# Telefónica to bolster the execution of its Strategic Plan in Europe with UK Office

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Telefónica has announced the creation of a London-based UK Office which will report directly to Emilio Gayo, Telefónica's Chief Operating Officer. The move stems from Telefónica's new Transform & Grow Strategic Plan, whereby Europe's role as a key pillar of the Group's strategy will be strengthened.

> By opening up this UK Office, we emphasise our commitment to Europe and to a disciplined execution of our Strategic Plan," said COO Emilio Gayo. "The UK is a strategic market for our Group and we aim to have a structure there that allows us to stay closer to business, support value creation and ensure management decisions are aligned with our industrial and financial priorities.

Telefónica's new UK Office aims to support the execution of the strategic priorities laid out in Transform & Grow, promote a more integrated operational management of the Group's UK assets, and boost coordination with the Group's areas and business units that support our UK operations. The goal is to maximise long-term value creation in one of Telefónica's four key markets.

Mario Martín to head London Office

Telefónica's new London office will be led by Mario Martín, an executive with 30 years' experience in the Telefónica Group and a remarkable track record in industrial management, strategic partnerships and value creation. For the last eight years, he was CEO at Telxius, where he led a solid process of business growth and worked with industrial and financial partners such as KKR and Pontegadea. Prior to that, he held other roles including Chief Industrial Alliances Officer, Chief Asia Regional Officer — based in China and playing a key role in securing our strategic alliance with

China Unicom — and M&A Director at the Group, playing an active role in major deals, such as the acquisition of O2.

Mario Martín will also be joining VMO2's Board of Directors, thus strengthening the Group's strategic alignment and governance in one of its main European markets.

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