Telefónica Europe B.V.
EUR 1,300,000,000 Undated 6 Year Non-Call Deeply Subordinated Guaranteed Fixed Rate Reset Securities (of which EUR 203,400,000 in aggregate principal amount is currently outstanding) (the "Securities")
(ISIN XS1933828433)
unconditionally and irrevocably guaranteed on a subordinated basis by Telefónica, S.A.

Redemption following a Substantial Purchase Event

Telefónica Europe B.V. (the "**Issuer**") hereby announces that, on 18 October 2024, it will exercise its Issuer call option pursuant to Condition 6(f) *(Redemption and Purchase – Redemption following a Substantial Purchase Event)* of the Securities and redeem all of the outstanding Securities.

Following the purchase by the Issuer of EUR 1,096,600,000 in aggregate principal amount of the Securities on 18 March 2024, EUR 203,400,000 in aggregate principal amount of the Securities remain outstanding as at the date of this announcement (which constitutes 15.65 per cent. of the aggregate principal amount of the Securities originally issued).

The outstanding Securities will be redeemed, in whole, at their aggregate principal amount together with any accrued interest.

Following such redemption, a request will be made for the cancellation of the listing of the Securities on the Official List and admission to trading of the Securities on the regulated market of The Irish Stock Exchange plc, trading as Euronext Dublin.

Terms used in this Notice, but not defined herein, shall have the meaning given to such terms in the terms and conditions of the Securities.

This announcement relates to the disclosure of information that qualified or may have qualified as inside information within the meaning of article 7(1) of the market abuse regulation (EU) 596/2014 ("MAR"). For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Miguel Ángel Contreras Contreras and Carlos David Maroto Sobrado of Telefónica Europe B.V.

Date: 18 September 2024

Telefónica Europe B.V.