

PRESS RELEASE

TELEFÓNICA ANNOUNCES THE ORGANISATION STRUCTURE OF ITS NEW LATIN AMERICA UNIT

- **Under the direction of Alfonso Gomez, as CEO, the Latin American operations are to be managed as an autonomous unit, with a specific and dedicated regional team**
- **The aim of this unit is to maximise the growth and value of the region in a sustainable way**

Madrid, 17 December 2019.- Telefónica's Appointments and Remuneration Committee has today given its approval to the organisational structure of Telefónica Latin America. This decision needs to be ratified by the Board of Directors of the Company to be held tomorrow.

The new structure encompasses the Telefónica Group's operating business in Argentina, Chile, Colombia, Ecuador, Mexico, Peru, Uruguay, and Venezuela and aims to guarantee the best value proposition for the customers of the region in a sustainable way. It follows the recent announcement of the new [company plan](#) made by the Chairman and CEO of the Company, José María Álvarez-Pallete

As CEO of this unit, Alfonso Gómez, will report to the Group's Director of Finance and Control, Laura Abasolo, newly appointed president of Telefonica Hispam. The unit aims to provide greater agility and autonomy in its management and to give greater independence to local operations, in order to focus on maximising growth and value of the region.

The new regional team is made up of professionals who have a track record in the Group and a high level of knowledge and experience in the region. It will have the agility and flexibility required to work in changing environments. Members of the management team as follows:

- Elisa Caballero – Chief Consumer Officer Hispam.
- Juan Vicente Martín Fontelles – Chief Business Officer Hispam.
- Andrea Folgueiras – Chief Technology and Information Officer Hispam.
- Ana Ramírez – IT Hispam.
- Elena Maestre – Chief Financial and Strategy Officer Hispam.
- Diego Colchero – General Counsel Hispam.
- José Juan Haro – Chief Wholesale and Public Affairs Officer.
- Javier Gutiérrez-Bolívar – Corporate Development Hispam.
- Pilar Girón – Chief People Officer Hispam.

Thus, the Latin American operations will be managed as an autonomous unit, with a specific and dedicated regional team who, among other aspects, will focus on seeking out new models and alternatives that maximise the value of the operations in the region, attracting investors and potential synergies with other market agents.

The organisation chart is attached.