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PRESS RELEASE

ENDEMOL ACQUISITION FINALISED

Today saw the finalisation of the agreement announced on 14 May 2007 for the acquisition, from Telefonica, of 99,7% of Endemol Investment Holding by a consortium comprising Mediacinco Cartera, Cyrite Fund II and GS Capital Partners VI. Endemol Investment Holding owns 93,750,000 ordinary shares, representing 75% of the listed operating company Endemol N.V.

The total value of the operation comes to €2,629.6 million and includes the evaluation of the assets and liabilities of the area defined for the transaction.

The total is the result of an implicit evaluation of the listed company (Endemol N.V.) of €25 per share.

The consortium has also bought the stake held directly by Cyrite Fund II in Endemol N.V., corresponding to around 6% of the share capital and with a value of €84.3 million.

The operation has been financed by the consortium as follows:

- Cash: €1.111,1 million (of which 33%, corresponding to €370,4 million, underwritten by Mediacinco Cartera).
- Loan: €1.702,8 million.

The operation has received approval from the following authorities:

- The European Commission on 16/05/2007.
- The German and Austrian Authorities on 22/06/2007.

The public offering

Details will subsequently be given of the public offering to be made on the remaining 19% of the share capital of Endemol N.V. at a price of €24.55 per share (corresponding to the €25 per share paid to Telefonica net of the dividend of €0.45 per share paid out on 31/05/2007).

The value of the operation for Mediaset and Gestevisión Telecinco

For Mediaset and Gestevisión Telecinco this operation has an industrial and financial value:

- Industrial, due to the growing importance of content, both for generalist television and for interactive digital platforms, both “free” and paid for services.
- Financial, given that the acquisition is being effected by Mediacion Cartera, in partnership with other buyers. The operation will consequently have no significant impact on the consolidated accounts of Telecinco and the Mediaset Group. Moreover, the structure of the deal means that there is a minimisation of capital employed and the maximisation of ROI.

Composition of the consortium

The partners in the consortium are:

- Mediacion Cartera, a company registered in Spain, 75% owned by Gestevisión Telecinco S.A. and 25% by Mediaset.
- Cyrté Fund II, a private equity fund specialised in investments in the telecoms, media and technology sectors- The major shareholder is John de Mol, founder of Endemol N.V..
- GS Capital Partners is the private equity vehicle through which The Goldman Sachs Group, Inc. conducts its privately negotiated corporate equity investment activities.

The buyers have been assisted in the operation by Mediobanca and Goldman Sachs International.

What is Endemol

Endemol N.V. is a multinational company operating in 25 countries around the world and a leader in the creation, marketing and production of television programmes. The following are highlights from the results of Endemol N.V. for the year to 31 December 2006:

- Revenues: €1,117.4 million (+24.1% on 2005).
- EBITDA: €177.1 million (+15.9% on 2005).
- Net profit: €6.8 million (+17.2% on 2005).
- Net financial position: -€10.4 million (compared with -€48.1 million in 2005).