

CABLEVISION HOLDING S.A.

Communication regarding its subsidiary Telecom Argentina S.A.

On 24 March 2025, Cablevisión Holding S.A. (the "Company") informed the Argentine Securities Commission and the Buenos Aires Stock Exchange that, as was informed by its subsidiary Telecom Argentina S.A. ("Telecom"), in connection with the notification made by Telecom before the Argentine Antitrust Commission ("CNDC") in accordance with Section 9 of Law No. 27,442, it was notified late on Friday, March 21, of the Resolution issued by the Secretary of Industry and Commerce RS-2025-29955751-APN-SIYC#MEC, which establishes the following provisional measure under Section 44 of Law No. 27,442:

"SECTION 1.- Telecom Argentina S.A. is hereby ordered to refrain, for a period of SIX (6) MONTHS or until the Enforcement Authority of Law No. 27,442 issues a decision pursuant to Section 14 of the same law, whichever occurs first, from carrying out any type of legal, corporate, and/or commercial act that directly or indirectly implies the integration or consolidation with Telefónica Móviles Argentina S.A., in accordance with Section 44 of Law No. 27,442.

SECTION 2.- The measure established above includes any initiative that involves unifying or integrating the teams that are part of Telefónica Móviles Argentina S.A. with Telecom Argentina S.A., as well as any exchange of competitively sensitive information with Telefónica Móviles Argentina S.A., such as prices and pricing strategies, costs and margins, business plans and commercial strategies, and information about customers and suppliers, investment plans, among others. Both companies must respect the agreements for the reciprocal use of infrastructure that Telecom Argentina S.A. and Telefónica Móviles Argentina S.A. may have entered into. (...)"

Telecom has highlighted that, even before the issuance of this Resolution, both Telecom Argentina and Telefónica Móviles Argentina S.A. have been operating as independent companies and businesses, and both the members of the Board of Directors and the management of the latter are independent.

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