Telefónica is one of the largest telecommunications service providers in the world. The company offers fixed and mobile connectivity as well as a wide range of digital services for residential and business customers. With 345 million customers, Telefónica operates in Europe and Latin America. Telefónica is a 100% listed company and its shares are traded on the Spanish Stock Market and on those in New York and Lima.

### Key Management

**José María Álvarez-Pallete**

Chairman and CEO, Telefónica S.A.

Appointed April 2016

He joined Telefónica in 1999 and has held a variety of roles including CFO of Telefónica Internacional and Group CFO. Before becoming Chairman and CEO, he was the regional Chairman for both Latin America and Europe, and Group Chief Operating Officer. He joined the Board of Telefónica in July 2006.

**Ángel Vilà Boix**

Chief Operating Officer, Telefónica S.A.

Appointed July 2017

He joined Telefónica in 1997 and has held positions within the Group as Controller, Head of Corp. Development, Chief Financial and Corp. Development and Chief Strategy and Finance Officer. He sits in the Board of Telefónica since July 2017 and is Trustee of the Telefónica Foundation.

### Executive Team

Pablo de Carvajal (General Counsel & Regulatory Affairs), Laura Ábasolo (Chief Finance and Control Officer), Eduardo Navarro (Strategy and Corporate Affairs), María García-Legaz (Chief of Staff), Chema Alonso (Chief Digital Consumer Officer), María Machicol (Chief People Officer), Jose Cerdán (Telefónica Tech), Enrique Blanco (Chief Technology and Information Officer – CTIO), Alfonso Gómez (Telefónica Infra), Christian Gébara (Telefónica Brazil), Emilio Gaya (Telefónica Spain), Markus Haas (Telefónica Deutschland), Guillermo Ansaldi (Telefónica Infra) y Lutz Schüler (Virgin Media O2 – 50/50 joint venture).

### Unique leadership and diversification in the industry

**Group Revenue FY 2020**

Revenues split by geographies

- **Ingresos 2020**
  - Spain: 29%
  - UK: 16%
  - España: 18%
  - Brasil: 17%
  - Germany: 17%
  - UK: 2%

**#1 fiber network in Europe and LatAm**

- 1.6 million km of fiber in UK, Germany, Brazil and Spain
- 4G coverage in Europe (77% Latam, 2020)
- 5G in the UK, Germany, Brazil and Spain

**135 million premises passed with UBB, 62 million with our own network (2020)**

**0.30€ per share**

**Telefónica offers an attractive and sustainable dividend**

- 0.52€ Underlying EPS 2020
- 0.88€ Cash Flow per share 2020

### The New Telefónica

5 point-plan to capture growth

<table>
<thead>
<tr>
<th>Spain</th>
<th>UK</th>
<th>Germany</th>
<th>Brazil</th>
<th>France</th>
</tr>
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<tbody>
<tr>
<td>5G</td>
<td>4G</td>
<td>4G</td>
<td>3G</td>
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</tbody>
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### Financial highlights

<table>
<thead>
<tr>
<th>Million Euros</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>43,076</td>
<td>48,422</td>
</tr>
<tr>
<td>OIBDA*</td>
<td>13,498</td>
<td>15,199</td>
</tr>
<tr>
<td>OIBDA Margin</td>
<td>31.3%</td>
<td>31.2%</td>
</tr>
<tr>
<td>CapEx</td>
<td>5,861</td>
<td>8,784</td>
</tr>
<tr>
<td>Net Income</td>
<td>1,582</td>
<td>1,142</td>
</tr>
<tr>
<td>EPS</td>
<td>0.52</td>
<td>0.65</td>
</tr>
<tr>
<td>FCF</td>
<td>4,794</td>
<td>5,912</td>
</tr>
</tbody>
</table>

* OIBDA Operating Income before Depreciation and Amortisation

**Credit ratings**

<table>
<thead>
<tr>
<th>Moody's</th>
<th>S&amp;P</th>
</tr>
</thead>
<tbody>
<tr>
<td>Baa3</td>
<td>BBB</td>
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</table>

**Stable**
Telefónica’s strategy: a sustainable business model...

Helping society to thrive
- 0.5% Contribution to GDP
- ~1 M jobs impact on employment
- €8.2 bn Fiscal contribution

Building a greener future
- Digital Innovation; lower carbon economy
- -81% Energy per unit of traffic since 2015
- ~90% Renewable use
- 1st sustainable hybrid bond within the industry

Leading by example
- Running an inclusive, fair and ethical business
- 66 | +10p.p RepTrak Pulse® 4 key markets
- #1 in Ranking Digital Rights (2nd consecutive year)

... to deliver long-term stakeholder value responsibly

Leading ESG in our industry

- Our global contribution to GDP in 2020: 44,692 million euros
- 1,26€ Additional amount generated indirectly (via spending and investments) for every 1€ generated in 9 of the most important countries where we operate

Employees: diversity as a driver for the future
- 38% women
- ~11,110 under 35 years-old

Environment
- Targeting net zero emission in our 4 main markets by 2025

Committed to society and education
- 19.7 million children
- Aprox. 56,000 volunteers

Total tax contribution
- 2020: 8,169 million euros, 18.9€ for every 100€ are paid in taxes

Our mission: Making our world more human by connecting lives

Our values
- We are open
- We are bold
- We are trusted

Digital Trust
A key element of our customer promise
- Customer’s Personal Data must be protected and safe
- Customers must have control over their data and be informed on how their data is used
- Customers must be able to benefit from their data

Our global contribution to GDP in 2020: 44,692 million euros, 1,26€ Additional amount generated indirectly (via spending and investments) for every 1€ generated in 9 of the most important countries where we operate.