



COMMUNICATION OF A RELEVANT FACT

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

RELEVANT FACT

Referring to the Term Sheet (the “Agreement”) signed by “**GESTEVISIÓN TELECINCO S.A.**” (Telecinco), and “**PROMOTORA DE INFORMACIONES, S.A.**” (Prisa) on December 18th 2009, the company communicates the following:

1. Telecinco and Prisa jointly with “**MEDIASET S.p.A.**” (Mediaset) and “**SOGECABLE, S.A.U.**” (Sogecable), signed yesterday the agreement to establish the procedures, calendar and other terms in which the parties will execute the integration process of the free to air business of Sogecable (Cuatro) in Telecinco and the acquisition of the 22% of “**DTS Distribuidora de Television Digital, S.A.**” (Digital+) (the “transaction”).
2. in addition to what already communicated to the market, and with the purpose of financing the transaction and reinforcing the balance sheet of the Company, Telecinco will execute a rights issue capital increase of 500 million euro (the “cash capital increase”). Prisa will receive, directly or through any of its affiliated companies, newly issued Telecinco shares (the “non cash capital increase”) which after the Capital Increase described above, will represent 18.337% of Telecinco’s equity as well as €91.128 millions in cash.
3. Referring to the transaction today the parties signed the following agreements:
 - a. Share’s sale contract of Digital+ between Telecinco, Prisa and Sogecable (the “contract of sale”)
 - b. Integration’s contract between Telecinco Prisa and Sogecable (the “contract of integration”)
 - c. Shareholders agreement of Digital+ between Sogecable, Telefonica S.A., Prisa, Telecinco and Digital+ (the “shareholders agreement”)
4. Referring to the transaction Sogecable and Telecinco also defined on several commercial agreements between the companies.
5. The Agreement is subject to certain conditions, which include, among other anti-trust and other regulatory approvals.

Madrid, April 15 2010

**The Secretary,
Commercial
Mario Rodríguez Valderas**