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**ZEGONA COMMUNICATIONS PLC ("Zegona")**

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**10 JANUARY 2020**

**EUSKALTEL STRENGTHENS EXECUTIVE TEAM WITH NEW CFO**

Euskaltel yesterday announced the departure of Jon Ander de las Fuentes, Chief Financial Officer, and the appointment of Ángel Olabuenaga Burón as his replacement. This development continues the process of creating a stronger and more agile leadership for the business which José Miguel García commenced on his arrival as CEO in June 2019.

Ángel has more than 19 years of experience in multinational businesses, most recently as Chief Financial Officer – Latin America for Vestas. Zegona welcomes Ángel's appointment and believes Euskaltel will benefit from the operational focus he brings.

Eamonn O'Hare, Chairman and CEO of Zegona, commented: "We see Ángel's arrival as a very positive sign for Euskaltel. We expect his strong operational finance experience will provide valuable support to José Miguel and the rest of the management team as they continue to build on the momentum they have already demonstrated in transforming Euskaltel into a more operationally focussed business."

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## **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 listed on the standard listing segment of the Official List of the Financial Conduct Authority and the Main Market for listed securities of the London Stock Exchange, and is led by former Virgin Media executives Eamonn O'Hare and Robert Samuelson. Zegona is the largest shareholder of Euskaltel S.A. owning over 20%.

## **About Euskaltel**

Euskaltel S.A. ("Euskaltel") is the leading quad-play telecommunications provider in the North of Spain, with a network covering nearly 2.3 million households. It provides high speed broadband, data rich mobile, advanced TV and fixed communications services to residential and business customers under the Euskaltel, R Cable and Telecable brands. Euskaltel is a public company traded on the stock markets of Bilbao, Madrid, Barcelona and Valencia.