



COMPLETION OF ACQUISITION OF  
PORTUGUESE TELECOMMUNICATIONS COMPANY ONI  
GIGAS HOSTING, S.A.

30 March 2021

Pursuant to article 17 of Regulation (EU) No 596/2014 of the European Parliament and of the Council on market abuse and article 228 of the Consolidated Text of the Securities Market Act (*texto refundido de la Ley del Mercado de Valores*) approved by Royal Legislative Decree 4/2015, of 23 October, and related provisions, and Circular 3/2020 of the BME Growth Segment of BMT MTF Equity (the “BME Growth” segment) on disclosures required of companies in the BME Growth segment, Gigas Hosting, S.A. (“GIGAS” or the “Company”) hereby discloses the following information.

Today, the Company completed the acquisition of **ONI (“ONI” or the “Operator”)**, Portugal's **leading telecommunications company in the B2B (business-to-business) segment**, from private equity firm GAEA Inversión (“GAEA”), itself run by asset manager Inveready, which specialises in IT companies. The transaction, disclosed in an Inside Information notice published on 8 November 2020, was approved by GIGAS shareholders at the Extraordinary General Meeting held on 1 February 2021.

**ONI provides telecommunications (connection, Internet access, voice, mobile communications) and IT/security (cloud, IT services, security) solutions to approximately 1,100 customers.** The Operator targets mainly large enterprises and medium-sized companies (mid-market), but also provides wholesale voice and data services to both Portuguese and international telecommunications operators.

**In 2020, ONI reported revenue of EUR 35.2 million and normalised EBITDA of EUR 6.6 million**, with an EBITDA margin of 18.8%. ONI has metropolitan and access networks through its proprietary and leased fibre infrastructure and uses the Cabonitel Group's backbone network under an irrevocable long-term contract. The Operator also has a fibre ring connecting Madrid to Lisbon and Porto, which will enable a smooth integration of services and operations with GIGAS in the Iberian Peninsula.

**The transaction price was EUR 39.5 million (equity value)**, of which EUR 15 million was paid in cash at the close (using proceeds from the monetary capital increases carried out at the end of last year, as disclosed in Other Relevant Information filings of 23 November 2020 and 30 December 2020). The remaining EUR 24.5 million will be paid through the delivery of 3,925,000 newly issued GIGAS shares worth EUR 6.25 each, the same price as in the monetary capital increases as stated in the binding agreement announcement (see Inside Information of 8 November 2020). Over the coming weeks the Company will call an Extraordinary General Meeting to approve the issuance of the shares. Once they are delivered, **GAEA will become GIGAS' largest shareholder, with approximately one third of total shares issued.** GIGAS strengthens its shareholder body **with a**

## OTHER RELEVANT INFORMATION

**leading financial shareholder that will provide stability and boasts a strong track record in telecommunications and M&A deals.** Payment for the acquisition, with 62% of the total price in new GIGAS shares, reflects GAEA/Inveready's interest and alignment with this new stage for GIGAS Group.

**With this, GIGAS completes the first steps in its strategy of bolstering its position as a relevant and pioneering operator in converging enterprise telecommunications, cloud and security services (see Inside Information of 16 October 2020),** extends its footprint in the Iberian Peninsula, brings in a strong set of human resources and telecommunications capabilities that will enable it to manage the business customer portfolio acquired from MasMovil in Spain (see Other Relevant Information of 3 February 2021), and lays the foundations for launching OTT (over the top or use of third-party networks) telecommunications services in other countries.

GIGAS engaged Ernst&Young, RRP Advogados, Sousa Ferro e Associados and PriceWaterhouseCooperas as advisors for the transaction.

Pursuant to Circular 3/2020 of the BME Growth Segment, for the record the information provided herein has been prepared at the sole responsibility of the Company and its directors.

Alcobendas, Madrid, 30 March 2021,

Diego Cabezudo  
Chief Executive Officer  
GIGAS HOSTING, S.A.