

Signal acquired by Cellnex Telecom

- **Cellnex plans to invest €60m to roll out up to 600 new sites by 2026**
- **Investment will help to reduce coverage blackspots and improve broadband access**
- **Signal's current management team and staff will continue to run the business**

Irish Telecoms Infrastructure company Signal has been acquired by Cellnex Telecom. Signal currently owns 546 telecoms tower sites across the country, having significantly expanded its portfolio since it was founded following the acquisition of 300 tower locations from Coillte in 2015

Signal's management team and staff will continue to run the business under the Signal name in Ireland as part of the rapidly growing Cellnex Telecom Group.

Since forming the tower infrastructure business in 2015, Signal has focused in expanding its portfolio through acquisitions and investing in the development of new site locations.

Cellnex is committed to investing an additional €60m to build up to 600 new sites by 2026, helping Signal to continue its mission of providing the necessary infrastructure supporting the improvement and availability of high-speed wireless broadband in rural areas, and helping mobile phone operators address coverage blackspots.

The ongoing investment programme means Signal will continue to address the objectives of the Mobile Phone and Broadband Taskforce established by the Government in 2016 to identify solutions to broadband and mobile phone coverage deficits across the country.

Commenting on the transaction Signal Chairman Donal O'Shaughnessy said:

"We are very pleased to announce the sale of the business to Cellnex Telecom in a deal which recognises the hard work and investment that has helped grow the business since it was founded in 2015 with the backing of Infravia Capital Partners, who have been hugely supportive of the team.

Cellnex shares our vision of continuing to invest in improving Ireland's tower infrastructure, with 600 additional sites planned by 2026 that will reduce coverage blackspots and improve availability of wireless broadband in rural areas."

Cellnex is Europe's leading operator of wireless telecommunications and broadcasting infrastructure and is listed on the Spanish stock exchange. It has an existing portfolio of over 45,000 towers located in Spain, Italy, Netherlands, France, Switzerland, and the United Kingdom

Tobias Martínez, CEO of Cellnex said:

"With Signal, we are acquiring the leading independent telecommunications infrastructure operator in Ireland, and benefitting from its professional and experienced management team. We are also committing to consistent growth in Europe, incorporating a seventh market, and working with customers to whom we already offer service in other countries."

Colin Cunningham, Chief Executive of Signal said:

"Along with the rest of the Signal team I am looking forward to continue growing the business and implementing our expansion programme to meet our growing customer requirements. In Cellnex, I believe we have found the ideal industry partner to continue the rapid growth that has been a characteristic of the company since it was founded 4 years ago."

Signal's majority shareholder was InfraVia, a private equity firm specialized in the infrastructure sector. Founded by Vincent Levita in 2008, InfraVia's investment strategy is focused on the European mid-market. It has a team of 32 professionals, €4 billion worth of assets under management through four infrastructure funds, and 30 investments across 11 European countries.

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About Cignal

Cignal is Ireland's newest provider of telecommunications infrastructure. It launched its business in 2015 with the acquisition of 300 tower locations from Irish state forestry company Coillte, and through further acquisitions and investment now has as portfolio of 546 tower sites. Cignal specialises in maximising the efficient use of tower infrastructure through hosting the equipment of multiple operators on its sites, thereby reducing costs for users and reducing the proliferation of unnecessary towers. www.cignal.ie

About Cellnex Telecom

Cellnex Telecom is Europe's leading operator of wireless telecommunications and broadcasting infrastructures with a portfolio of 46,000 sites including forecast roll-outs up to 2027. Cellnex operates in Spain, Italy, Netherlands, France, Switzerland, the United Kingdom and Ireland. Cellnex's business is structured in four major areas: telecommunication infrastructures services; audiovisual broadcasting networks; security and emergency service networks and solutions for smart urban infrastructure and services management (Smart cities and the Internet of Things (IoT)). The company is listed on the continuous market of the Spanish stock exchange and is part of the selective IBEX 35 and EuroStoxx 600 indices. It is also part of the FTSE4GOOD and CDP (Carbon Disclosure Project) and "Standard Ethics" sustainability indexes.