



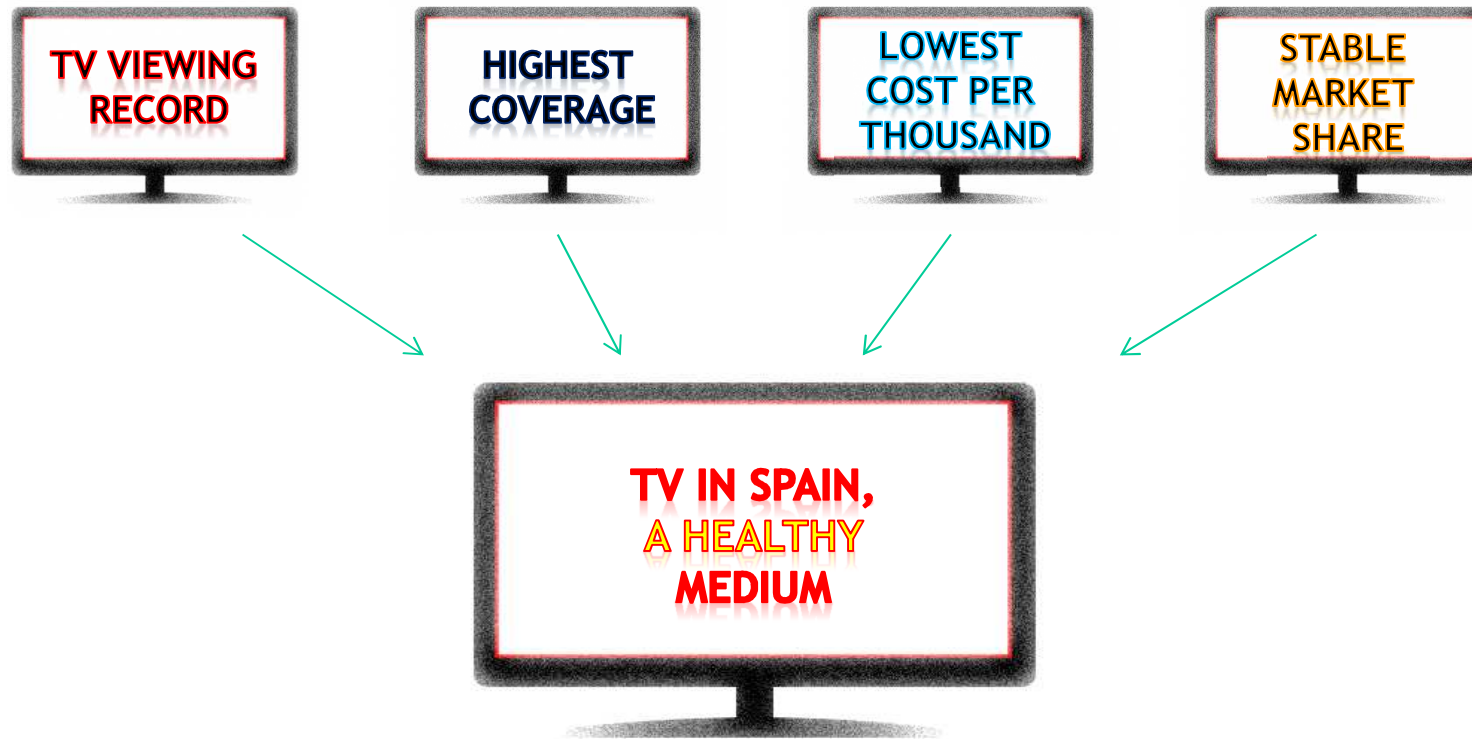
GRUPO ANTENA 3

Spain Investors Day

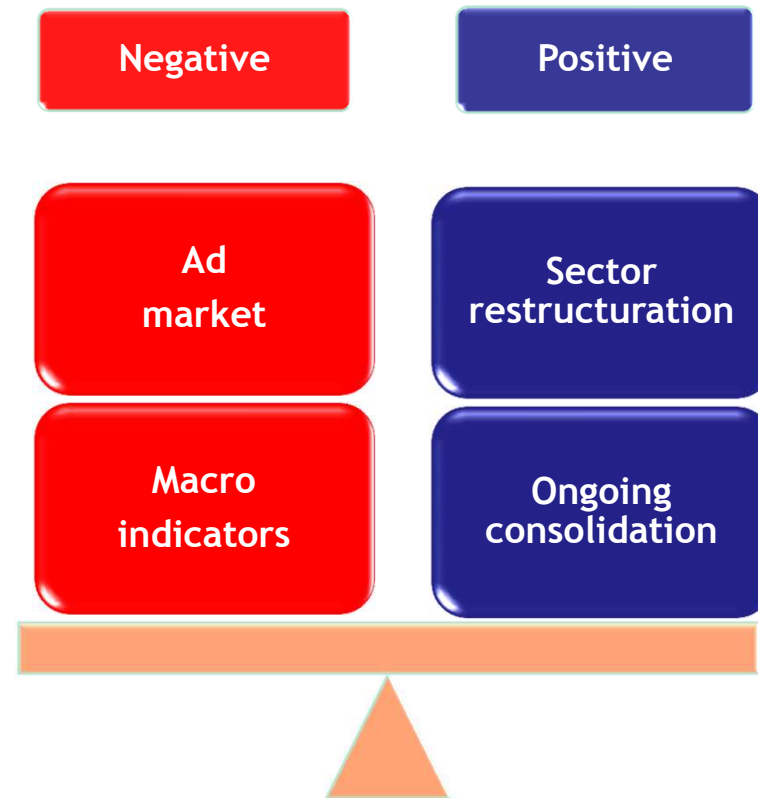
January 2013

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Spanish TV, a healthy medium ...



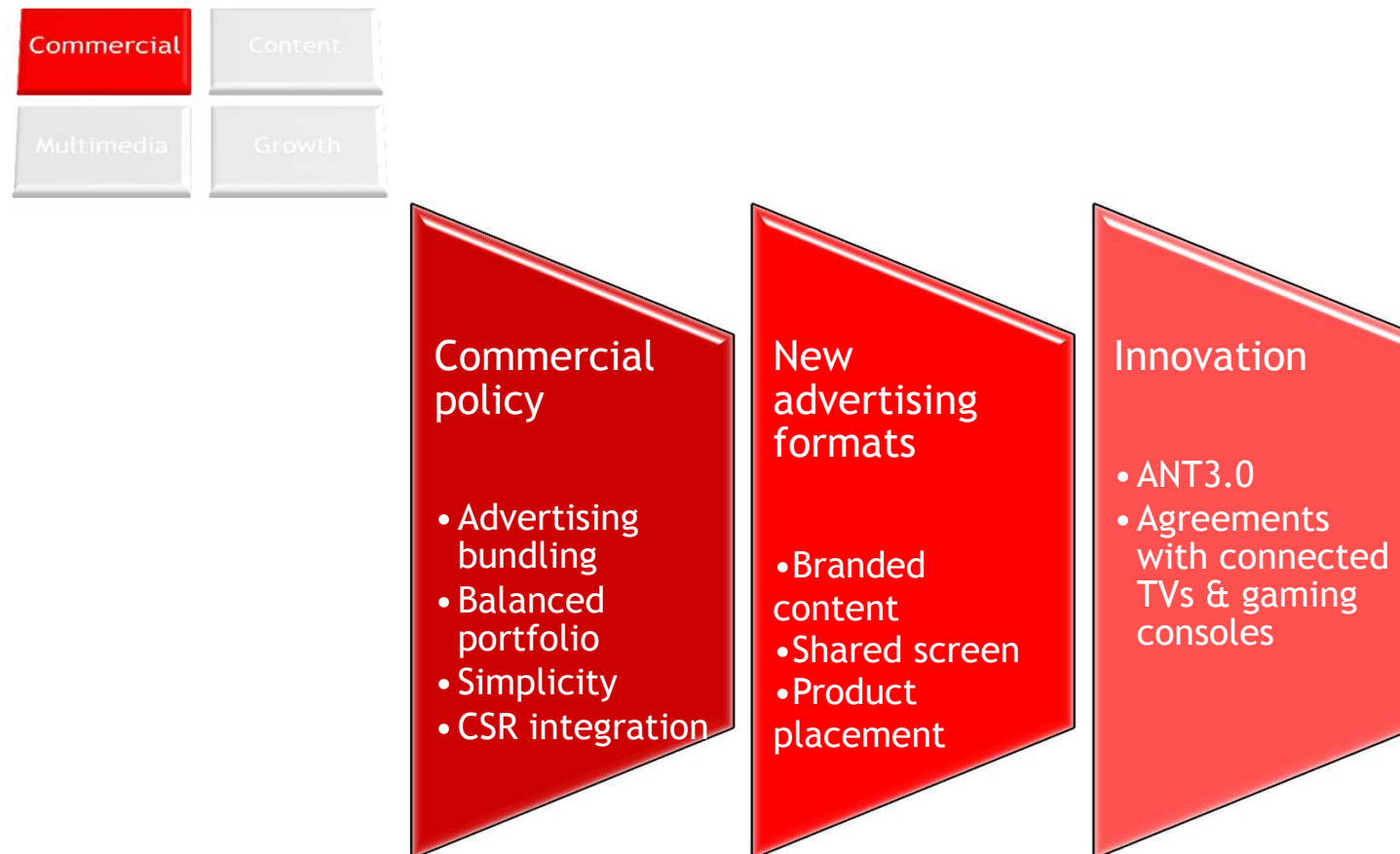
... in a tough environment with high potential



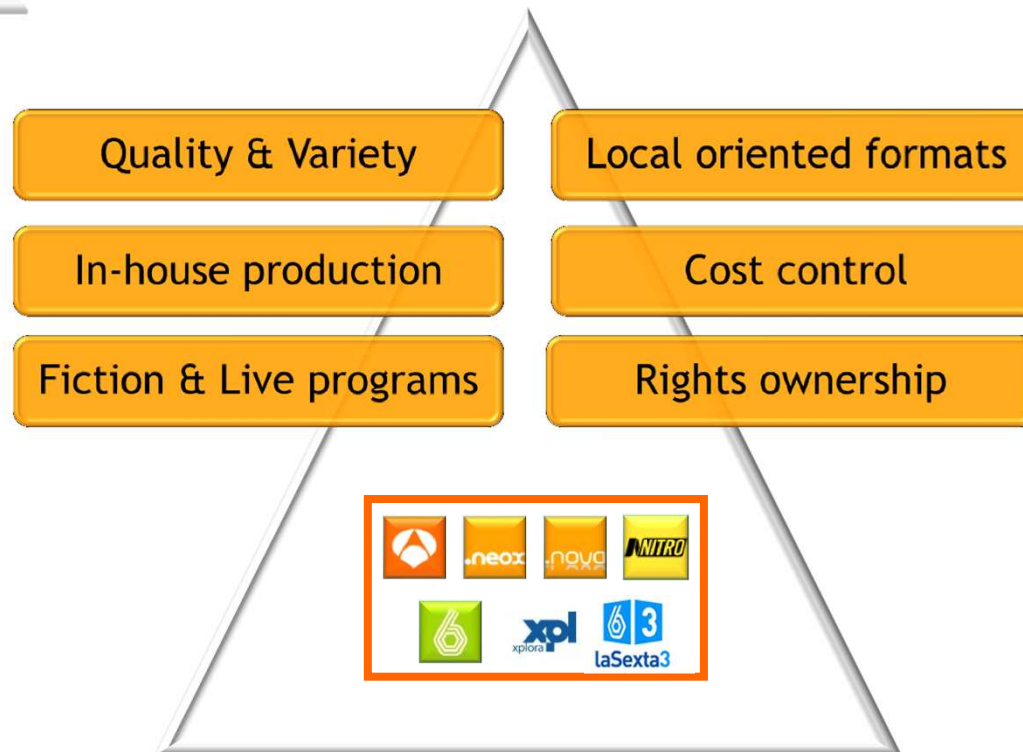
Antena 3 strategy



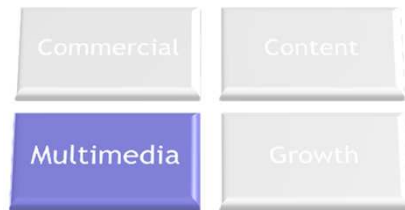
Antena 3 strategy: Commercial



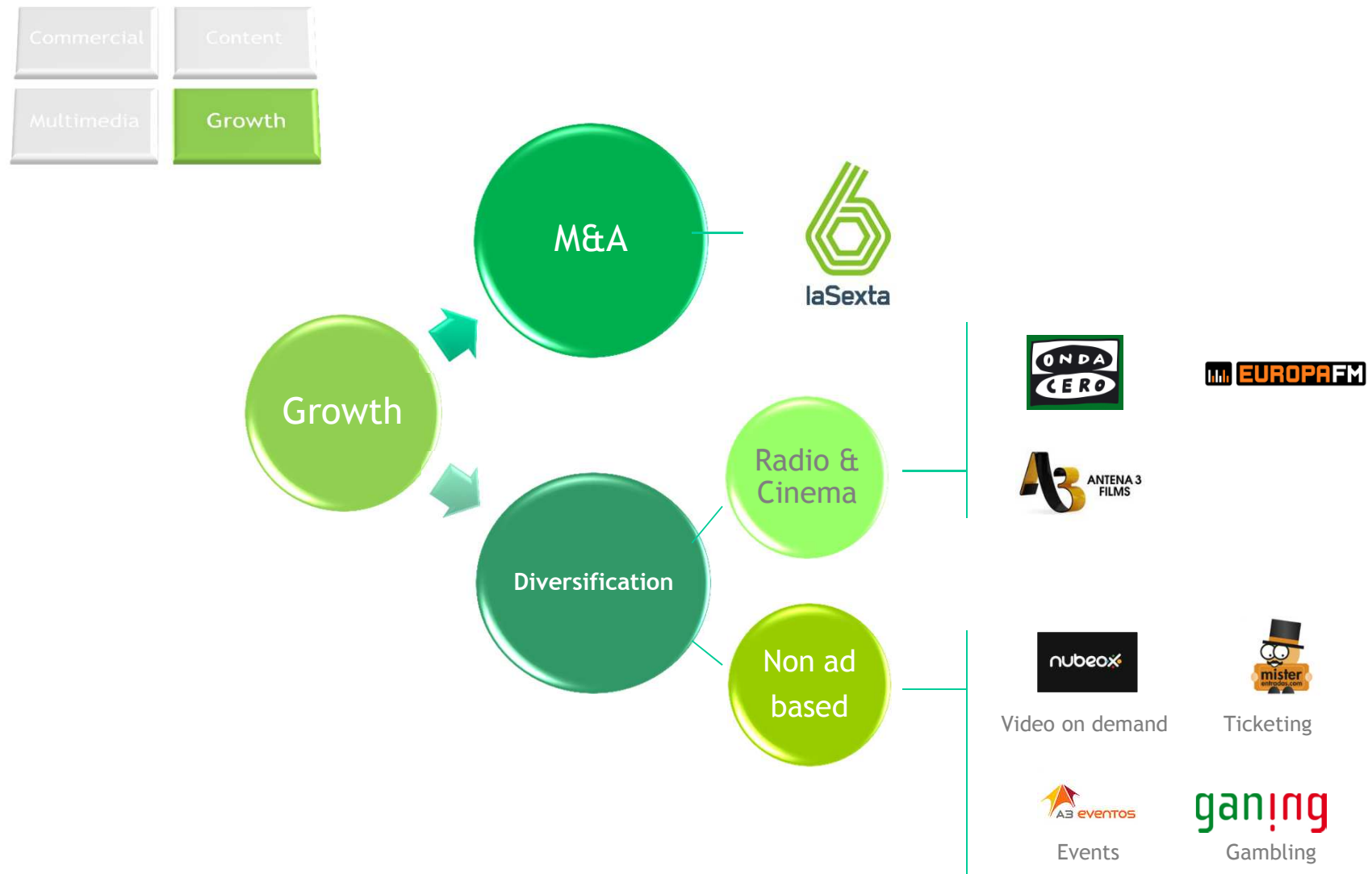
Antena 3 strategy: Content



Antena 3 strategy: Multimedia



Antena 3 strategy: Growth



Antena 3 strategy: La Sexta's integration



Integration on track
(since Oct 1st, 2012)

Audience Share

- Antena 3's channels: Best ratings since 2006
- La Sexta's channels: All-time high

Synergies

- Commercial synergies: Market share gains
- Cost synergies: At full speed

Value creation

- La Sexta's break even from the 1st day
- Accretive transaction as of 2013

A large, stylized red map of Spain is positioned on the right side of the slide, extending from the top right towards the bottom right. It is composed of several geometric shapes, including a large central triangle and several smaller triangles and polygons that form the rest of the country's outline.

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