

Cellnex's business model
consolidation in
telecommunications sector

European leader in telecommunications infrastructures

Cellnex Telecom, S.A. (a company listed on the Barcelona, Bilbao, Madrid and Valencia Stock Exchanges) is the Parent of a Group in which it is both the sole shareholder and the majority shareholder of the companies heading the various business lines and geographical markets in which the Group operates. The Cellnex Group provides services related to infrastructure management for terrestrial telecommunications through the following business segments: Telecom Infrastructure Services, Broadcasting Infrastructure and Other Network Services.

PORTFOLIO

c.54,000

Sites located in 7
European countries

Cellnex's business model focuses on providing services to mobile network operators (MNOs), broadcasters and other public and private companies acting as a neutral ⁽¹⁾ European telecommunications infrastructure operator. This business model is based on innovative, efficient, sustainable, independent and quality management to create value for its shareholders, customers, employees and all stakeholders. In addition, the Group is the main Broadcasting Infrastructure provider in Spain with a majority share in the national and regional markets.

In accordance to the above, Cellnex is Europe's leading operator of wireless telecommunications and broadcasting infrastructures with a portfolio of up to 54,000 sites (including forecast roll-outs up to 2027) located in Spain, Italy, Netherlands, France, Switzerland, the United Kingdom and Ireland. As at 31 December 2019, the Group manages a portfolio of 36,471 sites and 1,995 nodes, which make a total of 38,466 infrastructures.

Cellnex is listed on the continuous market of the Spanish stock exchange and is part of the selective IBEX 35 and EuroStoxx 600 indices. It is also part of the FTSE4GOOD and CDP (Carbon Disclosure Project), "Standard Ethics" and Sustainalytics indexes. During 2019, Cellnex Telecom (CLNX SM) was added to the MSCI Europe index, following the May 2019 semi-annual index review.

⁽¹⁾ without mobile network operator as a shareholder having (i) more than 50% of the voting rights or (ii) the right to appoint or dismiss the majority of the members of the Board.