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ZEGONA COMMUNICATIONS PLC ("Zegona")

LEI: 213800ASI1VZL2ED4S65

9 APRIL 2019

### UPDATE ON ACQUISITION OF EUSKALTEL SHARES

Zegona announces that it has today notified Euskaltel, S.A. ("Euskaltel") and the Comision Nacional del Mercado de Valores that the 20 per cent. threshold for disclosure of its increased ownership position in Euskaltel was crossed on 3 April 2019. As at 9 April 2019, Zegona's disclosable interest<sup>1</sup> in Euskaltel was 21.0%<sup>2</sup>.

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<sup>1</sup> Zegona's disclosable interest includes 2,900,491 shares held by Talomon, who Zegona has a shareholder relationship agreement with.

<sup>2</sup> As at 9 April 2009, Zegona held 7,618,721 Euskaltel shares and Zegona Limited, a wholly-owned subsidiary of Zegona, held 26,800,000 Euskaltel shares. The Euskaltel shares currently held by Zegona will be contributed to Zegona Limited later today.