



COMMUNICATION OF RELEVANT INFORMATION

Promotora de Informaciones, S.A. (PRISA) announces the following relevant information, under the provisions of article 82 of Act 24/1988, July 28th, of Security Market ("*Ley del Mercado de Valores*").

Following the Communications of Relevant Information announced last June 2, 2014 and May 30, 2015 (with no. 206623 and 222287, respectively), PRISA announces that on today's date it has reached an agreement with Telefónica de Contenidos, S.A.U. on the calculation and payment for the price adjustment arising from sale and purchase agreement of DTS, Distribuidora de Televisión Digital, S.A. ("DTS") formalized on April 30th, 2015.

On April 30, 2015, Telefónica paid PRISA Eur 565,449,763.5, corresponding to the 80% of the initial agreed price. In the following 10 days, Telefónica will pay PRISA Eur 122,761,321 additional, so the price of the transaction sets in a minimum of Eur 688,211,085.

There are two adjustments over which Telefónica and PRISA have agreed a resolution procedure (in one case an arbitration at the Chamber of Commerce (*Cámara de Comercio*) in Madrid and in the other an independent audit) that may increase the price to be paid to PRISA up to Eur 36,343,354.6 additionally (this is, the final purchase price might amount to Eur 724,554,439.6).

The final price of the sale will be reported once the previous two setting have been solved.

Madrid, October 20, 2015