

Press Release

## Telefónica is one step ahead of digital transformation and creates a new Strategy and Development department

**Madrid, 9th September 2021.-** Never before have we undergone such significant changes. What we are experiencing is four times the size of the industrial revolution. It is not enough to anticipate the future; we must create it. In this digital environment of constant transformation, of vertiginous adoption of technology, it is crucial for our company to use all its strategic vision and the tools at its disposal to evolve along this path of digitization and to be customer-centric to better respond to their needs.

In this disruptive environment, Telefónica has once again been able to foresee the changes and implement an organizational structure which is at the forefront of these new times and market requirements. It has thus been able to promote both an organic and inorganic expansion and growth of the business. At today's ordinary Nominating, Compensation, and Corporate Governance Committee, Telefónica has approved the launch of the company's Strategy and Development Department, with the aim of leading the technological transformation process and promoting the consolidation of the new Telefónica. Mark Evans will lead this area, whilst remaining part of the Telefónica Executive Committee. He attained milestones such as the increase of O2 profits in the United Kingdom for five consecutive years, achieving the best customer experience and thus contributing to success of the recent merger between O2 and Virgin Media, the largest corporate transaction in Telefónica's history.

The Strategy and Development department encompasses capabilities in matters of Strategy, M&A and Digital Innovation, these being critical to facing the challenges of the future. Luis Rivera continues to lead Corporate Strategy, Juan Azcue continues to be responsible for M&A and Chema Alonso, our Chief Digital Officer, will lead Innovation, Data, Platforms and Digital Products & Services. In addition, this unit will continue to promote further internal efficiencies by resorting to the technological capabilities of big data and artificial intelligence which are part of Telefónica's fourth platform, focused on the digital home.

Eduardo Navarro will be the head of Public Affairs and Sustainability Department, with maximum responsibility for multidisciplinary areas such as the company's Investor Relations, Communication, Institutional Marketing, Global Brand Policy, Sponsorship, as well as the Global Strategy for Institutional Relations and Corporate Ethics and

**Telefónica, S.A.**

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Sustainability, integrating and managing all the company's intangible assets, reinforcing strongly the company's commitment to sustainability.

The president of Telefónica, José María Álvarez-Pallete, has congratulated all the professionals involved in this new organizational structure and has expressed his deep gratitude and pride for being able to count on the most valuable talent. Álvarez-Pallete has stated that “We continue to reimagine the future of Telefónica because we know where the future is heading. Telefónica is an ambitious company, full of opportunities, responsible and sustainable. Our Action Plan has been very successful in interpreting and leading the future. The new organizational structure is an accelerator in the transformation of Telefónica both to be able to take advantage of all the opportunities offered by the fourth industrial revolution that we are experiencing and also to consolidate a company with state-of-the-art technology units that grow with huge momentum and compete face to face with the best in the world, thus improving efficiency and achieving operational excellence to always be able to provide the very best service to our customers. Telefónica is the meeting point for the best talent”.

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