

Press release

## Telefónica and the Government of Castilla y León launched the project “Telefónica Forest” in Fresno del Río, a village in the province of Palencia

- **“Telefónica Forest”, which is supported by the Provincial Council of Palencia and Fresno del Río City Council, has repopulated 15 hectares in the village by planting over 12.500 trees.**
- **The project will help recover an agricultural area and will change its forest use, dynamizing the local economy, involving rural communities, and favouring youth and disadvantaged people employment.**
- **The project is part of Telefónica's net zero emissions target for 2025, reaffirming the company's commitment to sustainability and environmental protection.**

**Palencia, November 29th, 2021.-** Telefónica and the Government of Castilla y León, along the Provincial Council of Palencia and Fresno del Río City Council, have created “Telefónica Forest”, a reforestation project which aims to generate positive environmental impacts such as an increase of the forest area and adapt the forest to climate change by introducing more resilient and regrowth species.

The project will help recover an area which, until now, was used for agriculture and will now be used for forestry purposes, boosting the local economy, involving rural communities, favouring both youth employment and for disadvantaged people.

“Telefónica Forest” plans to absorb 3,000 tons of CO<sub>2</sub> in its life cycle. Thus, reforestation work has been carried out in the municipality of Fresno del Río, with different tree species of pine, poplar, holm oak, Pyrenean oak, ash, cherry or rowan among others, with a total of approximately 12.500 trees in a surface area of 15 hectares of the public utility forests of Fresno del Río, whose technical management, like the rest of the catalogued mountains of the Autonomous Community, corresponds to the Department of Development and Environment of the Government of Castilla y León. The reforestation action, in addition to its positive environmental and social impact, will leave a future municipal forest for public use.

The collaboration of the Government of Castilla y León is part of its work to manage public utility forests to promote the implementation of sustainable forest management and the

extension of forests, as well as its policy of promoting the channelling public and private initiatives to create carbon sinks to fight climate change.

For this project, Telefónica has two specialized partners in reforestation and natural engineering, which employed 20 people of the area of Fresno del Río to carry out the work.

### **Zero net emissions in 2025**

“Telefónica Forest” is part of the goal of zero net emissions in 2025 framed in the Company's energy and climate change strategy (scopes 1 and 2). To achieve this, Telefónica has committed to reduce its emissions in line with the 1.5°C scenario and to neutralize the remainder through the purchase of carbon credits for absorbing CO<sub>2</sub>, preferably through nature-based solutions.

Through different programs such as the efficient transformation of our networks, energy efficiency projects, or plans for self-consumption and the purchase of renewable energy, Telefónica Spain has reduced its carbon footprint by more than 87% since 2015. As of the year 2021, emissions that cannot be reduced will begin to be neutralized through different nature-based CO<sub>2</sub> absorption projects, such as the “Telefónica Forest”.

### **Registration with the Spanish Office for Climate Change**

In the coming weeks, the project will be registered with the Spanish Office for Climate Change (OECC) of the Ministry for the Ecological Transition and Demographic Challenge. As a result, Telefónica will be able to complete the Calculate, Reduce and Compensate commitment which began in 2017.

“Telefónica Forest” has been possible thanks to the support of the Government of Castilla y León and the Provincial Council of Palencia, highlighting the importance of public-private collaboration to face climate change and create a more sustainable and green society.