

MEDIASET *españa.*



FULL YEAR RESULTS

January – December 2016

Madrid – February 23rd, 2017

CONTENTS:

Financial and operating highlights

1. Profit and loss account
2. Cash flow generation
3. Summary balance sheet
4. Audience share performance
5. Internet
6. Media for Equity
7. 2016 Relevant Facts
8. Contact us

Conference Call / Web cast details

23rd February 2017 at 19:00 CET (18:00 pm UK Time)

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FINANCIAL AND OPERATING HIGHLIGHTS

<i>million €</i>	FY16	FY15	Var (%)
Total net revenues	992,0	971,9	2,1%
Total operating costs	750,8	749,3	0,2%
EBITDA adj ⁽¹⁾	241,1	222,7	8,3%
<i>EBITDA margin</i>	<i>24,3%</i>	<i>22,9%</i>	
EBIT	224,4	205,2	9,4%
<i>EBIT margin</i>	<i>22,6%</i>	<i>21,1%</i>	
NET PROFIT	171,0	166,2	2,9%
NET PROFIT ADJ. ⁽²⁾	175,7	166,2	5,7%
EPS Adj. ⁽³⁾	0,52 €	0,48 €	
Net cash position	177,4	192,4	

(1) EBITDA Adj, includes TV rights consumption

(2) Excludes the impact of the Corporate Tax changes.

(3) Excluding treasury shares at 31st december .

Mediaset España reaches at year end 2016 an adjusted EBITDA of €241.1 million and EBIT of €224.4 million, these are increases of 8.3% and 9.4% respectively, compared to year end 2015.

- **Total net revenues** for 2016 amount to €992.0 million, with net advertising revenues of €926.9 million and "Other revenues" of €65.1 million.
- **Infoadex** reports that the **television advertising market** grew by 5.5% in 2016 while the **total advertising market** grew 4.3%. **Mediaset España**, as per Infoadex figures, confirms its leadership in the year with a market share of 43.3%.
- **Mediaset España's** 2016 EBITDA margin is 24.3%, 1.4 pp greater than 2015 (22.9%).
- **Net profit** amounts to €171.0 million, whilst **Adjusted Net Profit** reaches €175.7 million (+5.7% compared to 2015) excluding the one-off impact from the 2016 **Corporate Income Tax Legislation** changes.
- During the **fourth quarter (October-December 2016)** **Mediaset España** obtained €280.3 million total net revenues, €56.7 million EBITDA and Adjusted Net Profit of €43.8 million.
- At the **end of 2016** **Mediaset España** shows a **net cash position** of €177.4 million, after paying €167.4 million in dividends on **April 19th 2016** and buying €91.4 million own shares in the period. **Free cash flow generation during the year was €242.5 million** (+€23.82 million compared to the previous year).
- **Mediaset España** obtains an audience share of 30.2% in 24 hours total individuals and a 31.7% in commercial target, in 2016. **Mediaset España** launched its seventh channel **Be Mad** on April 21st.
- In 2016, in internet **Mediaset España** achieves a **monthly average of 10.6 million unique users, 193.7 million page views and 91.6 million videos streamed** (Source: ComScore, Video Pc Only).
- Following the **cancellation of 29,457,794 shares** (as approved by the company's AGM on April 13th 2016), the share capital of **Mediaset España** is composed of **336,717,490 shares**.

1. PROFIT AND LOSS ACCOUNT

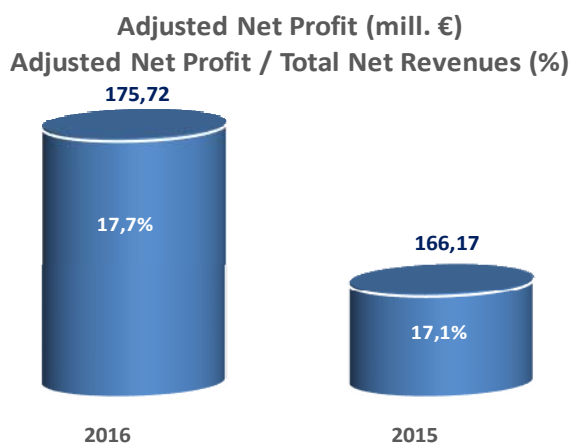
Table 1: Consolidated Profit and Loss Account

	2016	2015	% change
TOTAL NET REVENUES	991,98	971,93	2,1%
Rights Amortisation	(205,45)	(205,16)	0,1%
Personnel	(105,87)	(105,04)	0,8%
Other operating costs	(439,51)	(439,06)	0,1%
TOTAL COSTS	(750,84)	(749,26)	0,2%
Adjusted EBITDA	241,14	222,67	8,3%
Other amortisations, provisions	(8,71)	(9,49)	(8,2%)
Amortisation PPA	(8,00)	(8,00)	0,0%
EBIT	224,44	205,18	9,4%
Equity Cons. Results and Depr. Fin. Assets	1,49	13,90	-
Financial results	(0,11)	0,06	-
Pre-tax profit	225,82	219,14	3,0%
Income taxes	(55,09)	(53,19)	-
Minority interests	0,27	0,21	-
Net profit	171,00	166,17	2,9%
Adjusted Net Profit	175,72	166,17	5,7%

Net Profit in 2016 amounts **€171.00 million**, **+2.9%** better than 2015. **Adjusted Net profit** reached **€175.72 million**, which is a **5.7% increase** in comparison with **2015 (€166.17 million)** and **excludes the one-off impact** of the changes in 2016 of the **Corporation Tax Legislation**.

Adjusted Net profit for 2016 represents **earnings per share of €0.52** (0.48 in 2015).

Mediaset España records **its best net profit since 2008**.



1.1. Revenues

Infoadex reports that the **total conventional advertising market** in 2016 stands at **€5,234.8 million**, which is a **+4.3% growth** compared to 2015 (**€5,016.7 million**) whilst the **television advertising market**, grew in the same period, **+5.5%**, to a total of **€2,121.9 million**. The 2016 **total advertising investment in television** represents **40.5% of the total conventional advertising market**, this compares to the **40.1%** from the **same period last year**, an increase of **+0.4 pp**.

In 2016 the **television advertising market** of the **free to air broadcasters** represents as much as **90.1%** whilst **pay TV** represents a **3.8%**, and **local televisions** **6.0%**.

As per Infoadex in 2016, **Mediaset España** had a **TV market share of 43.3%**, **1.3pp** ahead of its nearest competitor.

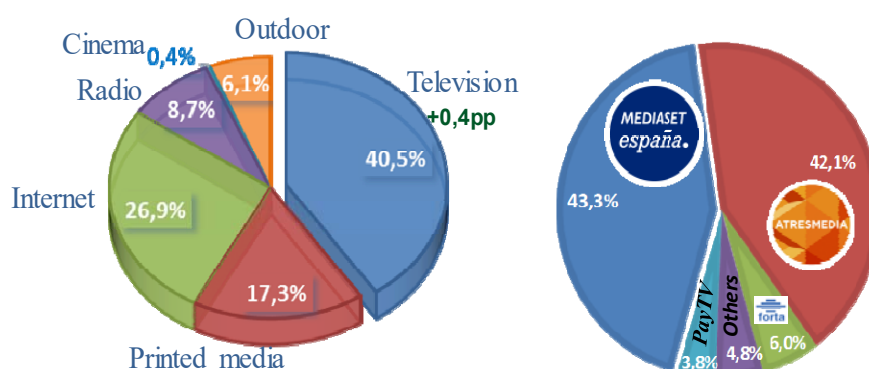


Table 2: Revenues

	2016	2015	% change
Gross advertising revenues	962,93	933,28	3,2%
- Mediaset España's Media	931,24	885,54	5,2%
- Third Party Media	31,70	47,74	(33,6%)
Commission	(36,02)	(35,30)	2,0%
Net advertising revenues	926,92	897,97	3,2%
Other revenues	65,07	73,96	(12,0%)
TOTAL NET REVENUES	991,98	971,93	2,1%

Total gross advertising revenues in 2016 total **€962.93 million**, this is an increase of **€29.65 million (+3.2%)** compared to the same period **2015 (€933.28 million)**, a breakdown of which is as follows:

- **Mediaset España's Media Gross advertising revenues**, include advertising revenues from **Mediaset España's** 7 channels: **TELECINCO, CUATRO, FACTORIA DE FICCION, BOING, DIVINITY, ENERGY** and **BE MAD**. The latter is the new HD channel of the Group which was **launched at the end of April 2016**. Total **Mediaset España** gross advertising revenues stand at **€931.24 million** in 2016, which represents an **increase of 5.2%** compared to 2015 (**€885,54 million**), an evolution in line with the TV advertising market as per Infoadex.

- **Third party media revenues**, include the advertising sales for a regional free-TV, various pay-tv channels, internet and e-Walls. In 2016 sales totaled €31.70 million, this is 33.6% lower than 2015 revenues. The deviation is mainly due to the cancellation of the DTS agreement at the end of 2015.

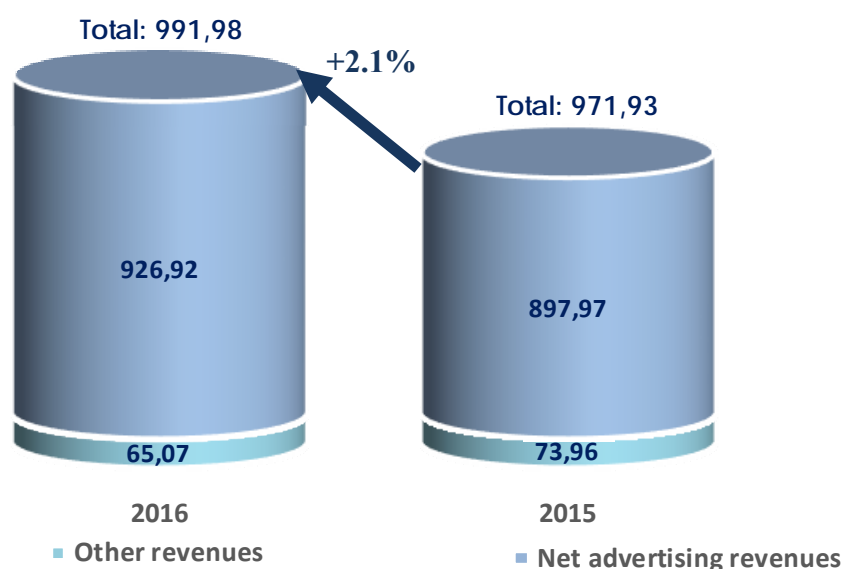
Net advertising revenues, which are the gross revenues net of commission, reach €926.92 million in 2016, an increase of +3.2% in comparison with the same period 2015 (€897.97 million).

The **other revenues** line includes revenues from the Internet, gaming, sale of rights and movie activities amongst others. The total for 2016 amounts to €65.07 million, this is €8.89 million lower than 2015, which is mainly due to the comparison with the extremely successful film "Ocho apellidos catalanes" released in November 2015.

The three main films premiered in 2016 by the Group were: "Cien años de perdón" (February), "Kiki, el amor se hace" (April) and "A monster calls" (October). These three titles obtained 6.7 million spectators and collected a total of €39.4 million at the box office, this represents a market share of 42.8% of the Spanish movie market in the year. "A monster calls" is the Spanish 2016 blockbuster movie, with 4.6 million spectators and €26.5 million box office, also ranks amongst the top 10 most watched films released in Spain in 2016.

Total net revenues for 2016 amount to €991.98 million, an increase of 2.1% compared to the same period 2015 (€971.93million).

Total Revenues, Advertising and Others Revenues (mill €)

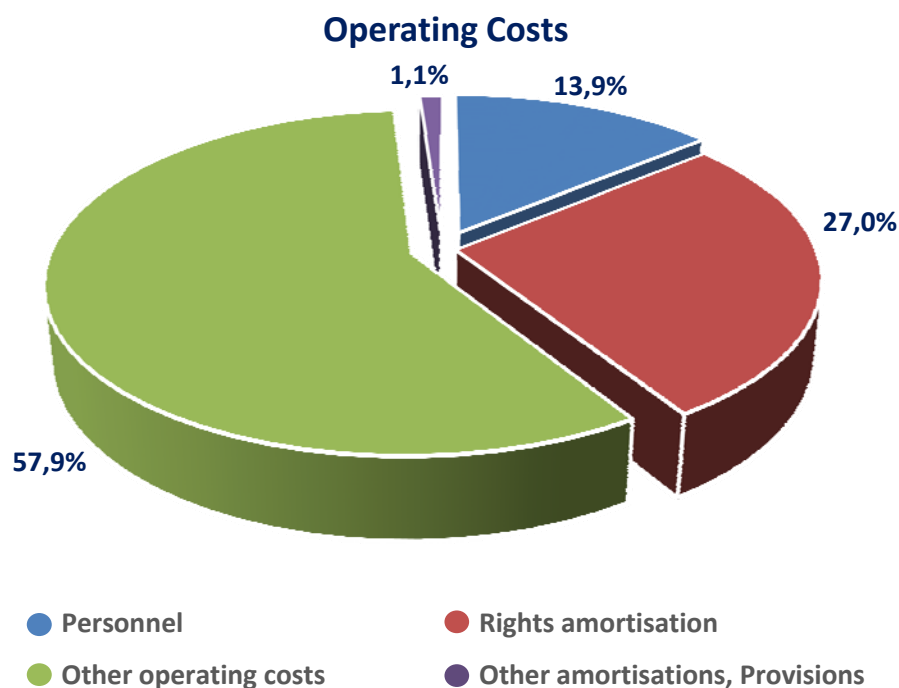


1.2. Operating costs

Despite the constantly changing media environment, in 2016 *Mediaset España* maintained its **strong cost control policy** and registered **total operating costs** of **€759.55 million**. This compares to the **€758.75 million** registered in 2015, and implies **flat costs vs. previous year** even though *Mediaset España* broadcasted the **Euro2016** and **launched a new HD channel** (Be Mad).

Table 3: Operating costs

	2016	2015	% change
Personnel costs	105,87	105,04	0,8%
Rights amortisation	205,45	205,16	0,1%
Other operating costs	439,51	439,06	0,1%
Other amortisation and provisions	8,71	9,49	(8,2%)
Total Operating Costs	759,55	758,75	0,1%
Amortisation PPA	8,00	8,00	-
TOTAL COSTS	767,55	766,75	0,1%



Mediaset España reduced its operating costs in 2016, by **21.7%** in comparison with the **same period 2010** (pro-forma basis). This converts into savings of **€209.89 million** in the operating cost line, despite currently operating two more channels.

million €	2010*	2011	2012	2013	2014	2015	2016	Var.
Operating Costs	969,44	824,12	829,93	748,65	779,33	758,75	759,55	-21,7%

* Pro-forma consolidated P&L accounts under IFRS of Telecinco's Group and Sogecuatro's Group

Content

Since April 2016 **Mediaset España** operates **7 channels**, one more than the same period 2015. **BE MAD**, the new **Mediaset España** HD channel was launched on April 21st.

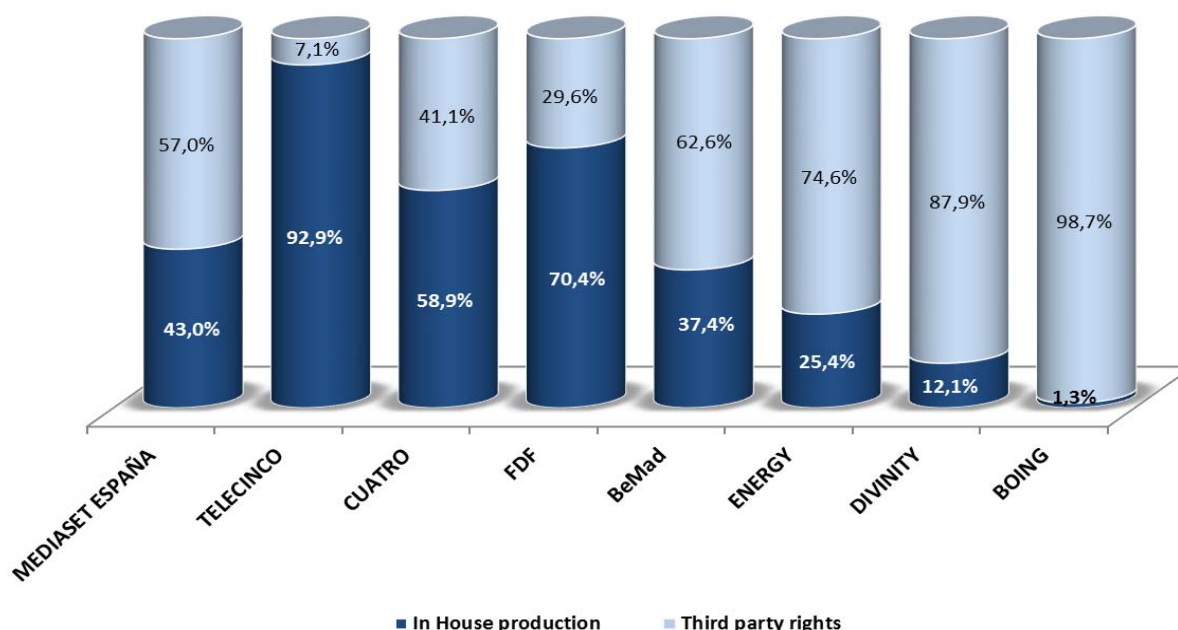
In 2016 **Mediaset España Group** dedicated **43.0% of its broadcasting hours to in-house production** and **57.0% to third party rights**, this compares to **45.6% and 54.4%** respectively from 2015. The increase in the **third party rights** in the **Mediaset España Group** is mainly due to its new HD channel, **BeMad**.

In 2016 **TELECINCO** allocated **92.9%** of its programming hours to **in-house production** and **7.1%** to **third party**, in line with **2015** (91.9% of in-house production and 8.1% of third party).

CUATRO allocated **58.9%** of its grid to **in-house production** and **41.1%** to **third party rights**, **increasing its in-house broadcasting hours by 6.4pp** in comparison to 2015 (52.5% In-house, 47.5% third party rights).

Telecinco and **Cuatro** channels have a **76.6%** of their combined **broadcasted hours devoted to in-house production, versus 23.4% of third party rights**. This compares to the combined **73.0%** of **in-house production** from 2015, an increase of **3.6 pp** in 2016.

The rest of the channels have the following allocation: **FACTORIA DE FICCION**, dedicated **70.4%** of its broadcasted hours to **in-house production** compared to **29.6%** of **third party rights**, **BOING** designates the majority of its broadcasted hours, **98.7%**, to **third party rights**, **DIVINITY** has **12.1% in house production** whilst **third party production** adds up to **87.9 %**, **ENERGY** has **25.4%** in house production and **74.6%** third party rights. The **newly launched channel, BE MAD** allocated **37.4%** of its broadcasted hours **to in-house production** and **62.6%** to **third party**.



1.3. Operating profit and margins

Mediaset España gross operating profit, **adjusted EBITDA**, amounts to a total of **€241.14 million** in **2016**, this is an increase of **€18.47 million (+8.3%)** compared to the same period 2015 (€222.67 million). The **Adjusted EBITDA margin** for the period is **24.3%** over **total net revenues**, which is **1.4 pp** better than in 2015 (22.9%).

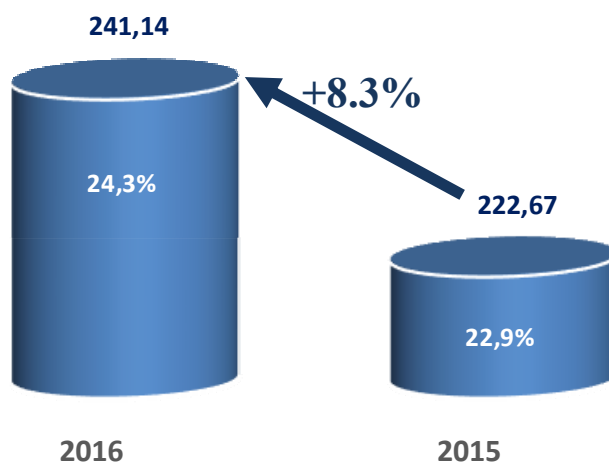
Net operating profit (EBIT) reaches a total of **€224.44 million**, representing an increase of **€19.26 million (+9.4%)** compared to 2015, with a margin of **22.6%** over **2016 total net revenues**, **1.5 pp** better than same period 2015 (21.1%).

In **2016 Mediaset España** records **its best** operating margins since **2008**.

Table 4: Margins

	2016	2015
Total net revenues	991,98	971,93
Adjusted EBITDA	241,14	222,67
Adjusted EBITDA Margin	24,3%	22,9%
EBIT	224,44	205,18
EBIT Margin	22,6%	21,1%
Net Profit	171,00	166,17
Net Profit Margin	17,2%	17,1%
Adjusted Net Profit	175,72	166,17
Adjusted Net Profit Margin	17,7%	17,1%

Adjusted EBITDA (mill. €)
Adjusted EBITDA / Total Net Revenues (%)



1.4. Financial result and equity consolidated companies

Financial income in 2016 represents a net expense of **€0.11 million**.

The **equity consolidated companies**¹ line includes the **compensation paid by Telefonica** relating to the **increase in the number of DTS subscribers** since the date on which they took control of the asset as per the agreement signed at the time of the sale.

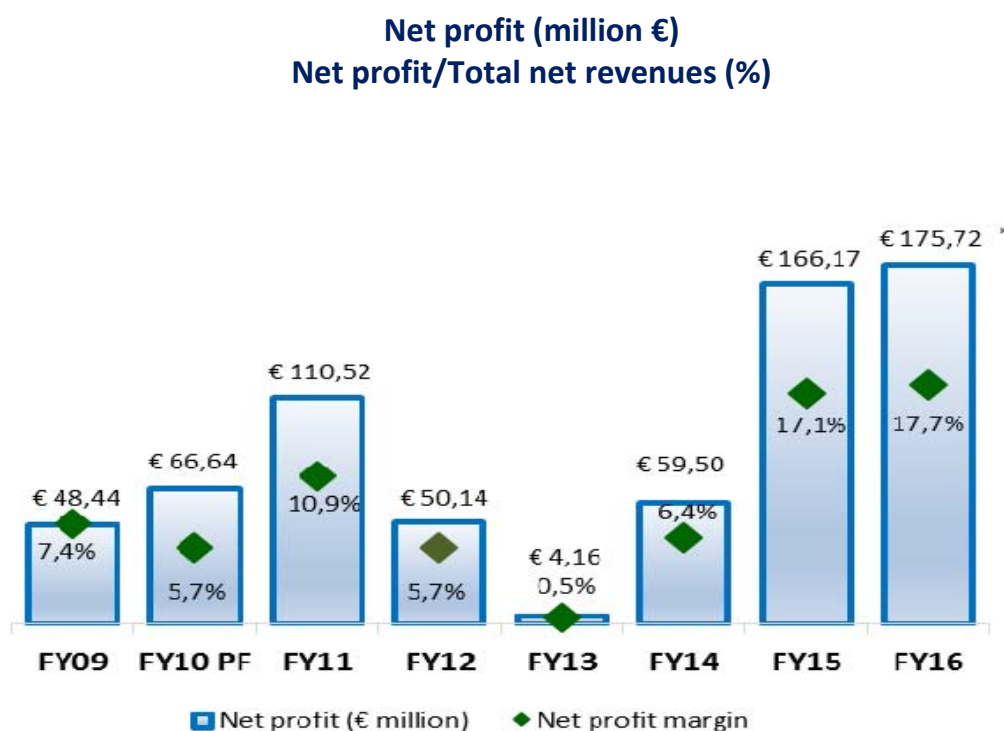
The difference with last year's result (**€13.90 million**) is mainly due to the impact from the sale of our stake in "La Nevera Roja" in **2015** and the lower revenues in 2016 from the **Telefonica earn-out resale of DTS**.

1.5. Profit 2016

Pre-tax profit for the year is **€225.82 million** compared to €219.14 million in 2015, this is an increase of **€6.68 million** in the period **(+3.0%)**.

Net Profit for 2016 reaches **€171.00** and **Adjusted Net Profit**, is **€175.72 million**, and **excludes the one off adjustment** due to the **Corporation Tax changes**. **Adjusted Net Profit** for 2016 is an increase of **€9.55 million (+5.7%)** compared to 2015.

Mediaset España increased its **adjusted net profit margin** and **reached a margin over Total Revenues** of **17.7%**, **+0.6pp** in comparison with 2015.



* Adjusted Net Profit

¹ Companies consolidated by the equity method are: Pegaso Television Inc. (43.7%), A.I.E. (Furia de titanes 2) (34.0% indirect shareholding), Supersport TV, S.L. (30,0%), Producciones Mandarina S.L. (30,0%), La Fábrica de la Tele S.L. (30,0%), Megamedia TV, S.L. (30,0%), Edica 8Tv (34,7%) and Aunia (50%).

2. CASH FLOW GENERATION

The **operating free cash flow** for 2016 amounts to **€242.50 million**, compared to **€218.68 million** in 2015, this is an increase of **€23.82 million**.

At the end 2016, the company's **net cash position** was **€177.45 million**, this is after the shareholder remuneration which amounted to **€258.80 million** (**€167.40 million** in dividends paid on April 19th and **€91.40 million** as part of the **buyback program** throughout January and February).

Mediaset España's cash conversion rate equals 100.6%: **free cash flow** (€242.50 million) and EBITDA (€241.14million), demonstrating, once again, the good conversion of the gross operating profit (EBITDA) into cash, one of the most distinctive characteristics of the **Mediaset España** business model.

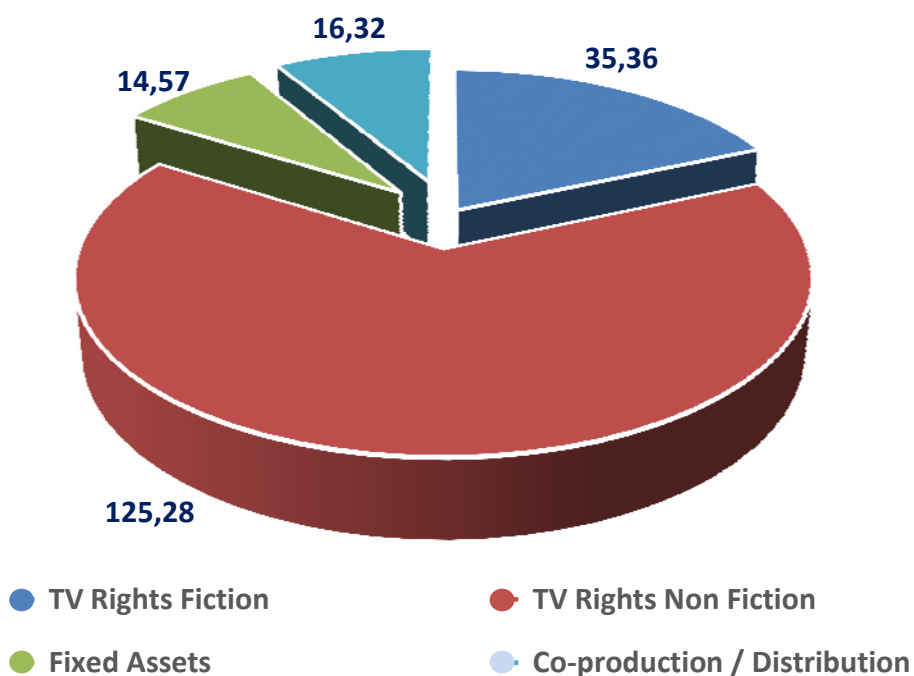
Table 5: Cash Flow

	2016	2015	change €
Net profit (without minority interests)	170,73	165,95	4,77
Amortisation:	223,38	222,21	1,16
- Rights	205,45	205,16	0,30
- Other	17,92	17,06	0,86
Provisions	(6,17)	0,05	(6,21)
Other	18,12	32,29	(14,17)
OPERATING CASH FLOW	406,06	420,51	(14,45)
Investment in rights	(176,95)	(178,19)	1,24
Investments, other	(14,57)	(15,04)	0,47
Change in working capital	27,97	(8,60)	36,56
OPERATING FREE CASH FLOW	242,50	218,68	23,82
Own stock purchase	(91,40)	(238,59)	147,19
Change in Equity	1,46	1,10	0,37
Financial investments/disinvestments	(2,69)	(9,05)	6,36
Dividends received	2,57	2,10	0,47
Dividend payments	(167,40)	(47,54)	(119,86)
Net Cash Change	(14,96)	(73,30)	58,34
INITIAL FINANCIAL POSITION	192,41	265,71	(73,30)
FINAL FINANCIAL POSITION	177,45	192,41	(14,96)

Total net investment in the year reached **€191.52 million** (versus €193.23 in 2015).

In 2016, *Mediaset España* invested a total of **€125.28 million** in third party rights, **€35.36 million** in local fiction, and **€16.32 million** in co-production/distribution whilst investment in tangible and intangible assets was **€14.57 million**.

Net investments 2016
€191.52 million



3. BALANCE SHEET

Table 6: Summary Balance Sheet

	December 2016	December 2015
Tangible assets	580,92	581,11
- Financial	321,06	317,82
- Non Financial	259,86	263,29
Audiovisual rights and Pre-payments	171,90	201,24
- Third parties	132,45	163,82
- Fiction	20,58	22,80
- Co-production / Distribution	18,87	14,62
Pre-paid taxes	112,95	134,51
TOTAL NON-CURRENT ASSETS	865,77	916,86
Current assets	243,67	257,74
Financial investments and cash	193,26	211,55
TOTAL CURRENT ASSETS	436,93	469,29
TOTAL ASSETS	1.302,70	1.386,15
Shareholders`equity	983,29	1.069,90
Non-current provisions	9,15	10,39
Non-current payables	11,84	8,48
Non-current financial liabilities	13,66	7,54
TOTAL NON-CURRENT LIABILITIES	34,66	26,41
Current payables	282,59	278,22
Current financial liabilities	2,16	11,61
TOTAL CURRENT LIABILITIES	284,75	289,84
TOTAL LIABILITIES	1.302,70	1.386,15

Mediaset España has a **strong balance sheet**, with a liquidity ratio of **1.53x** which offers great **flexibility to the company** in terms of its **content strategy** and allows the company to prioritise the remuneration of its shareholders.

The **equity of the Group** is down in the year by **€86.61 million**, which is mainly due to the **share buy-back** program carried out in the period (€91.40 million).

On **April 19th Mediaset España** paid a total of **€167.40 million in dividends** for the year 2015; this represents a **pay-out of 100.7%**, an **earnings per share of €0.50**.

4. AUDIENCE SHARE PERFORMANCE²

4.1. TV Consumption

Years	2016 Daily average TV Consumption (minutes)			2016 TV Viewers ('000)
	Linear	Non linear*	Total TV consumption	
2000	210		210	5.642
2001	208		208	5.664
2002	211		211	5.759
2003	213		213	5.830
2004	218		218	6.170
2005	217		217	6.210
2006	217		217	6.275
2007	223		223	6.506
2008	227		227	6.691
2009	226		226	6.848
2010	234		234	7.149
2011	239		239	7.319
2012	246		246	7.513
2013	244		244	7.401
2014	239		239	7.366
2015	234	3	237	7.249
2016	230	3	233	7.111

The daily average **TV consumption**, linear TV and non-linear TV, in **2016** is **233 minutes**, this is **three hours and fifty three minutes per person per day**.

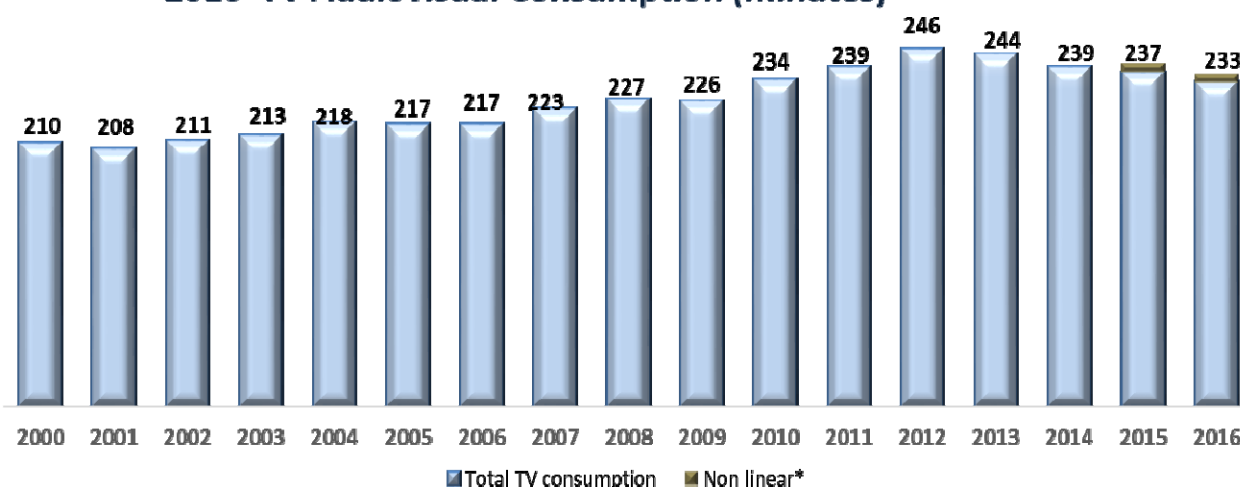
The **Linear TV** consumption remains strong, **230 minutes per person per day**, when compared to the pre-crisis levels, (223 minutes/per person per day in 2007) and represents **98.7% of the total daily average TV consumption**. The average **daily TV viewers stands at 7.1 million**.

Non-linear* consumption in **2016** is **3 minutes per person/per day**, and represents a **1.3%** of the **total daily average TV consumption**.

Fuente ComScore

* **Non-linear** consumption is the TV consumption within the 7 following days from the first broadcasting. No previous measurement available.

2016 TV Audiovisual Consumption (minutes)



² Source: Kantar Media (TV)

4.2. Group audience⁴

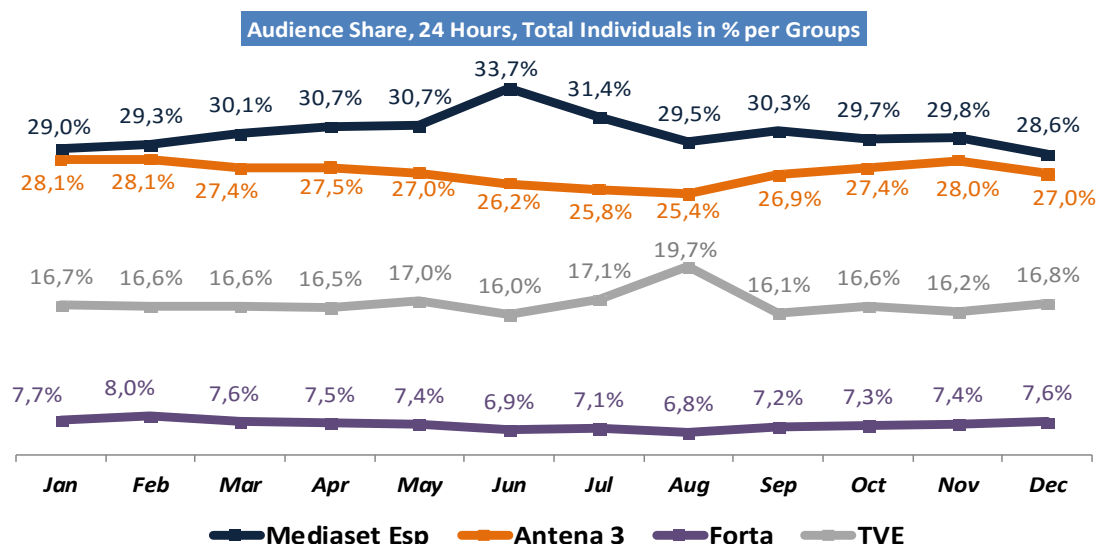
Table 7: 2016 average audience share for Mediaset España

		2016	2015
Total Individuals	Total Day	30,2%	31,0%
	PRIME TIME	30,1%	29,9%
	DAY TIME	30,2%	31,5%
Commercial Target	Total Day	31,7%	33,1%
	PRIME TIME	31,1%	31,2%
	DAY TIME	32,0%	33,9%

In 2016 *Mediaset España* obtained, a **30.2%** audience share in total individual total day which is **3.1 pp** ahead of its nearest competitor.

The Mediaset España group also leads audiences, in Total day for the **32nd** consecutive month, and it is the **communication group preferred by young people** (13-24 years old) **37.6%** audience share, leading for the fifth consecutive year in this age group, surpassing its nearest competitor (**29.5%**) by **8.1pp**. Also leads in the year in **women (16-44 years old)** with a **36.0%** and **children (4-12 years old)** with a **31.2%**.

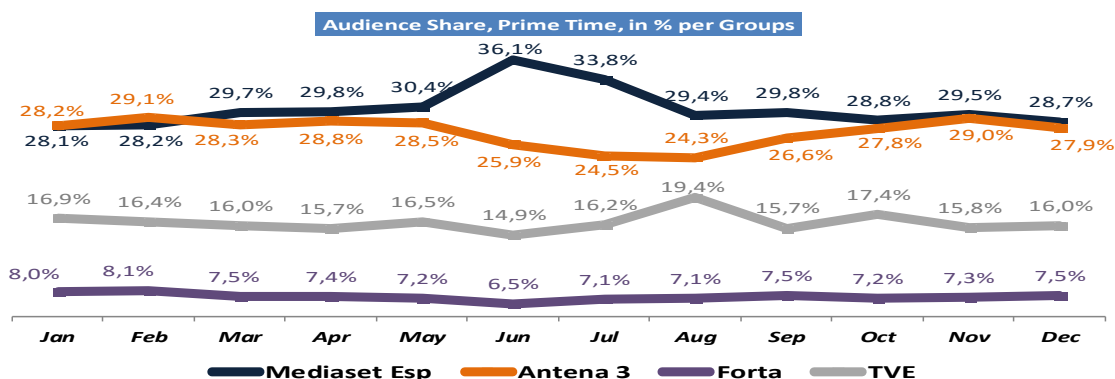
Regarding the **commercial target audience** share, *Mediaset España* reached **31.7%** in total individual total day, in the period, which is **+1.8 pp** ahead of its nearest competitor (29.9%). *Mediaset España* is the **undisputed leader in Day Time Commercial Target**, **32.0%**, which is **2.8pp** better than the second best performing player (**29.2%**).



In Prime Time⁴, *Mediaset España* increases its audience share to **30.1%** which is a **+0.2 pp** better than **2015 (29.9%)** leading audiences for the **third consecutive year**. It is also *Mediaset España's* **best record in Prime Time** and the **largest advantage (2.5pp)** over its nearer competitor ever recorded.

⁴ Prime Time: time slot between 20:30h and 24:00 h.

In Commercial target, *Mediaset España* registers 31.1%, this is 0.1pp lower than 2015.



4.3. Main channels audience

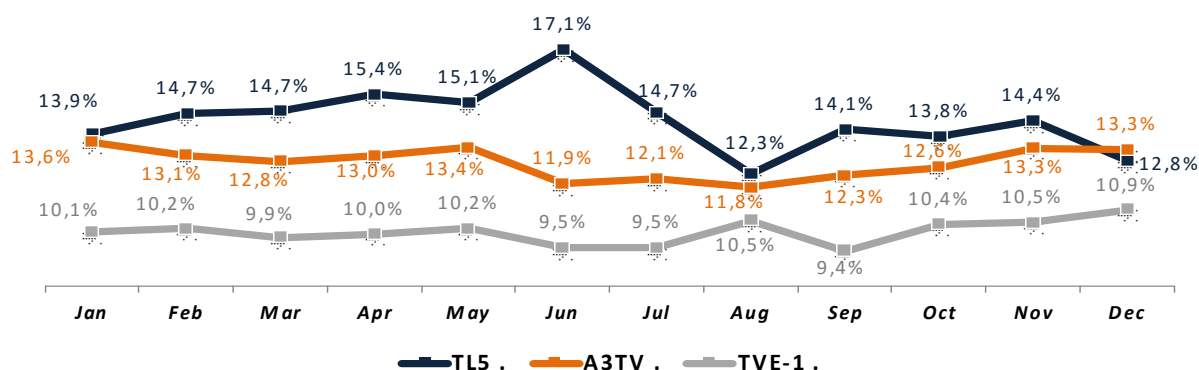
Table 8: 2016 average audience share for Telecinco and Cuatro

		TL5		CUATRO	
		2016	2015	2016	2015
Total Individuals	Total Day	14,4%	14,8%	6,5%	7,2%
	PRIME TIME	15,4%	15,2%	6,2%	6,4%
	DAY TIME	14,0%	14,6%	6,7%	7,5%
<hr/>					
Commercial Target					
	Total Day	13,8%	14,4%	7,6%	8,2%
	PRIME TIME	14,3%	14,2%	7,8%	7,7%
	DAY TIME	13,6%	14,5%	7,5%	8,5%

In total day Telecinco channel registers 14.4% audience share in total individuals total day, 1.6 pp ahead of its nearest competitor and is the most watched channel for the fifth consecutive year. It achieves a **commercial target of 13.8% in total day** being the channel that leads in the most targets.

In 2016 the Telecinco channel leads 250 out of the 366 days in the year, this is 68.3% of the total time. It is in first position in the ranking of the most watched programs, with the Euro2016 match Croatia-España, which had 10.7 million viewers (60.6% share). Also the release of the fictional series "El Principe", is the most successful series in the year with an average of 4.4 million viewers (24.4% audience share). "La que se avecina", *Mediaset España* in house fiction, is the second most watched series, with an average audience of 22.4% and 3.7 million viewers, it is also the series with the best commercial target of the year, 25.9%. Also programs such as Got Talent, Big Brother and Survivors, amongst others, achieved very good audience records in 2016.

Audience Share, 24 Hours, Total Individuals in %

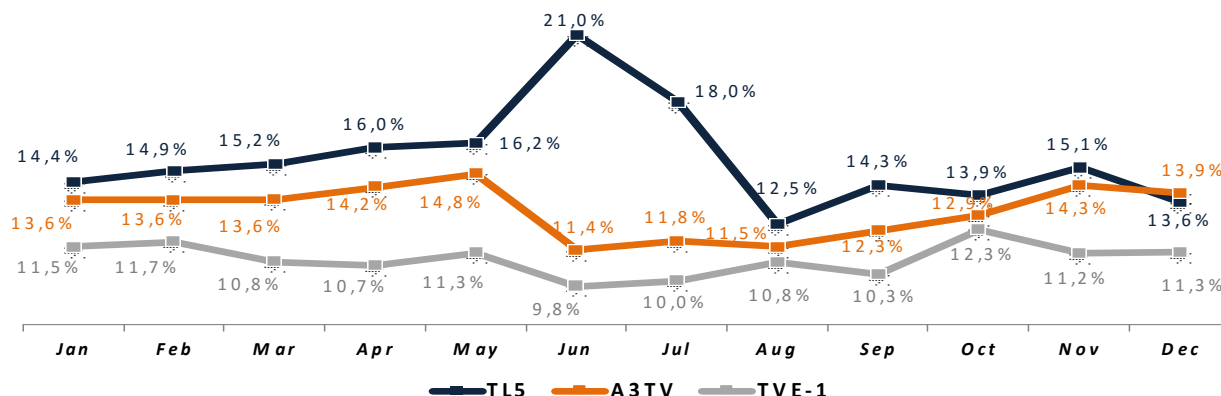


In the **Prime Time slot**, the **Telecinco** channel obtains **15.4% audience share**, and registers its best audience record for the last seven years with **2.2pp** advantage over its nearest competitor.

Telecinco is the **only channel improving** its prime time audience in **2016** and it is the best performing channel amongst **millennials** recording **15.8% share in Prime Time**, compared to the **13.7%** of the second best performing channel, an advantage of **2.1pp**.

In **Prime Time** Telecinco registers **14.3% Comercial Target** in the year, this is a **0.1pp better** than 2015 (14.2%).

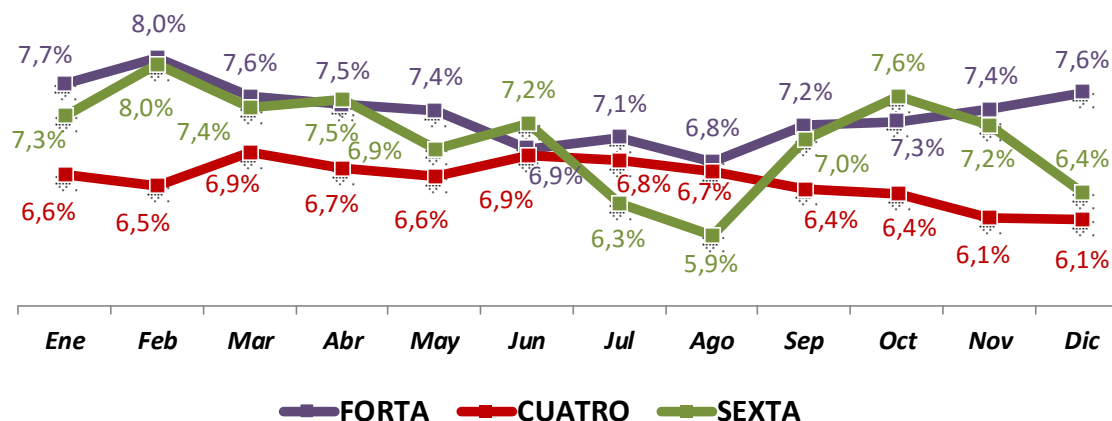
Audience Share, Prime Time, Total Individuals in %



In **total day**, **Cuatro** achieved a **6.5% audience share in total individuals total day** and **7.6% in commercial target**.

Cuatro is the **third channel amongst millennials**, 13-34 year olds: **7.6% vs 5.9%** of its nearest competitor, the **gap is even bigger in the 13-24 year old group**, where **Cuatro** achieves a **7.7% vs 4.6%** of its nearest competitor, **this is an advantage of 3.1pp**.

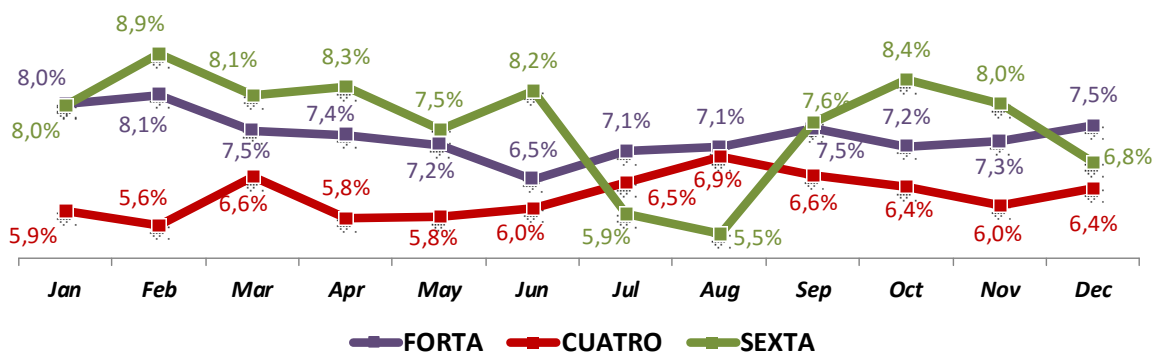
Audiencias, 24 Horas, Total Individuos en %



In Prime Time Cuatro channel reached 6.2% audience share and 7.8% commercial target in 2016. Cuatro is the channel with the best audience share conversion into commercial target.

Some of the **most successful** programs of the year were: “**First dates**” with an average of **1.4 million viewers** an audience of **8.5%** and “**Farmer Wants a Wife**” which **obtains** an audience of **8.2%**. Whilst the **most popular program** in 2016 was “**9 meses con Samantha**” with an **11.1% audience share** and **2.0 million viewers**.

Audience Share, Prime Time, in %



4.4. Targeted channels

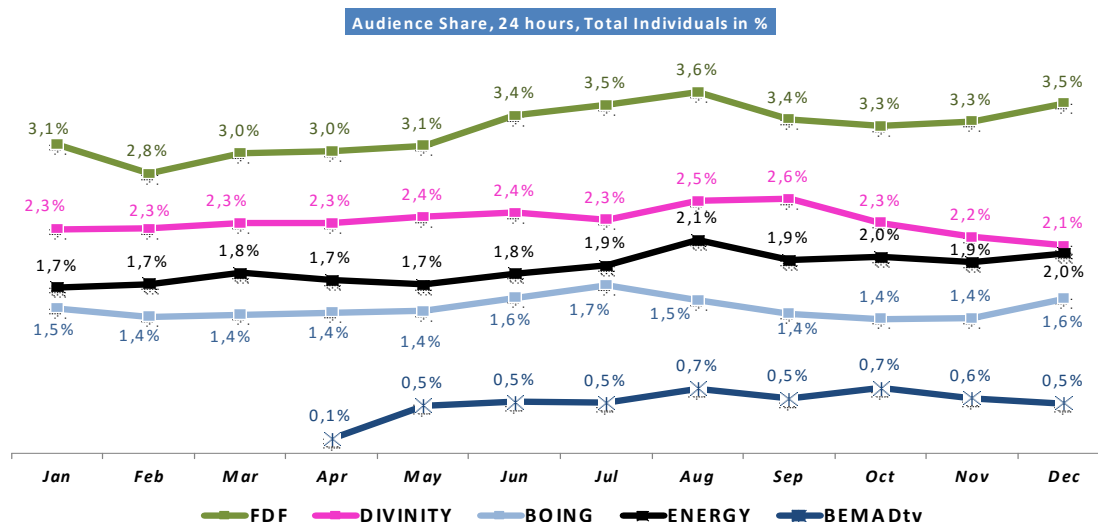
Table 9: 2016 average audience share for the targeted channels

		2016	
		Total Individuals	Commercial Target
FDF			
	Total Day	3,2%	3,9%
	PRIME TIME	2,8%	3,2%
DIVINITY			
	Total Day	2,3%	2,9%
	PRIME TIME	2,1%	2,4%
BOING			
	Total Day	1,5%	0,9%
	PRIME TIME	1,2%	0,8%
ENERGY			
	Total Day	1,9%	1,9%
	PRIME TIME	2,1%	2,1%
BEMADtv (*)			
	Total Day	0,4%	0,5%
	PRIME TIME	0,3%	0,5%

*BeMad commenced emissions April 21st 2016.

In 2016, the audience share of the targeted channels in **Total Day** adds to a total of **9.3 %**, whilst the group of channels attain **10.1%** in **commercial target**, ahead of its nearest competitor (7.2% and 9.2% respectively).

The **FDF** channel reached a **3.2% audience share in Total individuals** while in its target of **13 to 24 year olds** it achieved **8.9%** audience share and in **25 to 34 year olds** a **5.1%**. The **Divinity** channel has an audience in its target of women **16 to 44 years old** of **3.5%**, while in **Total individuals** its share is **2.3%**. The **Energy** channel achieves a **1.9%** audience in **Total individuals** while in its target, men **25 to 54 years old** achieves **2.0%**. **Boing**, the children's channel, has an audience share in **Total individuals** of **1.5%** while in its target of **4 to 12 year olds**; it has managed to multiply its record almost **eightfold** reaching a **12.6** audience share. **Be Mad**, launched on April 21st, registers an audience of **0.4%** whilst its target men **25-54 years old** achieves a **0.5%** share.



5. Internet ⁵

In 2016 the internet video consumption (PC only) reached **14.7 minutes per person/per day** for **total individuals**, and represents **5.9%** of the **total daily average audiovisual consumption**. This consumption reached **22.9 minutes** in the **25-34 year old group**.

In 2016, **Mediaset España** registered a **monthly average** of **10.6 million unique users/viewers** (multiplatform), **194 million pages viewed** and **91.6 million videos streamed** (all figures monthly averages).

	Total Unique users (000)	Total Page Viewed (million)	Videos (000)
december 2016	10.219	151	94.042
november 2016	11.233	179	105.951
october 2016	10.584	194	107.159
september 2016	10.943	172	89.285
august 2016	9.510	123	53.737
july 2016	10.614	148	77.026
june 2016	10.899	197	105.280
may 2016	9.803	223	108.966
april 2016	11.107	231	94.796
march 2016	10.680	253	79.529
february 2016	10.883	250	93.859
january 2016	10.599	205	89.478

Source: ComsCore. Videos (only PC)

2016 was a very positive year for Mitele, **Mediaset España's OTT platform**, as it has undergone an important renovation process, from **the technology** to the **web design**, as well as the improvement of the **company's apps (mobile, tablets and Smart TV)** and the quality of our contents which have all been upgraded **to HD**. The new Mitele, includes new functions such as **parental control**, **cross device resume or content lists** to enable the users to **watch contents** at a later time. Also **during 2016**, **Mediaset España** has launched the **live streaming** of its channel **Boing**, both on **Mitele** as well as on its **website**. This effort demonstrates the importance that **Mediaset España** places on having its contents on a **multiplatform environment**.

Regarding the internet, **Telecinco.es** records an average of **7.6 million unique users** in 2016, well **ahead of** its nearest competitor, which registers **5.8 million**. **Cuatro**, on the other hand registers **2.9 million**, for the same period. (source: ComsCore PC+Mobile).

At the end of 2016 **Mediaset España apps**, registered a **total of 13.6 million** downloads, the **most popular ones** being: **Mitele 5.9 million**, **GH 3.4 million** and **The Voice 1.8 million** downloads.

At the end 2016 **Mediaset España** has **180 active accounts** on the main social networks: **Facebook**, **Twitter** and **Instagram**. The company registered **49.4 million comments** in 2016, which represents **54.8%** of the **total television related comments** on the social networks, well **ahead of its competitors**.

The Mitele app is present in the **Smart TVs** through a commercial agreement with one of the main players in this market. The latest **IAB** report, states that, **44% of the total Smart TVs in the territory are connected**, and this percentage is growing. **Mitele app**, through the Smart TV has a relevant presence in the **Smart TV market**.

In **2016 Radioset** registers **1.0 million unique visitors**, in forth position in the ranking of digital radio, with a close difference with the 2nd and 3rd positions.

6. Media for Equity

Mediaset España is working with a number of start-ups through **Media for Equity** agreements, carried out by **Ad4Ventures**, the venture capital arm of **Mediaset España**. **Ad4ventures aim** is to invest in the most promising companies, following a well-defined **financial and investment criteria**.

In 2016, Ad4ventures closed **5 new investments** and currently manages a portfolio of 10 companies, including: **Cornerjob, Deporvillage, Westwing or 21 Buttons**.

7. Relevant Facts 2016

In the year 2016 *Mediaset España* has filed the following relevant facts with the regulator:

Date	Relevant Fact
26/10/2016	Interim financial information 3Q2016.
03/10/2016	New Internal Code of Conduct.
27/07/2016	Interim financial information 2Q2016.
04/05/2016	Interim financial information 1Q2016.
20/04/2016	Shares cancellation.
19/04/2016	Payment of the ordinary dividend.
13/04/2016	Agreements of the general shareholder's meeting.
11/03/2016	Proposal of agreements and call of the general shareholder's meeting.
25/02/2016	Dividend distribution proposal. Board of director's annual remuneration statement. Annual Corporate governance report. Interim financial information FY2015.
23/02/2016	End of the share buy-back program.
22/02/2016	Shares buy-back 15-19 February 2016.
15/02/2016	Shares buy-back 8-12 February 2016.
08/02/2016	Shares buy-back February 1-5 2016.
01/02/2016	Shares buy-back January 25-29 2016.
25/01/2016	Shares buy-back January 18-22 2016.
18/01/2016	Shares buy-back January 11-15 2016.
11/01/2016	Shares buy-back January 4-8 2016.
04/01/2016	Shares buy-back December 28-31-12

All these relevant facts are available from our investor web site:

<http://www.mediaset.es/inversores/en/>

8. Contact us

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www.mediaset.es

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