

José María Álvarez-Pallete reaffirms Telefónica's commitment to Brazil

- The Chairman of Telefónica, José María Álvarez-Pallete, met today with the President of Brazil, Luiz Inácio Lula da Silva, to reaffirm Telefónica's commitment to this country.



Telefónica's Chairman, José María Álvarez-Pallete (at the left) with Brazil's President, Luiz Inácio Lula da Silva.

Madrid, 23 of August 2024.- Álvarez-Pallete said that "it is always a pleasure for me to return to Brazil, my second home, where I grew up personally and professionally and where we can proudly say that Telefónica is the market leader with more than 113 million customers". He added that "Brazil is one of Telefónica's four key markets and, together with Spain, the two operations that contribute the most to the Group in terms of revenue, margin and cash flow".

Telefónica has been present in Brazil since 1998 and has been an active part of the market's consolidation. Through its Vivo brand, it enjoys a leading position in both customers and financial results. Going forward, Telefónica will further expand its customer base, continue to deploy a differentiated network, and capture the opportunities offered by fiber optics (FTTH) and network sharing.

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