

TELEFÓNICA, S.A., (“Telefónica” or the “Company”), in compliance with the Securities Market legislation, hereby communicates the following:

OTHER RELEVANT INFORMATION

Telefónica announces that its subsidiary Telefónica Brasil, S.A. has been granted the following blocks in the band spectrum auction called by the National Telecommunications Agency (Anatel):

- 3,500MHz: 100MHz have been obtained for an offered value of 500.3 million Brazilian reais (approximately 77 million euros).
- 2,300MHz: 50MHz in the Southeast region and 40MHz in the North, Sao Paulo and Midwest regions, respectively, have been obtained for an offered value of 466.4 million Brazilian reais (approximately 72 million euros).
- 26GHz: 600MHz have been obtained for an offered value of 158.5 million Brazilian reais (approximately 24 million euros).

With this acquisition, Telefónica Brasil, S.A. guarantees the necessary spectrum to provide 5G services in the medium and long term and to meet the growing demand for connectivity.

Madrid, November 5, 2021

SPANISH NATIONAL SECURITIES MARKET COMMISSION
- MADRID -