

Sintonia sells a combined 5% stake in the corporate capital of Connect to ADIA and GIC, following the exercise of their call options as foreseen in the shareholders agreement

11 July 2019

Edizione S.r.l. announces that its wholly owned subsidiary Sintonia S.p.A. ("Sintonia") today sold a combined 5% stake in the corporate capital of Connect S.p.A. ("Connect") to entities ultimately wholly owned by the Abu Dhabi Investment Authority ("ADIA") and GIC, Singapore's sovereign wealth fund ("GIC"). The sale of a 2.5% stake in Connect to each of ADIA and GIC followed the exercise of their call options, on 5 June and on 1 July 2019, respectively, as per the shareholders' agreement signed among them on 9 October 2018.

Following these transactions, Sintonia remains Connect's largest and controlling shareholder with a 55% stake in the corporate capital of Connect (previously 60%) and subsidiaries of ADIA and GIC each hold 22.5% of Connect's share capital (previously 20% each).

Connect is an investment company controlled by Sintonia - a sub-holding company wholly owned by Edizione - which owns a 29.9% stake in Cellnex, the leading European operator of wireless telecommunication and broadcasting infrastructure.

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