



COMMUNICATION OF A RELEVANT FACT

According to the provisions of Section 82 of the Spanish Stock Market Act No. 24/88, of July 28, 1988, “GESTEVISIÓN TELECINCO, S.A.” reports the following

RELEVANT FACT

The Board of Directors of “GESTEVISION TELECINCO, S.A.”, at a meeting held on 29 July 2009, has approved a stock option plan consisting of a remuneration scheme for Company executive directors and Group managers consisting of the awarding of share options, in accordance with the resolutions adopted at the Annual General Meeting held on 1 April 2009.

- The Board of Directors has awarded a total of 1,276,650 options to Group managers, of which a total of 366,000 options correspond to Group executive directors.
- Each share option entitles the holder to purchase one share in the Company.
- Options may be exercised between 29 July 2012 and 28 July 2013.
- Each option's exercise price is EUR 6.29, representing the average share price of the last thirty natural days.

Madrid, 31 July 2009.

Mario Rodríguez Valderas
Secretary General and Secretary of the Board