

**TRADUCCIÓN SOLO A EFECTOS INFORMATIVOS/TRANSLATION FOR INFORMATION  
PURPOSES ONLY**

***Zegona Communications PLC***

Pursuant to article 228 of the Restated Spanish Securities Market Act, approved by Royal Legislative Decree 4/2015, of 23 October and article 17 of Regulation (EU) 596/2014 of 16 April 2014 on Market Abuse (Market Abuse Regulation), Zegona Communications PLC (“**Zegona**”) hereby submits the following

**RELEVANT FACT**

In relation to the relevant fact published on 19 October 2018 with registry number 270,620 regarding Zegona’s decision to increase its investment in Euskaltel, S.A. (“**Euskaltel**”) up to an additional maximum of 14.9%, Zegona hereby informs that it has submitted the first draft of the prospectus regarding the placing of up to £225,000,000 described in the abovementioned relevant fact (the “**Placing**”) to the relevant authorities.

Even though the timetable for the publication of the prospectus is uncertain, Zegona currently expects the prospectus to be published in the week of the 26<sup>th</sup> of November 2018 and, consequently, expects the general meeting of Zegona's shareholders for the approval of the resolutions necessary for the Placing to take place in the week of the 3<sup>rd</sup> of December 2018.

Following approval of the resolutions necessary for the Placing at the shareholders meeting, Zegona will file the corresponding request for authorization of a tender offer over a maximum of 26,620,000 shares representing 14.9% of the share capital of Euskaltel in the terms of article 17 of Royal Decree 1066/2007, of 27 July, on the regimen of tender offers.

If a deviation on the tentative timetable referred to above is expected, it will be announced by means of an additional relevant fact.

29 October 2018

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Zegona Communications PLC

P.p.

Howard Kalika