



TELEFÓNICA, S.A. ("Telefónica") in compliance with the Securities Market legislation, hereby communicates the following:

OTHER RELEVANT INFORMATION

Telefónica Hispanoamérica, S.A., a wholly owned subsidiary of Telefónica, S.A., has reached an agreement today for the sale to Millicom Spain, S.L. of all the shares it holds in Telefónica Móviles del Uruguay S.A., representing 100% of its share capital.

The amount of the transaction (firm value) for the company is USD 440 million (approximately EUR 389 million at the current exchange rate) and the corresponding price is subject to the usual price adjustments for this type of transactions.

The closing of the transaction is also subject to certain closing conditions including the relevant regulatory approvals.

This transaction is part of the Telefónica Group's asset portfolio management policy and is aligned with its strategy of reducing exposure in Hispanoamerica.

Madrid, May 21, 2025

SPANISH NATIONAL SECURITIES MARKET COMMISSION
- MADRID -