Telefónica refinances its sustainable syndicated loan of €5.5 billion

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Telefónica has completed the refinancing of its main syndicated credit facility of €5.5 billion. The refinancing consisted of a maturity extension for an additional year and two extension options of one additional year each. As a result, the new maturity of the credit line is set at January 2030, with the possibility of being extended to 2032 if the two one-year extension options are exercised.

The refinancing signed today was carried out under good market conditions for Telefónica with the unanimous support of the 27 participating institutions. It was oversubscribed by more than 34%, well above its nominal amount.

This facility makes an important contribution to maintaining and strengthening the Telefónica Group's long-term liquidity levels. In addition, this financing remains linked to sustainability objectives (emissions reduction and increase of women in executive positions) with a cost conditioned to its fulfilment and contributes to the achievement of the company's sustainable financing objectives.

Telefónica has been advised by NatWest as coordinator; BNP Paribas and CACIB as sustainability coordinators; and Clifford Chance as legal advisor.

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