Beat: Business

Cesar Alierta leaves the Executive Presidency of Telefonica

After nearly 16 years in office

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USPA NEWS - The Spanish Cesar Alierta will leave next April 8 the Executive Presidency of the multinational communications Telefonica Spain, after nearly 16 years in office. His successor will be Jose Maria Alvarez-Pallete, until now CEO of the company.

Cesar Alierta remains on the Board of Directors of Telefonica, dedicated to social issues such as digital education in schools, and in front of the Telefonica Foundation. It was he himself who proposed to Jose Maria Alvarez-Pallete to succeed him, whom they considered best able to meet the new challenges facing the Spanish company in the telecommunications markets related to the digital revolution. Under his leadership, the Spanish multinational has gone from being the leading enterprise of telephony and Internet in Spain and Latin America, to be one of the world leaders in the sector, with special presence in Spain, Germany, Brazil and Latin America.

The CEO still was the instigator of amortization of UMTS licenses, which later became a worldwide trend, and the creation of Telefonica Digital. The announcement of his next relay was welcomed with gains in the Madrid Stock Exchange, which touched the noon Tuesday percentage point in a rebound phase that tries to compensate for the loss of 3.5% accumulated since early this year. According to experts, the trend in the medium and long term actions of the Spanish multinational is bullish.

A man of Alierta

The new CEO of Telefonica, appointment will be ratified by the Board of Directors of the Company on April 8, she was born in Madrid in 1963 and holds a degree in Economics from the Complutense University of Madrid and the Free University of Brussels; International Management Program for IPADE and Diploma of Advanced Studies from the Complutense University of Madrid. At 35, he joined Telefonica as CFO of Telefónica Internacional. A few months later he was appointed Director General of Corporate Finance. In 2002 he became president of Telefonica International and then Telefonica Latinoamerica, until in 2011 he was appointed CEO of Telefonica Europe. Since 2012 he is Managing Director of the company.

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