

9. VASILE: Speech.

Good morning to all,

2013 began with the worst figures of recent years and ended with positive signs. We are confident that this is the end of the crisis. We do not yet know whether the recovery will be fast, slow or very slow, but the decline has begun to slow in the last months of last year, enabling us to believe that we have hit bottom and can only go up from here.

If this is confirmed, we can say that despite the pressure experienced and the daily struggle to take the company forward, we have managed to get through these difficult years without betraying anyone, not shareholders or spectators or workers. We have got here, giving more value to our shareholders, being a source of companionship to the Spaniards with television, film and the Internet, without turning our backs on our people.

Our shareholders owned a part of the € 2,070 million which Mediaset España was worth in late 2012 and at the end of 2013, we have delivered them a company with a value of 3,413 million. Mediaset España has increased almost 70% in value in 2013.

The market has recognized the course of a company that has defended its values, which has not stopped being profitable not even for a single year, that comes to this new step without debt, and a positive cash position.

We are reaching the other side without losing anything we had conquered in the boom years, without losing along the way the important TV brands that have given us the leadership since 2004.

In 2013 we have again led the market for free to air TV, while simultaneously maintaining a strict cost management of our channels, also getting a great result in the management of areas such as Internet, Cinema, Communication, Finance.

With Telecinco, Cuatro, FdF, Divinity, Boing, Energy, LaSiete and Nueve, we have fulfilled our mission another year of being a source of companionship for our viewers with what they like best: entertainment and information. We all know that in difficult times the companionship and fun is appreciated much more. Our editorial philosophy drives us to give the public what they demand, to be entertained and informed, to get out ... without leaving home.

As is normal in a generalist television group, much of the successes of 2013 come from entertainment programs, but last year we have also achieved and consolidated leadership in information. Viewers know and recognize that our screens are impartial, independent and complete. In Telecinco and Cuatro, the viewer has the power.

The positioning of the channels of Mediaset España achieved that the group's strategy is exemplary in balancing targets. It allowed us to close 2013 as the most watched television group, increasing the number from last year.

Our main channel, Telecinco, ranks as the most-watched network among generalists TV's. In prime time, Telecinco ranks first with a one-point lead over its nearest competitor.

Cuatro records 6%, and up to 7.3% in commercial target, ahead of its nearest competitor.

FdF occupies the top position in 2013 among the channels launched in the digital age, with 2.9% on average.

Divinity's result rise almost 30% in its objective target with 3.6% in women 16 to 44 years.

Boing is a leader among commercial children's channels, and increases its following by 10% among children 4 to 12 years.

Despite being the latest creation, Energy achieved 2.5% in their target audience of men between 25 and 44 years, with an improvement of almost 40% over 2012.

LaSiete closed 2013 at 1.2% with a 16% improvement in commercial target.

Nueve, launched just last year, approaches 1% total individuals, and improves its data by 86% in its target of women 16 to 44 years.

Today is a very sad day for the family of channels of Mediaset España .

Today we have an obligation to inform the Ministry of Industry the names of the victims we should sacrifice on the altar of the god of absurdity, on behalf of an incomprehensible act of the many actors, some guilty of incapacity others neglect, and others hostility towards media .

Everyone's to blame, but no one is punished: this is what they have reserved for us, for all the TV companies, which in recent years have invested work, time, money and illusion in channels which are now being removed under a Supreme Court ruling condemning the Spanish State.

A sentence for a formal error committed by a government of the past. But it is the government of today who has decided that it is us television companies, who are not to blame, and that must pay for this error.

I know it's hard to understand, and actually we do not understand, we consider this to be an unfair and cruel expropriation.

It is clear that we will do everything in our power to defend these channels, they are everyone's (ours, our shareholders and our viewers), or we will claim economic damages from this ... outrage.

As I said above, Telecinco's News programme is absolute leader with 13.7% share, and outperforms the other two major networks that are tied at substantial distance from Telecinco. The News presented by Pedro Piqueras in prime time in the evening is once again the most viewed of all editions in 2013, with 15.2% on average.

In house production, one of the main props of Telecinco's programming reaches 93.3% of the programming last year. An effort in which thousands of people in Spain, both directly and indirectly are involved.

The Voice, in its second edition, re-confirmed as a mass phenomenon, and has become the most viewed entertainment program of the year on Spanish television, with 3.4 million viewers on average and 25.7% of commercial target.

The Ana Rosa program is once more the first choice in the morning, with, from the commercial point of view, the most attractive public. The distance with its nearest competitor has increased even more in the latter part of last year and the first part of 2014.

Sálvame is the preferred offer due to the audience in the afternoon, with a lead of 1.6 points over the channel next in the ranking, with a distance of nearly 3 points commercial target again. In the most active and younger audience.

As for fiction, Telecinco was once again the leader in the quality comedy with the series La que se avecina and Aida and within the scope of the miniseries; Niños Robados was the preferred programme of audiences of all television channels, with nearly 4 million viewers.

In the events chapter, the Confederations Cup achieves an average of 32.9% and improves 1.5 points from the previous edition. The average Spanish matches exceeds eight million viewers

The World Motorcycle Championship obtained a record number of viewers in the MotoGP, and the race in Valencia was crowned as the most viewed since 1999, with nearly 5 million viewers.

U21 European Championship and the tennis matches at Roland Garros have also obtained important results in audience share. The final between Nadal and Ferrer was followed by more than 4 million viewers. Other sporting events of the year have become favorites of our viewers, the World Cup qualifying games of the Spanish National Team, friendlies, and the European Basketball Championship.

During this period, programs, series and sports content of Mediaset España have become more interactive than ever. The Voice, Big Brother, MotoGP, the Confederations Cup, Mujeres y Hombres or Un Príncipe para Corina multiplied their exposure and visibility through the second screens. We found that to broadcast, communicate and disseminate our content through our websites, applications and social networks amplifies our coverage.

These contents were the most 'navigated' and viewed in the online environment. Mediaset was the leading group on the Internet during 2013 for both its own web headers and expanding on social networks and achieving an elevated reputation. In 2013, Mediaset broadcast over 1,000 millions of online videos, according to Comscore. With this data, the group's activity on the Internet is more than 30% above its closest competitor. The year ended in December with a visit from 18 million users to our websites.

The impact is also transferred to the applications, which reached nearly 3 million downloads, and social networks, where we were the television group who generated a greater number of reviews: 53 million entries made us the most social television. The Voice, Big Brother, Un Principe para Corina, the Confederations Cup and the issuance of Avatar led spectacular number of mentions.

And not just on Twitter. La que se avecina, for example, in 2013 achieved the challenge to be the first Spanish series reaching one million fans on Facebook.

And not satisfied with the digital multiscreen, we made the move to web radio, radio television: in 2013 we released our first online program, 'Who wants to listen to my mother', an extension of 'Who Wants to Marry my mother. It was the first step in a new adventure that takes us into the audio format, our passion for television, giving an opportunity for another way to prolong our content.

For Telecinco Cinema, 2013 it has been a year of planting seeds and hard work in the development and production of the successes of 2014 and the coming years. Evidenced by the overwhelming success 8 Basque surnames, which was recently released has already become the highest grossing film in the history of cinema in Spanish in España.

Titles like Carmina and Amen, directed by Paco León, Forgive Me if I Call You Love, based on the bestselling novel by Federico Moccia and El Niño, directed by Daniel Monzón, are productions from 2013 to be released this year and contribute to Telecinco Cinema adding new hits to the results obtained in recent years.

For the area of Technology, 2013 began with a new challenge: putting Nueve onto the antenna in record time to meet the needs of the group to complete its multichannel offer and the possibilities of the advertising bundles.

In line with the objective of Mediaset España to increase our presence and quality sports content, in mid-February we achieved a milestone, customization and replays of UEFA Europa League matches in full HD and relaying them through our mobile units.

This strategy was completed on 1 August when we achieved the goal of moving the programme "Redacción de Deportes Cuatro" from their Sogecable headquarters in Tres Cantos to ours in Fuencarral, thus advancing the synergy of media and also allowing the fluid production and sharing of sports and operational HD quality content between different programs in Mediaset.

In 2013 we completed the migration of more than 180,000 hours of our historical content to a new file storage system that allows all material to be reusable in each of the areas involved in these processes, improving operability between them.

In addition, throughout 2013, we tailored our information systems to mobility trends, ensuring all our facilities have wi-fi access to the internal network and incorporating tools to safely and efficiently manage the large and diverse base of mobile devices.

We have also created the new medium voltage switching center and power for different supply lines, which now ensures an operation with high availability and high capacity to react to contingencies in the context of 10 permanent emissions and more than 18,000 hours of production per year.

As you have seen with my words, we have not betrayed the trust of our viewers. Neither that of the workers of the company. The same people who started this hard journey, all the people of Telecinco which is now Mediaset España are still working and growing with us professionally and humanly. This is the true social responsibility of a company. We are the only company in the industry that has not adjusted the workforce to improve the income statements: we have improved with the collaboration of the entire workforce. The important thing is not to display responsibility, but to exercise it.

12 meses, the social action initiative of Mediaset España, is also a benchmark for corporate responsibility in media.

In 2013 efforts have been focused on launching new campaigns related to the practice of healthy living habits, sports, sustainability, environmental protection and prevention of illnesses such as stroke. Not forgetting at the same time to promote the acclaimed "You're perfect for other" campaign, which is in favor of organ donation, and already has 220,000 new donors.

We hope and trust that tomorrow will be sunny. The future for us is today. The new year has started very, very well, and will be even better with the passing of the months.

Television has started triumphantly: The voice kids, B & B, The Prince, Traveling with Chester, have joined the consolidated successes. The News, Piqueras a la Cabeza are growing. We have returned to cinema and cinema has been reborn. With 8 Basque surnames we have broken all records ... and only just started.

We are waiting for two world cup events, new programs and many surprises for all audiences.