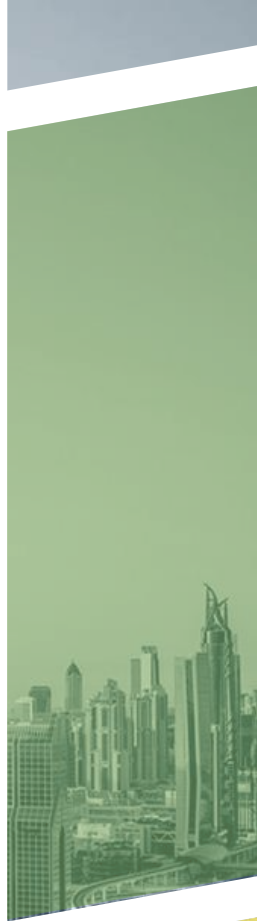
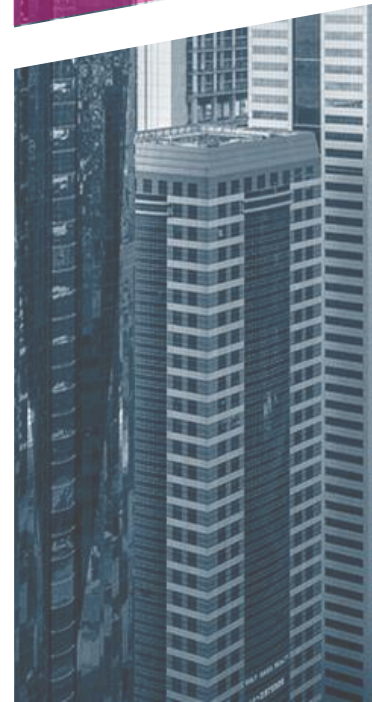




# Annual General Meeting of Shareholders 2021

JOSEPH OUGHOURLIAN  
Chairperson



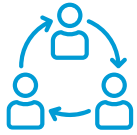
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**01**

# **A COMMITMENT TO SOCIETY AND THE SHAREHOLDER**



I'd like to offer **my condolences to all those affected by COVID** and I'd like to **recognize the efforts of all our professionals here at PRISA.**



During the pandemic we have proven **our worth as a public service**

> The end of the current crisis opens the door to a new project, which **we will lead, at all times, with the shareholders' best interests at heart.**



02

# MEETING PROPOSALS AND INFORMATION



**Major changes** to the  
composition of the  
Board of Directors.

**New Group Structure,**  
with the operational  
separation of the  
Education and Media  
businesses.



# MEETING PROPOSALS AND INFORMATION



## EDUCATION



Manuel Mirat

## PRISA Media



Carlos Núñez



EL PAÍS

CADENA  
SER



CARACOL  
RADIO

ADN 91.7

as

PODIUM

W  
RADIO

CincoDías

NEW OPERATIONAL STRUCTURE



## FEMALE Leadership

---



The Company is committed to increasing the representation of **female leadership on the Board and in senior management.**

## New POLICIES

---



We propose a **new remuneration policy as well as the modification of both the Company Bylaws and the Regulations of the Shareholders' Meeting.**

## CORPORATE Governance

---



We have achieved significant levels of compliance with the recommendations of the CNMV's Good Governance Code.





**04**

# **A NEW ERA AT PRISA**

## A NEW ERA AT PRISA

01 | **In corporate governance**

02 | **Support for shareholders.** They have placed their trust in us and they recognize the potential of PRISA's assets.

03 | **Two new business units**

- > EDUCATION
- > MEDIA

04 | **New management.**  
Transformative, innovative and with a solid digital vision.

05 | **New balance sheet structure.**  
Refinancing and greater liquidity.



**WE HAVE LAID  
THE  
FOUNDATIONS  
FOR THE  
NEW PRISA.**

## A NEW ERA AT PRISA

01 | We are leaders for content.

02 | A huge distribution capacity.

03 | We work for and on behalf of our communities, with whom we share common interests and values.

04 | A new project for growth, whose priority objective is to generate value for the shareholder.



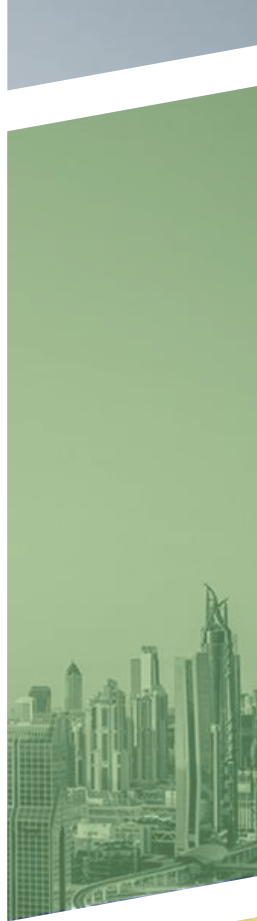
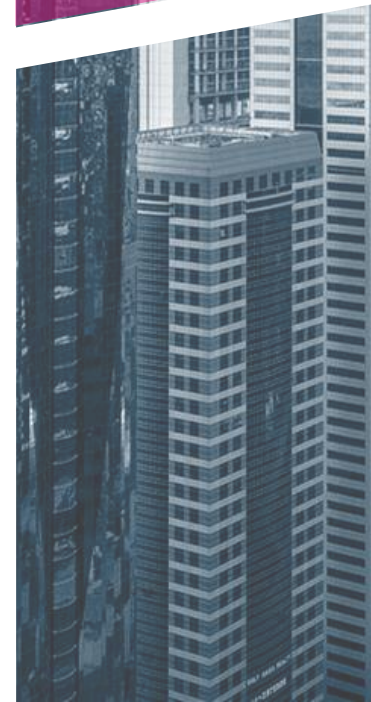
WE ARE POISED  
TO TRANSFORM  
THE EDUCATION  
AND MEDIA  
SECTORS,  
IN SPAIN AND  
LATIN AMERICA.





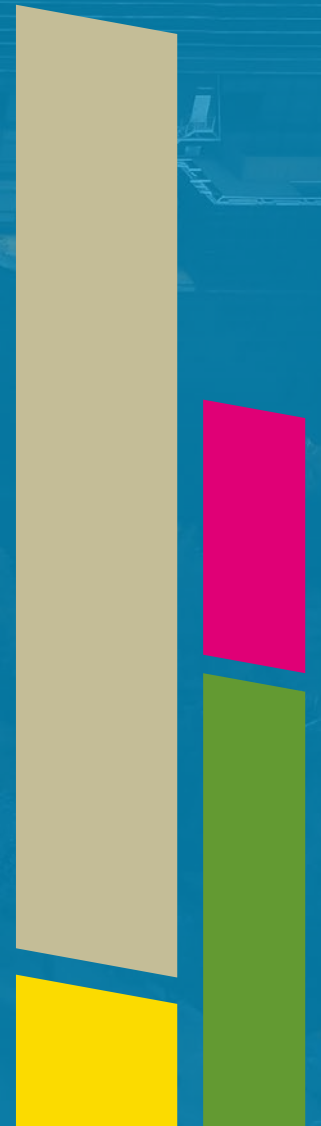
# Annual General Meeting of Shareholders 2021

MANUEL MIRAT  
CEO



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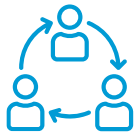




**01**

# **RESPONDING TO THE COVID-19 CRISIS**

# RESPONDING TO THE COVID-19 CRISIS



**A commitment to our professionals** throughout the pandemic, in both Education and News.



**An outstanding Group response** in a year of upheaval.





02

# MAIN FIGURES

2020

# MAIN FIGURES 2020



90  
MILLION



**Net Profit of 90 million**  
euros.

66 %



**EBITDA** was down by 66%  
due chiefly to the  
pandemic and exchange  
rates.

49  
MILLION



**Cost savings of 49**  
million, well in excess of  
the 40 million  
envisaged.

# MAIN FIGURES 2020



As of December 31, 2020, net bank debt stood at **679 million**, compared to **1,061** million registered in December 2019.



The company closed the year with a positive cash balance of **222 million**, plus **143 million** in restricted cash.



## MAIN FIGURES 2020



The number of digital students was up by **20%**, EL PAÍS reported **85,000 exclusively digital subscribers** and Radio has seen streaming hours and podcast downloads soar.

**30 %**

**Digital revenue now accounts for 30% of the Group total.**



OUR COMMITMENT TO DIGITAL



## Santillana

The company has maintained **margins** of 21%.

**Revenue from subscription models** grew 12%.

## PRISA Media

PRISA's Media businesses have been **affected by the impact of the pandemic** on advertising markets, both in Spain and Latin America.





03

# CHIEF MILESTONES OF THE PAST THREE YEARS

## CHIEF MILESTONES OF THE PAST THREE YEARS



Two **capital increases** for an overall value of **763 million.**



> Two debt **restructurings**

> Debt has gone from **1,422 million** in December 2017 to **679 million** in December 2020



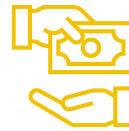
**Santillana**, key to the consolidation and health of the Group.

> **Sale** of Santillana Spain.

## CHIEF MILESTONES OF THE PAST THREE YEARS



**Sale of Media Capital** and non-strategic assets in Latin America.



**We have cleaned up the balance sheet by more than 600 million,** adjusting tax credits, goodwill and other assets.



**Cost reduction and efficiency plans** amounting to **128 million.**



## CHIEF MILESTONES OF THE PAST THREE YEARS



**Signing of collective agreements with workforce** to create a positive workplace culture.



We have promoted the best **corporate governance** practices.



**Social commitment** during the pandemic.



04

# A NEW ERA AT PRISA

# A NEW ERA AT PRISA

01

Operational division  
into two main areas

- > EDUCATION
- > MEDIA

02

Goal



To more quickly tap the full potential of Santillana and to lay the foundations for the development of PRISA Media.



