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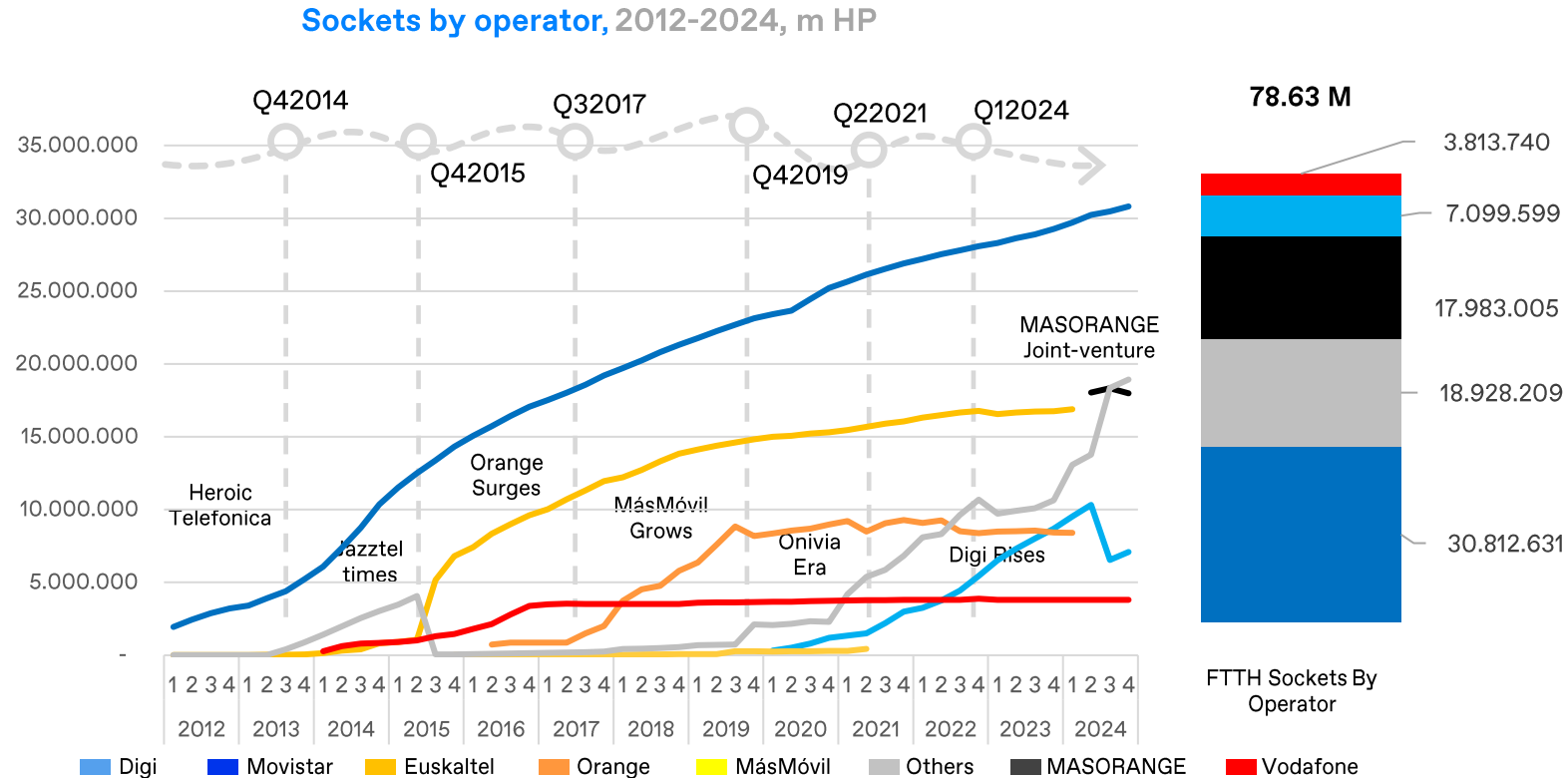
FTTH Spanish Market

A QUICK VIEW

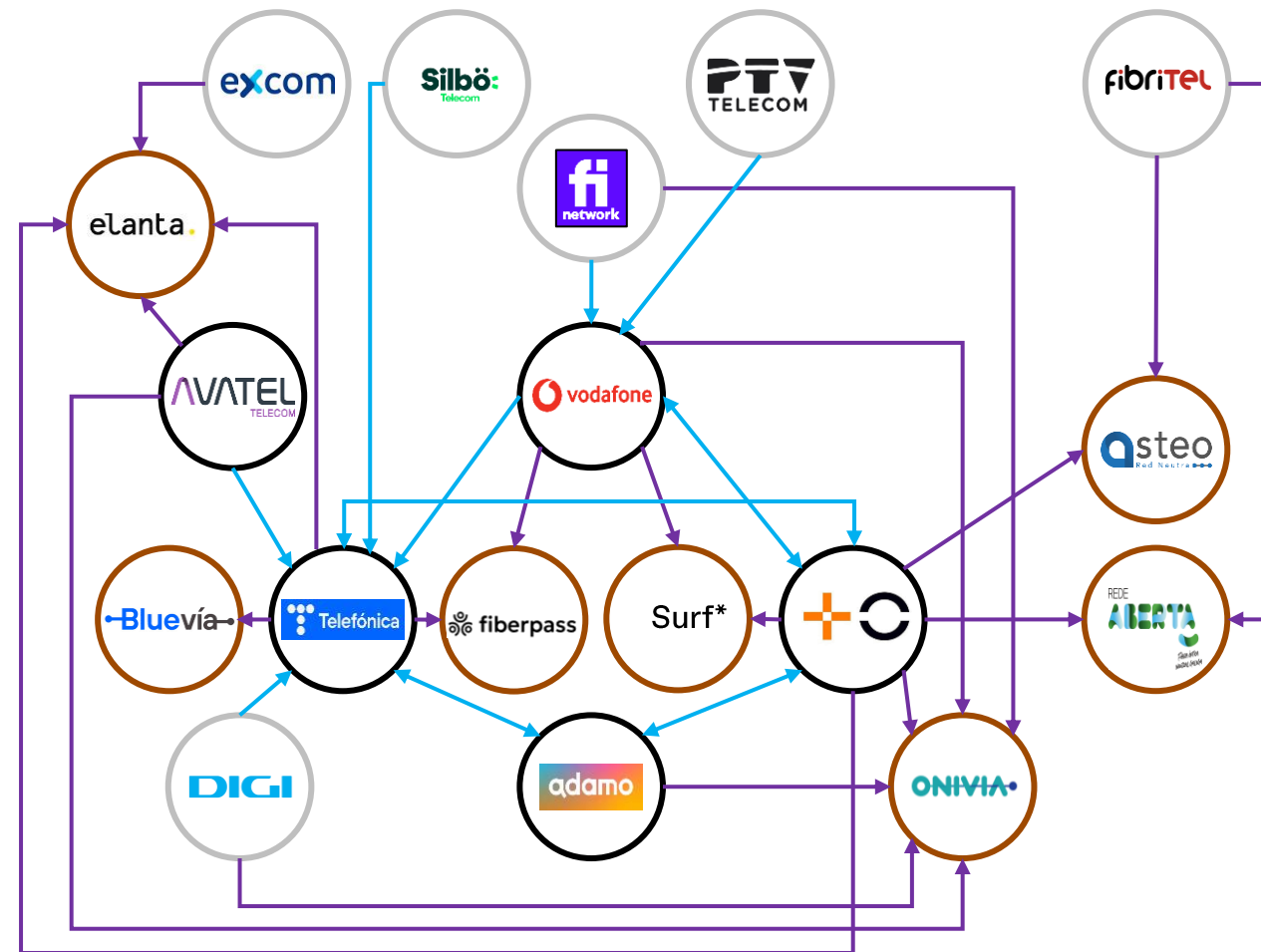
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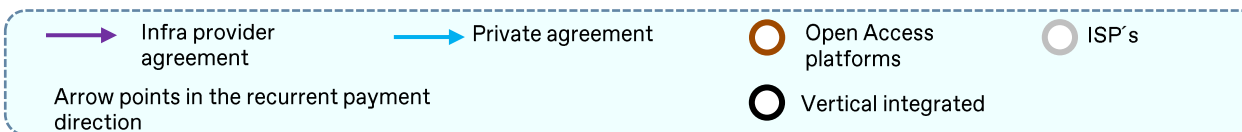
Spain is one of the European leaders in FTTH coverage. In particular, it outperforms fibre European averages in both rural and urban areas



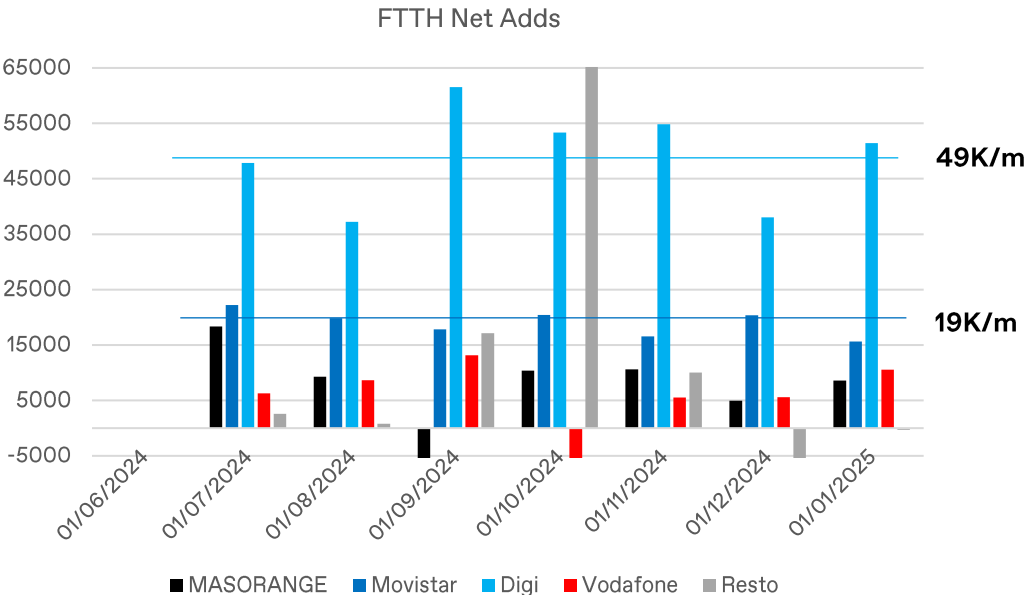
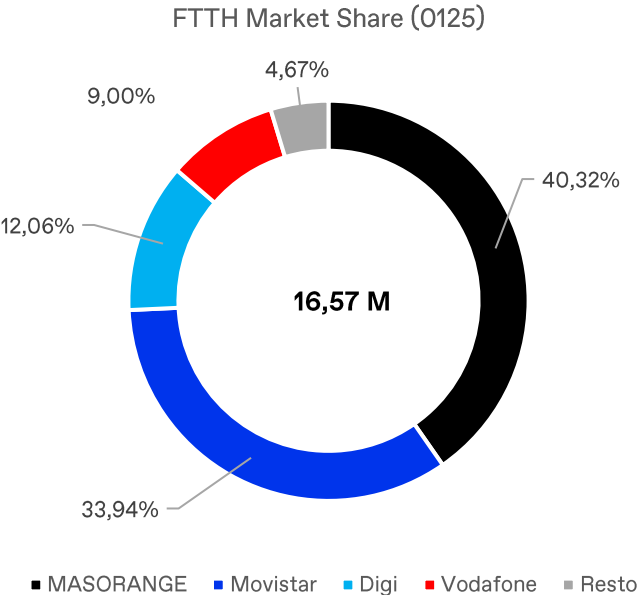
nae, CREATING A VERY SOPHISTICATED ECOSYSTEM



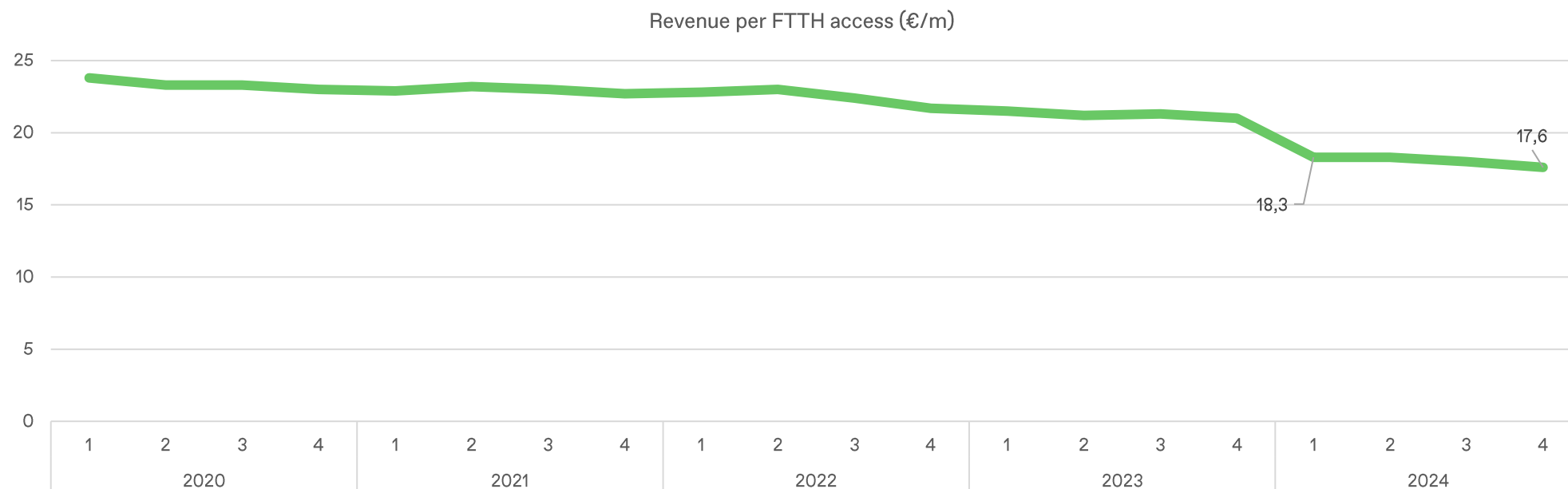
Source: Nae & Onivia internal analysis. The graphic just include public announced agreement. Non-exhaustive, some players and relation not included. Neba relationships removed as CNMC announces plans to eliminate regulation but still theoretically in use. Some migration of infra provider are not completely done. *Surf is the internal name (published by press) for the future NetCo, without formal name and not operating yet



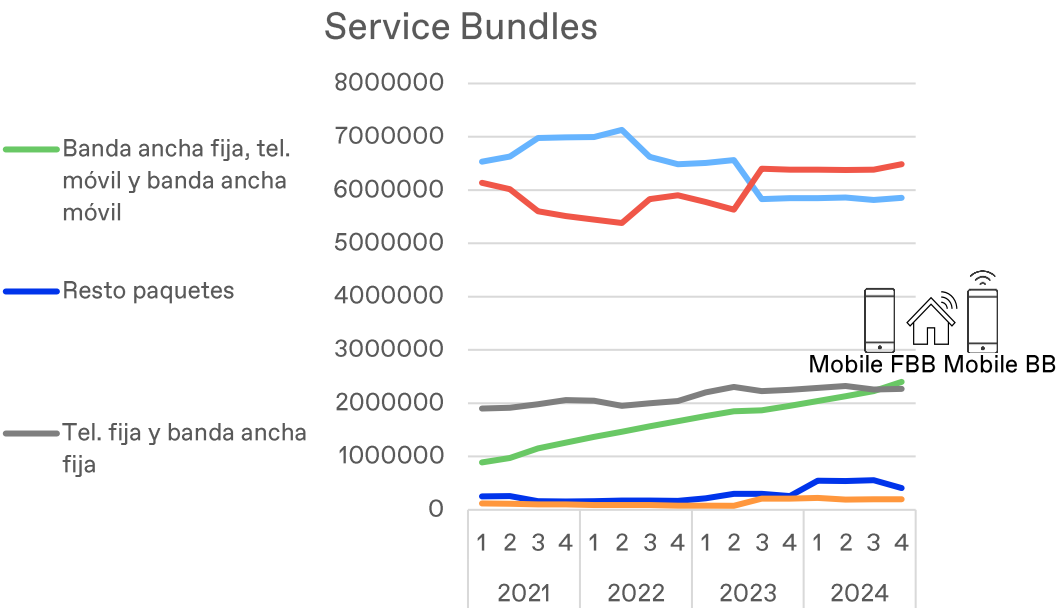
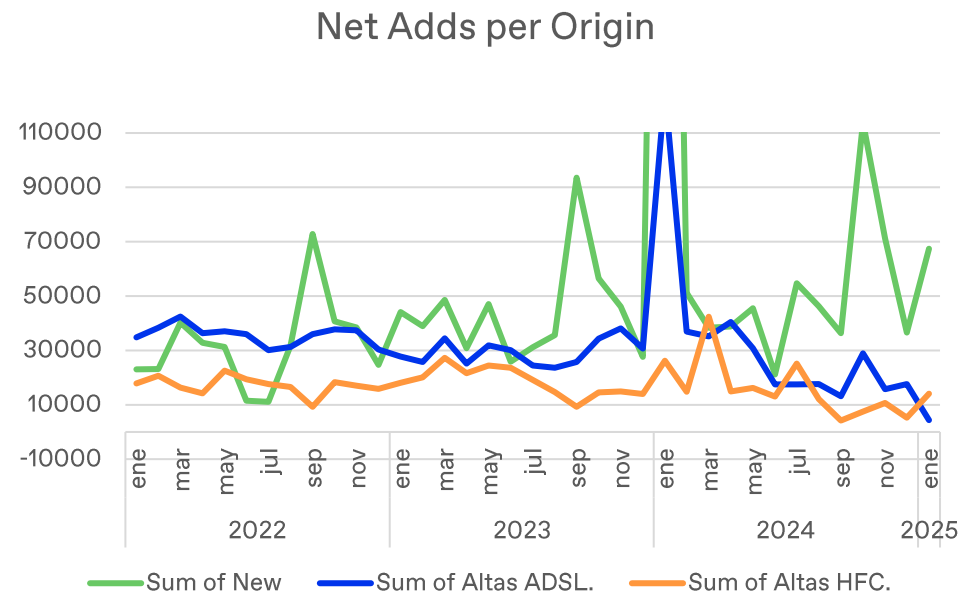
Dual Growing



Price erosion never stops



Not all the same



Some Ideas

- With +70 M HP Spain is the success case of FTTH development in EU
- A very sophisticated ecosystem has been developed, including Wholesalers and local operators
- The FTTH Market leader is MásOrange with 6,7M Home connected. The growth leaders are Digi (with 49K Net Adds/month on average) and Telefónica (with 19K)
- The average revenue per FTTH access is decreasing showing market competence
- The Net Adds are concentrated in “New Homes” (after cooper migration) and in the 3P service bundle



nae,

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Podcast Telco SuperLigero: <https://go.ivoox.com/sq/828657>

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Encuentra más datos en: <https://nae.global/es/barometro-telco/>