

Press release

José María Álvarez-Pallete: "It is legitimate and necessary to regain Europe's leadership"

- "It is time to bridge the clear asymmetry of Europe with respect to other regions before it is too late. We need to move fast and get ready to face the future with confidence", stressed the executive chairman of Telefónica during his speech at an event commemorating the company's centenary."

Brussels, 18 March 2024. Telefónica celebrated its centenary today in Brussels at a commemorative event full of symbolism in which its executive chairman, José María Álvarez-Pallete, recalled the company's commitment during its 100-year history as a driving force for the transformation of society and the key role that the sector plays in "bringing best-in-class connectivity to Europe, so that the benefits and opportunities of the digital world are equally shared."

The Executive Chairman of Telefónica explained that this is a decisive moment for Europe as "European citizens will soon decide on the configuration of the future European Parliament, it is legitimate and necessary to regain European leadership."

The Vice-President of the Commission and Commissioner for the Protection of the European Way of Life, Margaritis Schinas, participated at the event, as well as Josep Borrell, EU High Representative for Foreign Affairs and Security Policy; Nadia Calviño, President of the European Investment Bank; and cyclist and Olympic medalist, Annemiek van Vleuten. Numerous representatives of the political and cultural community in Brussels also attended.

During his speech, Álvarez-Pallete emphasized that Europe is a unique region, with deep values that stand for progress and the social good of its citizens: "Europe has always been a cradle of values. We have been exporting social values, a way of living, a way of creating a better society. It is essential that we do that gain, now", explained Álvarez-Pallete.

For Europe to regain its rightful position, the executive chairman of Telefónica stressed that "it is time to bridge the clear asymmetry of Europe with respect to other regions before it is too late. We need to move fast and get ready to face the future with confidence."

Faced with the alarming fact that 84% of CEOs of European companies believe that Europe's competitiveness is weakening, Álvarez-Pallete reiterated that the region cannot afford to be left behind in the face of the new global context and stressed that "we need

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to move Europe forward in Artificial Intelligence, security and defence, with communications as the backbone".

To this end, Europe needs new rules to ensure the responsible use of networks, data sovereignty and European competitiveness. In this regard, Álvarez-Pallete pointed out: "Europe needs a robust and sustainable telecommunications sector. We need the European institutions to enable it. We need a proper definition of the relevant markets and in-market scale. We need a new approach to regulation."

100 years of history

Finally, the Executive Chairman defended the crucial role that the industry, including Telefónica, plays in the joint construction of a sustainable and inclusive future, with European values at the centre: "We are ready for our next 100 years. We are a leading company at the forefront of innovation. We fiercely defend our values, European values, and play a key role in the digital world."

The event in Brussels is part of Telefónica's calendar of activities for its Centenary year. It began with the concert held at the Gran Teatre del Liceu in Barcelona during MWC 2024, which brought together music and technology. The most important institutional event will take place on April 19 at the Teatro Real in Madrid. Music will also take center stage at the solidarity concert that Telefónica will organize at the Santiago Bernabéu stadium, on May 18.

Fundación Telefónica is also actively participating in the Centenary by hosting exhibitions, such as 'Windows to the Future', and via the digitization of more than 60,000 pieces from Telefónica's photographic and documentary archive, to remain as legacy. A large part of this digitised and documented archive can be enjoyed on the Centenary website, <https://www.telefonica100.com/>, a digital journey through time that allows you to visit, one by one, the hundred years of history of Telefónica through milestones, anecdotes, photographs and unpublished documents.

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