

Results

2024

Q2

"Telefónica is a more profitable and sustainable company, which meets the pillars of its GPS strategic plan, confirms all its financial targets for 2024 and reaffirms its attractive shareholder remuneration".



José María Álvarez-Pallete
Chairman & CEO – Telefónica S.A.

Momentum remains intact

Spain

Continued growth in main accesses. Improved profitability. (EBITDAaL-CapEx +2.2% y-o-y)

Brazil

Maintaining leadership. Ramping up EBITDAaL-CapEx (15.3% margin, +1.2 p.p. y-o-y)

Germany

Robust own brand traction, operational leverage +1.8 p.p. (margin EBITDAaL-CapEx)

VMO2

Service revenue stable y-o-y in fixed and mobile; pace of full fibre build accelerated (PPs +68.3% y-o-y)

T. Tech

Double-digit growth in revenue y-o-y. Strengthened strategic positioning

T. Infra

Driving value whilst increasing differentiation and capabilities

T. HispAm

Service revenue, EBITDA and EBITDAaL-CapEx returned to y-o-y growth (+4.9%, +2.7% and +19.0%, respectively)

Highlights

Revenue

+1.2% y-o-y

EBITDA

+1.8% y-o-y

CapEx/
Revenue

12.1%

Confirmed 2024 guidance

Net Income adjusted

+43.9% y-o-y

FCF

€205m

Accesses

392m

Net
Financial Debt

€29,240m

Fibre
Footprint

78.9m PPs

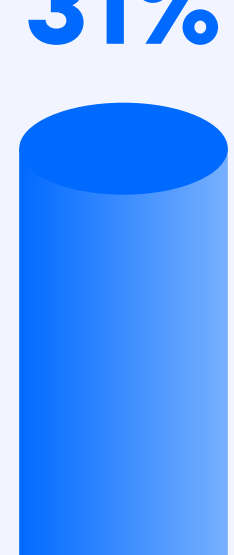
5G coverage

66% in core markets

Our revenue breakdown by regions (H1)

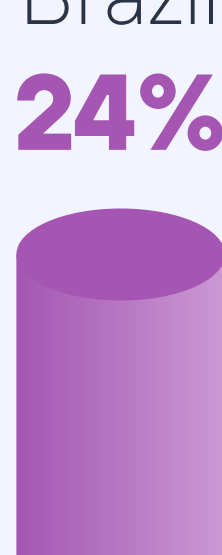
Spain

31%



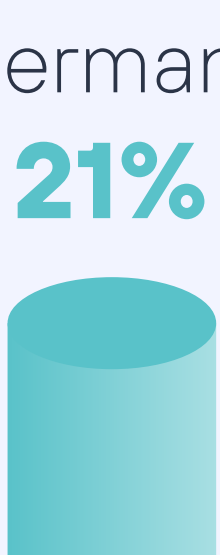
Brazil

24%



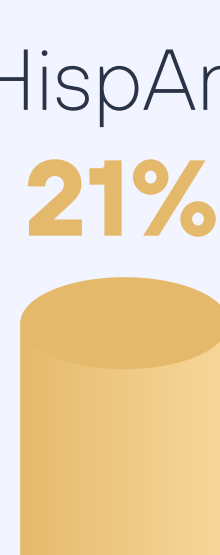
Germany

21%



HispAm

21%



Shareholder's Remuneration

2024 Dividend

€0.3 /share (cash)

December 2024

€0.15/sh. (cash)

June 2025

€0.15/sh. (cash)

2024 Calendar Payment

€0.3 /share (cash)

20th June

€0.15/sh. (cash)

December 2024

€0.15/sh. (cash)

Capital share reduction through the cancellation of the Company's own shares (80.3 million) in April 2024

ESG

Environmental

Updated Climate Action Plan

Social

Top company in the ICT sector by the World Benchmarking Alliance

Governance

Updated AI principles

For more information on our results, please visit www.telefonica.com