



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

OTHER RELEVANT INFORMATION

Telefónica has been informed today that STC Group, the leading communications operator in the Kingdom of Saudi Arabia and the Middle East, has acquired a 9.9% stake in Telefónica. The investment has been conducted, according to STC Group, through the acquisition of shares representing 4.9% of the share capital of Telefónica and through financial instruments that provides an economic exposure over other 5% of the share capital of the Company.

Telefónica takes note of STC's friendly approach and its support to the management team, Telefónica's strategy and ability to create value.

Madrid, September 5, 2023

SPANISH NATIONAL SECURITIES MARKET COMMISSION
- MADRID -