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## TELEFÓNICA AND SOGECABLE TO JOIN FORCES TO BUY CONTENT AND OFFER A TRIPLE PLAY SERVICE TO BE BRANDED "TRIO +"

Telefónica and Sogecable have signed today an agreement to offer telecommunications and digital satellite television services and to work together to buy pay-TV content in the Spanish market.

As from 30 November 2007, Telefónica and Sogecable will provide a joint offer branded "Trío +" via their respective sales channels. It will consist of Telefónica's DUO service (ADSL and Voice) and the satellite television service offered by Digital+.

Each company will invoice its respective customers separately and will continue to provide customer care and service via their corresponding centres.

Telefónica and Sogecable will therefore be able to offer a competitive Triple Play service whereby Sogecable can offer all its current and future customers the option of ADSL television while Telefónica can widen its current offer to include satellite pay-television, on top of its Imagenio service.

Sogecable and Telefónica have also agreed to join forces to buy pay-TV content in Spain. Sogecable will take the lead in these initiatives and supply the content to Telefónica. As a result, both parties to the agreement expect to leverage the size of their joint customer base in order to acquire content which will benefit both companies' customers and enhance the catalogue of content on offer.

The agreements are set to last for four years. As they are non-exclusive, they leave the door open for future agreements between the parties and with other operators.