

Press release

16 January 2013

Telefónica Deutschland receives first rating from Fitch and is ranked 'BBB'

MUNICH. Fitch Ratings has initiated its coverage for Telefónica Deutschland Holding AG by giving the company a 'BBB' rating with stable outlook.

"We are proud of the first 'BBB' rating and the positive signal this sends to the capital markets. The rating ensures that we will be able to benefit from attractive financing terms in the future," says Rachel Empey, CFO of Telefónica Deutschland. "The rating reflects our stand-alone position in a competitive market and the financial stability of Telefónica Deutschland."

The Telefónica Deutschland Holding AG shares have been listed on the Prime Standard of the Frankfurt Stock Exchange since October 30, 2012. The successful initial public offering was the biggest at the Frankfurt Stock Exchange since 2007. For the year ended December 31, 2011, the company generated revenues of EUR 5 billion.

Telefónica Deutschland Holding AG, listed at the Frankfurt Stock Exchange in the Prime Standard, and its wholly-owned, operationally active subsidiary Telefónica Germany GmbH & Co. OHG belong to Telefónica Europe and are part of the Spanish telecommunication group Telefónica S.A. The company offers its German private and business customers post-paid and prepaid mobile telecom products as well as innovative mobile data services based on the GPRS, UMTS and LTE technologies with its product brand O₂. In addition, the integrated communications provider also offers DSL fixed network telephony and high-speed internet. Telefónica Europe has more than 105 million mobile and fixed network customers in Spain, Great Britain, Ireland, the Czech Republic, Slovakia and Germany.

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