



January-June 2009 Results

Earnings Release

Date: Thursday, July 30th 2009

Time: Before market opens

Conference Call

Date: Thursday, July 30th 2009

**Time: 16:00 pm (Madrid time)
15:00 pm (London time)
10:00 am (NY time)**

To be webcasted live over the Internet

You can log-in in our website at:
<http://www.telefonica.es/investors/>

**To listen to the call, we kindly suggest you to access the
webcast on Telefónica's website**

To participate in the Q&A session, we suggest you to register in advance over the Internet through the following address:

<https://eventreg1.conferencing.com/webportal3/reg.html?Acc=268385&Conf=167328>

You could also dial, a few minutes before the start of the session, one of the following numbers:

From Spain: +34 9178 8989 6
From United States: +1 334 323 6201
From U.K. and other countries: +44 (0)20 7162 0077
Password: TELEFONICA

If you have any questions, please do not hesitate to contact Pilar Segura at "pilar.segurasanchez@telefonica.es", or at phone number +34 91 482 8700.