

Madrid, 8 de febrero de 2000

ASUNTO: OTRAS COMUNICACIONES

Como continuación a las conversaciones telefónicas mantenidas y como "Otras Comunicaciones", adjunto les remito la presentación que realizó esta Compañía el pasado jueves, día 3 de febrero, en Madrid, en la Conferencia para Inversores organizada por "Warburg Dillon Read" sobre el tema Iberian "New Growth".

La documentación adjunta, se compone de veintiuna (21) hojas, por una sola cara, incluida la presente.

Atentamente le saluda,

Javier López-Mingo
Vicesecretario del Consejo de Administración
"Telefónica Publicidad e Información, S.A."
C.I.F. número A-28185221

The Golden Pages

Telefónica



Warburg Dillon Read Iberian "New Growth" Conference

February 3rd, 2000

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- (ii) estimates regarding future growth in Spain and internationally;
- (iii) forecasts regarding market share;
- (iv) expected financial results relating to the Company.

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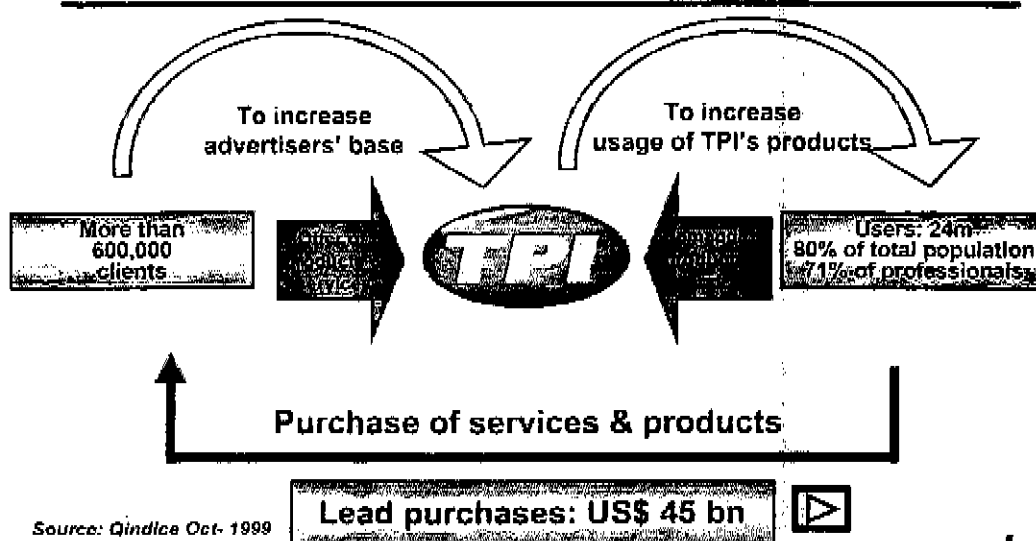


Páginas Amarillas

TPI highlights

- TPI is leader in a growth market.
- More than 30 years experience in a business that is growing at double digit rates
- TPI is expanding its business internationally
- TPI's business model fits perfectly into the new age: Internet

TPI Mission: Leader in the connection of supply & demand



TPI is market leader in the Spanish classified advertising and information sector

**99%
recognition**

Brand Name

US\$ 45 bn

Lead purchases

**1/3 of Spanish
businesses**

Clients

650.000 visits per month*

Internet

800 Strong Salesmen

Sales force

* OJD, December 1999



Páginas Amarillas

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TPI - Connecting demand & supply...

...through a multiple advertising platform

Monthly number of queries

Páginas Amarillas	33.8m ⁽¹⁾
Páginas Blancas	40.9m ⁽¹⁾
Páginas Habladas	115,462 ⁽²⁾
PAOL	643,020 ⁽³⁾

(1) Data: Qlndice October- November 1999

(2) Source: TPI December 99

(3) OJD December 99



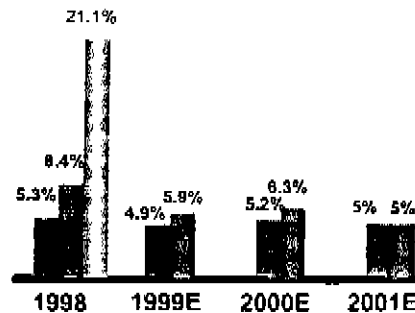
Páginas Amarillas

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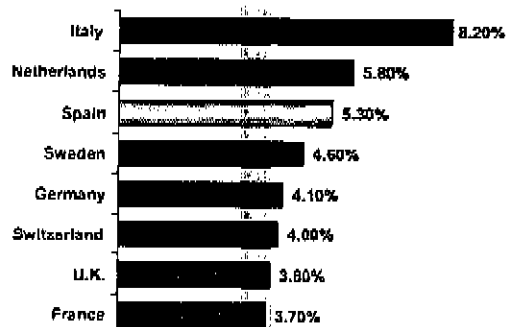
...in a growth market

TPI takes 6% of all ad spend in Spain

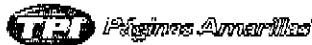
Advertising expenditure
growth estimate for 1998-2001e



- Spanish GDP growth
- Spanish advertising market including directories growth
- ┆ Spanish directories advertising expenditure market growth



Source: Zenith Media

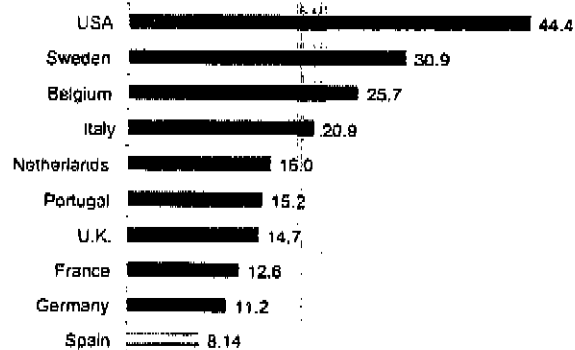
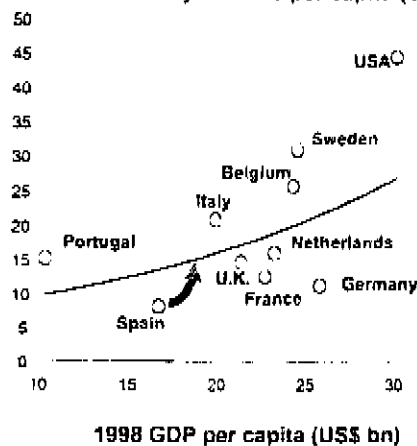


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There is still a gap between TPI and its international peers

1998 Directory revenue per capita (US\$)

1998 Directory revenues per capita (in US\$)



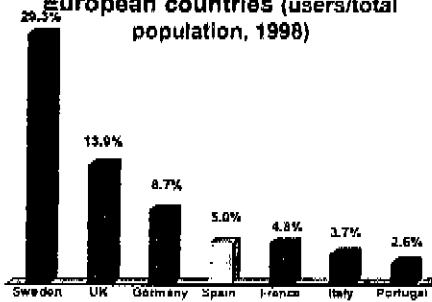
Source: Cowles Simba 1999



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Internet in Spain

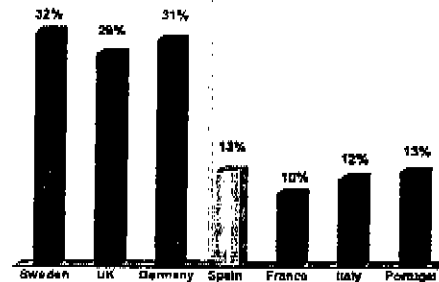
Penetration rate in main European countries (users/total population, 1998)



Source: Computer Industry Almanac (The European Internet Report)

Spain has increased its number of users from 2.4m in december 1998 to 3.6m in december 1999, but the potential of the market is still high comparing with the penetration rate of north-european countries

Companies that offer e-commerce in main European countries (%)



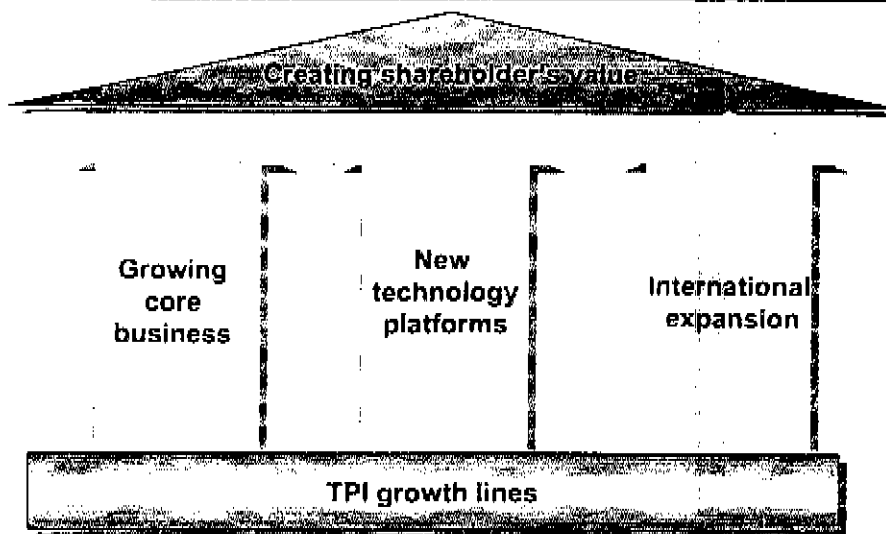
Source: European Observatory of Information Technologies

E-commerce transactions in Spain were valued in Ptas 3.2bn in 1998. This amount is expected to multiply a hundred times by 2002. The potential of this channel is high and will be stimulated by the Euro's entry



Páginas Amarillas

TPI: Key strategic growth lines



Páginas Amarillas

Core business



Páginas Amarillas & Páginas Blancas

More than 30 years experience in a market that grows at double digit rates

Top Line Growth translates into improving margins



Páginas Amarillas

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Core business: Growth Strategy



Páginas Amarillas

- Increasing revenue per customer:
 - Increasing multiple headings and multiple books clients
 - Cross-selling Páginas Amarillas and Páginas Blancas
 - Pushing migration from black and white into colour

Páginas Blancas

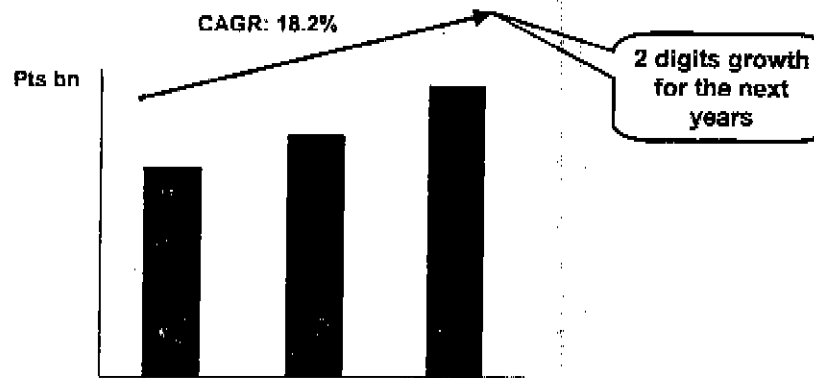
- Improving advertising content
- Cross-selling with Yellow Pages
- Reducing price gap with more mature markets
- Re-scoping in some areas



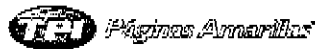
Páginas Amarillas

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Core business: total revenues

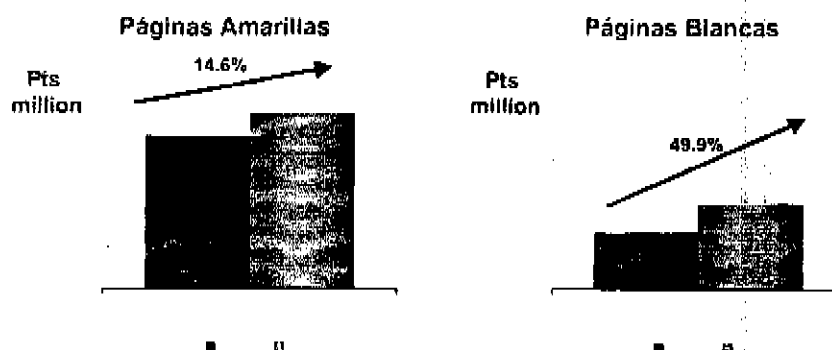


Páginas Amarillas and Páginas Blancas



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Core business: 3Q99 revenue performance



- 11% growth in a like for like basis
- Acceleration in the publication calendar. 42 vs. 40 books as of Sept.

- 40% growth in a like for like basis
- Acceleration in the publication calendar. 30 vs. 19 books as of Sept.

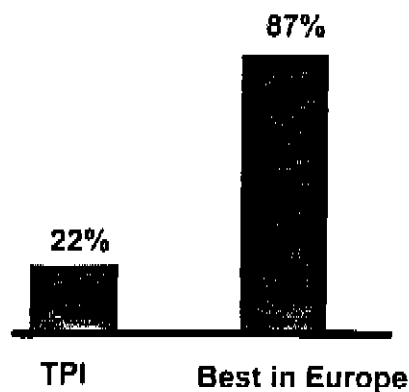


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Core business: the "Gap" opportunity in Páginas Blancas



1998 White Pages ad revenues
as % of Yellow Pages ad revenues



Páginas Amarillas

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New technologies



TPI leverages on technology to expand the reach and the use of its products

TPI has always been on the cutting-edge of new technologies

TPI's business model: a seamless transition to the internet



Páginas Amarillas

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New technologies: from information to delivery

Value of purchases	Information	Choice	Contact	Transaction	Delivery
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White Pages

US\$ 45 bn

Yellow Pages

Talking Yellow Pages

Yellow Pages On line

Customer satisfaction



Páginas Amarillas

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Páginas Amarillas Habladas: Strategy

- Growth in total calls
- Mobility: access from anywhere
- Most comprehensive and accessible database
- Value added information services: more than 12%* of useful positive calls receive value added services (call completion, fax, e-mail...)

Data: December 99

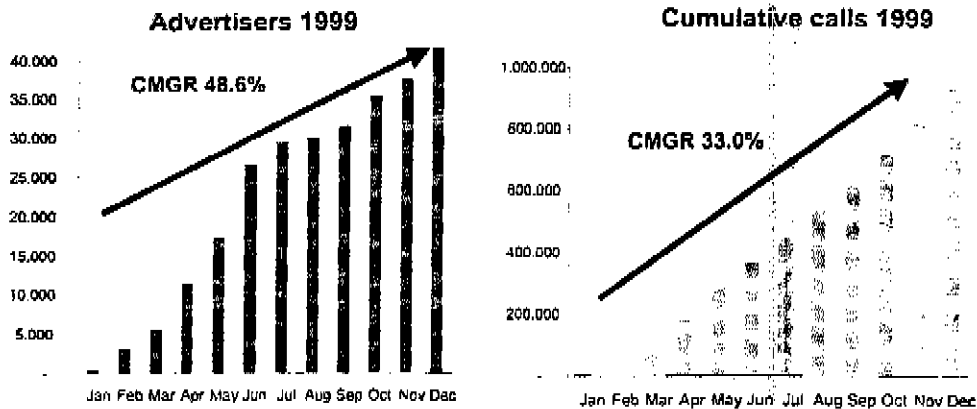
Maximize customer satisfaction



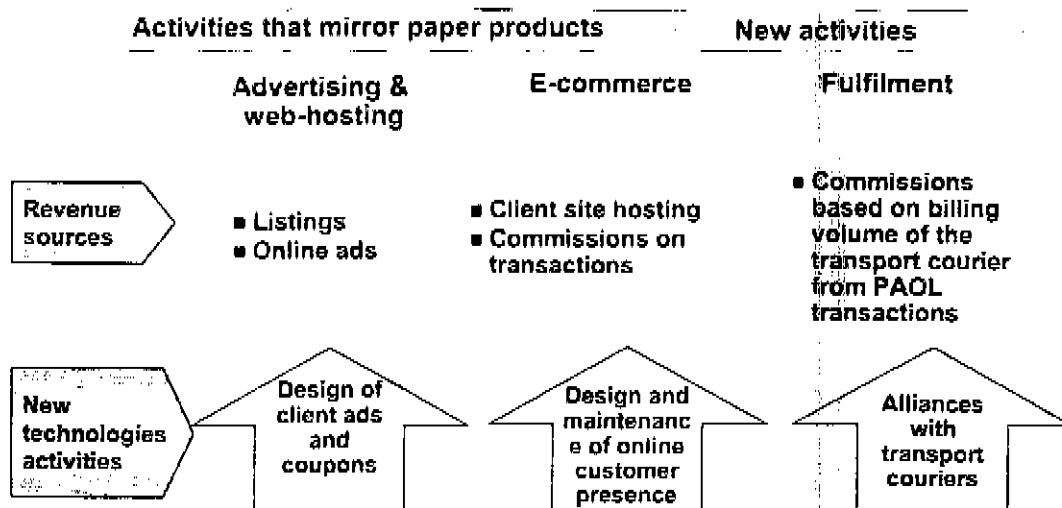
Páginas Amarillas

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Páginas Amarillas Habladas



Internet business model: Strategy



Páginas Amarillas Online: developments

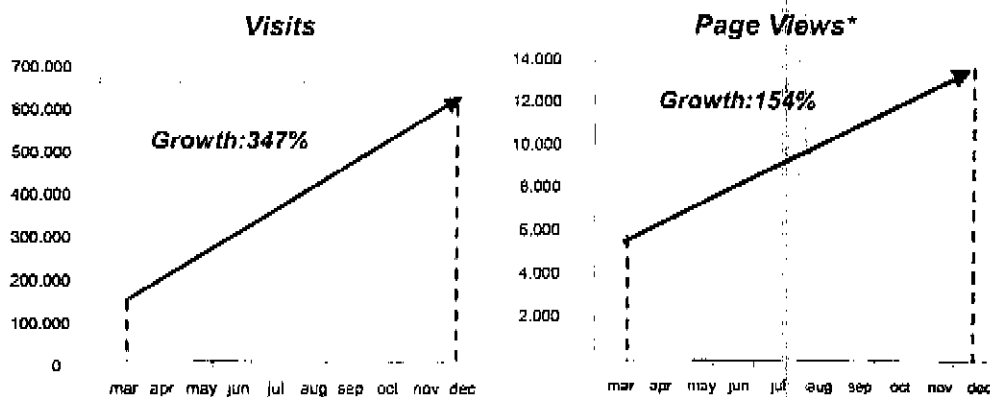


		Developments	
		Jun- 99	Dec-99
■ Discount coupons		✓	✓
■ Map Locator		✓	✓
■ Biggest Spanish streetfinder		✓	✓
■ Páginas Blancas Online			✓
■ Replicant query points			✓
■ Links on other portals		✓	✓
■ E-commerce			✓
■ Christmas online			✓
■ Restaurant and hotel guides		✓	✓
■ Horizontals			
- weddings			✓
- hobbies			✓
■ City Guides			✓

Páginas Amarillas Online



Monthly traffic: Mar-Dec. 1999



Source: OJD

* figures in '000

Páginas Amarillas Online: one of the most visited Spanish web sites



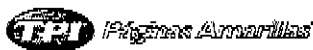
■ TPI ranks fifth in Page Views:

- ① Grupo Terra (89.2m)
- ② El País Digital (19.3m)
- ③ El Mundo (19.2m)
- ④ Marca Digital (14.4m)
- ⑤ **Páginas Amarillas Online (13m)**

■ TPI ranks sixth in Visits:

- ① Grupo Terra (16.9m)
- ② El País Digital (2.5m)
- ③ El Mundo (1.3m)
- ④ Marca Digital (0.91m)
- ⑤ Altavista-Magallanes (0.87m)
- ⑥ **Páginas Amarillas Online (0.64m)**

Source: OJD December 99

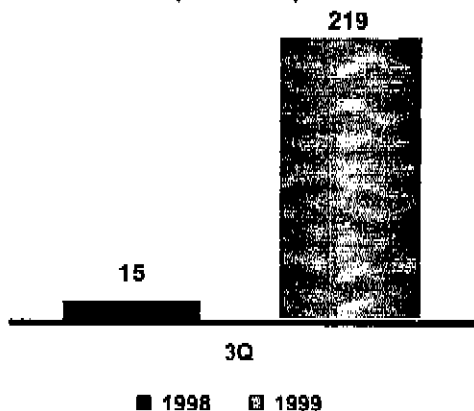


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Páginas Amarillas Online



Accumulated revenue (Pts million)

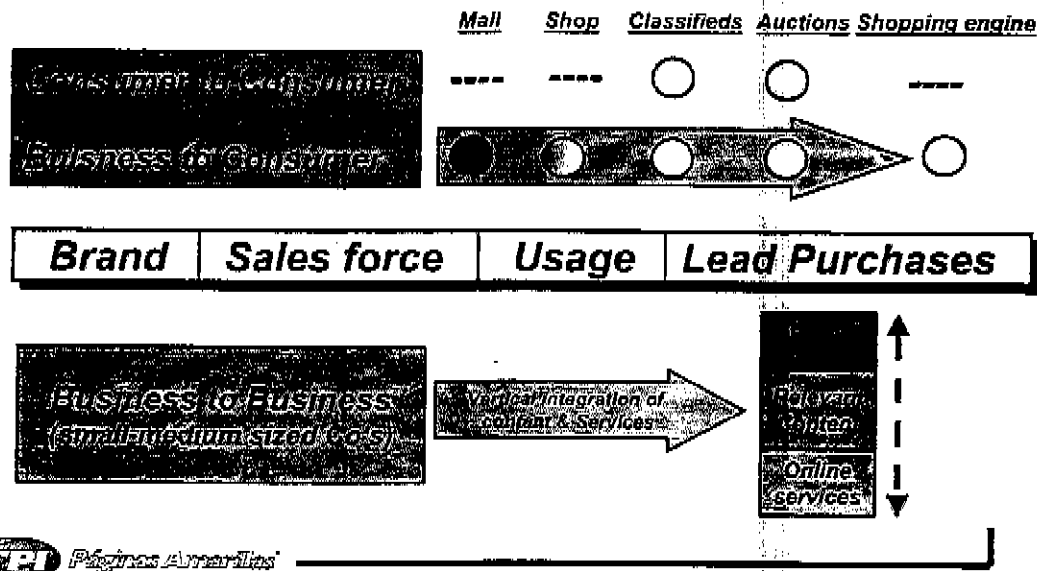


- The number of visits per month grew more than 2-fold since March 99
- Revenues increased more than 14-fold from Sept 98 to Sept 99



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E-Commerce: leveraging on key strengths to pursue a two-way strategy



Páginas Amarillas

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International expansion



- Core TPI strengths transferable across national boundaries
 - Online information addresses a global market
- 
- TPI's equivalent companies have non-cyclical revenues, strong cash flows, and balance sheet strength
 - Same business model
 - Increasing size implies taking advantage of synergies and growth of revenues



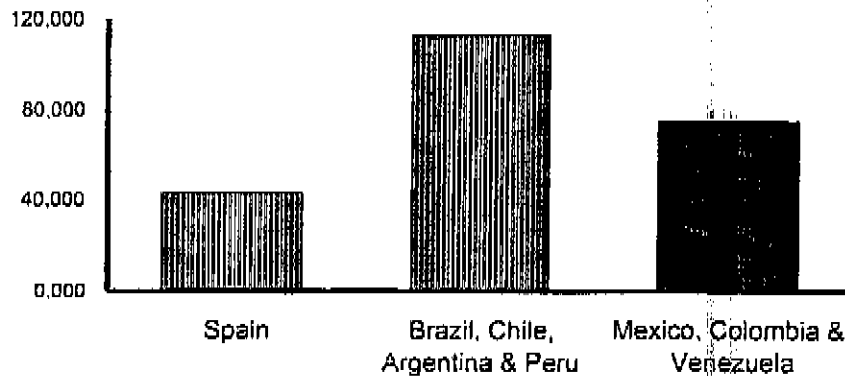
Páginas Amarillas

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A Natural Growth Opportunity

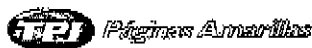


Total Revenues (Pts million)



Source: Simba 1998

Brazil & Colombia: Company estimates 1998



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International expansion: Results



- **Brazil: Set up TPI Brazil in April 99**
 - Joint venture with TISA (51% TPI, 49% TISA)
 - Brazilian potential market is almost twice bigger than the Spanish one
 - With 3.23m Internet users, the penetration rate is quite low (2.4%). It is expected to reach 10m users by 2003
 - Brazil represents 88% of on line transactions in Latin America
- **Chile: Acquired control of Publiguias**
 - Buys 51% of a holding Co. that controls 51% of Publiguias
 - Potential revenues for TPI
 - Directory market in Chile is about one-third of the Spanish market
 - With 150,000 Internet users, the penetration rate is 4,5%

Source: Merry Lynch, 1998

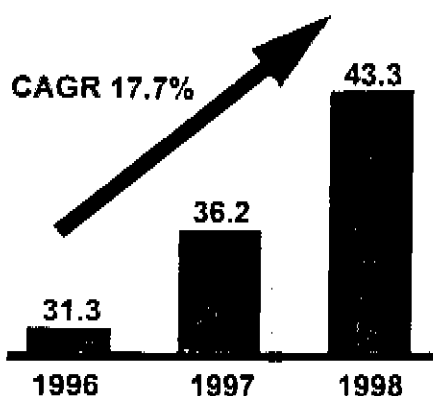


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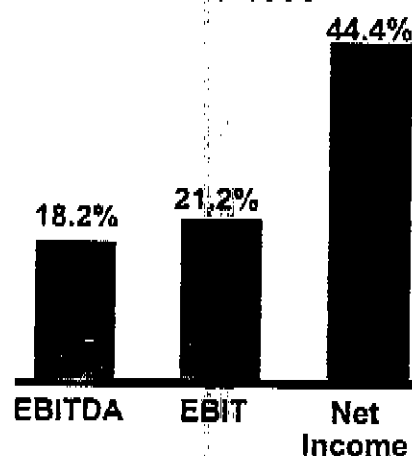
Outstanding financial performance



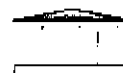
Revenues 1996-1998
(Pts bn)



Profitability
CAGR 1996-1998

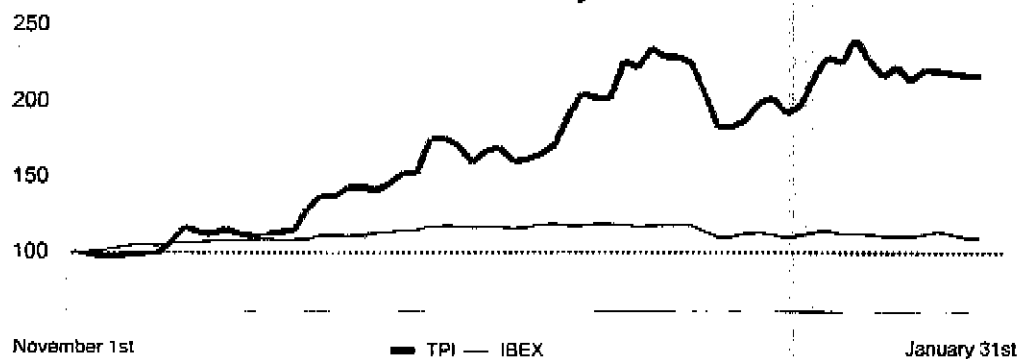


Market data



Market capitalization¹: 5,607m Euro
Avg daily trading volume²: 36.4m Euro

➔ In January 2000, TPI enters the IBEX 35



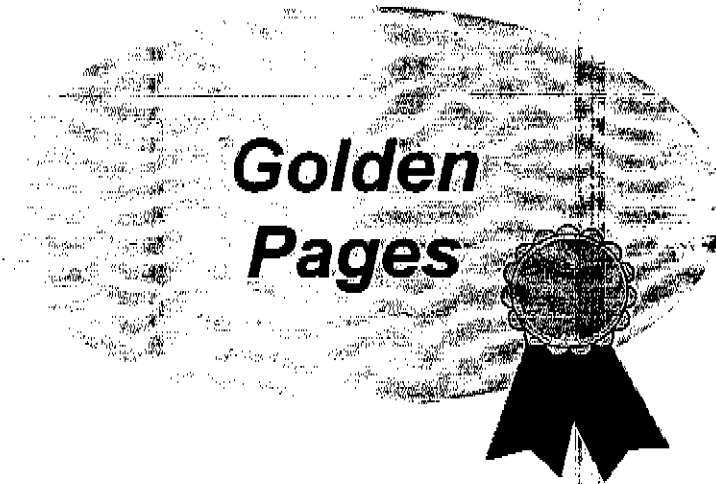
¹ As of January 31st

² January 00

Conclusion

Maximisation of value and sustainable growth in profitability for shareholders

- Double digit growth in core business and triple digit growth in new technology-related business
- Well positioned to succeed in its international expansion
- 33 years of leadership combined with a dynamic and young management team



**Golden
Pages**

Páginas Blancas On Line - Todos los teléfonos de tu ciudad - Mafscape

De: [Inicio](#) [Comunicar](#) [Hacer](#)

Back Forward Reload Home Search Mafscape Print Secure Shop Stop

Location: <http://www.paginasblancas.net/index2.html>

Instant Message Internet LookUp NewCool RomPager

Páginas Blancas Online Todos los teléfonos de tu Ciudad

Rehena al menos uno de los siguientes datos:

Nombre / Puesto Social: APN

Primer Apellido: Linres

Segundo Apellido:

Selecciona una Provincia: Y si lo deseas una Localidad:

Provincia: Madrid Localidad:

Opcional:

Calle: No.

Buscar Avanzar Refinar

Haz tus Compras Online

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Haz tus Compras

Se han encontrado resultados n:
ABEL / LINARES

Si no localizas a la persona/empresa que buscas, te aconsejamos que especifiques más los criterios de búsqueda. [Haz clic aquí](#)

ABEL LINARES SAIZ 913 512 088
AVENIDA DOCTOR ARCE, 95 MADRID-MADRID

ABEL LINARES SAIZ 913 558 512
PLAZA MANUEL BECERRA, 16 MADRID-MADRID

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Nueva Búsqueda

Cupones Descuento en Páginas Amarillas Online Haz Clic Aquí

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