



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 Colombia Telecomunicaciones S.A. E.S.P. BIC, representing 67,5% of its share capital.

The total price for the shares representing the 67.5% of the share capital of Colombia Telecomunicaciones S.A. E.S.P. BIC whose transfer has been agreed, amounts USD 400 million (approximately EUR 368 million at the current exchange rate) and will be subject to the usual price adjustments for this type of transactions.

The closing of the transaction is subject to certain closing conditions, including the relevant regulatory approvals and several agreements with the Nation – Ministry of Finance and Public Credit of the Republic of Colombia and agreements with Empresas Públicas de Medellín E.S.P.

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

Madrid, March 12, 2025

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