

GRUPO **MAS**MOVIL

COMMUNICATION OF A RELEVANT INFORMATION

MASMOVIL GROUP

June 1st 2020

In accordance with article 17 of the Regulations (UE) number 596/2014 on market abuse and article 228 of the Securities Market Act passed by Legislative Royal Decree 4/2015 of October 23 and concordance rules, we inform the market about the following Relevant Fact referred to MASMOVIL IBERCOM, S.A. ("**MASMOVIL**" or the "**Company**" o the "**Group**").

RELEVANT INFORMATION

Today, Lorca Telecom Bidco, S.A.U. (the "**Bidder**"), a company indirectly owned with equal stakes by funds and vehicles managed or advised by PEP VII-A International Ltd y PEP VIII International Ltd ("**Providence**"), Cinven Capital Management (VII) General Partner Limited ("**Cinven**"), y Kohlberg Kravis Roberts & Co. L.P. ("**KKR**") (jointly the "**Consortium**") has registered with the CNMV the request for approval of a voluntary takeover bid over the full of MASMOVIL's shares (the "**Offer**") by a communication to the Spanish Regulator (CNMV) of relevant information with the number 264 (the "**Request**").

Regarding the Request, the Company informs that it has had negotiations and conversations with the Consortium on the Offer, which included a confirmatory due diligence process by the Consortium, as well as the signing of an agreement between the Bidder and the Company regarding the Offer, whose main terms are reflected in the Request made by the Bidder, and that has been authorized by MASMOVIL's Board of Directors and subscribed by the parties today.

The Bidder has manifested to the Company's Board of Directors its commitment, in case the Offer is successfully completed, of keeping the continuity of MASMOVIL's strategy and strategic and business plan, as well as its employees and management team.

Notwithstanding the report on the Offer that the Board of Directors should issue within the terms and timing stated in the applicable law, once the Offer is authorized by the CNMV, if that is the case, the Board of Directors believes that this is a transaction beneficial for MASMOVIL's shareholders and other stakeholders, and that the transaction confirms the Bidder full trust in the strategy, business project and success history of MASMOVIL.

MASMOVIL's Board of Directors has hired Clifford Chance as legal advisor in relation to the Offer and Goldman Sachs International as M&A advisor. BNP Paribas has acted as financial and rating advisor.

Madrid, June 1st, 2020.

D. Meinrad Spenger
CEO
MASMOVIL IBERCOM, S.A.