



## **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

Following to the information published after the General Meeting of Shareholders of the company held yesterday, April 1<sup>st</sup> 2009, “GESTEVISION TELECINCO, S.A.” considers necessary the following clarification:

1. The Government, with the “Real Decreto-ley 1/2009”, dated February 23<sup>rd</sup>, of urgent measures on Telecommunications, decided to modify the crossed participation system between TV broadcasters of a same territorial area, previously capped at 5% of the share capital.
2. The Parliament, during the session held on March 19<sup>th</sup> 2009, agreed to process such “Real Decreto-ley” as a bill.
3. This initiative represents an important novelty to the television sector structure, since it allows the simultaneous holding of an investment above 5% in the share capital of two televisions as well as the merger of two of them.
4. “GESTEVISION TELECINCO, S.A.” stated that, in sight of this new initiative, as it does in any other change on the regularly framework that can affect the company, will examine the potential of the cross participation new regulation that may result of the processing of the bill by the parliament, and seize advantage of any positive opportunity that may arise from the bill on the basis of economic rationale.
5. Up to the moment, the only actions undertaken by the Company have been limited to informally comment the new regulation with other sector operators.

Madrid, April 2nd 2009

**The Secretary,**

**Mario Rodríguez Valderas**