



"The strength of our performance in 2021 demonstrates successful delivery against our strategic priorities and the fulfilment of our upgraded full year-targets."

Chairman & CEO - Telefónica SA

José María Álvarez-Pallete

## Strategic execution delivering positive results

2021

In market consolidation (VMO2 in UK; Oi mobile in Brazil H1 22E).

Focus on core markets

C. Rica & El Salvador sold; New operating model & CapEx optimisation.

T. Tech, a global digital business €944M revenues in 2021.

Reduced exposure to Hispam

Streamlined & Digital Operating model

Towers value optimised (sold at record 30.5x multiple); Fibre vehicles (UGG, FiBrasil).

T. Infra, growing global infrastructure

80% of processes digitised; agile and flexible work.



FY 2021

**Highlights** 

х5 у-о-у

€8.1bn

**Net Income** 

underlying

107,776

**Employees** 

**OIBDA** 

-26.1% y-o-y

€3,755M

Free Cash Flow

ex-spectrum

**Net Debt** 

€26bn

369M

**Total number** 

of accesses

+3% y-o-y

Coverage LTE

159M

Fibre Footprint

+6% y-o-y

80% €944M

Zero

**Net emissions** 

2025 core

markets

29%

18%

20%

T. Spain

T. Hispam

T. Germany

Dividend

99% in Europe

and 82% Latam

FY 2021 **Our revenues** 

breakdown by regions

**Digitalised** 

**Processes** 



T. Brazil

T. UK

**Others** 

16%

2%

15%

T. Tech

Revenues

+33.6% y-o-y



## Shareholder's remuneration

December 2021 0.15€/share voluntary scrip dividend June 2022

December 2022

0.15€/share voluntary

scrip dividend

0.15€/share in cash

0.15€/share in cash June 2023

Telefónica announced the cancellation of the shares representing

2.41% of the share capital held as treasury stock\*. \*2.41% includes 1.65% announced in January-September 2021 results.

For more information on our results, please visit www.telefonica.com

