



## América Móvil and ÖBAG Agree to Extend Partnership – Spin-off of Passive Infrastructure

**Shareholder agreement entered into by major shareholders of Telekom Austria for a term of ten years. Telekom towers to be spun off into a separate company guaranteeing shareholder rights.**

Vienna (6 February 2023) – América Móvil (AMX) and Österreichische Beteiligungs AG (ÖBAG) today renewed their shareholder agreement for an additional 10-year period, effective from today. The partnership continues to secure the Republic of Austria's influence over Telekom Austria and assures AMX's leadership and control. The agreement grants an important set of shareholder rights to the Republic of Austria, attached to the 28,42 % stake it holds via ÖBAG.

The shareholders aim to maintain and reinforce Telekom Austria's leading position in the Austrian telecom market as well as further expand its capabilities in Central and Eastern Europe. In this regard, and subject to the completion of the tower spin-off, the shareholders have formalized their agreement on a continued investment program with a total value of EUR 1 billion for Austria to accelerate the expansion of high-speed connectivity infrastructure, particularly fiber roll-out which started in 2022. By doing so, A1 leads the way for Austria to become one of the European countries with one of the highest fiber-optic penetration.

"The agreement highlights the long-term perspective and the stability of our partnership with AMX and aligns with the interests of the Republic of Austria," said ÖBAG CEO Edith Hlawati. "The investment commitment clearly shows that the expansion of the infrastructure is of great importance for the two major shareholders. We see it as a big success to have been able to extend the fruitful collaboration with our Mexican partners for ten more years."

The renewed shareholder agreement maintains the "Austria package" that continues to secure the headquarters in Vienna and the listing of Telekom Austria's shares on the Vienna Stock Exchange. Also, ÖBAG maintains the right to nominate two members of the supervisory board, including the chairperson. In addition, Austria has the right to nominate one member of the management board, which will consist of two members after the current mandates expire at the end of August, with América Móvil now assuming the right to nominate the CEO. Overall, the scope of this "Austrian package" underlines the commitment of AMX to Austria and the region.

"Telekom Austria is a core investment for América Móvil," said Carlos García Moreno, CFO of América Móvil, which owns 51 % of Telekom Austria. "We are very satisfied with the overall development of the company, a top performer amongst its European peers over the last several years. We are pleased to continue our strong and fruitful partnership with ÖBAG."

## The Future of Mobile Towers

To strengthen the position of Telekom Austria, the shareholders have agreed to firmly support the spin-off the mobile towers which are deemed to be passive infrastructure. In line with international best practices, the separation of the passive infrastructure from the telecom business will enable a more efficient capital allocation and greater capacity at Telekom Austria to expand its overall investment in Austria.

The implementation of the tower spin-off will not result in changes in the core shareholder structure, but the tower company will be managed independently, permitting it to take advantage of additional business and growth opportunities, benefitting stakeholders as tower duplications and costs for expansion will be reduced. A shareholder who owns shares in Telekom Austria today will then own shares in two separate stock corporations.

Preparations to implement the Tower agreement - while protecting shareholder rights - will start after approvals in the relevant bodies, including the supervisory board and AGM of Telekom Austria and the next supervisory board of ÖBAG. América Móvil and ÖBAG have agreed on terms for the new tower company that are broadly in line with those outlined in the Telekom Austria shareholder agreement, including the term which will also run for 10 years and their respective supervisory and management board nomination rights.

The core shareholders have no plans to change the ownership structure of the tower company and intend to list its shares on the Vienna Stock Exchange. The framework to be set for the tower company shall ensure Telekom Austria's and other third-party operators access to the passive telecommunications infrastructure to be spun-off.

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