

*Telefonica*

**Deutschland**

**Telefónica Deutschland Holding AG**  
Munich

**Notification pursuant to section 9 para. 3 of the Commission Regulation (EC) No  
2273/2003**

- concerning the public offer of shares in Telefónica Deutschland Holding AG (German Securities Code: A1J5RX/ISIN DE000A1J5RX9) -

In connection with the public offer of shares in Telefónica Deutschland Holding AG, J.P. Morgan Securities plc acted as a stabilization manager.

Telefónica Germany Holdings Limited had granted J.P. Morgan Securities plc the option of purchasing up to 33.75m shares in Telefónica Deutschland Holding AG at the issue price to the extent to which shares were sold by means of overallotment (Greenshoe-Option). The Greenshoe Option was fully exercised on November 2, 2012. In this regard, 33.75m shares in Telefónica Deutschland Holding AG were purchased on November 2, 2012. Thus, the stabilization period ended on November 2, 2012. No stabilization measures were implemented.

Frankfurt am Main, November 2012

Telefónica Deutschland Holding AG

J.P. Morgan Securities plc