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ZEGONA COMMUNICATIONS PLC

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

London, England, 30 November 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 Euskaltel referred to in the Company's announcement of 19 October 2018

The regulatory approval process of the prospectus is still ongoing. Zegona now expects that the general meeting of Zegona's shareholders to approve the resolution required for the Placing will be held during the last week of December 2018, subject to completion of the approval process from the relevant regulatory authorities. The prospectus will be published at least seven days before the meeting date.

Zegona expects the transaction, subject to regulatory approval, will be completed around the first week of February 2019.

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.

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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.