

'COMPANY BELIEF'

# ...the vision of the Company starts from the conviction...—

...that technology should be within reach of people, companies and public administrations so that they can BE MORE\_

Telefónica helps people to access, understand and enjoy what technology can offer them

Technology is amazing and it's getting more amazing every day. But technology is nothing without people. What is important is how it improves people's lives. Technology transforms the way in which people are in touch, keep up to date, enjoy, buy, share and learn. Technology also strengthens businesses, providing them with opportunities and increasing their productivity.

### Why do we work every day?

As a consequence of this reality, at Telefónica we believe that technology should be open to everyone so that we can all *be more\_*. In this way, we can all do more, live better, *be more\_*. We believe in this for three reasons:

→ **Firstly**, because Digital Technology provides new opportunities for people and holds the power to transform the Company in a positive light. Due to this, we take the lead in this

transformation, creating opportunities for the many and not the few.

→ **Secondly**, because bringing technology to people requires a number of special capabilities; Telefónica is uniquely positioned to make a difference. We can bring technology to people through our networks and our commercial capabilities. This is what we know how to do best.

→ **And thirdly**, because technology is creating an unstoppable and irreversible revolution within our industry. We can take advantage of arising opportunities for those companies that best respond to the needs of customers.

### How do we work every day?

*Discover, Disrupt, Deliver* define the way we work. These three key attitudes summarise our existing corporate behaviour and brand values as well as

the insights we gathered from our customers, employees and analysts.

### What do we do for our customers?

Connectivity is the first step into the digital world. To be a Digital Telco means taking another step. Our mission is to act as a guide for people and businesses. We help people to access, better understand and enjoy what technology can offer them. This means that we will use our consumer knowledge, our networks, our technology and our commercial experience to deliver simple digital services that are smart, safe and enjoyable. In summary, a Digital Telco brings the best of technology to people.

### How do we work?



'Disrupt'. We anticipate this change and will be innovative using our knowledge of the digital world and our spirit of openness. *Disrupt* means to improve the rules of the game to generate greater value for our customers and for Telefónica.



'Deliver'. We take advantage of our global presence, while remaining agile, allowing us to fulfil our commitment of carrying affordable technology to people.

'Discover'. We have always known the importance of being focused on our customers. However, it is now up to us to discover what it is they need in the digital world.

### We can all BE MORE\_



The digital world creates opportunities for companies. We want our shareholders to *be more\_* by capitalising on the new revenue streams that flow in from our digital future.



We all aim to develop our potential as professionals. We want our employees to *be more\_*, achieving the best for themselves, their teams and their clients. We are all committed to being a Great Place to Work.



Technology changes the way in which people live. We want our customers to *be more\_*, discovering, understanding and making the most of technology.



Technology offers new business opportunities and increases productivity. We want businesses to *be more\_* thanks to the tools and knowledge in order to stay at the cutting edge of the latest digital innovations.



Institutions are challenged to accelerate socio-economic development. We want institutions to *be more\_* transformational and for this reason we are openly collaborating with them.



In the digital world, businesses cannot do everything on their own. We want our partners, startups and entrepreneurs to *be more\_* thanks to our scope, vision and experience.



Society seeks socio-economic progress and the protection of the natural environment. We want it to *be more\_* by making the most out of technology.