



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, the following

INSIDE INFORMATION

Following the announcement of the Inside Information made on 28 October 2022 (registration number 1634), PRISA announces that, as part of the analysis of different strategic alternatives in order to reduce the financial debt of the PRISA Group and the financial costs associated therewith, the Board of Directors of the Company has unanimously agreed, at its ordinary meeting held today, to carry out in the near future a public subscription offer (the "**Offer**"), with pre-emptive subscription rights of the Company's shareholders, of subordinated notes mandatorily convertible into newly issued shares of PRISA (the "**Convertible Notes**").

The final terms and conditions of the Offer will be fixed at a forthcoming meeting of the Board of Directors and will be set out in the Offer prospectus to be submitted to the Comisión Nacional del Mercado de Valores (the "**CNMV**") for approval and published prior to the launch of the Offer. The Convertible Notes are expected to accrue a fixed annual interest rate of approximately 1% until conversion, which will be mandatory at the latest on the final maturity date to be determined (expected to be 5 years). The conversion price of the Convertible Notes, pending final determination, will in any case include a premium over the current market value. PRISA will apply for admission to trading of the Convertible Notes on AIAF.

The purpose of the Offer will be to obtain the necessary funds to partially prepay the junior tranche of the syndicated financial debt of the PRISA Group, which is tied to Euribor+8%, reducing the financial cost associated therewith.

The Board of Directors of the Company expects to have, at the time of the launch of the Offer, commitments to subscribe for a relevant part of the Convertible Notes from some of its major shareholders.

In Madrid, 20 December 2022
Pablo Jiménez de Parga Maseda
Secretary of the Board of Directors

IMPORTANT INFORMATION

This communication includes references to a possible public offer for subscription of Convertible Notes of PRISA, the terms, conditions and timing of which are pending final approval. Any subscription for Convertible Notes should be made only on the basis of the information to be included in the prospectus to be filed with the CNMV, which will be published in due course, and which will replace in its entirety the preliminary information referred to in this notice. Once approved, the prospectus will be available at PRISA's registered office, on its corporate website and on the website of the CNMV (www.cnmv.es).



Neither this communication nor any part or copy of this communication may be brought or transmitted into the United States or published, disclosed, disseminated, disclosed or distributed, directly or indirectly, in the United States, as that term is defined in the *US Securities Act of 1933* (the "**US Securities Act**"). This communication, or any part or copy thereof, may not be published, disclosed, distributed or disseminated in Australia, Canada, South Africa or Japan. Failure to comply with this restriction may constitute a violation of the securities laws of the United States, Australia, Canada, South Africa or Japan.

This communication and the information contained herein do not constitute an offer to purchase securities or an offer to sell securities in the United States (within the meaning of Regulation S under the US Securities Act). The PRISA Convertible Notes have not been, and will not be, registered under the US Securities Act and may not be offered or sold in the United States absent registration under the US Securities Act, except pursuant to an exemption from, or in the case of a transaction not subject to, the registration requirements of the US Securities Act and in compliance with applicable state securities laws. There will be no public offering of the Convertible Notes in the United States.