



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

OTHER RELEVANT INFORMATION

Further to the communication dated February 1, 2022 (with registry number 13840), Telefónica informs that, once the corresponding regulatory and competition approvals have been obtained, Pontel Participaciones, S.L. ("Pontel"), Telefónica's subsidiary held 83.35% by Telefónica and 16.65% by Pontegadea Inversiones, S.L. ("Pontegadea"), has acquired today the 40% of the share capital of Telxius Telecom, S.A. ("Telxius") from Taurus Bidco S.à r.l. (a company managed by KKR), in the terms indicated in the abovementioned communication dated February 1, 2022.

As a result of the transaction, Pontel, which held the remaining 60% of Telxius' share capital, has become the sole shareholder of this company. Likewise, Pontegadea has increased its holding in Pontel to 30% and Telefónica has now a 70% stake.

Madrid, January 18, 2023.

SPANISH NATIONAL SECURITIES MARKET COMMISSION
- MADRID -