

テレフォニカ・エセ・アー

—Atento Inversiones y Teleservicios, S.A.U. の売出しを中止—

2011年6月13日

テレフォニカ（東証第一部（外国株）：コード9481）は、2011年6月10日に本国で以下の発表を行なった。

テレフォニカは、かねてより国内外の機関投資家を対象としたAtento Inversiones y Teleservicios, S.A.U. 株の売出しを進めており、そのための目論見書は2011年5月26日付でスペイン証券市場委員会に正式に登録済だが、このたび市況の悪化に鑑みてグローバル・コーディネーターとの話し合いにより、本件売出しを中止することを決定した。

なお、直近の予定では、2011年6月13日に払込みが行われ、翌6月14日にAtentoの株式がスペインの証券取引所に上場されるはずであった^(注)。予定されていた日程の詳細については添付の原文を参照されたい。

^(注) 当初は2011年6月13日に上場が予定されていたが、同年6月9日に仮条件が変更されたため、投資家への周知徹底を図るために日程が1日ずつ延期された。

「この発表文は、有価証券の売付の申込みまたは買付の申込みの勧誘のいずれでもなく、かかる申込み、勧誘または売付が違法であるような法域における申込み、勧誘または売付を構成するものではない。この発表文は、米国1933年証券法（その後の改正を含む）（以下「証券法」という。）に基づくルール135cに従い、証券法または州の証券法のもとで登録されておらず、また登録される予定もなく、登録を行うことなくまたは証券法に基づく登録の免除規定に従いかつ適用ある州の証券法の規程に従う以外で、米国において募集または販売することができない有価証券について開示されるものである。」

（後 略）



RAMIRO SÁNCHEZ DE LERÍN GARCÍA-OVIES
 General Secretary and
 Secretary to the Board of Directors
 TELEFÓNICA, S.A.

TELEFÓNICA, S.A. ("TELEFÓNICA") as provided in article 82 of the Spanish Securities Act (*Ley del Mercado de Valores*), hereby reports the following

PUBLIC ANNOUNCEMENT (HECHO RELEVANTE)

In connection with the initial offering of shares of Atento Inversiones y Teleservicios, S.A. (sociedad unipersonal) addressed exclusively to qualified investors as described in the prospectus (*folleto informativo*) registered with the Spanish Securities and Exchange Commission (*Comisión Nacional del Mercado de Valores*) on May 26, 2011, TELEFÓNICA has decided, together with the Joint Global Coordinators, to reduce the lower end of the non-binding price range (*banda de precios no vinculante*), which will be 17.25 euro. Furthermore, the timetable of the offering will be amended by postponing it one day for facilitating the evaluation of such amendment of the price range by the investors. Therefore, the timetable of the Offering will be as follows:

ACTION	DATE
End of book-building	
Pricing of the Offering	
Execution of the Underwriting Agreement	
Selection of purchase proposal	06/10/2011
Confirmation of purchase proposal	
Allocation of shares to investors	
Closing date (<i>fecha de operación</i>).....	06/13/2011
Admission to listing	06/14/2011

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Settlement of the Offering..... 06/16/2011
 End of stabilization period..... 07/14/2011

Madrid, June 9, 2011.

IMPORTANT INFORMATION

This communication does not constitute an offer to sell or solicitation of offers to buy securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which, or to any persons to whom, such an offer, solicitation or sale is unlawful. The information contained in this Communication is being disclosed in accordance with Rule 135c under the U.S. Securities Act of 1933, as amended (the "Securities Act"), for securities which have not been, and will not be, registered under the Securities Act or the laws of any state, and may not be offered or sold in the United States, absent registration or an exemption from registration under such laws.

The Offering is being made solely by means of, and on the basis of, the published securities prospectus (including any supplements or amendments thereto, if any) filed with the Spanish SEC for investors in Spain and the International offering memorandum for qualified institutional investors only outside of Spain. An investment decision regarding the offered securities of ATENTO should only be made on the basis of the securities prospectus and offering memorandum. This communication is directed only at persons (i) who are outside the United Kingdom, (ii) who fall within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended), (iii) who fall within Article 49(2)(a) to (d) of the Order (high net worth companies, unincorporated associations, etc.) or (iv) such other persons to whom it may lawfully be communicated (all such persons together being referred to as "Relevant Persons"). Any investment or investment activity to which this communication relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Any person who is not a Relevant Person must not act or rely on this communication or any of its contents.