



Promotora de Informaciones, S.A. ("**PRISA**" or the "**Company**"), in accordance with Article 17 of Regulation (EU) No. 596/2014 on market abuse and Article 226 of the Consolidated Text of the Securities Market Act approved by Royal Legislative Decree 4/2015 of 23 October, hereby communicates the following

INSIDE INFORMATION

Following the communication of Inside Information dated 11 March 2020, with registration number 87, and in light of the public communication made by Cofina SGPS, S.A. ("**Cofina**") on 13 March 2020 through the Portuguese National Securities Commission (*Comissao do Mercado de Valores Mobiliários*) and its website, the Company reiterates what already stated in the aforementioned communication of 11 March 2020. In particular, the Company reiterates (i) its understanding that Cofina has breached the sale and purchase agreement dated 20 September and amended on 23 December 2019 (the "**Sale and Purchase Agreement**") relating to the sale of the entire stake held by PRISA in its subsidiary Vertex SGPS, S.A., which in turn holds 94.69% of the listed Portuguese company Grupo Media Capital SGPS, S.A, in view of the terms communicated by Cofina itself on 10 March 2020 following its voluntary waiver to continue with the share capital increase approved by its shareholders on 29 January 2020; and (ii) that the Company has initiated and will continue to pursue all measures and actions against Cofina in defence of its interests, those of its shareholders and of any others affected by the situation created by Cofina.

Likewise, the Company rejects the grounds on which Cofina now intends to base a resolution of the Sale and Purchase Agreement, to which it refers in its public communication dated 13 March 2020.

In addition, the Company states that it is not appropriate, as Cofina seems to pretend in the aforementioned communication, to amend the Sale and Purchase Agreement in order to restore the balance of the respective reciprocal benefits in accordance with the principles of good faith, since there has been a prior breach of said agreement by Cofina as indicated in the first paragraph of this communication.

In Madrid, on 16 March 2020

Mr. Xavier Pujol Tobeña
General Secretary and Secretary to the Board of Directors