

Telefónica is one the largest telecommunications service providers in the world. The company offers fixed and mobile connectivity as well as a wide range of digital services for residential and business customers.

With nearly 388 million customers, Telefónica operates in Europe and Latin America. Telefónica is a 100% listed company and its shares are traded on the Spanish Stock Market and on those in New York and Lima.

€40,652 m of revenues

104,142 employees

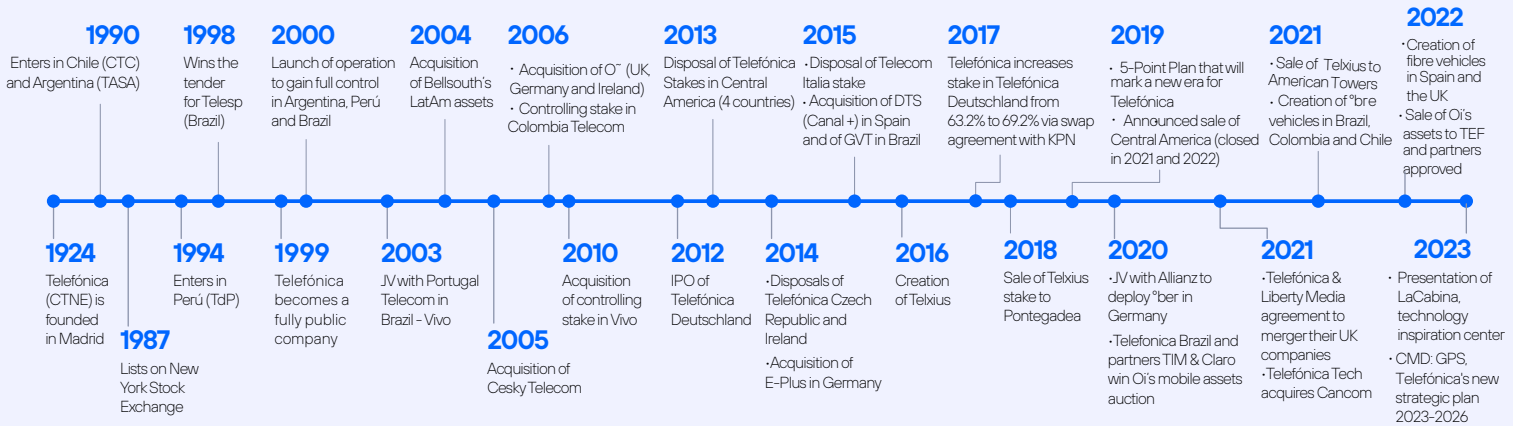
12 countries in which we operate

388 million accesses

Our brands



## History: Telefónica is the result of 100 years of anticipation and transformation



## Key Management



### José María Álvarez-Pallete

Chairman and CEO, Telefónica S.A.  
Appointed April 2016

He joined Telefónica in 1999 and has held a variety of roles including CFO of Telefónica Internacional and Group CFO. Before becoming Chairman and CEO, he was the regional Chairman for both Latin America and Europe, and Group Chief Operating Officer. He joined the Board of Telefónica in July 2006.



### Ángel Vilá Boix

Chief Operating Officer, Telefónica S.A.  
Appointed July 2017

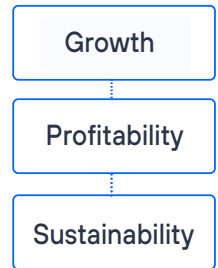
He joined Telefónica in 1997 and has held positions within the Group as Controller, Head of Corp. Development, Chief Financial and Corp. Development and Chief Strategy and Finance Officer. He sits in the Board of Telefónica since July 2017 and is Trustee of the Telefónica Foundation.

### Executive Team

Pablo de Carvajal (General Counsel & Regulatory Affairs), Laura Abasolo (Chief Finance and Control Officer & Head of Hispam), Eduardo Navarro (Strategy and Corporate Affairs), María García-Legaz (Chief of Staff), Chema Alonso (Chief Digital Consumer Officer), Marta Machicot (Chief People Officer), José Cerdán (Telefónica Tech), Enrique Blanco (Chief Technology and Information Officer - CTIO), Alfonso Gómez (Telefónica Hispam), Christian Gebara (Telefónica Brazil), Emilio Gayo (Telefónica Spain), Markus Haas (Telefónica Deutschland), Guillermo Ansaldo (Telefónica Infra) y Lutz Schüler (Virgin Media O2 - 50/50 joint venture).

## 2023-2026 plan

A stronger company with a higher ambition



### Financial highlights

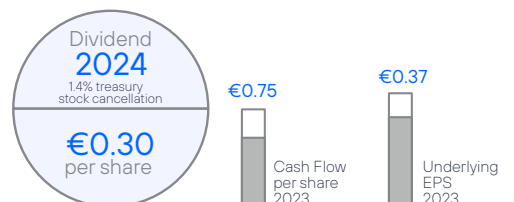
Million Euros	2023	2022
Revenues	40,652	39,993
OIBDA*	11,390	12,852
OIBDA Margin	28 %	32.1 %
CapEx	5,579	5,819
Net Income	-892	2,011
EPS (underlying)	0.37	0.33
FCF **	3,988	4,566

\* OIBDA: Operating Income before Depreciation and Amortisation  
\*\* Ex spectrum

### Credit ratings

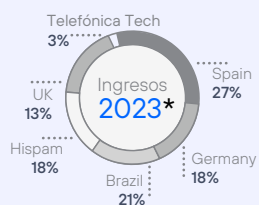
	Long Term	Perspective
Moody's	Baa3	Stable
Fitch	BBB	Stable
S&P	BBB-	Stable

## Telefónica shareholders policy Attractive and sustainable



## Unique leadership and diversification in the industry

### Group Revenue FY 2023 Split by geographies



\* Weights calculated with revenues and OIBDA ex spectrum and 50% of VMO2 JV

### Leader in infrastructures

**Global leader** in UBB deployment, excluding China\* (\*Analysys Mason)

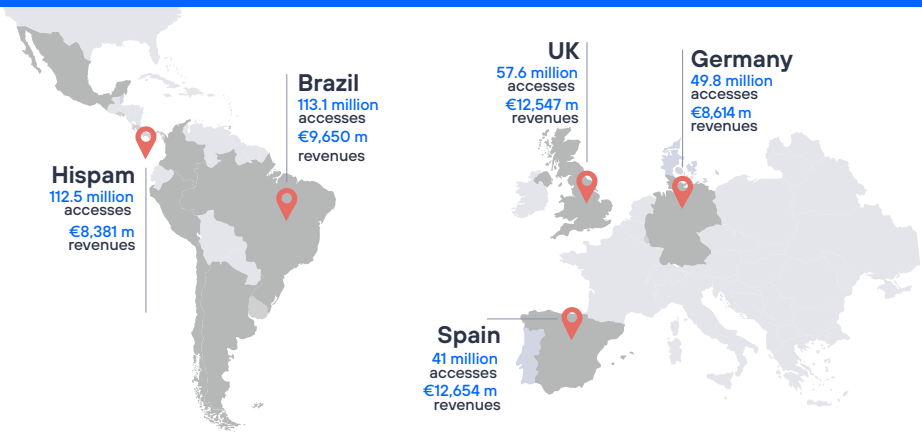
**173.1 million premises** passed with UBB, 74.3 m with FTTH

**5G** in UK, Germany, Brazil and Spain

**62%** global coverage (Target: 70% in 2026)

### > Telefónica's Main Markets

All data as of December 2023



### > Telefónica's strategy: a sustainable business model...

Environmental	Social	Governance
Digital Innovation; lower carbon economy	Supporting customers and communities	Running an inclusive, fair and ethical business
Net zero emissions across value chain by 2040	Rural Coverage >90% 2024*	~40% of financing related to ESG indicators**
100% Renewable energy by 2030	NPS: 31% +10 p.p. vs. 2017	92,401 employees trained in Code of Ethics
Zero Waste by 2030	>€100,000 m socio economic contribution align with ODSs	Zero Tolerance of corruption

\* Rural coverage (G&T) FY23: Brazil 92%, Germany 99%, Spain 99%.  
 \*\* Financing linked to sustainability criteria includes: balance sheet debt, hybrids and undrawn committed credit lines based on ICMA sustainable bond principles, LMA Sustainability Linked Loan Principles and other ESG criteria. Not necessarily linked to EU Taxonomy aligned activities.

### > Employees: diversity as a driver for the future

- 37% female managers 2027
- Balanced Board of Directors: 40% women, 67% independents
- 6th year in a row Bloomberg Gender-Equality Index

### > ... to deliver long-term stakeholder value responsibly

#### Leading ESG in our industry



- Ranking Digital Rights: 1st global telco Ranking Digital Rights
- CDP A-List 2022 CLIMATE: A-List member Carbon Disclosure Project (CDP)
- World Benchmarking Alliance: Global Leader Digital Inclusion

### > Fundación Telefónica

Employability	Education	Social & Digital Vulnerability
Knowledge	Strategic Alliances	Volunteering
42	ProFuturo	DIVT

### > Total tax contribution



### > Our mission: Making our world more human by connecting lives

#### Our values

- We are open
- We are bold
- We are trusted

#### Digital Trust

A key element of our customer promise

Users

- Customer's Personal Data must be protected and safe
- Customers must have control over their data and be informed on how their data is used
- Customers must be able to benefit from their data