



The birth of a centenary company

On 19 April 1924, the Compañía Telefónica Nacional de España (CTNE) – which would eventually become Telefónica – was born in Madrid. At the time of its foundation, the American company ITT was its main shareholder. Estanislao de Urquijo y Ussía, Marquess of Urquijo, became its first president and held the position for 21 years.

Before the emergence of the company, telephone networks already existed in Spain, but they were not connected to each other and covered a very small part of the territory. Telefónica absorbed this cable network and led the challenge of its organisation, modernisation and, above all, its expansion, in order to bring voice to all Spanish homes. Since then, the company has managed to grow, transform, and stay ahead of its time, reaching 100 years of progress and commitment to society.

