

TELEFÓNICA, S.A., in compliance with the Securities Market legislation, hereby communicates the following

### **OTHER RELEVANT INFORMATION**

Further to the communication dated July 17, 2021 (under registration number 10678) regarding the agreement reached between Colombia Telecomunicaciones S.A. ESP BIC (“Telefónica Colombia”) and a Colombian company controlled by Kohlberg Kravis Roberts - KKR (“InfraCo”) for the sale and purchase of certain fiber assets owned by Telefónica Colombia and for the provision of wholesale connectivity services by InfraCo to Telefónica Colombia, the development of activities of deployment of fiber network, and other associated services; Telefónica informs that, once the corresponding authorizations from the regulatory authorities have been obtained and after the fulfillment of certain agreed conditions, the transaction has been completed.

Telefónica Colombia has received, as consideration, 0.2 billion dollars and 40% of the shares of a Spanish company controlled by KKR (“HoldCo”), the sole shareholder of InfraCo. The transaction values HoldCo at 0.5 billion dollars (approximately 0.4 billion euros at the current exchange rate), which represents an implied multiple of approximately 20x OIBDA proforma.

This transaction is part of the Telefónica Group's active portfolio management policy based on a strategy of value creation, improving return on capital.

Madrid, January 12, 2022

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