



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

OTHER RELEVANT INFORMATION

Further to the communication published on July 30, 2020 (under registration number 3764), Telefónica informs that, after the satisfaction of the closing conditions and obtaining the relevant regulatory approvals, it has transferred today the entire share capital of Telefónica de Costa Rica TC, S.A. to Liberty Latin America Ltd. for an amount of 538 million US dollars, approximately 455 million euros at the current exchange rate.

The closing of the transaction implies a reduction of Telefónica Group's net financial debt of approximately 440 million euros.

Madrid, August 9, 2021

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