



Promotora de Informaciones, S.A. (“**PRISA**” or the “**Company**”), pursuant to article 17 of Regulation (EU) 596/2014 on market abuse and article 228 of the consolidated text of the Securities Market Act, approved by Royal Legislative Decree 4/2015, of 23 October, hereby informs of the following:

RELEVANT INFORMATION

At a meeting held today, the Board of Directors of PRISA resolved to **call off** —in order to call another meeting to take place in a later date as set out below— the **General Extraordinary Shareholders Meeting scheduled to be held at first call on October 30, 2017, at 1:30 pm** and postpone it to a later date. The announcement of the call was published through the legally required means.

The General Extraordinary Shareholders Meeting is newly convened for the purpose of incorporating new proposals of resolutions in the Agenda, as indicated in the announcement of the call attached hereto. In this respect, the Board of Directors, mindful of PRISA’s corporate interest and that of its shareholders, considers that the most efficient solution is to call off the said General Extraordinary Shareholders Meeting and call a new meeting to be held at a later date, maintaining on the Agenda the items already agreed and including new items for deliberation, thus avoiding the need to hold two General Shareholders Meetings within a short period of time and the costs involved.

Accordingly, the Company’s Board of Directors, in a meeting held today, has agreed to call a **General Extraordinary Shareholders Meeting, which is expected to take place in Madrid on November 15, 2017 at 12:30 pm, at Casa de América, c/ Marqués del Duero, 2, 28014 Madrid.**

Attached hereto is the announcement of the call that will be published on Sunday, October 15th through the other legally required means. The announcement includes the agenda of the General Shareholders Meeting and indicates the documentation that, from the publication of the announcement, shareholders may examine on the Company’s website (www.prisa.com) or request the free delivery.

Madrid, October 13, 2017

PROMOTORA DE INFORMACIONES, S.A.

Call off and new announcement of the Extraordinary General Shareholders' Meeting

The Board of Directors of Promotora de Informaciones, S.A. (the “**Company**”), at its meeting held on 13 October 2017, has resolved to call off—in order to call another meeting to take place in a later date as set out below—the Extraordinary General Shareholders' Meeting that was expected to take place on October 30, 2017, on first call, and October 31, 2017, on second call, at 1:30 pm, at Teatro Real de Madrid, Plaza de Oriente s/n, Madrid. The announcement of this Extraordinary General Shareholders' Meeting was published on 30 September 2017 in the newspaper El País, as well as in the web page of the Company and of the National Securities Market Commission, which are the same means of communication in which this call off and new announcement are published.

This new call for the referred Extraordinary General Shareholders' Meeting is carried out to include the following proposed resolutions in the Agenda: **(i)** a share capital increase by a total amount (par value plus share premium) of EUR 450,000,000 by way of cash contributions and the recognition of pre-emptive subscription rights; **(ii)** a share capital increase by an amount (par value plus share premium) of 100,000,000 EUR by way of a compensation of credits; **(iii)** a reduction of the share capital through the reduction of the par value of the Company's shares by EUR 0.84, to EUR 0.10 per share, to set up a reserve which will only be available under the same requirements as those for the share capital reduction subject to, among others, the execution of the share capital increase referred to in item (i) above; **(iv)** the amendment of the directors' remuneration policy, which will be applicable to the financial years ending on 31 December 2017, 2018 and 2019; **(v)** approval of Chairman's extraordinary incentive plan linked to the Company's recapitalization and financial stabilization; and **(vi)** the report on the amendments made to the Regulation of the Board of Directors, all of them under the terms and conditions set out in the proposed resolutions, which are made available to the shareholders as indicated in the section “Information Right” of the present call.

The Board of Directors considers the new announcement to be the most efficient and adequate solution to guarantee the interest of the Company and its shareholders, given that it allows the inclusion of new items in the agenda, preventing the need to call and hold a separate Extraordinary General Shareholders' Meeting, solely for the purpose of discussing these items.

Consequently, the Board of Directors of the Company, at the meeting held on October 13, 2017, agreed to call the Extraordinary General Shareholders' Meeting of the Company again.

It is hereby stated for the record that the attendance, representation and remote voting cards issued in connection with the General Shareholders' Meeting that has been called off shall cease to have any effect, and must be replaced by new cards referred to the General Shareholders' Meeting to be held on November 15, 2017 or November 16, 2017, on first and second call, respectively, and with the Agenda indicated below.

LUGAR, FECHA Y HORA DE CELEBRACIÓN

By resolution of the Board of Directors of the Company, in fulfilment of the provisions of the Company's Articles of Association and General Meeting Regulations, and in accordance with the current Capital Companies Act, the shareholders are called to the Extraordinary General Shareholders Meeting to be held at 12:30 pm on November 15, 2017, at Casa de América, c/Marqués del Duero, 2, 28014 Madrid, on first call, and if the

necessary quorum is not achieved, at the same place and at the same time on November 16, 2017, on second call.

It is expected that the General Shareholders Meeting will be held on first call, that is, November 15, 2017, at the place and time indicated above.

For purposes of articles 173 and 516 of the Capital Companies Act, all shareholders are advised that this notice of call also will be published, inter alia, on the Company's website, the address of which is www.prisa.com.

The Meeting will be held in accordance with the following,

AGENDA

1°.- Ratification of the appointment by co-option of Mr. Manuel Mirat Santiago as Company director.

2°.- Approval of the disposal of Vertix SGPS, S.A., for the purposes of section 160.f) of the Spanish Companies Act.

3°.- Review and, as the case may be, approval of the audited balance sheet as at 31 August 2017.

4°.- Share capital and reserves reductions aimed at adapting Company's equity structure:

4.1. Offset of losses against the voluntary reserves in an amount of EUR 1,578,746,088.64 and the legal reserves in an amount of EUR 5,335,316.94. Delegation of powers.

4.2. Share capital reduction by an amount of EUR 154,321,837.26 to offset losses, by decreasing the par value of shares by EUR 1.97, to EUR 1.03 per share, based on Company's balance sheet as at 31 August 2017. Amendment of article 6.1 of the Articles of Association. Delegation of powers.

4.3. Reduction of the share capital by an amount of EUR 7,050,236.22 to increase the legal reserves account, by decreasing the par value of the shares by EUR 0.09, to EUR 0.94 per share, based on Company's balance sheet as at 31 August 2017. Amendment of article 6.1 of the Articles of Association. Delegation of powers.

5°.- Share capital increases:

5.1. Share capital increase by way of monetary contributions for a nominal amount of EUR 352,500,000.00, through the issue of 375,000,000 new ordinary shares of EUR 0.94 of nominal and a share premium of EUR 0.26 each and for an effective total amount of EUR 450,000,000 (including nominal amount and share premium), with preferential subscription rights and foreseeing the possibility of incomplete subscription. Delegation of powers to the Board of Directors, with powers to subdelegate, to implement this resolution and to set those terms and conditions no provided for herein, according to article 297.1.a) of the Spanish Companies Act, as well as to amend article 6.1 of the Company's Articles of Association.

5.2. Share capital increase by way of a compensation of credits for an amount of EUR 47,000,000.00, through the issue of 50,000,000 new ordinary shares of EUR 0.94 of nominal and a minimum share premium of EUR 1,06 each and foreseeing the possibility of incomplete subscription. Delegation of powers to the Board of Directors, with powers to sub-delegate, to implement this resolution and to set those terms and conditions no

provided for herein, as well as to amend article 6.1 of the Company's Articles of Association.

6°.- Reduction of the share capital through the reduction of the par value of the Company's shares by EUR 0.84, to EUR 0.10 per share, to set up a reserve which will only be available under the same requirements as those for the share capital reduction, based on the Company's balance sheet as at August 31, 2017. Amendment of article 6.1 of the Articles of Association. Delegation of powers.

7°.- Review and approval, where appropriate, of the amendment to the directors remuneration policy, applicable to the financial years ending on 31 December 2017, 2018 and 2019.

8°.- Approval of the Chairman's extraordinary incentive plan linked to the Company's recapitalization and financial stabilization

9°.- Information to the Shareholders on amendments to the Regulations of the Board of Directors.

10.- Delegation of Powers

RIGHT TO PRESENT PROPOSALS OF RESOLUTIONS

As it is an Extraordinary Shareholders Meeting, in accordance with article 519.3 of the Capital Companies Act shareholders representing at least three percent of capital may present supported proposed resolutions regarding matters already included, or that must be included, on the agenda of the meeting that is called. The Company shall ensure the dissemination of these proposed resolutions and documentation that may be attached thereto.

This right must be exercised by certifiable notice that must be received at the registered office (Gran Vía 32, Madrid 28013) within the five days following publication of this call. The identity of the shareholders exercising the right and the number of shares owned by them – representing at least three percent of the share capital – will be stated in the mentioned notice, and attaching such other documentation as may be appropriate.

The foregoing is understood to be without prejudice to the right of any shareholder during the conduct of the General Shareholders Meeting to make alternative proposals or proposals on points that are not included on the Agenda, on the terms contemplated in the Capital Companies Act.

RIGHT OF ATTENDANCE

The General Shareholders Meeting may be attended by all shareholders that, individually or collectively, own at least 60 shares, registered in the corresponding book-entry records five days in advance of the date of holding the Meeting, and present the corresponding attendance card issued by any of the custodians that are members of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (Iberclear), in accordance with the provisions of article 16 of the Articles of Association, article 7 of the General Meeting Regulations and article 179 of the Capital Companies Act.

DERECHO DE REPRESENTACIÓN

Any shareholder may grant a proxy to another person, even if not a shareholder, to attend the General Shareholders Meeting, by satisfying the requirements and formalities set forth in the Articles of Association, the General Meeting Regulations and by law.

The proxy must contain or attach the Agenda.

A proxy may be evidenced in any of the following documents, in all cases with a handwritten signature: (i) the attendance card issued by the custodians participating in Iberclear, (ii) a letter or (iii) the standard form made available by the Company for these purposes to the shareholders, as indicated in the section "Information Right" of the present call. The document evidencing the proxy may be sent by mail to the Company through the Shareholder Relations Office, at the registered office (Gran Vía 32, Madrid 28013) or at the address of the Office (Avda. de los Artesanos 6, Tres Cantos, 28760 Madrid) or delivered at the entrance to the General Shareholders Meeting site, to the Company's organizers, on the day it is held, before it commences.

If a proxy is extended in favor of the Board of Directors, or if the proxy does not state the name of the person to which the proxy is granted, it will be understood to have been granted to the Chairman of the Board of Directors or, if applicable, to the person chairing the General Shareholders Meeting, as set forth in article 16.5 of the Articles of Association.

If the proxy is exercised by the directors of the Company, in the event of a public request for representation and the proxy grantor has not expressly indicated voting instructions, it shall be understood that (i) the proxy refers to all the points on the Agenda of the General Shareholders Meeting, (ii) the vote is in favor of all the proposed resolutions made by the Boards of Directors and (iii) the proxy extends to any off-agenda items that may arise in the course of the General Shareholders Meeting, being understood that the proxy holder shall vote in the sense it deems to be most appropriate to the interests of the shareholder.

A proxy also may be granted by remote electronic communication by way of the Company's website (www.prisa.com) from October 17, 2017, by completing the standard electronic form available for these purposes on the Company's website. That electronic document must include an electronic signature recognized or provided by any of the certification service providers referred to in the following section on remote voting. A proxy granted by remote electronic means of communication must be in the possession of the Company, at its headquarters, at least 24 hours in advance of the time contemplated for holding the General Shareholders Meeting on first call.

For purposes of articles 523 and 526 of the Capital Companies Act, it is noted that director Mr. Manuel Mirat Santiago has a conflict of interest regarding item 1 of the Agenda, in which the ratification of his appointment through co-option is proposed.

The directors may also have a conflict of interest regarding the proposed resolutions, if any, presented regarding matters not-included in the Agenda (when relating to the removal of a director or to the imposition of liability).

REMOTE VOTING

A shareholder may cast its vote remotely, by complying with the requirements and formalities set forth in article 16 of the Articles of Association, in articles 10 and following of the General Meeting Regulations and by law.

To cast a vote by mail, a shareholder must complete and send to the Company, through the Shareholder Relations Office, at its registered office (Gran Vía 32, Madrid 28013) or at the address of the Office (Avda. de los Artesanos 6, Tres Cantos, 28760 Madrid) the standard form provided by the Company for these purposes (made available to shareholders as indicated in the following section on the "Information Right" in this call), which will include the information necessary to show status as a shareholder, with the signature of the shareholder being required to be attested by a notary or acknowledged by a custodian

participating in Iberclear. In the case of legal persons, the form must be accompanied by the corresponding document sufficiently showing the representative capacity in which the signatory acts.

The vote also may be cast by remote electronic means of communication, by way of the Company's website (www.prisa.com) from October 17, 2017, completing the standard electronic form provided for these purposes on the Company's website. The electronic document sent by the shareholder must include an electronic signature recognized or provided by any of the following certification service providers: CERES (Fábrica Nacional de Moneda y Timbre - Real Casa de la Moneda); CAMERFIRMA; or ANCERT (Agencia Notarial de Certificación). The electronic National Identity Document (Documento Nacional de Identidad electrónico, or "DNIe") issued by the General Police Directorate of the Spanish Ministry of the Interior may also be used.

A remote vote, whether sent by mail or by remote electronic means of communication, must be in the possession of the Company, at its headquarters, at least 24 hours in advance of the time contemplated for holding the General Shareholders Meeting on first call. Otherwise, the vote will be deemed not to have been cast.

INFORMATION RIGHT

Documents available to shareholders:

From publication of this call, in compliance with the provisions of articles 287, 301, 318, 517, 518, 529 novodecies and 539 of the Capital Companies Act, and article 6 of the General Meeting Regulations, the shareholders may examine the following documents at the registered office of the Company (Gran Vía 32, Madrid 28013), or at the address of the Shareholder Relations Office (Avda. de los Artesanos 6, Tres Cantos, 28760 Madrid), consult them on the Company's website (www.prisa.com) and request delivery or sending thereof without charge (through the Oficina de Atención al Accionista, from 8:00 a.m. to 16:30 p.m., on business days, telephone numbers 91-330.11.68 and 91-330.10.22, e-mail address ia@prisa.com):

- This announcement of the call of the meeting.
- The total number of shares and voting rights on the date of publication of this announcement.
- Full text of the proposed resolutions regarding all the Agenda items that the Board of Directors presents to the General Shareholders Meeting.
- Reports issued by the Board of Directors and by the Appointments and Remuneration Committees, for the purposes required under articles 518.e) and 529 decies of the Capital Companies Act, concerning the proposal of ratification of the appointment by co-optation of directors (Item 1 of the Agenda).
- Report issued by the Board of Directors concerning the approval of the disposal of Vertix SGPS, S.A. (Item 2 of the Agenda).
- Balance sheet as at 31 August 2017, as well as the respective report of the auditor (Item 3 of the Agenda).
- Report issued by the Board of Directors concerning the proposals for the offset of losses against reserves and share capital reduction to offset losses (Items 4.1. and 4.2 of the Agenda).

- Report issued by the Board of Directors concerning the proposal of share capital reduction to increase the legal reserves account (Item 4.3 of the Agenda).
- Report issued by the Board of Directors concerning the proposal of share capital increase by way of cash contributions with the recognition of the shareholders' pre-emptive rights (Item 5.1. of the Agenda).
- Report issued by the Board of Directors concerning the proposal of share capital increase by way of compensation of credits (Item 5.2. of the Agenda).
- Certification issued as a special report by the Company's accounts auditor, Deloitte, S.L., for the purposes of article 301 of the Spanish Corporations Act on the capitalization of credits (Item 5.2. of the Agenda).
- Report issued by the Board of Directors concerning the proposal of reduction of the share capital, to set up a reserve which will only be available under the same requirements as those for the share capital reduction (Item 6 of the Agenda).
- Consolidated text of the directors' remuneration policy of the Company, with the proposed amendments (Item 7 of the Agenda).
- Reasoned proposal by the Board of Directors and Report by the Appointments and Remunerations Committee of the Company in relation to the proposed resolution to modify the director's remuneration policy of the Company (Item 7 of the Agenda).
- Report by the Board of Directors on the amendments to the Regulation of the Board of Directors (Item 9 of the Agenda).
- Forms and terms for exercise of information, proxy and remote voting rights.

Right to information prior to the General Shareholders Meeting:

In accordance with the provisions of articles 197 and 520 of the Capital Companies Act and article 6 of the General Meeting Regulations, until the fifth day prior to the date contemplated for holding the Meeting on first call, the shareholders, in writing, may request information or clarifications from the directors regarding the matters on the Agenda or pose questions in writing regarding the information accessible to the public that has been provided by the Company to the National Securities Market Commission since the holding of the most recent General Shareholders Meeting (30 June 2017) and regarding the audit report

Valid requests for information, clarifications or inquiries made in writing by shareholders and the answers provided in writing by the directors will be included on the website of the Company, provided that shareholders have processed such requests in accordance with the formal procedures described below for the right of information.

Information requests will comply with the rules established in article 6 of the General Meeting Regulations. To request information, shareholders may use the standard form made available to the shareholders by the Company for these purposes, as indicated in this section on the "Information Right". The person making the request must prove his/her identity in the case of a written request by means of a photocopy of his/her National

Identity Document or Passport and, in the case of legal persons, a document that sufficiently proves his/her representative capacity. In addition the person making the request must prove his/her status as a shareholder or provide sufficient details (number of shares, custodian, etc.) to allow verification by the Company.

The information right also may be exercised by remote electronic communication by way of the Company's website (www.prisa.com) from October 17, 2017, by completing the standard electronic form available for these purposes on the Company's website. That electronic document must include an electronic signature recognized or provided by any of the certification service providers referred to in the preceding section on remote voting.

In addition to as indicated above, from the date of publication of the notice of call all of the documentation and information related to the General Shareholders Meeting will be available for consultation on the Company's website (www.prisa.com). In accordance with the provisions of article 518 of the Capital Companies Act, such documentation and information will include this notice of call and the total number of shares and voting rights on the date of the call.

Right to information during the holding of the General Shareholders Meeting:

Also, during the holding of the meeting the shareholders verbally may request of the administrators such information and clarifications as they deem to be appropriate regarding the matters on the Agenda, and regarding the information accessible to the public the Company has provided to the National Securities Market Commission since the holding of the most recent General Shareholders Meeting (30 June 2017) and regarding the auditor's report.

OTHER PROVISIONS ON THE ELECTRONIC MEANS TO EXERCISE THE INFORMATION, VOTING AND REPRESENTATION RIGHTS

The Company reserves the right to amend, to suspend, to cancel or to restrict the electronic means that are at the disposal of the shareholders to exercise the information, voting and representation rights in the General Shareholders Meeting when imposed or required by technical or security reasons. Should any of these events occur, it will be announced on the Company's website.

The Company will not be liable for any prejudice that the shareholder may suffer from any breakdown, overload, line failures, connection failures or any other eventuality similar or equal, that are outside the will of the Company, and that prevent the use of the electronic means to exercise the information, voting and representation rights. Therefore, these events will not constitute a deprivation of shareholders' rights.

SHAREHOLDERS' ELECTRONIC FORUM

In order to comply with article 539(2) of the Capital Companies Act, from publication of this call a Shareholders Electronic Forum will be available on the Company's website (www.prisa.com). Both individual shareholders and such voluntary associations as may be established will be entitled to access it, in order to facilitate their communication prior to the holding of the General Shareholders Meeting. The operating rules of the Forum, and the form to be completed to participate therein, are available on the Company's website.

The Forum is not a channel for communications between the Company and its shareholders, and is provided solely for the purpose of facilitating communication among the Company's shareholders on the occasion of the holding of the Extraordinary General Shareholders Meeting.

DATA PROTECTION

The personal information the shareholders provide to the Company in order to exercise their rights to attend, grant proxies or vote at the General Shareholders Meeting, and for use of the Shareholders Electronic Forum, or that is provided by banking institutions and Securities Companies and Agencies with which the shareholders have arranged for deposit or custody of their shares, or through the entity responsible for maintaining the book-entry records (Iberclear), will be included in a computer database owned by and the responsibility of the Company, the purpose of which is managing General Shareholders Meetings of the Company and undertaking statistical studies of the Company's shareholdings, as well as managing and supervising the functioning of the Shareholders Electronic Forum. The shareholders may exercise their rights of access, correction, suppression and opposition on the terms established in applicable legislation, in writing addressed to the Company's Shareholder Relations Office, at the registered office (Gran Vía 32, Madrid 28013) or at the address of the Office (Avda. de los Artesanos 6, Tres Cantos, 28760 Madrid).

Such information as is necessary for purposes of the notarial minutes of the General Shareholders Meeting will be provided to the notary.

PRESENCE OF A NOTARY

The Board of Directors has resolved to require the presence of a notary at the Meeting, in accordance with the provisions of article 203 of the Capital Companies Act and article 15 of the General Meeting Regulations, to prepare the minutes of that Meeting.

Madrid, October 15, 2017

Mr. Xavier Pujol Tobeña

General Secretary and Secretary of the Board of Directors.