

THIS ANNOUNCEMENT MAY CONTAIN INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE EU MARKET ABUSE REGULATION.

The Masmovil Group has reorganized its finance senior management team after Guillaume Humbert, former CFO of the Group, left office because of his decision to put his career on hold for an uncertain period of time, with the split of the Group's finance department in two business units that are working in coordination to achieve all the future challenges of the new Masmovil Group resulting from the corporate transactions successfully completed during financial year 2021 (e.g. the acquisition of Euskaltel group):

- (i) A first business unit comprising the areas of Corporate Finance, Administration and Taxes, with Angel Olabuenaga as Finance Director; and
- (ii) A second business unit comprising Corporate Controlling, Reporting and Planning, led by Guillermo Barcena as Planning and Controlling Director.

Both Angel and Guillermo report has become members in 2022 of the Executive Committee of the Masmovil Group.

Angel Olabuenaga holds a degree in Business Administration and is a reputed financial professional with more than 22 years of experience in different positions, including financial management, business control and business auditing in blue chip companies such as Deloitte, Telefónica Data España, Electrolux and Vestas. Prior to joining the Masmovil Group at the time Euskaltel was acquired in August 2021, he held the office of CFO in Euskaltel since January 2020; before joining Euskaltel in 2020, he was the CFO for the regional division of Latin America in Vestas from February 2016 to January 2020, managing finance matters for 15 countries and businesses totalling c. 1.5 billion euro per year, and Vestas's CFO in Spain and Portugal from March 2012 to January 2016, managing finance matters for businesses totalling c. 1.0 billion euro per year.

Guillermo Barcena obtained a BA in Political Science and then a Master in Strategy and Finance both by SciencesPo Paris. He worked for BNP Paribas from 2007 to 2021, where he started his career in the Energy and Oil and Gas M&A team both in Paris and New York (2007 and 2008). He joined then the Media Telecom Group at the start of 2009, where he stayed until departing the bank in July 2021. Guillermo covered the full spectrum of financing situations (LBO, project and corporate and all types of instruments), with a special focus on the Spanish market where he covered Grupo Masmovil since 2016 and leading more than 20 financings for the Group.

About MASMOVIL Group

MASMOVIL Group is the operator that has led the growth in Spain for the last years which offers fixed, Internet broadband, Mobile, tv and new services as 100% clean energy, e-health, home security and personal finance services for residential, businesses and wholesale through its main brands: Yoigo, MASMOVIL, Pepephone, Lebara, Llamaya, Lycamobile and Virgin telco and the regional brands Euskaltel, R, Telecable and Guuk.

In Portugal, MASMOVIL owns the brand Nowo which offers fixed, and mobile services for residential customers.

The Group has ADSL/fiber fixed networks and 3G,4G and 5G mobile network infrastructure. It has more than 27M available fiber households and 18M with ADSL, and its 4G mobile network covers 98,5% of the Spanish population.

MASMOVIL has also launched its 5G services covering more than 700 cities in the Spanish territory. The Group has more than 14 million customers in Spain after the Euskaltel acquisition.

MASMOVIL has achieved zero net carbon emissions in 2020, positioning as the first telecommunications operator in Europe to achieve such a goal and the lowest absolute residual level emissions. In addition, it is the first telecommunications operator in Europe to become a B-Corp Company.

MASMOVIL is participated by Cinven, KKR and Providence Equity Partners since November, 2020 with the aim of accelerating the investment strategy of the Group.

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