



TELEFÓNICA, S.A. ("Telefónica") in compliance with the Securities Market legislation, hereby communicates the following:

OTHER RELEVANT INFORMATION

Further to the communication dated June 13, 2025 (with registry number 35288) Telefónica informs that, once the corresponding regulatory authorizations have been obtained and after the fulfilment of the agreed conditions, Telefónica Hispanoamérica, S.A., a wholly owned subsidiary of Telefónica, S.A., has transferred today 100% of the share capital of Otecel S.A. (Telefónica Ecuador), to Millicom Spain, S.L., for a transaction amount (firm value) of USD 380 million (approximately EUR 329 million at the current exchange rate).

The closing of the transaction implies a reduction of the Telefónica Group's net financial debt of approximately EUR 273 million.

As previously communicated, this transaction is part of the Telefónica Group's asset portfolio management policy and is aligned with its strategy of reducing exposure in Hispanoamerica.

Madrid, October 30, 2025

SPANISH NATIONAL SECURITIES MARKET COMMISSION
- MADRID -