

HERBERT SMITH FREEHILLS AND DE PARDIEU BROCAS MAFFEI ADVISE ON THE SIGNING OF AN EXCLUSIVE AGREEMENT FOR THE ACQUISITION OF HIVORY BY CELLNEX FROM ALTICE FRANCE AND STARLIGHT HOLDCO FOR €5.2 BILLION

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Deals and cases

International law firms Herbert Smith Freehills and De Pardieu Brocas Maffei have advised on the signing of an exclusive agreement for the acquisition of 100% of Hivory, a French telecommunications tower operator, by Cellnex, Europe's leading operator of wireless telecommunications and broadcasting infrastructures, from Altice, French leader in combining the telecommunications and media, and Starlight Holdco.

With this agreement, Cellnex will acquire Hivory's portfolio of 10,500 sites in France that mainly serve SFR.

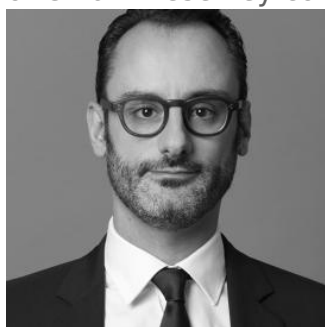
The transaction, which remains subject to the mandatory authorisation of the competition authorities, represents an investment of €5.2 billion by Cellnex, to be accompanied by an eight-year programme involving a further c.€0.9 billion for the roll-out of up to 2,500 new sites, among other projects.

Cellnex plans to launch a fully underwritten Rights Issue of up to €7 billion, which will be subject to the approval of the next shareholders' meeting, to finance the company's growth pipeline within an 18-month horizon, including this transaction.

Herbert Smith Freehills advised Cellnex with a team which consisted of partner [Edouard Thomas](#), of counsel [Cyril Boulignat](#), assisted by associate [Frédéric Tual](#) on corporate matters; partner [Sergio Sorinas](#) and of counsel [Marie Louvet](#) on competition issues; project partner [Christophe Lefort](#) assisted by associates [Thomas Herman](#), [Emma France](#), [Sina Abadie](#) and [François Adao](#); partner [Eric Fiszelson](#) assisted by associate [Yasmine Bouayad](#) on financing issues; partner [Sophie Brézin](#), of counsel [Elisabeth Debrégeas](#), and associate [Astrid Olivier](#) on employment law aspects.

KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



EDOUARD THOMAS
PARTNER, PARIS

+33 1 53 57 72 14
edouard.thomas@hsf.com



CYRIL BOULIGNAT
OF COUNSEL, PARIS

+33 1 53 57 76 64
Cyril.Boulignat@hsf.com

MEDIA CONTACT

For further information on this news article, please contact:

**NATHALIE TEKADIOMONA,
COMMUNICATIONS AND MARKETING
LEAD - PARIS**

PARIS

Email: [nathalie.tekadiomona@
hsf.com](mailto:nathalie.tekadiomona@hsf.com)