



Press Release

## **MASORANGE and Vodafone Spain agree terms to create a national fibre network company**

**Madrid, 24 July 2024.-** MASORANGE, S.L. (“**MASORANGE**”) and Vodafone ONO, S.A.U. (“**Vodafone España**”) (together the “Parties”) today announced they have signed a confidential non-binding term sheet setting out the proposed key terms for a national network sharing agreement (the “Proposed Transaction”).

The potential network sharing agreement will involve MasOrange and Vodafone Spain creating a shared fibre network company. This will cover approximately 11.5 million premises across Spain and will provide fibre access services to MasOrange and Vodafone Spain within this footprint. The Parties plan to bring a third-party equity investor into the share capital of the new fibre network company.

The new company will benefit MasOrange and Vodafone Spain customers, as well as the Spanish market as a whole. It will guarantee access to the most modern fibre optic network, offering best-in-class quality, and enabling the rapid adoption of new technologies, while stimulating investment and innovation. This network will become a benchmark for sustainable development, meeting high ESG standards thanks to energy savings.

The Proposed Transaction is subject to final agreement between the Parties and any required regulatory approvals.

### **About MASORANGE**

*MASORANGE, a 50:50 joint venture between Orange Spain and MASMOVIL, started operations in March 2024 and is currently the leading player within the Spanish telecoms market by number of customers.*

### **About Vodafone Spain**

*Vodafone Spain is a national provider of fixed, mobile and TV services in Spain, serving consumer, business and public administration customers. It was acquired by Zegona Communications plc in May 2024.*