



Promotora de Informaciones, S.A. (“**PRISA**” or the “**Company**”), according to article 17 of the Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse and article 226 of the consolidated text of the Securities Market Act approved by the Royal Legislative Decree 4/2015, of 23 October, announces the following

RELEVANT INFORMATION

In relation to the Relevant Informations of 15 August and 21 September 2019 with registry number 281242 and 281924, respectively, the Company hereby informs that on the date hereof the Board of Directors of PRISA has agreed to enter into an amendment with Cofina SGPS, S.A. in relation to the share purchase agreement dated 20 September (the “**Share Purchase Agreement**”) regarding the sale of PRISA’s 100% stake in Vertix SGPS, S.A., owner of a 94.69% interest in the Portuguese listed company Grupo Media Capital SGPS, S.A. (“**Media Capital**”).

The amendment agreed between the parties establishes a final price of the transaction (with no possibility of adjustments) of EUR 123,289,580, based on Enterprise Value of EUR 205,000,000. This amendment reflects the agreement between the parties to give absolute certainty to the execution of the transaction.

The execution of the transaction is still progressing favourably remaining subject to obtaining the perceptive authorization by the Portuguese antitrust and regulatory authorities (which have already communicated their preliminary decision of not opposition to the transaction, being their final decision still pending to be adopted), obtaining a waiver from certain lenders of PRISA, as well as the approval of the transaction by the General Shareholders Meeting of PRISA, which call will be announced in the coming days. The parties estimate that the satisfaction of these conditions will take place in the first quarter of 2020.

As a result of this amendment, the Company considers that this transaction will imply an estimated accounting loss, additional to the one reflected in the financial statements as of 30 September 2019, of approximately EUR 54.3 million in PRISA’s consolidated and individual accounts.

The proceeds obtained from the transaction will be used to repay the Group’s debt, accelerating the deleveraging plan of the Company.

Madrid, December 23, 2019
Mr. Xavier Pujol Tobeña
General Counsel and Secretary of the Board of Directors