

# MEDIASETespaña.

“**MEDIASET ESPAÑA COMUNICACION, S.A.**” in accordance with the provisions of Article 228 of the Stock Market regulation, passed through Royal Decree 4/2015 of October 23<sup>rd</sup>, announces the following:

## **RELEVANT FACT**

The Board of Directors of Mediaset España Comunicación, SA, at a meeting held January 23<sup>rd</sup>, 2019, has agreed to the following:

**First.-** Undertake a program of share buybacks (**Buyback Program**) in conformity with the provisions of the EU Regulation n° 596/2014 of April 16<sup>th</sup> 2014, EU Delegated Regulation 2016/1052, of 8th March 2016 (**Regulation 2016/1052**) and the Stock Market Internal Code of Conduct Regulations.

The repurchase program is carried out under the authorization granted by the Ordinary General Shareholders' Meeting held on April 13th, 2016, under item eight on the Agenda, with the purpose of reducing the Company's capital stock in accordance with the terms established therein and the aim of improving earnings per share and hence shareholders remuneration.

The maximum investment in the Buyback Program will be TWO HUNDRED MILLION EUROS (€200,000,000) and in any case the number of shares to be acquired may not exceed 9.9% of the share capital of the Company, equivalent to 32.4 million shares at today's date.

The shares will be purchased in accordance with the conditions established in article 3 of the Regulations 2016/1052:

1. In particular, with respect to price, THE COMPANY will not buy shares at a higher price than the highest price of the following: the price of the last independent trade and the highest current independent bid in the trading venues where the purchase is made.
2. With regard to trading volume, the Company will not purchase in any one trading day more than 25% of the average daily volume of the Company shares in the trading venues in which the purchase takes place; a limit that will apply to the entire buyback program.
3. The Buy Back Program will remain in effect until 20<sup>th</sup> February 2020. However, the Company reserves the right to terminate the Buy Back Program if, prior to its expiry date, it had acquired the maximum number of shares, reach the maximum amount or any other circumstance as required.
4. The execution of the aforementioned Buyback Program will be carried out by an independent entity, which will be initially Banco Santander, S.A and will operate independently on the buying process.

The amendment, interruption, termination or extension if any, of the Buy Back Program and the buying of shares thereunder, shall be duly notified to the Comisión Nacional del Mercado de Valores using the appropriate relevant fact in accordance with the provisions of the Regulations.

**Second**.- To propose a dividend distribution of 50% of the 2018 consolidated net profit, in line with the Company's Dividend Distribution Policy.

In Madrid, January 24<sup>rd</sup> 2019

Mario Rodríguez Valderas