



GRUPO ANTENA 3

FOUNDATION
MOVIERECORD
EVENTOS
FILMS
VER-T
HITOS 2008
GRUPO
PUBLICIDAD
RESPONSABILIDAD
COMMUNICATION
ONDA CERO
AUDIENCE
MULTIMEDIA
UNIPUBLIC
RADIO
BUSINESS
NEOX
NOVA
ANTENA 3
EUROPA FM
UNIPREX
TELEVISION
ATRES
RESPONSIBILITY

2008 CORPORATE RESPONSIBILITY REPORT



This CR report was approved by **ANTENA 3 GROUP** Board of Directors on 18th March 2009.

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LETTER FROM THE CHAIRMAN

It again gives me great pleasure to address you through this second **ANTENA 3 GROUP CORPORATE RESPONSIBILITY REPORT**. The main goal of this report is to inform our stakeholders of our response to the numerous challenges and difficulties posed by sustainable development.

Through this report more than 2,200 people present their commitment to Corporate Responsibility, all of them have ties to **ANTENA 3 GROUP** and its values of innovation, transparency, modernity, and freedom of expression which the company shares.

This report was verified by AENOR, and written in accordance with the principles set forth in the 2006 Guide for drawing up Annual Sustainability Reports of the Global Reporting Initiative (GRI). This report constitutes a fair and balanced presentation of our efforts, including those related to Corporate Responsibility which are relevant to dealing with the sector in which we operate and the characteristics of our Company.

The audiovisual sector has undergone far-reaching changes in the last few years, partly due to the technological convergence stemming from the transition from analogue television to interactive digital television. The possibility



of merging television, Internet and telephony, has increasingly brought down the barriers that separate the telecommunications industry from that of digital information which entails a considerable increase in the supply contents and a more active role from spectators. This wide range of possibilities forces us to be capable of integrating our strategic mechanisms that meet current needs but also future requirements. Therefore, we have set ambitious challenges which we will endeavour to meet in the next few years in order to increase **ANTENA 3 GROUP's** economic, social and environmental value. We will provide detailed information on these challenges and values throughout this report.

We understand that responsible communication, through the contents we broadcast in our different media, is the foundation on which Corporate Responsibility is based in a group like **ANTENA 3**. Therefore, we put a special emphasis on protecting children, access to information and we focus a considerable part of our programming on covering subjects that concern society.

As an audiovisual group committed to the public, we try to cover the problems it faces. In this regard, we should point out the Group's efforts to promote safe driving through the **PONLE FRENO** campaign. This initiative was an unprecedented project in the Company, which will continue in 2009, to reduce traffic accidents on the motorways. The **ANTENA 3 FOUNDATION** is another example of **ANTENA 3** commitment to society. In 2008, it has continued to expand the scope of its activities and has increased its support of children and young people.

I would like to point out, given the impact that the content of this report has on our results, the process we have established to consult with our internal and external stakeholders, in order to detect areas in which we

can improve the focus **ANTENA 3's** corporate responsibility. This focus has been bolstered by our joining the United Nations Global Compact and our the fact we were included in the FTSE4Good Ibex, a stock market index that contains those Spanish companies that stand out for their sustainable practices.

For all of us who work at the **ANTENA 3 GROUP**, our commitment to Corporate Responsibility and the generation of economic value are efforts we undertake simultaneously and are tools which make us more attractive to our stakeholders. We hope this report enables you to form a clear opinion of who we are and where we want to go with our sustainable practices.

José Manuel Lara

Chairman of the Antena 3 Group

INTERVIEW WITH THE CEO

“WE BELIEVE THAT CR IS THE ABILITY TO BUILD TRUST IN THE SOCIETY IN WHICH WE CARRY OUT OUR ACTIVITIES”

SILVIO GONZÁLEZ has been the CEO of the ANTENA 3 GROUP since last 1 July 2008. His belief that Corporate Responsibility contributes value for stakeholders and the company itself is proof of the Group's commitment to sustainability.



What value does Corporate Responsibility have in an audiovisual group like Antena 3?

Since its creation, one of the **ANTENA 3 GROUP's** goals has been to communicate with stakeholders and society as a whole, as well as to listen to their demands and expectations as regards the Company. We understand CR to be the ability to build trust in the society in

which we carry out our activities, and that can only be achieved through broadcasting responsible contents and advertising, taking care of our employees, promoting social projects, and respect for the environment.

How is Corporate Responsibility organised in the Antena 3 Group?

Since 2007, the **ANTENA 3 GROUP** has taken its first steps towards incorporating Corporate Responsibility in to the Company's management team. Therefore, the three areas directly responsible for this are the General Secretary, the Communication Management team and **ANTENA 3 FOUNDATION**. We believe Corporate Responsibility should be dealt with throughout the organisation, which means that these three areas coordinate and supervise the different programmes and actions carried out in the Group's various divisions.

Our Board of Directors, through the General Secretary, is periodically informed of the year's accomplishments as regards, for example, the publication of the CR report or the design of the CR Action Plan. de Acción en RC.

How is the economic crisis affecting the Antena 3 Group's business and what role does Corporate Responsibility play in this context?

The audiovisual sector as a whole, due to its dependence on advertising revenues, is one of the sectors hardest hit by the economic crisis. The **ANTENA 3 GROUP** is not immune to this situation. Therefore, as regards creating value for shareholders and the rest of the stakeholders, this looks to be one of our main risks over the next few years. In light of this difficult economic context and the increasingly fierce competition seen in the sector, I believe that Corporate Responsibility will play a crucial role as a tool to identify business opportunities and reduce risks.

How is responsibility in contents, one of the pillars of the Antena 3 Group's Corporate Responsibility, carried out?

It's clear that, as a media group, our ability to influence public opinion is enormous and the role we play is of vital importance in allowing society to effectively scrutinise events that affect people's lives.

Therefore, the **ANTENA 3 GROUP** bases the communication of its contents on a series of values when setting up its programming, such as independence, accessibility, modernity, freedom of expression, veracity and providing information, which lets all the parties in a given conflict be heard.

How are the group's professionals involved in this commitment to Corporate Responsibility?

We are making an effort, through communication, training and conciliation, so that our professionals feel like they are playing an increasingly bigger role in this interesting project. Corporate Responsibility "for show" does not make any sense if we are not capable of being responsible with our employees. Therefore, we are laying the foundation so that this work philosophy forms part of the everyday work life.

Likewise, I firmly believe that CR could be a differentiating factor when it comes to attracting the best professionals in the sector.

What challenges does the Antena 3 Group face in 2009 within the scope of Corporate Responsibility?

Undoubtedly, we must keep making progress in the integration of Corporate Responsibility into the **ANTENA 3 GROUP's** business strategy. Last year we took our first steps by including a specific section in which we presented the 2007 CR report in the minutes of the General Shareholders Meeting. Furthermore, our board of directors approved the CR Action Plan for 2008.

In the next few years, we are going to put special emphasis on positioning **ANTENA 3** as one of the most admired companies for its responsible practices in the European audiovisual sector. In light of the changes the sector is undergoing, innovation, responsibility and talent have become important factors for surviving in the market.

MAIN ECONOMIC, SOCIAL AND ENVIRONMENTAL INDICATORS

	2006	2007	2008
Economic indicators			
Ordinary net revenue (Millions of €)	934	937	767
Operating profit (Thousands of €)	328,014	316,032	151,132
Operating income (Millions of €)	1,001	1,015	834
Dividend per share	0.88	0.80	0.72
Investment in DTT (Thousands of €)	2,300	4,300	8,100
Economic value distributed Thousands €)	724,353	705,353	686,433
Advertising effectiveness ratio (adults)	1.40	1.49	1.50
Advertising effectiveness ratio (individuals)	1.42	1.45	1.47
Antena 3 Televisión average audience share (%)	19.4	17.4	16.0
Minutes broadcast by Antena 3 Televisión	14,740	13,673	12,990
Neox's average audience share (%)	0.11	0.22	0.57
Nova's average audience share (%)	0.06	0.13	0.35
Onda Cero's share (%)	14.6	15.8	16.0
Europa FM's share (%)	3.6	6	6.2
Number of Onda Cero listeners	1,862,000	1,997,000	2,091,000
Number of Europa FM listeners	516,000	868,000	965,000
Number of announcers	20,094	20,395	20,108
Number of videos served on www.antena3.com	N.A.*	49,696,414	196,292,713

* N.D.: Not available

	2006	2007	2008
Social indicators			
Hours of children's programming broadcast	1,078	1,128	866
Hours of subtitling accumulated	N.A.*	2,804	3,860
Number of special actions on radio	313	482	512
Number of employees	2,386	2,355	2,273
Investment in training (thousands of €)	841.7	1,065.4	1,176.9
Hours of training per employee	20.6	16.86	28.57
Number of training courses	339	312	338
Evaluation of training course quality (0-10)	8.2	8.2	8.3
Number of visits to medical services	8,513	7,846	5,753
Revenues Antena 3 Group contributed to Foundation	600,000	963,000	1,193,000
Environmental indicators			
Consumption of white paper (sheets)	8,125,000	7,500,000	7,250,000
Consumption of toner and printing cartridges (units)	1,186	1,002	925
Consumption of envelopes (units)	30,000	30,000	29,750
Consumption of fluorescent lights (units)	1,729	1,026	1,018
Waste generated (metric tonnes)	822.8	759.8	638.9
Consumption of gas (m3)	15,274	13,303	13,441
Consumption of gas-oil (litres)	602,197	602,692	563,991
Consumption of electricity (Kw.h)	19,028,249	18,880,076	19,584,752
Consumption of water (litres)	52,518	54,534	50,770
GHG emissions (tn of CO2 equivalent)	N.A.*	5,775	4,379.73
Environmental investment (thousands of €)	43.53	33.38	93.27
Environmental expense (thousands of €)	23.24	30.97	24.56

* N.A.: Not available

PROCESS FOR DRAWING UP THE 2008 CR REPORT

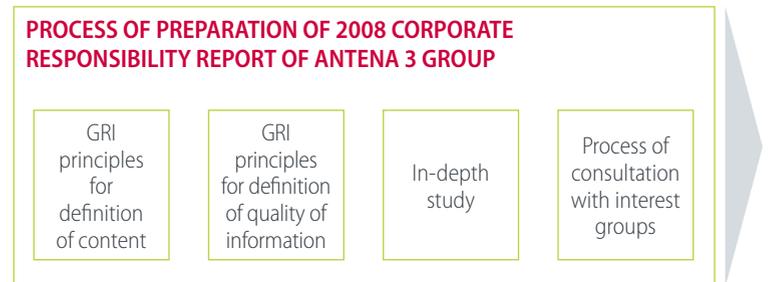
This **Corporate Responsibility report** was coordinated by the General Secretary, the Corporate Marketing and Communications Division and the **ANTENA 3 FOUNDATION**, which have benefited from the involvement and of the management of the Company's main departments.

This is the **ANTENA 3 GROUP's** second Corporate Responsibility report. As regards the first CR report published in March 2007, we have not made any significant changes to the techniques used to calculate indicators.

The **ANTENA 3 GROUP** has applied the G3 guidelines of the Global Reporting Initiative (GRI) and the protocols for the indicators included in said guide. The **ANTENA 3 GROUP** and the GRI have rated this Corporate Responsibility report A+. Furthermore, the company has decided to externally verify, through the firm AENOR, our declaration that we have applied these guidelines and submitted them to revision by the GRI.

	C	C+	B	B+	A	A+
A3TV declaration						✓
External verification						✓
GRI Revision						

La conceptualización y definición de los contenidos del presente Informe de Responsabilidad Corporativa se ha articulado en base a las siguientes etapas:



Principles for defining the content of the 2008 CR report

Materiality

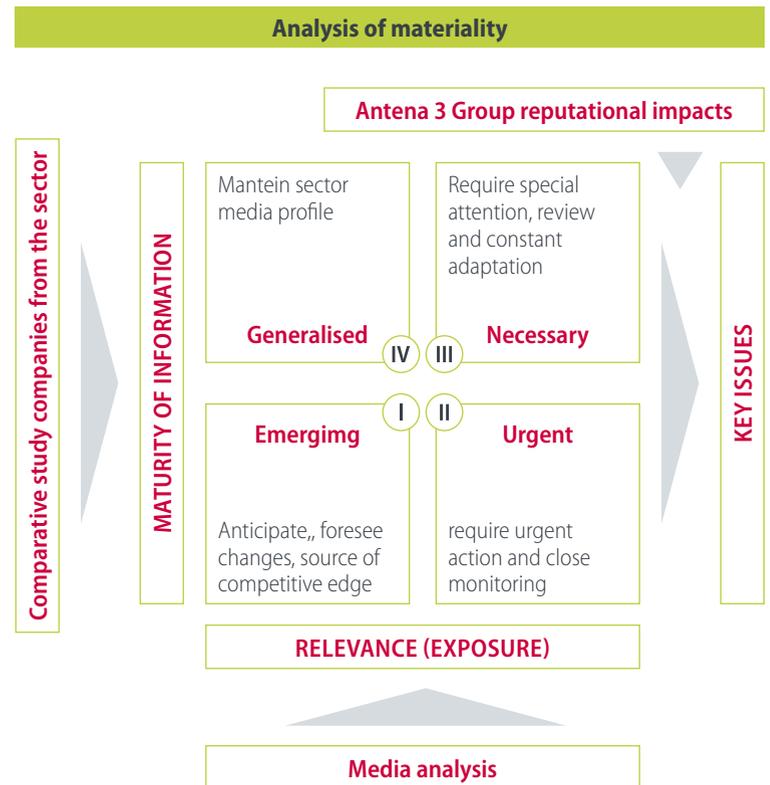
“Information is considered material if its omission or distortion in a report could influence the assessments or decisions of stakeholders in the informing organisation. Materiality refers to the importance or relevance of different aspects of sustainability to the business.”

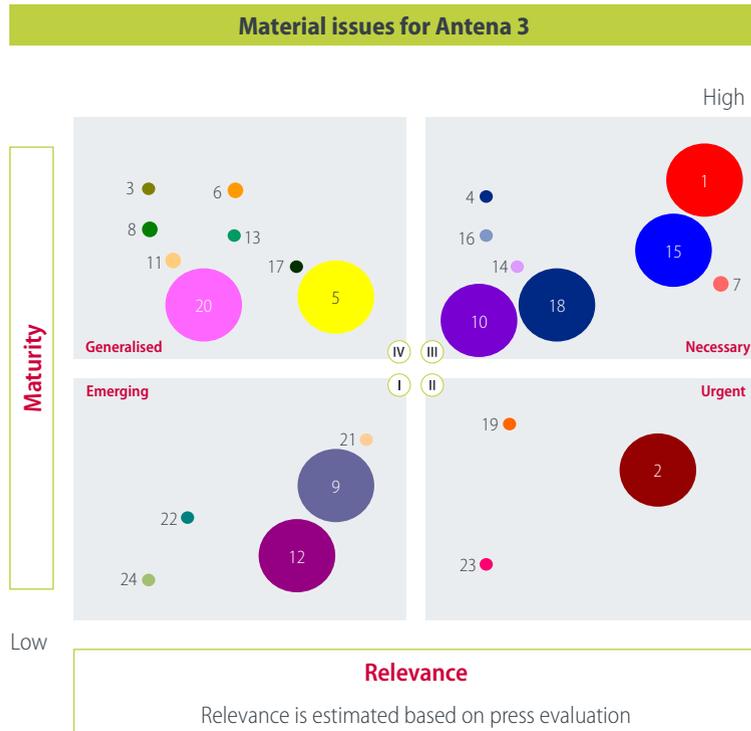
In 2007 a materiality study was carried out to identify the most important issues for the Company’s stakeholders. The study concluded that there are seven key issues for **ANTENA 3 GROUP**: responsible programming and advertising, attraction and retention of talent, the development of digital services and content (development of an IT society), value generation, social responsibility, and commitment to safeguarding the environment.

Stakeholder inclusiveness

“The reporting organization should identify its stakeholders and explain in the report how it has responded to their reasonable expectations and interests.”

In establishing the contents of this report, internal and external stakeholders of **ANTENA 3 GROUP** were consulted so that their concerns could be borne in mind during this process. In the chapter “Corporate Responsibility in the Antena 3 Group” we include detailed information regarding this process.





- | | |
|--|--|
| <ul style="list-style-type: none"> 1 • Responsible, diverse and participative programming 2 • Responsible advertising 3 • Environmental policy and management 4 • Environmental communication / education 5 • Corporate integrity / Code of conduct / Compliance / Corruption and extortion 6 • Development of human capital 7 • Development of digital services and contents (Development of an IT society) 8 • Environmental KPIs / Eco-efficiency 9 • Customer / Audience satisfaction 10 • Human rights - Protection of children | <ul style="list-style-type: none"> 11 • Attraction and retention of talents 12 • Brand positioning attributes 13 • Suppliers 14 • Corporate citizenship 15 • Investor relations 16 • Corporate governance 17 • Risks and crises management 18 • Editorial policy 19 • Relation with stakeholders 20 • Labour practices 21 • Lobbying activities / Public policies 22 • Health and safety 23 • Impact of telecommunications services 24 • Digital inclusion |
|--|--|

Sustainability

“The report should present the organization’s performance in the wider context of sustainability.”

This report aims to detail the performance **ANTENA 3 GROUP** in the following three branches of sustainability: economic, social and environmental. Information will be provided throughout the report to contextualise each one of them.

Complete Coverage

“Coverage of the material topics and indicators and definition of the report’s scope should reflect significant economic, environmental, and social impacts and enable stakeholders to assess the reporting organization’s performance in the reporting period.”

The scope of the report on the activities **ANTENA 3 GROUP** should be clearly defined, with priority given to information that is considered material, including all the significant events that took place in 2008, without omitting information that may be relevant for the Company’s stakeholders.

With respect to the 2007 Report, the scope of the information in the “Commitment to employees” chapter has been widened to include all the businesses in the **ANTENA 3 GROUP**.

In the event that there are modifications to the scope and coverage of the information, these must be indicated.

Principles for defining report quality

Balance

"The report should reflect positive and negative aspects of the organization's performance to enable a reasoned assessment of overall performance."

The report should include both favorable and unfavourable results, with the aim of providing an unbiased account and allowing the stakeholders to carry out a reasonable assessment of the Company's performance.

Comparability

"Issues and information should be selected, compiled, and reported consistently. Reported information should be presented in a manner that enables stakeholders to analyze changes in the organization's performance over time, and could support analysis relative to other organizations."

To the degree possible, information must be organised in such a way that the stakeholders can assess the changes undergone in **ANTENA 3 GROUP** with respect to previous years.

Accuracy

"The reported information should be sufficiently accurate and detailed for stakeholders to assess the reporting organization's performance."

"The information should be presented in an understandable and accessible manner for the stakeholders that will be utilising the report."

The Report contains numerous tables, charts and graphics, with the aim of making it easier to understand. The information herein is intended to be clear and precise to allow for an assessment of **ANTENA 3 GROUP's** performance. Furthermore, to the extent possible, it seeks to avoid using technical terms whose meaning may not be known to stakeholders

Reliability

"Information and processes used in the preparation of a report should be gathered, recorded, compiled, analysed, and disclosed in a way that could be subject to examination and that establishes the quality and materiality of the information."

The reliability of the data contained in this report was checked by AENOR, the firm which carried out the verification of the 2008 Corporate Responsibility Report.

Timeliness

"Reporting occurs on a regular schedule and information is available in time for stakeholders to make informed decisions."

ANTENA 3 GROUP is committed to reporting annually on its performance in the sphere of Corporate Responsibility. This report details its performance during 2008, and covers all the relevant economic, social and environmental aspects

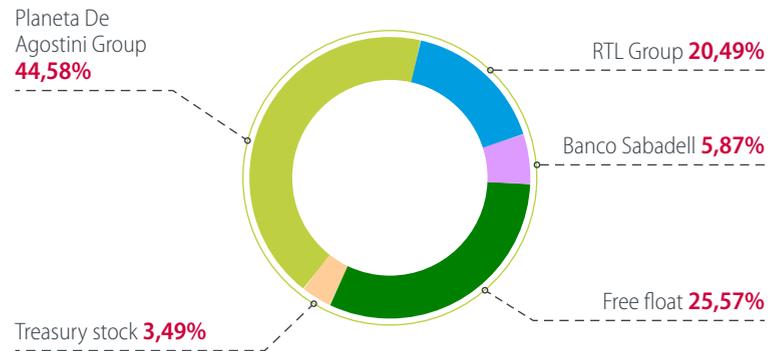
ANTENA 3 GROUP, A COMMUNICATIONS LEADER IN SPAIN



ANTENA 3 GROUP was incorporated in 1988 and awarded one of the first three private broadcasting licenses in Spain. It is now one of the leading telecommunications groups in the country and has a strong presence in free-to-air television and commercial radio. In recent years it has diversified its presence on the internet and through mobile telephones.

ANTENA 3 has been listed on the stock exchange since 29 October 2003. Its shareholders include leading multinational companies in the media and content sectors, such as Grupo Planeta De Agostini and RTL.

Antena 3 Televisión* shareholder structure on 31 Dec. 2008



*Name of the listed company.

Note: In 2008 Antena 3 Eventos de Unipublic was spun-off. In addition, Grupo Rayet exited the shareholding structure of Antena 3 Televisión, and was substituted by Sabadell bank. These changes are not significant.

The diversification strategy implemented since 1993 has intensified in recent years, and at the moment the group is composed of its parent company, **ANTENA 3 TV** and its subsidiary companies **UNIPREX**, **ATRES ADVERTISING**, **ANTENA 3 MULTIMEDIA**, **UNIPUBLIC**, **ANTENA 3 EVENTS**, **MOVIERECORD**, **ANTENA 3 FILMS**, **I3 TELEVISION** as well as its associates. The **ANTENA 3 FOUNDATION** is responsible for the social initiatives of the group.

 ANTENA 3	<p>ANTENA 3 TV is the company awarded the concession for the indirect management of the public television service and is the Group's most recognised brand, after which it is named. It started to broadcast the digital terrestrial television channels NEOX and NOVA in 2002.</p>
 Uniprex	<p>Uniprex is the holding company for ANTENA 3 GROUP's two radio stations: ONDA CERO (conventional radio) and EUROPA FM (hits based). Recently, operations in the local digital television market started, through the company UNIPREX TELEVISION, S.L.U. and its trademark VER-T.</p>
 atres advertising	<p>ATRES ADVERTISING is the leading exclusive advertising company by billing volume, but also backs multi-platform communications. It works to help clients prepare, providing the necessary advice on planning and creativity.</p>
 MULTI MEDIA	<p>ANTENA 3 MULTIMEDIA was created in 2006 to drive ANTENA 3 GROUP activity in the new technologies market and operates content on non-conventional platforms such as the internet, landlines and mobile phones.</p>
 UNIPUBLIC	<p>UNIPUBLIC is the leading events organisation company, with two major lines of business sporting events, especially cycling competitions (the Tour of Spain); and the production, structuring, marketing and operation of all types of non-sporting events.</p>
 A3 eventos	<p>ANTENA 3 EVENTOS, created in 2008 as a spin-off from UNIPUBLIC, is an agent which offers services related to event production.</p>
 Movierecord	<p>MOVIERECORD manages cinema advertising. At present it has exclusive rights to a considerable number of venues in Spain, making it one of the top Spanish companies in this sector. MOVIERECORD also owns the leading cinema promotion agency, Below the Screen.</p>
 ANTENA 3 FILMS	<p>ANTENA 3 FILMS (formerly Ensueño Films) was founded in November 2000 to produce and finance top of the line films for cinema and television.</p>
 I3 TELEVISION	<p>Created in 2005, this company is dedicated to the development, installation and commercialisation of applications and systems based on information technology. I3 TELEVISION also markets software products.</p>
 Fundación Antena 3	<p>ANTENA 3 FOUNDATION is a privately run non-profit organisation that is nationwide and permanent in character, whose mission is to give children and young people the support necessary for their well being and education, as well as to raise general awareness of their rights, needs and interests.</p>

These activities bolster **ANTENA 3 GROUP**'s standing as a leading media company that meets the challenges of a constantly evolving business environment through innovation and creativity.

For more information on Antena 3 Group's associated companies see Annex 1 of this report.

For more information about Antena 3 Group, see <http://www.antena3.com>

MISSION, VISION AND VALUES



Mission

The Antena 3 Group's vision is to achieve a leadership position and customer recognition through attractive, varied and independent broadcasting, which combines information and entertainment, with a view to transforming this value into advertising revenue.

Vision

To be the leading multimedia communications group in the market means having the ability to anticipate audiences' tastes in order to remain appealing to advertisers.

Values

Long term vision

To work on the creation of a leading corporate project in the audiovisual sector which will pave the way to the future.

Innovation

Encourage the creation of new ideas, products, services and practices, with the aim of generating wealth (new advantages) for the company and society at large.

Leadership

Motivate and guide our collaborators in their development and that of the organisation. Leadership means energising and inspiring confidence in collaborators to help the organisation achieve its business objectives.

Teamwork

Promote a culture based on trust and respect between employees and the Company. This involves developing autonomy and involvement in decision-making, backed by the principles of delegation and responsibility.

Creativity

Encourage employees' creative development by promoting freedom of thought and expression while respecting the democratic and cultural values of society.

Commitment

Support the Company's strategy and policies. Place value on personal contributions to fulfilling the Company's vision.

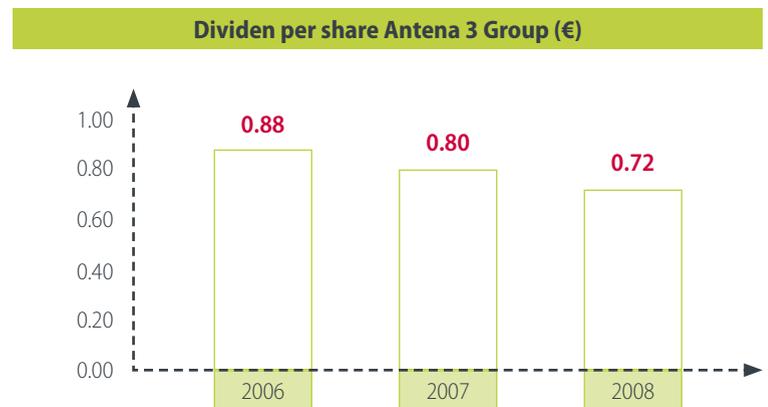
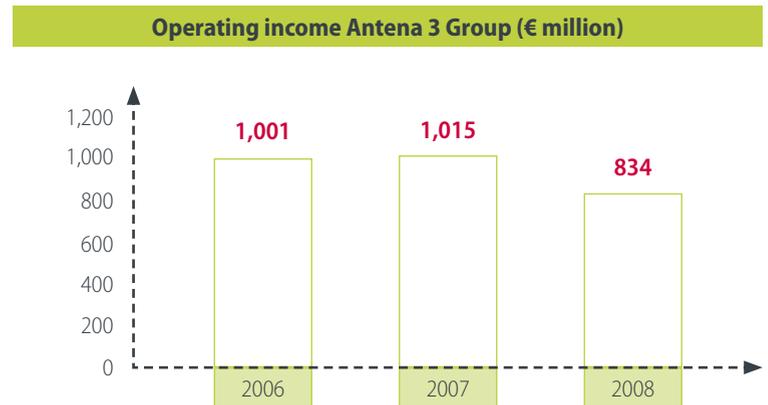
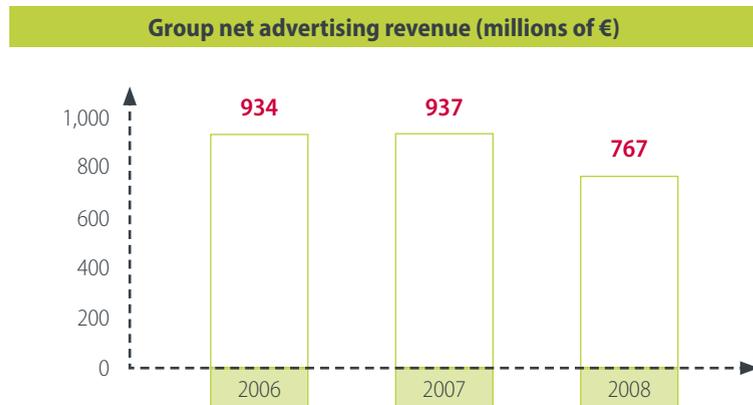
Geared towards results

Channel our efforts towards achieving our objectives, which realise our goals as a Company.

GENERATING VALUE

Economic value generated

In 2008, **ANTENA 3 GROUP** generated economic value of €767 million, 18% less than the previous year. This decline was due to the crisis in the advertising market in 2008.



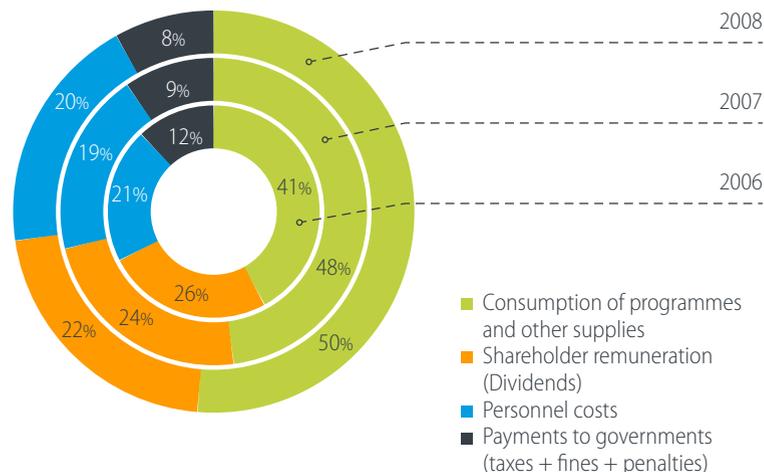
Distributed economic value

The economic value distributed was calculated by adding the expenditures on programmes and other provisions, dividend payouts, personnel expenses and taxes and fines. Therefore, in 2008 **ANTENA 3 GROUP** distributed value of €686 million, 2.6% less than in 2007 due to an across the board drop in all items for the year.

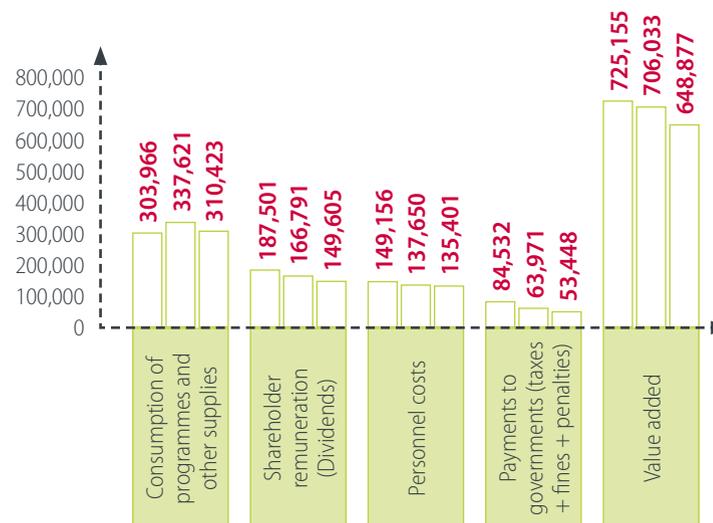
Value added (thousands of €)	2006	2007	2008
Consumption of programmes and other supplies	303,966	337,621	352,562
Shareholder remuneration (Dividends)	187,501	166,791	149,605
Personnel costs	149,156	137,650	135,371
Payments to governments (taxes** + fines + penalties)	83,730	63,291	48,895
Value added	724,353	705,353	686,433

* Corresponds to Antena 3 Group's consolidated figures

** Taxes: do not include VAT or local taxes. Includes only corporate taxes.



Change in wealth flows 2006-2008 (thousands of €)



In addition, in 2008 **ANTENA 3 GROUP** received €18,114 in tax credits and subsidies, 36% more than in 2007. The bulk of the former item was from investment tax credits for audiovisual projects (film and television series). In regard to subsidies, the largest grant was awarded by the Ministry of Culture for film production.

Financial support from governments (€ thousands)	2006	2007	2008
Tax credits	33,650	12,640	16,245
Subsidies	594	677	1,909
TOTAL	34,244	13,317	18,114

Indirect economic value

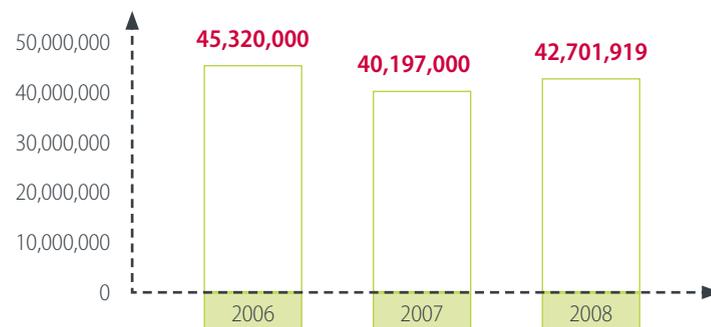
ANTENA 3 TELEVISION promotes and contributes to the growth of the film industry through its **ANTENA 3 FILMS** subsidiary. In 2008 invested a total of €42,701,919, 5.61% more than in 2007.

We would highlight the following films and series that Antena 3 Films produced in 2008:

- » **MORTADELO Y FILEMÓN. MISIÓN: SALVAR LA TIERRA**, directed by Miguel Bardem
- » **EL ÚLTIMO JUSTO**, by Manuel Carballo
- » **FUERA DE CARTA**, by Nacho García Velilla
- » **COBARDES**, by Juan Cruz and José Corbacho
- » **CARLITOS, EL CAMPO DE LOS SUEÑOS**, by Julio del Cerro
- » **VICKY, CRISTINA, BARCELONA**, by Woody Allen
- » **SEXYKILLER**, by Miguel Martí

- » **LOS AÑOS DESNUDOS. (RATED S)**, by Dunia Ayuso and Félix Sabroso
- » **SÓLO QUIERO CAMINAR**, by Agustín Días Yanes
- » **EL SOLITARIO**, by Manuel Ríos
- » **FUTURO: 48 HORAS**, by Manuel Estudillo
- » **20N. LOS ÚLTIMOS DÍAS DE FRANCO**, by Roberto Bodegas
- » **MARISOL**, by Manuel Palacios
- » **EL CASTIGO**, by Daniel Calparsoro

Antena 3 Films investment in film production



THE ANTENA 3 GROUP AND ADDING VALUE THROUGH SUPPLIERS

Building trust with suppliers plays a key role in assuring that **ANTENA 3 GROUP**'s business targets are met. In this vein, the company seeks to guarantee the supply of goods and services by establishing relationships with suppliers that are based on transparency, non-discrimination, the meeting of deadlines and mutual benefit. It is especially important that these relationships do not involve dangerous or discriminatory working conditions and that they abide by the commitments made by **ANTENA 3 GROUP** in the sphere of corporate responsibility along the entire value chain.

ANTENA 3 GROUP differentiates between two types of suppliers:

- » Production and distribution companies that supply fiction and entertainment content.
- » Other suppliers of goods and services.

Production and distribution companies

The Production Department manages the economic and operating relationships with the production companies that produce content for **ANTENA 3 TELEVISION**. In 2008, 24 production companies collaborated with **ANTENA 3 TELEVISION** on a total of 40 programmes and 1,327 episodes.

Production companies that have collaborated with Antena 3 Television	2006	2007	2008
Number of production companies that have collaborated in creating programmes for Antena 3 Television	14	20	24
Number of different programmes	32	39	40
Total episodes	1,373	1,464	1,327

The Department of External Production is in charge of managing the acquisition of all broadcasting rights that are not exclusive to **ANTENA 3 TELEVISION** (distributors). In 2008 there were 86 proposals for external productions, of which 60% corresponded to foreign distributors and 40% to national distributors.

Number of distributors	2006*	2007	2008
Spain total	4	8	12
Foreign total	22	38	28
Overall total	26	46	40

* Data from July to September 2006



Expert participating in the consultation with stakeholders



José María Irisarri
CEO of
VERTICE 360

« If Antena 3 wants to be seen as a socially responsible company it must demand transparency from its providers: the rules must be the same for everyone »

Number of external tenders generated by Antena 3 Films	2006*	2007	2008
Spain total	5	18	34
Foreign total	31	71	52
Overall total	36	89	86

* Figures from July to September 2006

Another important new development in 2008 was that the **ANTENA 3 GROUP** senior management decided to include a specific clause on corporate responsibility in all contracts formalised between **ANTENA 3 TELEVISION** and production companies. Since the beginning of the last quarter of the year all collaborating production companies have signed this clause, indicating that they are committed to and will follow the **ANTENA 3 GROUP** corporate responsibility principles

CR clause in contracts with production companies

“Within the framework of the Corporate Responsibility policy of **ANTENA 3 GROUP** companies, and the commitment of **ANTENA 3 TELEVISION** to same, the production company declares that in the performance of its functions, it will promote equal opportunity among its employees; will not discriminate on the basis of age, sex, religion, race, or similar criteria, and guarantee the safety of its employees in their workplace. Similarly, the production company declares that in the production of its programmes, it will adopt an approach in favour of sustainability and seek to minimise environmental impacts and maximise energy saving and the efficient use of raw materials (eco-efficiency).

In addition, the production company and **ANTENA 3 TELEVISION** will jointly study the possibility of including content in the production which is expressly related to the recognition and promotion of universal values which form a part of **ANTENA 3 GROUP**'s Corporate Responsibility policy such as: the protection of young people and children, individual liberty, the fight against racism, etc. as well as facilitate the accessing of content by those with disabilities..”

Rest of suppliers of goods and services

ANTENA 3 GROUP has a Purchasing Department that is responsible for optimising supplies and contracting so that the Company's different departments can cover their necessities and thereby achieve their business goals.

Purchasing procedure for products and services

The purchasing process arises when a need is detected in one of the business areas, whether independently, or through an order from the business area that requires a specific good or service. At that moment, the business area in question will communicate to the Purchasing Department the good or service that is required, through the corporate purchasing system.

Purchasing process for products and services

Once the buyer has been assigned and the possible suppliers selected, a purchasing strategy is developed, together with the business area that requires the good or service. Then the tender is offered to the suppliers, including the technical specifications, the required delivery date, and any other information that may be necessary to make a proper bid. The business area in question will then review the bids received to assure that technological specifications are met. In the event that a bid is discarded, a report is prepared providing the reasons for its exclusion.

Subsequently, negotiations are undertaken with the suppliers and targets are set (target prices). Before awarding the contract, the Purchasing Department will inform the business area which suppliers offer the best conditions, as well as the proposal of the most economical supplier.

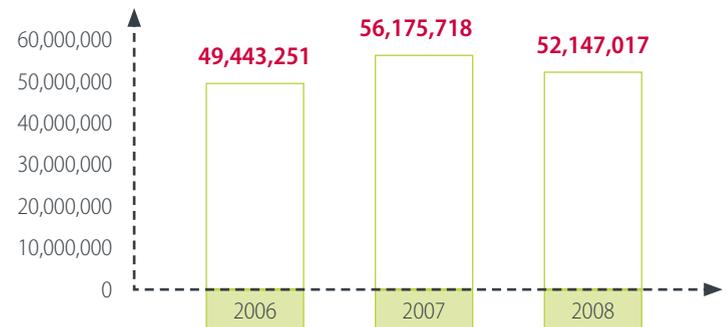
The business area may provide objective reasons as to why some of the suppliers may be excluded from the process. In this case, if the Purchasing Department deems it appropriate, the contract will be awarded to the best proposal of one of the remaining suppliers.

If there are discrepancies between the business area and the Purchasing Department regarding the awarding of a contract, the purchasing committee will make the final decision, following the presentation of the necessary documentation by the business area and the purchasing department.

Any purchase over €50,000 must be approved by the Purchasing Committee..

In 2008, the **ANTENA 3 GROUP** Purchasing Department made €52,147,017 in purchases, 7.7% less than in 2007. This lower figure was mainly due to the fact that in 2007 several deals were closed, such as the employee cafeteria service, cleaning services and electricity supply.

Purchases made by the Antena 3 Group Purchasing Department



Of all the contracts awarded by the Purchasing Department in 2008, 91% went to companies in the Madrid province, 5% went to companies in Catalonia, and the remaining 4% was divided among the other autonomous regions.

Lastly, in 2008 the Purchasing Department has been developing two key areas:

- » The conceptual design of the selection process for suppliers, which will be implemented in the coming years. In this vein, we will pursue the following goals:
 - Guarantee that the selection, comparison and award of tenders are realised under the principles of neutrality, fairness, and equal opportunity.
 - Assure environmental protection, safety and work safety along the entire supply chain and other aspects related to corporate responsibility.
 - Verify that only the suppliers and contractors that have complied with legal requirements, which have met the Company's corporate responsibility criteria and which have sufficient productive, technical, financial and commercial are awarded **ANTENA 3 GROUP** contracts.
 - Ensure that the requirements for the evaluation and approval of suppliers and contractors are homogeneous for the entire Company.
- » The design of the web page for suppliers, which will be the interface for the Company's dealings with this stakeholder. This project is scheduled to be implemented in the coming years.



« We seek contents which offer quality, which are innovative and also attractive for our audience, and depending at all times on the commitment and valuable cooperation of our distributors »

CSR clause in contracts with suppliers of products and services

“Within the framework of the Corporate Responsibility policy of **ANTENA 3 GROUP** companies, and the commitment of **ANTENA 3 TELEVISION** to same, the production company declares that in the performance of its functions, it will promote equal opportunity among its employees; will not discriminate on the basis of age, sex, religion, race, or similar criteria, and will guarantee the safety of its employees in their workplace. Similarly, the production company awarded the contract declares that in the production of its programmes, it will adopt an approach in favour of sustainability and seek to minimise environmental impacts and maximise energy saving and the efficient use of raw materials (eco-efficiency).”

INVESTOR RELATIONS

ANTENA 3 GROUP's commitment to transparency is also reflected by our constant contact with shareholders. Both the Investor Relations Area and the Shareholder's Office are responsible for informing shareholders and investors about the market and financial outlook. Various channels are used, mainly conferences, meetings with investors and roadshows.

In 2008, 190 meetings were held with analysts and investors, in line with the 180 meetings held in 2007. Senior management participated in 65% of these meetings. The Investor Relations Area held 11 conferences and road shows.

- » Seven road shows (London- twice-, Paris, New York, Frankfurt, Barcelona and Bilbao) with meetings with 74 investors.
- » Four conferences. In these, the company held 46 individual meetings with investors and close to 100 investors attended the presentations.

In addition, 62 meetings were held at the **ANTENA 3 GROUP** headquarters, including individual interviews, visits to the Group, or through conference calls:

- » 45 meeting with investors.
- » 10 meetings with sector analysts.
- » Seven meetings with service suppliers.
- » 124 conference calls to analysts and investors. Close to 300 investors and analysts participated in the results conference calls.
- » On another eight occasions, the Investor Relations Area interfaced with analysts and investors through business lunches.



Expert participating in the consultation with stakeholders



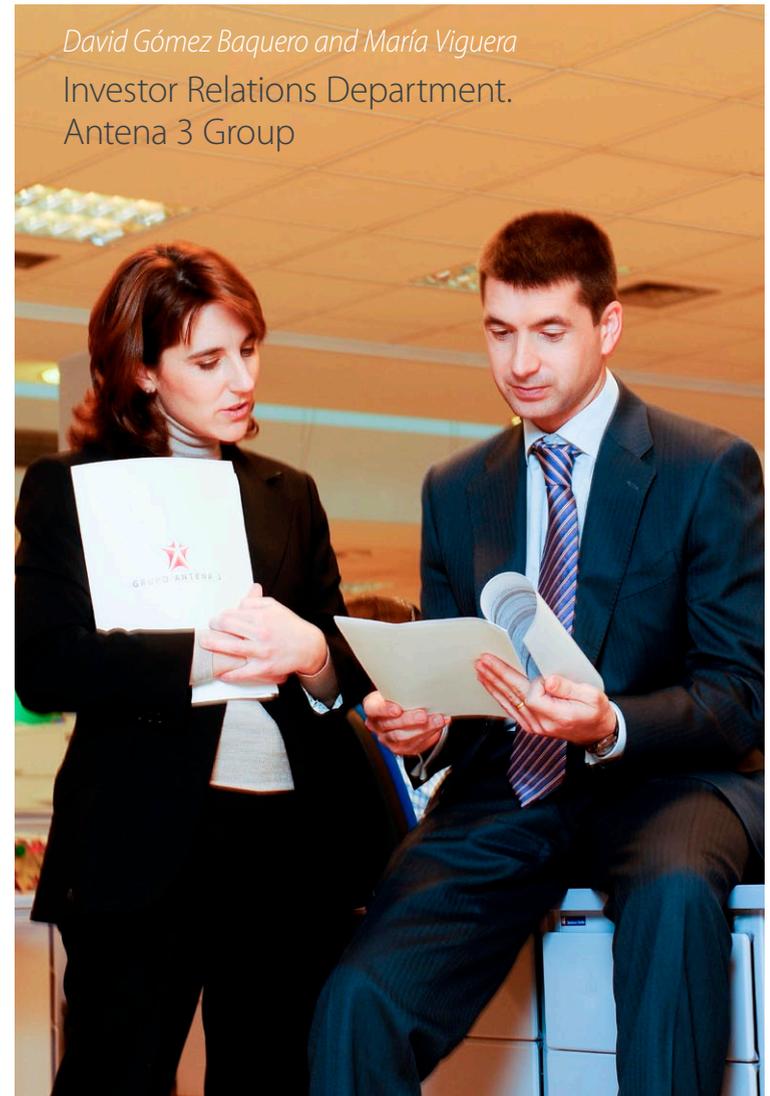
James Mckenzie
Analyst, Fidentiiis

« The Antena 3 Group is a company which has been wholly transparent with its investors in both good and bad times »

Relevant events in 2008

JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Banesto TMT (Madrid)			Venture RS (Barcelona+Bilbao) Deutsche Bank RS (Frankfurt)			JP Morgan CEO Conference (Londres)				Morgan Stanley TMT Conference (Barcelona)	
Fidentiis RS (Londres) Cheuvreux RS (París) Desayuno JP Morgan (Madrid) Lehman (visit group)				Fortis RS (Nueva York)			Santander Media Day (Londres) BBVA Seminario (Madrid)				

The website www.antena3.com also provides clear and concise information in a specific section where relevant events, financial results, and other news of interest are published. In addition, investors can contact us at the e-mail address, ir@antena3tv.es, and another address has been made available for non-institutional investors: oficinadelaccionista@antena3tv.es.



David Gómez Baquero and María Viguera
Investor Relations Department.
Antena 3 Group

« Credibility and transparency are our most important assets in order to earn the confidence of investors and financial analysts »

RELEVANT EVENTS IN 2008

In 2008 **ANTENA 3 GROUP** made important progress in strengthening its commitment to its audiences, advertisers, and society at large. The company also bolstered its position as a leading audiovisual group that is on the cutting edge of new technologies

Commitment to Corporate Responsibility

The **ANTENA 3 GROUP** Board of Directors approved the Company's first Corporate Responsibility Report, putting it on the vanguard in Spain when it included this initiative on the agenda for the General Shareholders Meeting.

The Company is now included in the FTSE4Good Ibex, one of the world's benchmark indices for measuring the performance of companies which pursue socially responsible initiatives. In addition, it has adhered to the United Nations Global Compact, as part of its commitment to Corporate Responsibility.

ANTENA 3 GROUP has carried out a consultation process with internal and external stakeholders in order to assess the impact of the CR initiatives undertaken, and to listen to suggestions and detect areas for improvement.

A commitment to more responsible programming and advertising

ANTENA 3 TELEVISION has strengthened its standing as one of the most dynamic and the competitive networks in the Spanish audiovisual panorama. In terms of radio, it attained record audiences for **EUROPA FM** and the best results in four years for **ONDA CERO**, with over 2 million listeners.

ANTENA 3 TELEVISION is the private station with the most children's programming in the sector.

On the cutting edge of innovation

In 2008 **ANTENA 3 TELEVISION** strengthened its commitment to new communications media, such as the internet, mobile handsets, and digital television. It has been a pioneer in premiering series' episodes two days before the television broadcast. Moreover, it broadcasts its programming live over mobile phones, thanks to an agreement with Vodafone Spain. In addition, it was the first station to roll out its own channel on YouTube.

ANTENA 3 has made considerable economic and creative efforts in DTT through its digital channels **NEOX** and **NOVA**. **NEOX**, was able to surpass, for the first time in its history, a 1% screen share, obtaining a record high of 1.06%.

Promoting the development of its professionals

ANTENA 3 GROUP is committed to the professional development of its employees, and has provided, for the first time, specialized training in DTT technology for its personnel. In total, it invested €1.2 million on training in 2008. In terms of labour relations, the Company came to an agreement with workers, which was formalised with the signing of the seventh collective bargaining agreement last year.

Working closely with society

In 2008 it embarked on the successful road safety campaign **PONLE FRENO**, which mobilised 200,000 citizens, 176 celebrities and over 100 organisations. The Company's efforts led to the adoption of new measures by the government to lower the accident rate on Spanish roads.

The **ANTENA 3 FOUNDATION**, the organisation through which the Company channels its social initiatives, increased the scope of its activities.

Respect for the environment

ANTENA 3 GROUP's respect for the environment was manifested in 2008 through the reduction in the consumption of materials, energy and other raw materials, such as the decrease in CO₂ emissions. This achievement, together with the launch of the "Waste Management Plan", has reduced the impact of the Company's activities on the environment.

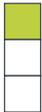
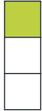
A company with recognised success

- » In 2008, the prestigious Institutional Investor survey selected **ANTENA 3 GROUP** as the European media company that has most improved its Investor Relations that year.
- » **ANTENA 3**, the television station with the best image and the most highly valued by Spaniards. Despite the greater number of broadcasters, the station increased 0.18 points with respect to 2007, according to the GECA image index in 2008.
- » The **PONLE FRENO** campaign received the following awards in 2008:
 - XIII Barcelona Prize for Road safety, in Memory of M. Angeles Jiménez.
 - Honorable mention, Línea Directa for Road Safety.
 - Communications Prize from the Asociación de Transportistas Autónomos.
 - FAMMA Prize.
- » The **ANTENA 3 FOUNDATION** received the VI "Social Commitment" from the Pfizer Foundation and the Official Board of Psychologist's Prize, for the quality of its content on Channel FAN3.
- » According to Google's Annual Zeitgeist report in 2008, the internet production **LOS HOMBRES DE PACO** was the most searched for Spanish series on the internet, while the series **FÍSICA O QUÍMICA** was the eighth most searched for show.

DEGREE OF COMPLIANCE WITH 2008 TARGETS

2008 OBJECTIVES	DEGREE OF COMPLIANCE	2008 INITIATIVES	2009 ACTION PLAN
CORPORATE RESPONSABILITY			
Verify the 2008 Corporate Responsibility report.		ANTENA 3 GROUP verified its second Corporate Responsibility Report with AENOR.	
Formalise consultations with stakeholders to define the content of the 2008 Corporate responsibility Report .		ANTENA 3 GROUP carried out a consultation process with internal and external stakeholders within the framework of this Corporate Responsibility Report.	
Prepare a Corporate Responsibility Master Plan for 2009-2011.		ANTENA 3 GROUP prepared a 2008 Corporate Responsibility Action Plan approved by the Board of Directors.	
ADDED VALUE			
Participate in the same number of events as in 2007, with the same level of quality to maintain interest from financial markets.		In 2008, the company held 190 meetings with analysts and investors vs. 180 meetings held in 2007.	Participate in a similar number of events as in 2008.
Maintain the level of management participation in Investor Relations, attaining the same level of involvement as in 2007.		In 2008, senior management was present at seven out of the eleven main Investor Relations events in 2008 (65%).	Maintain senior management's level of participation.
AUDIENCES			
Continue to consolidate our programming, anticipating and adjusting our programmes to the taste of viewers and radio listeners and therefore increase audiences.		ONDE CERO achieved its best audience in the last four years, making it the most popular conventional radio programme in the country.	

2008 OBJECTIVES	DEGREE OF COMPLIANCE	2008 INITIATIVES	2009 ACTION PLAN
RESPONSIBLE ADVERTISING			
<p>To once again surpass the ATRES ADVERTISING all-time record.</p>		<p>The roll-out of the Disney Channel; the company made a serious commitment to its Internet presence, with both internal and external sites; and has incorporated events into its multimedia offering.</p> <p>Executives on the sales team have specialised and a new position of product manager has been created for new media.</p> <p>Similarly, special solutions have been developed such as the creation of products with chain marketing products.</p>	<p>Launch 360° products.</p> <p>Diversify and personalise the marketing campaigns of advertising groups.</p> <p>Consolidate the client portfolio.</p> <p>Continue promoting premium products.</p> <p>Boost the regional business with specific initiatives.</p> <p>Incorporate new revenue streams: Canary Island DTT.</p> <p>Start the gradual roll-out of DTT.</p>
<p>Surpass the ANTENA 3 TELEVISION billing and effectiveness ratio.</p>		<p>The company has acted decisively on its price strategy.</p> <p>The sales team has become more specialised. Special solutions have been designed.</p>	<p>Diversify the marketing policy.</p> <p>Maintain the coverage position.</p>
<p>Set new billing records in television, DTT, radio, Internet, and free press, and grow much faster than the market average in DTT, EUROPE FM, MOVIERECORD, Internet and the free daily newspaper, ADN.</p>		<p>These media have been analysed and the sales team has become more specialised. Similarly, the position of product manager was created for new media.</p> <p>The company has carried out a training programme for the DTT market.</p> <p>There has been innovation in advertising formats.</p>	<p>Roll-out DTT.</p> <p>Establish synergies with analogue television.</p> <p>Integrate advertising and content.</p>
<p>Consolidate the digital offering: DTT and Internet.</p>		<p>The Disney Channel was incorporated into ANTENA 3 TELEVISION DTT channels.</p> <p>Agreement reached between ANTENA 3 and Softonic for the download of videos on the internet.</p>	<p>Launch DTT in the Canary Islands.</p> <p>Continue improving the Company's Internet offerings.</p>
<p>Push advertising on mobile phones as a new business line.</p>		<p>The integration of mobile phone offerings with the ATRES' multimedia offering in collaboration with the Company's multimedia area.</p>	<p>Carry out analysis of <i>benchmarking</i> and detect business opportunities.</p>

2008 OBJECTIVES	DEGREE OF COMPLIANCE	2008 INITIATIVES	2009 ACTION PLAN
Continue to maintain a unique and differentiated position in the advertising.		<p>Foster communication of the unique values of (multimedia and coverage) de ANTENA 3 TELEVISION.</p> <p>Generate own events (DTT day, presentation of A3 programming, etc.).</p> <p>Carry out multimedia events.</p> <p>Launch specific products that reflect a unique value ('De Compras', 'Ulises', etc.).</p> <p>Lanzar productos específicos que reflejen un valor diferencial ('De Compras', 'Ulises', etc.).</p>	<p>Incorporate A3 EVENTS into commercial offerings: 360° actions.</p> <p>Share with the market knowledge obtained in the different action areas (MPG community).</p>
Maximise the commercial efficiency of all platforms.		<p>Se ha adaptado la estructura comercial a la realidad del mercado (más especialización).</p> <p>Se han mejorado los sistemas de información y reporte (CMUN).</p>	
DIGITAL DEVELOPMENT			
Consolidate the leadership of NEOX .		<p>NEOX and NOVA's audience figure now triple the figure obtained by the channels in 2007.</p>	<p>Defend our leadership position.</p>
Contribute to the distribution of DTT with an attractive and novel offering.		<p>Assemble a grid with an original and unique product.</p>	<p>Strengthen the identity and the brand of the channels.</p>
EMPLOYEES			
Keep personnel updated in cutting edge technology, particularly in DTT and high definition formats.		<p>A Training Programme on digital media and DTT for executives.</p> <p>Courses on DTT were included in the employee course catalogue.</p>	
Sign a new collective bargaining agreement for ANTENA 3 TV .		<p>A new collective bargaining agreement was signed.</p>	

2008 OBJECTIVES	DEGREE OF COMPLIANCE	2008 INITIATIVES	2009 ACTION PLAN
SOCIETY			
<p>Increase sources of financing for ANTENA 3 FOUNDATION in order to ensure the sustainability of projects currently in progress.</p>		<p>In addition to the annual contribution received from ANTENA 3 TELEVISION, the Foundation was able to diversify its financing resources:</p> <ul style="list-style-type: none"> » Rolling out charity programmes ('EL ÁRBOL SOLIDARIO' to 'ESPEJO PÚBLICO' or the 'GALA INOCENTE, INOCENTE', for example). » Thanks to the economic contributions garnered through initiatives that have been developed (Pfizer Foundation Prizes). » Through the donations of business, private individuals and other associations. 	
<p>Roll out new action areas for ANTENA 3 FOUNDATION.</p>		<p>In addition to helping hospitalised boys and girls, in 2008 the ANTENA 3 FOUNDATION dedicated special attention to physically or psychologically handicapped children.</p>	
<p>Incorporation of new communication tools to spread the Foundation's values.</p>		<p>Teaching materials (el Juego de la Tuatara Verde) were developed to promote road safety (Seguridad Vial) among children and young people.</p> <p>Driving simulators have been acquired which have special software for teaching road safety experientially.</p>	
ENVIRONMENT			
<p>Introduction of new environmental indicators in operations management.</p>		<p>Protocols for Preventative Maintenance.</p> <p>Materials and waste have been reused through their sale and recycling.</p> <p>Diesel use and emissions have been reduced.</p>	<p>Reduce consumption of irrigation water by 50%.</p> <p>Reduce electricity and diesel consumption.</p>
<p>Project for transition from conventional lighting to the LED system.</p>		<p>An adequate team for this project was not found, so this project has been put on hold.</p>	<p>Continue to search the market until a team is found that meets the requirements.</p>

STAKEHOLDERS
EMPLOYEES
RESPONSABILIDAD
VALORES
PARTICIPACIÓN
ACCESIBILIDAD
LIBERTAD DE EXPRESIÓN
TRANSPARENCIA
CONFIANZA
ESTRATEGIA
MISSION

A RESPONSIBLE BUSINESS MODEL

- » ANTENA 3 GROUP CORPORATE RESPONSIBILITY POLICY
 - » THE CORPORATE RESPONSIBILITY ACTION PLAN
 - » ANTENA 3 GROUP CONSULTS WITH ITS STAKEHOLDERS
 - » LISTING ON THE FTSE4GOOD IBEX
- » PARTICIPATION IN THE UNITED NATIONS GLOBAL COMPACT
 - » GROUP AND GOOD CORPORATE GOVERNANCE
 - » RISK MANAGEMENT AT THE ANTENA 3 GROUP
- » PARTICIPATION IN THE DEVELOPMENT OF PUBLIC POLICIES

2008 milestones

- » Publication and verification of the second Corporate Responsibility Report.
- » Approval of the 2008 Corporate Responsibility Action Plan by the Board of Directors.
- » Formalisation of consultations with internal and external stakeholders.
- » Adherence to the United Nations Global Compact.
- » Inclusion on the FTSE4Good Ibex.

2009 challenges

- » Start work on designing and implementing a Master Corporate Responsibility Plan.
- » Maintain the commitment to verify the Corporate Responsibility Report.

Our focus

For the Antena 3 Group, Corporate responsibility means developing a business model that generates economic growth and social progress, while instilling trust in stakeholders.

Responsibility both in terms of content and advertising, assuring the welfare of our employees, driving social initiatives, and respect for the environment are the key elements of the Group's Corporate Responsibility model.

1.1 ANTENA 3 GROUP CORPORATE RESPONSIBILITY POLICY

For the **ANTENA 3 GROUP**, Corporate Responsibility means developing a business model that generates economic growth and social progress, while instilling trust in stakeholders and making a positive impact on our balance sheet. The Company bases its actions on transparency, freedom of expression, and a commitment to society.

ANTENA 3 has identified the following stakeholders: advertisers, employees, audience, competitors, regulatory bodies, media buying agencies, suppliers, financial analysts, shareholders, and society in general.

As part of its Corporate Responsibility policy, the Group strives to integrate stakeholder expectations, through responsible communication, the attraction and retention of talent, and by remaining on the forefront of digital technology, audience management and the protection of the environment.

ANTENA 3 GROUP seeks to meet these expectations through a strong commitment to its mission and vision, corporate values, strategic plan, and different policies and codes to which it subscribes.



1.1.1 The Corporate Responsibility Action Plan

On 25 June 2008, the **ANTENA 3 GROUP**'s Board of Directors approved the 2008 Corporate Responsibility Action Plan, which demonstrates the Group's senior management's commitment to promoting and developing Corporate Responsibility. The Plan pursues the following objectives:



Our Corporate Responsibility policy has six cornerstones, which reflect our desire to win the trust of our stakeholders.



Based on these commitments, **ANTENA 3 GROUP** has defined six strategic vectors, which are related to the actions encompassed in the Corporate Responsibility Action Plan:



Group aims to make our commitment to Corporate Responsibility a factor that strengthens our business and has adopted a management model based on policies, practices, and procedures that seek to minimise risks and identify opportunities.

1. Dialogue with stakeholders

Building transparent relationships with stakeholders is vitally important to **ANTENA 3 GROUP**. We seek to provide society with information that addresses their concerns, demands and expectations.

The company has various formal channels for dialogue with its stakeholders. In addition to these channels, the company participates actively in sector forums and engages in collaborative projects with civil society.

Transparent relationships with stakeholders is a key principle that governs the ANTENA 3 GROUP's code of conduct.

ANTENA 3 GROUP is constantly seeking new ways to engage in dialogue with its stakeholders, a clear reflection of its innovative spirit and leadership drive. In 2008, our Communications Department rolled out a new internet service for media outlets, designed to facilitate their access to the information generated on a daily basis by the Company. With the virtual press office, a wide range of information can be downloaded,

including, dossiers, press releases, programming, photos, videos, etc. There is also the option to receive, absolutely free of charge, alerts about events via mobile phones and email.

STAKEHOLDER	COMMUNICATION CHANNEL
Advertisers	Periodic meetings. Monthly e-bulletin from ATRES ADVERTISING . Media sector announcements. Membership in sector associations.
Audiences	Webpage www.antena3.com , forums and chats. 'Antena 3 on your mobile'. SMS alerts about programming. Information hotline and personalised attention at 11843. Viewer feedback mailbox. 'Canal Consumo' jointly maintained with OCU. Teletext. Digital magazine ANTENA 3 EXPRESS . Group media outlets: ANTENA 3 TELEVISION, ONDA CERO y EUROPA FM . Discussion groups, surveys and expert panels. Membership in sector associations.

STAKEHOLDER	COMMUNICATION CHANNEL
Society	ANTENA 3 FOUNDATION . PONLE FRENO campaign (road safety). E-mail: responsabilidadcorporativa@antena3.es Corporate Responsibility section on the ANTENA 3 GROUP webpage. Virtual press office. Press releases and SMS from the Communications Department. Press conferences. Personalised telephone hotline.
Employees	Periodic meetings. Electronic communications. Message boards. Corporate intranet. Periodic meetings of middle management with their teams. Quarterly results presentations for executives and middle management.
Competitors	Sector forums. Membership in sector associations UTECA, IMPULSA and ACT Participation in CATSI.
Regulatory bodies	Periodic meetings. Forums and events. Membership in sector associations such as UTECA, IMPULSA and ACT Participation in CATSI. Periodic and one-off meetings with competent Ministries.
Suppliers	Periodic meeting of the Purchasing Department with suppliers. Electronic communications.

STAKEHOLDER	COMMUNICATION CHANNEL
Stakeholders	Conferences, meetings and road shows, directed by the Investor Relations department. Shareholder office. Corporate webpage: www.grupoantena3.com . Annual Corporate Governance reports.

In 2008, **ANTENA 3 GROUP** carried out various consultations with internal and external, stakeholders, with the aim of identifying relevant issues and improving the 2008 Corporate Responsibility Report

For more information about the consultation process with stakeholders, please see page 42 of this chapter.

2. Commitment to employees

Success in the audiovisual sector depends on talent and highly qualified, creative and motivated professionals who are able to respond to the changing environment.

ANTENA 3 GROUP aims to transform itself into one of the most attractive companies for audiovisual sector professionals, due to its commitment to the development of its employees, innovation, excellence, team work and a results-oriented approach.

For more information about this topic, please see the "Commitment to employees" chapter.

3. Attention to social problems

As an audiovisual company, **ANTENA 3 GROUP** is aware and seeks to help resolve problems and dilemmas facing society today.

ANTENA 3 FOUNDATION is the main instrument for channelling the Group's social initiatives, which aim to actively contribute to the resolution of social problems and problems affecting the most vulnerable segments, such as children and young people.

In 2008, Group has made a special commitment to road safety through its **PONLE FRENO** campaign, an important social initiative which has involved, in addition to the **ANTENA 3 FOUNDATION**, all the Company's communication media. This campaign was borne of a desire to go beyond television and the airwaves to make a longer term active commitment to help lower the accident rate on the country's roads.

More information can be found in the chapter **PONLE FRENO: the challenge of saving lives**

More information can be made in the chapter **A responsible business model**

4. Support for minors

ANTENA 3 TELEVISIÓN continued commitment to children is reflected by the fact that it is the private channel with the most children's programming in the Spanish audiovisual sector. The Company classifies its television programmes in function of the appropriateness of their content for children, young people, and adults, in conformance with what is required by the self-regulation Code for television content, which

started as a sector-wide self-regulation initiative, driven by **ANTENA 3 TELEVISION** among others, and is now formalized in RD 410/2002 of 3 May. Also, and as stipulated in the Code of Ethics, it does not broadcast advertising that could harm the rights of minors during children's television schedules.

But **ANTENA 3** goes a step further, by applying other existing codes relating to minors like the Code of the Spanish Toy Shop Owners' Association, the PAOS Code, the ADESE Code and collaborates with other operators like the Spanish Advertising Self-Regulation Organization.

More information in the chapter **Commitment to responsible communication and advertising**

5. Freedom of expression and transparency

Freedom of expression and transparency are values which are indispensable to the Company and its professionals. Both principles are particularly relevant in areas directly or indirectly linked to news services, and to departments dealing with stakeholders.

ANTENA 3 GROUP programmes are impartial and fair, reflecting the journalists' efforts to inform on facts and events in a balanced and unbiased manner, while always allowing for an opinion regarding the parties involved. **ANTENA 3 GROUP's** news programmes are vehicles for transmitting the news to society in a truthful way.

The Company's journalistic activity is based on values like reasonability and the respect for all involved parties in the news. This entails tolerance to different cultures, as well as coverage for events that require maximum attention such as violence against women and defending

the rights of minors. Transparency also implies fair, honest and respectful treatment of the interviewees and the news' protagonists, while also guaranteeing their privacy.

Lastly, **ANTENA 3 GROUP's** informative decisions are based on solid editorial reasons and are not affected by political or commercial pressures



Luis Gayo
General Secretary, and
Secretary of the Board of
Directors. Antena 3 Group

« The verification of our 2nd Corporate Responsibility report is a further step forward in our firm commitment towards transparency and sustainability »

6. Responsible content and advertising

Transparency and Freedom of Expression are indispensable values to a Company that aims to be a reflection of society. **ANTENA 3 TV's** scheduling committee is the body responsible for evaluating the proposals which make up our programming schedule, in accordance with an editorial line that is coherent with our values.

ANTENA 3 TELEVISION's scheduling brings together numerous television genres, excluding pornography or any other kind of broadcast which may be misleading.

ATRES ADVERTISING goes beyond compulsory regulatory compliance, voluntarily rejecting advertising with pornographic or misleading content and exercising its own corporate responsibility criteria.

For more information go to chapter [Commitment to responsible communication and advertising](#)

1.2 ANTENA 3 GROUP CONSULTS WITH ITS STAKEHOLDERS

Dialogue with our stakeholders is a basic tool for understanding the demands and needs of society at any given time, preventing risks, and taking advantage of opportunities. With respect to news from the 2007

Report **ANTENA 3 GROUP** created a consultation process with its stakeholders during the November and December months of 2008, with an objective of identifying the relevant matters and places for improvement to include in the Corporate Responsibility Report of 2008.

With respect to internal stakeholders, the consultation is based on five personal interviews with board members, two discussion groups or focus groups with middle-management and technicians, and an online interview with employees. In regard to the Company's external stakeholders, the **ANTENA 3 GROUP** has completed eight interviews and a group discussion with experts from the audiovisual sector, the media, foundation representatives, and experts from the academic world.



Consultation process with stakeholders. 21 November 2008.

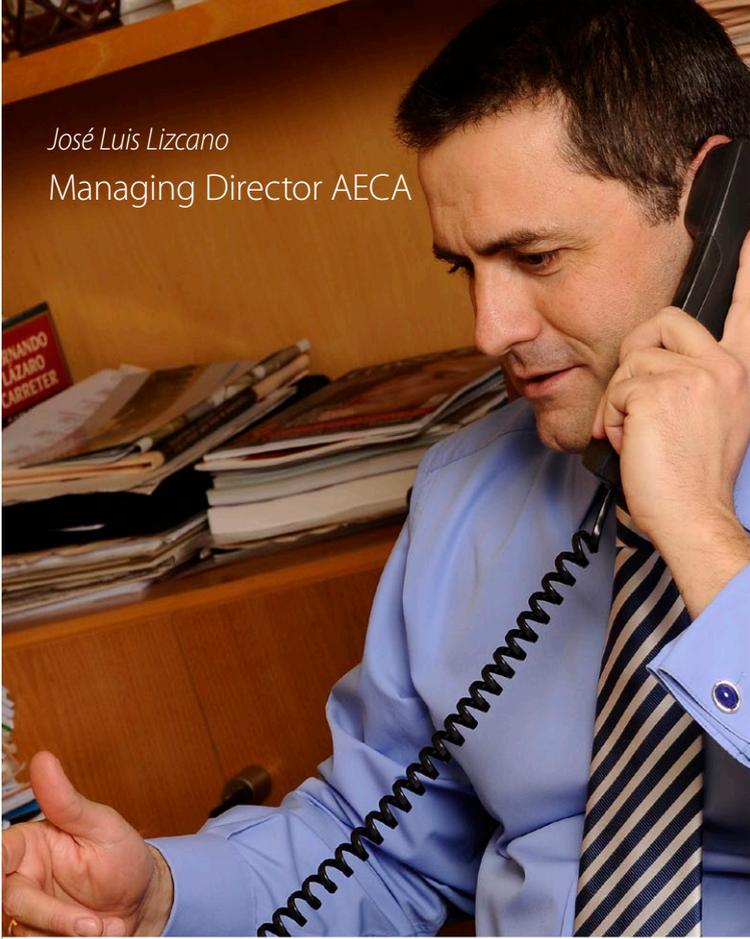
Experts participating in the consultation with stakeholders



Experts participating in the consultation with stakeholders
Advertisers Francisca Astilleros. Caja Madrid
Audiences Jorge Clemente. TNS Demoscopia
Financial analysts James Mckenzie. Fidentiis
Regulatory organisms Andrés Armas. IMPULSA Alfonso Morales. Advisor to the Cabinet of the Secretary of State of Communications
Shareholders Raúl Rodríguez. Caixa Sabadell
Suppliers José María Irisarri. Producer 'Vértice 360°' Gloria Campillo. Producer 'Lapierna Audiovisual' Pedro Pérez. Federation of Spanish Producers (FAPAE)
Competitive environment Jorge del Corral. Associated Commercial Televisions Union (UTECA)
CSR experts José Luis Lizcano. CSR Commission of AECA (Spanish Association of Accounting and Business Administration) José Mario Moneva. University of Zaragoza José Luis Fernández. Javier Benjumea Chair of Economic and Business Ethics. Pontificia Comillas University (ICAI-ICADE) Juan Carlos González. CSR Chair of the University of Alcalá de Henares. Juan Manuel Eguiegaray. Fundación Alternativas
Society Toni Bruel. Spain Red Cross Sergio de Otto. Asociación Empresarial Eólica Fernando Santamaría. RACC Club del Automóvil Javier Gullón. RACE



Expert participating in the consultation with stakeholders



José Luis Lizcano
Managing Director AECA

« The main responsibility of a communications group is to do its job well, using clear criteria and thinking in the common good and not in individual interests, political opportunities or commercial interests »

The Antena 3 Group's Corporate Responsibility, as seen by its employees

The **ANTENA 3 GROUP**'s senior management seeks employees' participation in the development process of the 2008 Corporate Responsibility Report, and not only in the findings and consolidation of the information phase, but also by listening to their expectations and suggestions for improvement. This builds communication channels with group

directors, middle management, and the rest of the employees. Next, the main conclusions from these consultations are presented, as well as demands that may have arisen, which the **ANTENA 3 GROUP** promises to assess and meet to the extent possible.

The opinion of executives and employees of the Antena 3 Group

According to the conclusions from the completed interviews and group discussions, the Group's employees and executives positively value the content of their programming, which is "based on a series of values that differentiates it from its competitors. For example, the protection of minors, the fight against domestic violence, and respect for the principles of a democratic society." It's a valid point, given that these very employees consider that the main risk to the Group comes from this content.

The persons who have participated in the dialogue process also positively stressed **ANTENA 3**'s commitment to broadcasting responsible advertising that is "not misleading," and in compliance with the existing self-regulation codes. At the same time, they value the profitability and efficiency of the Group, especially given the increasingly competitive environment. In this sense, they confirm that "the Group is based in a clear and strategic vision of their markets and a rigorous management of its resources."

In the Human Resources chapter, the employees stressed the Company's commitment to training, as well as its social benefits policy and the opportunities offered by the Group to achieve a healthy balance of family life with work life. They also valued the safety and health programmes. Nevertheless, there were several demands, such as the development of a Code of Conduct "that allows the transference of corporate values to the performance guidelines for all the professionals who form part of the **ANTENA 3 GROUP**." For the employees who formed part of the dialogue process, CR represents an opportunity that "fosters group pride in the organization and helps attract and retain talent."

In addition, **ANTENA 3 GROUP** professionals especially valued the Company's commitment to protecting the environment even though it "belongs to a sector with scant environmental impacts."

Looking toward the future, the employees asked that the Company continue in its commitment its digital development, and the integration of television and other technologies, "by being prepared for changes in the competitive environment, such as the rise of new competitors, the business diversification, and audience fragmentation." They also viewed the crisis as being a possible "opportunity for the television market."

The society examines Antena 3 Group's Corporate Responsibility

Dialogue with external stakeholders is a basic tool for understanding the demands of the competitive environment, foreseeing risks and taking advantage of opportunities, especially in a sector as dynamic as the audiovisual world. The external consultation for **ANTENA 3** was based on personal interviews with eight Social Responsibility experts and a focus group with professionals from different backgrounds and from other various stakeholders

The Corporate Responsibility of the Antena 3 Group, according to the experts

The consulted experts valued the Corporate Responsibility policy pursued by the Group and positively viewed "**ANTENA 3 GROUP**'s commitment to integrating environmental and social concerns into their business strategies," although they believe there's still "a lot of work to be done." In this vein, they believe that CR initiatives should be integrated into the Group's Strategic Plan, which in their view, "is the only way for the company's actions in this sphere to make sense and build trust". In regard to **ANTENA 3 GROUP**'s social initiatives, they were especially impressed by the road security campaign, **PONLE FRENO**.

With respect to business management, the experts participating in the dialogue valued the Company's long term vision, as well as the fact that they've maintained a streamlined balance sheet with so little debt. They emphasized the Group's commitment to DTT, where the **NEOX** and **NOVA** channels are now leaders in the Spanish DTT sector. They were also bullish on the Company's cutting edge initiatives in promoting the convergence between television and new technologies, such as broadcasting previews on cell phone and Internet platforms. The experts recommend increasing R&D&i in this area, since "innovative technology is the key to survival."

The expert panel also expressed concern about the Group's programming content. They had a very positive opinion of the Group's ongoing commitment in the fight against gender violence. Nevertheless, the experts stressed the need for "more vigilance on especially delicate social topics such as this, and issues surrounding handicapped people." They also insisted on the importance of creating "stronger pedagogical and consciousness-raising programming that deals with social problems affecting Spanish society".

In regard to employees, the experts positively valued the Company's training programmes and social benefits mentioned in the 2007 CR Report. They also had a positive stance on Human Resources policies aimed at attracting talent.

The experts also encouraged the Company to "reinforce its bid for content accessibility" and to "stress transparency with suppliers."

Antena 3 Group's response to demands identified during the consultation process

Following the consultation process with its stakeholders, the Company analysed the suggestions, proposals and demands in order to evaluate them and make decisions on same.

Some of the suggestions having to do with the 2007 Corporate Responsibility Report now form a part of this document, which aims to be more transparent and attractive to all the Company's stakeholders. The main new features collected in this report are:

The main new features of the 2008 Corporate Responsibility Report

- » Verification of the 2008 Corporate Responsibility Report by an independent expert.
- » Bolstering of aspects related to self-criticism and a more balanced Report.
- » More details on social initiatives launched by the **ANTENA 3 GROUP (PONLE FRENO)** campaign).
- » The inclusion of the Company's policy on contracting suppliers.
- » A widening of the Company's Human Resources indicators to include the entire **ANTENA 3 GROUP**.
- » More details on environmental efforts, especially having to do with consumption data and resource saving initiatives.
- » The inclusion of policies and quantitative data related to audience interaction.
- » Information about the activities and resources earmarked for investigative journalism projects on social issues (unemployment, housing, etc.).
- » Assessment of degree of compliance with 2007 Corporate Responsibility Report target.

1.3 LISTING ON THE FTSE4GOOD IBEX

In acknowledgement for its work in Corporate Responsibility, the **ANTENA 3 GROUP** was listed in the FTSE4Good Ibex in September 2008, one of the main sustainable indexes in the world. The index rates companies that meet good standards of practice in corporate social responsibility.

The following criteria are used to assess inclusion

- » Ensure good supply chain labour standards
- » Fight against climate change
- » Good relations with stakeholders
- » Work towards environmental sustainability
- » Uphold and defend human rights

As of December 2008, the index was comprised of 32 large and mid capitalization Spanish companies. Its membership is reviewed every 6 months (March and September) and is classified according to liquidity so that the index can be used to create financial products such as listed certificates and funds.



1.4 PARTICIPATION IN THE UNITED NATIONS GLOBAL COMPACT

The **ANTENA 3 GROUP** joined the United Nations Global Compact in 2008, where the **ANTENA 3 GROUP** has pledged its support and implementation of the Global Compact's ten principles related to respect for human and labour rights, the environment and the fight against corruption.

The objective of the Global Compact is to get a voluntary commitment from companies in corporate responsibility so that they embrace these principles and enact them.

The decision by the **ANTENA 3 GROUP** to support the Global Compact falls within its Corporate Responsibility strategy, where the company can affirm its commitment to the different stakeholders it works with.

The UN Global Compact's Ten Principles

1. Businesses should support and respect the protection of internationally proclaimed human rights within their sphere of influence.
2. Businesses should ensure they are not complicit in the violation of human rights.
3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining
4. Businesses should support the elimination of all forms of forced and compulsory labour.
5. Businesses should support the effective abolition of child labour.
6. Businesses should support the elimination of discrimination in respect of employment and occupation.
7. Businesses should support a precautionary approach to environmental challenges.
8. Businesses should undertake initiatives to promote greater environmental responsibility.
9. Businesses should encourage the development and diffusion of environmentally friendly technologies.
10. Businesses should work against corruption in all its forms, including extortion and bribery.

1.5 GROUP AND GOOD CORPORATE GOVERNANCE

The policies and procedures of Corporate Governance used by the **ANTENA 3 GROUP** aim to achieve the company's general objectives and to protect the shareholders' interests.

The legal norms specific to **ANTENA 3 TV, S.A.** regarding Corporate Governance were drawn up and/or adapted to the applicable legislation on occasion of the company's floating on the stock market in October 2003. They are the following:

- » Company bylaws
- » Statutes governing the Board of Director
- » Statutes governing the General Shareholders' Meeting
- » Internal Code of Conduct regarding the stock market

According to the Statutes governing the Board of Directors, this board is responsible for approving the company's corporate governance policies.

After the Unified Code for Good Governance was approved by the Spanish Securities and Exchange Commission (Comisión Nacional del Mercado de Valores), the Secretariat of the Board of **ANTENA 3 TV, S.A.** analysed the company's situation regarding this matter in order to propose the adoption of appropriate measures to the Chairman of the Board and the competent social bodies so the company could adequately adapt to the new legal framework.

At the end of this process, new regulation for the Board of Directors was approved, which included all the novelties of the Unified Code considered pertinent to the company.

The process of drawing up the new Statute for the Board was directed and coordinated by the Board's Secretary and included the active participation of all the board members and, especially, of the members of the Appointments and Remunerations Committee. The new Statute was unanimously approved by the Board of Directors on 28 November 2007, once all the pertinent consultations, writing and voting was completed with all the guaranties set out in the applicable legal norms.

In compliance with Article 115 of Law 24/1988 of the Securities and Exchange Market, the Board of Directors informed of the reform and

the entire content of the new Statute for the Board of Directors in the Ordinary Shareholders' Meeting on 26 March 2008. The Spanish Securities and Exchange Commission was also informed and it was registered in the Mercantile Register.

The Statute, an essential component for the corporate governance of the company, can be viewed on the CNMV's web page (www.cnmv.es) and on the **ANTENA 3** web page (www.grupoantena3.com).

The most important aspects of the new Statute for the Board of Directors of Antena 3 TV, S.A.

- Greater detail in the responsibilities and jurisdiction attributed to the Board, some exclusively reserved to it: general policies and strategy (such as corporate responsibility policy), remuneration of board members, related-party transactions, etc.
- Adapting to the new maximum period of 6 years for holding office for board members, according to the current bylaws.
- Improvement in the classification and definition of the types of board members: internal and external, those representing controlling shareholders and independent ones.
- Widening of reasons for dismissing board members: damage to credit and the company's reputation or legal proceedings.
- Improvement in the definitions of all the posts on the board and their duties (Chairman, Vice-chairman, CEO, Secretary and Vice-secretary) and its committees, as well as the internal organization and the functioning of the Board itself and the different committees: the Delegate Committee, the Audit and Control Committee and the Appointments and Remuneration Committee.
- Inclusion of the articles in the current draft of the company bylaws concerning remuneration for board members.

Our Corporate Governance model



The General Shareholders' Meeting is the highest body representing **ANTENA 3 TV, S.A.'s** share capital and exercises the power reserved to it exclusively in the Corporate Law and in the company bylaws. According to these laws, the shareholders must meet at least once a year, within the first 6 months of each year, to debate and adopt agreements concerning its exclusive duties, which are the most economically and legally relevant. Among these are the appointment of the board members, the review and approval of the annual accounts, applying results, appointing external auditors, treasury stock and supervising the board's activity. Both the law and the company bylaws reserve the exclusive power

of adopting other important agreements to the General Shareholders' Meeting such as: bylaw modifications, bond issues, and mergers, etc.

The Board of Directors is the highest body of representation, administration, direction, management and control of the company and sets out the general guidelines and economic objectives, The Board assumes and carries out the company's strategy (steering and implementing company policies), supervision (controlling management) and communication (serving as a link with shareholders).



THE BOARD OF DIRECTORS

José Manuel Lara Bosch (Chairman)
 Maurizio Carlotti (Vice-chairman)
 Silvio González Moreno (CEO)
 José Miguel Abad Silvestre (Director)
 Nicolás Abel Bellet de Tavernost (Director)
 José Creuheras Margenat (Director)
 Marco Drago (Director)
 Elmar Heggen (Director)
 José Luis López de Garayo Gallardo (Director)
 Pedro Antonio Martín Marín (Director)
 Pedro Ramón y Cajal Agüeras (Director)
 Luis Gayo del Pozo (Secretary)
 Manuel de la Viuda Fernández de Heredia (Non-director Vice-secretary)

According to the Statutes, the Board of Directors has created specialized committees to ensure compliance with its duties of advising management. These committees are:

- » Management Committee
- » Audit and Control Committee
- » Appointments and Remunerations Committee

For more information on the committees see enclosed attachment 2.

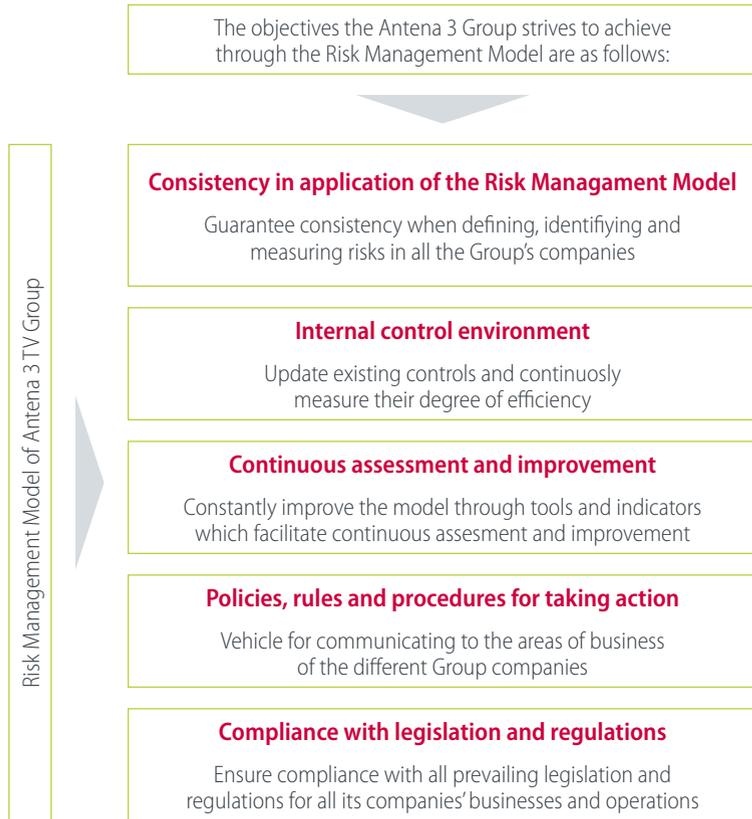
Number of meetings	
Board of Directors	10
Management Committee	10
Audit and Control Committee	5
Appointments and Remuneration Committee	2

More information on practices of corporate governance in the Antena 3 Group can be found in the Report on Corporate Governance 2008 in <http://www.grupoantena3.com/GrupoAntena3/historico/es/informes>

1.6 RISK MANAGEMENT AT THE ANTENA 3 GROUP

In order to improve its ability to generate value, the **ANTENA 3 GROUP** has implanted a Risk Management Model. It is a support tool for management decision-making with the ultimate goal of aiding in the efficient management of opportunities and uncertainties in order to offer better results.

The objectives sought by **GRUPO ANTENA 3** with its Risk Management Model are as follows:



Risk management at the **ANTENA 3 GROUP** consists of 8 interrelated components, which do not necessarily constitute a linear process but a multidirectional and interactive one where each component influences the other:



The system assesses the level of exposure to risk assigned to each process and strategic objective. Risks are classified under the following categories:



In addition to an adequate segregation of duties and different levels of authorisation for each operation, the Group has the following controls in place:

- » Rules and procedures for employees.
- » Internal code of conduct for securities markets.
- » Procedures related to purchases of products and services.
- » Procedures related to negotiating and selling advertising.
- » Corporate IT applications:
 - Sales management system.
 - Purchase management system.
 - Contract proposal management system:
authorization for all of the Group's service contracts.

The Group's risk management systems and internal controls work adequately and nothing occurred in 2008 that could have compromised the company's or the employees' integrity.

For more information on the Group's risk management system in the Report on Corporate Governance 2008 see

<http://www.grupoantena3.com/GrupoAntena3/historico/es/informes>

The Antena 3 Group and the Data Protection Law

Ever since the Personal Data Protection Law came into effect in 1999, there has been considerable improvement in implementing IT tools and methods to aid in complying with the law and that guarantee the safety of the personal information handled by **ANTENA 3 TV, S.A.**, especially sensitive information related to Human Resources management, in the widest sense of the concept. With this law, **ANTENA 3 TV** has been performing the periodical audits demanded by the law in order to detect any risks, and these were carried out by prestigious legal experts and IT consultants. The results of the audits have always been favourable and any suggestions were immediately executed, regardless of how minor they may have been.

There is an organizational hierarchy in the safety of personal data protection according to importance and level of responsibility and there is always contact among the different areas involved: Information Systems, the Legal Department, Human Resources, the Finance Department, Internal Auditing, etc. The safety model used focuses on a group of companies and also includes all external service suppliers that have a business relation with **ANTENA 3 TV**: security, production companies, service suppliers, etc.

The IT Safety model applied in the **ANTENA 3 GROUP** has to ensure that any action launched by another area of the company or by one of the Group's subsidiaries complies with the current law regarding personal information. Each initiative concerning these questions is studied jointly by the IT Safety Department and the Legal Department, together with the pertinent agents.

The Data Protection Law came into effect in 2008, and was approved by Royal Decree 1720/2007 on 21 December. The new regulation places particular emphasis on the way of getting consent and, specifically, acquiring and treating a minor's personal information.

In 2008, the Group adapted the Safety Model in order to comply with the demands posed by the new regulation. Regarding the obligation of declaring the existing files on paper to the Data Protection Agency (Agencia de Protección de Datos), **ANTENA 3 TV**, even before the law came into effect, declared the relevant files as Mixed Files in order to include the non-computerized format. We are also carrying out an ongoing process of implementing processes to meet the safety measures included in the new regulation for these types of files, within the periods established. (1 year, 18 months and 2 years for the basic, middle and high levels, respectively).

Finally, we have also modified all the legal warnings, captions and contracts with suppliers so they include the new regulation.

Risks from product labelling with some of the Group's brands

The **ANTENA 3 GROUP** also engages in other economic activities, such as granting the right of use or licenses for its brands for the sale of products, including its logo and registered trademark. Agreements are reached with manufacturers or shops to launch the products.

Before signing a licence agreement, the **ANTENA 3 GROUP** ensures that the other party meets the national, local and European laws regarding safety in general and product labelling. The Group ensures that the production process meets all the safety standards, and that there is respect for the protection of consumer safety and health to avoid risks to the public.

Ethics and integrity in the securities markets

As **ANTENA 3 TV** began trading on the stock market, it became necessary to distribute and apply an Internal Code of Conduct within the company regarding the securities markets.

The internal code regulates the employees' responsibilities and procedures, as they have access to information pertaining to the company's share trading:

- » Treatment of confidential and relevant information.
- » The company's treasury stock.
- » Conflicts of interests; meaning any situation that could involve (regarding some action related to the securities market), an employees' personal interests, affected by the Internal Code of Conduct, that clash with the company's, thereby compromising their impartiality.

The Internal Code of Conduct is available on the CNMV and the company's web page (<http://www.grupoantena3.com/nuevaa3tv/doc/reglamento.pdf>) and is known and has been accepted by all of the people in the organisation.

The **ANTENA 3 GROUP** also has an IT system linked to the application of this Code called SRC (System for enforcing the Internal Code of Conduct regarding the securities markets), which is available in the Intranet (a3net). The system allows for a smooth flow of information between the affected parties and the pertinent ad hoc bodies that supervise compliance. This application guarantees confidentiality and is only available to those included in the application of the Code.

From an organisational point of view, the management of Internal Auditing, or, failing that, the Financial Department, is responsible for supervising compliance with the responsibilities and procedures established in the Code of Conduct.

The code regulates the actions of the Compliance Committee, composed of the Secretary of the Board of Directors, who is the president of the Committee, the Financial Manager, the Legal Department Manager, and the heads of Human Resources and Internal Auditing. It also regulates the Compliance Unit, which is also headed by the Secretary of the Board of Directors and also oversees compliance with the company's rules of conduct for the securities markets.

1.7 PARTICIPATION IN THE DEVELOPMENT OF PUBLIC POLICIES

ANTENA 3 TV is present in several sector forums with the aim of putting into practice alternative measures that would satisfy both society and the public powers, mainly through self-regulation mechanisms. These forums also seek to influence policies regulating the company's activities and its competitors..

UTECA

The Union of Associated Commercial Television Channels (UTECA) was founded by **ANTENA 3 TV** and Telecinco, and currently comprises the six Spanish private channels. Through UTECA, **ANTENA 3 TV** actively participates in drawing up laws and regulations for the audiovisual, advertising and intellectual property sectors.

IMPULSA

This association was created after the government approved a number of urgent measures to promote Digital Terrestrial Television (Law of 14 June 2005).

ANTENA 3 TV is actively collaborating with the government in the switchover from analogue to digital television. The remaining Spanish private channels, TVE, la Força and the network operator, Retevisión, also participate in "Impulsa".

Association of Commercial Television in Europe (ACT)

European Union directives and other regulations also affect the audiovisual sector in Spain. **ANTENA 3 TV** is a member of the Association of Commercial Television in Europe, formed by the main private audiovisual groups in Europe to defend their rights before the relevant EU bodies.



Expert participating in the consultation with stakeholders



« From the standpoint of the regulatory framework, there is a fluid and transparent dialogue between Antena 3 and the Administration »



Carmen Rodríguez
 Director of
 Regulation and
 Institutional
 Relations.
 Antena 3 Group.

« In Antena 3, we believe in being transparent towards viewers and towards the regulator »

Advisory Board for Telecommunications and the Information Society (CATSI)

As a member of the Advisory Board for Telecommunications and the Information Society, **ANTENA 3 TV** has a say in the reports of the Permanent Committee of this body. These notifications are a mandatory part of the regulations process.

For more information on UTECA go to <http://www.uteca.com>

For more information on ACT go to <http://www.acte.be>

For more information on CATSI go to <http://www.mityc.es>

Regarding self-regulation, **ANTENA 3 TV** has promoted the creation and is an active member of the Association for Self-regulation in Commercial Communications (Self-control in Advertising). Through this association, **ANTENA 3 TV** collaborates to improve compliance with the competition and advertising regulations, thus offering greater guarantees to advertisers, TV stations, and, above all, to consumers.

More information is available at <http://www.autocontrol.es> and on page 73 (regarding the protection of children)

The following are just some among the many and diverse issues relevant to the sector where **ANTENA 3 TV** participated throughout 2008:

RELEVANT ISSUES IN THE DEVELOPMENT OF PUBLIC POLICY	DESCRIPTION
Digital Terrestrial Television	<p>After publication of the Law on Urgent Measures for the Promotion of DTT, approved by the government in 2005, the process is set to gradually begin phasing in DTT by 3 April 2010, the new date set by this law.</p>
Support for Spanish Cinema	<p>The ANTENA 3 GROUP actively contributes to creating a robust film industry in Spain.</p> <p>In 2008, the ANTENA 3 GROUP invested €42,701,919 in productions and the acquisition of broadcast rights for Spanish and European audiovisual works, 5.61% more than last year.</p> <p>However, the so-called 'compulsory investment quota', whereby TV stations are obliged to earmark 5% of their annual income for advanced financing of feature and television films, is still being negotiated by regulators and TV stations.</p> <p>ANTENA 3 TV and the other UTECA members are seeking to abolish this compulsory investment, which is unique in the Spanish economy, and has also proven ineffective in boosting Spanish cinema. In contrast, television channels have been able to create a robust audiovisual industry through their everyday activity without the need for quasi-fiscal levies.</p>
Financing TV stations	<p>Since the birth of private television in 1990, private channels have been competing with public channels (both national and regional), which benefit from a mixed financing system – state aid and advertising revenue – representing a clear advantage.</p> <p>ANTENA 3 TV understands that public television must obtain credibility and strength by providing a public service and not from the sale of advertising space. The government– both at the state and regional level – must make television for the general public, not the advertisers.</p> <p>Thanks to these initiatives, the general state budget approved for 2008 has reduced the amount of advertising TVE can broadcast by one minute an hour compared to the general limit affecting the remaining channels.</p> <p>Although this reduction is clearly insufficient, it has, for the first time, paved the way for a serious review of how public television is financed. This reform should also affect regional and local channels, in line with the initiative adopted by the Directorate General for Competition of the European Commission, or, more recently, with the proposal made by French television of not broadcasting TV commercials from 8 pm to 6 am as of 5 January 2008. French law foresees the complete abolition of advertising from all public stations as of 2011.</p>

RELEVANT ISSUES IN THE DEVELOPMENT OF PUBLIC POLICY	DESCRIPTION
<p>Reforms of collective rights management</p>	<p>Regulations governing entities which collectively manage intellectual property rights have resulted in several litigation proceedings between these entities and the users of these rights, the outcomes of which are still pending</p> <p>ANTENA 3 TV is attempting to bring about legislative reform demanding transparency from entities which collectively manage intellectual property rights, through the establishment of appropriate, objective and equitable criteria for the prices these entities can charge for the use of rights they actually manage.</p> <p>We are therefore of the opinion that an Intellectual Property Commission, duly specialised in intellectual property matters, a market economy and fair competition rules, should be set up. This Commission should have decision- making powers and be able to streamline procedures, which, while safeguarding the procedural guarantees of all parties, can ensure the legal integrity of users, and establish simplified systems.</p>

ONDA CERO is a member of the Spanish Association of Commercial Radio Broadcasting (AERC), and sits on its board of directors. Through this association, it actively participates in drawing up laws and rules for the public and private audiovisual sector, advertising, planning and management of the airwaves and intellectual property.

It is also a member of the Catalan Radio Association (ACR) whose broadcasting activity and influence is strong in Catalonia.

TRANSPARENCY
TALENTO
EFICACIA
ESTRATEGIA
CLEAR
VALUE
EXPECTATIVAS
ESTRATEGIA
CONTEMPORANEIDAD
CONFIANZA
PERFORMANCE
LIBERTAD DE EXPRESIÓN
RELATIONSHIPS
VOLUNTARIEDAD
PARTICIPACIÓN
INVESTORS

COMMITMENT TO RESPONSIBLE COMMUNICATION AND ADVERTISING

- » ANTENA 3 TV, A STATION FOR ALL AUDIENCES
- » ONDA CERO AND EUROPA FM, TWO RADIO STATIONS ON THE RISE
 - » AUDIOVISUAL PROGRAMMING TAILORED TO THE AUDIENCE
 - » COMMITMENT TO RESPONSIBLE CONTENT
 - » COMPLIANCE WITH REGULATIONS
- » ANTENA 3, COMMITMENT TO ITS ADVERTISERS

Achievements 2008

- » Antena 3 TV consolidated itself as one of the most competitive and dynamic stations in the Spanish audiovisual sector with original programming geared to all audiences.
- » Onda Cero Radio comfortably exceeded 2 million listeners, becoming the only radio station among the general ones in Spain to increase its average audience share in 2008.
- » Onda Cero achieved the highest audience results of the past 4 years and became the number 2 general radio station in Spain.
- » There was a significant increase in audience for Europa FM, reaching 965,000 listeners, a new record.
- » Antena 3 TV was the only private channel with the most hours of children's programming.
- » The Antena 3 Group participated in the Acanto project to bring DTT to the disabled.
- » Increase in closed-captions for the hearing impaired per hour in the Antena 3 family of channels.

Challenges for 2009

- » Maintain the audience level in the face of fragmentation.
- » Encourage viewer participation through new technologies.
- » Launching of a project to develop convergence of Antena 3 TV, Neox and Nova.
- » Close the gap with the market leader in radio and television.
- » Increase audience in general and music radio.

Our focus

The Antena 3 Group responds to audience confidence by offering impeccable programming and high-quality spots to advertisers. We also include corporate responsibility criteria, thus reinforcing efficient management.

2.1 ANTENA 3 TV, A STATION FOR ALL AUDIENCES

ANTENA 3 TV offers quality content to its audience that satisfies their need for information and entertainment and meets their expectations. In 2008, the channel consolidated its position as a general station capable of attracting all types of audiences. The following made this possible:

- » The variety of genres broadcast.
- » Premiere of many series and TV movies, making **ANTENA 3 TV** one of the most dynamic and competitive channels in the Spanish audiovisual sector.
- » Commitment to dealing with issues that worry society.

These factors are reflected in a varied programming with shows that have become leaders in **ANTENA 3** and the Spanish television panorama. We have also had many premieres, which demonstrate our channel's commitment to innovation. The premieres of miniseries like **EL CASTIGO** (The Punishment), **SOY EL SOLITARIO** (The Solitary Man), **48 HORAS** (48 Hours) and **20N: LOS ÚLTIMOS DÍAS DE FRANCO** (Franco's last days), all based on true stories, stand out and have sparked interest in our audience.

The main programs on Antena 3 TV in 2008	
Magazine	
ESPEJO PÚBLICO (PUBLIC MIRROR)	After 2 years on the air, ESPEJO PÚBLICO continues to consolidate itself as a leading morning show. The magazine, hosted by Susanna Griso , combines news and debate about current events and other topics like quality of life, cooking, etc
News	
ANTENA 3 NOTICIAS	ANTENA 3 news continues to consolidate itself as model and has placed the news as one of the station's pillars..
Game show	
LA RULETA DE LA SUERTE (WHEEL OF FORTUNE)	This game show has led the ratings since its beginnings. LA RULETA DE LA SUERTE is one of the best-known TV game shows in the world.
ESTA CASA ERA UNA RUINA (EXTREME MAKEOVER HOME EDITION)	ANTENA 3 broadcast the second season of ESTA CASA ERA UNA RUINA , the original format by Endemol USA 'Extreme Makeover Home Edition', produced by Zeppelin TV for the station. The show has won 2 Emmy Awards and has been backed by top ratings. The show looks for families that have gone through tough times and that, unfortunately, have never had a decent house; the object is to help them get one. The show's October 2008 record ratings, both in share and in thousands of viewers, was 23.6% share and 3,764,000 viewers.
Reality-game show	
VEN A CENAR CONMIGO (COME DINE WITH ME)	Based on one of the formats with the biggest international hits and created by British station Channel 4; it premiered on ANTENA 3 in 2008. The show has registered high ratings with growing tendencies. It is a game show where the contestants must seduce other rivals with their cooking.
Foreign series	
LOS SIMPSONS	ANTENA 3 premiered The Simpson's 18th season in 2008. It is the most-watched cartoon in Spain. It is believed that it is the most-watched American series in the world. This season, THE SIMPSONS has marked a milestone in the station's history by reaching its episode 400.
In-house series	
EL INTERNADO (THE BOARDING SCHOOL)	This series by ANTENA 3 went into its 4th season in 2008, thus confirming its indisputable leadership in its broadcast time slot with 22.2 % share. It has beaten its top rival, 'Hospital Central', by 1.5 points. The series, produced by Globomedia, is known for having introduced mystery into teen series
FÍSICA O QUÍMICA (PHYSICS AND CHEMISTRY)	This teen series by ANTENA 3 , produced by Ida y Vuelta for the station broke records in 2008, becoming of the leading teen series.
700 EUROS (DIARY OF A CALL GIRL)	Ever since its premier in ANTENA 3 , 700 EUROS , produced by Diagonal TV, became 2008's new summer sensation with an average of 2,113,000 viewers and 17.3% share.

News leader

ANTENA 3 TV stood out another year for its news programmes: professional, serious and credible according to audience ratings in several market studies, and they continue to be one of the station's pillars.

ANTENA 3 NEWS still holds a leading position, ahead of other private stations' news programmes and very close to the public station's in 2008. The programme's image and news content, its commitment to social issues and its very own style are some of the most outstanding features highlighted by **ANTENA 3**'s viewers.

Among the most watched stations

The wide range of news and content geared to all audiences has made **ANTENA 3 TV** one of the most watched channels in Spain. Despite the situation the television world finds itself in now, marked by increasing competition and audience fragmentation, **ANTENA 3** registered an average share of 16% in 2008. Add the ratings obtained from rising TDT channels **NEOX** and **NOVA** to this figure and the global share amounts to 17%.

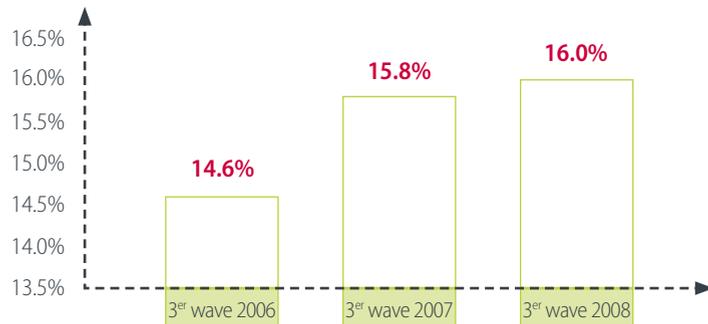
2006-2008 market share



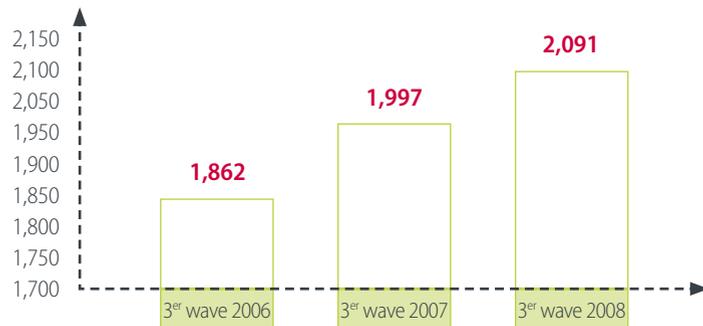
2.2 ONDA CERO AND EUROPA FM, TWO RADIO STATIONS ON THE RISE

ONDA CERO and **EUROPA FM** continue to satisfy their listeners' expectations, as is evident from their audience ratings. **ONDA CERO**'s audience ratings totalled 2,091,000 listeners in the last quarter of 2008, an increase of 94,000, 5% more compared to December 2007. These figures consolidated the station as the second general radio station in Spain, and are the station's best ratings since the 2nd wave in 2004.

Share Onda Cero 2006-2008



Number of listeners Onda Cero (thousands)



ONDA CERO is the fastest growing general radio station in terms of listeners compared to the same period last year, and is now the second most-listened in the country.

Ratings data for the different programs that comprise **ONDA CERO**'s schedule grid show the stations leadership within the general radio market in Spain:

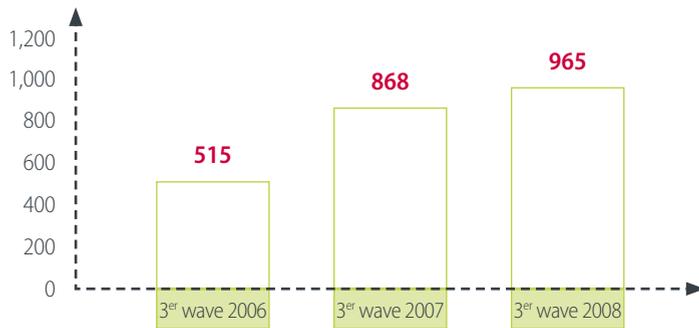
- » **HERRERA EN LA ONDA** maintained its audience obtaining 1,525,000 listeners. It is the second program in audience of all the general radio.
- » **NOTICIAS MEDIODÍA** had 216,000 listeners and kept its place as the second midday news programme.
- » **JULIA EN LA ONDA** obtained 340,000 listeners and has consolidated itself as the second most listened programme in its time slot.
- » **LA BRÚJULA** maintained its high ratings with 413,000 listeners.
- » **AL PRIMER TOQUE** obtained its best results with **Ángel Rodríguez** at the head and 298,000 listeners.
- » Among the weekend programmes, **TE DOY MI PALABRA** maintained its position as the second most-listened show on conventional radio on Saturday and Sunday mornings (with 718,000 and 693,000 listeners, respectively). In sports radio, **RADIESTADIO** managed to go over 500,000 listeners, coming in second for audiences on Sundays.

EUROPA FM, **UNIPREX**'s music radio, reached a new high in 2008 with 965,000 listeners, 11% more compared to December 2007 and 97,000 new listeners in a year. It is the music radio station that registered the highest growth in percentage (+22%) compared to the 2nd wave of 2008.

Share Europa FM 2006-2008



Number of listeners Europa FM (thousands)

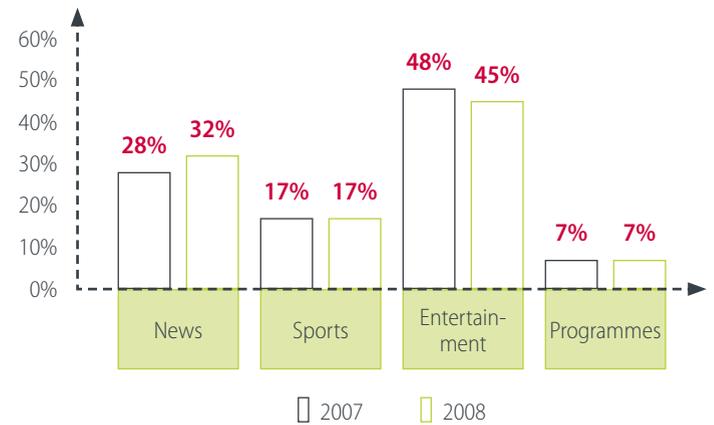


Full information on the Antena 3 Group's channel and programme audiences is available in the 2008 Annual Report at <http://www.antena3.com>

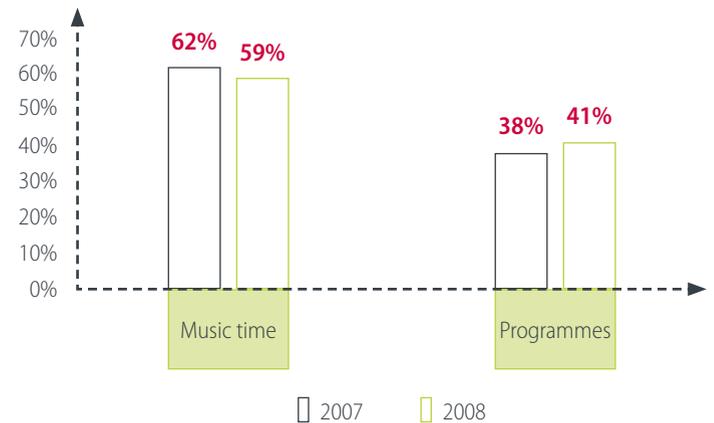
Regarding the types of contents broadcast by **ONDA CERO** In 2008, the radio station increased its news programmes slightly over entertain-

ment programmes compared to 2007. **EUROPA FM**, on the other hand, gave up 3% of music time to programmes.

Distribution of broadcast time by content on Onda Cero



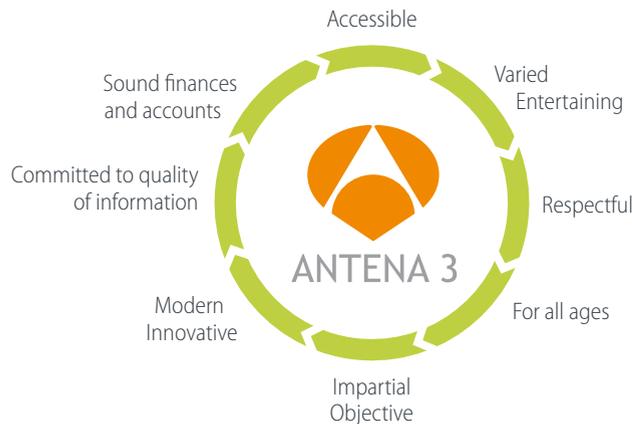
Distribution of broadcast time by content on Europa FM



2.3 AUDIOVISUAL PROGRAMMING TAILORED TO THE AUDIENCE

Both **ANTENA 3 TV** and **UNIPREX** carry out many studies that complement ratings before designing audiovisual products geared to the audience's tastes and preferences.

2.3.1 Antena 3 TV is the most valued station



According to the data from the latest studies carried out by TNS and EDAFOS in June 2008, **ANTENA 3 TV** is seen as an entertaining, socially and family oriented station with diverse programming and special emphasis on TV series.

According to the latest GECA index 2008, **ANTENA 3 TV** is the TV station with the best image and the most valued by the Spanish. The station is in first place in the ranking with an average 6.69 points and, despite the large number of operators, it went up 0.18 points compared to 2007.

Ranking GECA 2008	
ANTENA 3	6.69
TELE 5	6.68
CUATRO	6.51
TVE-1	6.39
LA SEXTA	6.25
LA 2	6.07

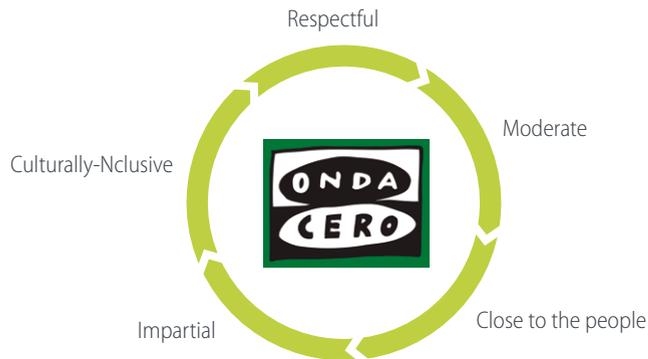
According to the GECA index, **Matías Prats** is the TV personality with the best image in Spain for the 4th year in a row. He is also considered the best news anchorman since GECA has image data (2003). Moreover, he is the most valued, the most popular, the most natural, the most professional and the most loved.

Personajes 2008		
1	Matías Prats	7.96
2	Jesús Vázquez	7.68
3	Karlos Arguiñano	7.53

Lastly, the GECA study highlights **ANTENA 3** as the TV station with the most programmes (four) among the top ten most valued by those polled (3,200 people over 14 years of age):

- » **'TERRITORIO CHAMPIONS'** is the most valued sports programme (7.05)
- » **'THE SIMPSONS'** is the most valued fiction series with 6.99 points
- » **'LOS HOMBRES DE PACO'** reached the Top 10 of the most valued programmes with 6.94.
- » **'EL PELICULÓN'**

2.3.2 Onda Cero and Europa FM with the listeners



Like **ANTENA 3 TV, UNIPREX** also carries out market studies to improve its programmes and adapt them to its listeners' needs. According to the conclusions drawn from the studies carried out by Pinnacle and Cimop, **ONDA CERO** is renowned for its close relationship with the public.

In the first half of 2008, Spanish company Dnx carried out a thorough market study to improve its sports programme **AL PRIMER TOQUE**. To do so, it started a pioneer methodology consisting of creating a permanent on-line community of expert listeners of sports radio programmes. The conclusions reached were applied to the programme and, as a result, yielded an increase of 51,000 listeners in the last wave by the Estudio General de Medios.

Regarding **EUROPA FM**, there were different studies carried out throughout the year geared to improving the musical formula and the station's contents in general. One of these studies, carried out by Digital Music Test (DMT, Pinnacle), revealed that **EUROPA FM** is considered, by its target audience, to be the radio station that is most improving, due to its musical variety, among other things, and it is also the station "that makes you enjoy music more".

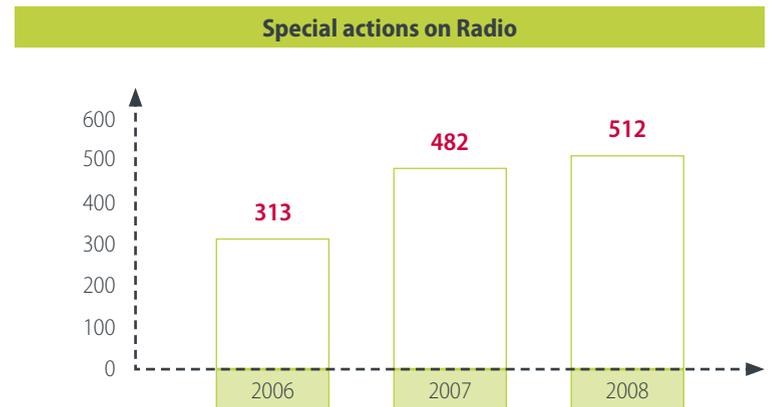
Another study by Pínchale Media associates **EUROPA FM** with 'quality and variety', 'modernity', 'good music', 'entertaining' and 'funny'. After this strategic study, **EUROPA FM** is positioned as the station with 'the best mixture of national and international pop and rock music from the 90s to today', a concept that has today become the station's new slogan: 'The best pop rock from the 90s to today'.



The image of proximity that listeners associate with **ONDA CERO** and **EUROPA FM** is being reinforced year after year with special events and taking 'the radio to the street' to bring it close to citizens' everyday activities.

In total, there have been 84 outside broadcasts (apart from outside broadcasts by local programmes and support for outside broadcasts by **ANTENA 3** news programmes 3). We have also promoted different events like awards, our presence in trade fairs, participation in popular festivities, organising film and theatre previews, publication of 24 magazines and another 24 publications (guides, maps, albums, books) as well as organising contests, competitions and sports events.

In the last 5 years, ONDA CERO doubled the number of special events to reach 512 in 2008.



Furthermore, **UNIPREX** organised, mostly with **EUROPA FM**, more than 100 events to be closer to its listeners. Among these are more than 70 concerts, festivities for young people and also participated in music festivals.

2.4 COMMITMENT TO RESPONSIBLE CONTENT

The **ANTENA 3 GROUP**, as a company, made up of several mass media, performs a leading role in the shaping public of opinion in the Spanish democracy.

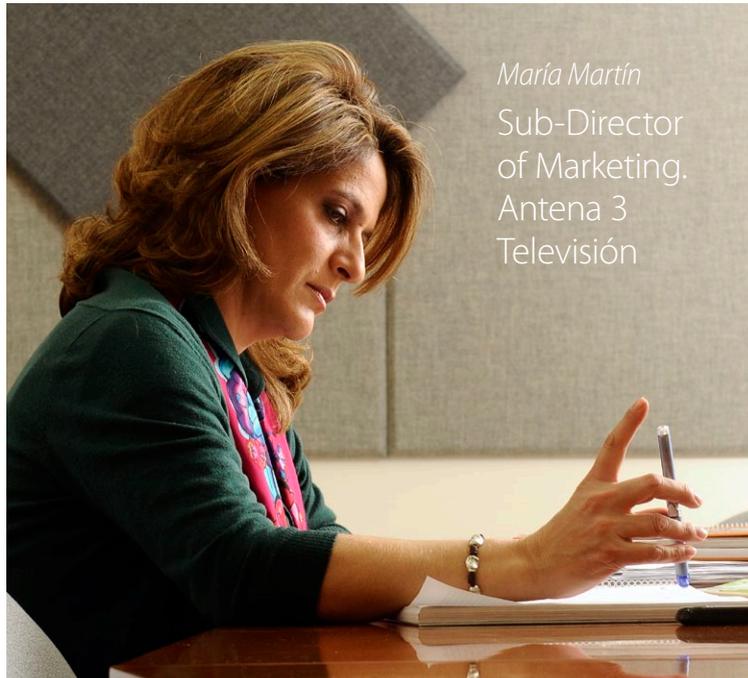
Apart from meeting the expectations and tastes of all segments of the population, the professionals at **ANTENA 3 GROUP** promote the ethical handling of information and the creation of a free and responsible public opinion.

As part of our responsibility to the audience, the company places special emphasis on the protection of children and in guaranteeing full ac-

cess to contents. We also show our commitment by dedicating part of our programming to socially relevant issues like access to housing, teenage leisure or coexistence in the cities.

2.4.1 Antena 3 TV, a TV station close to society's problems

As a result of its commitment to the audience, **ANTENA 3 TV** includes in its scheduling grid programmes like **PUNTODOC**, **360 GRADOS** and **GPS TESTIGO DIRECTO**, where it aims to bring the problems of Spanish society to the homes of its viewers and debate controversial issues.



María Martín
Sub-Director
of Marketing,
Antena 3
Televisión

« In the Antena 3 Group we take great care to find out the audience's concerns, and we try to reflect their interests in our contents »

Examples of the issues dealt with in PUNTODOC in 2008

'Barrios peligrosos' (Dangerous neighbourhoods)

PUNTODOC proposed an alternative tour through those places in Spain that are not in the guidebooks: the most run-down housing estates and neighbourhoods in the country. The aim of this program was to show the reality of hundreds of Spanish slums that are far away from the rest of the world.

'Jóvenes entre copas' (Teens among drinks)

PUNTODOC looked at one of the most popular and risky pastimes among teenagers: excessive drinking. The programme analysed the risks involved in alcohol and fun for a generation of teens, half of which drink every weekend.

'El negocio del agua' (The business of water)

PUNTODOC analysed the shady business surrounding water. The programme was witness to the corruption, illegal sales and bribes that surround this public service. The programme also travelled to a dozen Spanish villages where the paradox of water condemns the inhabitants to suffer constant droughts or watch how the authorities do nothing to stop the waste of water

Examples of the issues dealt with in PUNTODOC in 2008	
'Sucios, ruidosos y poco tolerantes' (Loud, dirty and not very tolerant)	<p>PUNTODOC tried to find out if the image of Spaniards as loud, dirty, intolerant and not very civic-minded held any truth.</p> <p>PUNTODOC went to the most common meeting places in Spain to verify if prejudice, intolerance, discrimination, noise or the lack of hygiene are really part of our society.</p>

Examples of issues dealt with in 360 Grados in 2008	
¿Está en peligro la familia en España? (Is the family in danger in Spain?)	There was heated controversy between the ecclesiastical authorities and the government after a demonstration in Madrid in 2008 supporting the family and headed by catholic bishops. The church claims that measures like the quick divorce, gay marriage or abortion are a serious threat to the family. Is the family in danger in Spain? This was the question put up for debate in 360 GRADOS .
¿Se hunde la vivienda? (Is the housing market collapsing?)	The programme made an in-depth analysis of the crisis in the real estate sector. To answer this question, the show brought in more than 100 people affected by the real estate crisis (mortgage holders, construction workers, real estate workers on the dole and young people without housing), as well as legal and real estate experts and expert journalists on the subject.
¿Es España un país machista? (Is Spain a macho country?)	José Luis Rodríguez Zapatero's decision to appoint 9 women to his cabinet created controversy. The programme held a wide debate on the issue of equality with the participation of ex ministers Celia Villalobos, from the PP, and Matilde Fernández, from the PSOE; journalists Pilar Rahola, Javier Nart, Eburne Uriarte and Jesús Maraña, and representatives from the Spanish business world.

Issues dealt with in 'GPS Testigo Directo' in 2008	
'La crisis y yo' (The crisis and me)	Different people told their stories on the programme of how they're living through the recession and the imaginative solutions they've come up with.
'Generación llavero' (Keychain generation)	What do adolescents do when their parents aren't watching? The programme tried to answer this question by examining how the lives of teenagers and how they handle themselves nowadays in one of the most difficult stages of life.
'Poder Gay' (Gay Power)	The programme presented different celebrities from the gay world who explained what they had to do to make it in a predominantly heterosexual world.

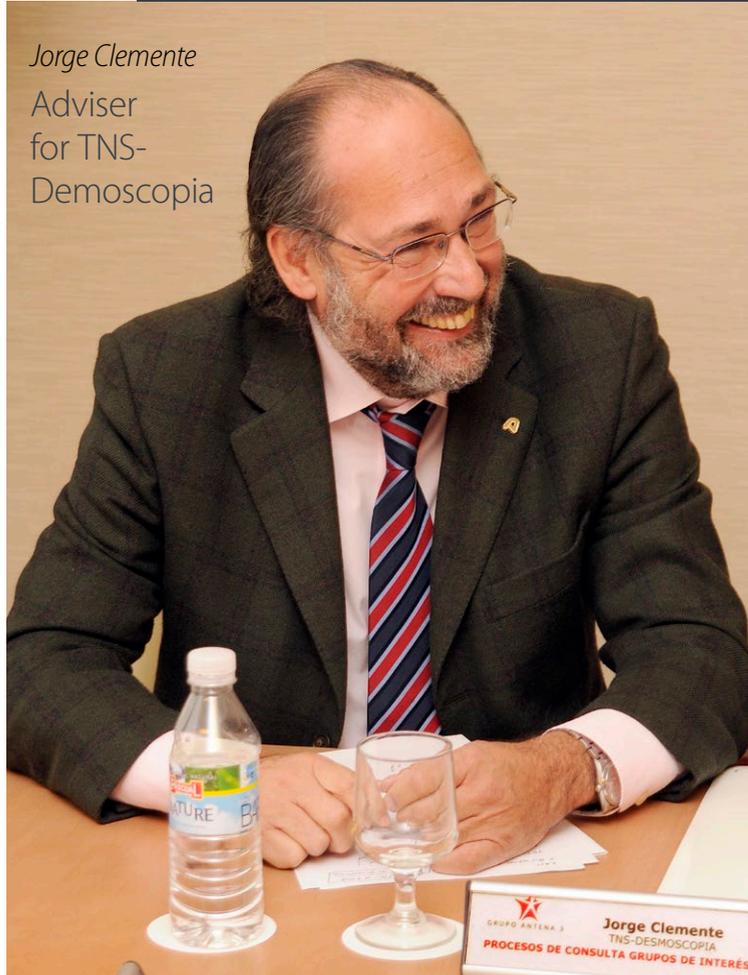
2.4.2 Onda Cero and Europa FM, two radio stations socially committed to their audiences

The **ANTENA 3 GROUP** is also socially committed to society via the radio through news, debates and analyses of the problems affecting us. Talk shows like **HERRERA EN LA ONDA** or **JULIA EN LA ONDA** are examples of diversity where the listener can find different and complementary visions that could help to shape opinions. These shows are also examples of how to debate respectfully. All of **ONDA CERO** and **EUROPA FM's** programmes are direct participation channels where listeners give their opinion and participate freely using all the available technology and tools: regular post, telephone, email, SMS, etc.



Expert participating in the consultation with stakeholders

Jorge Clemente
Adviser
for TNS-
Demoscopia



« As a media company Antena 3 has an obligation to inform society in an objective and rigorous manner »

The programme **HERRERA EN LA ONDA** also has a commitment to the disabled. The weekly broadcast of specific news and awareness programmes on people from this social group in prime time is a good example of this. **MUNDO SOCIAL**, sponsored by the ONCE, opens up a world of commitment and awareness of the world of the disabled.

The editorial staff at **ONDA CERO** is also concerned with social issues in its reports and news broadcasts. They help in the work carried out by foundations, institutions and NGOs by reporting on their activities.

Programmes like **Isabel Gemio's TE DOY MI PALABRA** are another example of how the stations are concerned with social issues. Messages of well-being and the constant concern over minorities and the weak are the backbone of the programme. Radio psychologist **María Jesús Álava's** programme is an example of support for listeners; the programme is done responsibly and with respect with audience participation. An interesting point about this programme is the inclusion of the concept of respect for immigrants. This concept is made explicit by using double meaning: through a section entitled **SPANIARDS AROUND THE WORLD**, where the other side of immigration is shown- Spanish emigration; and with the usual participation from immigrants in Spain who bring new ideas and values.

Other programmes like **GENTE VIAJERA** give listeners the chance to know about other ways of life, different cultures and civilisations that broaden their perspectives and thus create respect. Other examples are **COMO EL PERRO Y EL GATO**, a programme dedicated to pets, introduces respect for animals and the environment; **ONDA AGRARIA** and **LINDE Y RIBERA**; or **EN**

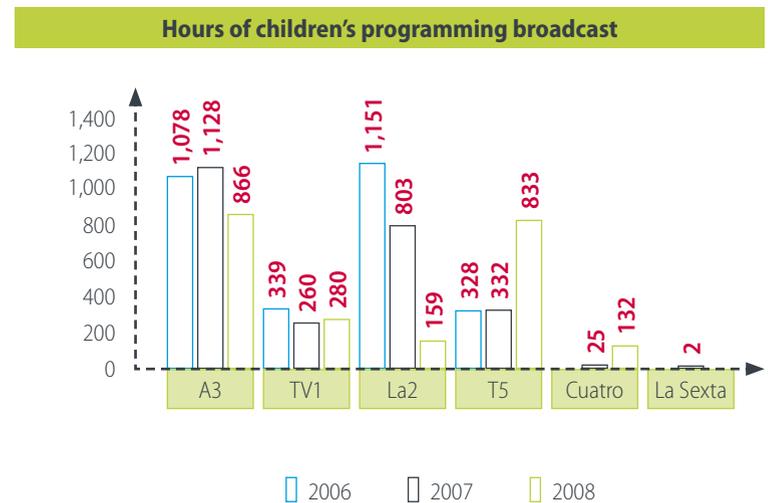
BUENAS MANOS, **ONDA CERO**'s health programme, where the message is healthy habits, and useful and practical health information.

EUROPA FM is not just the soundtrack of a new generation; it is also its mirror. Aware of this responsibility, the station always tries to raise awareness in its target audience, young people, of values like respect. An example of this is **PONTE A PRUEBA**, a brave and uninhibited programme on sex that sends out messages of responsibility among young people in everything from drunk driving to safe sex and the need to report domestic violence. Moreover, it deals with problems that affect young people directly like anorexia and bulimia with great care and rigour, broadcasting messages of responsibility, support and awareness, much the same as in the morning programme **YA TE DIGO**.

Respect is also present in the rest of **EUROPA FM**'s programming and it is especially sensitive when it comes to reporting harmful habits in young people.

2.4.3 Antena 3 TV, committed to children

ANTENA 3 TV is the private television station with the most children's programming: a total of 866 hours in 2008. This shows our commitment to children.



Includes programmes categorised by TNS as 'target audience children', lasting over 5 min and level 1

ANTENA 3 TV at all times meets the Self-regulation Code regarding the presence of minors in TV programming, both in programmes and news and advertising. News programmes safeguard minors' right to privacy by covering or distorting their faces when their appearance is absolutely necessary.

ANTENA 3 TV always requests parental permission in writing from parents or guardians when a minor is set to appear on a programme, whether as part of an audience or as an actor. When a minor participates in a work of fiction that requires more of an actor’s time, we take all the necessary measures to ensure compatibility between the child’s schooling and work.

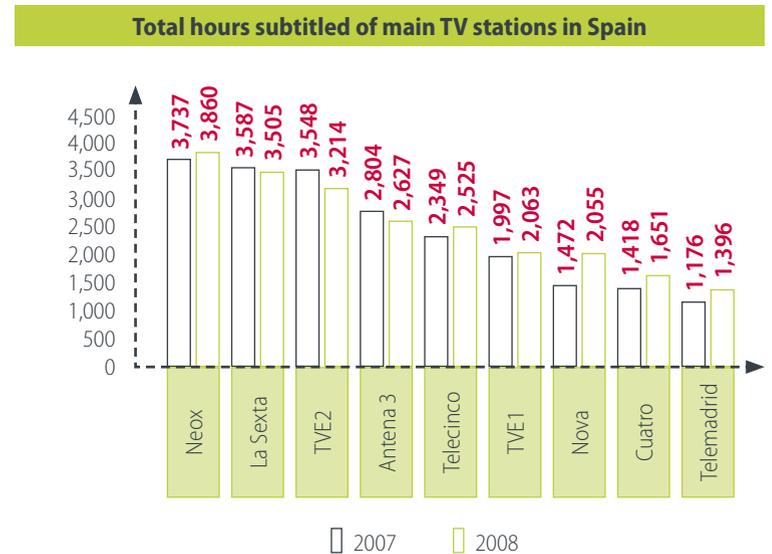
ANTENA 3 TV has also regularly participated in two bodies created by this self-regulation code on television and minors, the Self-regulation Committee and the Mixed Follow-up Committee. The aim of this initiative is to offer guarantees to viewers which go beyond those stipulated by law in terms of protection of minors and, in particular, young children.

For more information see: <http://www.mityc.es/MediosAudiovisuales/Secciones/Contenidos/ProteccionMenor/2.Codigo/>

ANTENA 3 TV also contributes to the defence of children’s rights and reporting any attacks these may receive through its contents. An example of this is the special investigation carried out in the programme **TAL CUAL LO CONTAMOS** on the sexual exploitation of children in Cambodia, which aired on 14 October 2008, followed by a debate on pederasty. In the same month, the debate programme **360 GRADOS** entitled: ‘Are we educating our children well?’ brought in parents and educators to tackle this question.

2.4.4 Closed-captions: towards full access to contents

Since 2000, the **ANTENA 3 GROUP** has been firmly committed to closed-captioning its television contents and adopting measures that would give the hearing impaired access to our programming.



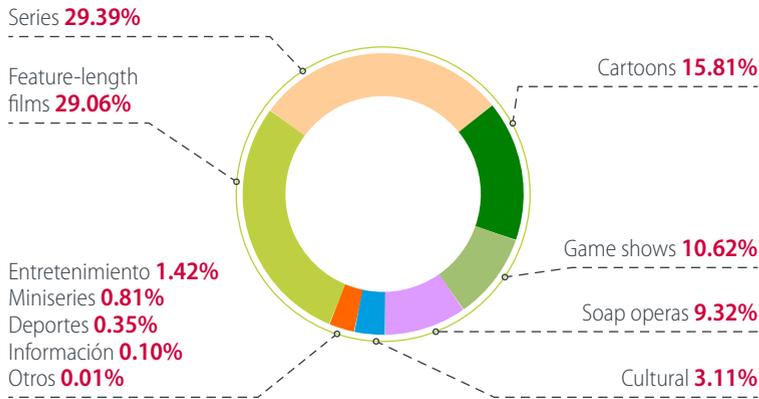
SOURCE: Internal data Broadcast Department.

ANTENA 3 TV’s NEOX broadcast the most captioned hours in 2008: a total of 3,860 hours, 3.29% more compared to 2007. **ANTENA 3 TV** broadcast a total of 2,627 hours, while **NOVA** broadcast 2,055 hours, or 39.6% more compared to 2007. Both **NEOX** and **NOVA** increased their captioned pro-

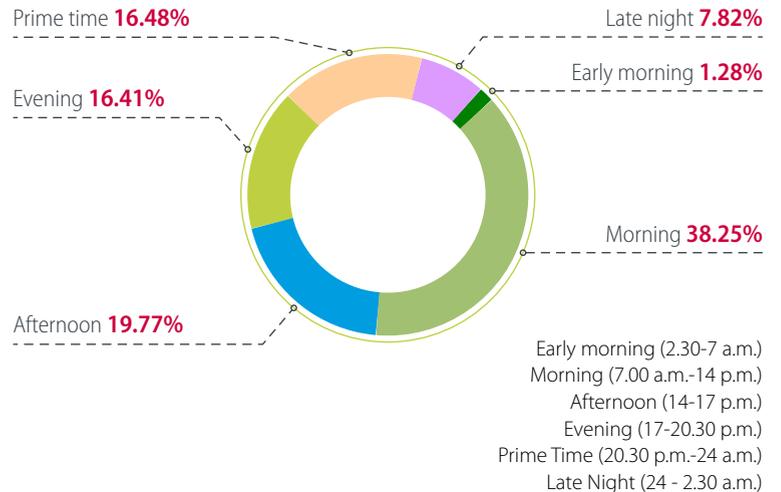
gramming compared to 2007, by 12% and 43%, respectively. As a whole, this data clearly demonstrates **ANTENA 3 GROUP's** commitment to the hearing impaired

By formats, feature films take the lion's share in percentage of captioned hours for 2008 with 44%; followed by TV series with 19.2%, and then cartoons with 16%. By time slot, the mornings made up 45% of captioned broadcasts in 2008, followed by the midday programming with 18% and prime time with 16%.

Subtitle formats of Antena 3 Televisión for 2008



2008: subtitled broadcast by slot



In 2008, **ANTENA 3 TV** made progress in real-time captioning. Thus, we managed to broadcast the election debate between Solbes-Pizarro (March 2008) and the special programme **CAMPANAS 2009** with real-time captioning for the hearing impaired using a computerised short-hand system. We have also carried out tests on real-time captioning for **ESPEJO PÚBLICO**. Regarding commercials, we broadcast closed-captioned commercial spots for different campaigns by Campofrío and Navidul in the first half of the year. **ANTENA 3 TV** is currently studying the technical requirements for broadcasting future campaigns.

We have also provided closed-captions, in coordination with the **ANTENA 3 FOUNDATION** and **ANTENA 3 MULTIMEDIA**, for all of our in-house fiction series for their sale on DVD.

The Antena 3 Group and the ACANTO project

The **ANTENA 3 GROUP** took part in the second phase of the 'ACANTO Project- Total access to digital television' in 2008; an ambitious research project begun in 2007 to bring digital television to disabled people. The project is tackling the problem of accessibility from a comprehensive perspective and aims to develop services and tools for all types of disabilities. Thus, it is contemplating improvements for people with hearing and/or visual impairments and physical and/or intellectual disabilities. Moreover, the elderly, who often have one of these disabilities, must be added to these groups.

Up to now, there have been important technological breakthroughs such as improvements in presenting closed-captions for the hearing impaired; voice for electronic programming guides and information services, and broadcasting sign language.

The results of the 'ACANTO Project' will undoubtedly be of great service to all broadcast means in digital television and will make access to the information society easier for everyone.

In order to continue making progress towards universal access, the **ANTENA 3 GROUP** expects to continue researching and investing in new technologies, such as audiodescription, for real-time captioning of news programmes and magazines to provide access to contents for people who are visually impaired. This would help the station meet the accessibility requirements of the future Audiovisual Law. To realise this, we collaborate with all the pertinent stakeholders: associations for the hearing impaired, the Spanish Centre for Closed-captions and Audiodescription (CSIA), research companies and the public administration, among others.

2.5. COMPLIANCE WITH REGULATION

The activities carried out by **ANTENA 3 TV** are subject to intense regulation from public bodies.

The Ministry of Industry, Tourism and Trade, through the State Office of Telecommunications and the Information Society (SETSI) supervises **ANTENA 3 TV's** compliance with some obligations by means of periodical revisions of information. Among these are:

- » Broadcast quotas for European works
- » Compulsory investment for advanced financing of European and Spanish feature films, short-films and TV movies.
- » Obligations taken on by **ANTENA 3 TV** in the process of the awarding of 2 additional digital channels

Moreover, the Telecommunications Market Commission (CMT), a governmental body attached to the Ministry of Industry, Tourism and Trade, carries out periodical inspections (quarterly and annually) of companies providing audiovisual services. It also supervises **ANTENA 3 TV's** activity as a provider of electronic communications services and, more specifically, the customer service number 11843.

ANTENA 3 TV informs the CMT annually of its forecasts for numbering resources, of gross operating income earned for these services and other requirements established in Ordinance PRE 2410/2004, of 20 July.

The Code that regulates users' rights to television to be informed of the broadcasts, modified by Royal Decree 920/2006 of 20 July, establishes the obligation of making daily programming public at least 3 days prior to the programme's broadcast day. The procedure used by **ANTENA 3 TV** to disseminate this information is as follows:

- » **ANTENA 3 GROUP's** communication department.
- » Web page
- » Teletext
- » Electronic Programme Guide (EPG)

On 21 October 1999, **ANTENA 3 TV** and other TV operators signed an agreement establishing a uniform labelling system for classifying programmes according to their suitability for children, teenagers and adults. Later, Royal Decree 410/2002, of 3 May, includes classification and labelling criteria adopted in the self-regulation agreement, which are now applicable to all the operators.

In 2008, **ANTENA 3 TV** received one disciplinary action as a consequence of its non-compliance with its obligation to inform of its programming beforehand.

Non-compliance with the regulation with fine or penalty	2006	2007	2008
Number of fines	1	0	1
Number of infractions	5	0	6
Amount (€)	93,000	0	78,750

In the Code of Self-regulation there were a total of 6 infractions in 2008.

	2006	2007	2008
No. of infractions	7	8	6
Code of Self-regulation*			

* Data for decisions adopted by the Self-regulation Committee during the year

These infringements were:

- » Three of them for broadcasting in the reinforced protection time slot for self-promotion of feature films rated for the over 18 audience due to planning errors in the promotions.
- » Another one for including promotional images of an in-house programme in another programme in the reinforced protection time slot. The promotional images were deemed inappropriate.
- » Two for including repeated images considered inappropriate for the under 13 audience in the reinforced protection time slot.

Infringement of regulation related to product labelling/services and marketing/advertising by the **ANTENA 3 GROUP** received fines for the amount for 1,443,182€.

Fines for infringement of regulation related to:	2006	2007	2008
Infringement of self-regulation code	93,000€		78,750€
Marketing and advertising	802,200€	679,614€	1,364,432€
Other	300,000€*		
TOTAL	1,195,200€	679,614€	1,443,182€

* Infringement of the obligation to finance the production of European audiovisual works.

In 2008, the **ANTENA 3 GROUP** was not involved in any legal proceedings for causes related to anti-trust practices and against free competition, and its results

There are no relevant infringements by **ANTENA 3 TV** with fines or legal action in the last year for non-compliance with laws and regulations related to fraud in the accounts, discrimination in the workplace or corruption.

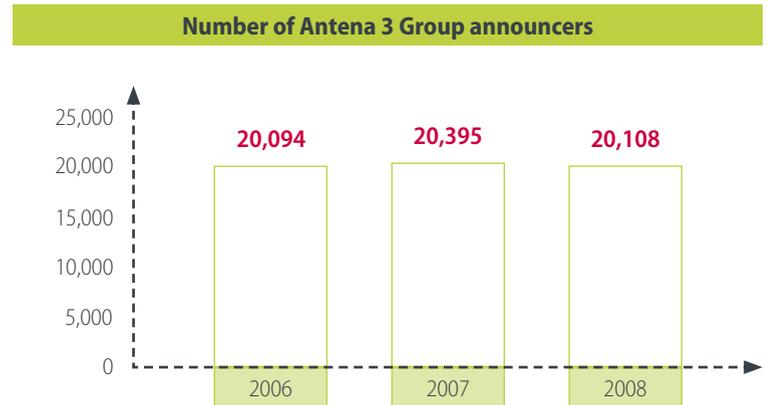
Lastly, in 2008 the National High Court handed down a final judgement that declared **ANTENA 3** innocent of infringing consumers' rights when it provided information on telephone services with additional rates. The judgement overturned a ruling by the State Telecommunications Office. As a result, the 160,000-euro fine had to be returned to **ANTENA 3 TV**.

2.6 ANTENA 3, COMMITTED TO ITS ADVERTISERS

The **ANTENA 3 GROUP** maintains its commitment to its clients, the advertisers, by offering them a high advertising effectiveness rate and exercises its job responsibly. **ATRES ADVERTISING**, the Group’s company in charge of managing the advertising space, is not limited to the role of supplier. The **ANTENA 3 GROUP**’s advertising wing is committed to offering effective and innovative advertising to its clients. It operates with an open spirit of dialogue with the advertisers so it can satisfy all their needs.

2.6.1 Effective advertising

In 2008, 20,108 advertisers trusted the **ANTENA 3 GROUP** as the medium for their advertising campaigns. Amid a difficult environment marked by cuts in advertising investment, **ATRES ADVERTISING** reached 11.4% of the investment, which places the company in a leadership position.



The **ANTENA 3 GROUP** has made its firm commitment to effective and differentiated advertising an objective.

Year-on-year effectiveness rate trends were positive. In 2008, the commercial efficiency rate reached an all-time high of 1.50 adults, according to data from **ATRES ADVERTISING**, a clear indication of advertisers’ confidence in **ANTENA 3 TV**.

Commercial effectiveness trends	Individuals	Adults
2006	1.42	1.40
2007	1.45	1.49
2008	1.47	1.50



Expert participating in the consultation with stakeholders



Paca Astilleros
Director of Advertising,
Sponsorship, Image and
New Channels. Caja Madrid

« We would expect that if Antena 3 is a company which is aggressive in its communications strategy, this would also be the case with its Corporate Responsibility »

The company implemented a set of highly successful, innovative measures in 2008 with the aim of satisfying the needs of advertisers' and finding the most adequate communications solutions for them:

- » One of the biggest investments in 2008 was the promotional event for **ANTENA 3 TV's** hit series. Advertisers could choose to sponsor previews of the latest seasons in cinemas such as **EL INTERNADO** and **EL SINDROME DE ULISES**. All these events had positive effects for the brands thanks to both the success of the event and the press coverage, as well as the promotional multimedia campaign for each event.
- » Internet was the main platform for launching new events such as the preview, a first-ever in the history of television, of the season premiere of the first episode of **LOS HOMBRES DE PACO**. The event was promoted in **ANTENA 3 TV**.
- » Innovation goes hand in hand with the joint work done with each client, which gives rise to new, tailor-made formats for his/her products and needs. That was how **DE COMPRAS** was born, an informational advertising space created to generate a multimedia brand

2.6.2 Responsible advertising

ATRES ADVERTISING's main commercial activity consists of the sale of advertising for television broadcasting. This activity is specifically governed by Law 25/1994 and the regulations implementing this law, as well as the Spanish General Advertising Law. **ATRES ADVERTISING** goes beyond compulsory regulatory compliance, voluntarily rejecting advertising with pornographic or misleading content and exercising its own corporate responsibility criteria.

ATRES ADVERTISING supports self-regulation codes accorded with different sectors. **ATRES ADVERTISING's** contract conditions require clients to comply with these and other codes, such as those regulating spirits (Spanish Federation of Spirits (FEBE) Code) and responsible beer consumption (Spanish Brewers' Association Code).

Atres Advertising has signed agreements to promote responsible advertising.

In 2008, **ANTENA 3 TV**, together with other television stations and Autocontrol de la Publicidad, promoted the preparation of a draft self-regulation report regarding the broadcasting of text overlays. **ANTENA 3** also has a commitment to the Spanish Advertisers' Association (AEA) to publish its advertising rates in advance, in the interest of greater transparency in its commercial activity.

ATRES ADVERTISING has, at all times, respected the collaboration agreement between Autocontrol and the AEA to guarantee the broadcast of responsible advertising and accepted the rulings of the Advertising Complaints Committee in relation to complaints filed by consumers and competitors. **ATRES ADVERTISING** has also continued to apply the time slots established in 2004 for different types of television content.

In addition, **ATRES ADVERTISING** has supervision mechanisms to avoid advertising infringements. This effort was backed up by the creation of a specific, new job post in 2008 especially for this task. Daily, weekly and monthly reports are written to see if the information published by the ratings company Sofres coincides with the Company's. If there are any errors, Sofres is always notified.



Javier Andrés
Director of
Marketing.
Atres Advertising

« We are committed towards giving advertisers the most complete and innovative offer for their communications »

En 2008, **ANTENA 3 TELEVISIÓN** ha cometido 45 infracciones.

	2006	2007	2008
No. of cases	7 cases	5 cases	5 cases
No. of infringements	32 infringements	25 infringements	45 infringements
Amount of fines	802,200€	679,614€	1,364,432€

Note 1: Includes all the incidents produced, both the fines and the complaints before Autocontrol de la Publicidad (Antena 3 TV is part of the association) regardless of their nature and amount.

Note 2: Private national TV operators maintain a relationship with the administration, which has the authority to follow up on its activity. A strict comparison between the historical data of infringements is impossible, since the flexibility criteria used by the public administration have not always been exactly alike. Neither have the methods and technical procedures used been the same.

All the fines indicated above refer exclusively to infringements of the regulation applicable to TV operators (rules that regulate the maximum daily or hourly advertising broadcast time on TV, limits to the way of including advertising in the scheduling grid, etc) and include fines imposed on **ANTENA 3 TV** for airing third-party advertising that, because of its contents, was considered inappropriate by the administration. In these cases the fine is imposed on the television operator, as legislation requires the operator to monitor advertising content, for which it is ultimately responsible, prior to broadcasting.

DIGITAL AUDIENCE
VOLUNTARIEDAD
INVESTMENT
DEVELOP
TRANSPARENCIA
AUTORREGULACIÓN
CERCANÍA
TALENTO
CONTEMPORANEIDAD
VISIÓN
CONFIANZA
GRUPOS DE INTERÉS
INFANCIA
RENTABILIDAD
LIDERAZGO

THE ANTENA 3 GROUP AND DIGITAL DEVELOPMENT

- » LEADERS IN DTT
- » NEOX AND NOVA TUNE IN WITH THE AUDIENCE
 - » A COMMITMENT TO IN-HOUSE PRODUCTION
- » THE VANGUARD IN THE MULTIMEDIA DIGITAL WORLD
 - » MORE INTERACTIVITY WITH AUDIENCE
- » CASE STUDY: HOW DOES ANTENA 3 MANAGE PRIZES IN PHONE-IN GAME SHOWS?

Achievements 2008

- » Consolidation of the Antena 3 Group as a DTT market leader in Spain.
- » Breaking of Neox's 1% share barrier.
- » First general station in Spain to broadcast its signal live through mobiles.
- » First private station in Europe to sign a commercial agreement with YouTube.
- » Launching of new video platform www.antena3videos.com.
- » Previews in Internet and mobile handsets of Antena 3 fiction series.
- » First general station with the most TV channels for mobiles in the 3 operators.
- » Agreement with Nokia to integrate Antena 3's videos in their handsets.

Challenges 2009

- » Continue to grow in audience and gain ground as an option for the advertising market.
- » Position itself and take advantage of DTT's market penetration in view of the switchover in 2010.
- » Go over the 2% share ceiling with Antena 3's new DTT channels.
- » Develop new portals.
- » Consolidate the leadership of www.antena3videos.com
- » Promote technological convergence through TV, Internet and mobiles.

Our focus

The Antena 3 Group's commitment to Digital Terrestrial Television as a source for generating value for society. DTT is a unique opportunity for society as it will soon boom, and also for the Group, since it opens new lines of business and innovative services that are changing the way we watch TV. Like internet, it poses a growing challenge for the mass media. Antena 3 is responding to this challenge adequately by incorporating content and developing specific productions.

3.1 LEADERS IN DTT

Digital Terrestrial Television (DTT) is changing the audiovisual business model and, therefore, the mass media's relationship with the audience, which goes from being a mere user to being a customer. Digitalisation lets you consume when, where and how you want, multiplying accessibility to contents and the ways to do it.

3.1.1 Neox and Nova tune in with the audience

Since the beginnings of DTT in Spain on 30 November 2005 to now, the **ANTENA 3 GROUP** has unwaveringly placed its faith in DTT channels **NEOX** and **NOVA**. They have now become the audience's first choice with the most innovative programming in the nascent digital television panorama. In this time, **NEOX** and **NOVA** have broadcast more in-house or exclusively contracted programmes than any other channel, with a total of 50 shows premiered. Add to this the rest of the programmes on the grid of both channels and **ANTENA 3's** big previews that have first gone through the Group's digital channels.

In short, a complete and diverse catalogue of programmes, both own and contracted. Of the 1000 most-viewed broadcasts in DTT's history, 75% were broadcast in **NEOX** and **NOVA**:

- » Fiction series (together with **ANTENA 3**'s hit series: **IMPARES**, **SKINS**, **EVA Y COLEGAS**, **SCHOOL GIRLS**).
- » Movies (national and international super-productions).
- » Animation series (**THE SIMPSONS**, **SHIN CHAN**, **HUNTIK**, series for youngsters).
- » Educational programs (**VU 87**, **BRAVO NEOX**, **COMO EL PERRO Y EL GATO**, **¿XQ?**, **LA PECERA**).
- » Sports, both live and pre-recorded (Champions League, NBA, ski, tennis, cycling, etc.)
- » Game shows (**WEBMASTER**, **DIME SÍ O NO**, etc.).
- » Live broadcast of the Pasarela Cibeles fashion show.

OUR OFFER IN DTT

NEOX and **NOVA** are constantly changing their programming grids to include new programmes with quality content that will infuse each of these channels with a personality of its own. **NEOX** offers young, up-to-date and dynamic programming; while **NOVA** is more of a leisure and lifestyle magazine for the entire family.

Both **NEOX** and **NOVA** were again DTT leaders in 2008, reaffirming and rewarding the Group's commitment to Digital Terrestrial Television in Spain and the audience.



Expert participating in the consultation with stakeholders



« The hallmark of the Antena 3 Group's innovative project is its focus on DTT »

Antena 3. Neox audience share trend



Antena 3.Nova audience share trend

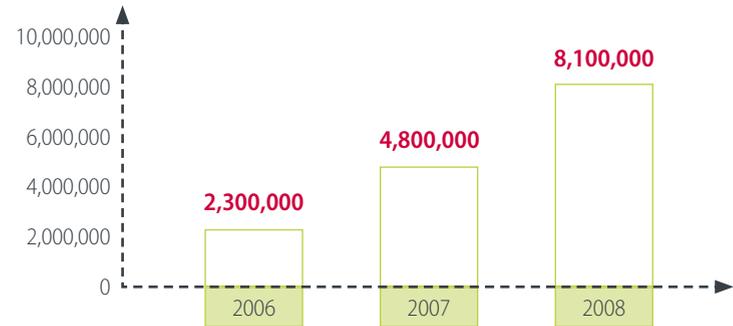


In 2008, 6.1 million viewers jumped on the digital terrestrial TV bandwagon and NEOX once again became the viewers' favourite channel.

3.1.2 A commitment to in-house productions

ANTENA 3 TV was the first audiovisual company in Spain to make a substantial investment in producing programmes for DTT. The **ANTENA 3 GROUP** earmarked 8.1 million euros in 2008 to buy new digital content and services, a 68% increase compared to 2007. This investment is a significant contribution to the audiovisual industry, creativity and a great opportunity for young, talented people in a new market with new business possibilities.

Antena 3 Group investment in DTT (€)

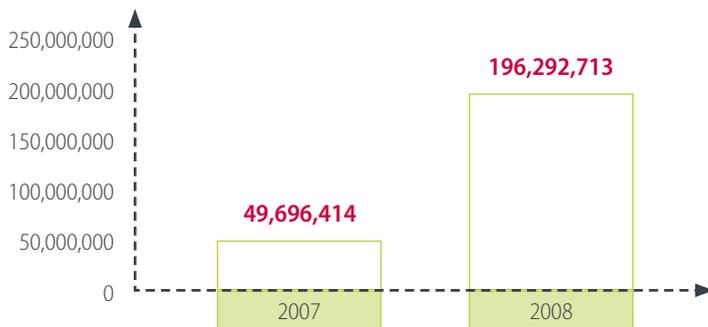


ANTENA 3 TV is currently working with close to 15 small production companies in its bid to give this segment of the market the chance to offer its contents and clear the way for them as professionals of the new TV.

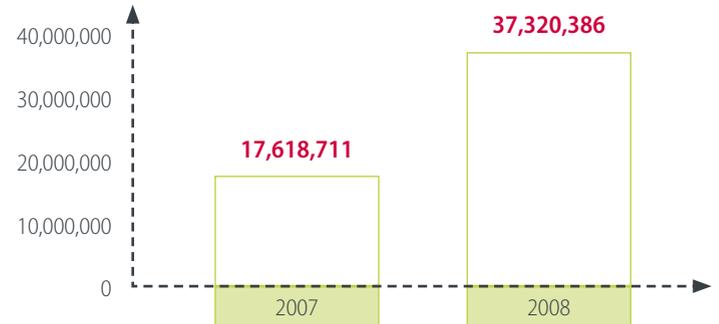
Previewing programmes on digital channels is a way of developing digital television and making the most of the new windows of opportunities. The **ANTENA 3 GROUP** was the first to preview series like **STARS WARS: CLONE WARS** or **GENERACIÓN D.F** on its DTT channel in 2008.

The range of digital TV products and services has a positive social and economic impact. **ANTENA 3** creates new opportunities for small production companies and offers users and customers greater choice and possibilities for involvement.

Videos served on www.antena3.com



Antena 3 videos on Youtube



Mar Martínez Raposo
 Director of Contents, Neox and Nova.
 Director of International Channel

« Not everything has been invented in television. Neox and Nova focus on extremely innovative ideas carried out by young and highly competent producers »



Expert participating in the consultation with stakeholders



Gloria Campillo
Director of
Production,
La Pierna
Audiovisual

« The Antena 3 Group is taking up a position in DTT in a very different way from the other channels. It is a strategy for the future »

3.2 THE VANGUARD IN THE MULTIMEDIA DIGITAL WORLD

Technological and audiovisual convergence is one of the keys to understanding the changes that are taking place in the mass media sector. The television world is currently in a context of technological change, great dynamism in new products, and cheaper production costs, as a result of the digital era.

The **ANTENA 3 GROUP**'s bid to be at the vanguard of convergence between television and new technologies has been made evident in the last years through several initiatives. Many of these initiatives were groundbreaking and have contributed to improving services for viewers.

The portal www.antena3.com has been the launching pad for unprecedented experiments, like reproducing whole chapters of our best series (**EL INTERNADO**, **LOS HOMBRES DE PACO** or **LALOLA**) or exclusive previews of contents.

Created as tools for fostering audience loyalty, the new technologies made it possible to preview our series **FÍSICA O QUÍMICA** through the internet and mobile phones and generate 2,000,000 reproductions in the channels and 20,000 visits in Vodafone Live! in a week.

Among the most noteworthy initiatives launched by the **ANTENA 3 GROUP** in 2008 are the following:

Initiatives by the Antena 3 Group to aid convergence between TV and new technologies	
<p>ANTENA 3 TV, the first TV station to broadcast live through mobiles</p>	<p>ANTENA 3 TV and Vodafone Spain closed a historic deal in 2008 that allows viewers to access the station's programming live on their 3G mobile handsets. The agreement marks a milestone for both companies in multimedia distribution of television content and has made ANTENA 3 the first TV station to offer live programming through mobiles (Vodafone live!).</p> <p>The alliance has placed ANTENA 3 and Vodafone Spain at the vanguard of multimedia convergence since it precedes mobile TV via DTT and this, in turn, was preceded by pre-recorded broadcasts on the handset, live broadcasts of specific sporting events or theme channels.</p> <p>Together with its daily live programming, ANTENA 3 and Vodafone is set to give viewers the possibility of watching another 2 channels created for mobile handsets: SERIES ANTENA 3 and ANTENA 3 NOTICIAS 24HORAS</p> <p>Thanks to these channels, viewers will be able to enjoy complete episodes of the station's hit series in SERIES ANTENA 3 like EL SÍNDROME DE ULISES, FÍSICA O QUÍMICA, LALOLA, LOS HOMBRES DE PACO, etc. and always be informed with ANTENA 3 NOTICIAS 24HORAS. The ANTENA 3 GROUP expects to increase the number of channels in 2009.</p>
<p>Agreement with Google to jointly market the channel ANTENA 3 TV has in YouTube</p>	<p>ANTENA 3 TV brings in advertising to its own channel in YouTube thanks to an agreement with Google. That extends the original 2007 agreement, which made ANTENA 3 TV the first private, European TV station to show and manage its contents in this video portal.</p> <p>In virtue of this new, joint marketing agreement, ANTENA 3 TV will have another source of income, thanks to its combination of profitability and its position as a leading multimedia operator that uses new outlets for content distribution. We are now presenting our content in YouTube, satisfying the demands of the Spanish-speaking community.</p> <p>ANTENA 3 TV is the second European station to launch its own channel in YouTube after the BBC. Our content has been viewed 40 million times since its launching in March 2007; that figure demonstrates there is a high degree of acceptance of our content and YouTube's great potential as a promotional platform among internet users worldwide.</p> <p>Access the Antena 3 channel in YouTube: http://www.youtube.com/antena3</p>

Initiatives by the Antena 3 Group to aid convergence between TV and new technologies	
<p>www.antena3videos.com, the new a la carte television portal</p>	<p>The launching of this audiovisual portal has turned the station into a veritable 'TV a la carte' station and standardises its audiovisual offer in internet with a portal with greater quality and better interaction using social and personalisation tools.</p> <p>Users can now easily find and access all complete broadcast content and be able to vote, share in social networks (Facebook, Menéame, Digg...), or send to a friend, etc.</p> <p>One of the most novel features is the video-editing tool that allows users to send, not just the entire clip, but the exact section the user wants. The portal also lets you create personal video lists.</p> <p>It also includes new commercial formats that allow series sponsorship without being invasive. This new service was unveiled at the preview of the 4th season of EL INTERNADO.</p> <p>Access the new a la carte TV portal at: http://www.antena3videos.com</p>
<p>Agreement with Nokia</p>	<p>ANTENA 3 is the first European TV station to integrate internet specific portals for mobiles through Nokia series N handsets.</p> <p>Thus, those who surf the web on their 3G mobile can also access ANTENA 3 TV's best series and programmes with free and up-to-date content..</p>
<p>Launching of the Antena 3 Group's new portals</p>	<p>The Group's commitment to the internet led to the launching of new portals for its companies. This has reinforced interactivity with the TV and radio programmes and boosted the audiovisual component.</p> <p>During the 2008 elections, ANTENA 3 had its internet viewers ask the candidates questions live. Both José Luis Rodríguez Zapatero and Mariano Rajoy answered the questions live.</p> <p>Moreover, fans of series like FÍSICA O QUÍMICA or EL INTERNADO have come together in on-line communities where they can participate and give their opinions. Exclusive, unprecedented TV content has been generated consisting of reports and interviews with the stars, who can now have contact with their fans.</p> <p>ONDA CERO and EUROPA FM have improved live broadcasts of their programming, which are followed on-line daily by thousands of people.</p> <p>http://www.antena3.com http://www.antena3noticias.com http://www.ondacero.es http://www.europafm.com</p>
<p>Agreement with ONO to offer on-demand season premieres of series</p>	<p>ONO has been offering ANTENA 3 TV's season premieres of series within its on-demand video service since April 2008. In the Ojo videoclub channel, customers can choose when and how to enjoy episodes of the first seasons of LA FAMILIA MATA, FÍSICA O QUÍMICA or EL SÍNDROME DE ULISES. Moreover, ONO also includes episodes from the station's hit series LOS HOMBRES DE PACO, EL INTERNADO or AQUÍ NO HAY QUIEN VIVA.</p> <p>The Ojo videoclub channel gives members a wide selection of leisure, entertainment and news programmes, according to each customer's preferences. Viewers are completely free to forward, rewind or even see the selected programme again 24 hours a day. It is one of the most-watched channels within ONO's grid.</p>

Lastly, the **ANTENA 3 GROUP** is again the mass media leader in Spain in SMS news alerts, through its **303** news service, MMS news alerts, in news video alerts, and entertainment alerts and video alerts.

These contents are available through the four main operators in Spain. Movistar, Vodafone, Orange and Yoigo, and allow their customers and subscribers to be informed at all times and access **ANTENA 3 TV**'s series and programmes on their mobiles.

3.3 MORE INTERACTIVITY WITH AUDIENCE

Interactivity with the audience has been one of the great concerns of media groups. They have realised that the coming digital challenge is an excellent medium to make full use of their relationship and communication with their audience, who until now have been passive spectators.

ANTENA 3 TELEVISIÓN is interested in the opportunities offered by new technology. The group seeks to gain viewer loyalty by using games and challenges. This strategy promotes viewer participation in contests and programmes through the possibility of participating by way of wireless text messages and telephone calls. This interactivity enhances the audience's sense of identification with the programmes.

ANTENA 3 GROUP was the first in Spain to make use of audience-interactivity services. In March 2001, it launched its 343 service, which was the first SMS Premium service in Spain. In May 2006, the group became the first domestic broadcaster to include a call-TV format in its programming.

PRINCIPLES OF INTERACTIVITY

In view of certain problems that have arisen in the past regarding the use of interactive services in television programming, **ANTENA 3 GROUP** has established a series of principles. These criteria mean that the group is committed to the following:

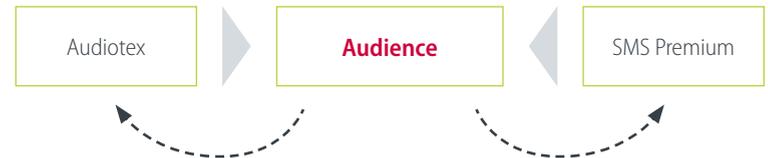
- » Complying not only with legal requirements, but going a step further by developing a self-monitoring process in order to guarantee that viewers are provided with the greatest possible amount of information prior to participation. This protects viewers' rights and interests and ensures that viewers are properly informed and are participating voluntarily.
- » Providing the interactive service in a clear manner that is easily understood, regardless of the particular characteristics involved. The service is to be accompanied by static and legible onscreen information.
- » Incorporating the invitation to participate in a natural manner, without interruptions or sudden changes in the flow, thus enriching programme content.
- » Keeping the services and products offered away from the context of occultism and pornography, in keeping with the principles of **ANTENA 3 GROUP**.

Large-scale telephone participation of television viewers is made available through two channels: **AUDIOTEX** and **SMS PREMIUM**.



« The best way of making our business project solid and giving it a future is to for us to be committed to our clients and our environment in a responsible way »

Interactivity with audience



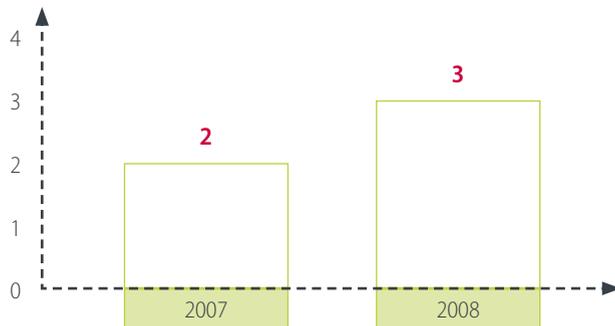
SMS Premium

Through the service **SMS PREMIUM**, **ANTENA 3** viewers are able to interact with the broadcaster's programmes. One example would be offering opinions on the content of a given programme. The messages are always filtered before reaching the screen in order to avoid offensive or damaging comments. Through this service, the audience can also participate in contests and drawings, submit requests to appear as guests, and personalise wireless phones through the service 'Contxta'.

Audiotex

AUDIOTEX is an IVR (interactive voice response) tool. By dialling a prefix, viewers are able to interact in different activities such as voting on current events included in a programme, participate in drawings, or participate live in call-TV programmes. These types of programmes are broadcast after midnight and allow viewers to call to guess the answers to questions. At this time, **ANTENA 3** has two such programmes, which are broadcast between 2:30 and 5:30.

Number of complaints received per million calls by Antena 3 Multimedia in relation to interactive services



VOLUNTARY MEASURES TAKEN BY ANTENA 3 TELEVISIÓN TO ENSURE AUDIENCE PROTECTION IN DIGITAL PROGRAMMING

Since it began to offer interactive services, the group has established a series of protective measures in relation to telephone participation. The measures deal with the generation of revenues through supplementary charges on viewer calling, and address new issues regarding audience protection.

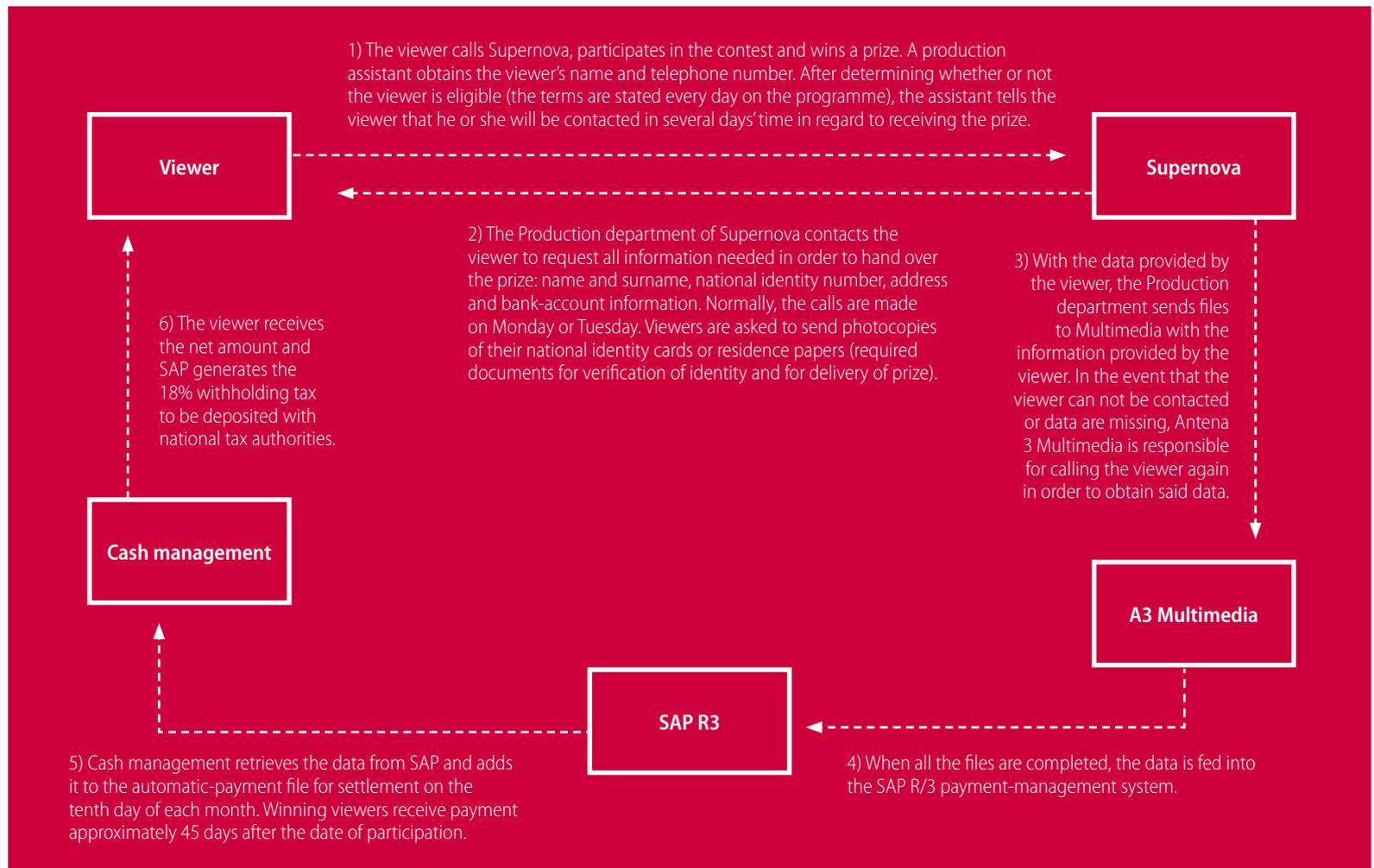
- » Establishment of limits on participation, with a maximum number of participations per day and per call-TV viewer. This measure was developed by Supernova, although it is not considered a market standard nor is it a legal requirement
- » Establishment of protocol regarding the official rules of contests and drawings performed under notary supervision, although this is not yet required in all cases. Said rules are available through the webpage of **ANTENA 3** and are defined by the notary supervising the arrangement, at www.notariado.org.

VOLUNTARY MEASURES TAKEN BY ANTENA 3 TELEVISIÓN TO ENSURE AUDIENCE PROTECTION IN DIGITAL PROGRAMMING

- » Repeated explanation of the functioning and the requirements involved in the participation.
- » Legible onscreen information, normally static.
- » For 905 prefixes, spoken information is provided on price, the party providing the service, **ANTENA 3** contact data, and how to access legal information on the confidentiality of data (Ley Orgánica de Protección de Datos). This measure seeks to provide viewers with all information before deciding to participate. These measures were made compulsory with the passing of legislation in December 2008, although they have been applied since the service was first offered, as a part of the group's self-monitoring process.
- » The possibility of participating free of charge is always included in contests, even when there is no such legal requirement.
- » A customer hotline is made available for all products and services. The telephone number is always made available in tandem with the broadcaster's invitations to participate. Although this measure is not a legal requirement, it is one of **ANTENA 3**'s requirements for its suppliers.
- » Together with the broadcaster's invitation to participate, mention is always made of the location of information on data confidentiality: how viewers can exercise the right to correct data or cancel their participation, the name of the file and who owns it, etc.
- » All products for wireless-phone personalisation promoted by **ANTENA 3** are part of a pull-push model. These products are unusual in the market, which usually works with alert systems fed by 'hook' products, which is a much less transparent model as regards users.
- » Products involving supplementary charges are not advertised in slots that coincide with children's programmes, in order to protect minors.
- » All of the call-TV programmes of **ANTENA 3** involve simple working structures that make it easy for viewers to offer the right answer. This is an important distinguishing characteristic because, in this activity, the problems presented are often ambiguous or confusing and viewers are subjected to aggressive strategies.
- » **ANTENA 3** monitors its activities and, accordingly, does not work with products or services considered to be occult, erotic, gambling or deceptive. This is a measure of the group's responsibility toward its content.

Case study

How does Antena 3 manage prizes in phone-in game shows?



DEVELOPMENT MARKET LEADERSHIP
CONFIANZA EMPLOYEES
RESPONSABILIDAD
VALORES
PARTICIPACIÓN
ACCESIBILIDAD
LIBERTAD DE EXPRESIÓN
PROFESSIONALS

PROMOTING CAREER DEVELOPMENT

- » A PROJECT INVOLVING OVER 2,000 INDIVIDUALS
- » FOCUS ON TALENT AS DISTINGUISHING FACTOR
 - » PROMOTION OF TRAINING
 - » PROMOTION OF CAREER DEVELOPMENT
- » A COMPANY COMMITTED TO INDIVIDUALS
 - » DIVERSITY AND EQUAL OPPORTUNITY
 - » INFORMATION AND PARTICIPATION
 - » HEALTH AND JOB SAFETY
- » CASE STUDY. STUDY OF ORGANISATIONAL EFFICIENCY IN ANTENA 3 GROUP

Achievements in 2008

- » Signing of collective agreement in Antena 3 Televisión.
- » Investment of 1,176,919 euros in training.
- » Start up of training plan regarding digital programming and DTT.
- » Launching of '180' skills evaluation
- » Online employee survey for evaluation of 2007 corporate responsibility report.

Challenges for 2009

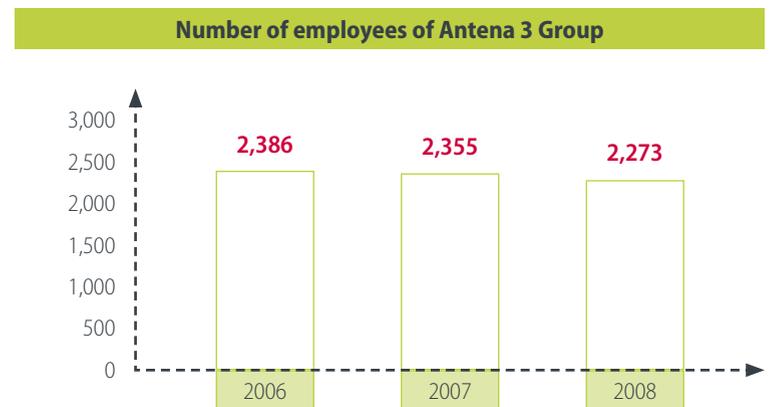
- » Launching of teleworking pilot programme.
- » Promotion of internal reporting and design of programme to promote communication among the group's staff.
- » Training to focus on high-definition technologies.

Our focus

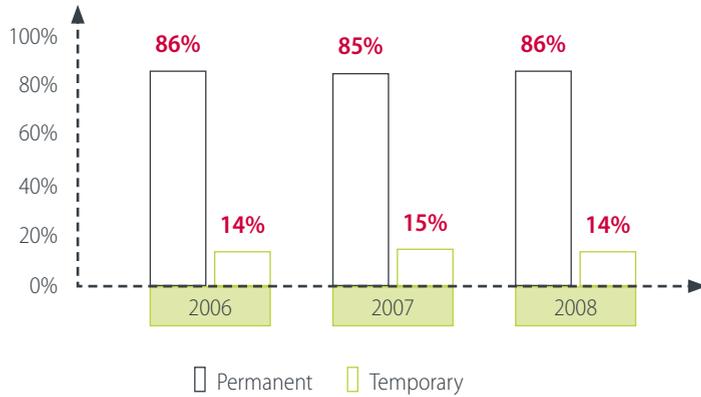
Antena 3 Group aims to be perceived as the best audiovisual group for media professionals, as it believes that talent is the value that best defines and distinguishes the group. To this end, it provides its employees with opportunities for career and personal development in one of the top-ranked media groups in Europe.

4.1 A PROJECT INVOLVING OVER 2,000 INDIVIDUALS

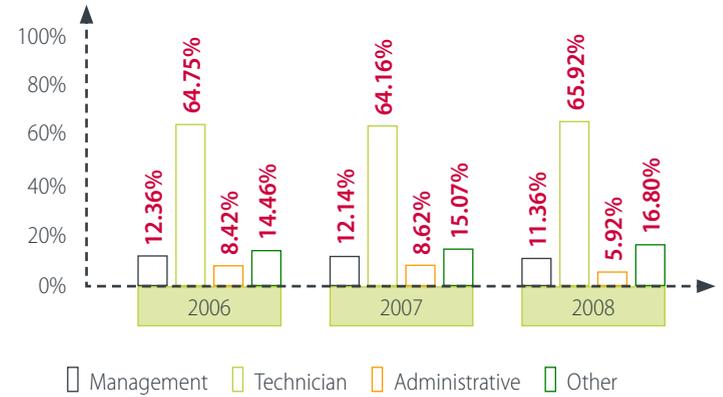
The workforce of **ANTENA 3 GROUP** consists of 2,273 employees, of which 57% are men and 43% are women. Most employees are permanently employed (86%), are technicians (66%) and work full time.



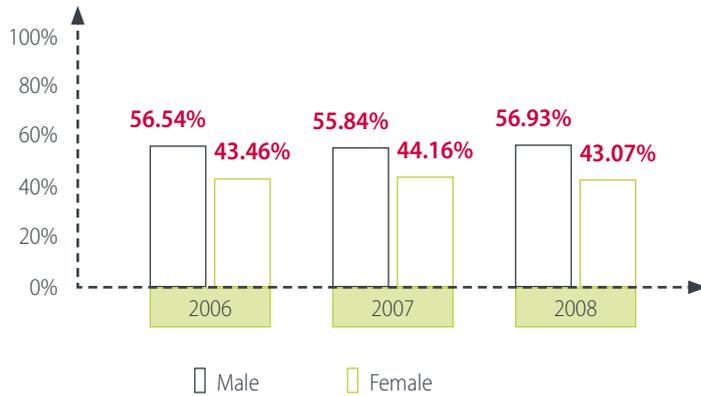
Breakdown by contract type Antena 3 Group



Breakdown by professional category Antena 3 Group



Breakdown by sex Antena 3 Group



The greater part of the employees of **ANTENA 3 GROUP** work in Madrid (73%), where the group’s central offices are located. Other locations include Andalusia, with 5.59% of staff, and Catalonia, with 3.65%.

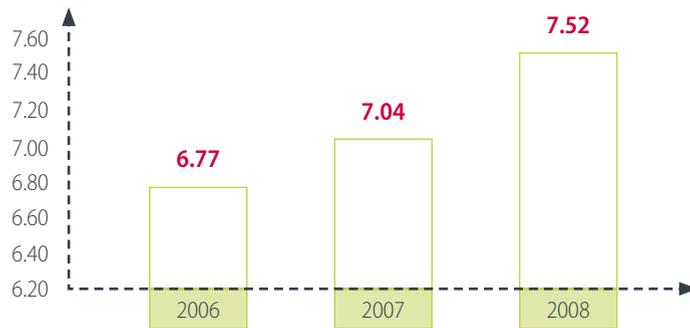
2008. Geographical breakdown of employees of Antena 3 Group			
Andalusia	5.59%	Aragón	0.48%
Asturias	0.79%	Balearic Islands	0.88%
Castile-La Mancha	1.76%	Castile-León	2.02%
Canary Islands	1.98%	Cantabria	0.48%
Cataluña	3.65%	Ceuta	0.18%
Extremadura	0.57%	Galicia	2.11%
La Rioja	0.40%	Comunidad de Madrid	72.94%
Murcia	0.84%	Navarre	0.53%
Basque Country	1.63%	Valencia	3.17%

Employee turnover in **ANTENA 3 GROUP** must be understood within the context of the audiovisual sector, with a high number of service contracts. In 2008, the company's turnover rate was 6.9%. The average number of years of employment was 7.5

Turnover rate of Antena 3 Group	2008
Voluntary departure	157
Turnover rate	6.9%

Note: Only data for 2008 are indicated, due to lack of reliability of data for 2006 and 2007 insofar as voluntary departures occurring in all the group companies.

Average years of service of employees of Antena 3 Group



4.2 FOCUS ON TALENT AS DISTINGUISHING FACTOR

ANTENA 3 GROUP is made possible by the effort and commitment of its workforce. Management has established a series of policies to strengthen its ability to attract and retain talent. The policies focus on providing appropriate working conditions and offering satisfying careers.

4.2.1 Promotion of training

The career-development programme of **ANTENA 3 GROUP** focuses on ongoing training to perfect the professional skills of its employees.

The group's training programmes are annual and target the development of skills, languages and technical know-how. The plans also involve specific aspects of the company's business, such as technological progress and adaptation to these developments. The group offers training courses on skills used in the management of projects involving individuals and courses on personal development, targeting teams in corporate management and talent management.

Additionally, the company supports postgraduate education through its participation in audiovisual masters'-degree courses such as the media management course taught at the Carlos III University and the MBA course in television broadcasting taught at the University of Salamanca.

Similarly, the group's human-resources management supervises a scholarship program for university students, professional-training students and postgraduate students seeking entry-level jobs.

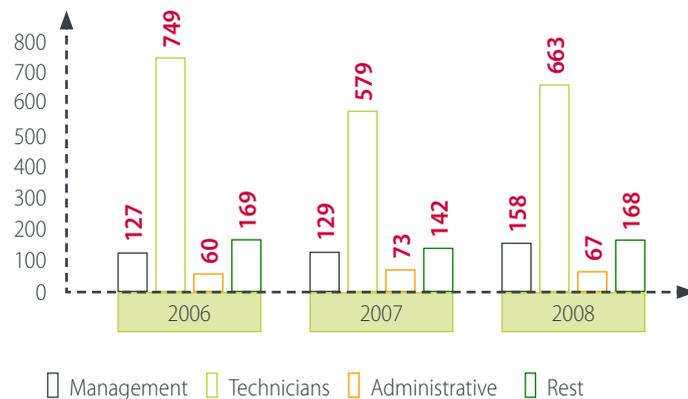
In 2008, Antena 3 Group invested 1,176,918 euros in training.

Average investment in training for employees of Antena 3 Group by professional category (in euros)	2006	2007	2008
Management	89,950.34	90,779.26	143,939.86
Technicians	128,451.88	198,057.14	749,170.37
Administrative	48,358.35	101,329.49	58,588.65
Other	574,977.03	675,214.26	225,219.90
TOTAL	841,737.60	1,065,380.14	1,176,918.78

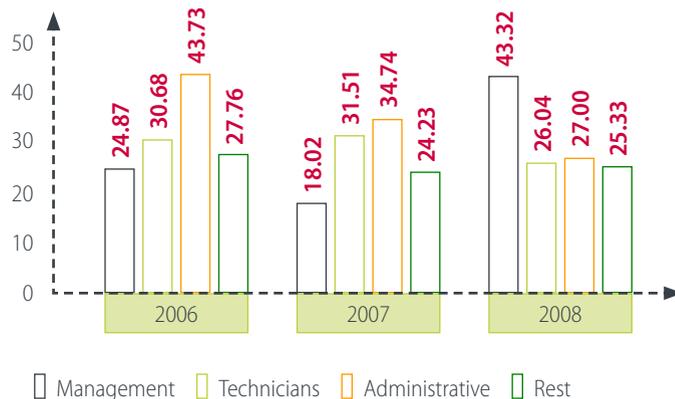
In 2008, a total of 1,056 employees were trained by **ANTENA 3 GROUP**. Broken down by categories, this works out to 63% technicians, 15% management and 22% administrative and other. The average number of training hours for this period was 43.32 hours for management, 27

hours for administrative positions, 26 hours for technical positions and 25.33 hours for other categories.

Number of group employees trained by category



Average hours of training by category



Indicators of training of Antena 3 Group	2006	2007	2008
Number of training courses	339	312	338
Courses under management	158	125	139
Employees trained	1,737	1,284	1,056
Hours per employee	20.6	16.86	28.57
Number of in-house trainers	20	25	20
Score (*)	8.2	8.2	8.3

(*) Maximum of 10

In 2008, **ANTENA 3 GROUP** employees received 34,352 training hours, up 29% vs. 2007. By subject, technologies accounted for 40%, languages 29%, and the remaining 31% was divided among skills, communication and other subjects.

Training of Antena 3 Group	2006		2007		2008	
	Hours	Participants	Hours	Participants	Hours	Participants
Communication	1,140	57	860	43	940	47
Skills	5,480	252	4,392	209	2,174	121
Languages	3,456	96	1,542	43	10,050	104
Technologies	11,034	701	7,743	447	13,946	1,082
Other	18,490	858	12,011	634	7,242	507
TOTAL	39,528	1,964	26,548	1,376	34,352	1,861

The scores assigned to training quality in 2008 were significantly better than the excellent results obtained in preceding years. As a result of the quality criteria in its training policies, in 2008 **ANTENA 3 TELEVISIÓN** received the highest possible funding from the Tripartita Foundation: 147,914.84 euros.

TRAINING SCORES OF ANTENA 3 GROUP	Scores		
	2006	2007	2008
Overall course quality	8.2	8.2	8.3
Technical skills of monitor	8.2	8.2	8.3
Teaching skills of monitor	8.2	8.2	8.3

Note: Training courses involving a total of less than 10 hours were subjected to verbal quality control.

The Digital Challenge

The most important new development in 2008 was the group's launching of a course called **THE DIGITAL CHALLENGE**. The course was designed to provide the company's management with extensive information on the changes expected to take place in television and radio production in coming years.

The course involved 16 hours and was held over two days in May and June in Segovia, with 144 attending managers who rated it with a score of 8.3 out of 10.

Training in human rights

As a participant in the Global Compact, the commitment of to human rights involves supporting and respecting said rights at home and abroad, as well as avoiding its implication in situations that are adverse to all types of freedom.

In this sense, all security personnel who are indirectly hired by **ANTENA 3 GROUP** have been trained in human rights, as they are all officially qualified security personnel.

The required training for this qualification includes a training course on human rights (Socio-professional area; professional deontology, ethics and conduct of security personnel). The compulsory annual recycling of these professionals also includes training in this subject.

Training in human rights of security personnel of Antena 3 Group	2006	2007	2008
Number of security-related employees	98	98	95
Percentage of staff trained in human rights	100	100	100

4.2.2 Promotion of career development

The salaries of the management of **ANTENA 3 GROUP** (corporate, middle and departmental) are based on a performance-related system.

The criteria involved in the evaluation of this performance are as follows:

- » Corporate objectives based on achievement of targeted EBITDA.
- » Individually determined qualitative and quantitative criteria measured through surveys and results, depending on the type of responsibilities of the evaluated manager.
- » Skills-based evaluations.

In 2008, Human Resources launched its '180°' evaluation programme to study work quality and performance with the following objectives:

- » Designing a more efficient and complete evaluation of individual performance.
- » Favouring the development of key skills defined by **ANTENA 3 GROUP**.
- » Facilitating individual growth.

System of evaluation of management of Antena 3 Group*	Objectives		
	Corporate	Individual	Skills
Corporate management	30%	50%	20%
Middle management	20%	60%	20%
Departmental management	10%	70%	20%

* In 2008, evaluations were performed in the following group companies: Antena 3 TV, Antena 3 Films, some managers of Antena 3 Multimedia, Antena 3 TDT Canarias and Antena 3 Foundation.

Performance evaluations in Antena 3 Group	2006	2007	2008
Total number of employees	2,386	2,355	2,273
Number of employees receiving formal performance evaluation and revision during the period	203	211	213
Percentage of employees receiving formal performance evaluation and revision during the period	8.5%	9.0%	9.4%

4.3 A COMPANY COMMITTED TO INDIVIDUALS

ANTENA 3 GROUP uses its resources to improve the working conditions of its employees in order to achieve the necessary balance of personal, family and career development.

A key element of the company's human-resources policies is its concern for the well-being of its employees and their families. The following are some of the social benefits made available free of charge to the employees of **ANTENA 3 GROUP**:

- » Life insurance.
- » Accident insurance for staff on assignment, depending on the terms of each collective agreement.
- » Training assistance. If an employee leaves the company before two years' time after completing training, the employee is to pay for the training.
- » Company dining hall.
- » Public transport.

Social benefits for Antena 3 Group employees	2006		2007		2008	
	Full time	Temporary	Full time	Temporary	Full time	Temporary
Life insurance	x	x	x	x	x	x
Appropriate working hours and location	x	x	x	x	x	x
Internet access	x	x	x	x	x	x
Advance pay	x	x	x	x	x	x
Accident insurance	x	x	x	x	x	x
Short and extended leave of absence	x	x	x	x	x	x
Training flexibility	x	x	x	x	x	x

ANTENA 3 GROUP contributes to the economic well-being of its employees in areas of great importance to the company. The group pays salaries that are above established minimum levels as a way of building employee loyalty.

Comparison of standard starting salaries of Antena 3 Group staff and local minimum salaries	2006			2007			2008		
	Starting salary	Minimum salary	%	Starting salary	Minimum salary	%	Starting salary	Minimum salary	%
Antena 3 TV	13,296.47	7,572	76%	14,511.38	7,988	81.7%	14,801	8,400	76%
Uniprex	12,014	7,572	59%	12,339	7,988	54.5%	12,863	8,400	53%
Atres Advertising	8,597.85	7,572	14%	8,597.85	7,988	7.6%	8,597.85	8,400	2%
Movierecord	8,597.85	7,572	14%	8,597.85	7,988	7.6%	8,597.85	8,400	2%
Unipublic	8,597.85	7,572	14%	8,597.85	7,988	7.6%	8,597.85	8,400	2%
Antena 3 Eventos	8,597.85	7,572	14%	8,597.85	7,988	7.6%	8,597.85	8,400	2%
FAN3	-	7,572		8,014.19	7,988	0.3%	14,503.44	8,400	72%
I3 TV	-	7,572		-	7,988		12,754.98	8,400	52%
Uniprex TV	8,340.75	7,572	10%	8,565	7,988	7.2%	8,925	8,400	6%
Multimedia	8,340.75	7,572	10%	8,565	7,988	7.2%	8,925	8,400	6%
TDT Canarias	8,340.75	7,572	10%	8,565	7,988	7.2%	8,925	8,400	6%
A3 Films	8,340.75	7,572	10%	8,565	7,988	7.2%	8,925	8,400	6%

Starting salary refers to initial wages that must be offered to employees for full-time positions in the lowest professional category. Minimum salary refers to the legally established minimum wages that employees must receive.

Remuneration of the employees of **ANTENA 3 GROUP** consists of base pay and supplementary pay, which may be based on personal factors or years of service in the company, night shifts or other time-related factors, the quality or quantity of work done in overtime, and bonuses, as well as certain forms of compensation (expense allowances, kilometres travelled, etc.).

The base pay is part of the remuneration that corresponds to the employee's professional category and completion of a normal working week, regardless of any objective or subjective circumstance taking place in the employee's workplace or personal life. The base pay corresponding to the different professional categories is covered in the collective agreement.

Gross annual base pay by professional category for Antena 3 Group* (in euros)	2008	
	Men	Women
Technicians	42,121	39,272
Administrative	15,886	22,538
Other	29,151	24,002

* Base pay was calculated according to a weighted average for the number of employees of each group company.

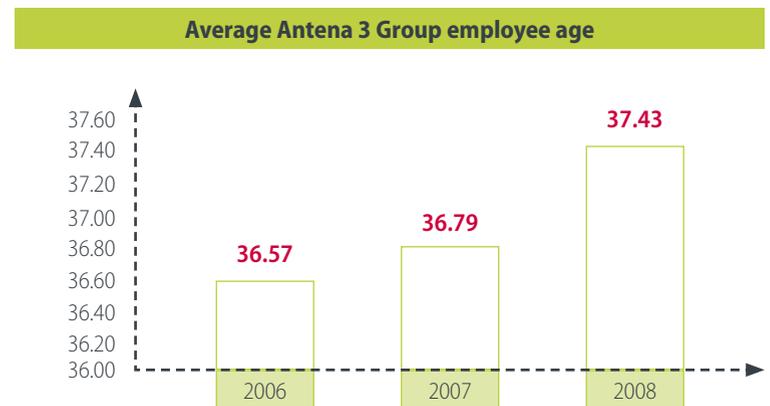
4.4 DIVERSITY AND EQUAL OPPORTUNITY

Management of diversity is one of the most important challenges that our society is facing at present. Some of the social developments that

companies are having to deal with at this time are the increase in average employee age; the incorporation of women in the job market; the arrival of skilled labour from different ethnic, cultural or religious backgrounds; and the contribution of the disabled to economic growth.

The commitment of **ANTENA 3 GROUP** to human rights and basic principles is most clearly seen in the context of individuals: human dignity, equal opportunity regardless of sex, race, opinion, religion or origin. Among others, these principles are present in the company's human-resources policies.

The employees of **ANTENA 3 GROUP** are young, with an average age of 37.43. Of the total number of employees, 43% are women, of which 60% are technicians. Women hold 30% of total managerial positions.



Diversity indicators in Antena 3 Group	2008	
	Women	Men
Disabled	17	25
Foreign	7	14

Professional category Antena 3 Group	SEX	Number of employees		
		2006	2007	2008
Management	Women	83	82	79
	Men	212	204	192
Technicians	Women	619	561	589
	Men	926	950	941
Administrative	Women	161	163	155
	Men	40	40	33
Other	Women	173	189	156
	Men	172	166	128
TOTAL		2,386	2,355	2,273

Equal pay for men and women is one of the principles included in the collective agreements of the group companies.

LiderA Programme

LiderA is an ambitious programme designed by the regional government of Madrid to provide guidance, training and consultancy to all women who seek to develop their leadership skills. **ANTENA 3 GROUP**, as part of its commitment to equal opportunity on the job, held a series of conferences on the programme in December for its female employees.

The LiderA programme is based on three lines of action:

LIDERA SKILLS: Training programme, provided free of charge, aimed at all women who are able to assume leadership responsibilities, based on three types of specific actions targeting: skills training, career guidance and the ability to share experiences and solutions.

LIDERA SCHOLARSHIPS: Scholarships for different postgraduate courses in the most prestigious business schools in Spain.

LIDERA NETWORK: Creation of a community of professional women in order to provide a means of communication and collaboration with the goal of developing their personal lives and careers.

4.5 INFORMATION AND PARTICIPATION

The group is committed to the ongoing reinforcement of corporate values among its workforce, in addition to the reporting of significant changes in corporate organisation. Additionally, the latest information on changes affecting the group are reported through the employee website.

Information on changes in corporate structure that may affect employees or their representatives are reported as soon as possible. In doing so,

the characteristics and impact of the changes are taken into account, as well as the situation of the individuals involved.

Geographical mobility	1 day	1 week	2 weeks	3 weeks	1 month	3 months
Transfers	[Green arrow from 1 day to 1 month]					
Temporary transfers	[Green arrow from 1 day to 1 week]					
Working conditions						
Functional mobility	[Green arrow from 1 day to 1 month]					
Remuneration systems	[Green arrow from 1 day to 1 week]					
Work and performance systems	[Green arrow from 1 day to 1 week]					
Working day	[Green arrow from 1 day to 1 week]					
Timetable	[Green arrow from 1 day to 1 week]					
Shift work	[Green arrow from 1 day to 1 week]					
Termination of work contract						
Dismissal	[Green arrow from 1 day to 1 week]					

In 2008, 88% of the workforce, except for corporate and middle management, was included in the collective agreements of each of the group companies.

- » **ANTENA 3 TELEVISIÓN:** seventh collective agreement, of Antena 3 Televisión S.A, signed in 2008.
- » **UNIPREX:** collective agreement of the company Uniprex, S.A.
- » **A3 ADVERTISING:** advertising-company agreement.
- » **ANTENA 3 FILMS:** audiovisual-production agreement.
- » **ANTENA 3 MULTIMEDIA:** audiovisual-production agreement.

- » **I3TV:** Agreement for consultancy firms dedicated to planning, organisation, IT-service companies, market research and public opinion.
- » **ANTENA 3 FOUNDATION:** office-workers' agreement.

Survey regarding CR 2007 report: an example of feedback

ANTENA 3 GROUP sought employee feedback on its corporate responsibility (CR), particularly regarding its 2007 CR report. In November, employees were asked to participate in an online survey. The resulting data showed that the group's employees had a favourable opinion of said report. In general terms, the employees indicated that the design, detail and scope of the report were appropriate and that they found the document easy to read.



Consultation process with employees. 27 November 2008.

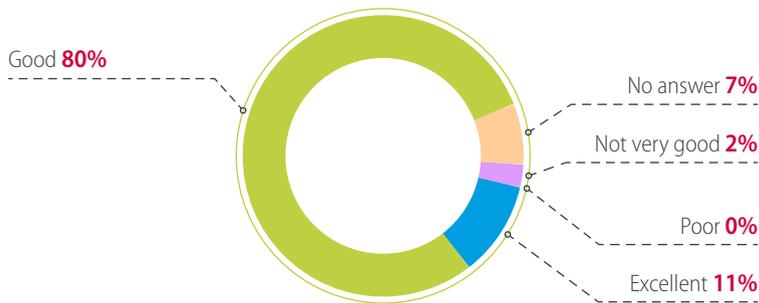
Nearly all the employees indicated that the report covers all the most relevant aspects for the company and its stakeholders. It was also indicated that the information was presented in a transparent and structured manner, which made the document very useful.

Of the activities included in the report, 80% were considered to be good. More specifically, the employees thought that the report covered all of the factors that they considered to be essential to the company's business success and that the document included aspects of social relevance. It was also indicated that the report provided specific actions for each of the relevant aspects mentioned and that it suggests ways of responding to the ongoing change in the sector.

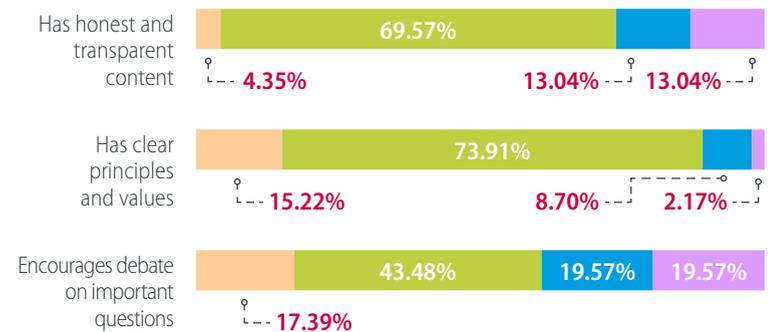
Although the majority of the employees indicated that the content of the 2007 CR report was honest and transparent and that the document clearly set forth its principles and values, a minority indicated certain potential improvements:

- » Avoiding portraying the company in idealised terms; adopting a more critical light.
- » Going beyond merely stating cases by offering alternative ideas or other opinions in order to foster debate.
- » Offering a greater number of case studies and interviews with management in order to supplement the data provided and to broaden the knowledge of the reader.
- » Studying certain ideas in greater depth and including information on Canal Internacional (its impact on the company and audience share, among other data).
- » Broadening information on future projects, particularly in regard to social measures planned by the company, in view of current global economic uncertainty.

Rating of Corporate Responsibility activities included in this report



Principles and values of 2007 CR report



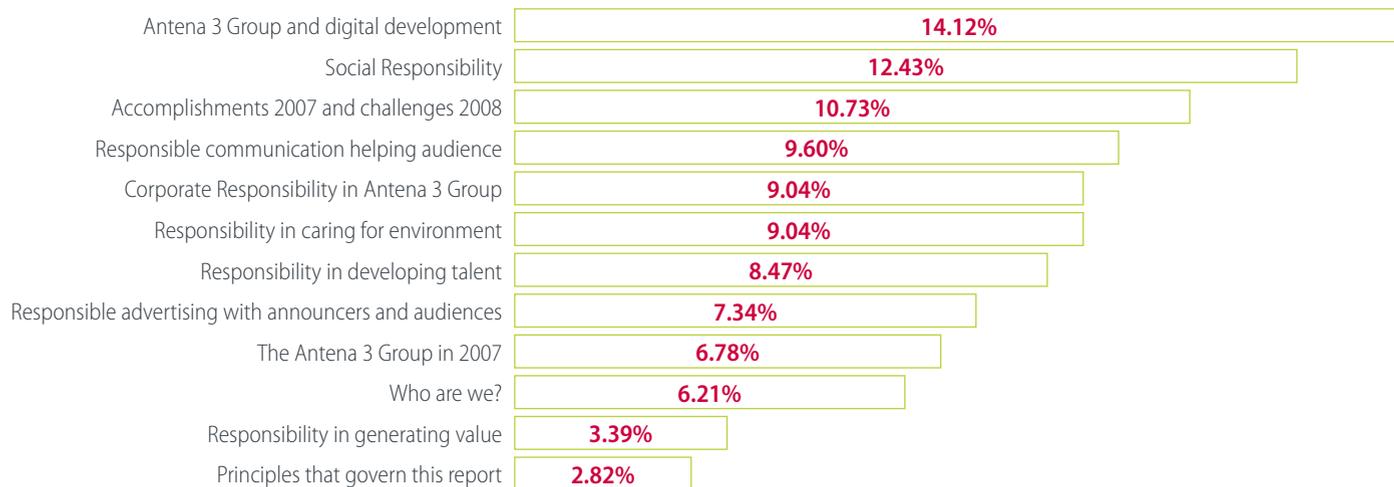
The greatest response from the employees participating in the survey was seen in three areas: digital development, commitment to society, achievements in 2007 and challenges for 2008. The employees also stated that they felt proud of the efforts of the group's foundation. Finally, it was stated that, in order for a report of this kind to contribute value, it must indicate the company's performance and future targets in the areas studied.

« It is important that the Company communicates employees the CR policies implemented, so that we all feel part of the project »



Josefina Agüero. Participant in the consultation with employees.

Most frequently commented areas of 2007 3007 CR report



4.6 HEALTH AND JOB SAFETY

Aspects related to the health and job safety of the employees are covered by the collective agreements currently in force in the group companies.

The group has a committee in charge of health and job safety, located in its office in San Sebastián de los Reyes (Madrid), in keeping with pertinent job-safety legislation (Ley de Prevención de Riesgos Laborales), to guide and control compliance with the group's initiatives in this matter.

The committee is comprised in equal parts of representatives of the company and of the employees, amounting to five members representing the pursuit of job safety and five representing the company. Although the employees' representatives are determined on the basis of the group's work centres, the committee in **ANTENA 3** covers the entire country (Madrid central office and representatives or regional centres).

The whole of the workforce of **ANTENA 3 GROUP** is represented in the committee. The other regional centres have no employee representatives, as they are comprised of 50 or fewer workers, which is a number too small to be considered for representation.

The group's job-safety initiatives also include a department in charge of monitoring health-related issues. In coordination with a specialised company, it organises any specific activities that may be required.

In 2008, no formal agreements were signed with trade unions in relation to health and job safety. The only related development worth mentioning is the signing of the seventh collective agreement of **ANTENA 3**, particularly in regard to section six of said document, which deals with job safety. The established agreements call for the monthly exchange of information on the performance of absenteeism data, and an official auditing of the group's job-safety system, as set forth in current legislation, which is used as a tool for the prevention of job-related accidents.

The most important developments in health and job safety in 2008 were the following:

- » Completion of the process of establishing a job-safety network in the different companies of **ANTENA 3 GROUP**.
- » Medical check-ups extended to staff of group companies, including newly established companies.
- » Bolstering of job-safety measures for employees on assignment subject to the hazards of warfare or natural disasters.

Job-related accidents in Antena 3 Group	2006		2007		2008	
	At work	In route	At work	In route	At work	In route
Number of accidents resulting in sick leave	14	11	18	5	20	6
Number of accidents not resulting in sick leave	67	0	51	0	54	0
Number of deaths	0	0	0	0	0	0

Accidentability y absenteeism in Antena 3 Group	2006	2007	2008
Frequency of accidents	5.47	7.12	7.14
Seriousness of accidents	0.24	0.23	0.38
Absenteeism of common illness (%)	2.63	3.33	2.43
Labour absenteeism (%)	2.82	3.5	2.73

The number of job-related accidents registered a downturn vs. 2007. Regarding accidents resulting in sick leave, the number of cases amounted to a total of 22.6 per thousand, which falls to 17.4 per thousand after discounting accidents taking place en route.

In 2008, no serious accidents were reported according to the entity that prepares and processes the job-related accidents and illnesses. En-route incidents, nearly all of which were brought on by traffic accidents, show no dramatic developments that warrant special attention.

The reporting and processing of job-related accidents taking place in 2008 were carried out according to the provisions of pertinent Spanish

legislation. The recording and reporting of the company's data on job-related accidents and the specific processing involved corresponds to the Ministry of Labour and Immigration, on the basis of the data submitted by the company through the "delt@" remote reporting system.

In 2008, medical and job-safety services responded to 5,753 cases.

Medical services of Antena 3 Group	2006	2007	2008
Cases handled	8,513	7,846	5,753
Emergencies handled	42	35	29
Dressing and injections	254	260	357
Analyses and other	371	18	492
Simple surgery and specialised assistance	0	0	0
Check-ups	371	18	492
Vaccinations	102	30	20
Evaluation of job-related risks	228	201	177

Pursuant to current legislation, **ANTENA 3 GROUP** performed in January 2007 an audit of its job-safety system, which is to be revised every four years.

Similarly the company also carries out programmed evaluations of job-related risk and scheduled revisions of working conditions in its facilities, activities and workplaces.

As part of its preventive measures, the group submits annually to labour authorities a report on its job-safety initiatives and respective plans for the year, in keeping with current legislation.

In general terms, the radio and television business is not subject to normal job-related illnesses. However, the company has targeted the following areas of possible risk:

- » Offices: workers using computer screens.
- » Carpentry and painting: inhalation of dust, gasses, etc.
- » Broadcasting and maintenance technicians, etc.

In relation to the new official listing of job-related illnesses, which came into effect in January 2007, another factor to be considered are vocal nodes brought on by prolonged use of the voice in some jobs.

Some media professionals are sent on assignment to dangerous regions of the world. In view of their exposure to the perils of warfare and/or natural disasters, the group maintains a programme dedicated to the safety and health of said professionals.

The group carries out each year several different activities designed to prevent job-related accidents. These activities are planned each year as part of its risk-prevention service and the group's corresponding objectives regarding risk prevention and job safety. The activities are set forth in the annual report on risk prevention.

The group's programmes on education, training and risk control in 2008 deserve special mention. These programmes focussed on two aspects: stress management, in which six employees were trained, and work at heights, with 115 participants. In 2008, no assistance programmes were carried out for said training courses.

Job-related-risk programmes of Antena 3 Group	2006	2007	2008
Work at heights	24	32	115
Use of forklifts	1	0	0
Stress management	0	13	6
Total	25	45	121

Case study

Study of organisational efficiency in Antena 3 Group

In recent months, **ANTENA 3 GROUP** has performed a study among its managers in order to determine their opinion of certain aspects such as teamwork, interpersonal relationships or career expectations. The following are the main conclusions of this study:

- » High level of participation of targeted managers.
- » The managers demonstrated thorough overall knowledge of the company's targets.
- » The managers stated that established work plans are subject to frequent changes and modifications.
- » They mentioned the high level of teamwork within management, although it was stated that improvements could be made in the exchange of information and in interdepartmental cooperation.
- » Relationships with superiors are good, although better with their immediate superiors than with the department manager.
- » Remuneration was evaluated in reasonably positive terms, as it reflects the degree of successful performance. However, it was stated that salaries fall short of the average for the sector.
- » Good overall evaluation of the management style of their superiors, with particular emphasis placed on the confidential atmosphere that promotes communication, the form of delegating responsibilities, and the evaluation of work performed.
- » Mention was made of the perception that management is concerned with employees' career development, although there is some room for improvement in team motivation and in participation in decision-making processes that affect the work performed.
- » Mention was also made of the perception that, in general terms, career expectations have been met and that there is a clear and deep commitment to management's objectives.
- » Management offered a generally favourable evaluation of the updating of knowledge received in order to adapt to the new digital challenges and the company's commitment to the training of its employees.
- » The participants were highly critical of the balance between career and personal life.
- » The company's external image was described in moderately positive terms, although there was some criticism of the 2007 performance of management.
- » It seems unlikely that employees will leave their jobs to seek employment in other companies.
- » The overall corporate strategy of **ANTENA 3** was considered good or very good..

COMMITMENT GRUPOS DE INTERES
CONFIANZA BENEFITS
RESPONSABILIDAD PROMOTE
VALORES PUBLIC
PARTICIPACIÓN
ACCESIBILIDAD
LIBERTAD DE EXPRESIÓN
TRANSPARENCIA

PONLE FRENO: THE CHALLENGE OF SAVING LIVES

- » FIGHTING TO PREVENT ACCIDENTS ON MOTORWAYS
 - » A THREE-PART INITIATIVE
 - » THE MEDIA CHANNELS OF ANTENA 3 GROUP ARE COMMITTED TO ROAD SAFETY
 - » PONLE FRENO: MORE THAN TELEVISION SCREENS AND AIRWAVES
 - » PONLE FRENO AWARDS HONOUR THE GREATEST COMMITMENTS TO ROAD SAFETY
 - » PONLE FRENO: WITH SPAIN'S "VUELTA" CYCLING COMPETITION
 - » SAFER HOLIDAY-RELATED TRAVEL
 - » LEARNING ABOUT ROAD SAFETY FROM CHILDHOOD ONWARD
 - » THE PONLE FRENO MESSAGE SERVICE RECEIVES OVER 1,170 COMPLAINTS
 - » A CAMPAIGN BACKED BY INSTITUTIONS AND EXPERTS
 - » CASE STUDY. PONLE FRENO SURVEY SEEKS PUBLIC OPINION ON USE OF ROAD SIGNS

Achievements in 2008

- » Announcement of Spain's Home Office-Ministry of Development of plan to improve use of road signs at points of greatest identified danger along roads in Spain (agreement signed), two months after the creation of the "Puntos Negros" platform of the "Ponle Freno" campaign.
- » The success of a campaign promoting the use of headlights, backed by an EC proposal that would require carmakers to equip all new vehicles with daytime headlights from 2011 onward.
- » The involvement of Antena 3 Group in the road-safety campaign PONLE FRENO, which was broadcast through all of the group's media channels.
- » In collaboration with other organisations promoting road safety, the group contributed to the achievement in 2008 of the lowest rate of traffic accidents in recent years.

Challenges for 2009

- » Creation of a platform for the active and ongoing promotion of road safety, representing the importance of road safety in Spanish society and serving to heighten awareness of this problem among the public.
- » Promotion, through the PONLE FRENO campaign, of the hiring of individuals affected by traffic accidents.
- » Creation of a guidebook to offer accurate information on road safety.
- » Development of road-safety initiatives among the workforce of Antena 3 Group.

Our focus

Traffic accidents on Spanish roads constitute one of the greatest problems of the new century. Consequently, Antena 3 Group has undertaken for the first time a series of initiatives of this nature, as part of the PONLE FRENO campaign. To this end, the group's media channels collaborate with important related organisations and expert consultants. Antena 3 is making full use of its potential as a media group to contribute to the saving of lives, through awareness and proactive measures.

5.1 FIGHTING TO PREVENT ACCIDENTS ON MOTORWAYS

Although the rate of traffic accidents and road-related deaths continues to fall, Spain still has one of the highest road-accident rates among EU countries.

In 2008, a total of 1,929 fatal traffic accidents caused 2,181 deaths, according to Spain's traffic authority DGT. Although the figures represent a 20.4% decline in the number of deaths (560 fewer) and a 20% downturn in the number of accidents (486 fewer) vs. 2007, the data remain unacceptable.

As part of its commitment to society, **ANTENA 3 GROUP** has set its sights on the problem of road safety. To this end, it launched in 2008 its social campaign **PONLE FRENO** ("Slow it down"). The campaign has a single and valuable purpose: to save lives.

This idea constitutes a difficult but surmountable challenge. The campaign is supported through the long-term active involvement of all the group's media channels and some of its better known celebrities. The campaign has targeted the heightening of public awareness of this problem as well as the taking of specific actions. In short, the idea is to create a social movement that will improve road safety through the use of messages as well as actions.

Pere Navarro

Managing Director, DGT
(General Directorate of Traffic)



« Today is an important day for all those who are committed to improving road safety »

The **PONLE FRENO** campaign is supported throughout **ANTENA 3 GROUP** and by some of its better known celebrities, and was created to improve road safety through the use of messages as well as actions.

WHAT MAKES THE PONLE FRENO CAMPAIGN DIFFERENT?

Distinguishing features of the PONLE FRENO campaign	Rather than merely providing information, it is actively involved with problems, focussing at all times on citizens.
	It includes a schedule of specific actions to improve road safety, from domestic to local levels.
	It collaborates with public administration in the transmission of messages of precaution, but also demands specific actions.
	It proposes specific measures to modify legislation in order to save lives by seeking results.

5.1.1 A three-part initiative

Distractions and illegal practices are greatly responsible for traffic-related deaths and are two of the points of focus of **PONLE FRENO**. A third point of focus is the filing of complaints. In this way, the group seeks to provide the campaign with a positive focus, in which any citizen or institution may participate through the filing of complaints and general involvement in working toward a solution to this problem.



The **PONLE FRENO** campaign revolves around the following media channels:



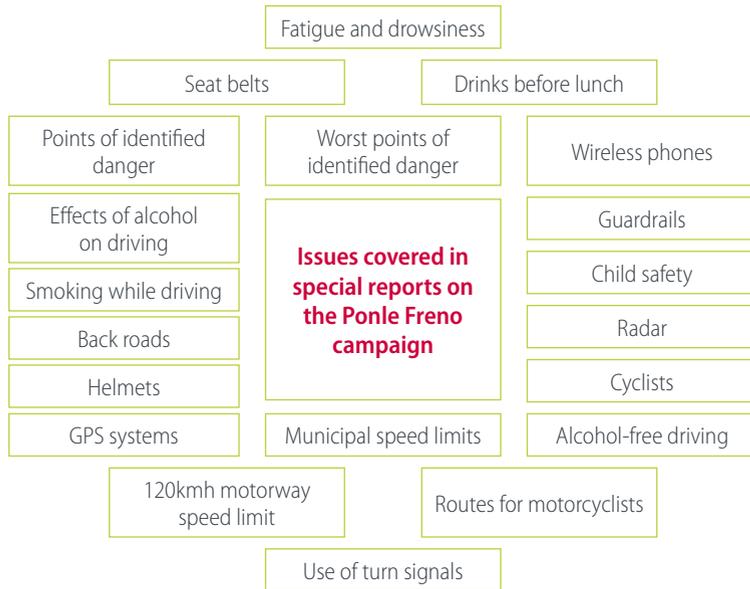
5.2 THE MEDIA CHANNELS OF ANTENA 3 GROUP ARE COMMITTED TO ROAD SAFETY

The commitment of **ANTENA 3 GROUP** to road safety is clearly seen throughout its media channels. This is reflected in the institutional campaigns it features, as well as in its own special reports and programming (news, fiction and entertainment).

ANTENA 3, **ONDA CERO** and the cinemas **MOVIERECORD** comprise the platform that the group has used to spread the message of its **PONLE FRENO** campaign, through the use of spots and slots that focus on the three lines of action of the campaign. The message is also being transmitted through the programming of **ANTENA 3** and **ONDA CERO**:



The PONLE FRENO campaign in the media channels of Antena 3 Group	
PONLE FRENO in news programmes	<p>Every Friday, ANTENA 3 NOTICIAS 1 AND 2 included a special PONLE FRENO section in their broadcasts, focussing on training and research in road safety.</p> <p>The weatherman Roberto Brasero offered every Thursday advice for driving in the weather conditions forecast for the coming weekend. More extensive coverage was broadcast in dates of foreseen greater intensity of traffic.</p>
PONLE FRENO in fictional series	<p>The concept of road safety was included in the scripts of series such as EL INTERNADO, LOS HOMBRES DE PACO, EL SÍNDROME DE ULISES and LA FAMILIA MATA.</p>
PONLE FRENO in entertainment programmes	<p>At the end of every Friday, the programmes of ANTENA 3 asked viewers to drive carefully over the weekend. Viewers were also reminded of the possibility of collaborating through the telephone number 902 333 313 and the website www.ponlefreno.com.</p> <p>Several episodes of the game show LA RULETA DE LA SUERTE were entirely dedicated to road safety.</p>
PONLE FRENO on the radio	<p>Brief PONLE FRENO spots offering advice on road safety were broadcast every Friday and on the eve of holidays and extended weekends on the programmes NOTICIAS MEDIODÍA, NOTICIAS FIN DE SEMANA and 'LA BRÚJULA'. On a local level, other brief spots on the subject were broadcast, and listeners were encouraged to file complaints.</p> <p>Special road-safety initiatives featuring the PONLE FRENO campaign were launched, such as the road-safety days of ONDA CERO Asturias.</p>
PONLE FRENO in Internet	<p>In addition to the launching of the website www.ponlefreno.com, ANTENA 3 NOTICIAS added a special webpage with specific information to the website www.antena3noticias.com.</p>
PONLE FRENO special reports	<p>As part of the campaign, ANTENA 3 TELEVISIÓN broadcast in 2008 special weekly reports dealing with one of the three main lines of action of the campaign (distraction, illegal practices and filing complaints). The reports were broadcast during advertising slots. The group of experts collaborating with PONLE FRENO collaborated in this initiative, which covered issues such as speed, points of identified danger along Spanish roads, alcohol and its effect on driving, seat belts, the use of wireless phones, fatigue and drowsiness, and the use of helmets, among others.</p>



See examples of these special reports at <http://www.ponlefreno.com>

5.3 PONLE FRENO: MORE THAN TELEVISION SCREENS AND AIRWAVES

In addition to the broadcasts of its media channels, **ANTENA 3** is committed to the saving of lives through its support of initiatives that favour

the well-being of citizens, pedestrians and drivers. In this way, it aims to involve all parts of society in a common goal: putting an end to road-related deaths.

PONLE FRENO goes beyond television screens and airwaves. It is in the street, accompanying citizens, pedestrians, drivers, cyclists...



Enric Sumoy
 Director of Society Area. Antena 3 Television News

« I feel happy when I think that our work on TV also helps to save lives »

Off-screen initiatives of the PONLE FRENO campaign

PONLE FRENO awards	Campaign for the use of headlights night and day	Involvement in Spain's "Vuelta" cycling competition
Special actions promoting prevention and information	Heightening of awareness toward children and adolescents through the group's foundation	Platform for improvement of road signs at points of greatest identified danger along roads in Spain.
	PONLE FRENO telephone and message service	

5.3.1 PONLE FRENO awards honour the greatest commitments to road safety

As part of the campaign, **ANTENA 3 GROUP** created the **PONLE FRENO** annual awards for four different areas: best road-safety initiative, an individual chosen for his or her contribution to **PONLE FRENO**, journalism and greatest contribution from an autonomous region. The awards honour the people, initiatives, entities and state institutions that have done the most to collaborate in the improvement of road safety in Spain.

The panel of judges, led by the Spanish racing driver Carlos Sainz, includes the director of DGT, the vice-chairman of **ANTENA 3 GROUP**, the chairman of RACC, the chairman of RACE and top-level representatives of other institutions involved in road safety such as INSIA and the associations ANFAC and ANESDOR.

WINNERS OF THE FIRST ANNUAL PONLE FRENO AWARDS

On 12 November, a day dedicated worldwide to victims of traffic accidents, the winners of the 2008 **PONLE FRENO** awards were announced:

- » The RACC campaign 'Todos Somos Peatones' for the best road-safety initiative of the year.
- » Jordi Jané, chairman of the parliamentary road-safety commission for person of the year.
- » PR Noticias Seguridad Vial for best journalism of the year.
- » Autonomous region of Murcia for the greatest contribution from an autonomous region.

Using headlights night and day

Unlike countries such as Finland, Norway and Canada which require the daytime use of headlights, in Spain, this practice is only recommended by the traffic authority DGT. However, privately performed studies indicate that using headlights during the daytime on motorways would reduce accidents by 5%.

In order to avoid accidents related to this situation, Antena 3 Group promoted in 2008 the heightening of awareness of the importance of using headlights night and day.

The campaign 'Pon las luces, déjate ver' involved:

- » Radio slots, spots, special reports and onscreen recommendations from the broadcaster's TV celebrities such as **Susanna Griso**, **Jorge Fernández**, **Manu Sánchez** and **Roberto Brasero**, among other presenters and actors.
- » Special reports on **ANTENA 3 NOTICIAS**.

- » Awareness initiatives in entertainment programmes such as **LA RULETA DE LA SUERTE, DIARIO Y MEDIO** and **AL PIE DE LA LETRA**.
- » Interviews with experts in the programmes and news broadcasts of **ONDA CERO**.

The initiative is backed by other international studies that indicate that a vehicle using headlights is detected 20% more quickly, even at mid-day, which provides greater reaction time. It has also been proven that the use of headlights reduces the risk of collision when passing other vehicles, it reduces the risk of hitting pedestrians, and it increases the visibility of dark-coloured vehicles.

The efforts of the awareness campaign met with success. In September 2008, the EC proposed that all EU countries require the use of headlights night and day in 2011.

5.3.2 PONLE FRENO: With Spain's "Vuelta" cycling competition

Spain's "Vuelta" cycling competition collaborated with the **PONLE FRENO** campaign to improve road safety, with particular emphasis on cyclists. Several actions were carried out in relation to this collaboration.

The most noteworthy of these actions was the preparation of a list of 10 rules for the **PONLE FRENO** campaign. In the first day of the competition, the document was signed by all the participating cyclists as a declaration of intentions. The document, jointly backed by Spain's traffic authority DGT and the professional cyclists' association ACP, includes 10 basic rules of road safety for drivers and cyclists. Similarly, in the daily

verification of signatures, a special **PONLE FRENO** award was given to an individual or local institution for outstanding efforts in promoting road safety. In addition to this, at the end of each leg of the competition and as a gesture of solidarity, the winning cyclist signed his name in the **PONLE FRENO** photo call, located at the finish line and consisting of the names of the cyclists participating in the competition. Awareness was promoted through the showing of **PONLE FRENO** videos and interviews 90 minutes prior to the arrival of the cyclists, on a giant screen located at the finish line.

Ten rules for cyclist road safety

1. Always use a helmet, even in the city, and make sure it fits your head properly. This is important because a loosely fitting helmet will do practically nothing to protect you from injury.
2. Use reflectors, brightly coloured clothing and lights. Ride in groups to increase visibility.
3. Ride on the shoulder of the road whenever possible and always signal your moves ahead of time with your left arm.
4. Remember that you are allowed to ride side-by-side except in points of reduced visibility and when you might cause a traffic jam.
5. Join a cycling federation, because, in the event that an accident takes place, you will be covered by public-liability and accident insurance.
6. Make sure that your bicycle is in good working order, and adapt your route to your state of fitness.
7. Slow down whenever you overtake a cyclist, in order to avoid throwing him or her off balance, and remember that you must maintain a lateral distance of at least 1.5 metres.
8. Always drive as if you were going to encounter a cyclist when you drive along back roads.
9. Regarding right of way, remember that a group of cyclists is a single mobile group (when entering a roundabout, for example).
10. Drivers and cyclists should check current legislation from time to time for modifications.

5.3.3 Safer holiday-related travel

In 2008, special initiatives were undertaken to provide information and promote accident prevention on each of the dates of incoming and outgoing holiday-related traffic. The initiatives were set up at key points of the routes involved (petrol stations, traffic lights, service areas, etc.), providing drivers with information and advice on road safety.

Coca Cola, ADN, Repsol and Michelin collaborated with Antena 3 in this undertaking, which involved the placement of marquees at service stations where information and advice was offered on responsible driving practices

Coinciding with the government's initiatives regarding Easter-week traffic, on 14 March 2008, **ANTENA 3 GROUP** launched its first **PONLE FRENO** survey of nearly 5,000 drivers. The survey was performed in 20 service stations throughout Spain, specifically in Madrid, Cuenca, Toledo, Ciudad Real, Barcelona, Tarragona, Girona, Murcia, Castellón, Valencia, Córdoba, Málaga, Jaén, Huelva and Burgos.

The data obtained revealed that 58% of the surveyed drivers stated that it was necessary to reduce the legally permitted blood level of alcohol, and 42% stated that no such measure was necessary (currently at 0.5g/l of alcohol in blood and 0.25 mg/l in exhaled air).

Of the drivers surveyed, 72% wanted to see the speed limit on motorways increased to 130 or 140 km/h, contrasting with 28% who were against raising the current limit of 120km/h.

Over 40% of the surveyed drivers acknowledged that they do not stop to rest every two hours, contrary to the explicit recommendation of experts. When asked how often they usually stop to rest, 50% indicated that they stop every two hours, only 9% stated that they stopped every hour, 29% stated every three hours and 7% said every four hours, with 5% indicating a frequency of less than once every four hours.

The data obtained in the survey were made available through **ANTENA 3 NOTICIAS** and **ONDA CERO**.

See all the conclusions of the survey at <http://www.ponlefreno.com>.

5.3.4 Learning about road safety from childhood onward

Since its creation, **ANTENA 3 FOUNDATION** has focussed on road safety as part of its social promotion of values and principles.

Within the context of the **PONLE FRENO** campaign, the foundation has taken responsibility for the development of specific actions targeting children and adolescents. The actions normally focus on training and learning from experience, and form an offshoot of the campaign known as 'PONLE FRENO Junior'.

One of the initiatives involved the use of driving simulators under the supervision of psychopedagogists in order to teach adolescents of the risks of driving under the influence of alcohol or drugs. The driving simulators were used in other parts of Spain in 2008, such as Jaén,

Palma de Mallorca and Madrid, as well as in different expositions such as FISALUD.

The foundation also sponsored the road-safety board game 'Vive la Aventura Vial con la Tuatara Verde' and participated in events such as the project 'Acción Cadena Formativa para Jóvenes', held by the municipal government of Fraga, the association Asociación Mutua Motera and the research institute Instituto de Investigación e Ingeniería de Aragón; and the road-safety exposition '1ª Muestra de Educación y Seguridad Vial de Isla Cristina'.

Similarly, the foundation collaborated in 2008 in the promotion of a survey prepared by the newspaper Padres y Colegios regarding family-oriented driving habits. The survey indicated positive results, such as the majority of drivers exercising greater precaution when driving with children, although areas for improvement were also detected. Of the total drivers surveyed, 60% stated that children generally cause distractions while driving and over 50% stated that they answered calls to their wireless phones while driving with their families but did not use a handsfree device.

Road-sign platform meets objectives after three months of action

The **PONLE FRENO** platform was created in October in response to an entirely unacceptable situation: 3,289 accidents in 2007 at over 800 points of significant identified danger in Spain, resulting in 134 deaths and over 5,000 injuries, according to Spain's road-traffic authority DGT. Two months after the launching of the platform, its objectives were

met with the announcement of the Ministry of Development of the commencement of a plan involving the placement of road signs at the points of danger and the subsequent elimination of said points.

Another of the platform's achievements was the Senate approval of the creation of a commission dedicated to the placement of road signs at such points.

Backed by the group of experts of PONLE FRENO, the platform proposes the provisional use of road signs as a preventive measure prior to the government's elimination of points and sections of motorways considered dangerous

This initiative is backed by an ambitious reporting project through **ANTENA 3 TELEVISIÓN** and **ONDA CERO**, and by a campaign of television spots and radio slots. It also includes a list of 10 reasons for reinforcing the use of road signs at points of recognised danger.

PONLE FRENO's 10 reasons for reinforcing the use of road signs at points of recognised danger

1. Because traffic accidents affect 150,000 people a year in Spain and caused 2,181 deaths in Spain in 2008.
2. Because accidents occur repeatedly at certain points along Spanish motorways.
3. Because authorities have already identified most of these points.
4. Because the use of road signs at said points would provide citizens with information in order to exercise greater precaution. If these points have been identified, why not use road signs to alert drivers of the potential danger?
5. Because the use of road signs at said points should also include a commitment to the elimination of said points within an appropriate timeframe.
6. Because the characteristics of the new signs, which are to be designed by the Ministry of Development, must be included in official textbooks used in driver education.
7. Because an agreement is necessary among the different regional authorities that are in charge of the roads in order to place the signs immediately.
8. Because the placement of the signs by regional authorities would not be costly and allows for quick action.
9. Because the points warrant our greatest possible attention in order to analyse the problem.
10. Because urban points of risk should also be identified, avoiding the belief that said points only exist between cities.

Since its inception, the **PONLE FRENO** platform has become an unstoppable social movement that is backed by unquestionable data. It received the support of over 200,000 citizens as of late 2008. Four autonomous regions have joined the initiative: Castile-La Mancha, Castile-León, Murcia and Cantabria. Authorities in the region of Murcia are already placing road signs at these points and those in Cantabria have already promised to do

so. The platform has been endorsed by 176,000 celebrities from the fields of entertainment, sports, music, media, bullfighting and politics. Over 115 institutions representing two million citizens have joined the campaign.

See a list of the companies, institutions and celebrities who have joined the **PONLE FRENO** campaign, at <http://www.ponlefreno.com>.

5.3.5 The PONLE FRENO message service receives over 1,170 complaints

In November, Pere Navarro, the director of Spain's traffic authority DGT, received a document containing the 1,171 complaints filed by citizens through the message service set up by **PONLE FRENO** at the number 902 333 313. Citizens from 50 Spanish provinces filed all types of complaints in order to solve such typical problems as deficient or inexistent road signs, deteriorated pavement, dangerous crossroads, potholes, areas in which accidents tend to happen, speeding, cyclists' lanes with insufficient road signs, etc.

The province registering the greatest number of complaints is Madrid (286), followed by Málaga (65) and Seville (57). Conversely, those with the fewest complaints are Guipúzcoa and Tenerife (1), Soria (2) and Ávila, Cuenca and Vizcaya (3).

5.4 A CAMPAIGN BACKED BY INSTITUTIONS AND EXPERTS

For the launching of this campaign, **ANTENA 3** enlisted a team of road-safety experts. **PONLE FRENO** is backed by Spain's traffic authority DGT, which provides technical content, supervision, reports and statistics, as well as images filmed from its fleet of helicopters.

The initiative also benefits from the collaboration of a group of experts led by the Spanish racing driver Carlos Sainz. The group of experts serve as technical consultants and is comprised of specialists in different fields related to road safety such as biomechanics, sociology, motorway traffic (Spain's Civil Guard), psychology, driving efficiency, manufacturing, etc., in an attempt to cover the greatest number of areas involved in the promotion of road safety.

See all the details on the **PONLE FRENO** campaign at <http://www.ponlefreno.com>



Group of experts of PONLE FRENO

Group of experts of PONLE FRENO

- Carlos Sainz: head consultant of PONLE FRENO
- Teresa González: Dirección General de Tráfico (DGT)
- José Benaito: San Sebastián municipal government
- Luis Montoro: Instituto de Investigación en Tráfico y Seguridad Vial de la Universidad de Valencia (INTRAS)
- Pere Sauret: Real Automóvil Club de Cataluña (RACC).
- Tomás Santa Cecilia: Real Automóvil Club de España (RACE).
- Eugenio de Dobrynine: Comisario Europeo del Automóvil (CEA).
- David Barrientos: Asociación Nacional de Fabricantes de Automóviles y Camiones (ANFAC)
- Agustín del Río Martín: Agrupación de Tráfico de la Guardia Civil.
- Carlos Arregui: European Center of Injury Prevention (ECIP)/Universidad de Navarra.
- Mario Arnaldo: Automovilistas Europeos Asociados (AEA).
- Elena de la Peña: Asociación Española de la Carretera (AEC).
- Javier Páez Ayuso: Instituto Universitario de investigación del Automóvil (INSIA)/Universidad Politécnica de Madrid
- Roberto Durán Romero: Instituto de Orientación Psicológica (EOS)
- Juan de Dios Izquierdo: sociologist (UNED)
- María Jesús Magro: Fundación José Pons

Case study

PONLE FRENO survey seeks public opinion on use of road signs

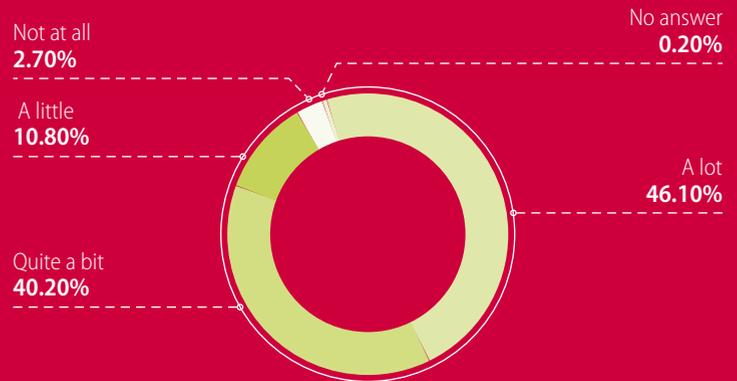
What do Spaniards think about the placement of road signs at recognised points of danger? Antena 3 sought to obtain detailed information on the public's evaluation of existing road signs along Spanish motorways, in order to determine the best course of action in regard to road safety. To this end, the broadcaster had a survey performed by TNS Demoscopia, which revealed that 42% of Spaniards feel that placing road signs around the most accident-prone areas is the most effective measure to prevent traffic accidents. This proposal was the most widely favoured, followed by a reduction in speed limits, at 35.9% of those surveyed, and an increased use of radar, at 19.6%. Among drivers, the popularity of the proposal involving road signs rises to 46.3%, followed by reduced speed limits (28.9%) and increased use of radar (21.7%).

What is the most efficient measure for preventing accidents?



When asked whether or not road signs along motorways can make much of a difference in the prevention of accidents, the majority of Spanish citizens (87.1%) and drivers (86%) thought so.

¿Can road signs make much of a difference in preventing accidents?



Regarding the type of sign to which they would have the greatest reaction, most drivers (59.3%) chose 'Known point of danger!', followed by 'Dangerous curve' (30.7%) or 'Radar ahead' (9.6%).

Regarding the current placement of road signs, 58.8% of Spanish citizens indicated the existence of some deficiencies, 17.3% indicated many deficiencies and 19.9% stated that they were satisfied with the current situation. Among drivers, 63.7% indicated some deficiencies, 18.3% indicated many deficiencies, and 16.5% expressed satisfaction.

Finally, regarding whether or not it is appropriate to indicate the number of deaths at a point of recognised danger, both Spanish citizens (64.7%) and drivers (62.8%) coincided in considering such a measure to be appropriate, while 28.5% of Spanish citizens and 30.2% of drivers felt it is inappropriate.

ACTIVE CONTRIBUTION
VOLUNTEERS FAMILIES
RESPONSABILIDAD VALORES ACCESIBILIDAD TALENTO
ASSISTANCE
COMPROMISO
INFANCIA RESPUESTAS
AUTORREGULACIÓN

CLOSE TO SOCIETY

- » ANTENA 3 FOUNDATION: AT THE SERVICE OF SOCIETY
- » HOSPITAL-ASSISTANCE PROGRAMME: CLOSE TO CHILDREN AND ADOLESCENTS
 - » PROMOTION OF VALUES AND PRINCIPLES
- » PROMOTION AND PROFESSIONALISATION OF VOLUNTARY WORKERS
 - » THEORETICAL PROJECTS

Achievements in 2008

- » Consolidation of a hospital-assistance programme of the group's foundation.
- » Broadening of activities of the foundation.
- » Promotion of awareness of road safety through the campaign 'PONLE FRENO Junior'.
- » Increased participation in volunteer programmes.
- » Contribution to the debate on the protection of children, through roundtables and a series of conferences.
- » Increased awareness among staff of the importance of the group's foundation.
- » Establishment of a fundraising policy.

Challenges for 2009

- » Securing external funds to reduce dependence on advertising revenues.
- » Establishment of an internal-reporting plan of the group's foundation.
- » Establishment of procedures to evaluate the effective impact of projects and their efficiency.
- » Establishment of guidelines for the future development of the foundation.

Our focus

Antena 3 Group is committed to the betterment of society. As an audiovisual group, it seeks to use its power of communication and capacity to align public opinion by seeking the involvement of individuals in the improvement of our society. The group's foundation carries out the greater part of its social initiatives, working to provide children and adolescents with support that is essential to their well-being and development, and striving to heighten awareness regarding their rights, needs and interests.

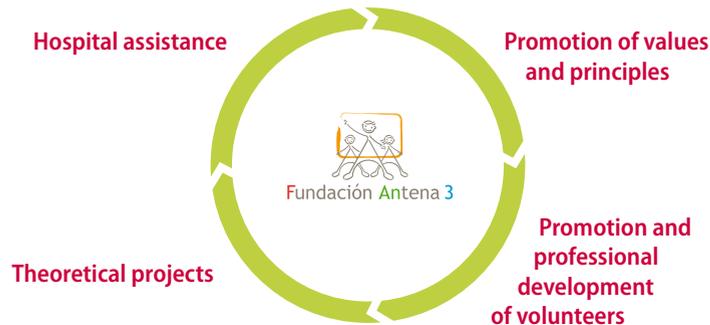
6.1 ANTENA 3 FOUNDATION: AT THE SERVICE OF SOCIETY

ANTENA 3 FOUNDATION was created to protect children and adolescents through different programmes designed to strengthen their abilities and improve their education. The foundation is a private not-for-profit organisation, operating nationwide and for an indefinite period of time. Since its creation in November 2005, it has channelled the social initiatives of **ANTENA 3 GROUP**, which, in turn, offers its full support of the foundation's undertakings. The group's board of directors serves as the foundation's board of trustees.

The foundation seeks to facilitate the support needed for the well-being and education of children and adolescents, and to promote awareness of their rights, needs and interests. It also makes full use of the significant potential of the media channels of **ANTENA 3 GROUP** to inform listeners and align public opinion in a manner that contributes to the improvement of society.

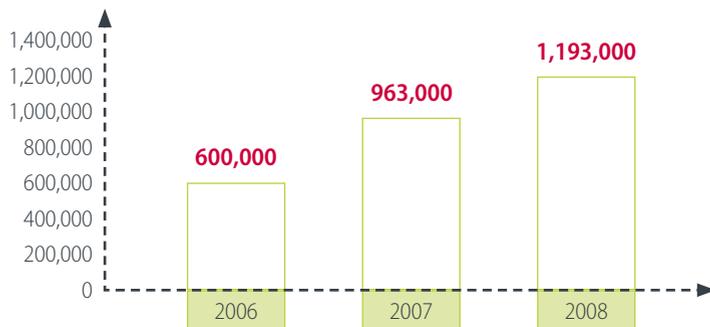
Rather than limiting its efforts to the use of its media channels, the foundation actively participates in the activities that it promotes, in an attempt to create solutions. All of its initiatives are based on four main lines of action: hospital assistance for children and adolescents, promotion of values and principles, promotion and professional training of volunteers and heightening awareness through projects that explore future challenges.

The foundation is dedicated to facilitating the support needed for the well-being and education of children and adolescents.



The foundation operates with the funds provided by **ANTENA 3 GROUP**, which amounted to 1,193,000 euros in 2008, and with sponsorships and donations of other private institutions and private donations, which underpin the development of the foundation’s projects. The foundation is dedicated to diversifying and broadening its sources of financing in order to allow for the sustained development of its activities.

Foundation income provided by the Antena 3 Group



6.1.1 Hospital assistance programme: close to children and adolescents

Canal FAN3: ‘Making them smile is also an emergency’

ANTENA 3 GROUP knows that one of the best ways to channel its social initiatives is to do what it does best. To this end, **ANTENA 3 FOUNDATION** created in 2006, as part of its hospital-assistance programme, what constitutes its greatest and deepest commitment: The channel **FAN3** is the first children’s television channel designed for hospitalised children and adolescents.

With the launching of this channel, the foundation has developed a new form of television production, demonstrating that this medium can also be used to make children’s hospitalisation a less traumatic experience.

Since its creation in 2006, the broadcasting of **FAN3** has accompanied over 60,000 hospitalised children a year. In 2008, the foundation signed



new agreements with public and private hospitals, such as the healthcare facilities of the Servicio Canario de Salud, hospitals in La Rioja, the hospital Infanta Leonor in Madrid and the federation of private hospitals FNCP. The signing of these new agreements allowed for the

increased presence of **FAN3**, which is currently seen in 30 hospitals in Spain in nine autonomous regions.

At the end of 2008, the foundation was negotiating the implantation of this service in the autonomous regions of Asturias and Castilla y León.

FAN3 is the first children's television channel designed for hospitalised children and adolescents.

New content for FAN3

FAN3 is not just another television channel. Free of charge and free of advertising, it is the first channel with programming that is specifically designed for hospitalised children and adolescents, in order to make their treatment and recovery a less traumatic experience. As one of the mottos of the initiatives reads, "Making them smile is also an emergency".

The content of **FAN3** is constantly being updated. New entertainment and informative content was broadcast in 2008. Additionally, the broadcaster's best known celebrities regularly collaborate in this undertaking by helping to raise the spirits of the hospitalised children, in the channel's programming and in the activities carried out by **ANTENA 3 FOUNDATION** in the hospitals.

The programming of **FAN3** combines entertainment content, such as series and cartoons, with specifically created educational pieces. The latter promote healthy practices and help children to understand and become familiar with what they are going through, with an emphasis on a relaxed and entertaining context. This amounts to 120 hours a month of children's programmes broadcast exclusively by **FAN3**. Some

of the content that hospitalised children can see are **LOS CHISTES DE JERINGUILLO**, **¿QUIÉN ES QUIÉN EN EL HOSPITAL?**, **DERECHOS DEL NIÑO HOSPITALIZADO** and **FAN-Tásticos de la Ciencia**, among others.

The ongoing collaboration of **ANTENA 3 FOUNDATION** with the Spanish Paediatric Association (AEP) and the Official Association of Spanish Psychologists (COPE) is clearly reflected in both associations' supervision of the content of **FAN3**.

The channel **FAN3** is part of the hospital-assistance programme that **ANTENA 3 FOUNDATION** has been developing for over three years. Its initiatives include the providing of libraries and laptop computers, the creation of playrooms and the collaboration of the broadcaster's celebrities, who visit the children in their rooms in an effort to lift their spirits.

Antena 3 Foundation promotes reading and play in hospitals

Television is not the only way that children learn and have fun. Distributing and updating books, educational material and games is another activity that the foundation has offered since 2006, as part of its hospital-assistance programme.

In order to update the supply of books in hospital libraries, and to help ease the stress of hospitalisation through reading, the foundation provides a selection of the best selling children's books from leading Spanish publishers for the catalogues of hospital reading rooms. In 2008, 10 new hospitals benefitted from this project.

Similarly, in 2008, as part of the activities of Book Day, the foundation provided all the children in the 35 participating hospitals with a copy of a special edition of the book chosen for the Destino Infantil Apel.les Mestres award for illustrated literature, along with a rose-shaped sweet.

Distributing and updating books, educational material and games is another of the foundation's initiatives.

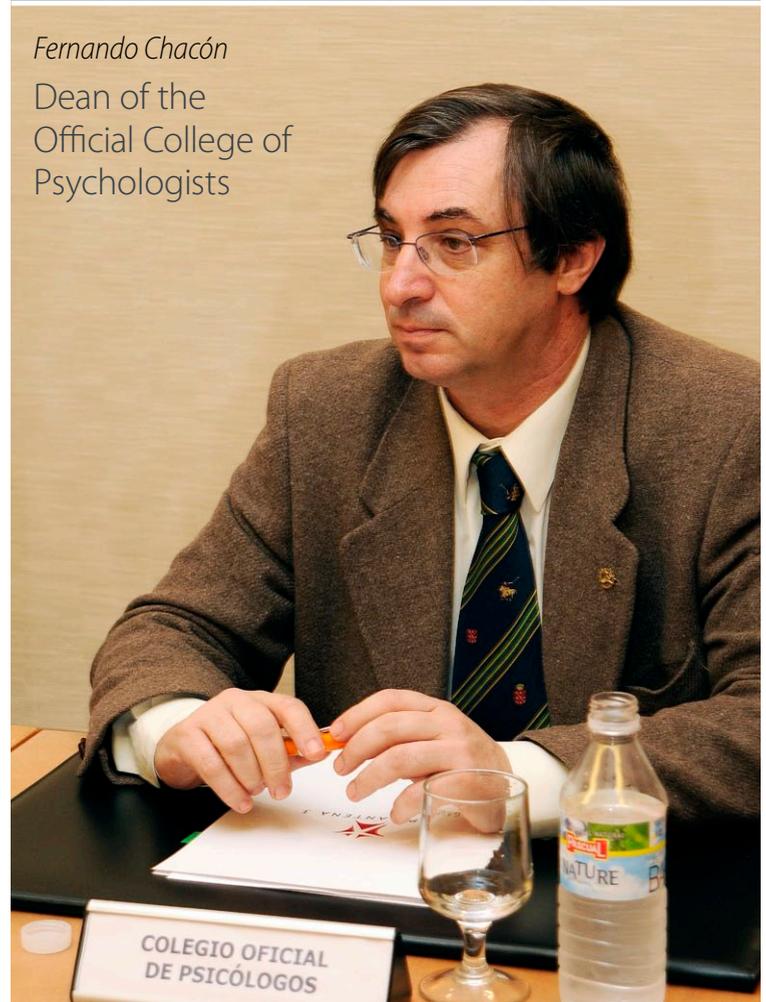
In addition to this initiative, the foundation provided 20 playrooms in December 2008, to be used by over 60,000 children a year in 20 hospitals across Spain. For the design and selection of the toys of the playrooms, **ANTENA 3 FOUNDATION** sought the technical consultation of the Crecer Jugando Foundation, and took into account the targeted ages of 0 to 12 years of age, as well as the special circumstances involved in hospitalisation. In all cases, the selected toys were educational and fostered learning and participation.

ANTENA 3 FOUNDATION provided 20 playrooms to be used by over 60,000 children a year in 20 hospitals.

« Telling children about their illness and the effects the treatment may have are vital for them to “control” their psychological condition. The Fan 3 Channel helps them to do so, which is good for their health »

Fernando Chacón

Dean of the
Official College of
Psychologists



This initiative makes even more sense if we consider that playing is not only a children's right (Art. 31.1, United Nations Convention, 1989), but many studies and experts coincide in placing great importance on playing in the recovery and the spirits of patients, particularly children.

In addition to this, the foundation collaborated in the programme **ESTA CASA ERA UNA RUINA** in the reconstruction of the San Vicente Ferrer orphanage in San Antonio de Benagever (Valencia). The collaboration involved the creation of a recreational and educational area, specifically the construction of the second **FAN 3** library and the donation of books, educational material, toys and a laptop computer, in order to contribute to the emotional well-being of the orphans.

Antena 3 celebrities visit hospitalised children

One of the basic concepts of the commitment of **ANTENA 3 FOUNDATION** is its active and dynamic involvement in each of its activities. In this sense, the foundation regularly has the broadcaster's best known celebrities visit the children in their hospital rooms. In 2008, **Jorge Fernández, Roberto Braseró, Martín Rivas, Marta Torné, Miguel Ángel Muñoz** and the singer **Lucrecia** visited children in different hospitals across Spain.

Moving closer through technology

When hospitalised children are immobilised or isolated, communication with family, friends or teachers becomes a very important issue. To this end, **ANTENA 3 FOUNDATION** has launched a programme involving the donation of laptop computers. The initiative aims to help hospitalised children to carry on with their education, while providing them with a tool for internal and external communication.

The contribution of **ANTENA 3 FOUNDATION** includes computers in good condition and an Internet connection, as well as software, licences, digital entertainment-educational material, etc.

The foundation collaborates in this initiative with companies such as GE Health Care, Deloitte and Microsoft.

Free lodging: a place for visitors

Every year, many children receive prolonged treatment in hospitals outside of the cities where they live, and their families are often not able to afford the cost of a conventional hotel. In addition to this, treating children who live far from the hospital requires inpatient care, when an appropriate lodging infrastructure would permit outpatient care.

ANTENA 3 FOUNDATION seeks to solve this problem through its active participation in Fundación Casateva, created by a consortium of leading hospitals in Barcelona, foundations and associations related to helping hospitalised children, and dedicated to building and managing places for patients and families to stay.



Expert participating in the consultation with stakeholders



Toni Bruel
General Manager
of Red Cross Spain

« In times of crisis messages of solidarity always have a positive impact on both the audience and the media company itself »

The foundation, as well as being a board trustee, has played a vital role in the development of the first of the entity's projects: the construction of 60 rooms/apartments. For this undertaking, the foundation obtained the commitment of the company Ferrovial to the building this first residence at cost. The project was also backed by the municipal government of Barcelona, which provided the land, and the Department of Health of the regional government of Catalonia.

6.1.2 Promotion of values and principles

ANTENA 3 FOUNDATION is focussed on the taking of actions and the creation of projects for children and adolescents, but it is also aware of the importance of heightening public awareness. It benefits from its underlying relationship with one of Spain's leading media groups in the promotion of its campaigns to help children. The issues chosen for this year are road safety, the promotion of reading and healthy practices, among others. In addition to this, the presenters of **ANTENA 3** and **ONDA CERO** contribute with their efforts to make these campaigns more effective.

ANTENA 3 GROUP makes full use of its media channels to instruct, heighten public awareness and align public opinion in favour of children's rights.

Contribution to road safety

In order to contribute to an effective reduction of traffic accidents, **ANTENA 3 FOUNDATION** has launched a series of initiatives. As an off-shoot of its **PONLE FRENO** undertaking, its 'PONLE FRENO Junior' initiative seeks to promote the concept of road safety as regards children:

- » It provides children with access to car and motorcycle simulators, under the supervision of psychopedagogists.
- » It sponsors the board game **VIVE LA AVENTURA VIAL CON LA TUATARA VERDE**, which familiarises children with the basic concepts of road safety.
- » Contribution to the promotion of the importance of road safety through participation in the FISALUD exposition, in the project 'Acción Cadena Formativa para Jóvenes' in collaboration with Asociación Mutua Moteros and in the road-safety exposition "1ª Muestra de Educación y Seguridad Vial 'de Isla Cristina'".



Hospital General de Alicante. "Celebración Día del Libro" 23 April 2008.

Promotion of reading

Since its creation, **ANTENA 3 FOUNDATION** has promoted reading as a form of entertainment and learning. To this end, it has carried out several initiatives, focussing at all times on involvement and direct participation.

The foundation has carried out several undertakings of this kind, such as the organisation of story-telling sessions in children's hospitals; its participation in the panel of judges of the Destino Apel.les Mestres 2008 awards for illustrated children's books, in which it assessed the social content of the books and prepared a special edition of the awarded book for the foundation; and events related to Book Day for hospitalised children

Antena 3 Foundation and disabilities

The foundation undertook several initiatives in 2008 to promote the integration of disabled children and adolescents.

One of the most important of these initiatives was the complete financing of the construction of a multisensory room in the Numen school in Madrid, which is used in teaching children suffering from cerebral paralysis and has become the most advanced facility of this kind in Spain.

Multisensory rooms are based on the concept of the children's environment and involve the creation of areas equipped with different sensorial elements (sight, sound, hearing, touch, smell, taste, mobility, etc.). The facilities were designed using the most advanced technology and allow for relaxation and stimulation of the seriously disabled.

The rooms improve the physical and emotional well-being of disabled children. At the same time, they facilitate the relationship between the

children and therapists, their communication with others and with their surroundings, and the use of their full bodily potential.

The foundation was also involved in the sixth annual Special Olympics in Spain, which promotes sport among the intellectually disabled. During the period in which these games were held, the foundation broadcast 'Un minuto Special', in which it offered participants' accounts of the importance of the integration of the disabled and the benefits of sport. The testimonies were used for the awareness campaign broadcast by **ANTENA 3 TELEVISIÓN** on 3 December, in relation to the International Day of Disabled People.

In addition to this, the foundation was the official sponsor in 2008 of the children's musical 'Gusanos al Servicio de la Integración', which was performed by disabled children and renowned actors. In order to facilitate the comprehension of the musical, sign-language interpretation was provided in real time, with subtitles and audio description.

Awareness initiatives

In November and December 2008, **ANTENA 3 FOUNDATION**, together with Imaginarium and the NGO Mensajeros de la Paz, carried out the campaign '**UN REGALO LLENO DE NAVIDAD**'. Through this initiative, the foundation sought to promote solidarity among children and to heighten the collaboration of parents and children in the preparation of shoe boxes containing gifts for the most underprivileged children. The 22,000 boxes that were collected through this undertaking were given in December as Christmas gifts to the needy children of different organisations such as Mensajeros de la Paz, Acción Familiar, Movimiento por la Paz, YMCA, and several children's residences.

The foundation has also contributed to the heightening of awareness of different childhood-related issues through campaigns such as Salud Visual Infantil, in collaboration with the optician's franchise Alain Afflelou, which targeted check-ups of vision and the prevention of academic failure resulting from poor eyesight among children of five to seven years of age. Another such initiative was seen on International Children's Day, with the participation of the broadcaster's best known celebrities, who reminded viewers of children's rights.

6.1.3 Promotion and professionalisation of voluntary workers

Since it was founded in 2005, the **ANTENA 3 FOUNDATION** has given special support to voluntary workers and their degree of professionalisation. For that purpose, the Foundation has two proposals which it applies every year: on the one hand, organising the "Companies Solidarity Day" ('El Día Solidario de las Empresas') together with the NGO Cooperación Internacional, and, on the other hand, the corporate voluntary work program "Professionals for Development" ('Profesionales para el Desarrollo') with the cooperation of Fundación Codespa.

280 employees took part in the II companies solidarity day

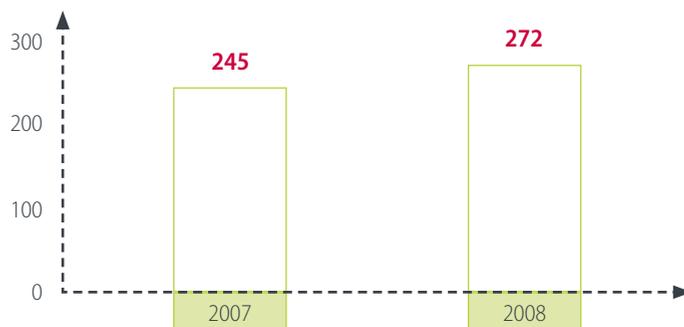
On 20 October, 280 employees from 17 companies in different sectors, including the **ANTENA 3 GROUP**, took part in the 'II Companies Solidarity Day', an initiative carried out by the **ANTENA 3 FOUNDATION** in coopera-

tion with the NGO Cooperación Internacional, which aims to put companies and their employees in contact with associations and foundations which are given over to helping different collectives: children, the elderly, or the handicapped.

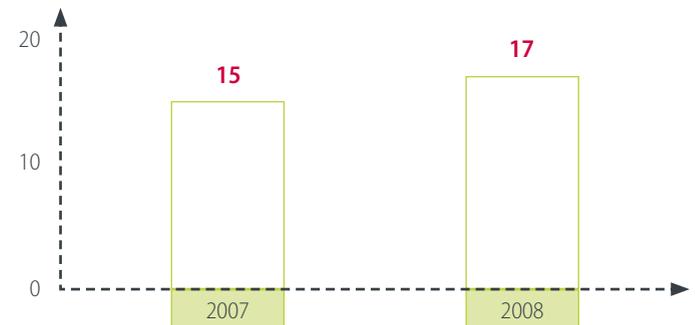
On this second Companies Solidarity Day, the voluntary workers could choose from 20 activities. The most successful activities included those related to helping special needs collectives such as equine assisted therapy, an open air activity which takes place in contact with nature and animals, in a natural and peaceful environment, helping handicapped people to develop their potential. Visiting hospitalised children and organising games with them was another very pleasant voluntary activity.

In 2008, the Companies Solidarity Day involved more employees and companies

Number of employees involved in voluntary activities



Number of participant companies



With this annual meeting, the Foundation encourages companies and employees to get involved in voluntary activities, while also providing them with access to a broad range of opportunities to cooperate with non-profit making bodies.

Professionals of the Antena 3 Group, committed to development

For the second successive year, the **ANTENA 3 FOUNDATION**, with the cooperation of Fundación Codespa, has carried out 'Professionals for Development', the corporate voluntary program through which it aims to respond to the solidarity interests of employees in the **ANTENA 3 GROUP**. Through this program, employees put their professional know-how at the disposal of different cooperation projects in Latin America, thus contributing to the development and the improvement of the quality of life of the communities they visit.

The Company is totally committed to assuring the success of the project. Since April, the Company has gone to great lengths to inform

its employees of the project, by means of information meetings, internal communiqués and videos giving information on the experiences lived by the voluntary workers the year before.

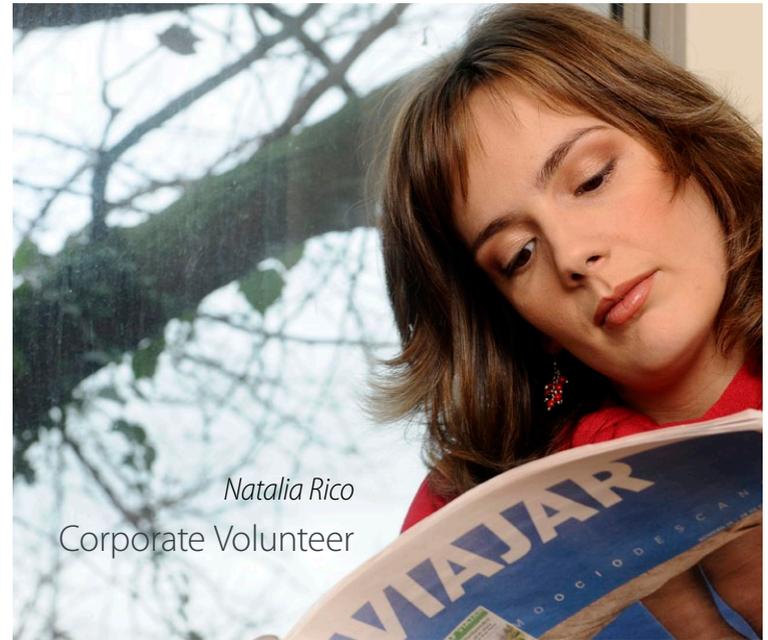
In order to ensure that as many employees as possible take part in the voluntary program, the **ANTENA 3 GROUP** pays the travelling expenses, insurance, accommodation and technical material needed to carry out the project. It also offers the voluntary workers an extra week's holidays.

Considering how well the volunteers' program was received in 2007, in 2008 the Company has selected two different projects and has increased the number of participants by five, two more than in 2007. The projects selected concerned the development of Rural Tourism in the Peruvian Andes, and the improvement of a radio program of the Coordinadora de Mujeres Campesinas de la Paz ("Coordinator of Rural Women for Peace") in Honduras.

The volunteers not only offered their cooperation in these countries, but helped to disseminate the project through live connections with **ONDA CERO** programs, and by creating and keeping a blog in which they told of their experiences.

Hear about the volunteers' experiences in Honduras at <http://blogs.antena3.com/honduras/>

Through corporate voluntary activities, the **ANTENA 3 GROUP** has helped the most challenged groups in an effective and supportive way.



Natalia Rico
Corporate Volunteer

« For those of us that are working, it is very difficult to take part in a voluntary work project. The fact that the Antena 3 Group helps us to take part, through its Foundation, is a great step forward »

The Antena 3 Foundation: close to the Group's employees

The **ANTENA 3 FOUNDATION** has wished to be close to all the Group's employees, getting them involved in the activities carried out.

Since January 2008, the Foundation has given all group employees the magazine *Sapos y Princesas*, which contains leisure ideas and plans for parents with children.

In April, the Foundation celebrated Book Day with A3 staff, giving them a free copy of the children's book *Este Sueño no es mío* to all its employees; the book was also handed out in the hospitals with which the Foundation cooperates.

Another one of the most interesting initiatives was creating the calendar for 2009. In June 2008, the Foundation organised an exhibition with drawings by hospitalised children from 14 centres in Spain. Employees chose their favourite works. The works which were most voted were used for the 2009 calendar, which the Foundation has handed out amongst all the children of the hospital centres it cooperates with and to all its staff, together with a leaflet explaining the activities carried out by the Foundation since it was created.

Lastly, in December, the Foundation organised a charity market on the **ANTENA 3** premises. Employees were able to buy their Christmas presents at more accessible prices, and through their purchases were also able to contribute towards financing the Foundation's Hospital Assistance Program.



Antena 3 Foundation hand out its 2009 calendar among employees. 19 December 2008

6.1.4 Theoretical projects

For the **ANTENA 3 FOUNDATION**, it is very important to generate public debates about the different subjects affecting children; for this purpose, it is also critical for the Foundation to assure the participation and commitment of prestigious specialists, and of those persons responsible for children's training and personal development.

With this objective, the Foundation organises discussion and training forums (conferences, workshops, seminars, courses, round tables, etc.)

offering open reflection, exchange of knowledge and experiences, the seeking of targets or the determination of action policies concerning a wide range of aspects such as limits and obligations in contracting of children, or the way the media have to deal with the subject of bullying. In keeping with the Foundation's idea that one must not only be aware, but also coherent, the measures in this field are intended to elucidate and set up channels for problem solving. Accordingly, in 2008 the Foundation has fostered activities such as the following:

- » Workshop on bullying and media responsibility, organised by the Foundation, and with the showing of “Cowards” (“Cobardes”), a film which addresses this problem, directed by José Corbacho and Juan Cruz, and with a debate on the situation.
- » Workshop on the contracting of minors in the leisure and entertainment sector, with the cooperation of Fundación José Pons.
- » International Children’s and Youth Film Festival, regarding the conveying of values through the cinema. The Foundation organised a round table on ‘Audio-visual as a training element’ and organised two cinema forums concerning the films ‘Cobardes’ and ‘Cuarta Planta’.

The organisation organises forums and round tables to contribute towards the debate about safeguarding children’s rights.

What is more, the Foundation strives to ensure that the results of this theoretical work are transferred to society through the media, so that citizens can receive information which is rigorous, reliable and accessible with the object of putting into practice the conclusions reached and making sure that it becomes a reality.

Cooperation with other entities

The **ANTENA 3 FOUNDATION** cooperates with other organisations in order to exchange experiences, thereby helping it to be more effective in reaching its targets. It thus offers its support to numerous foundations and associations, while it also receives advice from children’s and youth experts.

An example of this cooperation is the fact that the Foundation has provided cost-free advertising spaces in television and radio to NGOs which satisfy certain requirements, with the object of helping to divulge other solidarity initiatives.

In 2008, the following entities have been able to benefit from this initiative: Acción contra el Hambre, Fundación Minusválidos en la Naturaleza, Special Olympics España, Fundación Theodora, Fundación Secretariado Gitano, CESYA, Plataforma Acción Social and the Spanish Olympic Committee.

THE ANTENA 3 FOUNDATION, AWARDED A PRIZE FOR ITS ‘SOCIAL COMMITMENT’

The **ANTENA 3 FOUNDATION** has been awarded the VI ‘Social Commitment’ Prize by the Pfizer Foundation. This prize was awarded “because of its efforts to help children and the development of the **FAN3** channel, targeting hospitalised children”.

Further information about the Antena 3 Foundation at <http://www.fundacionantena3.es>

TALENTO
EFICACIA
ESTRATEGIA
ENERGY
VALORES
EXPECTATIVAS
BIODIVERSITY
CONTEMPORANEIDAD
CONFIANZA
COMPROMISO
LIBERTAD DE EXPRESIÓN
PARTICIPACIÓN
RESPONSIBILITY
ENVIRONMENTAL
ECO-EFFICIENCY

ENVIRONMENTAL PROTECTION

- » ENVIRONMENTAL MANAGEMENT IN THE ANTENA 3 GROUP
 - » LOWER CONSUMPTION OF RESOURCES
 - » SAVING IN THE CONSUMPTION OF COMMON MATERIALS
- » EFFICIENCY IN THE USE OF RAW MATERIALS AND WASTE MANAGEMENT
 - » STABILITY IN WATER CONSUMPTION
 - » ISSUE OF WASTES
 - » TOWARDS ENERGY EFFICIENCY
 - » THE FIGHT AGAINST CLIMATE CHANGE
 - » BIODIVERSITY PROTECTION
 - » ENVIRONMENTAL INVESTMENT AND EXPENSES
- » CASE STUDY. ONDA CERO - RADIO COMMITTED TO SUSTAINABILITY

Milestones 2008

- » Reduction of consumption of paper (3.3%), of toners (7.6%) and other materials
- » Launch of "Waste Management Plan"
- » Significant increase in valorization of materials
- » 6.42% reduction in diesel consumption.
- » 24% decrease in CO2 emissions against 2007.
- » Handing over of obsolete IT material to other organisations for it to be reused
- » 118% increase in environmental investment against 2007

Challenges for 2009

- » Reducing the consumption of energy supplies and electrical consumption on the set using initiatives such as implementing new fluorescent projectors.
- » Conclusion of the 'Superwiring', and 'Energy recovery' studies
- » To continue reducing waste generation through the implementation of the "Waste Management Plan"
- » To continue cutting CO2 emissions, with initiatives such as national routes where trains can be used instead of aircraft to transport people.
- » Maintaining the policy of handing in obsolete IT and technological material for reuse.

Our approach

The Antena 3 Group is fully aware of the direct and indirect impacts that the development of its activities causes to the environment. Therefore, it applies a complete environmental strategy with initiatives enabling it to keep its impact on the environment to a minimum and to thereby generate value for its stakeholders.

7.1 ENVIRONMENTAL MANAGEMENT IN THE ANTENA 3 GROUP

The **ANTENA 3 GROUP** is fully aware of its responsibility in protecting the environment – from the standpoint of a company which carries out a business, and as a communications group, with a great influence when informing and raising awareness in society regarding environmental problems.

The Group's environmental policies - for which the Operational Management Department is responsible - therefore have the object of minimising the environmental impact of the group's activities and fostering the raising of awareness and public action towards sustainability.

Thus, **ANTENA 3's** environmental strategy works on two fronts:

- » Introducing cutting-edge technologies and optimising resources with the aim of promoting eco-efficiency in the Company's operational management.
- » Raising awareness amongst the public at large regarding their role in environmental sustainability, via its communication channels.



Expert participating in the consultation with stakeholders

Sergio de Otto
Director of
Communications,
Asociación
Empresarial Eólica



« One of the most important contributions the media can make is to help raise awareness and education regarding environmental matters through their contents »

In 2008, the **ANTENA 3 GROUP** signed the United Nations Global Compact, thereby assuming and committing itself to ten principles for sustainable development. Three of these principles are clearly geared towards environmental protection:

- » Principle 7: Companies will have to maintain a precautionary approach to environmental challenges
- » Principle 8: To take measures to foster initiatives promoting greater environmental responsibility.
- » Principle 9: Encourage the development and diffusion of environmentally friendly technologies.

With the object of contributing towards sustainable development and reducing its impact on the environment, the **ANTENA 3 GROUP** has designed an environmental prevention and action strategy with initiatives which go beyond regulatory compliance, in line with its Corporate Responsibility.

Some of the measures, together with those specified in the later sections of this chapter, have led to significant reductions in consumption of materials and energy, to the reduction of waste and emissions generated; which not only causes a positive impact on the environment but has also enabled the company to obtain economic savings. For example, by re-using works materials the Group was able to save €68,924.57 in 2008. Lastly, we may highlight the fact that in 2008, just as in previous years, the **ANTENA 3 GROUP** did not receive any fines whatsoever for failing to comply with environmental regulations.

Antena 3 Group environmental impact strategy

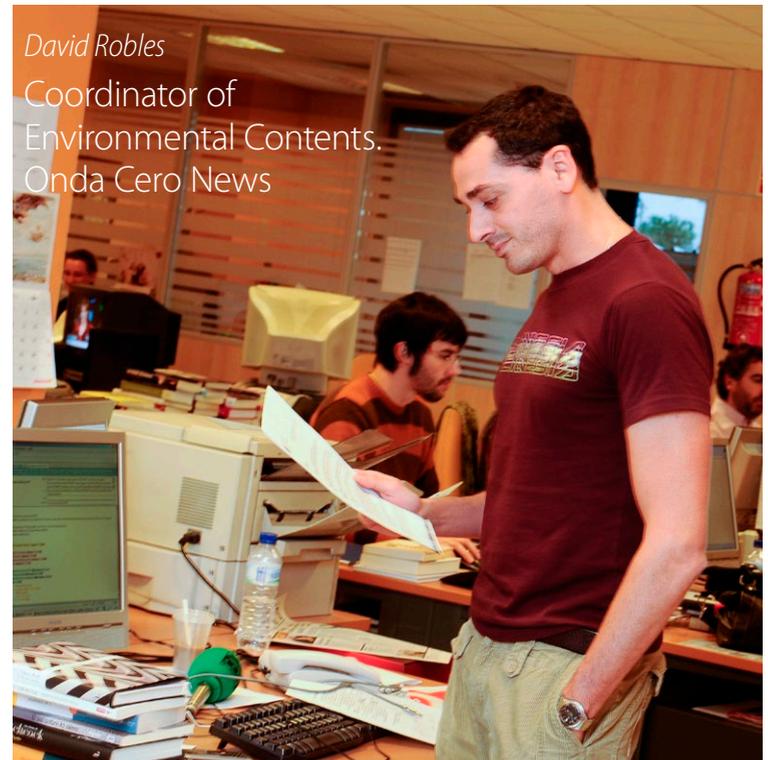
- » Compliance with compulsory inspections and carrying out of studies and regular inspections not required by regulations.
- » Drawing up works and installations quality records (finishing, reusing of materials, quality of physical conditions,...) with the object of optimising their use and maintenance.
- » Management of waste generated by facilities.
- » Compliance with regulations in force and practical updating of these regulations, for example regarding emissions of CO₂, NO, SO₂ and NO₂.
- » Emphasis on the times for using boilers, lighting and other equipment, to meet the targets for the reduction of CO₂, NO₂ and SO₂ and therefore economic savings.
- » Raising awareness amongst employees. One of the departmental and individual objectives refers to caring for the environment through saving in energy supplies and reducing emissions.
- » Improving air quality by means of cleaning and replacement of filters, use of non-pollutant materials in works, non-compulsory measurements (internal controls) of emissions, and changing the distribution of diffusers to better optimise air conditioning.
- » Action protocols and calendar for preventive maintenance: monitoring and weekly, fortnightly, monthly, quarterly, half-yearly and annual verifications.

7.2 LOWER CONSUMPTION OF RESOURCES

The **ANTENA 3 GROUP** gears its environmental protection strategy towards reducing the consumption of paper and other office materials, towards lower waste generation and correct treatment of waste, via recycling and valorization. Furthermore, it is extremely careful about the use made of a scant resource such as water and in the emission of waste. This environmental management is beneficial for the company, for the environment and for society.

7.2.1 Saving in the consumption of common materials

In keeping with its environmental policy, the **ANTENA 3 GROUP** has the goal of reducing the consumption of paper, envelopes, toners, printing cartridges, recording tapes and fluorescent lights, as well as other commonly used materials. It has already achieved this goal in 2008, thanks to the implementation of a series of measures.



David Robles
Coordinator of
Environmental Contents.
Onda Cero News

« Taking care of the environment starts with oneself, with the little things one does every day. Onda Cero is committed to getting this message across »

Initiatives implemented in 2008 geared towards reducing consumption of materials

- » The General Secretariat of the Group has taken part in launching environmental guidelines with the object of raising staff awareness about using more sustainable working habits: less colour printing, optimising use of paper, use of new technologies, etc.
- » Making use of new technologies such as e-mail, SMS, video-conferences, etc., for communications purposes and encouraging the use of the 'electronic window' as a way of requesting services.
- » In January 2008, the Group carried out a pilot project, withdrawing the fax machine from the Sub-department of Operations and forcing it to carry out communications with its suppliers by e-mail. As a result, this Department has managed to cut its consumption by around 3,000 pages a year, and it is now well on its way towards becoming a "paper free" office. What is more, the Department has stopped distributing the printed version of the press résumé, using e-mail and the corporate Intranet instead.
- » Launching the audio-visual digitalisation project, designed to optimise the broadcast copying process, substantially reducing the use of magnetic recording tapes.
- » Making use of and re-using works materials (partitions, raised flooring and glass).

Through these initiatives, the Group managed to cut its paper consumption by 3.3% in 2008. (1.25 tons) against 2007. With regard to other materials, the Group has consumed 0.8% fewer white envelopes, 7.6% fewer toner and printing cartridges, 0.7% fewer fluorescent lights, 26.4% fewer false ceilings and 57.5% fewer partitions.

The **ANTENA 3 GROUP** is also committed to recycling and re-using videos, with a series of quality control criteria guaranteeing its use. During 2008, 32,066 video tapes were recycled. When the videos do not comply with the quality control required by Antena 3, they are withdrawn by a specialised company which ensures that standards in force for this field are met. In 2008, a total of 21,395 videos were withdrawn for this reason.

Since 2003, the **ANTENA 3 GROUP** has gradually implemented the use of "LTO2" digital recording media, whose storage capacity is sixty times higher than analogical media. Content currently stored in 1,700 "LTO2" has enabled the group to save over 60,000 analogical files.

Consumption of materials by the Antena 3 Group	2006	2007	2008
White paper (numbers of pages)	8,125,000	7,500,000	7,250,000
Toners and printing cartridges (units)	1,186	1,002	925
White envelopes (units)	30,000	30,000	29,750
Fluorescent lights (units)	1,729	1,026	1,018
False ceilings (m2)	2,338.65	819.2	603
Raised flooring (m2)	608	157	497
Partitions (m2)	226.19	135.73	57.63
Bookshelves (m)	0	0	900

In 2009, the **ANTENA 3 GROUP** intends to restrict the use of colour photocopies, except when considered essential, and to continue with its goal of reducing the use of paper, while seeking to optimise printing techniques.

7.2.2 Efficiency in the use of raw materials and waste management

In 2008, the **ANTENA 3 GROUP** has also carried out different initiatives geared towards reducing the use of raw materials and optimal waste management. We may highlight the launching of the 'Integrated Waste Management Plan', whereby solid urban waste can be picked up selectively from their source. Examples are office paper, containers (cans, tins, cartons), furniture and fittings (wood), toner, scrap, rubble, plant pruning, hygienic containers, destroyed materials (tapes, documentation), fluorescent tubes, batteries, cooking oils, paints, varnish and solvents.

Initiatives implemented in 2008 for increased efficiency in the use of raw materials and waste management

- » Separation and selective collection of industrial materials and waste on the premises of **ANTENA 3**.
- » Reduction and optimisation of the storage area by 1,548,7 m², 40.26% less than 2007.
- » Re-use of cardboard boxes used in transfers and moves.
- » Project to replace battery-operated microphone equipment with other equipment which use rechargeable batteries and which therefore creates less waste.
- » Use of non-pollutant materials, such as water-based paint.
- » Increased recycling of valorizable wastes, encouraging separation at source, thereby reducing the amount of waste taken to the tip.

In 2008, the **ANTENA 3 GROUP** was able to reduce wastes generated by batteries and fluorescent lights. Because of efforts made in the selective collection of materials (paper and cardboard), the number of tons of waste collected has increased against 2007. Waste management in the **ANTENA 3 GROUP** is totally externalised, through contractors (works) or specialised suppliers (lighting and batteries).

Waste Generated by the Antena 3 Group	2006	2007	2008
Paper and cardboard (tons)	5	6	41
Battery waste (tons)	4.2	4.2	3.3
Batteries (units)	67	190	82
Fluorescent tubes (units)	1,729	1,026	1,018
Works rubble (m ³)			192
Toners (tons)			0.6
Solid urban waste			594

Waste Generated by the Antena 3 Group (metric Tns)	2006	2007	2008
Hazardous waste	4.8	4.8	3.9
Non-hazardous waste	818	755	635
TOTAL	822.8	759.8	638.9

Management of hazardous waste vs. non-hazardous waste	2006		2007		2008	
	Hazardous	Non-hazardous	Hazardous	Non-hazardous	Hazardous	Non-hazardous
Re-use of IT equipment	n/a	n/a	n/a	n/a	0	718
Recycling of fluorescent lights (units)	n/a	n/a	0	1,026	0	1,018
Paper and cardboard (tons)	n/a	n/a	n/a	n/a	0	41
Recovery of TV sets	n/a	89	0	39	0	24
Dumping in tips (Solid Urban Waste) tons.	n/a	818	0	755	0	594
Dumping in tips (works) m3.	n/a	n/a	n/a	n/a	0	192
Batteries and toners (tons)	n/a	n/a	n/a	n/a	3.9	0

n/a: not available.

Moreover, there has been a significant increase in the valorization of materials in 2008. As the result of efforts made to raise awareness about the need to increase recycling, the Group has been able to send 51% of used paper to recycling plants (vs. 44% in 2007).

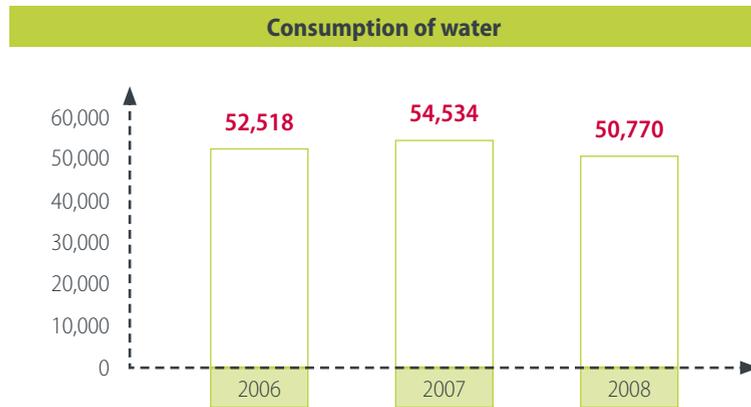
During 2008, the group has also implemented the 'works records', with the object of controlling and monitoring material reused or valorized.

Lastly, the **ANTENA 3 GROUP** contributes towards the re-using of technological and IT equipment, furniture, vehicles, atrezzo, which can no longer be used in the Company and which can be used again by organisations which do not have the same levels of requirements.

Materials valorized Antena 3 Group	2006			2007			2008		
	Total used	Total valorised	%	Total used	Total valorised	%	Total used	Total valorised	%
Paper	8,125,000	0	0%	7,500,000	3,300,000	44%	7,250,000	3,760,000	51.86
Toners and printing cartridges (units)	1,186	1,186	100%	1,002	1,002	100%	925	925	100
Electronic and IT material (units)							1,196	718	60.03
Fluorescent lights	1,729	0	0%	1,026	1,026	100%	1,018	1,018	100
False ceilings (m2)	2,338.65			819.32			603	178	29.51
Raised flooring (m2)	608			157			497	312	62.77
Partitions (units)	226.19			135.73			57.63	57.63	100
Bookshelves (m)							900	900	100
Mobile phones (units)	417	130	31%	440	155	35%	311	111	35.69

7.2.3 Stability in water consumption

Water consumption in the **ANTENA 3 GROUP**, mainly for domestic use and deriving totally from municipal water supplies, has been stable over the last three years.



* Due to a problem with a faulty meter over a 6-month period in 2006, the meter readings taken in 2006 are not reliable

Over the last few years, the Operational Management Department, within the General Secretariat, has carried out several initiatives in order to reduce water consumption.

Initiatives of the Antena 3 Group taken to reduce water consumption

- » Installation of tap aerators.
- » Raising awareness amongst employees through the guidelines set out by the General Secretariat.
- » Replacing the secondary hot water fitting with a new one using copper tubing, which runs through the interior of the building and prevents the existing water leakages and falls in temperature.
- » New protocols for the preventive maintenance of installations, increasing the number of inspections over the same period of time. An example of these measures: monthly inspection of plumbing in kitchen and bathrooms, weekly cleaning of water filters with five cooling towers, etc.
- » Study for 50% reduction in watering surface area.

7.2.4 Issue of wastes

The **ANTENA 3 GROUP** does not issue any waste, except for the discharge of water for domestic use within the general drainage system. To assure maximum control and compliance with standards, a company authorised by the Ministry of Industry (O.C.A) carries out a control and prior analysis of the aforesaid discharge to the general drainage system.

Although we cannot apply any measures regarding the discharge of water to the public drainage system, we can state that this discharge is insignificant and causes no environmental impact, given the lower consumption (50,770 m³) and the fact that the discharge is channelled through the general drainage system, which means it is treated and purified together with the rest of water discharged from the population's domestic use.

7.3 TOWARDS ENERGY EFFICIENCY

In recent years, the Antena 3 Group has carried out several energy efficiency initiatives, which we may divide into three groups:

Redesigning of processes

- » Reductions in corridor lighting times (-5,772 Kwh), and in the use of steam generators
- » Reducing the room temperature in buildings (-2º; 2,000 litres)
- » Approval in 2008 of an investment of €120,000 for the acquisition of low consumption projectors. They will be implemented over 2009 and they are expected to save 400,000Kw a year.

Improvements in the performance of equipment and use of new technologies

- » Installation of solar filters and insulation
- » On **ANTENA 3 TELEVISIÓN** sets, replacing soft light projectors with others which use fluorescent tubes. With these changes, annual consumption has fallen from 145,600Kw to 15,730Kw.

Changes in staff behaviour

- » Reducing use of sets by 30 minutes/day, implying an annual reduction of 12,946.39 Kwh.
- » Carrying out a study in 2008 designed to limit the time production studios are used. It is estimated that by reducing the time these studios are open the Group can save 3,000 Kw a year. A procedure is being drawn up which shall be implemented in 2009.

As a result of all the efforts, in 2008 the Group saved 1.65% in energy consumption, with diesel savings particularly significant (6.42%) . This is taking into account that this saving is against the saving achieved in 2007 vs. 2006 (13.60%), and that in 2008 the Company's activities increased with a new set (0.52% of total electricity), and an increase in technological and IT equipment (3.26% of total electricity).

Antena 3 Group energy consumption	2006	2007	2008
Gas (m3)	15,274	13,303	13,441
Diesel (litres)	602,197	602,692	563,991
Electricity (Kw.h)	19,028,249	18,880,076	19,584,752

As far as indirect energy consumption is concerned, according to Iberdrola figures, in 2008 100% of the Groups' energy was generated through renewable sources (hydro and wind energy)

	% 2006		% 2007		% 2008	
	No Ren	Ren	No Ren	Ren	No Ren	Ren
Indirect energy	62.9%	37.1%	43%	57%	0%	100%

NB: On 15 July 2007, Antena 3 changed to the liberalised market (according to the contract signed with Iberdrola), which means that from that date it changed from the 'National Electricity Mix', to the 'Iberdrola Mix'.

Two studies are currently being carried out with the object of promoting energy efficiency; they are expected to be completed in early 2009..

‘Energy Recovery’

A project, carried out in conjunction with the company Ingelco, which consists of harnessing geothermal energy (the heat/cold of the Earth) to produce heat/cold in the Group’s facilities, by means of installing equipment in the subsoil, and to take advantage of the heat dissipated on sets through lighting.

‘Superwiring’

A project developed together with the company Force, and which consists of cleaning and organising electrons in conductors (wiring). By this means the capacity of the conductors can be increased, thereby preventing overheating and enabling improved electrical performance.

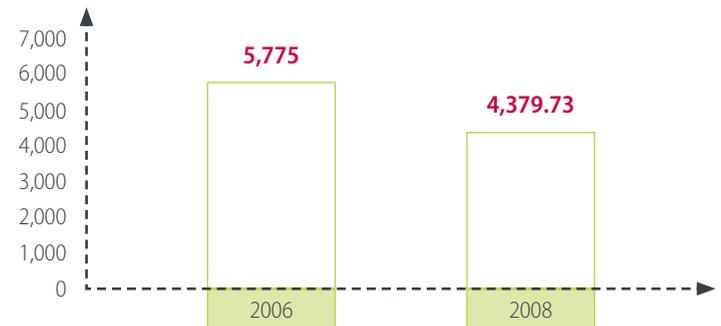
7.4 THE FIGHT AGAINST CLIMATE CHANGE

The **ANTENA 3 GROUP** is committed to the global struggle against climate change, and therefore carries out initiatives geared towards reducing the emissions of CO₂ and other contaminating gases, arising from transport and the daily use of its facilities.

Emissions of CO₂ and other contaminating substances

Over 2008, the **ANTENA 3 GROUP** has cut its CO₂ emissions by 24% (1,400 tons) against 2007.

Antena 3 Group GHG emissions (tn of CO₂ equivalent)



NB: ATISAE, a company authorised by the Ministry of industry and the Autonomous Community of Madrid, uses standardised equipment to measure the flow and quantity of CO₂ in situ as a % of the emissions from steam generators.

The main initiatives taken to reduce CO₂ emissions in 2008, in addition to those indicated referring to energy consumption and transport fuel, were as follows:

Main initiatives of the Antena 3 Group taken to reduce CO₂ emissions

- » Cutting room temperature by –2° in winter (thermostats blocked at 21°).
- » Reduction and optimisation of use of facilities (reducing set times without reducing the level of protection and use of lighting as a heat generator)
- » Only keeping electronic equipment switched on for the time which is essential for productions.
- » Actions to raise awareness amongst staff regarding the efficient use of equipment and installation.
- » Replacing air conditioning equipment using CFC gases with non-contaminant gases such as F-407 .
- » Control, inspection and improvement of steam generators through installation of an automatic angled air vent, thereby carrying out the automatic cleaning of salts and silts on the inside of these generators, in order to increase heat transmission, optimising performance and saving primary energy. What is more, its use has been optimised: from 6,480 hours in 2007 to 6,147 hours in 2008.
- » Installation of low energy consumption lights, for normal lighting and also for TV studio lighting. Studies to use more energy efficient lighting on sets, based on LED technology (documentation leaflets) and fluorescent lighting

In 2008, ATISAE, the Official Body Authorised by the Ministry of Industry, carried out direct tests – which are not compulsory – using standardised equipment in the steam generators in order to calculate other emissions of substances which destroy the ozone layer, such as SOX, NOX and CO.

Improvements can be seen in all emissions made in 2008 against the previous year.

Emissions of NOX, SOX and CO Antena 3 Group	Unit of measurement	2007	2008
NOX (2008 22.67% of Limit)	Tons	5.48	3.45
SOX (2008 4.12% of Limit)	Tons	1.98	0.885
CO (2008 1.17% of Limit)	Tons	0.178	0.154

Impact of transport

The environmental impacts of the **ANTENA 3 GROUP** caused by the transport of employees, collaborators and materials necessary for the production of TV content are insignificant.

Consumption of Petrol and Diesel (litres) by the Antena 3 Group	2007	2008
Vans (Diesel A)		336.12
Light mobile units (Diesel)	16,232	3,096.96
Light mobile units (Petrol)	43,932	41,868.30

Despite this low impact, the Group has taken several initiatives to reduce diesel and petrol consumption:

- » Renewal of vehicle fleet, reducing petrol consumption and increasing diesel consumption.
- » Planning and optimising travel, keeping the number of trips made to a minimum by using new communications technologies (video-conferences, conference calls, e-mail, blackberry, fax, etc...)
- » Inculcating habits amongst employees: light vehicles leave with a minimum of two people and equipment; in activities carried out outside the **ANTENA 3 GROUP** main offices, whenever possible the group contacts local suppliers to avoid moving people and equipment.

As far as calculating indirect emissions caused by the transport of company vehicles is concerned, the Company's 22 staff transport vehicles for coverage and programs in light Mobile Units cover a total of 296,000 Km/year; which means CO₂ emission per vehicle of 200gr/Km, equivalent to 59.2 tons of CO₂).

During 2008, the **ANTENA 3 GROUP** has implemented different initiatives geared towards reducing company travel, through the advance planning of trips and the use of new technologies (blackberry, videoconferences, etc.). All mobile units have to undergo regular inspections and daily maintenance. In 2009, the **ANTENA 3 GROUP** intends to renew thirteen mobile units; and in 2011, it plans to overhaul the entire fleet. Every year, the Company's drivers receive a driving course in which they are given information for daily driving regarding the consumption of CO₂ and how to minimise this gas in vehicles.

7.5 BIODIVERSITY PROTECTION

ANTENA 3 is located in what is considered to be an urban area (an industrial estate); therefore, it does not stand in protected natural areas or high biodiversity areas; it complies with the urban planning standards in force.

The **ANTENA 3 GROUP**'s facilities in San Sebastián de los Reyes have a green surface area, with trees, of approximately 9,000 m², accounting for 10% of the total surface area.

With the object of assessing the risks which the **ANTENA 3 GROUP**'s activities could have on biodiversity, the Operational Management Department carries out the following tasks:

- » Management and control in compliance with regulations.
- » Inspections by authorised internal and external agents.
- » Controlling the external management of products (waste).
- » Channelling environmental risk of waste by authorised agents with sustainability criteria.

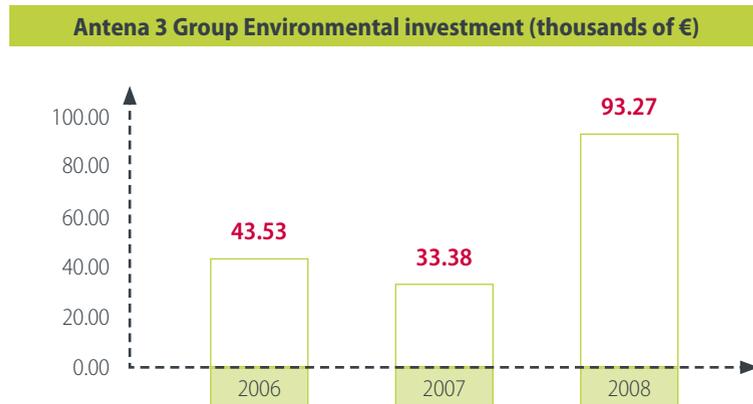
Looking forward to the coming years, the **ANTENA 3 GROUP** is working on different initiatives associated with energy consumption such as the aforementioned "Superwiring" and "Energy recovery" studies, or research on installing solar energy (previously studied in 2004 and 2006) and which, depending on the final result, should have a positive impact on biodiversity management.

Lastly, given that **ANTENA 3**'s offices are located within the town – specifically, within a consolidated industrial estate - no protected species are affected by the **ANTENA 3 GROUP**'s activities.

7.6 ENVIRONMENTAL INVESTMENT AND EXPENSES

Its investment and spending on measures to protect the environment and to reduce environmental impact underline the **ANTENA 3 GROUP**'s commitment towards the environment and the efficiency which goes with it.

During 2008, the **ANTENA 3 GROUP** channelled a total of €93.27 thousand (118% more than in 2007) into environmental investment. This increase is due to social awareness raising measures, the gradual improvement and preventive maintenance of the installations, and compliance with regulations.



These investments have been focused on:

- » Installing an angled air vent for silts, in order to improve the performance of steam generators
- » Renewal of the drainage system and secondary hot water system to prevent water leakages and to make an external installation heat-resistant
- » Installation of solar sheets and filters, and insulation and acoustic conditioning in order to reduce energy losses

The **ANTENA 3 GROUP** spent a total of €24.26 thousand on environmental expenses, 20% less than in 2007.



The most significant expenses were as follows:

- » Maintenance of boilers and inspection of emissions.
- » Treatment against Legionnaire's disease and collection of grease.
- » Collection of fluorescent lights.

Case study

ONDA CERO - radio committed to sustainability

One of the **ANTENA 3 GROUP**'s main lines of action in the environmental field is to raise public awareness about its role in protecting the environment. As it is an audio-visual group, the Company is able to use media which have a great impact on society and the power to raise the audience's awareness about the need to protect the environment.

This is the case with **ONDA CERO**, a radio station which is firmly committed to environmental information. This commitment to sustainability is shown, for example, in the fact that virtually every day its News Services broadcast stories which help listeners to comprehend how important it is to look after the environment, safeguard biodiversity and to struggle against the effects of climate change. Onda Cero always does this using the perspective of raising public awareness, never by trying to shock listeners.

Onda Cero also has specific spaces given over to the environment in all the major programs. From the early morning, '**HERRERA EN LA ONDA**' provides information on current matters relating to the environment. In the afternoon, it is the turn of '**JULIA EN LA ONDA**', a program which has a weekly section called "**TERRITORIO GALLEGO**", presented by **José Luis Gallego**, who has become a touchstone in terms of ecological information. The space offers listeners practical advice on how to be environmentally friendly through small daily habits.

At the weekends, **Isabel Gemio** takes over with '**TE DOY MI PALABRA**'; as indicated in the name of the program, Isabel opens the microphones to all matters and people who can help in some way in improving the environment. Meanwhile, **Ester Eiros** in '**GENTE VIAJERA**' discovers the protected areas which are most attractive to nature lovers.

Also over the weekend, news programs are concerned with the environment. And they do so at a slower pace and in greater depth, through reports presented by **Juan Diego Guerrero**.

In short, a special focus on the environment which makes **ONDA CERO** one of the general interest radio stations with the highest degree of sensitivity and involvement in environmental protection and conservation.

SUSTAINABLE VERIFICATION REPORT

VMS-Nº 003/09

The Spanish Association for Standardisation and Certification (AENOR) has verified that the Report of the following firm:

GRUPO ANTENA 3

Entitled: ***GRUPO ANTENA 3. 2008 CORPORATE RESPONSABILITY REPORT***

Legal deposit number: M-7859-2009

Provides a reasonable image and a balanced view of its performance, taking into account not only the data veracity, but also the general content of the report, being its application level: **A⁺**

This external assurance is in accordance with the requirements of the G3 Guide developed by the Global Reporting Initiative (GRI). The verification has been fulfilled on 11th February and no subsequent performances can be considered.

The present verification will be in force, unless it is cancelled or withdrawn upon AENOR's written notification and according to specific terms of the contract – application nº GRI-033/2008 of 5th December and to the General Regulation of January 2007, which require, amongst other commitments, the permission to visit the installations by the technical services of AENOR to verify the veracity of stated data.

This declaration does not condition the decision that Global Reporting Initiative can adopt to incorporate to GRUPO ANTENA 3, in the in accordance GRI Guidelines list and that GRI publishes in its Web <http://www.globalreporting.org/ReportsDatabase/SearchTheDatabase/>.

Issued on: 12th February 2009

AENOR

General Manager of AENOR

GRI CONTENT INDICATOR

1	STRATEGY AND ANALYSIS	Pages-comments
1.1	Statement from the most senior decision-maker, strategy	6-9
1.2	Description of key impacts, risks, and opportunities	6-9,14,38-42,44-45,52-55,84-94

2	ORGANIZATIONAL PROFILE	Pages-comments
2.1	Name of the organization	2
2.2	Primary brands, products, and/or services	17,23-26
2.3	Operational structure of the organization	Appendix 1, page 161
2.4	Location of organization's headquarters	2
2.5	Number of countries where the organization operates, and names of countries with major operations	The business of Antena 3 Group takes place in Spain, although some channels may be seen abroad.
2.6	Nature of ownership and legal form	16,170
2.7	Markets served Pages	The business of Antena 3 Group takes place in Spain, although some channels may be seen abroad. 17,62-69
2.8	Scale of the reporting organization (net sales, total capitalization, etc.)	10-11

2	ORGANIZATIONAL PROFILE	Pages-comments
2.9	Significant changes regarding structure and ownership of the organization P	16-17
2.10	Awards	30

3	REPORT PARAMETERS	Pages-comments
3.1	Reporting period	15
3.2	Date of the most recent previous report	12
3.3	Reporting cycle (annual, biennial, etc.)	15
3.4	Contact point	2
3.5	Process for defining report content (determining materiality, prioritizing topics, identifying stakeholders)	12-15
3.6	Boundary of the report	14
3.7	Limitations on the scope or boundary of the report	14
3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations, and other entities that can adversely affect comparability from period to period and/or between organizations	14
3.9	Measurement techniques and the bases of calculations, including assumptions and estimations applied	12,14
3.10	Explanation of the effect of any re-statements of information provided in earlier reports	12
3.11	Significant changes in the scope, boundary, or measurement methods	14
3.12	Table identifying the location of the Standard Disclosures in the report	157-169
3.13	Policy and current practice with regard to seeking external assurance for the report	This report on corporate responsibility has been approved by AENOR.

4	GOVERNANCE, COMMITMENTS AND ENGAGEMENT OF STAKEHOLDERS	Pages-comments
4.1	Governance structure of the organization	51-52,171
4.2	Indicate whether the chair of the highest governance body is also an executive officer	Report on corporate governance, page 11
4.3	For organizations that have a unitary board structure, state the number of members of the highest governance body that are independent and/or non-executive members	Report on corporate governance, pages 11-12
4.4	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body	39. Report on corporate governance, page 66
4.5	Linkage between compensation for members of the highest governance body and the organization's performance	Report on corporate governance, page 18-20

4	GOVERNANCE, COMMITMENTS AND ENGAGEMENT OF STAKEHOLDERS	Pages-comments
4.6	Processes in place for the highest governance body to ensure conflicts of interest are avoided	53,54. Any conflicts of interest arising in the highest body of governance are to be dealt with as set forth in the internal rules of conduct regarding the securities market and by the regulations of the board of directors.
4.7	Process for determining the qualifications and expertise of the members of the highest governance body for guiding the organization's strategy on economic, environmental, and social topics	Report on corporate governance, pages 22-29
4.8	Internally developed statements of mission or values, codes of conduct, and principles relevant to economic, environmental, and social performance and the status of their implementation	18-19
4.9	Procedures of the highest governance body for overseeing the organization's identification and management of economic, environmental, and social performance, and adherence or compliance with internationally agreed standards, codes of conduct, and principles	48-56
4.10	Processes for evaluating the highest governance body's own performance, particularly with respect to economic, environmental, and social performance	Report on corporate governance, pages 56-58
4.11	Explanation of how the precautionary principle is addressed by the organization	52-55
4.12	Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organization subscribes or endorses	48,49,114-126,128-139,141-155
4.13	Memberships in associations and/or national/international advocacy organizations in which the organization: <ul style="list-style-type: none"> » Has positions in governance bodies; » Participates in projects or committees; » Provides substantive funding beyond routine membership dues; or » Views membership as strategic. 	56-60
4.14	List of stakeholder groups engaged by the organization	37,39-40,43-44
4.15	Basis for identification and selection of stakeholders with whom to engage	42-47
4.16	Stakeholder engagement (frequency)	42-47
4.17	Key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns, including through its reporting	42-47

ECONOMIC-PERFORMANCE INDICATORS			Global Compact	Pages-comments
Generating value				20-22
The Antena 3 Group and adding value through suppliers				23-26
Investor relations				27-28
Listing on FTSE4GoodIBEX				48
Good Corporate Governance				49-52
Antena 3 Grup's risk management system				52-55
The Anetna 3 Group and digital development				84-94
CORE	EC1	Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments		20-22
CORE	EC2	Financial implications and other risks and opportunities for the organization's activities due to climate change	GC7 GC8	The business of Antena 3 Group does not significantly affect the environment. 151-153
CORE	EC3	Coverage of the organization's defined benefit plan obligations		102
CORE	EC4	Significant financial assistance received from government		22
ADDITIONAL	EC5	Range of ratios of standard entry level wage compared to local minimum wage at significant locations of operation	GC6	103
CORE	EC6	Policy, practices, and proportion of spending on locally-based suppliers at significant locations of operation		23-24
CORE	EC7	Procedures for local hiring and proportion of senior management hired from the local community at significant locations of operation	GC6	The business of Antena 3 Group takes place in Spain
CORE	EC8	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind, or pro bono engagement		Antena 3 Group has not invested in infrastructures nor does it provide services by way of trade agreements, pro bono or in kind.
ADDITIONAL	EC9	Understanding and describing significant indirect economic impacts, including the extent of impacts		22

ENVIRONMENTAL PERFORMANCE INDICATORS.			Global Compact	Pages-comments
Environmental management in Antena 3 Group				141-143
Lower consumption of resources				144-149
The fight against climate change				151-153
Biodiversity Protection				153
Environmental investment and expenses				154
CORE	EN1	Materials used by weight or volume	GC8	146
CORE	EN2	Percentage of materials used that are recycled input materials	GC8	145
CORE	EN3	Direct energy consumption by primary energy source.	GC8	150
CORE	EN4	Indirect energy consumption by primary source.	GC8	150
CORE	EN5	Energy saved due to conservation and efficiency improvements	GC9	150-151
ADDITIONAL	EN6	Initiatives to provide energy-efficient or renewable energy-based products and services, and reduction in energy requirements as a result of these initiatives	GC9	151
ADDITIONAL	EN7	Initiatives to reduce indirect energy consumption and reductions achieved		150
CORE	EN8	Total water withdrawal	GC8	149
ADDITIONAL	EN9	Water sources significantly affected by withdrawal of water	GC8	149
ADDITIONAL	EN10	Percentage and total volume of water recycled and reused	GC8	149
CORE	EN11	Location and size of land owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	GC8	153
CORE	EN12	Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas	GC8	153
ADDITIONAL	EN13	Habitats protected or restored	GC8	153
ADDITIONAL	EN14	Strategies, current actions, and future plans for managing impacts on biodiversity This indicator is not available at the date of preparing this report due to the absence of a formal procedure for reporting	GC8	153
ADDITIONAL	EN15	Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk	GC8	153
CORE	EN16	Total direct and indirect greenhouse gas emissions by weight	GC8	151
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ADDITIONAL	EN18	Initiatives to reduce greenhouse gas emissions and reductions achieved	GC8	152

ENVIRONMENTAL PERFORMANCE INDICATORS.			Global Compact	Pages-comments
CORE	EN19	Emissions of ozone-depleting substances by weight	GC8	The facilities of Antena 3 Group do not emit CFCs. These gasses, specifically Freon 22, are only present in closed/sealed air conditioning systems. In 2008, no leaks or incidents took place
CORE	EN20	NOx, SOx and other significant air emissions by type and weight	GC8	152
ADDITIONAL	EN21	Total water discharge by quality and destination	GC8	149
CORE	EN22	Total weight of waste by type and disposal method	GC8	146-147
CORE	EN23	Total number and volume of significant spills	GC8	The business of Antena 3 Group, as a media group, does not involve the possibility of spills.
ADDITIONAL	EN24	Weight of transported, imported, exported or treated waste deemed hazardous under the terms of the Basel Convention Annex I, II, III, and VIII, and percentage of transported waste shipped internationally	GC8	147
ADDITIONAL	EN25	Identification, size, protected status, and biodiversity value of water bodies and related habitats significantly affected by the reporting organization's discharges of water and runoff	GC8	153
CORE	EN26	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation	GC8	143-145
CORE	EN27	Percentage of products sold and their packaging materials that are reclaimed by category	GC8	148
CORE	EN28	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations	GC8	143
ADDITIONAL	EN29	Significant environmental impacts of transporting products and other goods and materials used for the organization's operations, and transporting members of the workforce	GC8	152-153
ADDITIONAL	EN30	Total environmental protection expenditures and investments by type	GC8	154

SOCIAL PERFORMANCE INDICATORS	Global Compact	Pages-comments
Labor practices		
A Project involving over 2.000 individuals		96-98
Focus on talent as distinguishing factor		98-101
A company committed to individuals		102-104
Diversity and equal opportunityLaborales		104-105
Information and participation		105-108
Health and job safety		109-111
Society		
Ponle Freno: the challenge of saving lives		114-126
Close to the society		128-139
Human rights		
a responsible business model		36-42
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Antena 3 committed to children		73-74
Training in human rights		100-101
Product responsibility		
Commitment to responsible content		69-76
Compliance with regulation		76-78
Antena 3, committed to its advertisers		79-82
More interactivity with audiences		91-94

SOCIAL PERFORMANCE INDICATORS			Global Compact	Pages-comments
LABOR PRACTICES				
CORE	LA1	Total workforce by employment type, employment contract, and region.		96-97
CORE	LA2	Total number and rate of employee turnover by age group, gender, and region	GC6	98
ADDITIONAL	LA3	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by major operation	GC6	102
CORE	LA4	Percentage of employees covered by collective bargaining agreements	GC1 GC3	106
CORE	LA5	Minimum notice period(s) regarding operational changes, including whether it is specified in collective agreements	GC3	106
ADDITIONAL	LA6	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs		109-111
CORE	LA7	Rates of injury, occupational diseases, lost days and absenteeism, and number of work-related fatalities by region		110
CORE	LA8	Education, training, counselling, prevention, and risk-control programs in place to assist workforce members, their families, or community members regarding serious diseases		111
ADDITIONAL	LA9	Health and safety topics covered in formal agreements with trade unions		109-111
CORE	LA10	Average hours of training per year per employee by employee category		99-101
ADDITIONAL	LA11	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings		98-100
ADDITIONAL	LA12	Percentage of employees receiving regular performance and career development reviews		101
CORE	LA13	Composition of governance bodies and breakdown of employees per category according to gender, age group, minority group membership, and other indicators of diversity	GC1 GC6	104-105
CORE	LA14	Ratio of basic salary of men to women by employee category	GC1 GC6	104

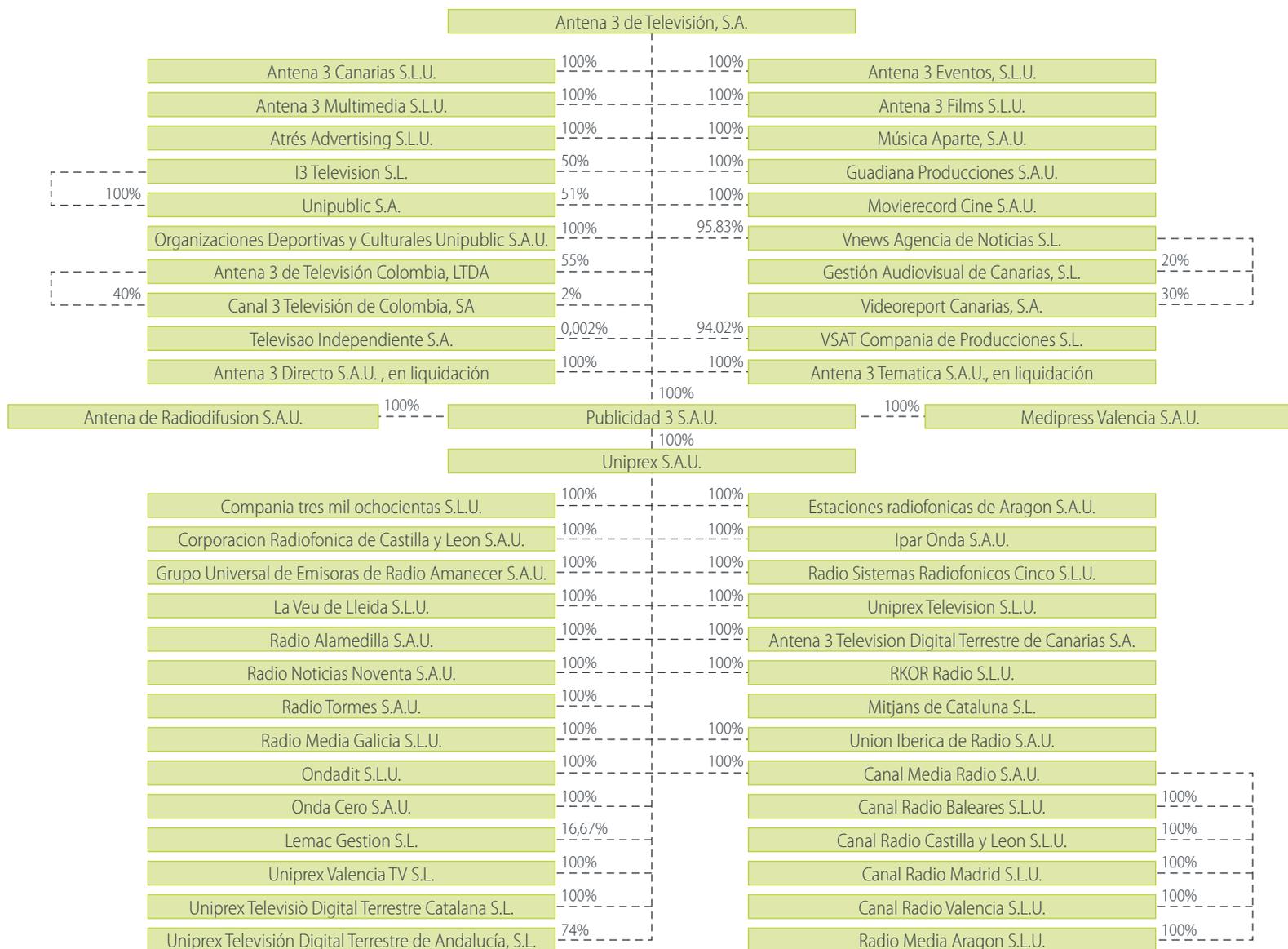
SOCIAL PERFORMANCE INDICATORS			Global Compact	Pages-comments
HUMAN RIGHTS				
CORE	HR1	Percentage and total number of significant investment agreements that include human rights clauses or that have undergone human rights screening	GC1 GC2 GC4 GC5	All agreements on investment include clauses on compliance with current Spanish legislation, the provisions of which include these principles of this kind. Spanish Constitution; TITLE I: on fundamental rights and obligations. Article 10: 1. Individual dignity, the unalienable rights to which he or she is entitled, the free development of personalities, respecting the law and the rights of others are fundamental to political order and social peace. 2. Rules regarding fundamental rights and liberties set forth in the Constitution, are interpreted in keeping with the Universal Declaration of Human Rights and international treaties and agreements on these matters undersigned by Spain.
CORE	HR2	Percentage of significant suppliers and contractors that have undergone screening on human rights and actions taken	GC1 GC2 GC4 GC5	24-25

SOCIAL PERFORMANCE INDICATORS			Global Compact	Pages-comments
ADDITIONAL	HR3	Total hours of employee training on policies and procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees trained	GC1 GC2 GC4 GC5	101
CORE	HR4	Total number of incidents of discrimination and actions taken	GC1-GC6	In 2008, there were no incidents involving discrimination.
CORE	HR5	Operations identified in which the right to exercise freedom of association and collective bargaining may be at significant risk, and actions taken to support these rights	GC3	106
CORE	HR6	Operations identified as having significant risk for incidents of child labor, and measures taken to the elimination of child labor	GC5	40-41,73-74
CORE	HR7	Operations identified as having significant risk for incidents of forced or compulsory labor, and measures taken to contribute to the elimination of forced or compulsory labor	GC4	The business of Antena 3 Group involves no risk of forced or unconsented labour. Furthermore, the participation of any minors in TV programmes requires previous parental consent and working hours that do not interfere with schooling.
ADDITIONAL	HR8	Percentage of security personnel trained in the organization's policies or procedures concerning aspects of human rights that are relevant to operations	GC1	101
ADDITIONAL	HR9	Total number of incidents of violations involving rights of indigenous people and actions taken	GC1	The business of Antena 3 Group takes place in regions where there are no indigenous communities.

SOCIAL PERFORMANCE INDICATORS			Global Compact	Pages-comments
SOCIETY				
CORE	SO1	Nature, scope and effectiveness of any programs and practices that assess and manage the impacts of operations on communities, including entering, operating, and exiting	GC1	128-139
CORE	SO2	Percentage and total number of business units analyzed for risks related to corruption.	GC10	The risk-management model of Antena 3 Group foresees defense against certain integrity gaps. The map of risks is updated annually.
CORE	SO3	Percentage of employees trained in organization's anti-corruption policies and procedures.	GC10	Antena 3 Group does not have an anticorruption policy. This issue will be dealt with in the future corporate responsibility master plan.
CORE	SO4	Actions taken in response to incidents of corruption	GC10	The group's systems of risk management and internal control function satisfactorily. In this sense, there were no developments in 2008 that constituted a gap in the integrity of the company or of its employees.
CORE	SO5	Public policy positions and participation in public policy development and lobbyin	GC10	56-60
ADDITIONAL	SO6	Total value of financial and in-kind contributions to political parties, politicians, and related institutions by country	GC10	Antena 3 Group made no financial contributions nor payment in kind to political parties.
ADDITIONAL	SO7	Total number of legal actions for anti-competitive behaviour, anti-trust, and monopoly practices and their outcomes		78
CORE	SO8	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations		78

SOCIAL PERFORMANCE INDICATORS			Global Compact	Pages-comments
PRODUCT RESPONSIBILITY				
CORE	PR1	Life cycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures		55
	PR2	Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services, by type of outcomes		78
CORE	PR3	Type of product and service information required by procedures and percentage of significant products and services subject to such information requirements	GC8	77
ADDITIONAL	PR4	Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling, by types of outcomes		78
ADDITIONAL	PR5	Practices related to customer satisfaction, including results of surveys measuring customer satisfaction		67-69
CORE	PR6	Programs for adherence to laws, standards, and voluntary codes related to marketing communications, including advertising, promotion and sponsorship		40-41
CORE	PR7	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship, by type of outcomes		76-82
ADDITIONAL	PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data		54-55
CORE	PR9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services		78

ANNEX 1. LIST OF COMPANIES ASSOCIATED WITH THE ANTENA 3 GROUP



ANNEX 2. MEMBERS OF BOARD COMMITTEES

MANAGEMENT COMMITTEE

José Manuel Lara Bosch (Presidente)
D. Maurizio Carlotti
Silvio González Moreno
Nicolás Abel Bellet de Tavernost
Marco Drago
Luis Gayo del Pozo (Secretario)
Manuel de la Viuda Fernández de Heredia (Vicesec)

AUDIT AND CONTROL COMMITTEE

Elmar Heggen (Presidente)
Pedro Ramón y Cajal Agüeras (Vicepresidente)
José Miguel Abad Silvestre (Vocal)
José Luis López de Garayo Gallardo (Vocal)
Manuel de la Viuda Fernández de Heredia (Secretario)

APPOINTMENTS AND REMUNERATION COMMITTEE

José Luis López de Garayo Gallardo (Presidente)
Nicolás Abel Bellet de Tavernost (Vicepresidente)
José Miguel Abad Silvestre (Vocal)
José Creuheras Margenat (Vocal)
Pedro Antonio Martín Marín (Vocal)
Luis Gayo del Pozo (Secretario)



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