

Press Release

Telefónica holds 96.85% of Telefónica Deutschland Shares as public delisting acquisition offer ends

Madrid, 23 April 2024. Today, Telefónica, S.A. (“**Telefónica**”), through Telefónica Local Services GmbH (the “**Bidder**”), a wholly-owned subsidiary of Telefónica, announced that following the end of the acceptance period on 18 April 2024, 24:00 (CEST), for the public delisting acquisition offer for Telefónica Deutschland Holding AG (“**Telefónica Deutschland**”) announced on 7 March 2024, Telefónica holds approximately 96.85% of the shares in Telefónica Deutschland. The public delisting acquisition offer has been made for all non-par value registered shares in Telefónica Deutschland Holding AG (the “**Telefónica Deutschland Shares**”) not yet directly held by the Bidder (the “**Delisting Offer**”). The total number of shares for which the Delisting Offer has been accepted, along with the number of Telefónica Deutschland Shares acquired from the announcement of the Delisting Offer until the close of the last trading day of the acceptance period, collectively amount to 74,338,954 shares, representing approximately 2.50% of Telefónica Deutschland’s share capital and voting rights, for a total consideration of approximately EUR 175 million, funded entirely with cash.

The Bidder expects the settlement of the Delisting Offer and the payment of the offer price to occur on 29 April 2024. The trading of Telefónica Deutschland Shares on the regulated market of the Frankfurt Stock Exchange ceased on 18 April 2024 following the delisting becoming effective.

About Telefónica S.A.

Telefónica is a listed company and one of the largest telecommunications service providers in the world. The company offers fixed and mobile connectivity as well as a wide range of digital services for residential and business customers. With close to 384 million customers, Telefónica operates in Europe and Latin America.

About Telefónica Deutschland Holding AG

Telefónica Deutschland is one of the leading integrated telecommunications providers in Germany, serving more than 44 million mobile accesses (including 1.7 million M2M accesses) and 2.3 million broadband accesses.

Legal Disclaimer

Telefónica, S.A.

Corporate Communications Department
email: prensatelefonica@telefonica.com

FGS Global, Tanja Dorr

phone: +49 160 99 27 19 75
email: tanja.dorr@fgsglobal.com

This press release is for information purposes and neither represents an offer to purchase or sell nor a solicitation of an offer to purchase, sell or tender Telefónica Deutschland Shares. The complete terms of the Delisting Offer are published in the offer document, which is available at <https://www.td-offer.com>.

The Delisting Offer has been and is conducted exclusively under the laws of the Federal Republic of Germany and certain applicable provisions of the U.S. securities laws. Any contract concluded on the basis of the Delisting Offer has been and will be exclusively governed by the laws of the Federal Republic of Germany and is to be interpreted in accordance with such laws.

The Delisting Offer has not been made to (nor will tenders be accepted from or on behalf of) holders of Telefónica Deutschland Shares in any state or country in which the making of the Delisting Offer or the acceptance thereof would not be in compliance with the securities or other laws of such state or country.

Telefónica, S.A.
Corporate Communications Department
email: prensatelefonica@telefonica.com

FGS Global, Tanja Dorr
phone: +49 160 99 27 19 75
email: tanja.dorr@fgsglobal.com