

Results 2022

"We are pleased to report improved growth momentum as we continue to leverage opportunities in our markets and deliver against our strategy focused on value creation."

José María Álvarez-Pallete
Chairman & CEO – Telefónica S.A.



Q2

Strategic focus helps improved growth momentum

Leading position in core markets

Spain: Progressively improving OIBDA y-o-y; miMovistar portfolio gaining traction.

Brazil: Strengthened leadership, improved financial and operational momentum.

UK: 1st anniversary of VMO2's integration; back to revenue growth; improved KPIs.

Germany: Good progress in 5G rollout (50% pop) and sustained financial performance.

T. Infra

Fibre vehicles progressing; sale of a 45% stake in Bluevia in Spain.

T. Tech

Strong operational momentum and successful acquisition integration.

T. Hispam

Leaner operational model, more favourable framework, increased optionality.

Highlights

Revenue Q2 22

y-o-y organic +5.2%

OIBDA Q2 22

y-o-y organic +3.4%

OIBDA-CapEx Q2 22

y-o-y organic +4.1%

Net Income H1 22

€1,026m; EPS €0.18

FCF H1 22

€1,348m +48.2% y-o-y

Net Debt Jun 22

€28,817m

Guidance 2022

Updated

Fiber Footprint Jun 22

164.7m; +6% y-o-y

90% LTE Coverage

Europe 99% & Latam 86%

81% Processes Digitalised

+2 p.p. y-o-y

T. Tech Revenue Q2 22

€335m; +64.8% y-o-y

H1

Our revenue breakdown by regions



Shareholder's remuneration

Dividend payable in the year 2022

€0.30/share

June 2022
€0.15/share voluntary scrip dividend

December 2022
€0.15/share in cash

Dividend 2022

€0.30/share

December 2022
€0.15/share in cash

June 2023
€0.15/share in cash

139 million shares of treasury stock cancelled in Apr-22

0.4% treasury stock to be cancelled

ESG

Ambitious sustainability goals

Environmental

Net-zero by 2040.

Social

90-97% rural mobile broadband coverage by 2024. (Spain, Germany and Brazil)

Governance

Parity in top governing bodies by 2030.