



COMMUNICATION OF MATERIAL INFORMATION

Promotora de Informaciones, S.A. (PRISA) communicates the following material information pursuant to the provisions of article 82 of Act 24/1988 of 28 July on the securities market (*Ley del Mercado de Valores*).

Following the Material Announcement reported on 29 April 2015 (registration number 222146), PRISA announces that the resolution in relation to the reverse split of shares approved at the Annual General Meeting held on 20 April 2015 shall be effective by tomorrow, 22 May 2015.

By virtue of that resolution and the share capital reduction approved by the same Annual General Meeting, PRISA's share capital has been set at EUR 215,807,874, represented by 71,935,958 shares with a par value of EUR 3 each. The Spanish National Securities Codification Agency (*Agencia Nacional de Codificación de Valores*) has assigned ISIN code ES0171743901 to the shares of PRISA resulting from the share grouping.

All PRISA shareholders registered as such at the closing of today's market session, 21 May 2015, will be entitled to one new share for every 30 old shares.

The new shares are expected to be admitted to trading on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges, through the Automated Quotation System (*Mercado Continuo*) on the same date, i.e. 22 May 2015.

The public deed formalizing the share capital reduction and the reverse split of shares has been registered with the Commercial Registry of Madrid on May 12, 2015, at Volume 31513, Sheet 91, Section 8, Page M7674, Entry 627.

Madrid, 21 May 2015.