



**RAMIRO SÁNCHEZ DE LERÍN GARCÍA-OVIES**  
*General Secretary and*  
*Secretary to the Board of Directors*  
**TELEFÓNICA, S.A.**

TELEFÓNICA, S.A. ("Telefónica"), as provided in article 82 of the Spanish Securities Market Act (*Ley del Mercado de Valores*) hereby reports the following

### **SIGNIFICANT EVENT**

Yesterday, Telefónica executed a syndicated facility agreement ("Facility Agreement") with several domestic and international financial entities in an aggregate amount up to three thousand (3,000) million euro.

This Facility Agreement is a five-year one single tranche revolving credit facility, in an aggregate amount up to three thousand (3,000) million euro.

Madrid, 19 February 2014.

**SPANISH NATIONAL SECURITIES MARKET COMMISSION**  
**- MADRID-**