



“Gestevisión Telecinco, SA ("**Telecinco**" or the "**Company**") in accordance with the provisions of Article 82 of Law 24/1988 of 28 July, the Securities Market, announced the following

PRESS RELEASE

Today, once the conditions precedent to which the deal was subject, the acquisition of the 22% stake in “DTS DISTRIBUIDORA DE TELEVISIÓN DIGITAL, S.A. (“Digital+”) and the 100% of the shares of “SOCIEDAD GENERAL DE TELEVISIÓN CUATRO S.A.U.” (“Sogecuatro”), owner among other things of broadcast TV channel “Cuatro”, by “GESTEVISIÓN TELECINCO, S.A.” has been completed.

Particulary Telecinco has acquired from “PRISA TELEVISION S.A.U. (formerly known as Sogecable S.A.U.) 22% of Digital+ by a cash price of € 487.988.380.

Besides, Prisa Television has contributed to the capital of Telecinco with the full 100% of Sogecuatro capital as a non-cash contribution to a capital increase as agreed on 24th of December of 2010 by the Telecinco Extraordinary General Meeting. Following the Extraordinary General Meeting decisions in a meeting held today, Telecinco’s Executive Comission has declared the full subscription and payment by Prisa Television of the 73.401.870 new shares of Telecinco, which represent a 18.041% of its share capital, issued in the frame of the above mentioned agreement. The public deed that has been issued to be duly registered in the Spanish Companies House.

Additionally, warranty contracts have been signed and adjustments agreed by the parts have been executed following the agreements of the Deal (Frame Contract, Integration Agreement, Purchase Agreement, Shareholders Agreement, and the Option Contract), all reflected in the clause 5.2.3 of the Documento of Registry included in the information brochure approved and registered by the CNMV on the 18th of November, 2010. After the corresponding adjustments in price, the number of shares that Prisa Television will be reduced to 70.534.898, which represent 17.336% of Telecinco’s share capital.

The new shares resulting from this non-cash contribution capital increase will be included in a file to be admitted to Trading. The admission to trading must be approved by the CNMV and the Madrid, Barcelona, Valencia and Bilbao Stock Exchanges.

Madrid, 28th of December, 2010

Mario Rodríguez Valderas
Secretario General y del Consejo