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

OTHER RELEVANT INFORMATION

Further to the communication made on 5 December 2023 (registered under number 25702) regarding the publication of the relevant offer document for the voluntary public acquisition offer in the form of a partial offer (the “**Offer**”) launched by Telefónica — through Telefónica Local Services GmbH— for shares of Telefónica Deutschland Holding AG (“**Telefónica Deutschland**”), we hereby inform you that Telefónica Deutschland’s Management and Supervisory Boards have issued the corresponding joint reasoned statement to the Offer, which is available at Telefónica Deutschland’s website (www.telefonica.de/investor-relations).

In accordance with the aforementioned statement, Telefónica Deutschland’s Management and Supervisory Boards recommend to its shareholders to accept the Offer.

In Madrid, on 13 December 2023

SPANISH NATIONAL SECURITIES MARKET COMMISSION - MADRID –

Important notice:

This announcement is for information purposes and neither represents an offer to purchase or sell nor a solicitation of an offer to purchase, sell or tender shares of Telefónica Deutschland. The complete terms and conditions of the Offer are set forth in the offer document approved by the German Federal Financial Supervisory Authority.

Investors and shareholders of Telefónica Deutschland are strongly advised to read the offer document as it contains important information. Where appropriate, it is furthermore recommended that investors and shareholders seek independent advice in order to receive individual assessment regarding the Offer.