PRESS RELEASE

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THE COMPANY HAS AROUND 2000 SITES
NOS SELLS NOS TOWERING TO CELLNEX

NOS will continue to use the towers to install its active network infrastructure, having signed an agreement for a period of 15 years that is renewable for equal time periods. This disposal strengthens NOS’ capacity to invest in the development of the mobile network.

NOS has signed an agreement with Cellnex Telecom for the sale of the entire share capital of NOS Towering SA, the company that owns the passive infrastructure of the NOS mobile network, which includes around 2 thousand sites (towers and rooftops).

The two companies also signed a long term agreement for Cellnex to provide hosting services for NOS’s active network of passive infrastructure that Cellnex has now acquired for a period of 15 years, automatically renewable for equal time periods. In addition, the agreement plans for an increase of the perimeter of up to 400 additional sites over the next 6 years.

According to Miguel Almeida, CEO of NOS, “this transaction is an important step in the consolidation of our strategy, both current and future, to invest in the expansion, optimization and improvement in quality of our data and mobile voice service in the most efficient manner.” And he adds “in this way we strengthen our commitment to ensuring that we provide our operation with the right conditions to continue to be the natural partner of businesses to meet the challenge of the digital transformation, which is increasingly challenging, and of Portuguese households, whom we continue to serve by providing an experience of excellence.”

The potential value of the transaction could rise to 550 million euros over the next 6 years, with an initial payment of around 375 million euros.

The realization of the above agreements is dependent on satisfying the usual conditions for this type of transaction, in particular, if applicable, the non-opposition of the Competition Authority.

About NOS

NOS is the biggest communications and entertainment group in Portugal. It offers latest generation fixed and mobile phone, television, Internet, voice and data solutions for all market segments. It is leader in Pay TV, new generation broadband services and in cinema distribution. In the business segment, it has positioned itself as a sustainable alternative in the Corporate and Mass Business segments, offering a broad portfolio of products and services with tailor made solutions for each sector and for businesses of different sizes.

With a network ready for 5G, NOS is at the forefront of the implementation of this new technology and has taken a leadership role in the innovation associated with intelligent cities and the development of 5.0 societies. At the same time, NOS has signed a Letter of Commitment to the “Business Ambition for 1.5°C”, which confirms the
company’s public commitment to align its carbon emissions with the decarbonisation trajectory required to limit global warming.

In 2019, NOS attracted more than 9 million people to the cinema and continued to be market leader with a market share of 61.2% of gross revenues, while it is the film exhibitor with the greatest number of cinema complexes (3) and cinema theatres (219).

NOS is part of the main Portuguese stock exchange index (PSI-20), and has more than 4.8 million mobile phone, 1.6 million television, 1.8 million fixed telephone and 1.4 million fixed broad band Internet customers. For more information, go to: http://www.nos.pt/institucional