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13 November 2023

**Zegona Communications plc**

**("Zegona" or the "Company")**

### **PrimaryBid Offer**

- Zegona announces a conditional offer for subscription of up to €8 million of New Zegona Shares via [PrimaryBid](#) ('**PrimaryBid Offer**');
- The Issue Price for the New Zegona Shares is 150 pence per New Zegona Share;
- Investors can access the PrimaryBid Offer through [PrimaryBid's website](#) and on [PrimaryBid's app](#);
- Investors may also be able to take part through PrimaryBid's extensive network of retail brokers, wealth managers and investment platforms, (subject to such partners' participation), which includes AJ Bell, Hargreaves Lansdown and interactive investor;
- Applications for New Zegona Shares through these partners can be made from tax efficient savings vehicles such as ISAs or SIPPs, as well as General Investment Accounts ('GIAs');
- The New Zegona Shares to be issued pursuant to the PrimaryBid Offer and the Placing will be sold at the Issue Price;
- There is a minimum subscription of £500 per investor in the PrimaryBid Offer;
- No commission will be charged by PrimaryBid on applications to the PrimaryBid Offer.

### **PrimaryBid Offer**

Zegona (LON: ZEG), is pleased to announce, a conditional offer for subscription of new ordinary shares of £0.01 each in the capital of the Company ("**New Zegona Shares**") via PrimaryBid (the "**PrimaryBid Offer**") at an issue price of 150 pence per New Zegona Shares (the "**Issue Price**").

As previously announced on 31 October 2023, Zegona has entered into a binding agreement with Vodafone Europe B.V. ("**Vodafone**") in relation to the acquisition of 100% of Vodafone Holdings Europe, S.L.U. ("**Vodafone Spain**") at an enterprise value of €5.0 billion (the "**Acquisition**"). The Company's website (<https://www.zegona.com/>) contains important information and documents relating to the Company and the Acquisition, including the Prospectus.

The Company has also conducted a conditional placing of New Zegona Shares at the Issue Price by way of an accelerated bookbuilding process (the "**Placing**", together with the PrimaryBid Offer, the "**Fundraise**"). The results of the Placing were published by the Company today.

The Company will use the Fundraise to part fund the Acquisition, fees and expenses of the Acquisition and for general corporate purposes. The Fundraise is not conditional on the Acquisition and may therefore complete while the Acquisition does not. In such circumstances, the Directors' intention is that they may seek to undertake other transactions that the Directors consider (having consulted with Zegona shareholders) appropriate. If the Zegona Group is unable to identify uses for the net proceeds of the Fundraise received by the Company at Admission which the Directors consider (having consulted with Zegona Shareholders) to be appropriate then the Company may seek to return some of the net proceeds of the Fundraise to Zegona Shareholders, at which point the Directors will evaluate how best, in their view, to execute such return of capital, having regard to applicable legal requirements and the Company's ongoing funding position. However, there can be no guarantee that such proceeds will be returned to Zegona Shareholders in a timely manner or at all.

The PrimaryBid Offer is conditional on the New Zegona Shares to be issued pursuant to the Fundraise being admitted to the standard listing segment of the Official List of the Financial Conduct Authority and admitted to trading on the main market for listed securities of London Stock Exchange plc ("**Admission**"). Admission is expected to take place at 8.00 a.m. on 17 November 2023, subject to Zegona Shareholder approval at the General Meeting. The PrimaryBid Offer will not be completed without the Placing also being completed.

### **Details of the PrimaryBid Offer**

Investors can access the PrimaryBid Offer through [PrimaryBid's website](#) and on [PrimaryBid's app](#). The PrimaryBid app is available on the UK Apple App Store and Google Play Store.

Investors can also participate through PrimaryBid's extensive partner network of investment platforms, retail brokers and wealth managers, subject to such partners' participation. Participating partners include:

- AJ Bell;
- Hargreaves Lansdown; and
- interactive investor.

Applications for New Zegona Shares through participating partners can be made from tax efficient savings vehicles such as ISAs or SIPPs, as well as GIAs. Some partners may only accept applications from existing shareholders.

interactive investor clients may be able to apply for new Ordinary Shares through the 'IPOs and New Issues' page of their investment platform's website (available in due course). AJ Bell clients may be able to apply for new Ordinary Shares by calling the Dealing Services Team. Hargreaves Lansdown clients may be able to apply for new Ordinary Shares by calling the Dealing Desk on 0117 980 9800. The PrimaryBid Offer will open to investors resident and physically located in the United Kingdom following the release of this Announcement. The PrimaryBid Offer is expected to close at 3.00 p.m. on 15 November 2023 and may close early if it is oversubscribed.

There is a minimum subscription amount of £500 per investor in the PrimaryBid Offer.

The Company reserves the right to scale back any order at its discretion. The Company and PrimaryBid reserve the right to reject any application for subscription under the PrimaryBid Offer without giving any reason for such rejection.

Investors who apply for New Zegona Shares through PrimaryBid's website or PrimaryBid's app will not be charged any fee or commission by PrimaryBid. It is vital to note that once an application for New Zegona Shares has been made and accepted via PrimaryBid, that application cannot be withdrawn.

Investors wishing to apply for New Zegona Shares through their investment platform, retail broker or wealth manager using their ISA, SIPP or GIA should contact them for details of their terms and conditions, process and any relevant fees or charges.

The New Zegona Shares to be issued pursuant to the PrimaryBid Offer will be issued free of all liens, charges and encumbrances and will, when issued and fully paid, rank *pari passu* in all respects with the New Zegona Shares to be issued pursuant to the Placing and the Company's existing Zegona Shares.

For further information on PrimaryBid, the PrimaryBid Offer or for a copy of the terms and conditions (including the procedure for application and payment for New Zegona Shares) that apply to registered users of PrimaryBid in addition to the terms and conditions set out in this Announcement, visit [www.PrimaryBid.com](http://www.PrimaryBid.com) or email PrimaryBid at [enquiries@primarybid.com](mailto:enquiries@primarybid.com).

Brokers wishing to offer their customers access to the PrimaryBid Offer and future PrimaryBid transactions, should contact [partners@primarybid.com](mailto:partners@primarybid.com).

Capitalised terms used but not defined in this announcement have the meanings given in the Company's announcement of 9 November 2023.

## **Enquiries**

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## **Important notices**

The PrimaryBid Offer is offered under the exemptions from the need for a prospectus allowed under the FCA's Prospectus Regulation Rules. As such, there is no need for publication of a prospectus pursuant to the Prospectus Regulation Rules, or for approval of the same by the Financial Conduct Authority (as competent authority under Regulation (EU) 2017/1129 as it forms part of retained EU law as defined in the European Union (Withdrawal) Act 2018).

It is important note that while the prospectus prepared by the Company dated 13 November 2023 (the "**Prospectus**") contains important information relating to the Company and the Acquisition (including various risk factors), it was prepared by the Company solely in connection with admission of the New Zegona Shares and, because the Acquisition amounts to a reverse takeover under the Listing Rules, the re-admission of the Zegona Shares following completion of the Acquisition, it was not prepared in connection with the PrimaryBid Offer and does not form part of the PrimaryBid Offer materials.

The PrimaryBid Offer is not being made into the United States, Australia, Canada, the Republic of South Africa, Japan or any other jurisdiction where it would be unlawful to do so.

This Announcement is not for publication or distribution, directly or indirectly, in or into the United States of America. This Announcement is not an offer of securities for sale into the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration. No public offering of securities is being made in the United States.

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**Investors should make their own investigations into the merits of an investment in the Company. Nothing in this Announcement amounts to a recommendation to invest in the Company or amounts to investment, taxation or legal advice.**

**It should be noted that a subscription for New Zegona Shares and investment in the Company carries a number of risks. Investors should consider the risk factors set out on [www.PrimaryBid.com](http://www.PrimaryBid.com) and in the Prospectus before making a decision to subscribe for new Ordinary Shares. Investors should take independent advice from a person experienced in advising on investment in securities such as the New Zegona Shares if they are in any doubt.**

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