

NOT FOR DISTRIBUTION, PUBLICATION OR RELEASE, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO OR FROM THE UNITED STATES OR TO ANY US PERSON, CANADA, AUSTRALIA, JAPAN, THE REPUBLIC OF SOUTH AFRICA OR ANY MEMBER STATE OF THE EUROPEAN ECONOMIC AREA (OTHER THAN SPAIN) OR ANY OTHER JURISDICTION IN WHICH THE DISTRIBUTION, PUBLICATION OR RELEASE WOULD BE UNLAWFUL.

ZEGONA COMMUNICATIONS PLC ("Zegona")

LEI: 213800ASI1VZL2ED4S65

11 MARCH 2020

### **EUSKALTEL ANNOUNCES PLAN FOR GROWTH**

Euskaltel yesterday published its 2020-2025 Business Plan setting out its key strategic initiatives and anticipated financial results for the next 5 years. The plan details the actions being taken to grow in its existing core regions, to expand using the Virgin brand to offer high value services to customers across Spain, and to continue to drive operational efficiencies through a single integrated organisation.

Further details on Euskaltel's Business Plan and its financial projections for the 2020-2025 period can be found at <https://www.euskaltel.com/CanalOnline/investors>.

Eamonn O'Hare, Zegona's Chairman and CEO, commented, "Euskaltel's 2020-2025 Business Plan sets the business on an exciting growth trajectory. The combination of increasing its market footprint with a continued focus on operating efficiency is expected to lead to positive results for the existing business. José Miguel and his team have a great track record of building a highly valued national business from their time at Jazztel, which makes us highly confident in their National Expansion plans. Addressing the 85% of the Spanish market where Euskaltel is not currently present using the well-recognised Virgin brand creates a major new growth driver which is expected to transform the financial profile of the business."

### **Enquiries**

#### **Tavistock (Public Relations adviser)**

Tel: +44 (0)20 7920 3150

Lulu Bridges - [lulu.bridges@tavistock.co.uk](mailto:lulu.bridges@tavistock.co.uk)

Jos Simson - [jos.simson@tavistock.co.uk](mailto:jos.simson@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.

### **About Euskaltel**

Euskaltel S.A. ("Euskaltel") is the leading converged telecommunications provider in the North of Spain, with its network covering 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.

## IMPORTANT NOTICES

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. This announcement has been prepared in accordance with English law, the Listing Rules and the Disclosure Guidance and Transparency Rules and information disclosed may not be the same as that which would have been prepared in accordance with the laws of jurisdictions outside England.

The distribution of this announcement in jurisdictions outside the United Kingdom may be restricted by law and therefore persons into whose possession this announcement comes should inform themselves about and observe such restrictions. Any failure to comply with the restrictions may constitute a violation of the securities law of any such jurisdiction.

Neither the content of <https://www.euskaltel.com/CanalOnline/investors>, nor the content on any website accessible from hyperlinks on Euskaltel's website or any other website, is incorporated into, or forms part of, this announcement nor, unless previously published by means of a recognised information service, should any such content be relied upon in reaching a decision as to whether or not to acquire, continue to hold, or dispose of, securities in Zegona.