Promotora de Informaciones, S.A. ("**PRISA**" or the "**Company**") discloses for the purposes of article 17 of Regulation (EU) No 596/2014 on market abuse and article 226 of the Spanish Securities Market Act (*Ley del Mercado de Valores*) as recast by Legislative Royal Decree 4/2015 of 23 October 2015. the following

INSIDE INFORMATION

The Board of Directors of Prisa has approved, by unanimity, the signing of a lock-up agreement (the "**Lock-Up Agreement**") that incorporates a term sheet with the basic conditions for the amendement of the group's syndicated financial debt (the "**Refinancing**").

The basic terms of the agreed Refinancing consist of: (i) the extension of the maturity of the financial debt to 2026 and 2027 and division of the syndicated loan into two differentiated tranches (one of senior debt and one of junior debt); (ii) an estimated average total cost of debt (average of all tranches, including Super Senior debt) of Euribor + 5.99% (ex. warrants), to be paid through a combination of cash and PIK, which implies a reduction in the average cost of debt by approximately 1.17%; (iii) a flexibilization of the contractual commitments of the current debt that will allow, among other improvements, to increase Prisa's operating flexibility and soften the financial ratios required under its current contracts; (iv) a refinancing, structuring and underwriting fee, that the Company may pay in cash or through its capitalization. In the event that the Company chooses to pay the aforementioned commission through capitalization, it will proceed to issue "warrants" or equivalent financial instruments that will grant their holders (the creditor entities and those that have acted as underwriters and/or arrangers of the Refinancing) the right to subscribe up to 32 million new shares of the Company, to offset a liability equivalent to a maximum price per share of EUR 1.4. The new shares, that will represent up to 4.3% of the share capital of the Company post capital increase, will align the interests of the company with those of the new creditors, while increasing the liquidity of the shares in the market. To this end, the Board of Directors of Prisa will propose to the next General Shareholders' Meeting held by the Company a capital increase by compensation of credits (and, consequently, without preferential subscription rights). Upon calling such General Meeting, Prisa will make available to its Shareholders all the appropriate reports from the Board of Directors and any other relevant documentation that justifies and describes the proposal for the issuance of new shares.

The Lock-Up Agreement has entered into force, having been signed by the Company and by the creditor entities representing more than 95% of the syndicated financing to be refinanced. After that, the Company will promote the adhesion to the Lock-Up Agreement of the remaining creditor entities in order to reach their unanimous support. Otherwise, the level of support that has already been reached guarantees that the signed agreement may in any case be implemented through legal instruments that are binding on all creditor entities.

According to the envisaged calendar for the Refinancing, the Company aims at documenting and closing the Refinancing during the month of March, without prejudice to the issuance of the warrants and the approval of the issuance of the relevant new shares being deferred to the General Shareholders' Meeting, to be held no later than June 30th.

The agreed Refinancing will thus make the Group's financial debt more flexible and will provide a financial structure allowing the Group to comply with its financial commitments, ensuring the Group's stability in the short and medium term.

In Madrid, on 28 February 2022

Pablo Jiménez de Parga Maseda
Secretary of the Board of Directors