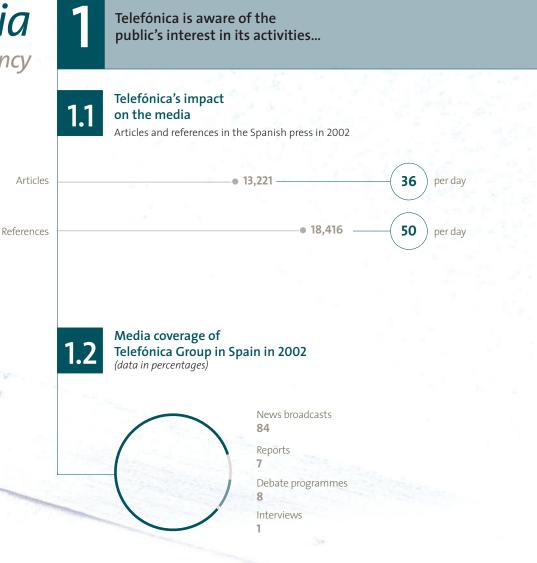
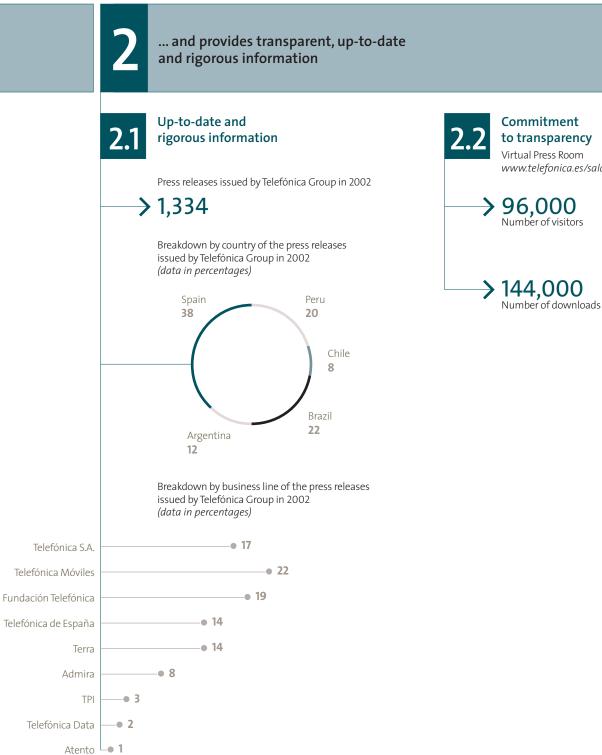


media information and transparency





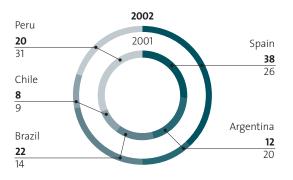
Commitment to transparency Virtual Press Room www.telefonica.es/saladeprensa

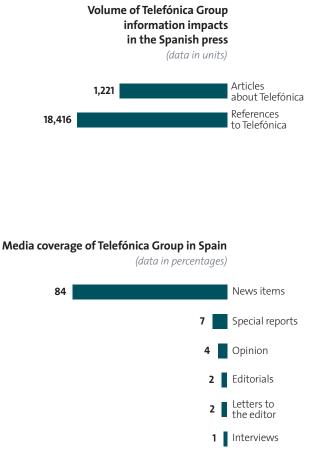
→ 96,000 Number of visitors

media information y transparency

Distribution of Press Releases per country

(data in percentages)





1 Telefónica isaware of the public's interest in its activities...

1.1 Telefónica's impact on the media

During 2002, Telefónica Grup appeared in the Spanish press a total of 31,637 times, which represents an average of 36 news items and 50 mentions of Telefónica every day.

1.2 Media coverage of Telefónica Group

The majority of the information regarding Telefónica Grup is used by the media in news items (84%), followed by opinion articles (8%), special features (7%) and interviews (1%).

2 ... and provides transparent, up-to-date and rigorous information

2.1 Up-to-date and rigorous information

Telefónica area of communication centralises the work of a complex team working in each of the business lines, each of the countries where it is present and each of its regional offices. As a result of this work, in 2002 Telefónica issued a total of 1,334 press releases. Most of this activity was centred in Spain, Brazil and Peru.

As far as the information content is concerned, the issues that featured most regularly in press releases were related to services, commercial agreements and information of a strategic and financial nature.

Business line distribution

of Press Releases in Spain

(data in percentages)



2.2. Commitment to transparency

With the objective of fostering transparency, Telefónica Group has set up an Online Press Room *www.telefonica.es/saladeprensa*, which offers the following services:

- Publication of all press releases issued since 1997.
- Search service for press releases classified by country, areas of activity, date, etc., including a direct search service.
- Possibility of downloading 200 photographs, senior managers profiles and CVs, graphs, results, etc.
- Share price consultation.
- Links to other Telefónica Group web sites.

This web site was visited 96,000 times in 2002 and 144,000 items were downloaded.

In addition to the Press Room, it is also essential to highlight the personal contact with the media on a day to day basis. Just in the Corporate Centre, six people deal every day with around a hundred calls with requests for information. This service also includes meetings and working breakfasts designed to meet and contextualise the media's demand for information. Online Press Room www.telefonica.es/saladeprensa.

Telefónica Group websites (data in units)

96,000 visits in 2002

144,000 news items downloaded

Distribution of Press Releases in Spain according to topics (data in percentages)

(aata m percentages,

26 New services
17 Agreements with third parties
12 Strategy
11 Financial information
5 Appointments
10 Others
19 Fundación Telefónica

Telefónica S.A.

Corporate Responsability Annual Report 2002

This Report is also available at Telefonica's Internet websites: www.telefonica.es (Spanish), www.telefonica.com (English) and www.telefonica.com.br (Portuguese)

Shareholders may request copies of this Report from Telefónica's **Shareholders Services Office** by calling freephone **900 111 004** (in Spain), or by electronic mail to: *accion.telefonica@telefonica.es* or over the Internet at: *www.telefonica.es/accionista*

The information required by law is also available to shareholders and to the general public.

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