



TELEFÓNICA, S.A. (“Telefónica” or the “Company”) in compliance with the Securities Market legislation, hereby communicates the following:

OTHER RELEVANT INFORMATION

In relation to the subsidiary Colombia Telecomunicaciones S.A. ESP BIC (Telefónica Colombia), Telefónica informs that the Telefónica Group has entered into a non-binding agreement with the Millicom Group to explore a possible corporate transaction, with respect to the assets that both Groups have in Colombia.

This potential transaction is subject to the signing of the definitive agreements between the Companies involved and the obtaining of the corresponding regulatory approvals, which may involve the sale of the Telefónica Group’s shares of Telefónica Colombia.

Madrid, July 31, 2024

**SPANISH NATIONAL SECURITIES MARKET COMMISSION
- MADRID -**