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TELEFÓNICA, S.A. (hereinafter, Telefónica), in compliance with the Securities Market legislation, hereby communicates the following:

OTHER RELEVANT INFORMATION

Further to the communication made on 20 March 2024 (registered under number 27570) regarding the publication of the relevant offer document for the public delisting acquisition offer with the aim to acquire the shares in Telefónica Deutschland Holding AG (“**Telefónica Deutschland**”) not directly or indirectly held by Telefónica (the “**Delisting Offer**”) launched by Telefónica —through Telefónica Local Services GmbH—, we hereby inform you that Telefónica Deutschland’s Management and Supervisory Boards have issued the corresponding joint reasoned statement to the Delisting Offer, which is available at Telefónica Deutschland’s website (www.telefonica.de/investor-relations).

In accordance with the aforementioned statement, Telefónica Deutschland’s Management and Supervisory Boards recommend to its shareholders to accept the Delisting Offer.

In Madrid, on 26 March 2024

SPANISH NATIONAL SECURITIES MARKET COMMISSION - MADRID -

Important notice:

This announcement is for information purposes and neither represents an offer to purchase or sell nor a solicitation of an offer to purchase, sell or tender shares of Telefónica Deutschland. The complete terms of the Delisting Offer are set forth in the offer document approved by the German Federal Financial Supervisory Authority.

Investors and shareholders of Telefónica Deutschland are strongly advised to read the offer document of the Delisting Offer as it contains important information. Where appropriate, it is furthermore recommended that investors and shareholders seek independent advice in order to receive individual assessment regarding the Delisting Offer.