

Press Release – Madrid, September 23, 2020

THIS ANNOUNCEMENT IS FOR INFORMATIONAL PURPOSES ONLY AND DOES NOT CONSTITUTE OR FORM PART OF ANY OFFER OR INVITATION TO SELL OR ISSUE, OR ANY SOLICITATION OF AN OFFER TO PURCHASE OR SUBSCRIBE FOR, ANY SECURITIES OF LORCA TELECOM BONDCO, S.A.U.

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THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014

Masmovil has been advised that Lorca Telecom Bondco, S.A.U. has successfully priced its offering of Senior Secured Notes

Masmovil Ibercom, S.A. (“**Masmovil**”) has been advised by Lorca Telecom Bidco, S.A.U. that its subsidiary, Lorca Telecom Bondco, S.A.U., a public limited liability company (*sociedad anónima*) organized under the laws of Spain (the “**Issuer**”), has successfully priced its offering of €720 million aggregate principal amount of 4.00% senior secured notes due 2027 issued at 100% of their nominal value (the “**Notes**”). The offering of the Notes is subject to customary closing conditions, and settlement is expected to occur on or around September 30, 2020.

The Notes are being offered as part of the financing for the acquisition of Masmovil and its subsidiaries via an all-cash voluntary public tender offer for all ordinary shares in Masmovil (the “**Public Tender Offer**”). The settlement of the Public Tender Offer has occurred on September 22, 2020.

The offering is being made by means of an offering memorandum. This announcement does not constitute an offer to sell or the solicitation of an offer to buy the Notes or any other security in any jurisdiction and shall, in any circumstance, not constitute an offer, solicitation or sale in the United States or in any jurisdiction in which, or to any persons to whom, such offering, solicitation or sale would be unlawful.

It may be unlawful to distribute this announcement in certain jurisdictions.

Securities may not be sold in the United States or to, or for the account or benefit of, U.S. persons (“**U.S. Persons**”) as defined in Regulation S under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”) unless they are registered under the Securities Act or are exempt from registration. This announcement is not for distribution in the United States, or to U.S. persons. The offering of securities described in this announcement has not been and will not be registered under the Securities Act and accordingly any offer or sale of these securities may be made only in a transaction exempt from the registration requirements of the Securities Act.

This announcement has been prepared on the basis that any offer of the securities in any Member State of the European Economic Area (“**EEA**”) and the United Kingdom (each, a “**Relevant State**”) will be made pursuant to an exemption under Regulation (EU) 2017/1129, as amended (the “**Prospectus**

Regulation”), from the requirement to publish a prospectus for offers of securities. Accordingly, any person making or intending to make in that Relevant State any offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer, any of its affiliates or the Initial Purchasers of such securities to publish a prospectus pursuant to the Prospectus Regulation in relation to such offer. Neither the Issuer nor the Initial Purchaser of such securities have authorized, nor do they authorize, the making of any offer of Notes in circumstances in which an obligation arises for the Issuer or the Initial Purchaser of such securities to publish or supplement a prospectus for such offer.

This announcement is only being distributed to, and is only directed at, persons in the United Kingdom that are “qualified investors” within the meaning of Article 2(e) of the Prospectus Regulation and that also (i) are “investment professionals” falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “**Order**”), (ii) are persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations, etc.”) of the Order, or (iii) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “**Relevant Persons**”). This document is directed only at Relevant Persons and must not be acted on or relied upon by persons who are not Relevant Persons. Any investment or investment activity to which this document relates is available only to Relevant Persons and will be engaged in only with Relevant Persons.

MiFID II professionals/ECPs-only / No PRIIPs KID – Manufacturer target market (MIFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retail investors in European Economic Area or the United Kingdom.

This announcement includes forward-looking statements within the meaning of the securities laws of certain applicable jurisdictions. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in herein, including, without limitation, those regarding the Issuer’s plans, objectives, goals and targets. In certain instances, you can identify forward-looking statements by terminology such as “aim,” “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “forecast,” “guidance,” “intend,” “may,” “plan,” “potential,” “predict,” “projected,” “should,” or “will” or the negative of such terms or other comparable terminology. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future. We caution you that forward-looking statements are not guarantees of future performance and are based on numerous assumptions and that actual results may differ materially from (and be more negative than) those made in, or suggested by, the forward-looking statements contained in this announcement.