

# DAVIS POLK ADVISES CELLNEX ON ITS €2.5 BILLION EQUITY OFFERING

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## Davis Polk advised Cellnex Telecom, S.A. on its €2.5 billion equity offering



The firm advised Cellnex Telecom, S.A. as to U.S. law in connection with its offering of 86,653,476 new ordinary shares pursuant to a public rights offering in Spain and private placements to institutional investors outside Spain, including in the United States.

The offering raised gross proceeds of approximately €2.5 billion. Cellnex intends to use the net proceeds of the offering primarily to expand its existing portfolio of infrastructures in a way consistent with Cellnex's current strategy of growth through acquisitions.

The team from Davis Polk included Madrid partner Michael J. Willisch (pictured), counsel Ester del Valle Izquierdo and associate Jose Lucena-Rebollo. Counsel Alon Gurfinkel and associates Omer Harel and M. Jared Sanders provided tax advice. Associate Amy L. Larsen provided 1940 Act advice. Alfonso García-Moncó was the legal assistant on the transaction.