

Press release

Telefónica consolidates its position in the Bloomberg Gender Equality Index, increasing its progress in gender parity and transparency

- The telecommunications operator climbed up the index for the sixth consecutive year, improving its score from last year's edition with a score of 86.45% out of 100.
- It is recognition of Telefónica's commitment and responsibility to gender equality as a strategic value of the Group.
- Telefónica is one of 17 telcos, including Telefónica Brasil and Telefónica Deutschland, that are part of an indicator that selects 484 companies from 45 countries.

Madrid, 31 January 2023 - Telefónica has advanced for the sixth consecutive year in the [Bloomberg Gender Equality Index -2023 \(GEI\)](#), which measures the commitment, practices and policies related to gender equality in participating companies, recognising the telco's commitment and responsibility to gender parity, inclusion and diversity in employment.

Telefónica achieved a score of 86.45% out of 100, which puts it above the average for the sector at international level and for Spanish companies. The company is one of the 17 telecommunications operators worldwide and of the 23 Spanish companies included in the index. These data are very relevant as the number of companies included has increased by 66 compared to the previous year, reaching a total of 484, with a presence in 11 sectors, from 45 countries and regions, and a combined market capitalisation of 16 trillion dollars.

Bloomberg Gender-Equality rates Telefónica's transparency in responding to the index's questions very positively, with a 100% score. In this edition, of the five markers it analyses, it highlights the progress in parity, recognising its efforts to reduce the salary gap; the institutional policies that promote the incorporation and retention of female talent in digital environments as well as at all levels of the company's structure, as well as its inclusive culture. It should be noted that among its priority objectives, the telco has set itself the goal of reaching 33% female managers by 2024 and eliminating the gross gender pay gap by 2050.

Recently, Telefónica's Board of Directors approved the [Group's Equality Policy](#), which incorporates a series of commitments that seek to guarantee that all people who work in

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the company, regardless of their gender, have a homogeneous and equal experience, have the same opportunities, ensure that remuneration meets criteria of merit and ability, promote an equal work-life balance and encourage the co-responsible exercise of family and work life, etc. Similarly, the Telefónica Group has signed up to the [Women's Empowerment Principles](#), promoted by the United Nations Global Compact,

The GEI benchmark measures gender equality across five pillars: female leadership and talent, gender pay equity and parity, inclusive culture, sexual harassment policies and promoter branding. "Companies that provide an inclusive environment supporting work life balance and flexible work arrangements will eventually succeed in retaining a talented workforce and gain a competitive advantage in a business environment that has been significantly altered, possibly forever", says Peter T. Grauer, president of Bloomberg.

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