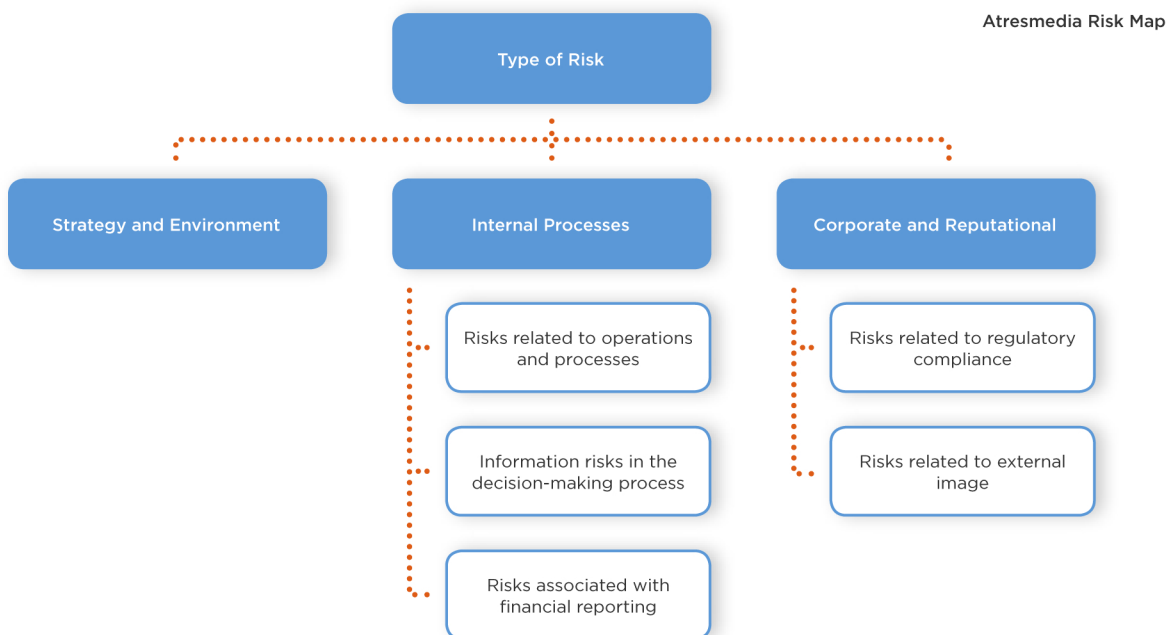


Corporate risk control and prevention

The ongoing changes in the environment may have a direct influence on the sustainability of the organizations. The difficult economic climate, the new technologies, or the socio-cultural changes may represent serious risks for companies if they are not managed adequately.

Atresmedia established a comprehensive Corporate Risk Prevention and Management System, based on the identification of such risks and the establishment of control measures and performance protocols.



In 2012, new analysis and risk management actions were implemented in relation to the merger process of **Antena 3** and **laSexta**. Noteworthy among these procedures were the following:

- External audits.
- Fiscal, Financial, Employment and Commercial Due Diligences.
- Economic-financial review of the aspects related with integration, including management and information systems.
- Identification of risks intrinsic to the merger process of **Antena 3** and **laSexta**.
- Preparation and monitoring of a Transition Plan for Integration.

Additionally, various audits were performed and activities were implemented to improve risk management in specific processes such as financial, documentation or integration of the News area.

One of these actions was the notification of the internal Code of Conduct and the creation of the Regulatory Compliance Committee, based on the assessment of **Atresmedia's** Financial Reporting Internal Control System.