

NOTA DE PRENSA

PRESS RELEASE

TELEFÓNICA: FILING OF 2017 ANNUAL REPORT ON FORM 20-F

Madrid, February 22, 2018.- Telefónica, S.A. has filed with the U.S. Securities and Exchange Commission its annual report on form 20-F for the year ended December 31, 2017. A copy of this report is available on the Company's website at the shareholders and investors' section:

https://www.telefonica.com/en/web/shareholders-investors/financial_reports/20-f-sec-filing

Moreover, Telefónica's shareholders -and holders of Telefónica's American Depositary Shares-may obtain, free of charge, a printed copy of the Company's complete audited financial statements.

For a copy, requests should be addressed to:

Shareholders Office

Ronda de la Comunicación, s/n
28050 –Madrid-
SPAIN

Toll free number (calls within Spain):
900 111 004
Fax: + 34 91 482 7987
Email: accion.telefonica@telefonica.com

Investors Relations Department

Ronda de la Comunicación, s/n
28050 –Madrid-
SPAIN

Tel. +34 91 482 8700
Fax. +34 91 482 8600
Email: ir@telefonica.com