



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

### **OTHER RELEVANT INFORMATION**

Further to the communications dated July 18, July 28, August 8, September 8, and December 15, 2020 (under registration numbers 3477, 3646, 4034, 4261, and 6195 respectively), Telefónica informs that a Purchase and Sale Agreement was executed by Telefónica Brasil S.A., Tim S.A. and Claro S.A., (jointly the "Purchasers") with Oi Móvel S.A (the "Seller") of the mobile assets of Oi Group, of which they were declared winners at the judicial auction held on December 14, 2020.

The effectiveness of this acquisition by the Purchasers is subject to certain conditions usually applicable to transactions of this nature, all of which are part of the purchase and sale agreement, including the required regulatory authorizations. In addition, this acquisition shall take place in accordance with the segregation plan of such assets.

Madrid, January 29, 2021

**SPANISH NATIONAL SECURITIES MARKET COMMISSION**

**- MADRID -**