

Results 2023

“Telefónica keeps on executing its roadmap. The company has met all its financial targets and is determined to meet the commitments set out in our GPS strategic plan to continue building a new Telefónica and lead in the new digital era”.

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



FY 23

Growth (revenue and OIBDA), **Profitability** (added operational leverage), **Sustainability** (stronger FCF)

Spain

Revenue grew +1.3% on solid commercial activity and OIBDA stabilisation in Q4 23 (-0.1% y-o-y)

Brazil

+24.7% y-o-y organic OIBDA-CapEx increase; sustained leadership in a growing market

Germany

Delivering sustainable growth (OIBDA-CapEx +11.1% y-o-y) with streamlined operations

UK

VM02 organic growth (revenue +5.2 y-o-y; OIBDA +5.6% y-o-y), delivering synergies and network upgrade

T. Tech

Third consecutive year growing above the market; c. 2x

T. Infra

Accelerating fibre deployment and maintaining T. Group differentiation

T. Hispam

Growing mobile contract and FTTH accesses

Highlights

Revenue FY 23

€40,652m

+1.6% y-o-y

OIBDA underlying

FY 23

€13,121m

+1.4% y-o-y

FCF FY 23

€3,988m

FCF/share €0.7

Net Debt FY 23

€27,349m

ND/OIBDAal 2.60x

Net Income Underlying FY 23

€2,369m

+17.1% y-o-y

Accesses

388m

+1% y-o-y

Fibre Footprint

173m

+3% y-o-y

5G coverage

62%

in core markets

Guidance delivered

Upgraded in H1 23

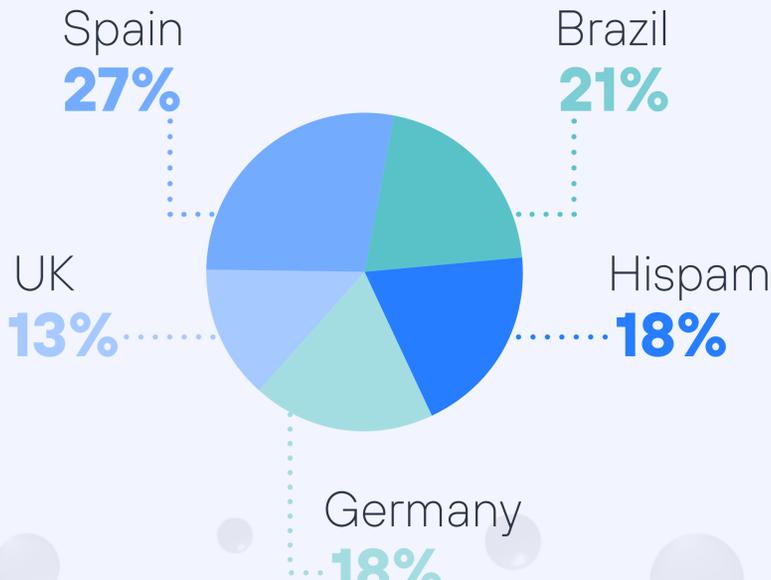
T. Tech Revenue FY 23

€1,878m

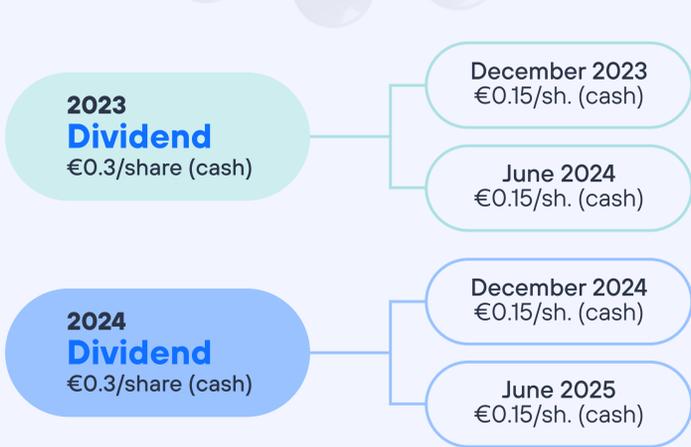
+26.7% y-o-y

FY 23

Revenue breakdown by regions



Shareholder's Remuneration



To cancel shares representing 1.4% of the share capital held as treasury stock (June 30, 2023)

ESG

Environmental

Net-zero by 2040

Social

>90% MBB rural coverage in core markets by 2024

Governance

Parity in top governing bodies by 2030