

Press release

Renens, 07.05.2019

Salt enters into a strategic partnership with Cellnex

- Sale of 90% in Salt TowerCo for a cash consideration of CHF 0.8 billion (€0.7 billion equivalent)
- Portfolio of 2.8k sites and new sites in build-to-suit
- Partnership accelerates Salt's network deployment and improves quality further
- Financial profile of the company will be strengthened

On May 7, 2019, Salt announces it has entered into an agreement with Cellnex regarding the sale of a 90% equity interest in the company owning Salt's passive mobile infrastructure – "Salt TowerCo" – for a cash consideration of CHF 0.8 billion (€0.7 billion equivalent).

A strategic long-term agreement

Salt TowerCo comprises 2.8k towers and rooftops throughout Switzerland. This passive mobile infrastructure encompasses essentially steel and concrete elements, whereas the Salt base stations and all the telecom-related equipment will remain under the full ownership of Salt.

As part of the contemplated transaction, Salt and Cellnex will be entering into a long term service contract regarding the provision of hosting services over mobile telecom infrastructure as well as the construction of new sites through a build-to-suit program.

Focus on network improvement and rollout-activity

Thanks to this partnership, Salt will be able to be more efficient in terms of sites acquisitions and asset management while benefitting from the solid experience of a leading actor on the European telecommunication infrastructure market. Furthermore, the transaction will support Salt's ongoing and future 5G rollout plans in Switzerland.

Pascal Grieder, CEO at Salt commented the agreement: *" Building on such a partnership will foster growth and innovation while supporting our strategy to provide our customers with the best value for money products on a worldclass network. This transaction will enable us to accelerate key roll out activities while strengthening our balance sheet profile."*

The closing of the agreement is expected by the latter half of 2019 and subject to customary conditions.

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About Salt: Salt is a Swiss telecommunications provider which owns and operates an extensive, high-quality mobile telecommunications network. Thanks to its ultrafast broadband solution called Salt Fiber, Salt provides a unique triple play service, which for the first time in Switzerland takes full advantage of the optical fiber technology by means of symmetrical data transmission rates of up to 10 Gbit/s. Salt Fiber can be combined in a gainful way with Salt's powerful Plus flat rate subscriptions - a revolutionary and straight forward portfolio.

Salt in figures: 1,236,000 postpaid customers (as of 31.12.2018), 100 Salt Stores and 4G coverage of 98% of Switzerland's population.