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ZEGONA COMMUNICATIONS PLC

FURTHER INFORMATION ON ZEGONA'S TIMETABLE FOR INCREASE IN ITS INVESTMENT IN EUSKALTEL, S.A. ("EUSKALTEL")

London, England, 29 October 2018 - Zegona Communications PLC ("Zegona" or the "Company") announces that it has today announced a "relevant fact" in Spain which contains the following further information in relation to the partial tender offer for Eusklatel referred to in the Company's announcement of 18 October 2018

Zegona has submitted the first draft of the prospectus regarding its proposed 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 26 November 2018 and, consequently, expects the required general meeting of Zegona's shareholders to take place in the week of 3 December 2018.

The Spanish version of the "relevant fact" and an English translation are available on Zegona's website.

The above dates are subject to change. Zegona will announce any update to this tentative timetable through a Regulatory Information Service.

Enquiries

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Company Website

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The person responsible for arranging for the release of this announcement on behalf of Zegona is Dean Checkley, whose business address is 20 Buckingham Street, London, WC2N 6EF.