



## NOTA DE PRENSA

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### PRISA HA COLOCADO 162.3 MILLONES DE EUROS DE BONOS GARANTIZADOS CANJEABLES POR ACCIONES ORDINARIAS DE SU AUTOCARTERA

Promotora de Informaciones, S.A. (**PRISA**) ha colocado 162.3 millones de euros de bonos garantizados canjeables, con vencimiento en 2008 (los Bonos), canjeables por acciones ordinarias de la compañía que se encuentran actualmente en autocartera (la Emisión). **PRISA** tiene previsto emplear los fondos procedentes de la Emisión para financiar sus actividades empresariales ordinarias.

Los Bonos serán emitidos por Prisa Finance (Netherlands) B.V. con garantía directa, irrevocable e incondicional de **PRISA**, y serán canjeables por aproximadamente 10.9 millones de acciones ordinarias de la compañía que se encuentran en autocartera, representativas del 5% del capital social. Los Bonos tendrán un coste anual efectivo del 1.75%, y el valor de amortización a su vencimiento será a la par. La prima de canje es del 34% sobre un precio de referencia de €11.0755.

**PRISA** ha acordado prestar acciones propias a las entidades directoras de la operación a fin de facilitar su ejecución.

Se ha solicitado la admisión a cotización de los Bonos en la Bolsa de Valores de Luxemburgo. Los Bonos serán ofrecidos a inversores de acuerdo con la ley y regulación aplicable en cada uno de los países a los que la Emisión será destinada. No se realizará oferta alguna en los Estados Unidos, Canadá y Japón. No se ha llevado ni se llevará a cabo ninguna acción que permita una oferta pública de los Bonos en ninguna jurisdicción, incluyendo Holanda, Reino de España y Reino Unido.

Esta operación está dirigida conjuntamente por Goldman Sachs International y Morgan Stanley & Co. International Limited.

Madrid, 11 de diciembre de 2003

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STABILISATION / FSA



## **PRESS RELEASE**

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### **PRICING BY PRISA OF € 162.3 MILLION GUARANTEED EXCHANGEABLE BONDS THAT ARE EXCHANGEABLE FOR ORDINARY SHARES OF PRISA HELD AS TREASURY STOCK**

Promotora de Informaciones, S.A. (**PRISA**) has priced an offering of €162.3 million of Guaranteed Exchangeable Bonds due 2008 ("the Bonds") that are exchangeable for ordinary shares of the Company held as treasury stock ("the Offering"). **PRISA** intends to use the net proceeds of the Offering for general corporate purposes.

The Bonds will be issued by Prisa Finance (Netherlands), B.V. with the direct, irrevocable and unconditional guarantee of **PRISA**. They will be exchangeable into approximately 10.9 million ordinary shares of the Company, held as treasury stock and representing 5.0% of **PRISA**'s share capital. The Bonds will bear interest at a rate of 1.75% per annum, and the value on redemption at maturity will be at par. The exchange premium is 34% over a "reference price" of €11.0755.

**PRISA** has agreed to lend treasury stock to the bookrunners to facilitate execution of the transaction.

Application has been made to list the Bonds on the Luxembourg Stock Exchange. The Bonds are being offered to investors only in compliance with the laws and regulations applicable in every country where the Offering takes place. No placement is being made in the United States, Canada or Japan. No action has been or will be taken to permit a public offering of the Bonds in any jurisdiction, including the Netherlands, the Kingdom of Spain, and the United Kingdom.

Goldman Sachs International and Morgan Stanley & Co. International Limited are acting as Joint Bookrunners and Joint Lead Managers of the Offering.

December 11<sup>th</sup>, 2003

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