

## **JOSÉ MARÍA ÁLVAREZ-PALLETE LÓPEZ**

Born in Madrid in 1963 and graduated in Economics from the Universidad Complutense de Madrid. He also studied Economics at the Université Libre de Bruxelles in Belgium, as well completing the IPADE International Management Program and gaining a Advanced Diploma in Finance and Accounting from the Universidad Complutense de Madrid.

José María Álvarez-Pallete joined Telefónica in February 1999 as Financial Director of Telefónica International. He has also held the posts of Director of Corporate Finance at Telefónica Spain, Executive Chairman of Telefónica International, Managing Director of Telefónica Latin America, and Chairman of Telefónica Latin America. Since September 2011, he has been Chairman of Telefónica Europe, as well as member of the Management Board and the Executive Committee of Telefónica Spain and Telefónica Digital.

He began his career at Arthur Young Auditors in 1987. A year later he moved to Benito & Monjardín/Kidder, Peabody & Co. In 1995, he joined Compañía Valenciana de Cementos Portland (CEMEX) and in 1998 was appointed Director of Administration and Finance for Grupo CEMEX in Indonesia.

**Telefónica** is one of the largest telecommunications companies in the world in terms of market capitalisation and number of customers. From this outstanding position in the industry, and with its mobile, landline and broadband businesses as the key drivers of its growth, Telefónica has focused its strategy on becoming a leading company in the digital world.

The company has a significant presence in 25 countries and a customer base that amounts to almost 312 million accesses around the world. Telefónica is particularly active in Spain, Europe and Latin America, where the company focuses an important part of its growth strategy.

Telefónica is a 100% listed company, with more than 1.5 million direct shareholders. Its share capital currently comprises 4,551,024,586 ordinary shares traded on the Spanish Stock Market (Madrid, Barcelona, Bilbao and Valencia) and markets in London, New York, Lima, and Buenos Aires.