



SPAIN-U.S. CHAMBER OF COMMERCE

2019
ANNUAL
Gala

THE SPAIN-U.S. CHAMBER OF COMMERCE
IS HONORED TO PRESENT

José María Álvarez-Pallete
Chairman and CEO

Telefónica

WITH THE

2019

BUSINESS LEADER OF THE YEAR

Award



JOSÉ MARÍA ÁLVAREZ-PALLETE

CHAIRMAN & CEO OF TELEFÓNICA S.A.

LEADING THE MOST AMBITIOUS TRANSFORMATION PROCESS IN THE TELECOM SECTOR

José María Álvarez-Pallete was appointed Chairman & CEO of Telefónica S.A. in April 2016. He joined the Board of Telefónica S.A. in July 2006.

Álvarez-Pallete has a degree in Economics from the Complutense University of Madrid. He also studied Economics at the Université Libre of Brussels (Belgium), holds an International Management Programme (IMP) from IPADE Business School and an Advance Research Degree from the Complutense University of Madrid.

He joined Telefónica in 1999 and has held a variety of very senior roles that combine international operational leadership with financial expertise, including Telefónica CFO, CEO of the Latin American and European operations and Telefónica COO.

During his 9 years in Latin America, Álvarez-Pallete led the reinvention of the fixed line operations, the merger of the fixed and mobile businesses and the closing of the acquisition of Vivo, currently the most admired telecom brand and number one mobile operator in Brazil. He helped drive the huge transformation of the telecoms industry in the region, underpinned by the fast growth of mobile, fixed broadband and DSL.

Under his tenure as CEO of the European operations and COO of the Group, O2 ratified its leadership in the United Kingdom, Telefónica Deutschland became number one in terms of mobile customers and the business in Spain pioneered investment in next generation networks.

BUILDING ONE OF THE MOST POWERFUL AND ADVANCED DIGITAL INFRASTRUCTURES IN THE WORLD

With operations in 14 countries and more than 345 million customers, Telefónica is one of the largest telecommunications companies in the world. It offers world class fixed and mobile connectivity, as well as an innovative wide range of digital and data services.

As Chairman and CEO of the Group, José María Álvarez-Pallete is tackling one of the greatest challenges in the company's history: its transformation into a technology company delivering the best experience to its customers.

Innovation has always been part of Telefónica's DNA. With a clear digitalization strategy, under Álvarez-Pallete's leadership Telefonica has reorganized itself as a data-driven platform company with a layer of Artificial Intelligence (AI) to enhance customer experience and become more efficient.

Telefónica is recognized as having undertaken one of the biggest and more profound transformation processes within the sector. In the last eight years, it has invested almost 90 billion euros –including acquisitions– in its global infrastructure platform to guarantee excellent connectivity for its customers. Telefónica owns the largest fiber network in Europe and Latin America and leads the deployment of this technology in both regions.

In 2019, the company was selected as the most admired European telecoms operator for three consecutive years, according to Fortune magazine.

TIME FOR A NEW DIGITAL BILL OF RIGHTS

As a firm advocate of a human-centric digitalization, Álvarez-Pallete is leading the debate on the safe and ethical use of both data and AI in an economy where data should be treated as a new factor of production. He has called for a new digital bill of rights to ensure nobody is left behind in the transition to the digital economy.

Throughout his career, José María Álvarez-Pallete has received numerous awards. Among others, in 2014 he was awarded the Medalla Sorolla by The Hispanic Society of America; in 2016 he was named "Best CEO" in Spain by Forbes Magazine; and in 2019 he received the "Manager of the Year" award in the Large Corporations category granted by the Spanish Executives Association (AED).





MESSAGE *from* THE CHAIRMAN



Dear Friends of the Spain-U.S. Chamber of Commerce:

It is with great pleasure that I welcome you to the 2019 Annual Gala of the Spain-U.S. Chamber of Commerce, the largest annual gathering of business and institutional leaders from the United States and Spain.

This is a commemorative event as 2019 marks the 60th Anniversary of the creation of the Spain-U.S. Chamber of Commerce. Tonight's special occasion gives added significance to the 2019 Business Leader of the Year Award which will be presented to José María Álvarez-Pallete, Chairman and CEO of Telefónica.

He will receive this award in recognition of his exceptional vision, drive and leadership at the helm of Telefónica. We will also applaud his ability to face the great challenges of continuous technological innovation, by leading the digital evolution of the company that has gone from a telecommunications firm to a technological group. With a great deal of business excellence, commitment to customer engagement, and a crucial understanding of the value of strategic partnerships, he has been able to oversee this transformation.

We are honored to have Mr. Álvarez-Pallete accept our yearly recognition. We see him as the most deserving recipient of this award during such a special year for the Chamber.

On behalf of my fellow Board members, sincere thanks to all those that have made this 60th anniversary possible. Special mention needs to be made of our past chairmen and presidents for all their hard work and dedication. I am excited for what the Spain-U.S. Chamber of Commerce will continue to accomplish in the years to come, and I thank you for joining us on what will surely be a momentous evening.

Ambassador Alan D. Solomont (Retired)

Chairman
Spain-U.S. Chamber of Commerce

FORMER CHAIRMEN

Andrew Whist
1993-1997

David Schneider
1997-1998

Raymond E.C. Surguy
1998-2000

Emilio Álvarez-Recio
2000-2003

Mario Díaz-Cruz, III
2003-2007 / 2008-2009

Ignacio Garijo-Garde
2007-2008

Margarita Oliva
2009-2010

Xavier Ruiz
2010-2014

Alan D. Solomont

FORMER PRESIDENTS

Manuel Rodríguez
1959-1961

Robert T. Simpson
1961-1962 / 1969-1971

William R. Sugg
1962-1964

R.D. Carter
1964-1966

George Dietz
1966-1969

Fernando Aleu
1971-1973

Harry Pangburn
1973-1975

Maurice Cusack
1975-1977

Felipe Proper de Callejón
1977-1980

Frederick E. Tetzeli
1980-1982

Ricardo Jové
1982-1984 / 1989-1993

Joseph R. Sánchez
1984-1987

Luis Benítez de Lugo
1987-1989

Francisco Alcón
1993-1997

Fernando Lario
1997-1998

Blake Davies
1998-2001

Mario Díaz-Cruz, III
2001-2002

Antonio Camuñas
2008-2010

Carlos Pujol
2010-2014

Brian Dunning
2014-Present

A TRIBUTE TO THE FOUNDERS

A "FOUNDING FATHER" RECALLS HOW IT ALL STARTED

Extract from an article published in the 15th Anniversary Gala Program

By John E. Codina

May 2, 1974

During the late 1950's, Spain was going through a dynamic economic transformation, with an awareness of vast and untapped resources. New thoughts and tools were being forged to cope with the new technical age and exploit these resources. At the same time, there was a general lack of understanding among American firms, except for those actively engaged in Spain-U.S. trade, as to what the Spanish market could offer to them and what it could absorb from the American market.

Our Chamber was officially created at a luncheon presided over by our first elected president, Mr. Manuel Rodríguez, at the Traffic Club of New York in the Baltimore Hotel on February 9th, 1959; and it was incorporated in the State of New York on April 2nd, 1959.

The Spain-U.S. Chamber of Commerce consisted originally of a group of eighteen influential businessmen of the United States who did business with Spain; they were known as the "Founding Fathers". These men were aware of the new circumstances and changes in the Spanish economic structure. The purpose of the Chamber was to facilitate commercial relations between the two countries. Its establishment came about in response to demands of this country for a clearing house where factual data on trade opportunities and related matters between the U.S and Spain could be quickly, freely and accurately obtained by individuals and firms interested in this area of commerce. It might be noted that since World War II there had not existed in the United States a non-profit organization devoted to the exclusive function for which the Chamber was founded.



From left to right (standing)

T.A. Kennedy; Mario García; D.B. Donald; Eugene Smith; a legal advisor; Juan Gallego; J.P. Jackson; Frank Unanue; John E. Codina; Angel Zuniga (correspondent of La Vanguardia, Barcelona).

From left to right (sitting)

Alexander García; Manuel Rodríguez; Admiral J.J. Clark; Robert B. Craig and H.J. Joseph.

Not shown: Jesus Azcarreta; Rodolfo Gonzáles

One of the first functions of the Chamber was to act as a cooperating unit in the formation of a New York committee designed to handle inquiries regarding the investment of foreign capital funds in Spain. The Chamber provided, upon specific request of its members, contacts for firms in either country; market reports on stated commodities; introductions to private firms, officials and others; tariff and credit data, etc. The problems of arbitration and immigration were also tackled that year. A reference library was also started from donations of books from various concerns.

In subsequent years, the Chamber sponsored numerous luncheons in honor of visiting Spanish officials and dignitaries, who have spoken on various sectors of the Spanish economy. It published a Chamber bulletin, monitored bills pending in Congress which would affect Spanish- American trade, and has grown to what it is today- a smooth and efficient organization dedicated to the furtherance of business between our two countries.

As one of the "Founding Fathers," on the Silver Anniversary of its founding, I extend my sincere best wishes to the Spain-U.S. Chamber of Commerce for many more years of continued successful cooperation with the business communities of the United States of America and Spain.

2019 BOARD *of* DIRECTORS

Chairman

Ambassador Alan D. Solomont (Retired)
Tufts University

President

Brian C. Dunning
Dunning Rieyman & Davies

Vice President (Spain)

Petra Mateos

Secretary

Steven Kahaner
Juriscribe

Directors

Nacho Abia
Olympus Corporation of the Americas

Marco Antonio Achón
Santander Bank

Alfonso Álvarez-Pallete
KPMG

Antonio Baena
Cuatrecasas

Patricio Barriga
Market Solutions Group

Mike Bloom
Flavor Fragrance Specialties

Jordi Botifoll
Cisco Systems

Alfredo Castelo
MAPFRE Insurance

Diego Crasny
BBVA

Vice Chairman

Xavier Ruiz
RC Law

Vice President

Joseph Hill
BlackRock

Treasurer

John Alfonso
CohnReznick

Enrique Escudero
Sovena

Sonia García-Romero
Citibank

Russ Goemaere
Grupo Antolin

Fernando González
Dragados USA

José Ramón González
CNA

Miguel González
DowDuPont

Alfonso Goyeneche
XTLNT

Jordi Graells
Fernández & Roche

Daniel Ilundain
Palladium Equity Partners

Aris de Juan
Clear Channel Outdoor

Maurici Lladó
Sabadell Bank

José Antonio Morán
Baker McKenzie

Neir Nogueiras
Newark Motor and Export Corp.

Luis Palazzi
ACCIONA Infrastructure

Joseph Pérez
Goya Foods

Daniel Landaluce
UiPath

Alberto Sánchez
Centerbridge Partners

Mark S. Sullivan
Dorsey & Whitney

Alfredo Timermans
Telefónica Internacional

Javier Tortuero
Uría Menéndez

Ramón Trénor
Garrigues

Begoña Vizcaino Martínez
PricewaterhouseCoopers

Chairman Emeritus

Ricardo Jove

Honorary Presidents

H.E. Richard Duke Buchan III
U.S. Ambassador of Spain to the United States

H.E. Santiago Cabanas Ansorena
Ambassador of Spain to the United States

Honorary Vice President

Bruno Fernández Scrimieri
Trade Commissioner of Spain

Executive Director

Gemma Cortijo



GOVERNOR *of* NY STATE LETTER

Dear Friends:

It is a pleasure to send greetings to everyone gathered for the Annual Gala Dinner and Award Ceremony of the Spain-U.S. Chamber of Commerce.

We recognize that an international chamber of commerce is an invaluable resource and forum for the worldwide exchange of commercial information and business. Since 1959, the Spain-U.S. Chamber of Commerce has provided financial services and expertise that promotes free trade between our two countries and, by extension, enhances the global marketplace.

We gratefully acknowledge the unique and integral role that the Spain-U.S. Chamber has had in facilitating economic growth in both Spain and New York for the past 60 years. Tonight, you gather to pay tribute to those who further your mission and I join in congratulating your distinguished honoree – José María Álvarez-Pallete. I commend everyone affiliated with this dynamic and innovative Chamber for their unwavering commitment to the vitality of the Spanish American business community.

With warmest regards and best wishes for much continued success ahead.

Sincerely,

Andrew M. Cuomo



MAYOR *of* NYC LETTER

Dear Friends:

I am delighted to welcome everyone as the Spain-U.S. Chamber of Commerce hosts its Annual Gala Dinner and 60th Anniversary Celebration.

New York is renowned as a place of great promise where people from around the world can come to start careers and grow enterprises. For the past six decades, the Chamber has advanced this proud tradition by promoting international trade and investment, connecting business professionals in the five boroughs and beyond, and empowering them through career development programs. On the occasion of its milestone anniversary, I am pleased to commend this wonderful organization for its commitment to strengthen our vital business sector, reinforce the bonds between New York and Spain, and uplift our diverse entrepreneurs and industry leaders. I look forward to the continued contributions of everyone gathered here tonight as we work together to fortify our city's status as global hub of innovation and opportunity for all New Yorkers.

On behalf of the City of New York, congratulations to tonight's honoree, José María Álvarez-Pallete. Please accept my best wishes for a festive evening and continued success.

Sincerely,

Bill de Blasio

Mayor



DLA Piper congratulates the
Spain-U.S. Chamber of
Commerce for honoring the
Chairman and
CEO of Telefónica.

**Congratulations, José María,
on this well-deserved honor.**

Your lifelong commitment to
Telefónica is well-known to all of
us at DLA Piper.

A large, stylized, dark blue logo of J.P. Morgan is positioned in the top left corner. The logo features a large, ornate 'J.P.' monogram above the word 'Morgan' written in a classic cursive script.

**J.P. Morgan's presence
in Spain dates as early
as 1869.**

**We are proud to support
Spanish corporates.**

J.P.Morgan



WHERE YOU NEED
TO GO GLOBAL,
**WE'RE ALREADY
LOCAL**

Santander Corporate & Investment Banking supports corporate and institutional clients globally, offering tailored services and value-added products suited to their complexity and sophistication. Local knowledge with global expertise wherever you are.

For more information visit
www.santander cib.com



CONGRATULATIONS
**JOSÉ MARÍA
ÁLVAREZ-PALLETE**

AT&T celebrates José María Álvarez-Pallete, Chairman and CEO at Telefónica, for winning the Business Leader of the Year Award.



© 2019 AT&T Intellectual Property. All rights reserved. All marks used herein are the property of their respective owners.



Greener flying
for a greener world

At Iberia we work hard to fly you where you want to go in the most eco-friendly way possible. As well as introducing quieter, more fuel-efficient aircraft, we're committed to finding ways to ensure the sustainability of the environment.

We're flying today, thinking about tomorrow.



Complexity
isn't the
challenge.
Simplicity is.

WHITE & CASE

whitecase.com

WE ARE Morgan Stanley

We are defined by our people, our founders, our company veterans and our newest recruits.

We draw on the strength of their diverse talents and perspectives, generating growth for our clients in ways that are forward-thinking and sustainable.

We collaborate across departments and our global network of offices to deliver exceptional ideas and solutions to the world's most complex challenges.

morganstanley.com

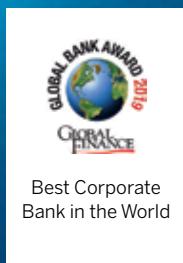
© 2019 Morgan Stanley.

CRC 9737979 11/19

BBVA proudly joins the **Spain-US Chamber of Commerce** in honoring **José María Álvarez-Pallete** as the recipient of the 2019 Business Leader of the Year Award

Creating Opportunities

bbva.com



Air Europa proudly joins the Spain US Chamber of Commerce in honoring José María Álvarez-Pallete as recipient of the 2019 Business Leader of the Year Award.

Air Europa flies one of the most modern fleets in the world, with brand-new Boeing 787 Dreamliner, Boeing 737 Next Gen and Embraer 195. Serving all year round from New York JFK and Miami to Madrid and beyond!

Choose our full-flat bed business class seats, enjoy Martin Berasategui's inflight food menu and much more benefits.

the law of possibilities

Dorsey & Whitney LLP joins the Spain-U.S. Chamber of Commerce in honoring José María Álvarez-Pallete, Chairman and CEO, Telefonica, as the recipient of the 2019 Business Leader of the Year Award.

Dorsey lawyers across North America, Europe and Asia are always focused on what's possible to help clients thrive. We provide local clients a global reach and global clients with local resources and relationships—delivering the law of unlimited possibilities.

Mark S. Sullivan
Partner
51 West 52nd Street
New York, New York 10019

 **DORSEY™**
always ahead
dorsey.com



By anticipating your challenges and opportunities, we provide the right direction to make the soundest economic choices for your life and your business.

We are more than just a bank.
We are here to support you every step of the way.

Your Life. Your Business. One Bank.

One Rockefeller Plaza
Suite 1420
New York, NY 10020
Tel: (212) 901-2370



DUNNING RIEVMAN & DAVIES LLP



We proudly join the Spain-U.S. Chamber of Commerce in honoring José María Álvarez-Pallete as recipient of the 2019 Business Leader of the Year Award.



Dunning Rievmann & Davies LLP
434 West 33rd Street, New York, NY 10001
www.drddlplaw.com

**Palladium Equity Partners
is proud to support the 2019
Spain-U.S. Chamber of Commerce
Annual Gala**



Founded in 1997, Palladium Equity Partners, LLC is a New York based, middle market private equity firm with approximately \$3 billion of assets under management.

Palladium seeks to acquire and grow companies in partnership with founders and experienced management teams by providing capital, strategic guidance and operational oversight.

The firm has significant experience in consumer, services, industrials, and healthcare businesses, with a special focus on companies it believes will benefit from the growth in the U.S. Hispanic population.



*SuárezBaldomero proudly joins
the Spain-U.S. Chamber of Commerce
in honoring José María Álvarez-Pallete
as recipient of the
2019 Business Leader of the Year Award.*

*We also congratulate the Spain-U.S. Chamber of
Commerce on celebrating their 60th Anniversary.*

SuárezBaldomero, P.A.
Overlook Corporate Center
150 Clove Road, 11th Floor
Little Falls, NJ 07424

info@suarezbaldomero.com
www.suarezbaldomero.com
(908) 242-3535

Congratulations from



Building bridges between Broadway and
Hispanic and Latinx audiences.

More info at Viva.Broadway

A program of



BroadwayLeague.com
Facebook @BroadwayLeague
Twitter @BroadwayLeague
Instagram @Broadway

**BRINGING
PEOPLE
TRADITIONS
AND LOVE
TO THE TABLE**

GOYA *gives*

Always proud to support



SPAIN-U.S. CHAMBER OF COMMERCE

www.goya.com



SPAIN-U.S. CHAMBER OF COMMERCE