

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.

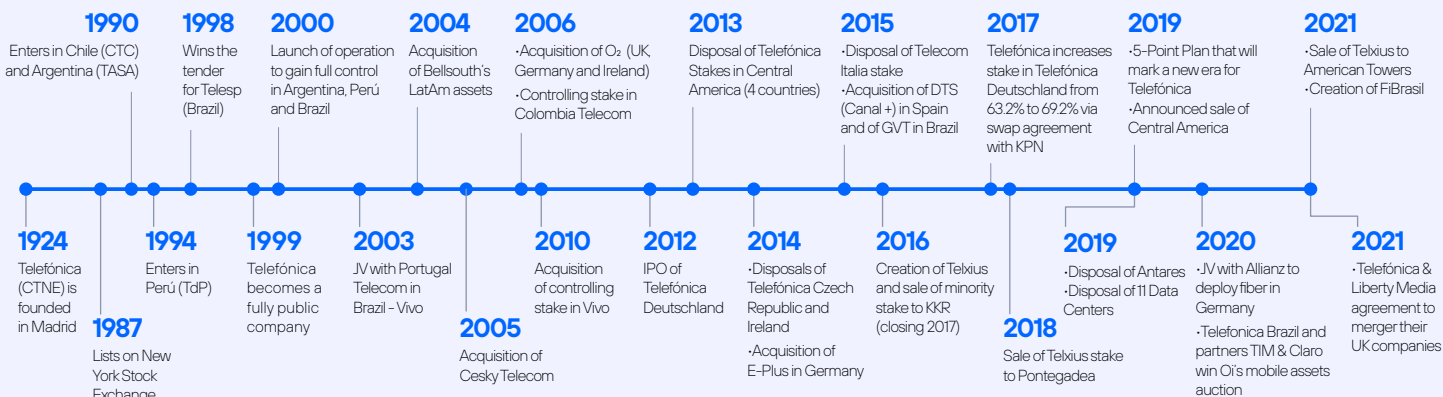
With 345 million customers, Telefónica operates in Europe and Latin America. Telefónica is a 100% listed company and its shares are traded on the Spanish Stock Market and on those in New York and Lima.

Our brands

43 billion euros of revenues	112,349 employees
14* countries in which we operate	345.4 million accesses

* Including Costa Rica and El Salvador

> History: Telefónica is the result of 97 years of anticipation and transformation.



> 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

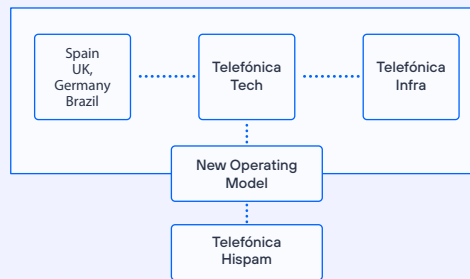
He joined Telefónica in 1997 and has held positions within the Group as Controller, Head of Corp. Development, Chief Financial and Corp. Development and Chief Strategy and Finance Officer. He sits in the Board of Telefónica since July 2017 and is Trustee of the Telefónica Foundation.

Executive Team

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

> The New Telefónica

5 point-plan to capture growth



Financial highlights

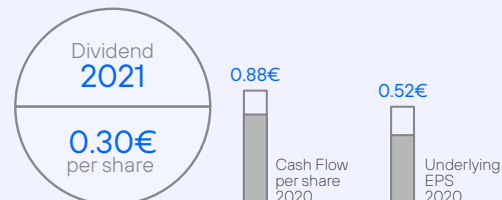
Million Euros	2020	2019
Revenues	43,076	48,422
OIBDA*	13,498	15,199
OIBDA Margin	31.3%	31.2%
CapEx	5,861	8,784
Net Income	1,582	1,142
EPS	0.52	0.65
FCF	4,794	5,912

* OIBDA: Operating Income before Depreciation and Amortisation

Credit ratings

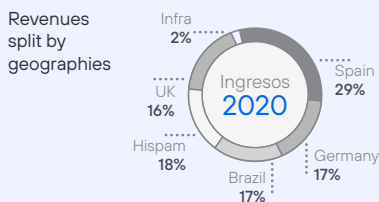
	Long Term	Perspective
Moody's	Baa3	Stable
Fitch	BBB	Stable
S&P	BBB-	Stable

Telefónica offers an attractive and sustainable dividend



> Unique leadership and diversification in the industry

Group Revenue FY 2020



#1 fiber network in Europe and LatAm

1.6 million km of fiber

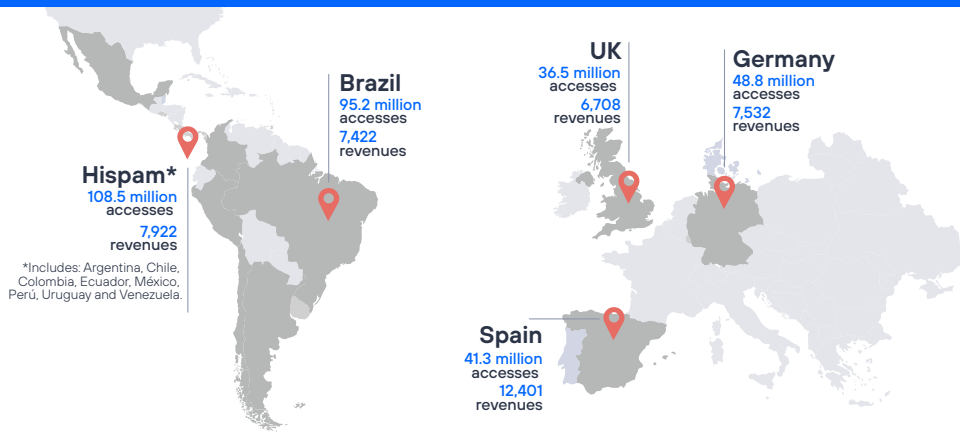
135 million premises passed with UBB, 62 million with our own network (2020)

5G in UK, Germany, Brazil and Spain

4G 99% coverage in Europe (77% Latam, 2020)

Telefónica's Main Markets

All data as of December 2019
Financial data, in millions of euros



Telefónica's strategy: a sustainable business model...

Helping society to thrive

Supporting customers and communities

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

Net 2025 **ZERO** EMISSIONS

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.

Ranking Digital Rights
1st global telco

World Benchmarking Alliance
2nd ICT company in the World

CDP A LIST 2020 CLIMATE
Members of the A List

The Green Bond Principles
• 1st ever green bond issued in the sector (Jan'19)
• 1st ever hybrid green bond issued in the sector (Jan'20)
• 1st ever sustainable hybrid bond issued in the sector

Employees: diversity as a driver for the future

38%
women

~11.110
under 35 years-old



4th year in a row
Bloomberg Gender-Equality Index

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

ProFuturo

Voluntarios Telefónica

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

Users

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