



COMMUNICATION OF A RELEVANT FACT

According to the provisions of Section 82 of the Spanish Stock Market Act No. 24/1988, of 28th July, “GESTEVISIÓN TELECINCO, S.A.” reports the following

RELEVANT FACT

The Board of Directors of “GESTEVISION TELECINCO, S.A.”, at a meeting held on 25th February, 2009, has unanimously adopted, amongst others, the below resolutions summarised from the Minutes of the meeting:

One.- To draft the annual accounts, including the Balance Sheet, the Profit and Loss Account as well as the Notes to the Annual Financial Statements, and the Board of Directors’ Management Report of both GESTEVISIÓN TELECINCO, S.A. and its Consolidated Group of Companies for the year to 31st December 2008, as well as the proposed distribution of profit for the period, which is as follows:

Thousands of €

To legal reserve	€0
To voluntary reserve	€58.950
To dividend	€210,272(*)
Total	€269,222

() Equivalent to 0,865€ per share and to the 100% pay-out on the Consolidated Net Profit.*

Two.- To convene the Shareholders’ Annual General Meeting, to be held in Madrid at Telecinco on Carretera de Fuencarral a Alcobendas, 4 at 12:00 on April 1st 2009 on first call or, if necessary, on April 2nd 2009 on second call, at the same place and time, to discuss and resolve the items of the following Agenda:

- 1) Examination and approval of the Annual Accounts (Balance Sheet, Profit and Loss Account, as well as the Notes to the Annual Financial Statements) and the Management Report of both GESTEVISIÓN TELECINCO, S.A. and its Consolidated Group of Companies for the year to 31st December 2008.
- 2) Distribution of profit for 2008.
- 3) Examination and approval of the management of the company’s business by the Board of Directors during 2008.
- 4) Determination of the maximum overall annual remuneration payable to the Company’s Directors.



- 5) Awarding of company shares to Directors who perform executive duties and to Senior Managers of the Company, as part of their remuneration.
- 6) Implementation of a remuneration scheme for Executive Directors and Senior Managers of the Company and Group member companies.
- 7) Granting of authority for the acquisition of derivatives of own shares by the Company directly or through Group member companies, according to the provisions of Section 75 and related provisions of the Limited Companies Act, and cancelling similar authorisations previously granted by the General Meeting as well as granting authority for using treasury stock for the implementation of remuneration plans.
- 8) Appointment of members of the Board of Directors.
- 9) Re-election and appointment of Board members.
 - 9.1. Re-elect AS Board of Directors members of the company, for a period of five year, the following:
 - 9.1.1. Mr. Alejandro Echevarría Busquet.
 - 9.1.2. Mr. Fedele Confalonieri
 - 9.1.3. Mr. Pier Silvio Berlusconi
 - 9.1.4. Mr. Giuliano Adreani
 - 9.1.5. Mr. Alfredo Messina
 - 9.1.6. Mr. Marco Giordani
 - 9.1.7. Mr. Paolo Vasile
 - 9.1.8. Mr. Giuseppe Tringali
 - 9.2. to elect new members of the Board of Directors for a period of five years:
 - 9.2.1. Ms. Helena Revorado Delvecchio
 - 9.2.2. Mr. Mario Rodríguez Valderas
- 10) Report's Presentation regarding Board member's remuneration Policy for the year 2008.
- 11) Granting of authority to the Board of Directors, by the General Shareholders' Meeting, for legalizing, interpreting, correcting and carrying out the above resolutions, as well as for delegating these authorities in others.

Three.-To jointly delegate powers to the Chairman of the Board and the two Chief Executive Offices so that they may suppress or modify any of the items of the Annual General Meeting's Agenda, as well as add new ones.

Four.- To approve the Annual Corporate Governance Report for the financial year 2008.

It is hereby noted that the Annual Corporate Governance Report will be soon filed with Spain's Securities Market Regulator and made available to shareholders and investors through the company's website (www.telecinco.es).



It is also noted that the full text of the proposed resolutions to be submitted for approval by the Annual General Meeting, as well as the rest of the information and documents to be submitted for approval by the Annual General Meeting, will be made available to shareholders immediately upon making the General Meeting known through the requisite notices to be published in the Official Mercantile Registry Gazette (BORME), in the newspapers and on the company's website (www.telecinco.es).

The Secretary, Mario Rodríguez Valderas