

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

OTHER RELEVANT INFORMATION

Further to the communication dated April 8, 2022 (under registration number 15533), it is informed that on 22 April, 2022, the public deed relating to the share capital reduction in the amount of 139,275,057 euros, by means of the cancellation of 139,275,057 own shares, was registered in the Commercial Registry of Madrid.

As a result, the share capital of the Company has been set at 5,639,772,963 euros, divided into 5,639,772,963 ordinary shares, with a nominal value of 1 euro each, which grant a total of 5,639,772,963 voting rights (one per share).

Madrid, 25 April, 2022

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