



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

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

SIGNIFICANT EVENT

In relation to the Significant Event filed by Promotora de Informaciones, S.A. (Prisa) on February 25th, 2014, Telefónica hereby informs that, in relation with the call option granted until next March 12th, 2014 to Telefónica de Contenidos, S.A.U. and to Mediaset España Comunicación, S.A. regarding the stake held by Prisa in Distribuidora de Televisión Digital, S.A. (DTS), Telefónica has taken no decision as of today.

Madrid, March 6th, 2014

SPANISH NATIONAL SECURITIES MARKET COMMISSION
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