



TELEFÓNICA, S.A. (hereinafter, Telefónica) in compliance with the Securities Market legislation, hereby communicates the following

OTHER RELEVANT INFORMATION

Telefónica informs that it has signed an agreement with the company Global Alconaba, S.L., for the sale of 50,147,058 shares of Promotora de Informaciones, S.A. ("Prisa"), equivalent to 7.076% of its share capital, for an amount of 0.68 euros per share, payable in cash.

As a result, Telefónica's current shareholding in Prisa is 13,839,900 shares, equivalent to 1.953% of its share capital.

Madrid, May 19, 2022.

**SPANISH NATIONAL SECURITIES MARKET COMMISSION
- MADRID -**