



January-March 2017 Results

Earnings Release

Date: Thursday, May 11th, 2017

Time: 07:30 (Madrid time)

Conference Call

Date: Thursday, May 11th, 2017

Time: 10:00 (Madrid time)

09:00 (London time)

04:00 (NY time)

To be webcast live over the internet

You can log in via our website at:

<https://www.telefonica.com/en/web/shareholders-investors>

To listen to the call, we kindly suggest you to access the webcast on Telefónica's website

To participate in the Q&A session, please dial, a few minutes before the start of the conference call, one of the following numbers:

From Spain: +34 91 114 72 93

From the United States: +1 719 325 23 85

From the U.K. and other countries: +44 (0) 330 336 91 05

Conference Code: 6379711

If you have any questions, please do not hesitate to contact Elena Romero at elena.romerocanas@telefonica.com, or at phone number +34 91 482 87 00.