

Cellnex completes the sale of its business in Ireland to PTI for €971 million

Following the closing and as announced in January, the Company will start its share buyback programme of up to €800 million

Barcelona – Dublin, 28 February 2025. Phoenix Tower International (PTI) and Cellnex Telecom have closed the agreement, announced on 5 March 2024, under which PTI has acquired 100% of Cellnex's business in Ireland for approximately €971 million.

Cellnex has been operating in Ireland since 2019, when it acquired tower and site operator Cignal, subsequently increasing its footprint in 2020 as a result of the agreement with CK Hutchison to acquire its infrastructure portfolio in six European countries, including Ireland. At that time, Cellnex was managing around 2,000 sites in the country.

Marco Patuano, CEO of Cellnex, reminded that “next Monday, as we announced in our results presentation, the share buyback program of up to €800 million will start as the first step in our unequivocal commitment to remunerating our shareholders. It will be a fundamental moment in Cellnex history”.

Start of the Share Buyback Programme

Following the deal's completion and as announced by the company on 14 January, Cellnex will formally begin its share buyback programme for up to €800 million through investment banks.

The programme aims to reduce the Company's share capital by redeeming these shares, subject to the approval of the General Shareholders' Meeting.

The maximum number of shares that may be acquired will depend on the average acquisition price, which with today's market price it would represent c. 28 million shares.

The buyback program is expected to finish no later than December 2025, or when shares have been acquired up to the maximum monetary amount indicated prior to that date.¹

About Cellnex Telecom

Cellnex is Europe's largest telecommunications towers and infrastructures operator, enabling operators to access a wide network of telecommunications infrastructures on a shared-use basis, and thus helping to reduce access barriers and to improve services in the most remote areas. The Company manages a portfolio of more than 130,000 sites, including forecast roll-outs up to 2030, in 10 European countries, with a significant footprint in Spain, France, the United Kingdom, Italy and Poland. Cellnex, which is listed on the Spanish Stock Exchange, is part of the selective IBEX35 and Euro Stoxx 100 and enjoys outstanding positions on the main sustainability indices such as CDP, Sustainalytics, FTSE4Good, MSCI and DJSI Europe.

For more information visit www.cellnex.com

¹ For more information on the terms of the buy-back program, see Inside Information (IP) available on the CNMV's web site (www.cnmv.es) and the Company's website (www.cellnex.com).

