

THIS ANNOUNCEMENT AND THE INFORMATION CONTAINED HEREIN IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA OR JAPAN OR ANY OTHER JURISDICTION IN WHICH SUCH PUBLICATION OR DISTRIBUTION IS UNLAWFUL.

LEI: 213800ASI1VZL2ED4S65

Zegona Communications plc

Vodafone Spain and Telefonica sign new fibre wholesale contract

7 November 2024

Zegona Communications plc (LSE: ZEG) ("**Zegona**") is pleased to announce Vodafone ONO S.A.U. ("**Vodafone Spain**"), Telefónica de España ("**Telefonica**") and Bluevia Fibra ("**Bluevia**") have today signed a binding five year contract for fibre wholesale in Spain.

Earlier this year, Zegona announced it had signed non-binding agreements to create FibreCos with both Telefonica and MasOrange and a non-binding term sheet for a new fibre wholesale agreement with Telefonica. The combination of these three transactions was designed to complete the transformation of Vodafone Spain's fixed line strategy, delivering full "Fibre-to-the-Home" services nationally across Spain. Today's announcement delivers a key component of that strategy.

The new contract will be operational from 1 January 2025 and replaces the current fibre wholesale agreement which expires at the end of this year. The new terms will deliver significant economic benefits to Vodafone Spain alongside enhancing core operational processes and improving the customer experience.

Eamonn O'Hare, Chairman and CEO of Zegona, commented "This new contract complements the Telefonica FibreCo which was also signed today. Both contracts cement our long term partnership with Telefonica, deliver significant economic benefits and represent key milestones in our journey to transform Vodafone Spain."

Enquiries

Tavistock (Public Relations adviser - UK)

Lulu Bridges / Katie Hopkins / Ruairi Millar

Tel: +44 (0)20 7920 3150 -

About Zegona

Zegona was established in 2015 with the objective of investing in businesses in the European Telecommunications, Media and Technology sector and improving their performance to deliver attractive shareholder returns. Zegona is led by former Virgin Media executives Eamonn O'Hare and Robert Samuelson.

On 31 May 2024, Zegona completed the 100% acquisition of Vodafone Spain for €5.0 billion.

About Vodafone Spain

Vodafone Spain is a national provider of fixed, mobile and TV services in Spain, serving consumer, business and public administration customers. It was acquired by Zegona in May 2024.

About Telefonica

Telefonica is one of the largest telecommunications service providers globally. It offers fixed and mobile connectivity, as well as a wide range of digital services for residential and business customers. With around 388 million customers and more than 100,000 employees, Telefónica operates in Europe and Latin America. Telefonica is a listed company with its shares trading on the Spanish Stock Exchange and those of New York and Lima.