

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

Zegona Communications PLC

Pursuant to article 227 of the Restated Spanish Securities Market Act, approved by Royal Legislative Decree 4/2015, of 23 October, Zegona Communications PLC (“**Zegona**”) hereby submits the following

RELEVANT FACT

In relation to the communication of significant stake that Zegona sent to the Comisión Nacional del Mercado de Valores on 24 January 2019 (the "**Communication**") and certain erroneous news items that appeared in the press on 25 January 2019, Zegona clarifies that:

- (i) Zegona’s ownership interest in Euskaltel, S.A. (“**Euskaltel**”) stands at 15.002%, and Talomon Capital Limited’s ownership interest in Euskaltel stands at 1.343%, for a combined ownership interest of 16.345%;
- (ii) Zegona has not acquired additional shares over and above the 15.002% ownership interest it acquired on 26 July 2017 and, therefore, has not increased its stake in Euskaltel; and
- (iii) On 15 January 2019, Zegona stated it will only make market purchases at a price it considers attractive to its shareholders based on prevailing market conditions.

28 January 2019

Zegona Communications PLC
P.p.
Howard Kalika