

PRESS RELEASE

Telefónica strengthens its position as a leading company in the fight against climate change in CDP's world ranking

- **The company remains for the seventh straight year on the 'A List', which distinguishes the leading companies worldwide for their action against climate change within the analysis prepared by CDP**
- **Telefónica's commitment is reinforced after bringing forward its target of zero net emissions to 2025**
- **CDP's annual environmental disclosure and scoring process is a benchmark for 515 investors with assets under management that exceeds \$106 trillion**

Madrid, 9th December 2020. Telefónica has been recognised as a leading global company for its action against climate change, as it has been included for the seventh straight year on the ['A List'](#) drawn up by CDP, the non-profit organisation specialising in environmental impact.

CDP has assessed the actions of the multinational - the only Spanish telco on 'A List', which includes nine other Spanish companies - to reduce its CO2 emissions, mitigate climate risks and help develop the low-carbon economy.

This List includes ten telecommunications companies, five of them European, from a total of 270 companies worldwide selected from over 9,600 that have reported to the CDP, the highest number so far. The entities are rated from A to D, depending on how effectively they address climate change. Those that provide no information, or insufficient information, receive an F. The information reported to CDP is used by 515 investors with assets under management that exceeds \$106 trillions.

More than 1,000 energy efficiency projects

In the last decade, Telefónica has implemented 1,050 energy efficiency projects and has managed to keep its energy consumption stable, despite the fact that data traffic has grown 4.5 times in the same period of time. Its new commitment is to reduce energy consumption per unit of traffic (MWh/PB) by 90% by 2025.

This proposal is key to achieving the goal of zero net emissions in the same year, having reduced them by 50% since 2015. To reduce its carbon footprint as much as possible, Telefónica will also continue to invest in renewable energy, 100% already on the networks of its main markets, and will "neutralise" the rest of the emissions through CO2

absorption projects, preferably based on nature, which have the most reliable certificates and added value (generation of employment and biodiversity). In addition, the company has the ambition to continue reducing emissions in its value chain, by 39% in 2025 and to reach net zero in 2040.

According to Paul Simpson, CDP's CEO, "taking the lead on environmental transparency and action is one of the most important steps businesses can make, and is even more impressive in this challenging year marked by COVID-19. The scale of the risk to businesses from climate change, deforestation and water insecurity is enormous, and we know the opportunities of action far outweigh the risks of inaction. Leadership from the private sector will create an 'ambition loop' for greater government action and ensure that global ambitions for a net zero sustainable economy become a reality. Our 'A List' celebrates those companies who are preparing themselves to excel in the economy of the future by taking action today."

More information about Telefónica and climate change:

<https://www.telefonica.com/en/web/responsible-business/environment/energy-and-climate-change-2>