

# Results 2024

## Strategy execution

<p><b>Spain</b></p> <p>Revenue and EBITDA growth y-o-y in 2024; EBITDAaL stabilization in H2 24</p>	<p><b>Brazil</b></p> <p>High growth in local currency, well above inflation (Q4 Revenue +7.7%; EBITDA +7.9%)</p>
<p><b>Germany</b></p> <p>EBITDA acceleration to +5.3% y-o-y in Q4 24. Strong FY 24 EBITDAaL-CapEx of +7.5%</p>	<p><b>VMO2</b></p> <p>£540m annualised synergies achieved, ~18 months ahead of target</p>
<p><b>Tech</b></p> <p>Consistently outperforming its market. Revenue exceeding the €2bn mark (+10.0% in FY 24)</p>	<p><b>Infra</b></p> <p>25m premises passed with FTTH, &gt;100k km of international connectivity</p>
<p><b>HispAm</b></p> <p>Sale of Argentina, Peru restructuring</p>	

## Highlights FY 24

**Delivered 2024 guidance**

Revenue	EBITDA
<b>+1.6% y-o-y</b>	<b>+1.2% y-o-y</b>
EBITDAaL-CapEx	CapEx/Revenue
<b>+1.6% y-o-y</b>	<b>12.9%</b>

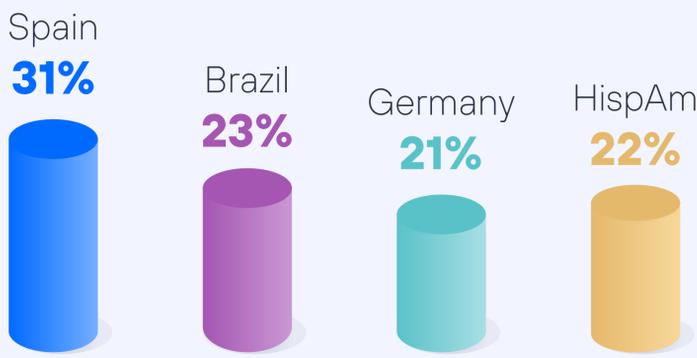
  

Net Income adjusted	FCF
<b>€2,304m</b>	<b>€2,634m (+14.1% y-o-y)</b>

Accesses	Net Financial Debt	Fiber Footprint	5G coverage
<b>390m</b>	<b>€27,161m</b>	<b>84.6m PPs</b>	<b>74% in core markets</b>

## Our revenue breakdown by regions (FY 24)



## Shareholder's Remuneration



## ESG

**Environmental**

Reduced emissions by 52% (Scope 1, 2 & 3) vs. 2015

**Social**

34% women executives (+1.2 p.p. y-o-y), surpassing 2024 target (33.4%)

**Governance**

>72k employees trained in anticorruption