



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

OTHER RELEVANT INFORMATION

Telefónica's subsidiary, Pontel Participaciones, S.L. ("**Pontel**"), a company which is held 83.35% by Telefónica and 16.65% by Pontegadea Inversiones, S.L. ("**Pontegadea**"), has reached an agreement with Taurus Bidco S.à r.l. ("**Taurus**", a company managed by KKR) for the purchase of the 40% of the share capital of Telxius Telecom, S.A. ("**Telxius**") held by Taurus for an estimated amount of 215.7 million euros, being the referred price subject to, among others, the corresponding adjustments derived from the prior transaction of the sale of the towers business from Telxius to American Tower.

As a result of the transaction, Pontel, which currently holds the remaining 60% of the share capital of Telxius, will become the sole shareholder of this company. On the other hand, Pontegadea will increase its holding in Pontel to 30% and Telefónica will hold a 70% stake.

Thus, in terms of indirect holding in Telxius, Pontegadea will increase its holding from 9.99% to 30% and Telefónica from 50.01% to 70%.

The closing of the transaction is subject to the obtaining of the relevant regulatory and competition authorisations.

Madrid, February 1, 2022

SPANISH NATIONAL SECURITIES MARKET COMMISSION
- MADRID -