

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.

3 March 2025

## **Zegona Communications plc**

### **Successful debt repricing**

#### **125bps margin reduction across €1.29bn of term loans**

Zegona Communications plc (LSE: ZEG) ("**Zegona**") is pleased to announce that its subsidiary Zegona HoldCo Limited has successfully completed the repricing of its €920m EUR Term Loan B Facility (the "Term Loan") due 2029 and has increased its EUR Term Loan B Facility by €370m to a total EUR Term Loan B Facility of €1.29bn.

The repricing reduces our interest rate margin under the Term Loan by 125 basis points, from 4.25% p.a. to 3.00% p.a. The upsizing allows for the repayment of the USD Term Loan B of \$400m (€370m), effectively reducing the interest rate margin on this facility from 4.25% p.a. to 3.00% p.a. The total outstanding debt and other key terms remain substantially unchanged.<sup>1</sup>

This repricing demonstrates the strength of Zegona's strategy and execution since the acquisition of Vodafone Spain, which has earned credit investor support and allowed the company to significantly reduce the cost of its debt in less than a year.

#### **For further information contact:**

Jos Simson / Katie Hopkins / Ruairi Millar  
Tavistock  
Tel: 020 7920 3150  
[Zegona@tavistock.co.uk](mailto:Zegona@tavistock.co.uk)

#### **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.

<sup>1</sup> As customary in repricing transactions, we are resetting the "soft non-call" for another six months which means we cannot reprice within six months. There are no changes impacting prepayment.