

Press Release

Telefónica reaches agreement to acquire rural microwave backhauling platform LineoX from Asterion

- The transaction reinforces Telefónica's control over strategic network capabilities in Spain.
- LineoX is one of Spain's leading rural radio link networks and has been developed by Asterion since its carve-out from Telefónica in 2020.
- The acquisition reflects Telefónica's more focused industrial strategy: strengthening critical assets, improving resilience and supporting long-term investment in core markets.

Madrid, 1 June 2026. – Telefónica has reached an agreement to acquire LineoX, a rural backhaul operator, from Asterion Industrial Partners' portfolio company Axion / LineoX. LineoX operates one of Spain's leading rural microwave radio link networks, providing critical backhauling infrastructure for mobile connectivity, particularly in rural and less densely populated areas.

Asterion acquired the underlying portfolio of microwave radio links from Telefónica in 2020 through a carve-out transaction. Since then, Asterion has developed LineoX as a fully independent infrastructure platform and integrated it within a broader wholesale telecommunications group alongside Axió, spanning radio links, towers, broadcasting and fibre transport.

Borja Ochoa, CEO of Telefónica España, said: "This transaction is fully aligned with Telefónica's strategy. Our focus is to rigorously strengthen control over the capabilities that are critical to our network, our resilience and our long-term leadership, so that we can provide more and better services to our customers. LineoX is a highly relevant platform for rural connectivity in Spain, and its integration will reinforce our ability to continue investing in the quality, reliability and future evolution of our infrastructure."

Throughout this period, Telefónica has remained a key partner and anchor client of LineoX, reflecting a long-standing industrial relationship focused on network performance, service continuity and reliability.

The transaction also reflects the strength of the long-standing industrial partnership between Telefónica and Asterion. Since 2020, Asterion has successfully developed

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LineoX as a specialised rural backhauling platform, ensuring operational excellence, service continuity and a robust industrial footprint across Spain's telecommunications infrastructure.

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