

Transfers and acquisitions of shareholdings in companies

DISCLOSURE OF RELEVANT FACT TO THE COMISIÓN NACIONAL DEL MERCADO DE VALORES

In accordance with Article 82 and following of Law 24/1988, 28 July, on the securities market, VOCENTO, S.A. (hereinafter "VOCENTO") informs the market that:

On 15 December 2014, a subsidiary 100% owned by VOCENTO, Corporación de Medios de Comunicación, S.L.U. completed the sale (hereinafter, the "seller" and the "sale") of its entire stake of 80% in the share capital of Sarenet, S.A., an Internet services provider, to the company Lomedel S.L., the owner of the remaining 20% of shares of Sarenet S.A., and which is majority owned by the same partners who founded it in 1995.

Following the transaction, VOCENTO holds no direct or indirect stake in Sarenet S.A.

The sale price was TWELVE MILLION AND EIGHT HUNDRED THOUSAND (12,800,000) EUROS, equivalent to a valuation for 100% of Sarenet, S.A. of SIXTEEN MILLION (16,000,000) euros. Before the Sale, Sarenet, S.A. distributed a dividend to the Seller and to Lomedel S.L. on the results of the current year, which for the Seller corresponds to an amount of ONE MILLION AND NINETY THREE THOUSAND THREE HUNDRED AND SIXTY EIGHT EUROS AND TWENTY ONE CENTS (1,093,368.21).

The transaction forms part of the strategy of financing the Efficiency Plan, which was announced on 19 December 2012, by the sale of non-strategic assets.

Madrid, 15 December 2014

D. Carlos Pazos
Secretary of the Board of Directors
VOCENTO, S.A.