

Press release

Telefónica is embedding climate action across its business to accelerate its path to net-zero emissions by 2040

- The company has updated its Climate Action Plan, which is aligned with the 2026–2030 Sustainability Plan and includes decarbonisation targets validated by the Science Based Targets initiative (SBTi).
- Telefónica is integrating climate action into the company's key decisions through measures covering operations, the value chain, the business model, financing and governance.
- Having reduced its operational emissions by 92.8% compared with 2015, Telefónica is strengthening its focus on resilience, the decarbonisation of the supply chain and the development of digital solutions that help its customers reduce emissions.

Madrid, 6 October 2026. – Telefónica has updated its [Climate Action Plan](#), which sets out the strategy, targets and actions that will guide the company on its path towards net-zero emissions by 2040. To this end, it integrates climate action across the entire organisation and strengthens the link between sustainability, competitiveness and value creation.

This new edition reflects an increasingly ambitious, rigorous and effective approach to climate management, based on science-based targets. It incorporates the identification of the economic impact of climate risks and opportunities and takes climate into account in key business decisions.

The Plan is a key component of Telefónica's sustainability strategy, designed to contribute to its purpose and become the best gateway for citizens to access digital technologies, whilst simultaneously harnessing the potential of digitalisation to accelerate the transition towards a more efficient, resilient and low-carbon economy.

This update follows significant progress in decarbonisation. By 2025, Telefónica had reduced its Scope 1 and 2 emissions by 92.8 per cent compared with 2015 and offset 100 per cent of these emissions in Spain, Germany and Brazil through the retirement of 48,395 carbon credits from nature-based CO₂ absorption and reduction projects. It also reduced its Scope 3 emissions by 28.2 per cent compared with 2016.

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“Climate action forms part of Telefónica’s strategy and day-to-day management. This Plan turns our commitments into concrete actions that involve the entire organisation and reflect an increasingly ambitious, rigorous and effective approach to climate management, based on science, measurement and accountability. Sustainability is not an add-on to the business, but a way of managing it and generating value”, says Maya Ormazabal, Global Director of Sustainability.

A climate strategy integrated across the entire business

To achieve this, the Climate Action Plan sets out six areas of action covering operations, climate adaptation, the value chain, commercial activity, financial management and governance. This approach combines reducing the company’s own emissions through more efficient networks and the use of 100 per cent renewable electricity in its main markets, with strengthening the resilience of infrastructure, collaborating with suppliers to accelerate the decarbonisation of the supply chain, and developing digital solutions that help businesses and public administrations reduce their environmental footprint. In 2025, the efficiency gains generated by Eco Smart and connectivity services enabled customers in Spain, Germany and Brazil to avoid 19.2 million tonnes of CO₂ emissions.

Climate considerations are also incorporated into financial and investment decisions through tools such as sustainable finance, climate risk and opportunity analysis, and the internal carbon price. At the end of 2025, sustainable finance accounted for 40.7 per cent of the Group’s total financing.

The Plan contains a climate risk and opportunity analysis covering more than 100,000 physical assets which, according to the company’s assessment, concludes that the opportunities associated with the climate transition present an economic potential almost three times greater than the costs arising from the main risks identified.

Telefónica was the first telecoms operator in the world to have its net-zero emissions targets validated by the SBTi and remains committed to achieving net-zero emissions by 2040 through a 90 per cent reduction in its total emissions and the offsetting of any remaining residual emissions.

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