

**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 facts number 270,620 and 270,954 dated 19 and 29 October 2018, respectively, referring to the increase of up to an additional 14.9% of Zegona's stake in Euskaltel S.A. (“**Euskaltel**”) and the timing of its general shareholders' meeting to approve the placing of up to 225 million pounds sterling described in the aforementioned relevant facts (the “**Placing**”).

The regulatory approval process of the prospectus in the United Kingdom is still ongoing. Zegona now expects that the general shareholders' meeting will take place in the last week of December, subject to completing the process for approval from the relevant regulatory authorities. The prospectus for the Placing will be published in the United Kingdom at least seven days prior to the date of the meeting.

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

Zegona expects the transaction, subject to regulatory approval, to be completed around the first week of February 2019. The date on which the general shareholders meeting will be called, as well as any modification on the date it will be held, will be notified through the corresponding relevant fact.

30 November 2018

Zegona Communications PLC

P.p.

Howard Kalika