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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE UK VERSION OF THE MARKET ABUSE REGULATION (EU 596/2014) WHICH IS PART OF UK LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018.

Zegona Communications plc ("Zegona" or the "Company")

Statement re potential acquisition of Vodafone Group plc's Spanish business

The Company notes the press speculation regarding the potential acquisition of Vodafone Group plc's Spanish business (the "**Potential Acquisition**").

The Company confirms that it is in discussions with Vodafone Group plc ("**Vodafone**") in connection with the Potential Acquisition, and with banks in relation to its financing, but the Potential Acquisition remains subject to, amongst other things, agreement on final terms with Vodafone, completion of its due diligence exercise and formalisation of the funding arrangements. Therefore, there is no certainty that the Potential Acquisition will proceed, nor as to the final terms of any such Potential Acquisition.

Suspension of Listing

Should the Potential Acquisition complete, it would constitute a reverse takeover under the Listing Rules and accordingly the Company would need to apply for the re-admission of its shares to the Official List and the Main Market of the London Stock Exchange on the basis that the FCA approves the eligibility of the group, as enlarged by the Potential Acquisition as a result of the reverse takeover, in accordance with Listing Rule 5.6.21.

Therefore, at the request of the Company, the FCA has suspended the Company's listing on the standard segment of the Official List as of 8.00 a.m. today. Trading on the Main Market of the London Stock Exchange has also been suspended as of 8.00 a.m. today.

A further announcement will be made as and when appropriate.

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Zegona was established in 2015 with the objective of investing in businesses in the European Telecommunications, Media and Technology sector and improving their performance to deliver attractive shareholder returns. Zegona is led by former Virgin Media executives Eamonn O'Hare and Robert Samuelson.

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