



Press Release_Fundación Report

Luis Prendes, new Fundación Telefónica's Managing Director

- Fundación's Board of Trustees unanimously recognises the extraordinary work carried out by Carmen Morenés, who leaves the post at her own request.

Madrid, 13 December 2023. Fundación Telefónica's Board of Trustees, chaired by José María Álvarez-Pallete, has approved at its meeting today the appointment of Luis Prendes as the new Managing Director of the organisation, effective January 1st, replacing Carmen Morenés, who is leaving the position voluntarily and after a successful five-year period.

Luis Prendes holds a law degree from the University of Oviedo. Among other legal degrees, he holds an LLM in Comparative Law (J. Reuben Clark Law School Brigham Young University) and a Master's degree in taxation and tax consultancy (Centro de Estudios Financieros). A specialist in intellectual property, new technologies and digital business, after working in different American (Squire, Sanders & Dempsey) and Spanish (Albiñana & Suárez de Lezo) law firms, he joined the Telefónica Group in 2002. Since then, he has held various positions of legal responsibility, including legal director of Terra Networks Spain, legal director of Telefónica Móviles for the Andean region (Peru, Ecuador, Colombia & Venezuela) and legal director of Telefónica International business (for all of Latin America).

In 2011, he became general secretary of the Telefónica Group in Peru. In 2014 he was appointed general secretary of Telefónica Digital and, subsequently (in 2017) he took up the position of global director of legal business affairs of Telefónica, S.A. From 2021 until now he has been serving as Chief Legal Officer of Telefónica S.A. and as global director of digital transformation of the legal areas of the Telefónica group.

Carmen Morenés, whose dedication and decisive contribution to advancing the transformative vocation of Fundación Telefónica has been unanimously recognised by the Board of Trustees, has played a decisive role over the last five years at the head of the General Management to help fulfil the stated purpose of changing people's lives to improve their employability, reduce the educational gap and address the prevailing social and digital vulnerability. Among her main milestones, she led the Corporate Volunteering Program, which became a benchmark not only for its size, given the

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involvement of many volunteers (today more than 58,000 in all the countries where the company is present), but also for being a program in which the involvement and leadership of the volunteer really achieves a very significant impact through their actions. Espacio Fundación Telefónica has become the centre of reference for debating, understanding, and reflecting on the opportunities and risks in the new digital society, especially after the pandemic, with more than 10 million viewers of its programs. It has also launched a disruptive methodology for training in digital professions through Campus 42, accompanied older people in their digital adoption and launched the online conference program "Rethinking tomorrow", which offers hope and debate about the future.

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