



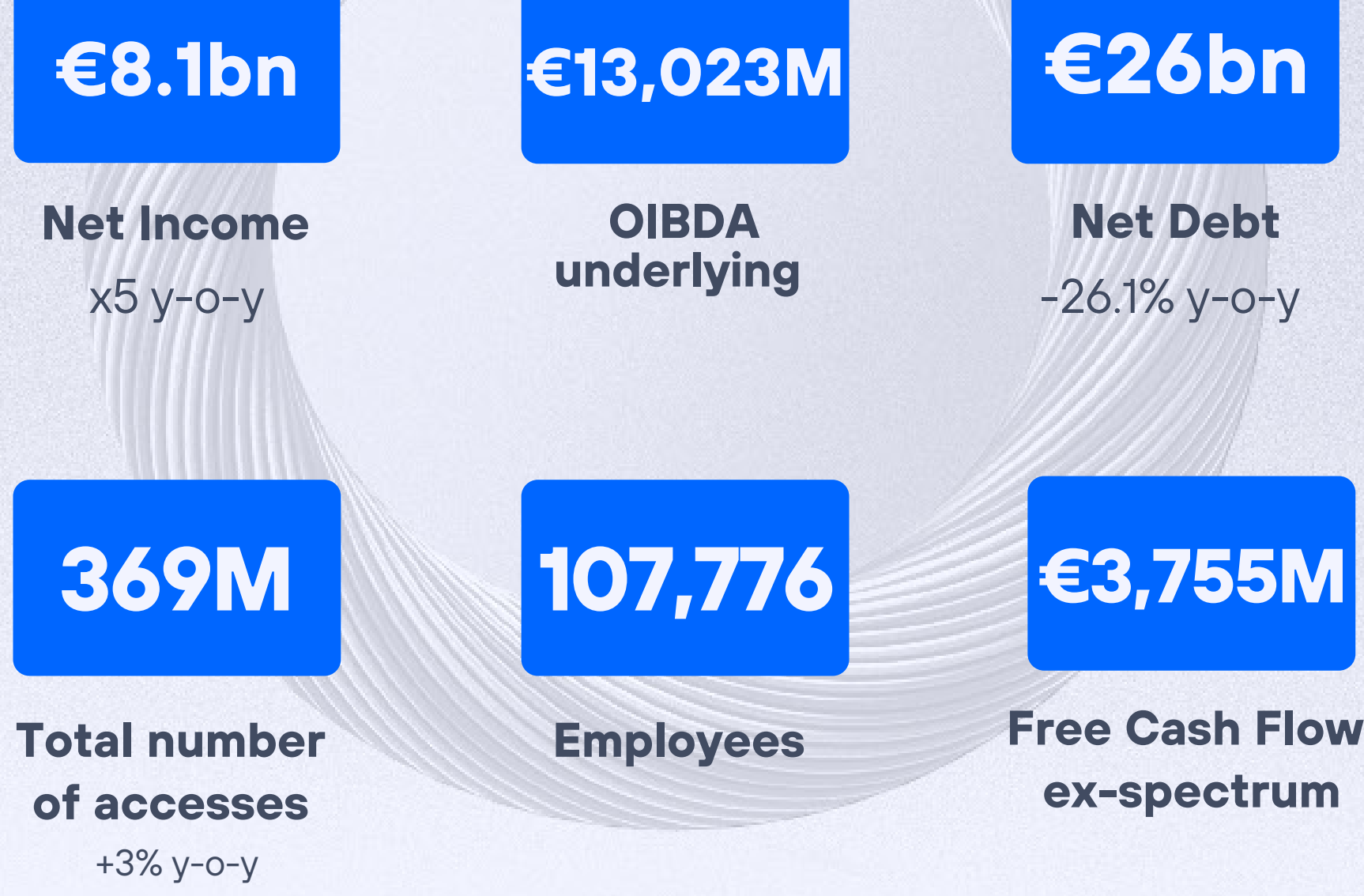
"The strength of our performance in 2021 demonstrates successful delivery against our strategic priorities and the fulfilment of our upgraded full year-targets."

José María Álvarez-Pallete  
Chairman & CEO – Telefónica SA

## 2021 Strategic execution delivering positive results

- 1 Focus on core markets**  
In market consolidation (VMO2 in UK; Oi mobile in Brazil H1 22E).
- 2 Reduced exposure to Hispam**  
C. Rica & El Salvador sold; New operating model & CapEx optimisation.
- 3 T. Tech, a global digital business**  
€944M revenues in 2021.
- 4 T. Infra, growing global infrastructure**  
Towers value optimised (sold at record 30.5x multiple); Fibre vehicles (UGG, FiBrasil).
- 5 Streamlined & Digital Operating model**  
80% of processes digitised; agile and flexible work.

### FY 2021 Highlights



**159M**

Fibre Footprint  
+6% y-o-y

**Zero**

Net emissions  
2025 core  
markets

**Coverage  
LTE**

99% in Europe  
and 82% Latam

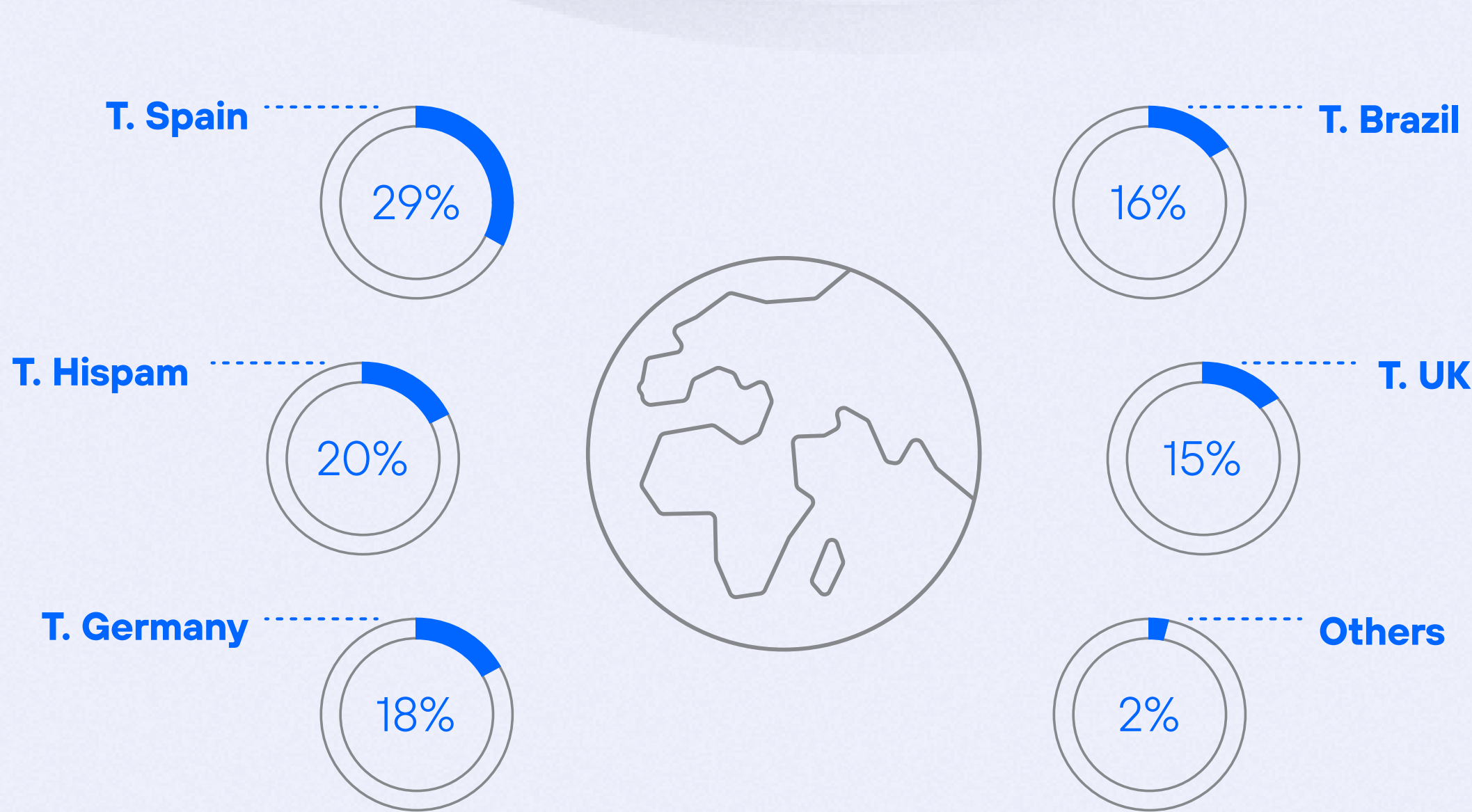
**80%**

Digitalised  
Processes

**€944M**

T. Tech  
Revenues  
+33.6% y-o-y

### FY 2021 Our revenues breakdown by regions



### Shareholder's remuneration



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](http://www.telefonica.com)