



**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**

Telefónica announces that today has submitted a binding offer for the acquisition of 56% of the share capital of Distribuidora de Televisión Digital, S.A. (DTS), directly or indirectly owned by Promotora de Informaciones, S. A. (PRISA), for an amount of 725 million euro.

The offer is subject to obtaining the relevant regulatory authorizations and to the fulfilment of the customary conditions on this type of transactions.

Madrid, May 6, 2014

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