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.

### 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 Hispanic), Eduardo Navarro (Strategy and Corporate Affairs), María García-Legaz (Chief of Staff), Chema Alonso (Chief Digital Consumer Officer), Marta Machicol (Chief People Officer), José Cerdán (Telefónica Tech), Enrique Blanco (Chief Technology and Information Officer – CTIO), Alfonso Gómez (Telefónica Hispanic), 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).

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

1924: Telefónica (CTE) is founded in Madrid
1987: Listing on New York Stock Exchange
1990: Entry into China (CTC) and Argentina (TASA)
1994: Listing in Paris (TFP)
1997: Entry into New York Stock Exchange
1999: Telefónica becomes a fully public company
2000: Launch of operation to gain full control in Argentina, Peru and Brazil
2002: Acquisition of Bellsouth’s Latin American assets
2004: Acquisition of Kinetic
2006: Disposal of Telecom Italia stake
2010: Acquisition of controlling stake in Vodafone
2011: Acquisition of Cosy Telekom
2013: Acquisition of Telecom Italia stake
2017: Launch of operation to gain full control in Argentina, Peru, and Brazil
2019: Announcement of the sale of Central America
2021: Creation of Telxius

### Unique leadership and diversification in the industry

#### Group Revenue FY 2023 Split by geographies

- **Spain**: 27%
- **Germany**: 18%
- **Brazil**: 21%
- **Latin America**: 33%
- **Europe**: 11%

**Global leader in UBB deployment, excluding China**

- **In UK**: 47%
- **Germany**: 43%
- **Brazil**: 44%
- **Spain**: 42%

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

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

**173.1 million premises passed with UBB**

**Leader in infrastructures**

### Telefónica in numbers 2024

- **€40,652 m** of revenues
- **104,142** employees
- **12 countries in which we operate**
- **388 million accesses**

### Key figures 2023

- **1.4% treasury stock cancellation**
- **0.30** per share
- **Cash Flow per share 2023**
- **S&P**

### 2023-2026 plan

A stronger company with a higher ambition

#### Growth

- **Telefónica Tech**

#### Profitability

- **Growth in Europe and Latin America**

#### Sustainability

- **Telefónica shareholders policy**

### Financial highlights

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

### Credit ratings

- **Moody’s**: Baa3 Stable
- **Fitch**: BBB Stable
- **S&P**: BBB- Stable

### Telxius

- **Sale of Oi’s assets to TEF and partners approved**
- **Creation of fibre vehicles in Spain and the UK**
- **Sale of Oi’s assets to TEF**

### Telefónica shareholders policy

- **Attractive and sustainable**
- **Telefónica shareholders policy**

### Presentation highlights

- **Digital transformation**
- **Telefónica’s new business model**
- **Attractive and sustainable**

### Telefónica in numbers 2024

- **104,142** employees
- **388 million accesses**
- **40,652 m** of revenues
Telefónica in numbers 2024

Data as of FY23

Telefónica’s Main Markets

All data as of December 2023

Telefónica’s strategy: a sustainable business model...

Environmental

Digital Innovation; lower carbon economy

Social

Supporting customers and communities

Governance

Running an inclusive, fair and ethical business

- 37% female managers 2027
- Balanced Board of Directors
- 40% women
- 67% independents

Telefónica’s Main Markets

Brazil

53.1 million accesses €9,650 m revenues

Hispan

13.5 million accesses €8,381 m revenues

Spain

41 million accesses €12,654 m revenues

UK

57.6 million accesses €12,547 m revenues

Germany

49.8 million accesses €8,514 m revenues

... to deliver long-term stakeholder value responsibly

Leading ESG in our industry

Global contribution to GDP in our 8 main countries 2023

€49,145Mn

For every euro generated in direct impact, we have generated an additional €1.6 in indirect and induced impact through expenditure and investment.

Fundación Telefónica

Employability

Education

Social & Digital Vulnerability

Knowledge

Strategic Alliances

Volunteering

Total tax contribution

2023 7,579€Mn

19€ out of every €100 of revenues are paid in taxes

Our mission: Making our world more human by connecting lives

Digital Trust

A key element of our customer promise

Users

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

Our values

We are open

We are bold

We are trusted

Customer’s Personal Data must be protected and safe

Users