



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 Otecel S.A. (Telefónica Ecuador), representing 100% of its share capital.

The amount of the transaction (firm value) for the company is USD 380 million (approximately EUR 330 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, June 13, 2025

SPANISH NATIONAL SECURITIES MARKET COMMISSION
- MADRID -