



TELEFÓNICA, S.A. (“Telefónica” or the “Company”), in compliance with the Securities Market legislation, hereby communicates the following

OTHER RELEVANT INFORMATION

Telefónica's subsidiary TLH Holdco, S.L.U., a company 100% owned by Telefonica, has sold today all the shares that it holds in Telefónica Móviles Argentina, S.A. representing the 99.999625% of its share capital and of the entire share capital of its operation in Argentina to Telecom Argentina S.A.

The total price for the 100% of the shares transferred amounts 1,245 million U.S. dollars (approximately 1,189 million euros at the current exchange rate).

The signing and closing of the transaction took place simultaneously today.

This transaction is part of the Telefónica Group ’s asset portfolio management policy and is aligned with its strategy of gradually reduce exposure to Hispanoamerica.

Madrid, February 24, 2025

SPANISH NATIONAL SECURITIES MARKET COMMISSION
- MADRID –