

TELEFÓNICA, S.A., in compliance with the Securities Market legislation, hereby communicates the following

OTHER RELEVANT INFORMATION

Further to the communication dated December 17, 2021 (under registration number 13266), it is informed that the share capital of Telefónica, S.A., resulting from the share capital increase which was recorded at the Madrid Commercial registry on December 23, 2021, has been set at 5,779,048,020 euros, divided into 5,779,048,020 ordinary shares, with a nominal value of 1 euro each, which grant a total of 5,779,048,020 voting rights (one per share).

In accordance to the planned schedule, the new 140,994,513 shares issued in such share capital increase were admitted to listing on December 23, 2021 on the four Spanish stock exchanges and are tradeable on the Spanish Automated Quotation System (*Sistema de Interconexión Bursátil Español*), so ordinary trading of the new shares in Spain started today, on December 27, 2021. Additionally, listing applications have been made for the new shares on the other foreign stock exchanges where Telefónica, S.A. is listed.

Madrid, December 27, 2021.

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