

CLIFFORD WITH CELLNEX TELECOM ON THE ACQUISITION OF CK HUTCHISON HOLDINGS

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Clifford Chance has advised Cellnex Telecom on the completion of its acquisition of the telecommunications tower assets of CK Hutchison in the United Kingdom (which includes interests in or revenues deriving from up to 6,600 sites, once build to suit programmes are completed). This follows Clifford Chance advising Cellnex on the disposal of a package of approximately 1,100 sites in the UK to Wireless Infrastructure Group, which satisfied the Final Undertakings which were proposed by Cellnex and CK Hutchison and accepted by the Competition and Markets Authority in May this year.

This marks the completion of the last transaction contemplated by the agreements entered into between Cellnex and CK Hutchison in November 2020 for Cellnex to acquire CK Hutchison's telecommunications sites in six European countries: Austria, Ireland, Denmark, Sweden, Italy and the UK. Cellnex was advised by Clifford Chance on each of these six independent transactions, which amount to a total investment of approximately €10 billion, with an additional investment of around €1.15 billion over the next eight years (including the roll-out of new sites, amongst other projects).

The Spanish team involved in the transaction comprised for corporate aspects partner **Guillermo Guardia** (pictured left) and senior associate **Jose Maria Vilaseca**; and for finance aspects partner **Epifanio Pérez** (pictured right) and senior associate **Felipe Font**.

The London team was headed by partner **Joel Ziff**, senior associate **Riaz Pirmohamed** and associates **Henry Sit** and **Imogen Saunders**. The Tech//Digital team comprised partner **André**

Duminy and senior associates **Mark Fisher** and **Jamie Andrew**. Partner **Alex Nourry**, counsel **Chandralekha Ghosh**, senior associate **Sam Parry** and associate **Josh Kennion** advised on antitrust. Advice on the financing of the transaction was provided in London by partner **Richard Day**, senior associate **Tina Xu** and associate **Angus McWhirter**. Partner **Alis Pay** and senior associate **Rob Donnell** advised on real estate. Tax directors **Julian Feiner** and **Simon Corzberg** provided tax advice.