



Annex I

MODEL FORM OF NOTIFICATION OF VOTING RIGHTS ATTACHED TO SHARES
IN LISTED COMPANIES BY THOSE UNDER AN OBLIGATION WHO DO NOT HAVE THE
STATUS OF DIRECTOR OF THE ISSUER ⁽¹⁾

1. Person under an obligation		Residence in tax haven
TAX ID NO./ NAT. ID DOC./ OTHER	FIRST AND LAST NAMES OR COMPANY NAME ASSET VALUE INVESTORS LIMITED	☐ Yes ☒ No
☒ ENTRY INTO AN AGREEMENT FOR THE CONCERTED EXERCISE OF VOTING RIGHTS ⁽²⁾		
2. Identity of the issuer		
TAX ID NO.	COMPANY NAME ⁽³⁾ PROMOTORA DE INFORMACIONES SA (PRIJA) A	VOTING RIGHTS ⁽⁴⁾ 534,650,7300
3. Reason for the notification. Mark as appropriate.		
☐ 3.1 1ST ADMISSION TO LISTING OF THE ISSUER		
☒ 3.2 ACQUISITION OR TRANSFER OF VOTING RIGHTS ☒ Transaction carried out in a Spanish official or other regulated market		
☐ 3.3 UPDATING AS A RESULT OF INTERVENING MODIFICATION OF NUMBER OF VOTING RIGHTS OF THE ISSUER		
4. Date on which the obligation to notify arose ⁽⁵⁾ 5 JAN 2012		
5. Threshold reached, exceeded or fallen through ^(in %) ⁽⁶⁾ DISPOSAL 3 %		
6. Details of the notification		
Voting rights attached to shares		
	Situation prior to crossing threshold ⁽⁷⁾	Final holding after the threshold-crossing transaction
Class or Type of Shares (ISIN) ⁽⁸⁾	Number of voting rights	Number of shares ⁽⁹⁾
	Direct ⁽¹⁰⁾ Indirect	Direct ⁽¹⁰⁾ Indirect Total
ES0171743117	16,141,099	15,753,964
		0.000 0.000 -0.000
TOTAL		0.000 0.000 -0.000
7. Identification of details of indirect voting rights (the individual legal entity directly holding the shares must be identified whenever the voting rights reach or exceed 2%, or 1% if the holder is resident in a tax haven) ⁽¹¹⁾		
☐ 7.1. Companies controlled within the meaning of Section 4 of the Securities Market Act		
Tax ID No./Other	Company Name	%
☐ 7.2. Agreements for concerted exercise of voting rights. Indicate the holding of each of the participants: ⁽¹²⁾		
Tax ID No./Nat. ID Doc./Other	First and Last Names or Company Name	%
☐ 7.3. Temporary transfer of voting rights		
Tax ID No./Nat. ID Doc./Other	First and Last Names or Company Name	%
☐ 7.4. Of spouse or Children under parental control ⁽¹³⁾		
Nat. ID Doc./Other	First and Last Names	%
☐ 7.5. Entities which provide the service of administration, registration and custodianship of securities		
Tax ID No./Other	Company Name	%
☐ 7.6. Interposed Persons		
Tax ID No./Nat. ID Doc./Other	First and Last Names or Company Name	%

2.95%
2.95%

Justified by the holder of the shares
Date 11/01/2012
Signature: [Signature]
Stamp: [Stamp]



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☐	7.7. By way of proxy, provided that there is discretion in the exercise of voting rights			
	Tax ID No./ Nat. ID Doc./Other	First and Last Names or Company Name	%	
		SEE ATTACHED		
☐	7.8. Collective Investment Undertakings managed			
	Tax ID No./Other	Company Name	%	
☐	7.9. Other different circumstances established by the Royal Decree on Regulated Information. Identify them.			
	Tax ID No./ Nat. ID Doc./Other	First and Last Names or Company Name	%	
TOTAL INDIRECT HOLDING IN % OF VOTING RIGHTS				2.95
8. Details of the chain of control (section 7.1) ^{only}				
ASSOCIATED VALUE INVESTMENTS LIMITED IS THE DISCRETIONARY FUND MANAGER FOR ALL FUNDS SHARED IN 7.7 (ATTACHED DOCUMENT)				
9. Voting rights by way of proxy (received/granted for a particular General Meeting)				
		Number of voting rights	% of voting rights	Date ^(iv)
a) the person under obligation will cease to act as proxy for voting rights			0.000	
b) the person under obligation will recover voting rights granted on proxy				
10. Additional information				
Place and date of the notification				
LONDON in, UK on the 18 JAN 12				

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Promotora de Informaciones SA (Prisa) 'A' EURO.1

Shares Outstanding 534,650,730

04-Jan-12

<u>Beneficial Owner</u>	<u>Registered Name</u>	<u>Shares</u>	
AVI Small Cap Global QIF	BBH A/C 1232-2-00002	85,309	0.016%
AVI Value Fund LLC 'A'	StateStreet Nominee A/C ASV0	3,229,018	0.604%
British Empire Securities	Chase Nominee A/C 11429	9,113,917	1.705%
StateStreet Nominee A/C 01RP	StateStreet Nominee A/C 01RP	466,127	0.087%
CF AVI Global Fund	BNY Mellon A/C 392213	1,533,659	0.287%
Chase Nominee A/C 32072	Chase Nominee A/C 32072	403,891	0.076%
NorTrust Nominees A/C YUE03	NorTrust Nominees A/C YUE03	1,309,168	0.245%
Total Voting Shares		<u>16,759,878</u>	3.135%

05-Jan-12

<u>Beneficial Owner</u>	<u>Registered Name</u>	<u>Shares</u>	
AVI Small Cap Global QIF	BBH A/C 1232-2-00002	84,372	0.016%
AVI Value Fund LLC 'A'	StateStreet Nominee A/C ASV0	3,150,343	0.589%
British Empire Securities and General Trust Plc	Chase Nominee A/C 11429	8,892,102	1.663%
Carnegie Corporation of New York	StateStreet Nominee A/C 01RP	455,744	0.085%
CF Asset Value Investors Global Fund	BNY Mellon A/C 392213	1,501,003	0.281%
The Rockefeller University	Chase Nominee A/C 32072	393,840	0.074%
Yale University (Developed Fund)	NorTrust Nominees A/C YUE03	1,276,560	0.239%
Total Voting Shares		<u>15,753,964</u>	2.947%