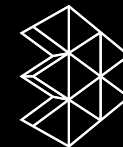




**2019** CONSOLIDATED  
MANAGEMENT REPORT



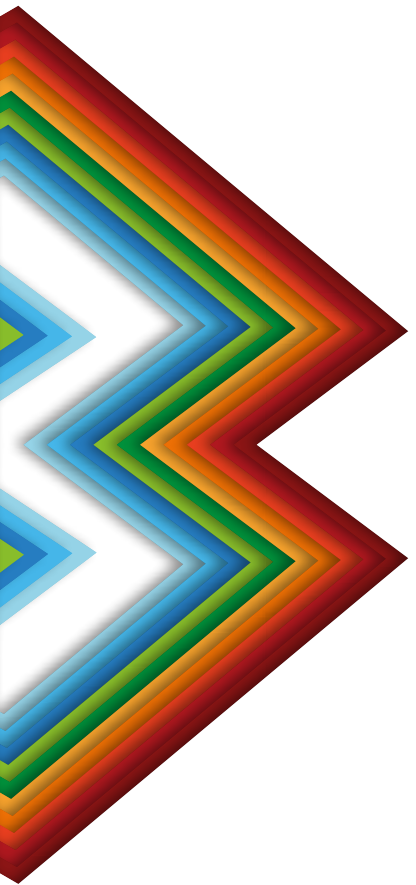
ATRESMEDIA

**ATRESMEDIA AND SUBSIDIARIES  
(CONSOLIDATED GROUP)  
MANAGEMENT REPORT FOR 2019**



**PUNTOATRESMEDIA**  
LUGAR DE ENCUENTROS



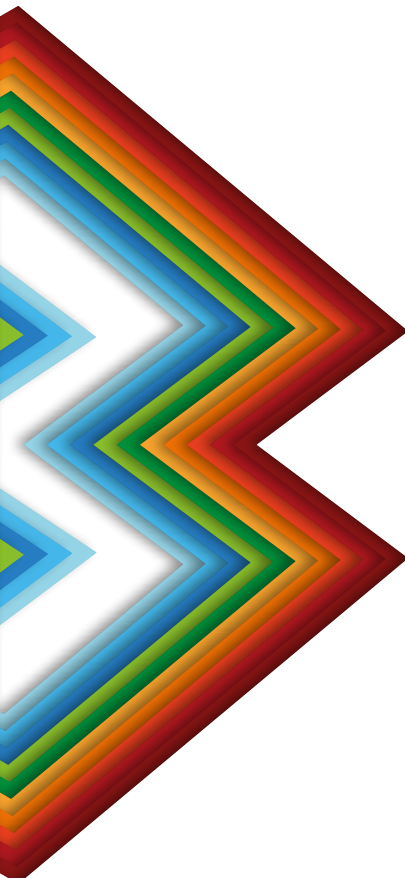


## BUSINESS PERFORMANCE AND SITUATION OF THE GROUP

The Atresmedia Group, through its audiovisual and radio arms, produces and distributes audiovisual and radio content of interest for a wide variety of audiences, in which it inserts the spaces it sells to advertisers for their advertising campaigns. Atres Advertising markets these spaces among advertisers, providing the Group with its main revenue source. Atresmedia also engages in other related activities. Through Atres Advertising itself and also through Smartclip, it sells various types of advertising on internet, which it inserts in proprietary web pages, in its VOD (video on demand) offering through Atresplayer or third-party supports. Thanks to all these activities, Atresmedia is the leading seller of advertising in Spain, with a share of approximately 16% of the total advertising market.

The Company is also involved in other businesses that are not exclusively advertising-driven, such as the sale of content

produced by the Group to other television networks or VOD platforms, both individually and packaged as complete channels. In the summer of 2019, the VOD activity was relaunched on a subscription basis under Atresplayer Premium. In a bid to strengthen its ability to create, produce and distribute content, in September 2019, Atresmedia Studios, which produces fictional and entertainment content for third parties, reached an agreement with Telefónica to set up a joint venture to produce and distribute fictional content in Spanish worldwide. Start-up of this agreement is contingent on obtaining the pertinent authorisations. Lastly, Atresmedia complies with its statutory obligations to fund European audiovisual works (set out in the Spanish Audiovisual Act, Ley General Audiovisual) through its producer, Atresmedia Cine.



Atresmedia carried out business in 2019 amid a growing economy, albeit less so than the year before. The consensus released by Funcas shows GDP growth of 1.9% compared to 2.4% in 2018. Particularly important for our markets was household consumption, with growth estimated at 1.2%, down a sharp 0.6 percentage points from the year before. Growth of job creation is estimated to have slowed slightly, from 2.5% to 2.2%. The average unemployment rate (according to the active population survey, EPA) looks set to fall from 15.3% to 14.1% in 2019.

While these positive figures would, historically, have driven significant growth in the advertising market, the weakness that began in 2018 actually heightened last year. According to Infoadex's estimates, the overall advertising market contracted

targeted campaigns and sophisticated use of the digital environment's large wealth of data. This alternative clearly has merits and Atresmedia offers it to customers. However, it tends to underestimate television's long-term effect, branding power, transparency and, in short, cost-effectiveness, which until now has been unrivalled. The TV advertising market has been undermined by the weakness of certain major advertisers' markets, e.g. automotive, telecommunications and finance.

Atresmedia Televisión's channels achieved a combined 26.2% audience share in 2019, which rises to 27.7% including the commercial target audience; i.e. the most attractive for advertisers, and to 28.6% including the prime time commercial target.

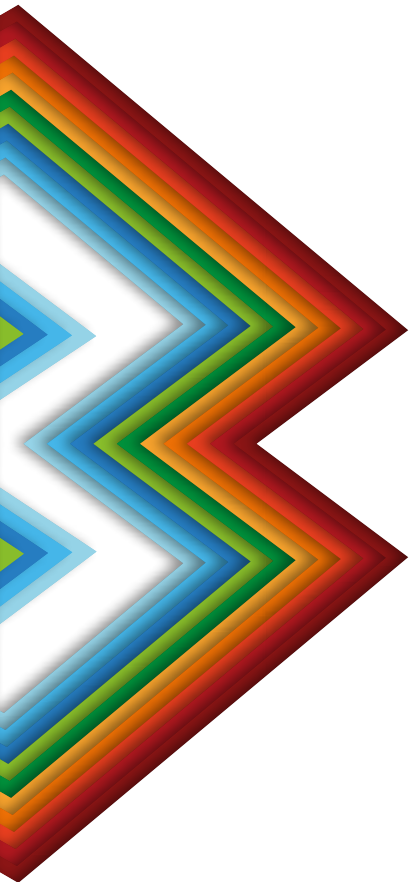
## ATRESMEDIA CARRIED OUT BUSINESS IN 2019 AMID A GROWING ECONOMY.

by 0.2% in 2019, compared to an increase of 3.6% in the year before according to the same source. The television market fared even worse, with an estimated fall of 5.8% in 2019 compared to a slight fall of 0.8% in 2018. The radio market grew by 1.1% compared to overall growth in digital formats of 8.8%.

These figures illustrate the weak performance by Atresmedia's main sources of revenue, radio and television advertising, especially television. There is apparently no single reason. TV consumption fell further in 2019 (by 5.1%) but remained high (3 hours and 42 minutes), in line with levels seen a decade ago. TV still provides the broadest coverage for advertisers. Another considerable change is the alternative provided by digital media to advertisers. Digital media offers a direct relationship between advertising effort and resulting sales through highly

Antena 3 achieved an average audience in total individuals (all day) of 11.7%, with a prime time commercial target audience share of 12.9%. laSexta reported an average audience share in 2019 in total individuals (all day) of 7.0%. Its commercial target share reached 7.0% and 7.6% in all day and prime time. The Group's complementary channels achieved a combined share of 7.5% in total individuals (all day), with a commercial target audience of 8.8%.

Atresmedia Radio had a total average of around 3.4 million listeners in the latest EGM survey (rolling year ended with the third 'wave' of 2019). Onda Cero improved from the third 'wave' of 2018, retaining its position in third place among generalist radio networks with nearly 2.0 million listeners. Turning to thematic radio stations, Europa FM had 1.3 million and Melodía FM had 197 thousand listeners.



In December 2019, Atresmedia Digital topped the 26 million unique user mark, with year-on-year growth of 22%. It now ranks sixth in Spain, competing with the major international digital players. In the summer of 2019, we relaunched Atresplayer Premium, our VOD activity on a subscription basis. It includes a large number of programmes from our catalogue, in addition to exclusive previews of the Atresmedia channels' programming, as well as exclusive quality content. It is all available to subscribers at any time from any connected device and without commercials. The number of subscribers doubled in the offer's first five months and has continued to grow in the first few weeks of 2020.

The international channel distribution business delivered healthy growth in 2019. Atresmedia packages and distributes channels to a large number of cable and satellite operators, mainly in Latin America and the United States. Its offering comprises Antena 3 Internacional, Atreseries, A3Cine and Hola TV, the latter through a company in which Atresmedia holds a 50% stake. Combined, we had 58.4 million users by end-2019, making us the world's largest operator of Spanish language channels.

Atresmedia's share price ended 2019 at EUR 3.482/share, down 20.2% from the closing price in 2018 (EUR 4.362/share). Meanwhile, the IBEX 35 rose by 11.8%, closing at 9,549.20 points. The poor share price performance of 2018 continued in 2019, stemming from the shift in expectations regarding the outlook for TV advertising, which also affected other TV operators in Europe.

Revenue totalled EUR 978.7 million in 2019, compared to EUR 984.5 million the year before. Total income, including other operating income, amounted to EUR 1,039 million, down 0.3% on 2018.

Operating expenses (excluding depreciation, impairment and disposals of non-current assets) amounted to EUR 855.5 million, practically equal to the EUR 855.2 million of 2018. Total operating expenses were EUR 875.0 million, down 0.1% on 2018.

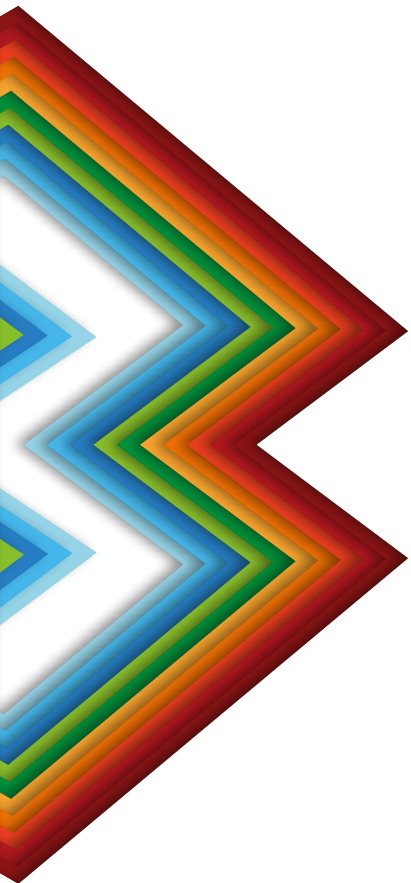
**IN DECEMBER 2019, ATRESMEDIA DIGITAL TOPPED THE 26 MILLION UNIQUE USER MARK.**



Profit from operations fell by 2.5% in 2019 to EUR 164.6 million.

Profit before tax was virtually unchanged, at EUR 156.8 million compared to EUR 156.5 million, while net profit reached EUR 117.9 million, up from EUR 88.2 million in 2018. Income tax

expense in 2018 included an extraordinary negative impact of EUR 37.5 million from the adjustment made to the tax assets from the carryforward of tax losses arising from the merger with laSexta in 2012.





## EVENTS AFTER THE REPORTING PERIOD

No significant event took place between the end of the reporting period and the date of authorisation for issue of the Group's financial statements.

## OUTLOOK FOR THE GROUP

The trend towards weakness of the advertising market against a backdrop of economic growth begun the year before heightened in 2019. This performance was new as advertising has historically shown a strong correlation to general economic activity. The potential explanations for this behaviour, particularly for television advertising, were described above. Consensus estimates indicate that the traditional media advertising market in Spain will continue its down trend over the next few years, except for radio, which is expected to continue growing slowly. Digital media, however, should grow considerably.

While the argument is well known, even with consumption lower than before, free-to-air (FTA) television is still the best way to achieve broad coverage for advertisers. It is far more effective than any other alternative, not to mention that the cost for advertisers is lower, especially in Spain. Noteworthy is that a large proportion of digital media use their role as a complement to TV coverage as a selling point. TV coverage is a given and greater emphasis is paid to the complement. In this respect, it is precisely digital product and services companies that are stepping up their investments in television the most, to the point where they are becoming the leading advertisers in this medium. Therefore, medium term we still believe that television's position will be strengthened in the new environment and that it will begin performing well again.

This does not mean that Atresmedia is not contributing positively to the structural changes of its markets. For the very reason

that advertising in digital media has grown and will continue to do so, we have expanded our global footprint significantly and will continue to do so going forward. Our presence is structured through marketing both our own supports (websites and Atresplayer) and third-party media through our subsidiary, Smartclip.

Moreover, content production and distribution has been a key growth driver and should remain one over the next few years. Even though traditional TV consumption is falling, consumption of audiovisual products has grown consistently. To cater to this consumption, demand from end consumers and intermediaries who offer them has also grown. Our Group has reacted quickly to this trend. We were pioneer in selling in-house production to third parties and in international channels, as noted previously. Atresmedia Studios' third-party content creation and production activities began in 2018. This, coupled with the agreement reached in 2019 with Telefónica to further develop this activity and Atresplayer Premium's launch last summer are all part of our growth and diversification strategy.

The results yielded by our diversification endeavours are illustrated by the fact that while traditional television and radio advertising

**CONTENT PRODUCTION AND DISTRIBUTION HAS BEEN A KEY GROWTH DRIVER AND SHOULD REMAIN ONE OVER THE NEXT FEW YEARS.**



revenues have increased by 4% over the last five years, revenue from the other activities has grown 2.4-fold.

As until now, this growth will be combined with strict control over costs and investment. Precisely because of these changes in

the activity mix, we will have to combine rigour in management with flexibility in resource allocation so as to deliver the expected results with maximum efficiency. All this is framed within a prudent funding policy that ensures the liquidity our businesses require, with minimal leverage.

## RESEARCH AND DEVELOPMENT ACTIVITIES

The Group does not directly carry out any research and development activities. However, it invests, on an ongoing basis, in all new technologies related to engineering, systems and content distribution. On this front, Atresmedia Corporación

de Medios de Comunicación, S.A. has and uses state-of-the-art technology, enabling it to be at the forefront in the deployment of digital activities and in the internet. In 2019, it acquired a stake in an economic interest grouping (EIG) engaged in R&D.

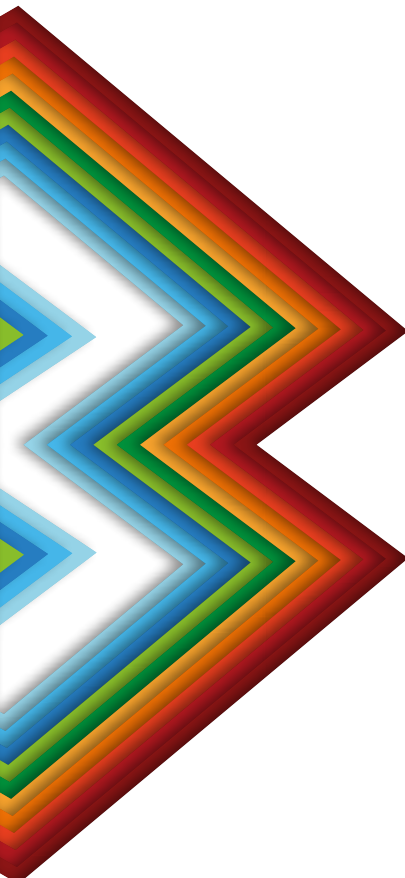
## ACQUISITIONS OF TREASURY SHARE

To carry out the long-term remuneration plan for directors and executives approved at the 2016 General Shareholders' Meeting, 118,754 of the company's treasury shares were delivered to the plan beneficiaries on 29 April 2019.

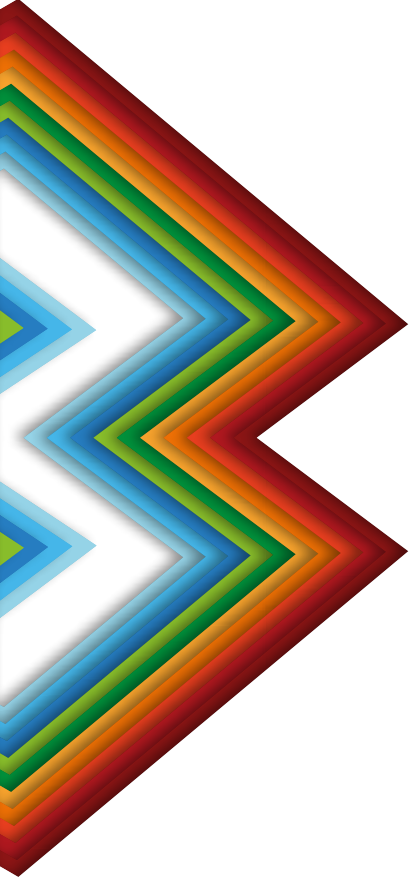
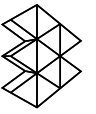
No other transactions were carried out with treasury shares in 2019.

As a result, the number of treasury shares decreased from 791,880 at the end of 2018 to 673,126 at the end of 2019.

These shares were acquired to meet the obligations of the share-based payment plan. The second and final delivery is slated for the end of February 2020, once all the requirements of the plan have been met.







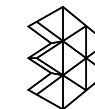
## AVERAGE SUPPLIER PAYMENT PERIOD

“Average supplier payment period” is the time elapsed between the delivery of the goods or the rendering of the services by the supplier and the actual payment of the transaction.

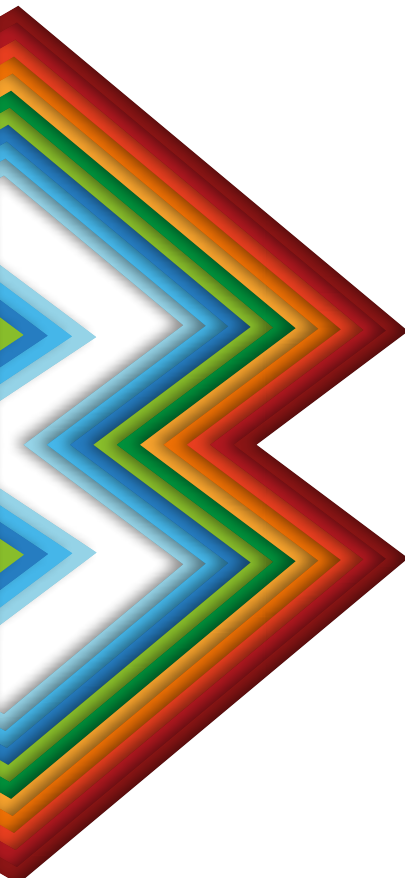
The statutory payment limit applicable under Law 3/2004, of 29 December, establishing measures to combat late payment in commercial transactions and the transitional provisions set out in Law 15/2010, of 5 July, was 60 days as from 2013.

The average supplier payment period in 2019 was 58 days.





ATRESMEDIA



## USE OF FINANCIAL INSTRUMENTS AND MAIN FINANCIAL RISKS

The Group uses financial instruments to hedge the foreign currency risk on the purchases of broadcasting rights in the year.

At 31 December 2019, the Parent had entered into hedging instruments on its foreign currency asset and liability positions amounting to USD 56,979 thousand, at a weighted average exchange rate of 1.1802 (USD/EUR). The net fair value of these hedging instruments gave rise to a financial asset of EUR 1,859 thousand and a financial liability of EUR 248 thousand at year-end.

Also, interest rate swaps were arranged to fix the financial cost arising from the floating rates established in the syndicated financing agreement entered into in July 2017. Their fair value at 31 December 2019 was EUR 1,176 thousand, recognised as a non-current financial liability.

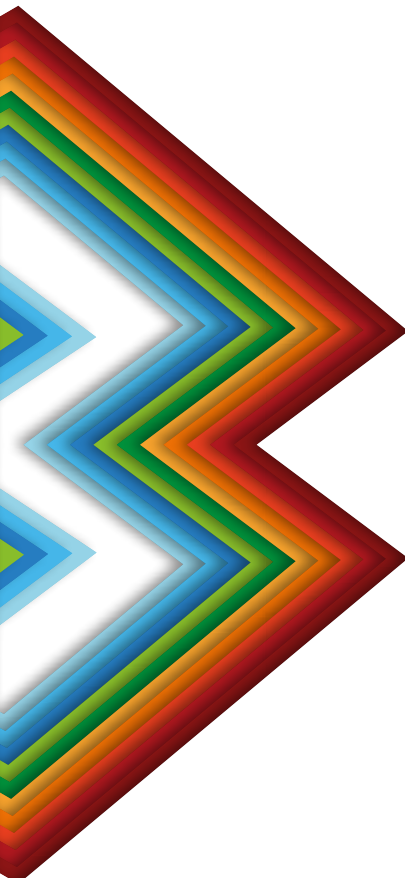
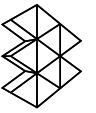
On 11 July 2018, the Parent carried out an issue of bonds for USD 200,000 thousand, with maturity at five years (USD 75,000 thousand) and seven years (USD 125,000 thousand), with semi-annual payment of coupons at a fixed rate of interest. Cross currency swaps have been entered into to hedge the risk

of fluctuations of these issuances, resulting in a fixed exchange rate and half-yearly payments of coupons on the bonds and debentures at a fixed rate in euros. At 31 December 2019, the fair value of the derivative related to the bond issue was recognised as a financial asset for EUR 17,012 thousand.

The Group's risk management and control system is reviewed and updated regularly in response to how the Group's businesses perform and evolve, to risks that actually materialise, to changes in the law, and to how the organisation itself changes and evolves.

This risk management and control system helps the management team to make the right decisions and address risk effectively. We identify and implement any controls and action plans necessary targeting known risks; this enhances our ability to create value and minimises any impact of losses that actually materialise.

Risk analysis and control touches on all the Group's businesses and activities, and involves all our organisational units. This means that risk management and control is a corporate system in which the entire organisation is on alert. The system is



headed and overseen by the Board, yet some of its functions are delegated to the Audit and Control Committee. Risk management also brings into play the coordinating role of the Compliance Committee, and input from the Legal Affairs, in risk management and compliance control, Finance, related to financial risks and the controls comprising the system for internal control over financial reporting (ICFR), and, lastly, Internal Audit and Process Control, the coordination and oversight of the overall operation of the risk management system.

The Group has the necessary tools and organisation to ensure effectiveness of the control procedures approved.

The Group's main financial risks are:

- a) Foreign currency risk. Foreign currency risk is concentrated basically in payments in international markets to acquire broadcasting rights. To mitigate this risk, the Group enters into hedging instruments, mainly currency forwards.
- b) Liquidity risk. The Group's liquidity policy is to arrange credit facilities and short-term investments for sufficient

amounts to cover funding requirements based on the outlook for the business.

- a) Credit risk. The Group does not have significant credit risk since the average customer collection period is short and the advertising contract terms allow for bank guarantees to be required prior to the launch of advertising campaigns. Cash placements are made and derivative instruments are arranged with institutions of recognised solvency.
- d) Interest rate risk. The Group's borrowings are exposed to interest rate risk. Financing is arranged at interest rates tied to Euribor. To mitigate this risk, the Parent has entered into interest rate swaps (IRSs) to reduce its exposure to variable rates.
- e) Foreign currency cash flow risk. The Group uses cross currency swaps that swap capital and interest flows in dollars for other capital and interest flows in euros, fixing the exchange rate and half-yearly coupons of the debt from bonds and debentures at a fixed rate in euros.

## RISK ANALYSIS AND CONTROL TOUCHES ON ALL THE GROUP'S BUSINESSES AND ACTIVITIES, AND INVOLVES ALL OUR ORGANISATIONAL UNITS.





## ALTERNATIVE PERFORMANCE MEASURES

To comply with the European Securities Market Authority (ESMA) guidelines on Alternative Performance Measures (“APMs”), the Group presents additional information to improve comparability, reliability and comprehensibility of its financial information.

The Group presents its earnings in accordance with the applicable financial reporting framework (EU-IFRSs), but

the directors consider that certain APMs add useful financial information that should be considered when assessing its performance. Directors and management may also use these APMs in their financial, operational and planning decision-making and to evaluate the Group's performance. The Group provides the APMs it considers appropriate and useful for decision-making by users.

**Total revenue:** the sum of revenue and other operating income.

Thousands of euros	2019	2018
Revenue	978,693	984,504
Other operating income	60,713	57,820
<b>Total revenue</b>	<b>1,039,406</b>	<b>1,042,324</b>

**Operating expenses:** the sum of programme amortisation and other procurements, staff costs and other operating expenses.

Thousands of euros	2019	2018
Programme amortisation and other procurements	470,764	486,094
Staff costs	161,741	134,435
Other operating expenses	222,956	234,649
<b>Operating expenses</b>	<b>855,461</b>	<b>855,178</b>



**(EBITDA)** (Earnings before interest, tax, depreciation and amortisation): profit or loss from operations plus amortisation and depreciation, impairment and gains/(losses) on disposals of non-current assets.

Thousands of euros	2019	2018
<b>Profit from operations</b>	<b>164,406</b>	<b>168,585</b>
Amortisation and depreciation	19,587	18,554
Impairment and gains/(losses) on disposals of non-current assets	(48)	7
<b>EBITDA</b>	<b>183,945</b>	<b>187,146</b>

**Net financial income/(loss):** finance costs and income (financial result) plus net gains or losses in changes in the value of financial instruments at fair value and exchange gains or losses.

**Working capital:** current assets minus current liabilities. This a financial measure of the operational liquidity available to the Group.

Thousands of euros	2019	2018
Current assets	699,506	750,168
Current liabilities	486,287	593,361
<b>WORKING CAPITAL</b>	<b>213,219</b>	<b>156,807</b>

Any ratios between the APMs can also be considered an alternative performance measure.



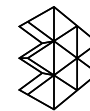


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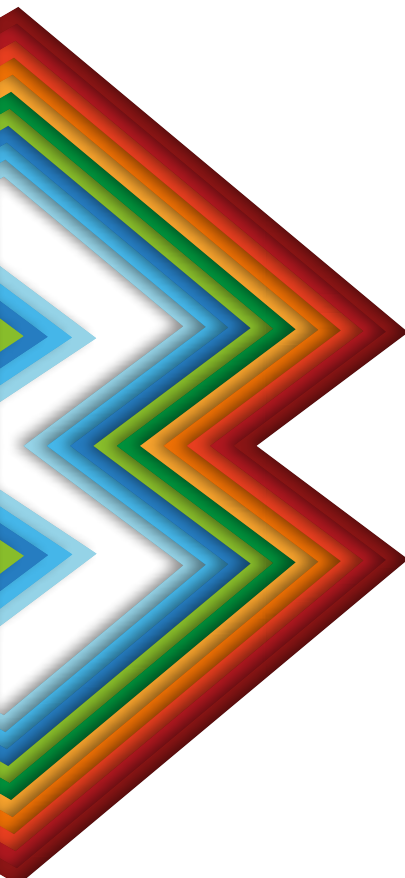
# Atresmedia Consolidated Non-Financial Statement for 2019

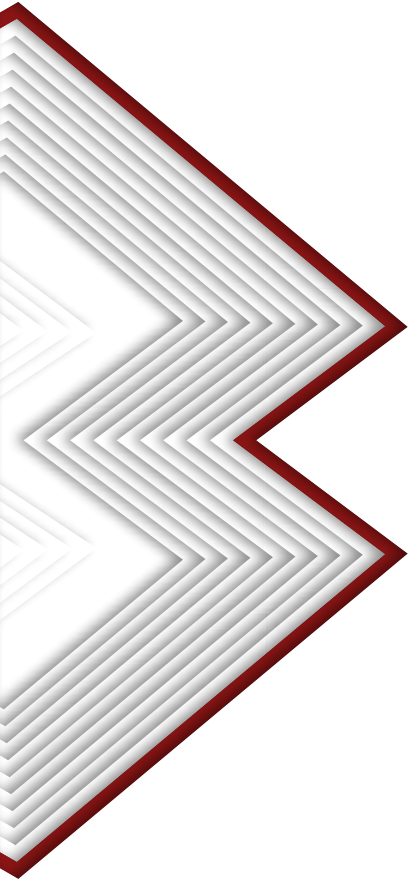




# INDEX

- 01 LETTER FROM THE CHAIRMAN**
- 02 MESSAGE FROM THE CHIEF EXECUTIVE OFFICER**
- 03 THE YEAR AT A GLANCE**
- 04 ABOUT THIS REPORT**
- 05 ABOUT US**
  - 05.1 CORPORATE GOVERNANCE**
  - 05.2 ATRESMEDIA'S PURPOSE, MISSION, VISION AND VALUES**
  - 05.3 MARKET LANDSCAPE**
  - 05.4 BUSINESS MODEL AND STRATEGY**
  - 05.5 RISK PREVENTION, CONTROL AND IDENTIFICATION**
  - 05.6 COMPLIANCE**
- 06 ATRESMEDIA'S IMPACT ON ITS ENVIRONMENT**
  - 06.1 ON CUSTOMERS AND USERS: ADVERTISERS AND AUDIENCE**
  - 06.2 ON SOCIETY**
  - 06.3 ON EMPLOYEES**
  - 06.4 ON SUPPLIERS, PRODUCERS AND DISTRIBUTORS**
  - 06.5 ON THE NATURAL ENVIRONMENT**
- 07 REQUIREMENTS OF LAW 11/2018 ON NON-FINANCIAL AND DIVERSITY INFORMATION**
- 08 GRI CONTENT INDEX**
- 09 HISTORICAL FIGURES AT A GLANCE**
- 10 NON-FINANCIAL DASHBOARD**
- 11 INDEPENDENT EXTERNAL REVIEW**





## 01 LETTER FROM THE CHAIRMAN

This has been an exciting and, we are glad to report, highly satisfying year for us. Audiovisual consumption and the transformation of the advertising market raced ahead, yet these are challenges that Atresmedia anticipated and successfully addressed. Going forward, the correlation between macroeconomic figures and advertising expenditure will become weaker, while advertisers will be increasingly drawn to digital platforms. Furthermore, in 2020 our business will be strongly supported, we believe, by two regulatory initiatives. First, the new rules are expected to level the playing field for all operators; second, a new 'blackout' will lead to changes in the radio spectrum allocation. In addition, technology will continue to move forward at a breakneck pace, offering a myriad of opportunities for our industry.

In 2019, the strategic goals we had set for ourselves in 2018 continued to guide our business. We strengthened our core television and radio activity by riding the technological wave, leveraging Atresmedia's content creation capability and building a diversified global powerhouse. Atresmedia's transformation into a multiplatform communications group that brings together the analogue and digital worlds led to the launch of Atresmedia Premium, with exclusive in-house content and new functionalities that enrich user experience. We also moved forward using Big Data techniques to collect, process and monetise the vast mass of information generated by our online activity and bring our audience an even better experience. In content creation, Atresmedia formed a historic strategic alliance. Telefónica and Atresmedia are combining their talent and resources to produce and distribute content worldwide. The creation of this new content factory will make us even more competitive in Spain and internationally.





Our audience and the industry continue to support our strategy and model, predicated on quality, innovation, respect and commitment. Atresmedia was the leading news network again in 2019, earning the audience's trust in our journalists and our way of reporting and commenting on current events. The appeal of our content led to milestones such as the most-watched premiere of an entertainment show of the past six years, La Voz, and awards such as the Premio Ondas for our Onda Cero radio show Más de uno. Atresmedia Cine's films successfully competed in Spanish and international festivals, winning prizes at the Goya and BAFTA ceremonies. Our international channels now have 59 million subscribers.

The Atresmedia Group is aware that, as a media company, it is under a duty to the wider community. We are accountable as a major employer, as a major contractor of suppliers, and as an investment of choice for our shareholders. Our commitment to fulfil those duties is reflected in the review of our General Corporate Responsibility Policy. The policy update brings us closer to industry trends and helps us meet the needs of the reality in which we operate, while preserving our long-standing hallmark as a company that is serious about accountability. This year, the Board confirmed its support for the Corporate Responsibility Master Plan that will run through to 2020 by spending more of its meeting time addressing non-financial issues.

We continued to align closely with the United Nations Global Compact, the 2030 Agenda and the Sustainable Development Goals. We are aware that we can play a key role in achieving those objectives, and so we focus on initiatives that involve our internal and external audiences and the wider community. Our Compromiso Atresmedia initiatives and the efforts of

Fundación Atresmedia are our Group's response to the global social and environmental challenges that we all face.

In the exciting journey that is our business we must be grateful to all those who help us succeed, and without whom we would be unable to achieve our goals. Our success and our ability to find the best response to every change we encounter arise from the enthusiasm, talent and discipline of the 2,527 people who formed part of the Group in 2019 and share our belief in the power of reflection and emotion that shapes us as a company. Our project as a global audiovisual group only makes sense in the light of the trust placed in us by our advertisers, for whom we remain the advertising venue of choice. Our role is to provide a secure environment in which advertisers' brands can be displayed without risk facing a general audience. We

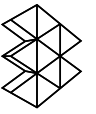
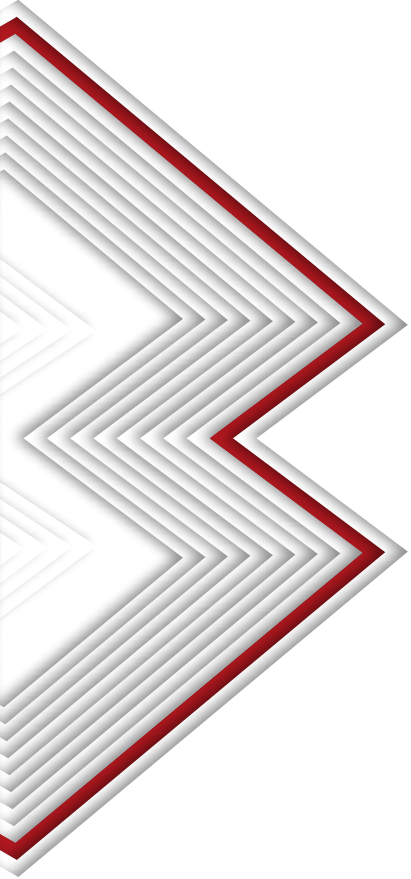
**OUR AUDIENCE AND THE INDUSTRY CONTINUE TO SUPPORT OUR STRATEGY AND MODEL, PREDICATED ON QUALITY, INNOVATION, RESPECT AND COMMITMENT.**

must also make sure that ours is the right venue to advocate for our advertisers' social causes - many advertisers choose us as their partners for social action. We thank our audience for choosing us, our content providers for their

commitment to innovative creativity, and our shareholders for their continued support for our leading business model. We are grateful to all our stakeholders and we hope you feel that the Group's successes are also your own.

This annual report provides a detailed account of our performance and results in 2019 and an overview of the new challenges that our industry now faces.

**JOSÉ CREUHERAS**



ATRESMEDIA

## 02 MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

For the first time, we present to you a single document that, at the same time, fulfils a need and answers a concern. We are under a statutory duty to account to the public regarding non-financial matters; we are also historically committed to transparency facing our stakeholders. Until now, these two duties were discharged with two separate documents. By integrating those two documents into a single publication we hope to fulfil both of those goals, providing specific information with the rigour and transparency in which we take pride.

The complexity and the swift pace of change we now see in the audiovisual industry lends a fresh meaning to our corporate purpose and reinforces our belief that, through reflection and emotion, we shall find the right answers to the economic, technological and social challenges we now face. In 2019, the advertising market and consumer trends continued to transform and evolve, as witnessed in previous years. However, yet again this year, television proved to be advertisers' preferred medium due to its effectiveness and reach. Every year, the Group strengthens and extends its proven capabilities in terms of the quality, innovativeness and popular appeal of our media formats. That is why we are still a powerfully attractive linear platform in the audiovisual market. In 2019, advertisers' trust and Atresmedia's ambition to retain its leadership encouraged the Group to review and relaunch its advertising strategy: from now on, we will be integrating the linear and digital environments within a single audiovisual market where the offering to advertisers will be hybrid and segmented.

Despite a tumultuous 2019, our results prove that over the year we worked on the right things. We ended the year with revenue of EUR 1,039 million, EBITDA of EUR 183.9 million and consolidated profit of EUR 118 million.



Our belief in our business model and content, guided by principles of quality, innovation and social sensitivity, continued to deliver strong results. Yet again, surveys showed we are perceived as the best media company across variables such as quality, variety and popular appeal of our content, and in our social sensitivity and viewpoint diversity. Our news programmes enjoy high credibility, and topped the league table for the second consecutive year. We are strongly determined to fight misinformation and “fake news”. Our use of augmented reality technology brings current affairs to our viewers’ attention in a more appealing, visual and attractive way. Our efforts to ensure that the general public receives the best news reporting were recognised by the Reuters Institute, which acknowledged Antena 3 Noticias and laSexta Noticias as the leading news sources for the Spanish public in terms of credibility and trust.

**WE ARE GRATEFUL FOR THE MILESTONE ACHIEVEMENTS OF THE YEAR: EVERY DAY, 21.5 MILLION PEOPLE CHOSE. OUR CHANNELS FOR NEWS AND ENTERTAINMENT AND 3.5 MILLION PEOPLE TUNED INTO OUR RADIO STATIONS.**

We are grateful for the milestone achievements of the year: every day, 21.5 million people chose our channels for news and entertainment, making us the Spanish communications group with the largest daily audience for our content; in addition, 3.5 million people tuned into our radio stations every day. Our international channels now reach 59 million households around the world. By revamping our Atresplayer Premium streaming platform and our web content, we ended the year as the leading online media company, with 26 million unique users.

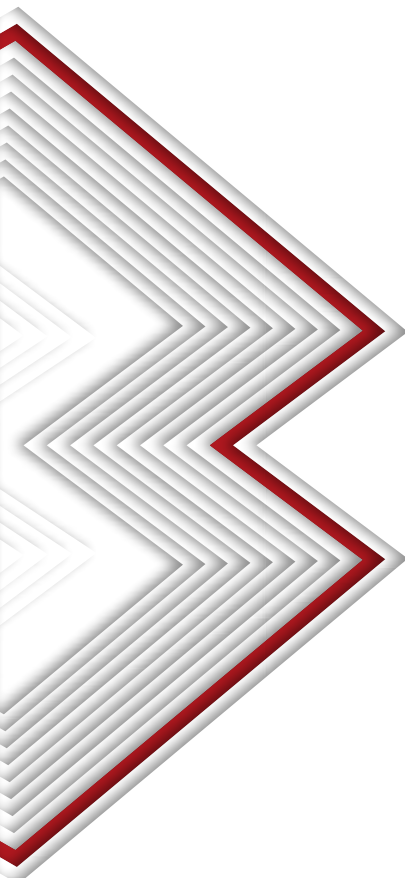
An example of our leadership that shows why the audience chooses us was the premiere of La Voz in 2019. This was the most-watched television entertainment production of the past six years. Moreover, the Premios Ondas prizes acknowledged the quality of our radio programming by awarding the Ondas Nacional de Radio accolade to our show *Más de uno*.

The Group’s fiction output is synonymous with innovation, creative partnership, rising demand and success. In 2019, our strategic alliance with Telefónica to produce and distribute content enabled Atresmedia to scale up and become the undisputed leaders in fiction creation for the Spanish and international markets. A further feature of this partnership was that Atresmedia Cine became a division of Atresmedia Studios, further strengthening our position as a global audiovisual content factory. Atresmedia’s films drew acclaim from the public and made EUR 29 million at the box office. We won Spanish and international awards: 10 Goyas for our motion pictures *El Reino* and *La Sombra de la Ley*; while our animated film *Klaus* was a triumph, winning a BAFTA and a nomination for the 2020 Oscars.

Our consistent ability to achieve these goals arises from a balance between profitability and a commitment to society. At Atresmedia, we believe we are doing our job right only if we meet the expectations of

our stakeholders and raise awareness of social causes that demand our full attention and action. We have the power to communicate, appeal to and influence people. So, we are under a responsibility to use our power to communicate not just to inform or entertain but also to build a better world. Atresmedia plays its role as a responsible media firm internally and externally by implementing a Corporate Responsibility Master Plan, as described later in this publication.

Looking inward, as a media company, our efforts focus on quality, diversity and accessibility in our content, while upholding ethics, truthfulness and independence in our news reporting. One of the key tools we use to achieve these goals is to attract talent and train our employees continuously in all the skills needed to undertake new projects and successfully face emerging technological change.





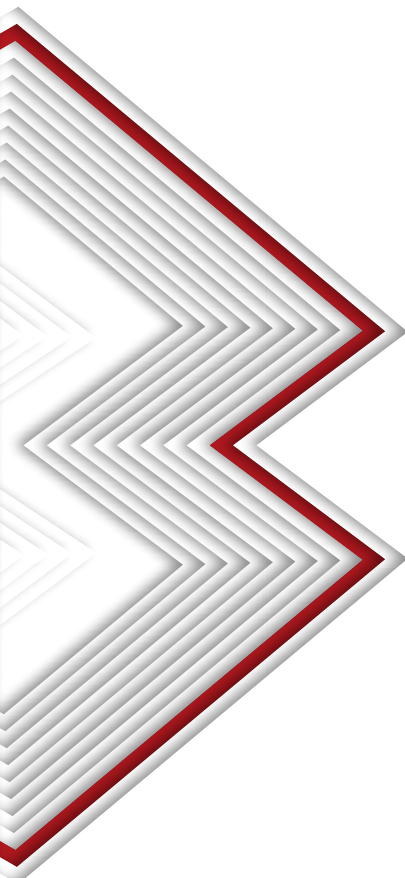
ATRESMEDIA

Looking outward, we ensure that the most pressing social causes receive the attention and space they deserve in order to stimulate debate and raise the awareness needed to bring about real change that improves our society. For more than a decade our vehicles for this work have been Compromiso Atresmedia and Fundación Atresmedia. We are proud to have witnessed their achievements in key areas for the Group, such as road safety, the fight against gender violence, medical research, heritage protection, health, the environment and

education. This year, we launched our new initiative *Levanta la cabeza* ('raise your head') which raises awareness of the need to use technology responsibly.

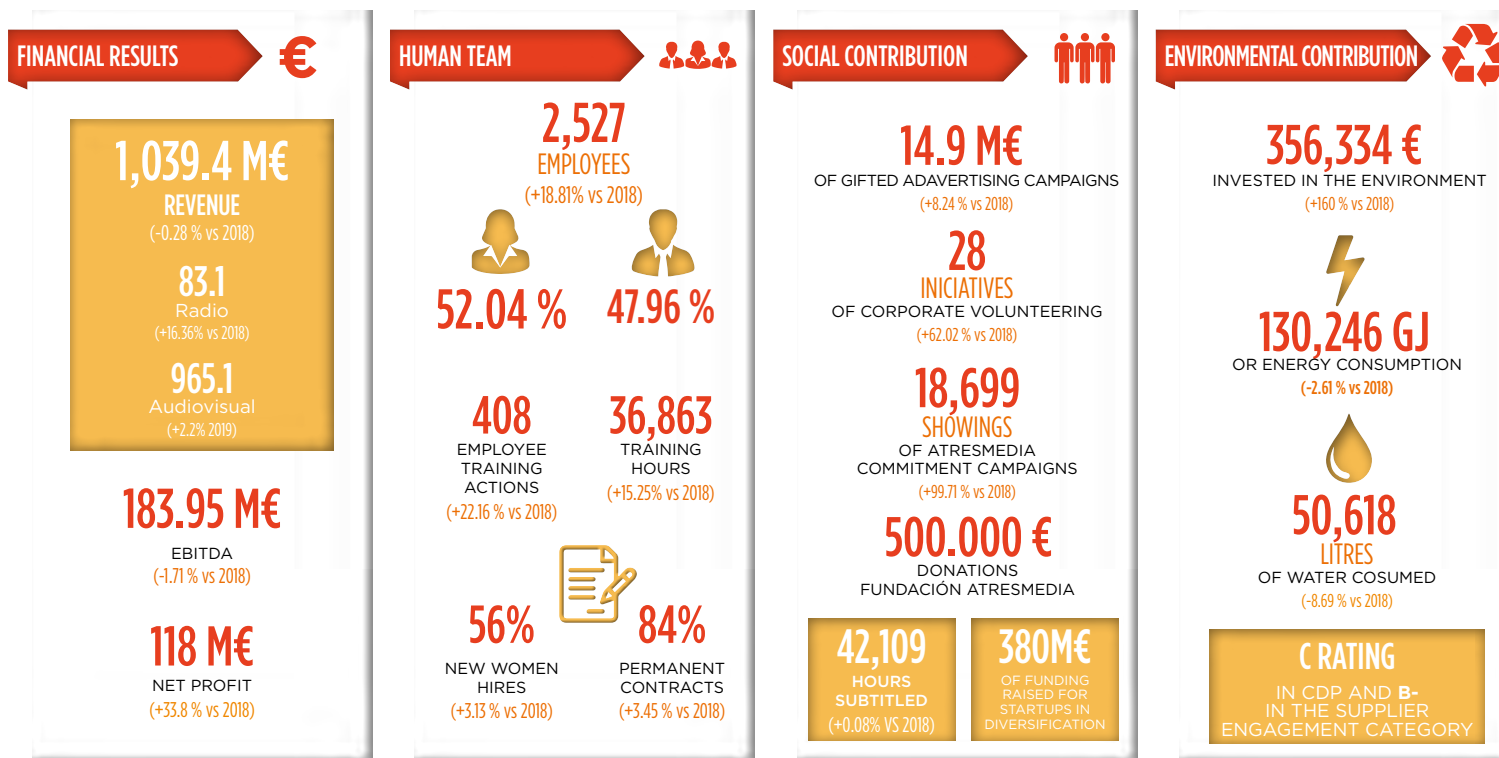
I am eager to join all of you in facing the challenges of the industry in 2020, during which we shall celebrate the 30th anniversary of Antena 3 and Onda Cero: three decades of news and entertainment; three decades of reflection and emotion.

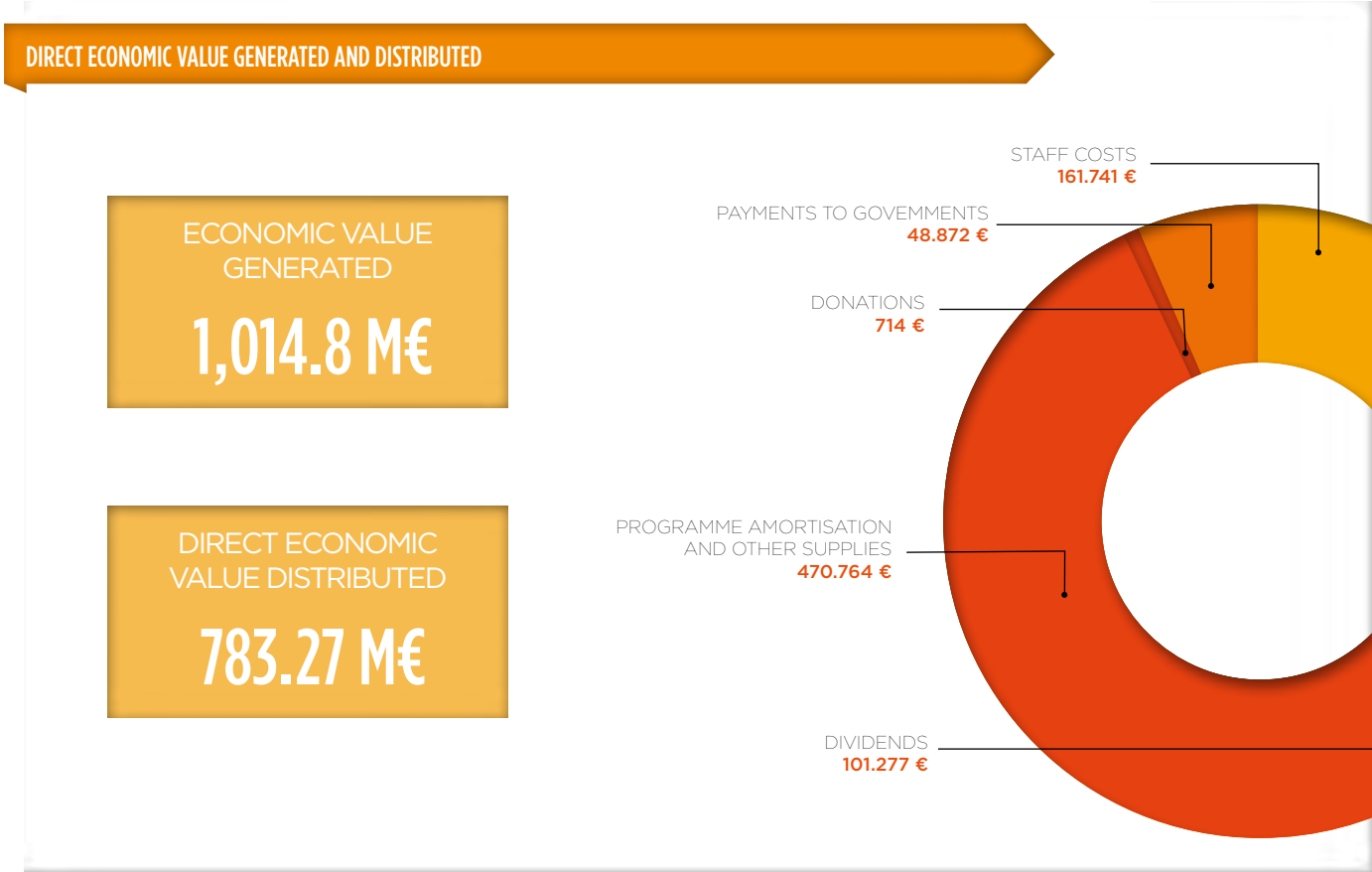
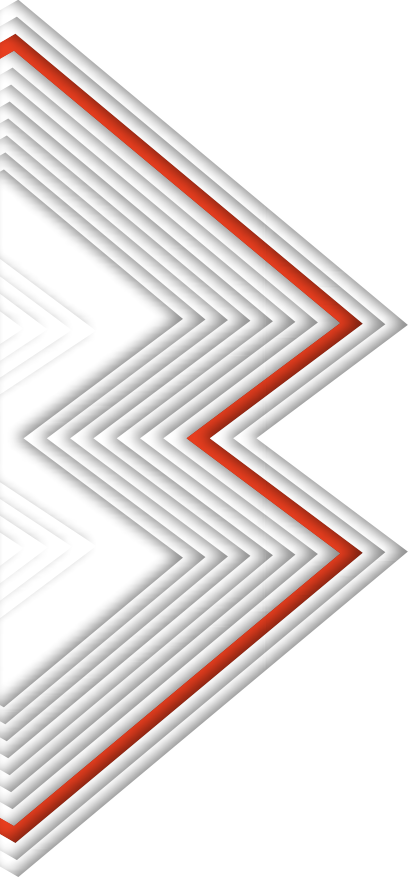
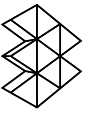
**SILVIO GONZÁLEZ**





# 03 THE YEAR AT A GLANCE







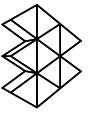
## 04 ABOUT THIS REPORT

The non-financial statement was prepared in accordance with Law 11/2018, of 28 December 2018, on non-financial and diversity information, approved on 13 December 2018 by the Spanish Congress of Deputies, amending the Spanish Commercial Code, the consolidated text of the Spanish Companies Act (*texto refundido de la Ley de Sociedades de Capital*) approved by Royal Legislative Decree 1/2010, of 2 July, and Spanish Audit Law 22/2015, of 20 July, on disclosures of non-financial and diversity information (from Royal Decree-Law 18/2017, of 24 November).

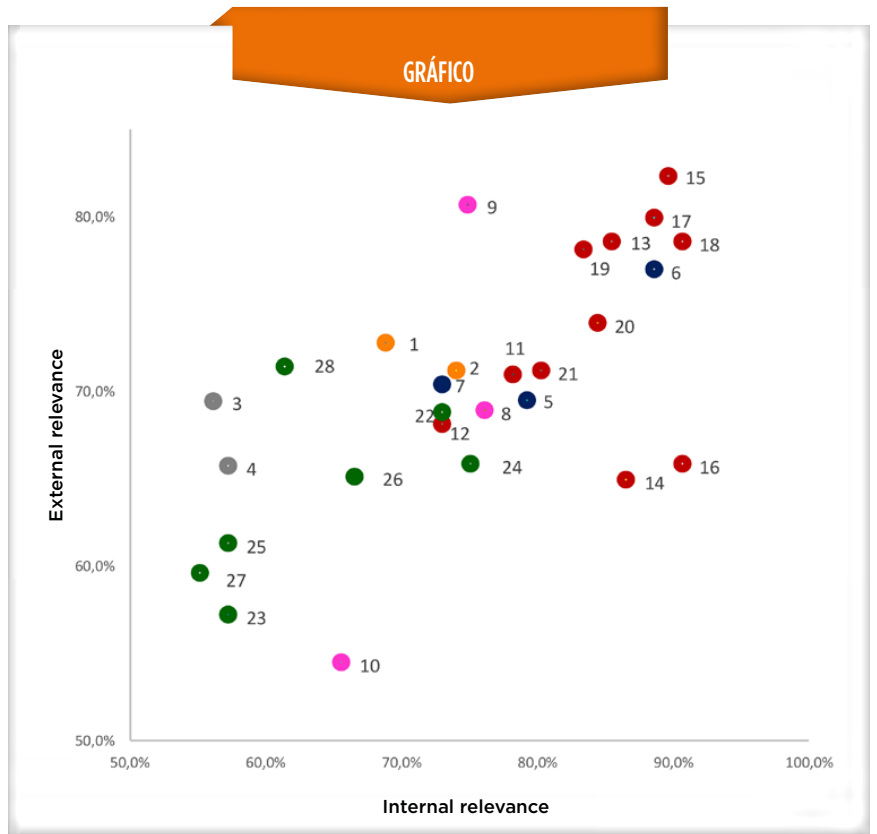
It also considered the European Commission guidelines on non-financial reporting (2017/C 215/01) arising from Directive 2014/95/UE, and the content of the Global Reporting Initiative's Sustainability Reporting Guidelines (GRI Standards) under the core option and the GRI G4 guidelines media sector supplement. Through the non-financial statement, Atresmedia reports on environmental, corporate governance, employee-related, social and human rights matters that are relevant for the Company in carrying out its business.

Questions regarding report content and the definition process may be sent to [responsabilidad.corporativa@atresmedia.com](mailto:responsabilidad.corporativa@atresmedia.com) or to Atresmedia Corporación, Av. Isla Graciosa 13, San Sebastián de los Reyes, 28703 (Madrid), which is the Group's main address.

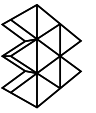
**Materiality:** the information contained in this report is considered material by virtue of the internal and external consultation process carried out in 2018 for the Corporate Responsibility Report. All relevant material aspects have been analysed to identify how they relate to the specific content and indicators included in the new GRI G4 Standards. Atresmedia has selected those disclosures that truly respond to the interests of stakeholders and its own strategy. As a result of the consultation process, it was also determined that, given the nature of its operations, the specific characteristics of the industry and the Group's activity, the contents of Law 11/2018 on noise and light pollution, waste management and the circular economy, supervision of the supply chain, food waste, biodiversity, and the impact on protected areas are not considered material.



ÁMBITO	ÁMBITO
CSR INTEGRATION	1 Management of non-financial aspects. 2 Strategic vision of non-financial aspects.
PROCUREMENT	3 Application of ESG criteria to the supply chain. 4 Cooperation with suppliers and subcontractors.
GOOD GOVERNANCE	5 Governance and compliance model. 6 Information security. 7 Risk management.
HUMAN RESOURCES	8 Equality, diversity and work-life balance. 9 Talent management. 10 Communication with employees.
CONTENT PRODUCTION AND DISTRIBUTION	11 Content diversity and inclusiveness. 12 Content accessibility. 13 Use of new technologies for content distribution. 14 Innovation in content production. 15 Independence and rigour. 16 Positioning management. 17 Child protection. 18 Responsible content. 19 Responsible advertising. 20 Protection of intellectual property. 21 Ethics and responsibility in production and distribution.
CONTRIBUTION AND IMPACT	22 Contribution to the community. 23 Support to entrepreneurship. 24 Programming on key community issues. 25 Media and online skills education. 26 Stakeholder engagement. 27 Environmental commitment. 28 Raising awareness about care for the environment.







ATRESMEDIA

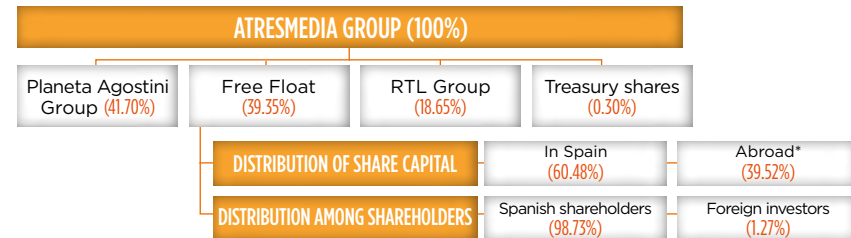


## 05 ABOUT US

Atresmedia is Spain's leading communications group, with operations in the television, radio, internet, film and audiovisual production sectors. The Group implements its strategy through various business divisions: Atresmedia Televisión (Antena 3, laSexta, Neox, Nova, Mega and Atreseries), Atresmedia Radio (Onda Cero, Europa FM, Melodía FM), Atresmedia Publicidad (advertisement and commercial field), Atresmedia Diversificación (businesses and activities that do not depend on the advertising market) and Atresmedia Studios (third-party film, fiction and entertainment production). They all share the core values of quality, innovation, engagement, plurality and commitment to the industry, which govern all their activities and enable them to fulfil their purpose as a company, as well as their mission and vision.

Atresmedia Corporación is a listed company that currently displays the following shareholder structure:

- Major shareholders represented on the Board: Planeta de Agostini Group and RTL Group, controlling 41.7% and 18.65% of share capital, respectively.
- Treasury shares: 0.3%
- Free float (exchange-traded share capital): approximately 39.35%.



\*Stake > 1%: Germany, United States, United Kingdom, Belgium, Luxembourg and France.

Most of our shareholders are small investors. 95.68% of Spanish shareholders and 91.32% of foreign shareholders hold 1 to 1,000 shares; these positions combined account for only 5.85% of total share capital admitted to trading.



The two shareholders with significant shareholdings are:

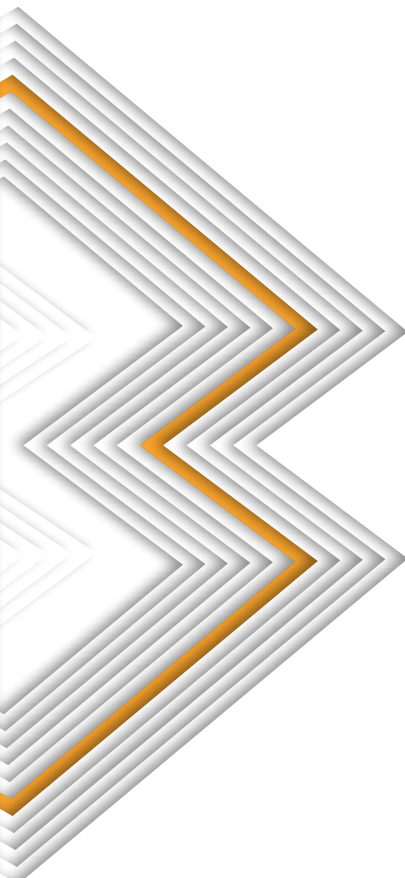
SHAREHOLDER	ACTIVITY	BOARD PRESENCE
<b>PLANETA DE AGOSTINI GROUP<sup>1</sup></b>	The group emerged from a strategic alliance between the Planeta Group and De Agostini. Its goal is to entrench its leadership in publishing, explore new economic sectors and, in particular, to become a major player in audiovisual media.	Mauricio Casals Aldama Marco Drago Carlos Fernández Sanchiz <sup>2</sup>

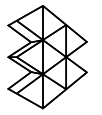
<sup>1</sup>Grupo Planeta de Agostini, S.L. has an ownership interest through its wholly owned single-member subsidiary GRUPO PASA CARTERA, S.A.U.

<sup>2</sup>The chairman, José Creuheras Margenat, is a proprietary director appointed at the proposal of the Planeta De Agostini Group. Pursuant to Article 529 *duodecies* (1) of the Spanish Companies Act, he qualifies as an executive director.

<b>RTL GROUP<sup>3</sup></b>	RTL is the European leader in the entertainment market, with 67 television channels, 8 video-on-demand (VOD) platforms and 30 radio stations. Headquartered in Luxembourg, the company has radio and television interests in Germany, France, Belgium, the Netherlands, Luxembourg, Spain, Hungary, and Croatia. It also produces content, which it distributes to all continents, and has interests in several digital video businesses. RTL's shares are listed on the Frankfurt and Luxembourg exchanges.	Elmar Heggen Nicolas de Tavernost
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<sup>3</sup>RTL Group, S.A. (controlled by Bertelsmann, A.G.) has an ownership interest through UFA FILM UND FERNSEH GMBH, which is the direct shareholder of Atresmedia Corporación.

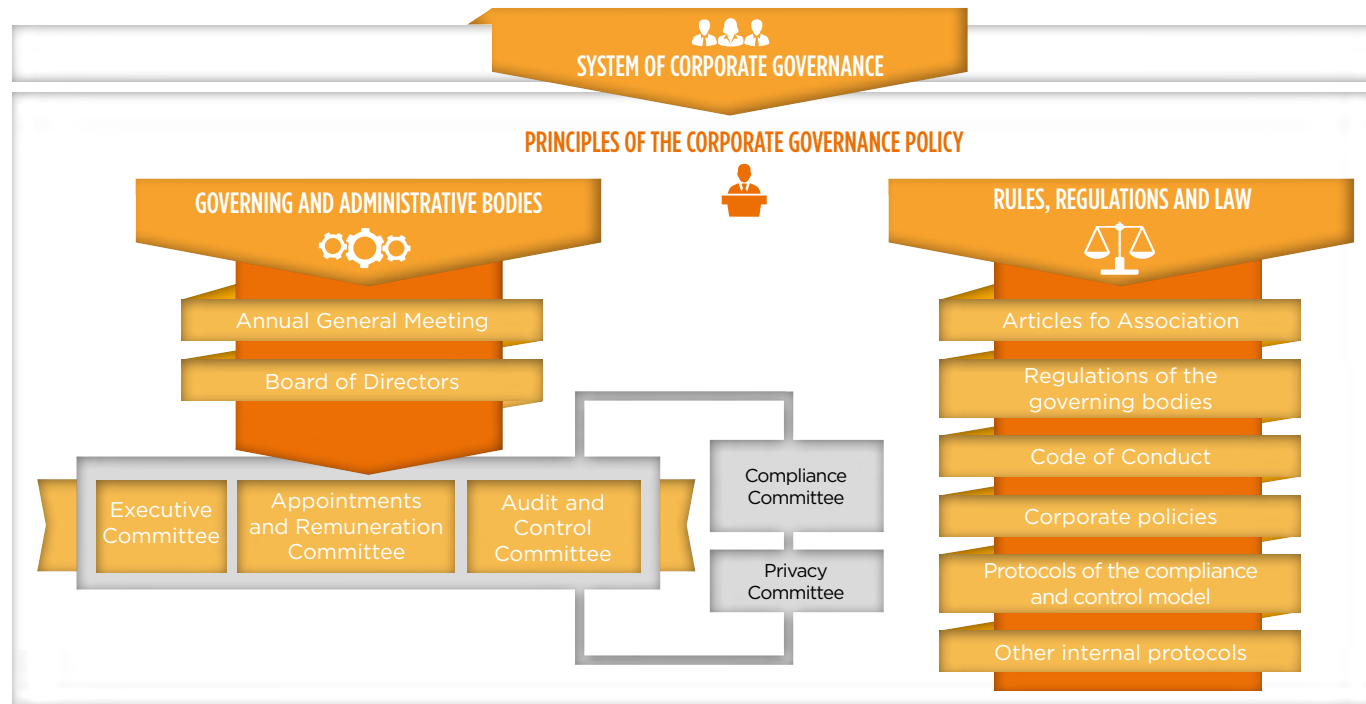




# 05.1 CORPORATE GOVERNANCE

The corporate governance and decision-making system is based on the Corporate Governance Policy and comprises the governance and management organs, subject to statutory provisions that ensure that those organs function properly, are suitably controlled, and interact appropriately with stakeholders. Further information on this system is provided in the Annual Corporate Governance Report (ACGR).

Components of Atresmedia's corporate governance system:





The 2019 ACGR provides a detailed description of the structure and operation of the entity's governing bodies, their composition, the entity's shareholder body, related party transactions, the risk management and control model, the conduct of the general meeting and the extent of compliance with the recommendations of the Code of Good Governance for Listed Companies.

Atresmedia made further improvements in the area of good governance in 2019. At year-end 2019, Atresmedia complied with 59 of the 60 recommendations applicable to it of the 64

to continuous improvement of good governance in general by applying the principles of the Corporate Governance Policy, and the improvement of the evaluation process in particular. The evaluation for 2019 was performed with advice from an independent third party based on information obtained in personal interviews with the directors, individual questionnaires and corporate documentation. Improvements were made from previous evaluations, which directors viewed as an opportunity to contribute personally to the organisation, thus helping the administrative bodies and their members to perform better.

## THE NEW DIRECTOR ASSESSMENT QUESTIONNAIRE INCLUDED QUESTIONS ON GOVERNANCE, COMPLIANCE AND CORPORATE RESPONSIBILITY.

recommendations of the Code of Good Governance for Listed Companies (see section G of the 2019 ACGR). The Code of Good Governance is currently being revised, so Atresmedia's priorities for 2020 will include analysing the new recommendations and studying how to adapt its governance system.

The Company follows Recommendation 36 of the Good Governance Code and evaluates the performance of the governing bodies every three years with the assistance of an independent external advisor. The evaluation for 2018 was performed internally, with the findings set out in a report that included a 2019 action plan with specific proposals for improvement. All of them were fully implemented and related

In accordance with the 2018-2020 Corporate Responsibility Master Plan, greater emphasis was placed on non-financial information in reports approved by the Board of Directors, based on reports by the Audit and Control Committee, for reporting earnings to the market through the Spanish National Securities Commission (CNMV). Moreover, the number of Audit and Control Committee and Board of Directors meetings with items related to non-financial management on the agenda increased.

These meetings addressed the following issues related to governance, compliance and corporate responsibility:

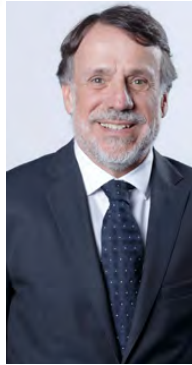
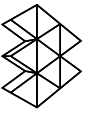


The company's efforts in transparency and commitment in reporting to stakeholders were recognised in Compromiso Empresarial's **'Transparency, credibility and good governance ranking'**. Atresmedia achieved the highest ranking of the 21 private listed and unlisted communication groups assessed.

## BOARD OF DIRECTORS

At 31 December 2019, the Board of Directors was composed of 12 directors. One director, Javier Bardají Hernando, was appointed executive director for the first time in April 2019 to cover the vacancy following the conclusion of Maurizio Carlotti's tenure

as an external director. Four board members are women (more than 30% of the total), with an average age of 60. The type, diversity of skills and representation of proprietary directors are as follows:



José Crehueras Margenat  
**CHAIRMAN**



Silvio González Moreno  
**CHIEF EXECUTIVE OFFICER**



Patricia Estany Puig  
**LEAD INDEPENDENT DIRECTOR**



Javier Bardají Hernando\*  
**GENERAL MANAGER**



Aurora Cata Salas  
**MEMBER PROPRIETARY**



Mauricio Casal Aldama  
**MEMBER PROPRIETARY**



Marco Drago  
**MEMBER PROPRIETARY**



María Entrecanales Franco  
**MEMBER PROPRIETARY**



Carlos Fernández Sanchiz  
**MEMBER PROPRIETARY**



Elmar Heggen  
**MEMBER PROPRIETARY**



Mónica Ribé Salat  
**MEMBER PROPRIETARY**



Nicolas de Tarvernost  
**MEMBER PROPRIETARY**



Manuel de la Viuda Fdez. de Heredia  
**SECRETARY**



Margarita González Martín del Río  
**VICE SECRETARY**

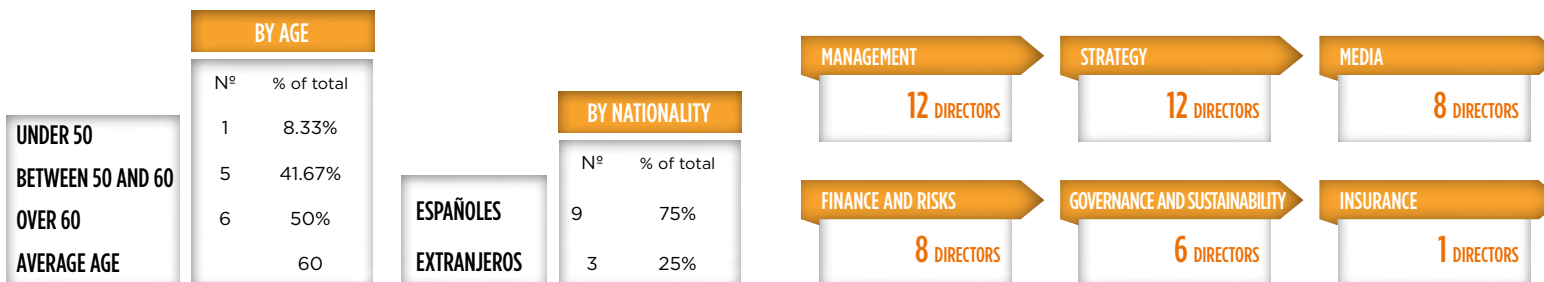
\* Javier Bardají was appointed on 24 April 2019 .

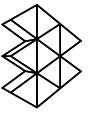


## DIVERSITY OF ADMINISTRATIVE BODIES:

In terms of diversity of skills, Atresmedia's directors have the full range of knowledge required by the Group's activity. All boast solid careers in management and strategy, with most having experience in the media sector. Some directors have broad experience in finance, risk and insurance and several are experts in non-financial management and sustainability.

	EXECUTIVE		PROPRIETARY		INDEPENDENT		WOMEN	
<b>BOARD OF DIRECTORS</b>	3	25%	5	41.67%	4	33.33%	4	33.33%
<b>EXECUTIVE COMMITTEE</b>	2	40%	2	40%	1	20%	1	20%
<b>AUDIT AND CONTROL COMMITTEE</b>	-	-	2	40%	3	60%	3	60%
<b>APPOINTMENTS AND REMUNERATION COMMITTEE</b>	-	-	2	40%	3	60%	3	60%





## 05.2 ATRESMEDIA'S PURPOSE, MISSION, VISION AND VALUES

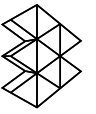
In 2018, Atresmedia carried out a process of discovering its corporate purpose so as to put into words the Group's raison d'être. The result of the process was **"We believe in the power of reflection and emotion."** Everyone at Atresmedia is convinced that the news and entertainment content produced and disseminated by the Group generates reflection and emotion, helping to drive a positive impact on society. The purpose was implemented in 2019 via internal dissemination through

communications with the Board of Directors, the Management Committee, the Corporate Responsibility Committee and employees. Externally, it was included in the full structure of corporate policies, press releases, communications to the CNMV and presentations to advertisers and audiences.

The corporate purpose embodies the mission, vision and values that govern the activity of Atresmedia:







<p>PURPOSE</p> <p>01</p>	<p>“We believe in the power of reflection and emotion”</p>
<p>MISSION</p> <p>02</p>	<p>To offer a variety of quality news and entertainment that is innovative and tailored to our stakeholders, allowing us to earn their trust while ensuring the Group’s ongoing leadership and future sustainability.</p>
<p>VISION</p> <p>03</p>	<p>To become the benchmark multimedia group by making a valuable and positive contribution to the society in which we operate.</p>
<p>VALUES</p> <p>04</p>	<ul style="list-style-type: none"> <li>▶ <b>Commitment:</b> We strive to make a valuable contribution to society by creating social awareness campaigns to help overcome problems and generate positive change.</li> <li>▶ <b>Quality:</b> We continuously improve our business processes, creating excellent products in form and content that meet our audiences’ needs and expectations. We closely watch our broadcasting quality standards to minimise incidents.</li> <li>▶ <b>Creativity:</b> We encourage our employees to be creative and allow them freedom of artistic vision and opinion while respecting the democratic and cultural values of society.</li> <li>▶ <b>Long-term vision:</b> We are working to make our company a leader within the audiovisual sector by embracing the future and what it has to offer.</li> <li>▶ <b>Innovation:</b> We work towards new ideas, products, services and practices that provide value for the Company and society.</li> <li>▶ <b>Leadership:</b> We motivate and support our employees to reinforce their own development and that of the organisation, sending out energy and inspiring confidence to help the Company achieve its business goals.</li> <li>▶ <b>Team work:</b> we foster a culture rooted in trust and respect between employees and the Company. We encourage their autonomy and involvement in the Company’s future by granting them decision-making authority and responsibility.</li> </ul>



## OUR ROLE AS A BROADCASTER

In Spain, average daily TV consumption per person is almost four hours. In view of this figure, Atresmedia believes its main responsibility is to raise awareness about certain values and citizen behaviours through the content it creates and disseminates. It must therefore exercise its role as a media broadcaster with two overriding objectives in sight: ensuring responsible broadcasting with regard to audiences and supporting and raising awareness of social causes with regard to society as a whole.

With this in mind, we designed and drew up the General Corporate Responsibility Policy in 2010, which was updated in 2015 and revised again in 2019. This policy is supervised and controlled by the Audit and Control Committee and is further supplemented by our policies on responsible advertising, human resources and the environment, all of which were revised in 2019 and regulate non-financial matters that impact, or have the potential to impact, the Group's activities.

The General Corporate Responsibility Policy (General CR Policy) sets out the Group's commitments and the guiding principles for delivering on them in the right way. These commitments and principles complement the Company's strategic priorities, and guide the actions taken to achieve them:

The main changes to the General CR Policy from the previous version are:

- Inclusion of Atresmedia's corporate purpose as a framework for CR strategy and all the Group's CR principles and actions.
- Increased commitment to protecting minors and to a safe environment for advertisers in the section on the commitment to

responsible advertising.

- Definition of the new tools provided to the Company in the areas of equality and ethics in human resources: the Equality Plan, the Code of Conduct, the Whistleblowing Channel.
- Specific mention of Atresmedia's commitment to the Sustainable Development Goals as part of its commitment to society.
- Integration of content from the social commitment policy in the General CR policy.













ATRESMEDIA

## 2019 GENERAL CORPORATE RESPONSIBILITY POLICY

### COMMITMENTS

### PRINCIPLES OF ACTION

	<b>C1</b> TO PRODUCE AND BROADCAST RESPONSIBLE NEWS AND ENTERTAINMENT CONTENT THAT IS ACCESSIBLE FOR ALL SOCIETY.	Quality, commitment, accessibility, accuracy, viewpoint diversity; and protection of and advocacy for human rights.
	<b>C2</b> TO PROMOTE HIGH QUALITY, HONEST AND ETHICAL ADVERTISING IN ALL OUR MEDIA.	Honest and transparent business management, service quality, efficiency and innovation, advertising self-regulation, respect for human rights, child protection, and commitment to wider society.
	<b>C3</b> TO SUPPORT OUR EMPLOYEES AS THE COMPANY'S MAIN ASSET.	Provide quality employment and a rewarding work environment, promote equality, diversity and work-life balance, guarantee labour rights and promote ethical behaviour among the people who are part of our Company.
	<b>C4</b> TO HELP SOCIETY PROGRESS AND DEVELOP.	Commitment to achieving the United Nations Sustainable Development Goals, social awareness through the media channels of Atresmedia, active collaboration with non-profits, promotion of corporate volunteering among our employees, and creation of Fundación Atresmedia to promote the welfare and rights of children and young people.
	<b>C5</b> TO MINIMISE ENVIRONMENTAL IMPACT AND RAISE AWARENESS IN SOCIETY ABOUT CARING FOR THE ENVIRONMENT.	Reduce the environmental impacts of our operations and raise society's environmental awareness through our media outlets.
	<b>C6</b> TO STRENGTHEN CORPORATE GOVERNANCE.	Comprehensive corporate governance system, corporate governance policy, Audit and Control Committee and Appointments and Remuneration Committee.
	<b>C7</b> TO TRANSMIT THE CORPORATE POLICIES AND VALUES THROUGHOUT THE VALUE CHAIN.	Fairness, transparency, impartiality and independence in relations with our suppliers of goods and services, sustainability in our procurement processes, and shared commitment with our suppliers.
	<b>C8</b> TO ESTABLISH TRANSPARENT RELATIONS WITH STAKEHOLDERS.	Channels for fluid and active dialogue with our stakeholders, transparency, truthfulness and balance in corporate reporting, and active involvement in Spanish and international corporate responsibility forums and organisations.

**ATRESMEDIA UNDERTAKES TO APPLY THESE PRINCIPLES HORIZONTALLY ACROSS ALL OF ITS ACTIVITIES. THEREFORE, ATRESMEDIA CONCEIVES ITS RESPONSIBILITY AS A GROUP AS A TWOFOLD COMMITMENT.**



CORPORATE SOCIAL RESPONSIBILITY AT ATRESMEDIA



RESPONSIBLE MANAGEMENT OF OUR CORE BUSINESS

Atresmedia broadcasts responsible content and advertising, while minimising its environmental impact, caring for the well-being of employees and ensuring the integrity of its system of governance.

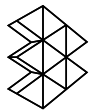
PROMOTING AND TAKING PART IN COMMUNITY CAUSES

Atresmedia champions social progress by raising public awareness through actions embodied in Compromiso Atresmedia and its foundation.

**ATRESMEDIA'S CORPORATE RESPONSIBILITY COMMITTEE IS COMPREHENSIVE IN ITS CONCERNS AND CONSULTATIVE AND ADVISORY IN ITS NATURE. COMMITTEE MEMBERS INCLUDE REPRESENTATIVES DRAWN FROM HUMAN RESOURCES, OPERATIONS MANAGEMENT, GENERAL SERVICES, INTERNAL AUDIT, CORPORATE GOVERNANCE, ADVERTISING, RADIO AND TELEVISION CONTENT, NEWS AND CURRENT AFFAIRS, SUPPLIERS AND STRATEGY.**

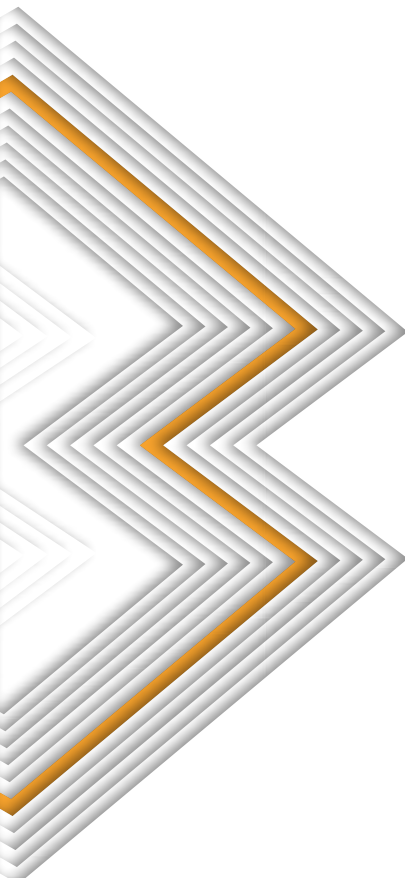
This internal organisation, which oversees Atresmedia's responsibility, is complemented by the 2018-2020 Corporate Responsibility Master Plan, on which Atresmedia is still working. Key milestones in its implementation in 2019 were:

- Update of the Corporate Responsibility Policy and the other complementary corporate policies (Human Resources, Environment and Responsible Advertising).
- Implementation and communication of the corporate purpose.
- Increase in the number of specific Audit and Control Committee meetings addressing CR issues.
- Amendments to CR clauses in supplier contracts.
- Publication of KPIs in the non-financial dashboard.



## ATRESMEDIA MADE ITS NON-FINANCIAL DASHBOARD PUBLIC IN 2019, ALONG WITH THE COMPANY'S INITIATIVES TO COMPLY WITH IT IN ITS DAY-TO-DAY OPERATIONS. THE FINAL APPENDIX (“NON-FINANCIAL DASHBOARD”) PROVIDES A SELECTION OF DASHBOARD INDICATORS.

In a bid to further integrate CR in the Company, Atresmedia is actively involved in Forética, Fundación SERES, the Global Compact and the Responsible Media Forum, all benchmark entities that promote integrating social, environmental and good governance aspects into companies' strategy and management.





## 05.3 MARKET LANDSCAPE

The Spanish economy grew by 1.9% in 2019, according to Funcas' preliminary figures. Driving growth, albeit unevenly, were domestic demand, which contributed 1.7%, and external demand, which only contributed an estimated 0.2% to the growth of the Spanish economy. However, forecasts by both the Spanish government and major international agencies (e.g. the OECD and the IMF) were more upbeat. Accordingly, expectations for 2020 have been revised down to around 1.8% by the government and 1.5% by the European Commission. Household consumption, the main driver of advertising expenditure, is expected to grow by 1.4% in 2020, in line with the solid performance of domestic demand, boding well for the audiovisual market to maintain a healthy pace.

Global leisure consumption patterns vary considerably from year to year and are underpinned by three main trends: linear TV consumption, which continues to wane as non-linear consumption grows; online platform usage, which is levelling off at 170 minutes a day, reflecting the market's maturity; and radio, which is still feeding on a loyal audience that hardly changes its daily usage.

Broadly speaking, the advertising sector continues to show a decoupling between the performance of the Spanish economy and advertising investment, which remains flat while global GDP continues to trend up slightly. Looking at television, although it is still the most attractive medium for advertisers, statistics show a drop in investment, which is shifting towards digital media. Infoadex

figures indicate a fall in advertising investment of 0.6% in 2019, with an especially sharp drop in paper and television, which sustained a 5.8% year-on-year drop in investment.

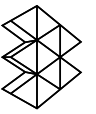
Meanwhile, digital media has accumulated average growth of 8.8% across all formats, making it the leader by investment (behind TV). This trend is driven by individual Internet exposure, which reached 177 minutes a day in 2019. Radio still ranks third by daily consumption (97 minutes). At Atresmedia, this business achieved new heights during the year, reinforcing its position among advertisers: Onda Cero was the only generalist radio network to deliver growth for

the second year in a row and more importantly to increase its online consumption. This is a powerful combination for investment.

On the technological front, the industry must recognise the host of production quality opportunities and the distribution and consumption options opened up by the changing environment. Wider and better access to platforms also means a broader advertising product offering. Advertisers can become more efficient by increasingly and more selectively segmenting their target audiences.

Lastly, on the regulatory front, Spain was immersed in an antenna boom in 2019 following the release of the 700 MHz band in favour of 5G mobile services, which is scheduled to be completed by June 2020. Moreover, the European Union's ePrivacy Regulation

**ON THE TECHNOLOGICAL FRONT, THE INDUSTRY MUST RECOGNISE THE HOST OF PRODUCTION QUALITY OPPORTUNITIES AND THE DISTRIBUTION AND CONSUMPTION OPTIONS OPENED UP BY THE CHANGING ENVIRONMENT.**



increases citizens' privacy on the Internet and poses stricter data protection regulation, both of which will bolster the digital single market.

In Spain, the government is expected to present to parliament a new Audiovisual Communication Law in 2020. The main change will be in regards to equal obligations and rights between private free-to-

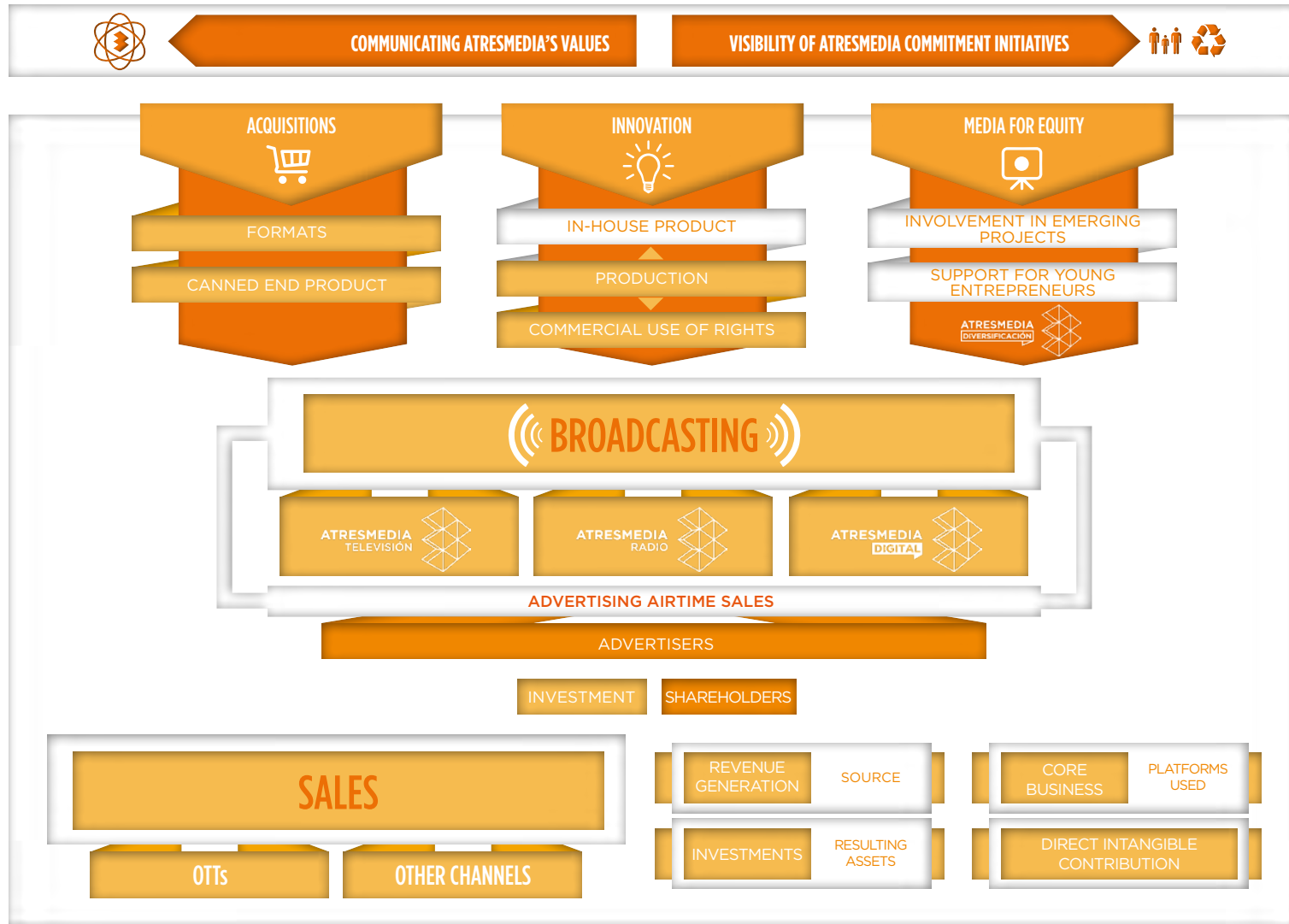
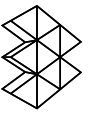
air TV, pay-TV and newly created online operators (which include content and video sharing platforms, and social media). UTECA believes that the current legislation affords different treatment to different market players, especially regarding advertising, protection of minors, required investment in cinema and public TV funding.

## 05.4 BUSINESS MODEL AND STRATEGY

Atresmedia, through its Television, Radio and Studios divisions, produces, broadcasts and sells meaningful content to audiences. These forms of media generate the advertising spaces then marketed by Atresmedia Publicidad among advertisers; the Group's main source of revenue. Meanwhile, Atresmedia relies on Atresmedia Diversificación to engage in businesses that are not solely reliant on conventional advertising channels. This includes the management of publishing rights and copyrights, our international business and the Group's involvement in the private equity sector.

The Group is also involved in the film industry by complying with its legal obligations under the General Audiovisual Law. Here it focuses its activity through production company Atresmedia Cine, which was integrated in Atresmedia Studios in 2019. Atresmedia ensures strict adherence with its corporate values when producing and broadcasting news, fiction and entertainment formats and here it has been outstanding in raising awareness of pressing social issues and in bringing about change under its Compromiso Atresmedia brand name, one of the Group's most valued attributes among audiences and advertisers.









## STRATEGIC PLAN

In 2019, we began implementing the action plans included in the strategic plan set out in the 2018 report and that still apply to the current market paradigm.

**1.1. Retaining and expanding our core TV and radio business:** With technology driving convergence between the digital and traditional worlds, Atresmedia achieved the following milestones in 2019:

- a. We began offering audiovisual products converging with traditional television to advertisers. These include addressable TV campaigns and cross-device campaigns between TV and its platforms. With these two products, Atresmedia can combine coverage and segmentation, the most sought-after attributes of the traditional and digital worlds, respectively.
- b. We relaunched the Atresplayer Premium service with added features.

**2. Leveraging our content generation capability:** Atresmedia and Telefónica reached a strategic deal in 2019 to merge their fiction and entertainment production and distribution activities both in Spain and internationally. This partnership will become effective in 2020. The alliance makes Atresmedia Studios one of Spain's top content factories.

**3. Building a diversified and end-to-end business:** Atresmedia stepped up its international growth strategy through pay channels in 2019. We ended the year with 59 million subscribers worldwide, double the level five years ago. As for diversification, the success of the *La casa de papel (Money Heist)* Escape Room showcases the synergies across all areas of the company. The event was carried out in conjunction with Fever, along with Media for Equity.

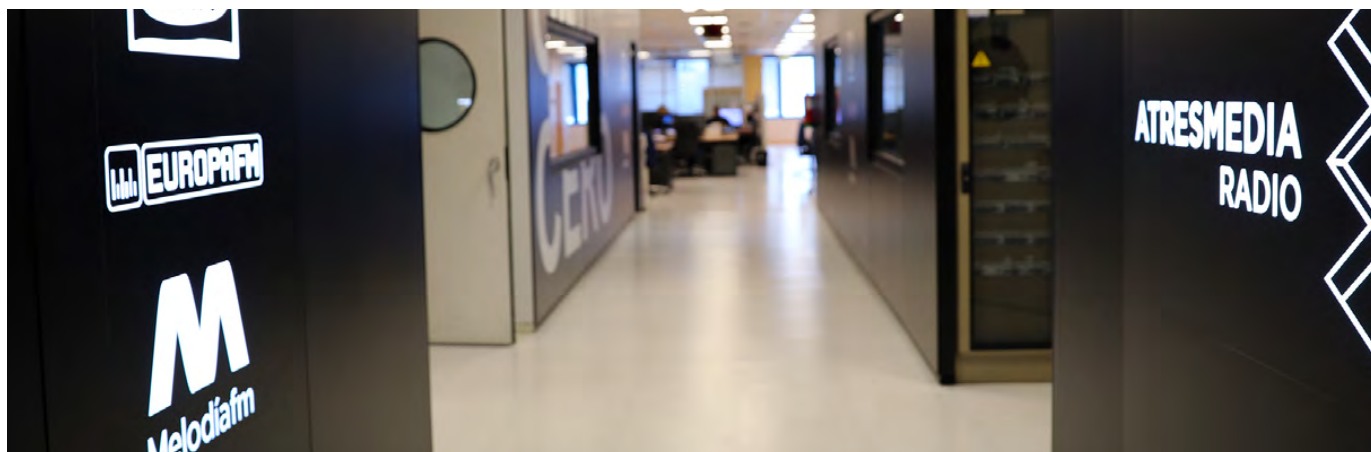
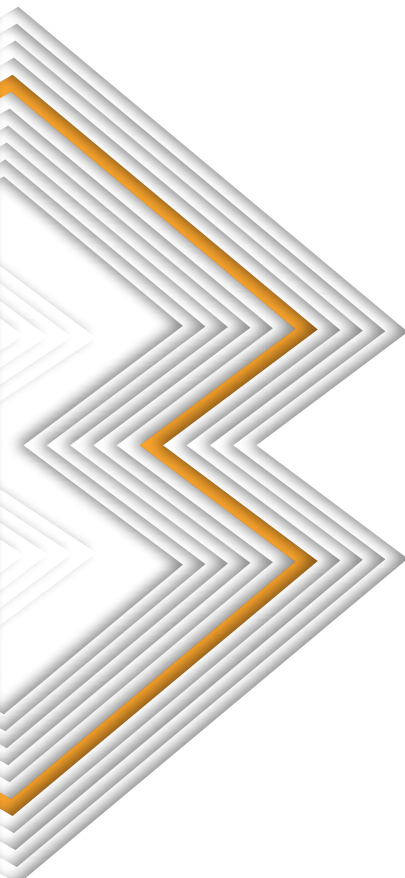
To track our progress towards this strategy, we have implemented a set of KPIs to measure each of the objectives and detect possible deviations from the plan.

**ATRESMEDIA AND TELEFÓNICA REACHED A STRATEGIC DEAL IN 2019 TO MERGE THEIR FICTION AND ENTERTAINMENT PRODUCTION AND DISTRIBUTION ACTIVITIES BOTH IN SPAIN AND INTERNATIONALLY.**



ATRESMEDIA

KPI	2018	2019	KPI	2018	2019
SHARE OF TV AUDIENCE	26.8%	26.2%	% Own production vs. total programming (weighted by audience)	60%	62%
SHARE OF INVESTMENT	40.5%	40.7%	Average no. of unique visitors - Total Group (million) (Comscore)	18.9	24.4
POWER RATIO	1.52	1.55	Nº of pages viewed - Total Atresplayer (PC only) (Comscore)	16	13.6
CHANGE IN COST/GRP - ATRESMEDIA (€)	878	856	Nº of pages viewed - Total Group (PC only) (million) (Comscore)	45	52.6
AUDIENCE SHARE FOR ATRESMEDIA RADIO 12-MONTH PERIODS	16.5%	14.5%	% of international revenue	2.8%	3.1%
ATRESMEDIA RADIO AUDIENCE SHARE - WAVES	17%	14.4%	Nº of paid subscribers to Atresmedia channels (million)	56	59
SHARE OF RADIO INVESTMENT	17.6%	17.5%	% of non-traditional revenue	13%	18%
REVENUE PER LISTENER (QUARTERLY)	19.97	22.8	Nº of M4E investees	16	15





ATRESMEDIA

## ATRESMEDIA: DATA-DRIVEN GROUP

2018 marked the launch of the Big Data project and 2019 was the start of the Data & Analytics area and consolidation of this service, making Atresmedia a data-driven group. In other words, it bases tactical and strategic decisions on the data generated by its operations. Atresmedia fully unlocks the value of the security infrastructure and systems already in place, becoming a benchmark in the responsible use of information to provide a better experience for our users and advertisers. As a cross-cutting function, Data & Analytics will offer solutions and improvements across all areas of the company and generate new decision-making support models at both user (audience) and client (advertiser) level. The main developments in the year were as follows:

- **Content recommender for Atresplayer**, which aims to increase user engagement by suggesting personalised content based on the viewing history of each viewer. This improvement was also applied to our advertising management models, with affinity segments created among audiences based on the programmes they view in Atresplayer, thus making our campaigns more effective.
- **Optimising digital analytics**: the Company has devised new metrics and analytical approaches focused on the user and based on new working methodologies. This ongoing project will culminate in 2020 with the implementation of new tools and approaches, giving rise to a new analytical ecosystem that is more modular, scalable, flexible and autonomous. To this end, training sessions will be arranged with all areas and departments.
- **Custom digital advertising**: bespoke advertising within the Group's digital environments, showing spots that are fully aligned with the current tastes and needs of users.





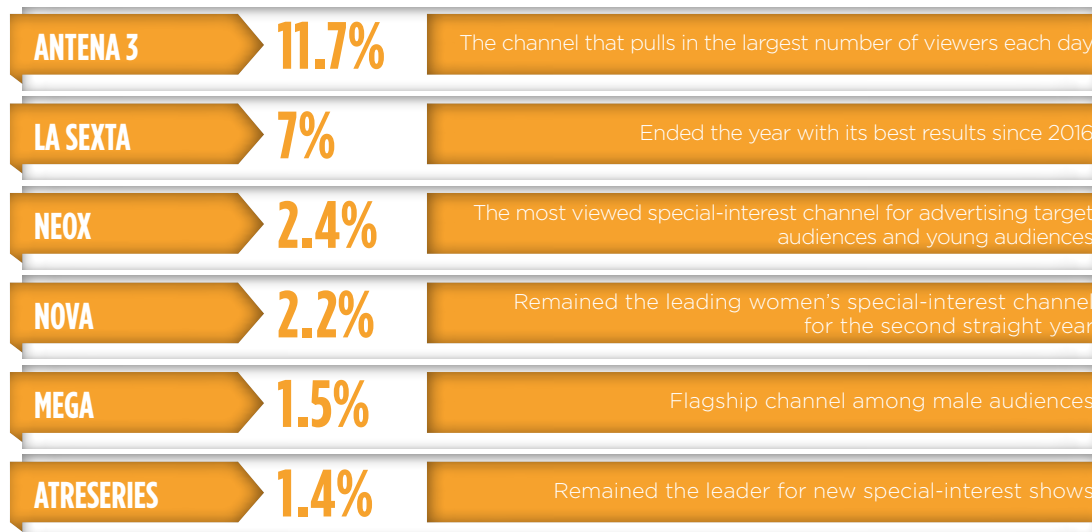
## 05.4.1 BUSINESS LINES

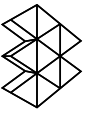
### ATRESMEDIA TELEVISIÓN: RELEVANCE AND LEADERSHIP IN NEWS, ENTERTAINMENT AND FICTION

The Television Division brings in 87% of the Group's advertising revenue and features six channels: Antena 3 and laSexta (general interest) and Neox (young audiences), Nova (women), Mega (men) and Atreseries (fiction series). When designing its programming schedule, Atresmedia is guided by quality, innovation, plurality and diversity while allowing itself to be steered by the following premises:

- Creating diverse and quality content that matters to society.
- Protecting more vulnerable audiences, especially children.
- Making audiovisual content more accessible.
- Playing a valuable role in improving media literacy.

In 2019, Atresmedia Television achieved a total screen share of 26.2% and cemented its status as the most diverse, far-reaching and informative media group, outperforming its peers when it comes to fiction, entertainment and current affairs. Some 21.5 million different people tuned in to Atresmedia Television, making it the media group to have reached out to the largest number of people each day.





ATRESMEDIA

Key milestones at Atresmedia Televisión to have generated these impressive results include:

- For the second year in a row, Antena 3 broadcast the most viewed news programmes on TV, with a 15.1% market share; its best result since 2009.
- The simultaneous broadcast on Antena 3 and laSexta of the debate between presidential candidates on 23 April attracted nearly 9.5 million viewers (48.7%), making it the most viewed non-sporting broadcast since 2016.
- Season one of *La Voz (The Voice)* was the most followed TV entertainment show of the last six years, with almost four million followers.
- As a leader in fiction, Antena 3 broadcast the most viewed show of the year, with the première of *Matadero* drawing in some 3.3 million viewers (21.6%).

In the digital arena, Atresmedia ended 2019 as the leading online audiovisual group, exceeding 26 million unique visitors in December and growing by 22% compared to December 2018, according to figures released by Comscore. It also continued to occupy its highest position on the Top 10 of the most visited sites, standing in sixth place at the end of the year. The Antena 3 website was the most watched television portal, with 11.7 million unique users.

The launch of the new Atresplayer Premium service was a further highlight in the digital realm. With its OTT platform now stronger than ever, Atresmedia Televisión became the first group in the Spanish market to offer exclusive own-production content plus international fiction, in addition to programming one week prior to its release on normal television.

## ATRESMEDIA TELEVISIÓN AIMS TO PROVIDE A DIVERSE, INNOVATIVE AND HIGH-QUALITY RANGE OF NEWS AND ENTERTAINMENT CONTENT WHICH, BY BECOMING OUR VIEWERS' FIRST CHOICE, WILL OFFER THE VALUE THAT ADVERTISERS ARE AFTER.





## ATRESMEDIA RADIO: CREDIBILITY, PLURALITY, PROXIMITY AND A WIDE CHOICE OF CONTENT

A total of 3.5 million people tuned in to Atresmedia's radio stations every day. By channel, Onda Cero ended 2019 with almost two million daily listeners, making it the only large channel to have grown for two straight years and giving it its best results since 2015. Meanwhile, some 1,500,000 listeners tuned in each day to Europa FM and Melodía FM; the two music stations of Atresmedia Radio. Atresmedia Radio has three different stations:

- **Onda Cero:** general-interest station aimed at urban-living men and women aged 30 to 65. Its wide variety of content makes it a chain with enormous social versatility, making it a popular choice among active people who are concerned

about what goes on around them, who like to keep up-to-date with current affairs and who also seek plurality and diversity of opinion.

- **Europa FM:** a music radio station for young men and women aged between 20 and 35 and with an urban profile. It is also popular among millennials interested in current affairs.
- **Melodía FM:** Atresmedia's musical radio station for more mature men and women aged between 38 and 50, who are urban and consumers, optimistic and who like to feel good about themselves and others.

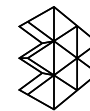
## THE VISION PURSUED BY ATRESMEDIA RADIO AND ITS BRANDS (ONDA CERO, EUROPA FM AND MELODÍA FM) IS TO BROADCAST A WIDE RANGE OF CONTENT THAT WILL EARN THEM RECOGNITION AS THE BENCHMARKS FOR CREDIBILITY, VIEWPOINT DIVERSITY, ENTERTAINMENT AND CLOSENESS TO THE EXPECTATIONS AND CONCERNS OF THE PUBLIC.

Atresmedia Radio pursues the following principles:

- Innovating to offer our listeners fresh and attractive programming.
- Assuring independence, viewpoint diversity and credibility.
- Preserving the best of conventional radio: closeness to the audience and engagement.
- Adapting to the new features of the radio medium in the 21st century.
- Supporting the community commitments acquired by the Group.

Credibility, plurality, diversity and proximity are what make it the most trusted generalist radio station, thanks to programmes such as *Más de uno* (Carlos Alsina), *Julia en la onda* (Julia Otero), *La brújula* (Juan Ramón Lucas), *Por fin no es lunes* (Jaime Cantizano), *El transistor* (José Ramón de la Morena), *Radioestadio* (Antonio Esteva and Javier Ruiz Taboada), *No son horas* (José Luis Salas), *Noticias mediodía* (Elena Gijón), *Noticias fin de semana* (Juan Diego Guerrero) and *Gente viajera* (Esther Eiros).

In the realm of music radio, the finest entertainment and the most varied mix of music led to nearly one and a half million listeners tuning in each day to Europe FM and Melody FM in 2019.



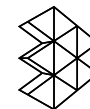
One of the main milestones at Onda Cero in 2019 was the arrival of Antonio Esteva as co-director and co-host, alongside Javier Ruiz Taboada, of *Radioestadio*, the sports programme for weekend sports and major sporting events. Meanwhile, *La cultureta*, helmed by Rubén Amón, made a return to Friday nights, and *Más de uno*, by Carlos Alsina, was aired on Friday mornings. In the early hours of the weekend, Onda Cero premiered science and culture outreach programme *De cero al infinito*, hosted by Paco de León.

The special-interest programmes directed and hosted by Carlos Alsina proved hugely popular in 2019, earning him, among other awards, the Ondas Nacional de Radio Award for best special-interest programme.

Atresmedia Radio also added comedy show *No te pierdes nada* to the programmes aired on Europa FM; the most successful branded content show on Spanish radio. It also reinforced its commitment to electronic music by welcoming Martin Garrix, one of the world's leading DJs.

In the digital environment, Atresmedia Radio continued to improve the quality of its live and on-demand audio and video service, while growing its presence in mobile voice assistants and smart speakers. Meanwhile, new native podcast formats were launched in a bid to expand the variety of content, notably *Onda Ruedo* (bullfighting programme), *Kinótico* (current film news); *Toma la pastilla roja* (future and science fiction), *2100, una odisea en la tierra* (environment and future), *El parte del Borrascas* (weather service), and *Rozando el desvío* (interviews).





## ATRESMEDIA PUBLICIDAD: COMMITTED TO INNOVATION AND ADVERTISERS

Atresmedia Publicidad is the marketing arm of the Group's advertising spaces, the main source of revenue (75.2%) for Atresmedia.

Committed to the values of the Group, quality, variety and ethical limits, and following a brand-centric strategy, Atresmedia Publicidad adapted its commercial offer in 2019 to generate added flexibility, segmentation, quality, creativity, investigation and ultimately better service to its customers. This new strategy is embodied in the NEXTV (New Extended TV) brand, which is Atresmedia Publicidad's response to the changing landscape and future outlook for the sector, as it breaks down the wall between television and digital content and opens up the concept of a global audiovisual market. The new strategy is predicated largely on improving segmentation by offering hybrid products such as CrossDevice and Digital Skin.

For a further year, research, innovation, efficiency and profitability were the mainstays of Atresmedia Publicidad.

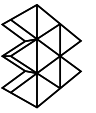
- 1. Research.** The launch of VAR (Video Advertising Research) in 2019 was the Group's response to market demand for a cross-media measurement tool capable of evaluating the global results of television and online video campaigns.
- 2. Innovation.** Atresmedia Publicidad successfully launched its first Digital Skin campaign, a targeted and personalised

advertising format developed under HbbTV technology. It also teamed up with Smartclip to launch CrossDevice Advertising, a one-of-a-kind multi-device advertising product in Spain that offers added efficiency for campaigns combining linear television and digital environments.

- 3. Effectiveness.** Atresmedia Publicidad remained committed to offering the best service to advertisers and researching and improving its knowledge of advertising effectiveness. It conducted various studies in 2019 into the effectiveness, in terms of notoriety, of different structures and lengths of advertising blocks (working alongside The Cocktail Analysis) and to gain further insight into Smart TV users (alongside TOLUNA).
- 4. Profitability.** This was one of the main drivers of the Atresmedia Group throughout 2019. The company's excellent performance was down to the synergies existing between the various types of media marketed by Atresmedia Publicidad. Almost half of the total investment in advertising reported by Atresmedia's TV channels was generated from tri-media advertisers, i.e. clients who rely on all of Atresmedia's media channels (43.9%). This 'multimedia' advertisers segment also accounted for 43.3% of the Group's total online advertising revenue, and 50.4% of its revenue from radio advertising. For television, the weighting stood at 43.5% of the total.

**ATRESMEDIA PUBLICIDAD AIMS TO PROVIDE A SAFE, CONTROLLED AND LOW-RISK ENVIRONMENT FOR ITS ADVERTISING PARTNERS, IN WHICH THEY CAN LAUNCH THEIR CAMPAIGNS BY RELYING ON AN INNOVATIVE AND HIGHLY EFFECTIVE SERVICE THAT IS PEERLESS IN QUALITY.**



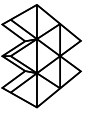


## ATRESMEDIA STUDIOS: CONTENT AT THE HEART OF THE BUSINESS

The decision to set up Atresmedia Studios responded to the Group's strategy of leveraging its experience in generating successful audiovisual brands in terms of audience numbers and sales. Atresmedia Studios continued to cement its status as one of the companies with the greatest potential within the Spanish audiovisual sector in 2019. The strategic alliance forged between Atresmedia and Telefónica during the year effectively turned Atresmedia Studios into one of the largest content producers in Spain. Its business is split into three key areas: production of fiction series, production of entertainment shows and documentaries, and film.

### 1. Fiction series

Notable projects in 2019 included the start of filming of *La Templanza*, which will premier in 2020 exclusively on Amazon Prime Video in over 200 countries. Atresmedia Studios also reached an exclusive deal with Suma Latina, the production company of Javier Ambrosi and Javier Calvo, for the joint production of fiction and entertainment content for third parties or for Atresmedia's own channels and platforms. As part of this agreement, shooting began on *Veneno*, which will be released in 2020 on Atresplayer Premium. Further highlights in 2019 included the start of production on the second season of *Pequeñas Coincidencias*, which will be released in 2020 on Amazon Prime; pre-production of the reboot of the show *El Internado* and production of the show *Mentiras*, an adaptation of the British show *Liar* owned by ITV.



## 2. 2. Entertainment programmes and documentaries.

Notable projects produced in 2019 include reality show *Road Trip*, produced with Warner Media, the agreement with ITV Studios to develop the entertainment show *Trust Me I'm A Six-Year-old* and the *Auténticos* programme for La Sexta. Moving to documentaries, in 2019 Atresmedia

Studios announced the production of Fernando Torres: *El Último Símbolo*, to be released on Amazon Prime Video in 2020. Atresmedia Studios also continued with the production of its matinee program *A esta hora* for Canal Extremadura, which ranks among the top five regional television programmes.

**FOUNDED IN 2018, ATRESMEDIA STUDIOS AIMS TO DESIGN, CREATE AND PRODUCE EXCLUSIVE CONTENT FOR TELEVISION CHANNELS AND FOR THE MAIN DOMESTIC AND INTERNATIONAL CONTENT DISTRIBUTION PLATFORMS.**





### 3. Film

In March 2019, Atresmedia Cine merged with Atresmedia Studios, thus enhancing its status as a global factory for the creation and broadcast of audiovisual fiction and entertainment content. The company aimed to replicate past successes by producing a total of 10 films in 2019, the largest number of releases among all production companies operating in Spain, with total box office takings amounting to EUR 29 million. Atresmedia Cine generated 33.6% of total box office takings in 2019, largely due to the success of *Padre no hay más que uno* and accounted for 34.3% of cinema audiences (5,114,267 cinema goers) to have seen one or more Spanish films in 2019.

Aside from the company's success in terms of spectators and box office takings, Atresmedia films gained more and more exposure at prestigious film festivals and international award ceremonies. In 2019, Atresmedia Cine's productions won a total of 10 Goya awards—seven of which went to the film *El Reino*, making it the most awarded film at the 33rd edition of the event, and three for *La Sombra de la Ley*—and were nominated for a number of prestigious awards, including the Premios Feroz and Premios Forqué. Another highlight was the production of animated film *Klaus*, which premiered in cinemas in November 2019 and won a BAFTA for best animated film and no less than seven Annie Awards. *Klaus* was also nominated for an Oscar in the category of best animated feature film.

## ATRESMEDIA DIVERSIFICACIÓN: COMMITTED TO THE MOST INNOVATIVE PROJECTS

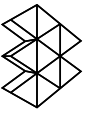
The main objective of this division is to flag and commit to innovative projects that have high potential and are likely to generate a significant impact on the Group's results.

Atresmedia Diversificación is split into four main areas:

**1. International**, whose channels reach out to 59 million households worldwide, most of which are concentrated in the Spanish-speaking countries of Latin America and the United States. In 2019, the Atrescine channel saw the greatest growth, while Antena 3 Internacional strengthened its position and ¡HOLA! TV and Atreseries both saw a steady increase in subscriber numbers, making them reference channels in their respective genres. One of the biggest milestones of the year was the launch of ESPAÑA TV, a package of Spanish signals viewable in Europe and that

are already available from various Portuguese and French operators.

**2. New Businesses**, tasked with extending the reach and notoriety of brands and content beyond the screen. A particular highlight in 2019 was *Escape Room*, based on the worldwide hit series *La casa de papel* (Money Heist), which managed to attract upwards of 100,000 visitors to its Madrid and Barcelona showings. Further highlights included the agreements reached in connection with the *La Voz* brand, and the fact that Karlos Arguiñano's book passed one million copies sold. Meanwhile, the branded content format was promoted through various highly innovative formats, such as the *Crea Lectura* program on La Sexta or *MapaMundi*, a television format aimed at the tourism industry.



**3. Media for Equity**, which helps companies grow during ramp-up by providing advertising campaigns in exchange for a stake in the company. The highlight of 2019 was the creation of Atresmedia Capital, a company tasked solely with holding the shares and equity interests in media for equity startups. This has made Atresmedia a benchmark within the entrepreneurial and venture capital ecosystem. In 2019, the

unit's investee companies obtained total financing of EUR 380 million.

**4. Publishing Musical**, which manages publishing rights and is headed by Irradia; and Atresmúsica, the Group's record label. 2019 featured international growth driven by the success of shows, the international management of music rights, and the growth in users of Irradia's music library.

**THE VISION OF ATRESMEDIA'S DIVERSIFICATION UNIT IS TO TAKE FORWARD PROJECTS AND DEVELOP NEW LINES OF BUSINESS BASED ON MODELS THAT ARE NOT DIRECTLY RELIANT ON REVENUE FROM THE CONVENTIONAL ADVERTISING MARKET IN SPAIN.**





## 05.5 RISK PREVENTION, CONTROL AND IDENTIFICATION

Atresmedia has a complete risk map that enables all risks to be identified, both from the surroundings, and those relating to the activity and business performed and others specific to the Company. The system covers all risks (external and inherent to the business; financial and non-financial – strategic, operational, IT, legal, social, environmental, and reputational) and the regulations applicable to each. It also establishes the controls and procedures that prevent the materialisation of these risks. All this precaution and response is set out in the Atresmedia Risk Map, the composition and operation of which are defined in detail in the ACGR. The control tools for each risk on the risk map are:

### Code of Conduct

**Policies, procedures and protocols**, which, together with the specific regulations affecting our business activities, make up the Regulatory Compliance Model. All are adequately notified through the corporate communication channels to the affected areas and people.

**IT control tools**, such as: GRC (Governance, Risks and Compliance) system, procurement management system, system for managing and authorising bids and quotes, system for managing and authorising programme budgets, system for managing and authorising investment proposals, quality system, IT application to monitor compliance with internal regulations on matters relating to the securities market: Insider website.

**Whistleblowing channel:** enables all employees to notify, in an easy and confidential manner, those procedures that constitute

inappropriate conduct or behaviour under the Code of Conduct or any other applicable legislation, and especially those that do not comply with the external or internal regulations.

**Internal Control over Financial Reporting (ICFR) system:** control procedures related to the Internal Control over Financial Reporting (ICFR) system, with the commitment to provide reliable, complete, truthful and uniform information to investors and the market.

**Compliance Committee and Chief Compliance Officer:** bodies charged with the management, surveillance, coordination and integration of corporate policies and actions aimed at complying with all applicable legislation and regulations (both external and internal protocols and procedures), as well as supervision of compliance with the Code of Conduct.

**Internal Code of Conduct (ICC) on Matters relating to the Securities Markets.**

**Crime Prevention and Criminal Liability Model:** the Crime Prevention and Detection Protocol underwent a review in 2019, mostly to identify regulations affecting the crimes that impact the Atresmedia Group (i.e. four laws and three regulations), and review mitigation measures such as policies and procedures to identify potential needs for updating. A new assessment of risks related to the Group's compliance offences was also carried out.

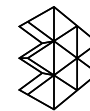


Main business risks identified in 2019:

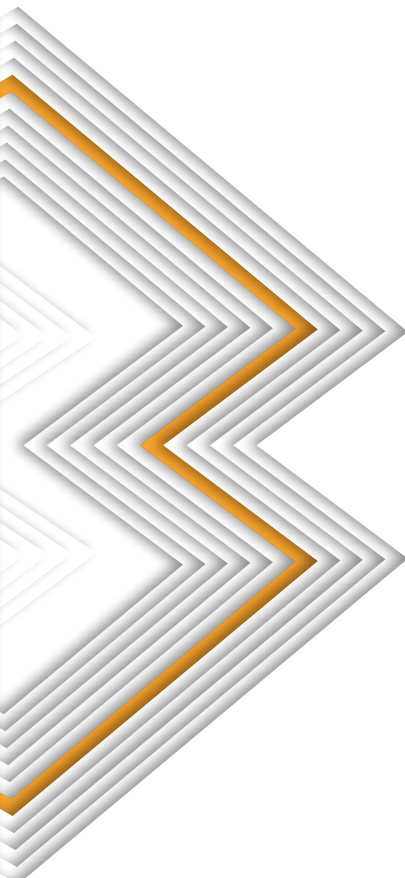
MAIN RISK	CONTROL MECHANISMS	MITIGATION MECHANISMS
<p><b>NON-COMPLIANCE WITH THE REGULATORY FRAMEWORK</b></p>	<p>The Atresmedia Group's broadcasting and broadcasting-related processes involved have appropriate control measures to ensure that the audiovisual content aired complies with, <i>inter alia</i>, audiovisual regulations regarding time restrictions, protection of minors, content rating and the broadcast of advertising.</p> <p>Moreover, through the Institutional Relations area, the Atresmedia Group plays a role in developing the audiovisual sector's regulatory framework.</p> <p>Through Atresmedia Publicidad, the Atresmedia Group complies with all advertising legislation in terms of time restrictions and advertising content. It also abides by the industry's various self-regulation codes.</p>	<p>Atresmedia has a task force in place that assesses any changes in regulations and their impact on the Atresmedia Group's businesses.</p> <p>The Group follows up on any communications received by the regulator on potential breaches and takes the necessary steps to address them. All areas involved participate, under coordination by the Institutional Relations and Legal Affairs areas.</p>
<p><b>CRIMINAL PROCEEDINGS RELATING TO SGAE</b></p>	<p>Atresmedia has an Anti-Crime System documented in a Crime Prevention Protocol, which set outs all the general and specific control measures for potential crimes based on an assessment of their probability and impact.</p>	<p>In 2017, Central Examining Court 2 of the Audiencia Nacional (National Court) made an order to enter and search the homes of several authors and other parties related to the engagement under contract for television of musical authors and works. These court proceedings at criminal law affected Atresmedia directly in the person of its musical rights management officer.</p> <p>In February 2020, this Court decided to investigate Atresmedia, in addition to certain other TV operators, in the same proceedings for alleged criminal activities that could include business corruption as provided for and punishable in article 286 bis of the Criminal Code.</p> <p>Atresmedia's legal advisors specialised in criminal law consider that no crime has been committed by any natural person, employee or manager of Atresmedia. In their opinion, the initial budget required by Article 31.bis 1 of the Criminal Code is not met, so the risk of a conviction for the Company is considered remote.</p>

COMPLIANCE





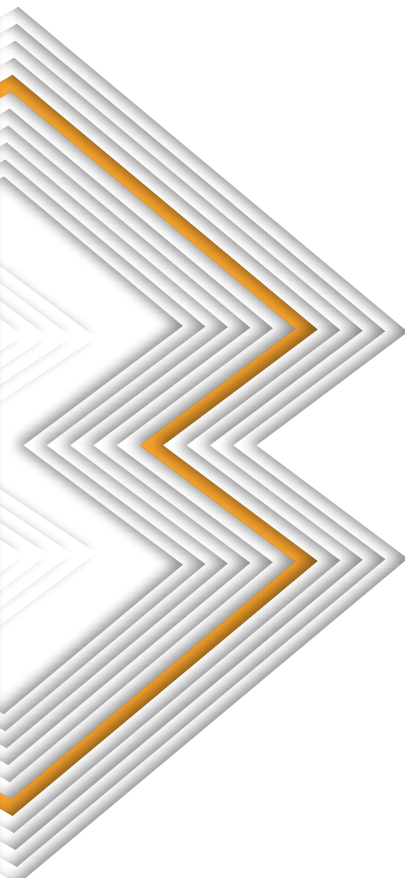
	MAIN RISK	CONTROL MECHANISMS	MITIGATION MECHANISMS
CUMPLIMIENTO	<b>NON-COMPLIANCE WITH COMPETITION LAW</b>	<p>Atresmedia has control mechanisms in place for commercial policies and negotiations in advertising and content to prevent it from breaching competition law in these two markets.</p> <p>In 2018, Atresmedia, together with Mediaset, were involved in disciplinary proceedings for anti-trust practices, specifically, in breach of Article 1 of Spain's competition statute and Article 101 of the Treaty on the Functioning of the European Union.</p> <p>In November 2019, the Comisión Nacional de los Mercados y la Competencia (CNMC, Spain's competition watchdog) arrived at a decision in disciplinary proceedings S/DC/0617/17 <i>Atresmedia/Mediaset</i>. Both operators, Atresmedia and Mediaset, were fined, and barred from specified courses of conduct. The CNMC will monitor the companies' future behaviour to ensure the prohibition is observed in practice.</p>	<p>Atresmedia has challenged the CNMC's ruling by filing an application for judicial review with the Administrative Chamber of the Audiencia Nacional, Spain's national court. The application has been found admissible and will proceed. Concurrently with its application for judicial review, Atresmedia sought an interim suspension of the orders to pay a fine and immediately cease the disapproved conduct. The application for an interim suspension is now being considered by the Court.</p> <p>Atresmedia Group's legal advisers believe that the application for judicial review against the CNMC's decision is likely to succeed. It is probable that the court decision will be favourable to the interests of Atresmedia.</p> <p>See the Annual Corporate Governance Report (section E5) for more information on this risk.</p>
	<b>ADVERSE MACROECONOMIC ENVIRONMENT</b>	A general cost-containment strategy in place to keep costs at Group level from rising or to reduce them.	A general and overhead cost-cutting plan is in place for 2020 to make us more competitive if the economy has any negative impact on the advertising market.
STRATEGIC	<b>CONCENTRATION OF REVENUE THROUGH ADVERTISING SPEND</b>	<p>Atresmedia, through the Diversification area, implements a series of actions to generate new revenue sources aside from advertising, such as expanding its Antena 3 Internacional, Atreseries and Atrescine (Internacional) channels abroad.</p> <p>Diversification of the revenue mix through new revenue sources, creating its own record label, Atresmedia Música, to bolster its copyright management strategy.</p> <p>Atresmedia Studios is the Atresmedia Group business that creates and produces exclusive fiction and non-fiction content for new market players and new distribution and broadcasting platforms, both in Spain and abroad.</p>	<p>The number of subscribers to our international channels on the various pay TV platforms increased in 2019, driving up the related subscriber revenue.</p> <p>Atresmedia Musica continued to expand in 2019, reaching production of new authors and increasing its revenue.</p> <p>In line with its business diversification strategy, Atresmedia is assessing a joint integration project with a partner to create a joint audiovisual factory to become the leading content producer in Spain and other markets with a view to providing global content to internal pay platforms.</p>



MAIN RISK	CONTROL MECHANISMS	MITIGATION MECHANISMS
<p><b>ADAPTING THE BUSINESS TO DISTRIBUTION IN THE DIGITAL ENVIRONMENT</b></p>	<p>The digital area's integration in all Atresmedia Group businesses has helped to bolster all channels' digital distribution of content, thereby maximising their value.</p> <p>In its digital adaptation, Atresmedia has invested in enhancing the experience of Atresplayer users, adding new features in content viewing on the various platforms.</p> <p>Moreover, taking the Group's adaptation still further, in partnership with Mediaset and RTVE, we developed a platform for distributing the three TV networks' content using HbbTV technology.</p> <p>The advance of the digital era has prompted Atresmedia to step up the marketing of digital advertising by acquiring Smartclip and new IT tools.</p>	<p>Atresmedia has enhanced its VOD platform by acquiring original and in-house produced content for exclusive use on the Atresplayer platform.</p> <p>As it continued to adapt to the digital environment Atresmedia bolstered its payment platform, Atresplayer Premium, and stepped up its commitment to exclusive content and previews of FTA series and programmes, all ad-free.</p> <p>It also made several technological upgrades to enhance user experience on the platform and to add new features to put user experience on a par with other international players.</p> <p>Atresmedia has developed the first Addressable TV, a hybrid advertising format, for FTA television in Spain. Addressable TV is a targeted advertising format that uses the HBBTV standard to include a superimposed layer of digital information on the linear TV broadcast (on an ad or content).</p> <p>Atresmedia, together with Smartclip technology, has developed a new cross-device advertising product, the first of its kind in Spain thanks to the European HBBTV standard and Smartclip technology, which adds efficiency to combined linear television and digital campaigns by expanding the reach of ad campaigns.</p>
<p><b>LOSS OF TV AUDIENCE AND APPEAL AS AN ADVERTISING PLATFORM</b></p>	<p>The Atresmedia Group continues to pursue a strategy of investing in alternative content consumption to linear broadcasting. Moreover, it is committed to boosting audience and growing among younger viewers by offering more appealing content to this public, creating original and in-house content to broaden their content offering in a bid to attract the target audience.</p>	<p>Atresmedia is reinforcing its strategy of distribution content through all available platforms. In this vein, it made a strategic decision in 2019 to invest in more original content for Atresplayer and in upgrades to the platform, driving a sharp increase the number of Atresplayer Premium subscribers.</p>

ESTRATÉGICO





	MAIN RISK	CONTROL MECHANISMS	MITIGATION MECHANISMS
TECHNOLOGICAL	<b>BROADCAST INTERRUPTION OR OUTAGES</b>	The Atresmedia Group has protocols of action in the face of potential technical incidents and redundant systems for continuity and broadcasting that ensure continuity in broadcasts. It also has generator sets and redundant UPS security to protect against potential power outages, as well as a key business infrastructure monitoring service. The preventive and corrective maintenance service in place minimises the threat of incidents in the business.	Action and resolution protocols have been applied through corrective maintenance of the main production and broadcasting infrastructures. Where needed, upgrades have been made to prevent incidents.
	<b>EXTERNAL INTRUSIONS AND ATTACKS</b>	Atresmedia has a group-wide IT security model, with control measures in place to mitigate this risk.  The Atresmedia Group also has a protection service against denial-of-service (DoS) attacks and procedures and tools to control and manage the various systems	The Systems IT Security area monitors all systems on an ongoing basis and any external attacks. There is a series of alarms and actions to take in the event of any security incident.  We launched a cybersecurity project in 2019 to add improvements and new measures to prevent potential external attacks and to strengthen the overall cybersecurity model deployed in the Atresmedia Group.
FINANCIAL	<b>FINANCIAL IN THE FACE OF CHANGES IN FOREIGN EXCHANGE RATES</b>	The Atresmedia Group enters into hedging instruments for all purchases of external production in US dollars to minimise the negative impact of changes in exchange rates.	The Finance area monitors the various hedging instruments and their effectiveness on payments made regularly, taking corrective measures where required.
	<b>LITIGATION RISK</b>	The Atresmedia Group analyses all its lawsuits and the probability of lawsuits materialising, setting aside provisions where they are probable.	Legal Affairs at Atresmedia, in conjunction with any other areas involved, continuously monitors all legal proceedings and any legal responses required.



In addition to these risks, Atresmedia also addresses other non-financial risks from a social perspective. It has a public Code of Conduct and has provided appropriate training to ensure compliance with its various policies, including employee relations, working conditions, ethics in journalism, social impact as a media, corporate governance and conflicts of interest. The Atresmedia Code of Conduct establishes the Whistleblowing Channel to help detect conduct or behaviour that breaches Atresmedia's rules in all the areas they regulate.

Atresmedia's risk assessment and management system covers all risks related to compliance with applicable regulations. Atresmedia

*General de Comunicación Audiovisual*). Its risk management and control system includes several measures to prevent non-compliance with various aspects of this law affecting the protection of minors (content rating and air time), the content and volume of advertising messages (restrictions on minutes and types of messages), obligations to adapt content to people with disabilities (subtitling and closed captioning), the obligation to invest in films and series, and other areas related to its operations as a media.

Lastly, Atresmedia has not identified any material environmental risks, since it does not carry out any activity or operation that poses a significant threat to the environment. Even so, it has control

## ATRESMEDIA HAS A PUBLIC CODE OF CONDUCT AND HAS PROVIDED APPROPRIATE TRAINING TO ENSURE COMPLIANCE WITH ITS VARIOUS POLICIES, INCLUDING EMPLOYEE RELATIONS, WORKING CONDITIONS, ETHICS IN JOURNALISM, SOCIAL IMPACT AS A MEDIA, CORPORATE GOVERNANCE AND CONFLICTS.

also has a crime prevention system to mitigate conduct that could entail committing any crime set out in Spain's Criminal Code attributable to a legal person. These include corruption, influence peddling, environmental crimes, and intellectual property infringement. All controls to prevent and detect crimes are set out in a Crime Prevention Protocol, which is updated regularly.

Atresmedia holds several TV and radio licenses. As such, it must comply with the General Audiovisual Communication Act (*Ley*

measures in place to ensure its infrastructures and facilities are maintained adequately so as to minimise potential accidents that could cause social alarm or accidents to staff or partners.

Section 6 - Atresmedia's impact on the environment addresses these employee-related, social and environmental issues. Moreover, the Corporate Responsibility Master Plan calls for a more in-depth assessment of short-, medium- and long-term non-financial risks, and the design of mitigation plans for each over the coming years.



## CYBERSECURITY AND RESPONSIBLE DATA MANAGEMENT

What we mean with cybersecurity is essentially the set of measures that 13Television (Atresmedia Group company dedicated to IT) implements in order to guarantee the availability, integrity and confidentiality of the data by using all the IT tools and services needed to ensure effective protection against the different types of threats. For a company such as Atresmedia, it is absolutely essential to have uninterrupted information systems with no downtime since its business activities continue 24 hours a day across all Group locations and business areas. With this in mind, it is extremely important to detect, manage and minimise possible security events.

The cybersecurity model includes procedures, controls and technical audits to measure, respectively, the overall security of

the system and the effectiveness of the measures and action plans put in place. It also allows us to model and implement action plans to mitigate risks in response to real threats to the business and to obtain a clearer picture of our security systems.

Atresmedia's cybersecurity strategy considers current circumstances, mainly affected by its surroundings, business model, applicable regulations, technological developments, the existence of remote offices, convergence and its vast web presence. There are also four support functions that reinforce and help ensure effective compliance with the cybersecurity strategy: the technical security office, continuous monitoring of infrastructure, the analysis and management of vulnerabilities, and the security operations centre.

**TECHNOLOGICAL RISKS ARE THE MAIN SOURCES OF CYBERRISK FOR ATRESMEDIA, WITH POTENTIAL IMPLICATIONS FOR REPUTATIONAL OR OPERATIONAL RISKS. STRATEGICALLY, ATRESMEDIA'S CYBERSECURITY PRACTICE IS CHARACTERISED AS BEING VIGILANT, PROACTIVELY MANAGED AND RESILIENT, ADDING VALUE AT ALL LEVELS (CUSTOMERS, EMPLOYEES, SHAREHOLDERS AND EVEN BRAND REPUTATION).**





## DATA PROTECTION

Compliance with personal data protection regulations is an ongoing process entailing constant review of processes and procedures already in place, and new services being developed, so that they comply with the privacy by design principle. Atresmedia made inroads in 2019 on developing and implementing the policies, procedures and tools outlined in the project to adapt to the General Data Protection Regulation drawn up in 2018 for Atresmedia Group companies to ensure compliance with regulatory requirements regarding personal data protection, and adapting them to

The Privacy Committee, set up in 2018, held regular meetings in 2019 to address key issues regarding data protection and monitor compliance by the various business areas. In employee training, we carried out privacy and data protection awareness initiatives in 2019 for all Atresmedia Group staff and drew up specific training actions for certain areas that will be rolled out in early 2020.

Concerning rights of data subjects, 146 requests were received in 2019 to exercise data protection rights. They were handled through

**BY CONSTANTLY IMPROVING AND ADAPTING, WE STRENGTHENED CONTROLS OVER SUPPLIERS WHO PROCESS PERSONAL DATA IN 2019 VIA SPECIFIC QUESTIONNAIRES TO ASSESS THEIR LEVEL OF COMPLIANCE, AND WE MADE PROGRESS ON IMPLEMENTING CONTROL SYSTEMS FOR DOING BUSINESS WITH THESE SUPPLIERS.**

regulations approved after the General Data Protection Regulation, e.g. the new Organic Law 3/2018, of 5 December, on the protection of personal data and the guarantee of digital rights.

the data protection officer's e-mail account and entailed mostly requests for erasure of personal data, requests to access the data subject's personal data, and requests to unsubscribe from digital services.





## MANAGEMENT QUALITY

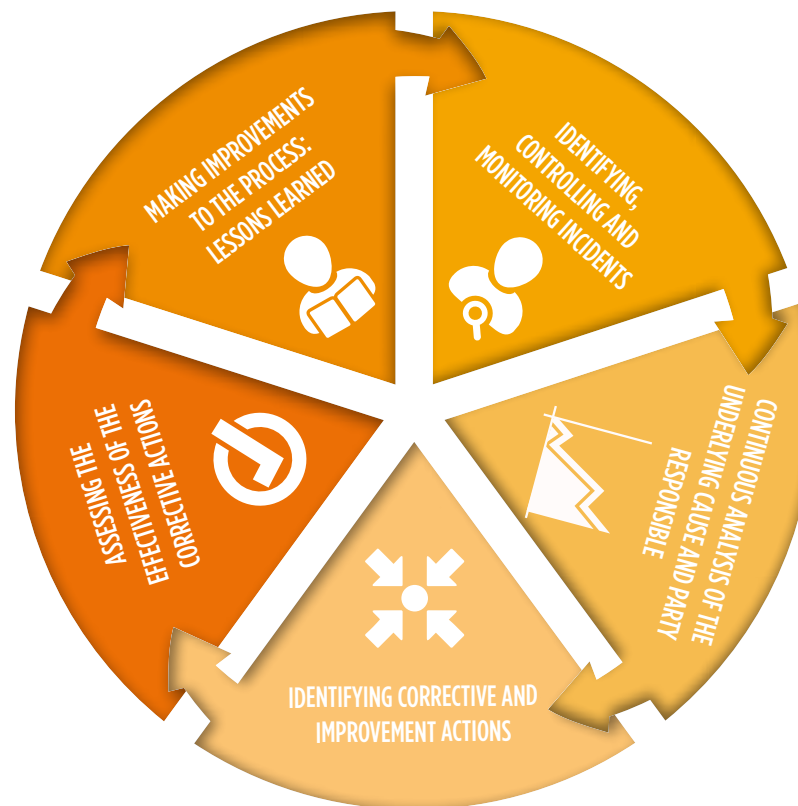
One of Atresmedia's priority goals is to achieve the highest standards of quality in every show and every advertisement it broadcasts, and in its management processes. To deliver these goals, Atresmedia has a **Quality Management System** for recording, controlling and monitoring incidents whether or not they affect the broadcasting of our content on the various media. It also aims to identify possible areas of improvement to the organisation's key processes for eliminating and/or minimising any incidents that impact viewers/users.

The Internal Audit and Process Control Division is responsible for coordinating this system. There is also a Quality Committee comprising the most heavily involved departments, which meets whenever necessary to review the system and to implement action plans and improvements.

Audience perception research showed again this year that Antena 3 is the highest-rated general-interest channel. It is perceived as the most diverse channel and the one most concerned with creating quality content.

The system is supported by a corporate app that identifies, classifies and categorises all incidents, whether or not they affect broadcasting. We also have in place a monthly communication and reporting system that informs management of the Group and of the business units about the source of quality defects, the description and classification of each incident, and all steps taken to correct it.

The system follows these steps:





The effectiveness of this Quality Management System and the improvement plans rolled out over the years since this system was made part of television broadcasting have notably reduced the number of incidents arising in the course of content production, recording and broadcasting. The average number of incidents was down 21% in 2019.

Main milestones in the Television Quality Management System in 2019:

- Improvement in the transcoding service for processing and converting video and audio file formats to ensure continuity of operations.
- Addition of new equipment and software to increase automation in control over camera movements in the production of daily programmes and streamline production costs.
- Implementation of improvements and new features in the programming and broadcasting system to manage promotional elements and all accessibility, subtitling, closed captioning, self-description and signing processes.
- Improvements in the continuity system by gradually adding new validation and alarm systems for greater broadcasting control.

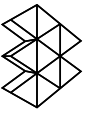
On the digital front, the Atresmedia Group stepped up its commitment to pay TV in 2019 with the relaunch of the OTT

Atresplayer Premium service. New features of this platform include:

- Access to exclusive and original content.
- Previews of TV content before they are aired.
- Ad-free.
- No minimum contract period.
- Access to the full catalogue of Atresmedia series and programmes.
- Downloads for offline viewing.
- Access to content from the past 7 days.

The structure was also revamped, focusing more on the customer service strategy for personalized service by: offering a new service based on levels; and providing solutions to incidents (technical, content-related or other) and reporting them using the various communication channels. After implementing the strategic changes, priority was given to improving incident management and resolution. Incidents are no longer monitored through the same model, but rather through a specific model for this channel, so all user and subscriber incidents can be monitored and resolved faster and in a more personalised way.

**THE AVERAGE NUMBER OF INCIDENTS WAS DOWN 21% IN 2019 DUE TO THE EFFECTIVENESS OF THE QUALITY MANAGEMENT SYSTEM.**



## 05.6 COMPLIANCE

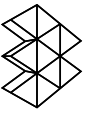
One of the main control tools within Atresmedia's GRC risk management system is the Compliance and Crime Prevention Model. The model must:

- ensure compliance with all sector-specific regulations (i.e. those affecting the sectors in which it operates) and general regulations (as a listed company or those affecting any company, e.g. labour, tax, environmental); and all Atresmedia's internal rules and protocols.
- ensure compliance with the preventive requirements introduced by the reform of the Spanish Criminal Code as to

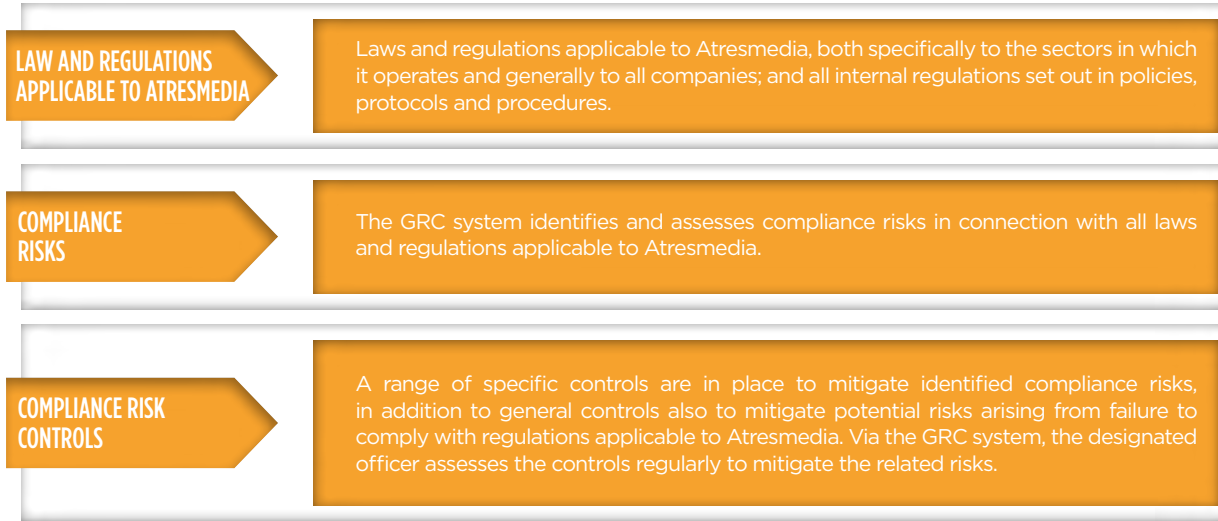
the criminal liability of corporations.

- set out procedures and approaches to prevent any offence contrary to the Criminal Code.
- if a criminal offence were in the event committed, ensure that criminal liability does not attach to the corporation, or that such liability be attenuated by reason of appropriate control measures having been adopted.

**ATRESMEDIA'S COMPLIANCE FUNCTION IS THE SET OF RULES, STANDARDS, PROCEDURES, IT TOOLS AND OTHER TECHNICAL AND HUMAN RESOURCES THE COMMON PURPOSE OF WHICH IS THAT THE ATRESMEDIA GROUP'S ACTIVITIES AT ALL TIMES COMPLY WITH THE LAW AND REMAIN CONSISTENT WITH THE ETHICAL PRINCIPLES THAT THE GROUP ITSELF HAS PUT IN PLACE TO GUIDE ITS BUSINESS AS A MEDIA GROUP AND AS AN ENTERPRISE.**



The Compliance and Crime Prevention System has the following dimensions:





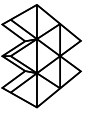


## CRIME PREVENTION AND DETECTION PROTOCOL

As established and described in the Atresmedia Group's Crime Prevention and Detection Policy, Atresmedia has implemented the following controls in a bid to prevent and detect the risk of corruption and bribery:

- 1. Payment control procedure:** describes all steps in managing payment collection by companies handled by the Accounting and Treasury department, the controls in place and the separation of duties.
- 2. Billing and collection control procedure:** describes all steps in managing payment collection by companies handled by the Treasury and Accounting department, and the controls in place and necessary separation of duties to prevent any related risks.
- 3. Expense and per diem procedure:** establishes the procedure for requesting, authorising and settling expenses of any Atresmedia Group employee to prevent the risks related to these activities.
- 4. Related-party transactions protocol:** establishes the Board of Director's non-delegable power for approving, based on an Audit and Control Committee report, transactions between the Company or Group companies and directors. This also extends to transactions with significant shareholders or shareholders represented on the Board of Directors. It also establishes the controls in place to prevent risks from related party transactions.
- 5. Procurement procedure:** the task of managing the procurement of the goods and services needed for the Atresmedia Group to carry on its business is centralised at the Procurement unit (Finance department), which provides service to all Group companies. The procurement procedure ensures transparency of the process, the separation of duties and the optimisation of Group purchases.
- 6. Gift giving and acceptance protocol:** governs the procedure and rules that must be followed regarding the acceptance of third-party gifts, presents or invitations by Atresmedia Group employees, and the giving of gifts, presents or invitations by Atresmedia employees to third parties.
- 7. Powers of attorney and use of electronic certificates protocol:** defines the procedure for managing powers of attorney internally, and securing and authorising the use of electronic certificates in the Atresmedia Group to prevent risks arising from these processes.

The Code of Conduct includes a specific section on anti-money laundering. Atresmedia employees have the obligation to follow up cases where there may be indications of a lack of integrity in this area. Specifically, it states that "Atresmedia employees must pay special attention to cash payments that appear unusual due to the nature of the transaction" and to other types of payments. Employees can report these situations through the existing channels outlined in the Code of Conduct.



Fundación Atresmedia, as an obliged entity under Law 10/2010, of 28 April, has specific controls in place in this respect, such as the Anti-Money Laundering and Counter Terrorist Financing Protocol, and rules of good governance to ensure transparency and efficiency in carrying out its operations, following ethical principles that guide the conduct of all members of the organisation.

The Criminal Compliance Risk Management System was reviewed and updated in 2019. Risks of non-compliance for any criminal offences to which Atresmedia may be exposed were reassessed. Based on the criminal risk map and the assessment criteria followed in the 2015 Crime Prevention Model, the criteria for weighting the probability variables and their assigned value were reassessed, along with their impact and assigned values.

## THE CRIMINAL COMPLIANCE RISK MANAGEMENT SYSTEM WAS REVIEWED AND UPDATED IN 2019.





## COMPLIANCE WITH TAX OBLIGATIONS

The Atresmedia Group obtained profit before tax in 2019 of EUR 156.8 million (+0.18% from 2018), broken down by country as follows:

PBT (€)	SPAIN	BRAZIL	MEXICO	COLOMBIA	PERU	ARGENTINA	CHILE
<b>2018</b>	156,125,932	521,926	135,066	-248,213	-22,867	-30,287	0
<b>2019</b>	156,985,857	-214,091	475,870	-225,957	-26,082	-189,030	-12,348
<b>ANNUAL CHANGE (%)</b>	0.55%	-141.02	252.32	-8.97	14.06	524.13	-

Atresmedia complied with the tax obligations required of any listed company in 2019. It also complied with the legal obligation imposed on commercial television networks by the Audiovisual Act of earmarking part of its revenue for Spanish cinema production.

In line with this obligation regarding investment in audiovisual works, the main impact of this imposition on Atresmedia's earnings is the deduction for cinema and audiovisual production. In 2019, the

Group generated tax credits for audiovisual and film production of EUR 10,388 thousand (2018: EUR 12,426 thousand).

Nevertheless, given the limits on using these credits in the Corporate Income Tax (CIT) law, in 2019 it applied a total of EUR 8,762 thousand (2018: EUR 10,132 thousand).

The main figures for taxes paid and credits obtained are:





THOUSANDS OF EUROS	INCOME TAX	RTVE ROYALTY	TOTAL
<b>2018</b>	19,258	24,039	<b>43,297</b>
<b>2019</b>	24,003	22,842	<b>46,845</b>
<b>ANNUAL CHANGE (%)</b>	24.64	-4.98	<b>8.19</b>
CREDITS APPLIED AND GOVERNMENT ASSISTANCE RECEIVED			
THOUSANDS OF EUROS	TAX CREDITS	GOVERNMENT ASSISTANCE	TOTAL
<b>2019</b>	10,388	3,531	<b>13,919</b>
<b>2018</b>	10,132	173	<b>10,305</b>
<b>ANNUAL CHANGE (%)</b>	2.53	1,941.04	<b>35.07</b>

Income tax amounts paid are calculated by applying the general 25% tax rate to the accounting profit of each Group company, corrected for the tax adjustments provided for in the law and adjustments arising from filing consolidated tax statements.

Atresmedia Corporación is required to contribute to state-owned corporation RTVE an amount equal to 3% of its gross operating income obtained from the provision of audiovisual communication services.

In the area of government assistance, in addition to the deductions to which it is entitled for film and audiovisual production, the Atresmedia Group also has the right to receive ICAA (Spanish Institute of Cinematography and Audiovisual Arts) grants for Spanish film productions.





## 06 ATRESMEDIA'S IMPACT ON ITS ENVIRONMENT

Atresmedia has identified the following stakeholders with whom it interacts in the course of its business: advertisers, audiences, shareholders, investors, employees, suppliers (distributors, production firms and service providers), regulators and wider society.

To gauge the demands and expectations of all its stakeholders, Atresmedia has set up an email account to receive feedback and comments on its content, advertising and technical incidents, as well as requests for information and suggestions for collaboration on a variety of fronts. In 2019, this mailbox received 211 mails (2018: 197), of which 44% were suggestions. Other specific communication tools for stakeholders include the shareholder, investor and advertiser offices.

For shareholders, Law 11/2018, of 28 December, included a new section to guarantee equal treatment and access to information for shareholders of listed companies with disabilities or elderly people with less access to internet. As a result, Atresmedia launched a new way of communicating with shareholders in 2019 for the Annual General Meeting. A 24-hour phone line was set up as of the call of the meeting to handle FAQs of shareholders and make sure they had the relevant information to exercise their voting rights. We went to great lengths to make the documents related to exercising shareholder rights available on the web for the visually impaired. The Investor Relations team held 215 face-to-face meetings and 255 calls with investors in 2019.

**ATRESMEDIA PROVIDES INFORMATION ON CORPORATE GOVERNANCE TO SHAREHOLDERS AND OTHER STAKEHOLDERS ON ITS WEBSITE: [WWW.ATRESMEDIACORPORACION.COM](http://WWW.ATRESMEDIACORPORACION.COM)<sup>4</sup>. A SPECIFIC SECTION “SHAREHOLDERS AND INVESTORS” PROVIDES FULL INFORMATION ON GOOD GOVERNANCE AND THE RELATED KPIS, AND INFORMATION ON GENERAL MEETINGS.**

<sup>4</sup>This website can also be accessed indirectly through the television content websites [www.antena3.com](http://www.antena3.com) and [www.lasexta.com](http://www.lasexta.com) or the portal [www.atresmedia.com](http://www.atresmedia.com).



Tours of our facilities are another tool that the Group offers to universities, educational centres, advertisers and other stakeholders in order to bring the Company's activities closer to society and to enable it to fulfil its role in improving media literacy. In 2019, we arranged 91 tours (2018: 119) for a total of 1,704 visitors (2018: 2,311). We offered direct support through the switchboard, which received 34,837 calls in 2019 (2018: 34,547), helping to resolve issues and redirecting callers to the relevant areas and departments of the Group.

These channels are rounded off with proactive social media management. Atresmedia has 255 social media profiles (2018:

251) for channels, platforms, series, programmes and other corporate actions, through which it communicates with 55 million users (2018: 51 million) and has ongoing dialogue.

Supporting Atresmedia's digital strategy are a phone line and online form for Atresplayer users to request information, file complaints or make suggestions. Atresmedia received 34,821 communications regarding its OTT platform via these two channels in 2019. Lastly, Atresmedia has its atreseries.com/opina site, where viewers and users can submit suggestions, queries, concerns, doubts, etc. in relation to the AtrSeries channel.

## 06.1 ON CUSTOMERS AND USERS: ADVERTISERS AND AUDIENCE

Atresmedia's business model differentiates between two figures among users of its services whose needs and concerns must be considered specifically and together.

- **Advertisers:** the Group's main customers, since there is a contractual relationship governing the purchase and sale of advertising space for hosting their campaigns.
- **Audience:** the main users of the Group's products, i.e. news and entertainment content.

Atresmedia strives to offer to its audience quality, diverse and accessible content marked by its corporate values of respect and contribution to society. We are also committed to offering effective

and innovative advertising, with a safe, controlled and low-risk environment for their campaigns. The General CR Policy and the Responsible Advertising Policy guide the Group's relationships with its audiences and advertisers.

Atresmedia Television conducts continuous research and monitors audience data daily to build a programming that best reflects audience demands. It conducted 50 focus groups in 2019, gathering the opinions and assessments of around 400 people to gain more insight into their demands. By always listening, Atresmedia can make its television offering close to and useful for society, watching closely the new platforms that are being used for audiovisual consumption.



## ACCORDING TO THE LATEST TELEVISION IMAGE STUDY CONDUCTED BY PERSONALITY MEDIA ON MORE THAN 18,000 PEOPLE, ATRESMEDIA TV IS THE AUDIOVISUAL GROUP WITH THE HIGHEST QUALITY, STRONGEST CREDIBILITY AND HAS THE MOST ENTERTAINING AND PREFERRED NETWORKS OF THOSE POLLED THANKS TO ITS MAIN CHANNELS, ANTENA 3 AND LASEXTA.

In news programmes, Atresmedia Televisión, Antena 3 Noticias and laSexta Noticias top the quality ranking.

Atresmedia Publicidad (see Atresmedia Publicidad: committed to innovation and advertisers) strives to offer advertisers, agencies and media centres an innovative service with a

revamped commercial and multimedia offering that meets their needs and enables them to reach their target audiences through all of the Group's media. To do so, it conducts exhaustive research to enhance traditional products and to offer new creative advertising formulas and formats that are highly innovative and effective.

### 06.1.1 AUDIENCE PROTECTION MECHANISMS

In its section on responsible and accessible content production and broadcasting, the General CR Policy ensures protection of and advocacy for human rights, and specifically the freedom of speech, diversity of viewpoints, non-discriminatory content and the protection of minors.

The Responsible Advertising Policy was reviewed in 2019 to reinforce the idea of safe environment for audiences and advertisers. Atresmedia Publicidad is committed to offering advertising that is suitable for all viewers and that guarantees brand safety, with a special focus on the digital environment, so that it offers responsible advertising.

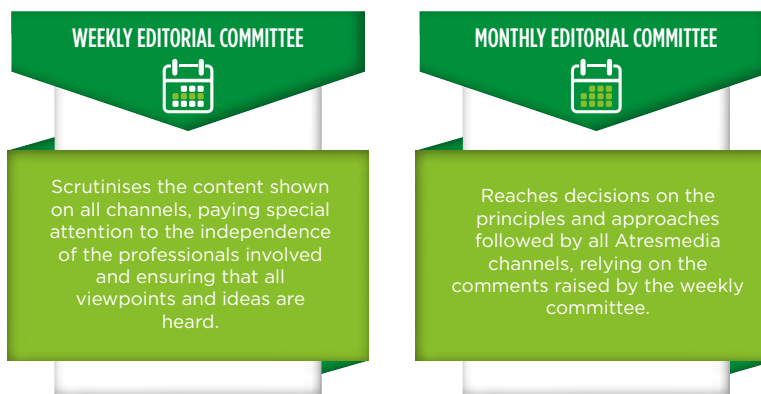
Thanks to this commitment to protect the audience, advertisers not only choose Atresmedia's advertising space because of its commercial value, but also because many of them view Atresmedia as a strategic partner for launching social awareness campaigns. Notable names here include the AXA Foundation, linked to the *PONLE FRENO* road safety and *Constantes y Vitales* medical research campaigns, Fundación Mutua Madrileña, our partner on the *Tolerancia Cero* campaign against gender-based violence, and Banco Santander, which became a partner to *Levanta La Cabeza* for responsible use of technology.



## ETHICS AND DEONTOLOGY

To ensure its values are applied throughout the content creation process and that its content meets standards of quality and responsibility, Atresmedia has a sound ethics management system based on the following tools: Content Committee, a corporate Code of Conduct, a General CR Policy and a Code of Ethics for its news services.

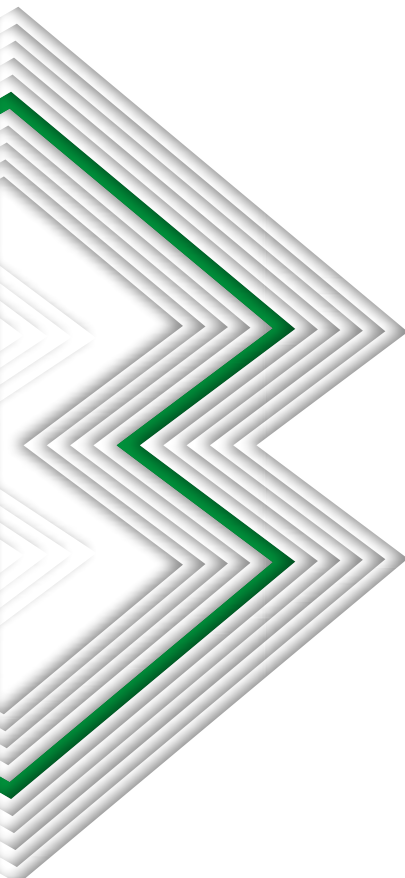
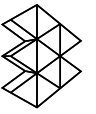
The Group has two editorial committees charged with overseeing the independence and plurality of its professionals, and the rigour, objectivity and truthfulness in the performance of their work in creating and selecting content for the Group's channels and protecting audiences. The editorial committees meet weekly and monthly.



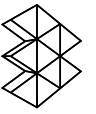
For their part, the codes of ethics set out the principles and standards that shape the rules of conduct for news and current affairs programming on the Group's television channels.

The Antena 3 news and current affairs units are subject to the requirement that they offer reliable, quality reporting that is compliant with the following principles:

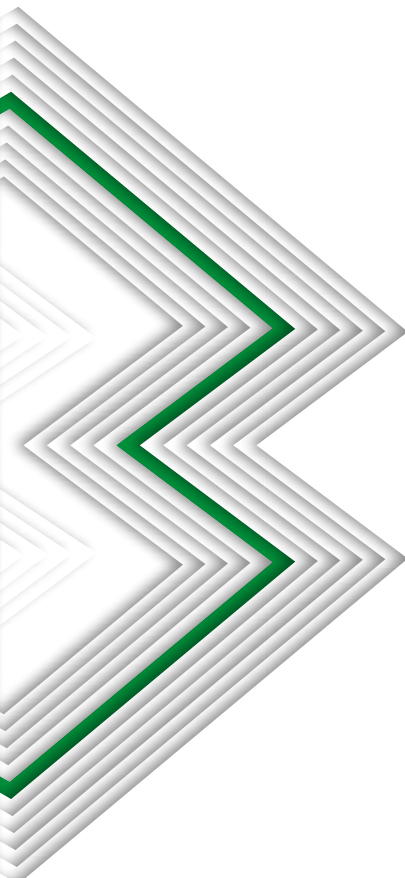




01	No conduct or information may violate the principles enshrined in the Spanish Constitution or breach any law or regulation.
02	The language we use must respect and reflect Spain's linguistic diversity.
03	Respecting the dignity of people in all the information we provide.
04	Upholding the right to a private and family life.
05	Upholding the rights of people whose circumstances place them in a position of weakness or make them vulnerable to discrimination.
06	Ensuring strict compliance with the watersheds in place .
07	Respecting all people, regardless of race, religion, moral conviction, social origin, sexuality or any other matter relating to their beliefs.
08	Voicing the concerns of national and international organisations and groups that fight to protect underprivileged people and combat inequality and injustice.
09	Avoiding any conflict of interest between the professionals involved in news programmes.
10	Clearing and explicitly separating information and news telling from advertising. Also drawing a clear and unequivocal distinction between news telling and information that involves any kind of interpretation or critical discussion of current events.
11	Complying and upholding the legal principle of the presumption of innocence.
12	Taking extreme care when the news or information involves children and respecting all the principles and criteria governing the right to privacy and the protection of children.



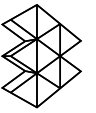
The Code of Ethics of laSexta Noticias ensures accurate and diverse reporting that is committed to the following principles:



- 01 Respecting the Spanish Constitution and the Universal Declaration of Human Rights of the United Nations.
- 02 Voicing the concerns of national and international organisations and groups that fight to protect underprivileged people and combat inequality and injustice.
- 03 Avoiding rude or coarse expressions, which may only be used when they add useful information or help understand the news. If included, they may only be uttered by the subjects themselves and not by the news presenters or editors.
- 04 Warning audiences before violent images are shown, which may only be displayed when they add relevant information.
- 05 Verifying all new stories broadcast by laSexta Noticias and reflecting both sides.
- 06 Presuming all people to be innocent until proven otherwise by a court of law. For court cases, the information will indicate the situation of the defendant.
- 07 Respecting people's private life.
- 08 Mentioning any media or press source from which exclusive information has been obtained.

Atresmedia also has a Code of Conduct that sets out general guidelines of action to be followed by Atresmedia employees and partners and any person providing services at the Company,

in connection with basic principles of conduct, relations among employees, and internal control systems.

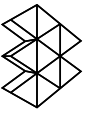


## CHILD PROTECTION

The review of Atresmedia's General Corporate Responsibility Policy in 2019 resulted in certain amendments, including reinforcement of the Company's protection of minors in three key areas: television content, commercial communications and labour rights.

- 1. Television content.** Atresmedia Televisión ensures that minors are protected in the television content it broadcasts. It has been a signatory to the Code for the Self-Regulation of Child-Oriented Television Content since 2005, voluntarily applying all its principles. Atresmedia also sits on the code's Joint Monitoring Committee, which sees to it that the code is duly followed. The Self-Regulation Committee and the Joint Monitoring Committee analyse the reports of breaches of the code they receive every four months. In 2019, a total of 55 complaints were received (2018: 64, a decrease of 14%) against signatories of the code, considering a single broadcast by Atresmedia as unsuitable (none in 2018).
- 2. Commercial communications.** As outlined in its General Corporate Responsibility Policy, Atresmedia is committed to *"firmly rejecting advertising campaigns that harm minors or any minority group requiring special attention"* and also monitors *"especially that advertising products positioned in content targeting children are suitable for this audience"*.

Atresmedia Publicidad aims to offer advertising that is suitable for all ages, focusing in particular on younger audiences through the following mechanisms:



- Independent marketing of time slots whose programmes are intended for children.
- Extension of the special watershed on Neox, a channel that shows Neox Kidz children's programmes.
- A multi-platform environment for the specialist children's channel Neox Kidz, in which advertisers can insert age-appropriate advertising messages.
- Scrutiny by Autocontrol of advertisers' content aimed at children, obtaining copy advice so as to ensure that it is suitable for broadcast. All other content created by advertisers in child-sensitive sectors is also scrutinised by Autocontrol and if it turns out that it cannot be broadcast

during children's programming hours this finding is recorded in the commercial system to ensure that no such content is aired at inappropriate times.

- A checks system to indicate if the campaign is subject to any restriction resulting from the copy advice. The system alerts users of any conditions imposed by the copy advice and does not allow a campaign to be broadcast if negative copy advice is given.

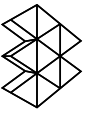
**3. Labour rights.** Atresmedia specifically includes minors within the labour rights it guarantees in its policies to "ensure compliance with ILO provisions, especially those related to the privacy of our employees or the work of minors, rejecting any practices that infringe on them or any other of its principles".

## THE ISSUE OF DISINFORMATION

The Digital News Report 2019 prepared by the Reuters Institute of the University of Oxford noted that lack of credibility and the strong impact of disinformation are persistent problems facing media.

As a benchmark for news services, Atresmedia embraces truthfulness and rigour as values, implementing mechanisms to ensure that its news are credible.

## THE DIGITAL NEWS REPORT 2019 HAD THE ANTENA 3 AND LASEXTA NEWS PROGRAMMES AS LEADERS IN CREDIBILITY AND TRUST.



Antena 3 Noticias' key highlight in 2019 to stop misinformation, disinformation and fake news was the launch of Verifica A3N. This tool is a fact checker of news that updates and publishes reports regularly refuting fake news in the various media. Staff in Antena 3 Noticias did their first fact-checking training course, which provided them with tools for daily use to detect fake news.

LaSexta Noticias set up and put in place a verification and fact-checking team together with the Newtral startup, which specialises in verification. The team provides a cross-cutting service to all the network's programming. *El Objetivo de Ana Pastor*, *Al Rojo Vivo*, *Más Vale Tarde* and *LaSexta Noche* are a few of the spaces that played a key role in verification and fact checking. lasexta.com in particular joined this battle in 2019 with *laSexta Xplica*, an

innovative video format that adapts today's most complex issues to all audiences to make them understandable. The aim is to fight against misinformation by giving more and better information.

*El Objetivo de Ana Pastor*, the first Spanish member of the International Fact-Checking Network, won the 2019 Fundación Compromiso y Transparencia award for being pioneers in implementing fact-checking.

On the radio, the maxim of Onda Cero's News Service in tackling the phenomenon of fake news is to check the information, verify its source(s) and test the information before the news can be broadcast in any space. This ensures that no reports broadcast by the network can be accused of being fake news.





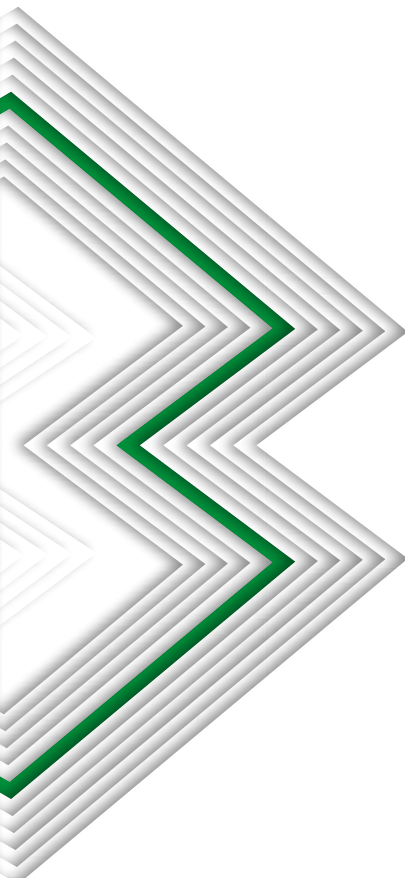
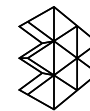
## ACCESSIBILITY FOR ALL AUDIENCES

The laws of Spain, and more specifically the General Audiovisual Communication Act, protect the rights of the visually- and hearing-impaired. The Act imposes a number of minimum obligations: subtitling content, providing sign language and including an audio description for at least two hours of broadcasts per week. Compliance is monitored and enforced by the National Markets and Competition Commission (CNMC).

One of the Group's priority objectives under its Corporate Social Responsibility Policy is precisely to ensure that its news and

educational programmes and entertainment shows are responsibly produced and broadcast, and that they are accessible to all of society. Atresmedia Televisión therefore makes sure that all viewers, including the hearing- and visually-impaired, are able to access and enjoy all of its television content, using internal tools for daily and weekly monitoring of compliance with legal obligations. Once again in 2019, Atresmedia Group easily complied with the accessibility obligations of LGCA 7/2010, as shown in the following table:

**ON AVERAGE, 93.75% OF ATRESMEDIA'S PROGRAMMES WERE SUBTITLED OR CLOSED CAPTIONED (THROUGH TO DECEMBER 31), WITH AN AVERAGE OF 30.5 HOURS OF AUDIO DESCRIPTION PER WEEK AND AN AVERAGE OF 20.1 HOURS OF SIGN LANGUAGE PER WEEK.**



TELEVISION ACCESSIBILITY		2018	2019
<b>TV SUBTITLING FOR THE HEARING IMPAIRED</b>	Total hours	42,076.6	42,109.35
	% to 24 hours	92.5	93.75
<b>SUBTITLED TV ADVERTISING</b>	A3	9.4	17.08
	LaSexta	6,5	9.86
	Neox		15.66
	Nova		20.06
<b>NUMBER OF TV HOURS OF SIGN LANGUAGE</b>		1,086.4	1,044.63
<b>NUMBER OF HOURS OF TV AUDIO DESCRIPTION</b>		1,889.9	<b>1,588.64</b>
WEB ENVIRONMENT ACCESSIBILITY		2018	2019
<b>WEB SUBTITLING FOR THE HEARING IMPAIRED [*]</b>	Total hours	3,124	4,392
<b>NUMBER OF WEB HOURS OF SIGN LANGUAGE</b>		1,096.9	1,055.25
<b>NUMBER OF HOURS OF WEB AUDIO DESCRIPTION</b>		No	No

[\*] Subtitling for the hearing impaired includes the part of ATRESplayer content that is, or was, available during 2019 on the platform. These include Simulcast, Catch UP, AVOD and SVOD for both ATRESplayer and ATRESplayer Premium, and for Novelas Nova.

[\*\*] The total number of signed hours in ATRESplayer includes the hours signed for the linear broadcast -and streamed on ATRESplayer- and a small number of hours in VOD content, e.g. political debates, which would add 10.5 hours.

**LIVE SUBTITLING IS A PRODUCT OF OUR COMMITMENT TO MAKING ALL NEWS EVENTS ACCESSIBLE TO ALL VIEWERS, REGARDLESS OF TIME ZONE AND ENSURING THE UTMOST FLEXIBILITY WHEN DEALING WITH CHANGES IN LENGTH.**



Key milestones in 2019 in programming and broadcasting of subtitled, audio described and signed spaces on television include:

- 100% live subtitled programming in the commercial time slot.
- subtitling of the year's major live news events, including the special general elections on La Sexta and Antena 3, interviews of candidates for Spanish PM and the Al Rojo Vivo special for local, Regional and European elections.
- increase in live entertainment programmes subtitled: La Voz (semifinals and finals) and Tu cara me suena (semifinals and finals).
- increase in the offer of audio described and signed

programmes, with 63 episodes of the Vidas Anónimas series, representing an offer of 2,961 new minutes.

- significant progress in subtitling, audio description and ad-signing with an increase in advertisers to enhance accessibility to their campaigns. Moreover, all spots broadcast free of charge for NGOs were subtitled and an audio description service provided to advertisers requesting it.

A new project also began in 2019 to advance the accessibility of the Group's website content in 2020. These improvements will make it possible to upload subtitles to all live programmes once they have been broadcast, to provide videos with audio description for the visually impaired, and to enhance measurement tools. The project will also guarantee accessibility to exclusive non-television content.

**IN JUNE AND DECEMBER, ATRESMEDIA TOOK PART IN THE WORKING GROUP ON QUALITY IN AUDIOVISUAL CONTENT IN JOINT WORK WITH CESYA, THE ROYAL BOARD ON DISABILITY, THE CNMC (SPANISH NATIONAL MARKETS AND COMPETITION COMMISSION), OTHER TELEVISION OPERATORS, ASSOCIATIONS OF VISUALLY AND HEARING IMPAIRED PEOPLE AND ACCESSIBILITY SERVICES COMPANIES.**







## AD-CONTENT TRACKING MECHANISMS

Atresmedia Publicidad spends a great deal of time and money ensuring that all advertising content undergoes strict quality control processes so as to guarantee absolute compliance with the law, and also with the self-regulation codes that the Group has voluntarily embraced.

In a bid to ensure ethical commercial communication and to protect the rights of citizens, especially children, the Group adheres to numerous codes that go beyond strict compliance with the law to uphold and promote self-regulation within the sector.





Meanwhile, Atresmedia Televisión is an active and founding member of Autocontrol, Spain's association for the self-regulation of commercial communications. This forum works towards enhancing compliance with advertising and competition laws and regulations and strengthening the assurances there to protect advertisers, television channels and consumers.

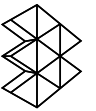
All advertising, whether aimed at children or other audiences, is scrutinised internally through a quality control procedure and a strict check list enforced by the advertising guidelines and continuity departments. It is also reviewed by Autocontrol through 'copy advice' requests that guarantee the legal and deontological or ethical correctness of all advertisements

broadcast. These mechanisms were bolstered in 2019 with new indications in the Television Broadcasting System and in continuity to prevents ads from being broadcast outside the established hours.

As a reviewer of content, Atresmedia Publicidad assessed 1,613 copy advices, generating 73 legal consultations in the year. Legal consultations occur when Atresmedia needs to discuss questions or doubts with the Legal Affairs department of Autocontrol in relation to the regulation or self-regulation of a piece of advertising content, or how it should be interpreted.

**SINCE 2015, ATRESMEDIA HAS WON ALL APPEALS FOR JUDICIAL REVIEW AGAINST SANCTIONS IMPOSED BY THE CNMC ON ADVERTISING AND PROGRAMMING. IN 2019 ALONE, THE SUPERVISORY BODY REIMBURSED THE GROUP NEARLY EUR 1 MILLION IN PENALTIES.**

	2018	2019
Nº OF COPY ADVICES	1,593	1,613
Nº OF CASES	1	2
Nº OF BREACHES	2	1
FINES	145,147	3,689
LEGAL CONSULTATIONS	103	73



## 06.2 ON SOCIETY

Atresmedia, as part of its responsibility as a media, undertakes to contribute to social development and progress by reporting and raising public awareness of pressing issues and concern. In doing so, Atresmedia attempts not only to show society as it is, but to help

space to help NGOs spread their campaigns. Issues about which Atresmedia raised awareness in collaboration with the beneficiary NGOs in these advertising spaces included loneliness of senior citizens, children's cancer, inclusion of people

### ATRESMEDIA BROADCAST CAMPAIGNS ON ALL ITS MEDIA (TELEVISION, RADIO AND DIGITAL) WORTH EUR 14.9 MILLION IN 2019, UP 8.24% FROM THE YEAR BEFORE (2018: 13.79), BENEFITING 22 NGOS.

bring about positive social change through the content it broadcasts. Beyond raising social awareness through its content, Atresmedia also does so through its advertising spaces. For more than a decade, Atresmedia has had a procedure in place for granting free advertising

with disabilities, the normalisation of mental illness, plastic in oceans, prevention of addiction in young people, eradication of gender violence, promoting research, improving quality of life of homeless and promoting volunteering.





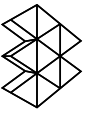
## 06.2.1 SUSTAINABLE DEVELOPMENT GOALS

Atresmedia is aware of its companies' importance in meeting the United Nation's 2030 Agenda and 17 Sustainable Development Goals (SDGs). Therefore, since it was launched, Atresmedia has been using its policies, initiatives and outreach to push towards the SDGs to which it can contribute the most and have the greatest impact, carrying out the following initiatives:

- Atresmedia is member and signatory of the United Nations Global Compact since 2018, using this platform to also help drive the 2030 Agenda in Spain.
- Since 2017, it has lent its support to COMPANIES4SDG, developed by the Global Compact and Red Voluntare to promote the SGDs through corporate volunteering.
- It is also promoter of the GoODS awards developed by the Global Compact and the Rafael del Pino Foundation, which recognise innovations that help achieve the SDGs, encourage and inspire Spain's private sector to achieve the SDGs and drive cooperation and dissemination of the 2030 Agenda.
- In 2019, in honour of the fourth anniversary of the launch of the SDGs, Atresmedia started the ATRESMEDIAXODS initiative to raise awareness amount the importance of achieving the goals internally among employees and externally to society as a whole. Antena 3 and laSexta gave specific coverage and undertook several awareness-raising actions for employees to gain their personal commitment and inform them about small gestures they can make that can help achieve and promote the SDGs. Highlights include the action in social media carried out under the slogan 'Hay Motivo' (there's a reason).

- Atresmedia has a corporate volunteering programme aligned with the SDGs.
- The initiatives comprising Atresmedia's commitment to helping achieve the various SDG targets are outlined in section 6.2.2.





ATRESMEDIA

## 06.2.2 COMPROMISO ATRESMEDIA

Atresmedia strongly believes that the media has the power to transform society for the better. This conviction was institutionalised in 2014, when the Group created **Compromiso Atresmedia (Atresmedia Commitment)**, an umbrella platform under which the Group carries out all its corporate responsibility projects and showcases them through television, radio and its digital platforms. It is aligned with the SDGs. Each project aspires to solve a social problem: road safety with *Ponle Freno* (2008); the environment with *Hazte Eco* (2010), promoting healthy habits with *Objetivo Bienestar* (2014); defending cultural invention and intellectual property with *Crea Cultura* (2014); support for scientific research and preventive medicine with *Constantes y Vitales* (2014); and

fighting against gender-based violence alongside *Tolerancia Cero* (November 2015). A new campaign was launched in 2019: *Levanta la cabeza* to promote responsible use of technology.

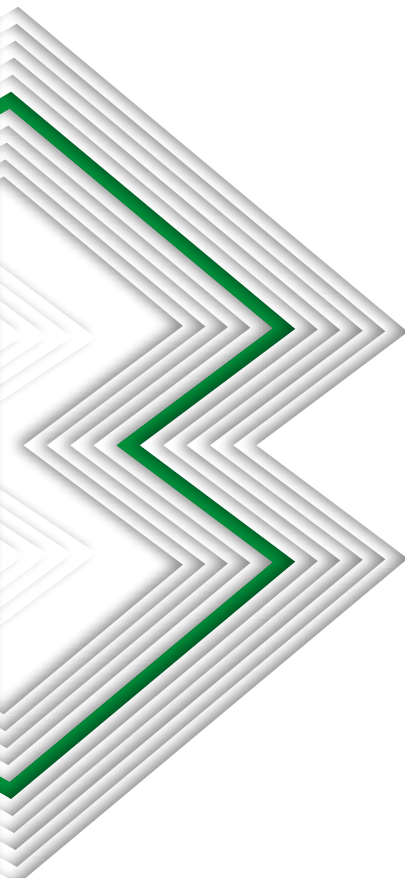
Following the launch of Ponle Freno, every step we take is a reflection of Atresmedia's commitment to society and the community: the aim is for every initiative of ours to bring about some kind of transformation, meaning real change that has a direct and positive impact on society. Moreover, to ensure the Group practises what it preaches, these initiatives are also reflected internally through actions to promote road safety, healthy habits and environmental awareness among Group employees.

### AUDIENCE RESEARCH THROUGH FOCUS GROUPS AND RENOWNED INSTITUTIONS POSITION ATRESMEDIA AS THE BENCHMARK COMMUNICATION GROUP IN CONDUCTING AWARENESS CAMPAIGNS.



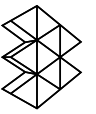


ATRESMEDIA



2019	SHOWINGS						TOTAL
	ANTENA 3	LASEXTA	NEOX	NOVA	MEGA	ATRESERIES	
PONLE FRENO	1,121	632	944	1,146	1,076	1,146	6,065
OBJETIVO BIENESTAR	713		1,027	356	327	362	2,785
CONSTANTES Y VITALES	-	952	-	-	-	-	952
HAZTE ECO	-	121	343	-	-	-	464
TOLERANCIA CERO	163	170	-	255	246	256	1,090
CREA CULTURA	93	62	-	-	-	-	155
LEVANTA LA CABEZA	720	725	806	798	720	797	4,566
FUNDACIÓN ATRESMEDIA	442	432	383	466	431	468	2,622

2019	HOURS	ACCUMULATED AUDIENCE (thousand)	COVERAGE %	GRP's
PONLE FRENO	42.5	38,460	89.6	3,733
OBJETIVO BIENESTAR	16.7	32,927	76.7	1,448.2
CONSTANTES Y VITALES	6.4	29,036	67.6	902.9
HAZTE ECO	2.8	21,551	50.2	278.4
TOLERANCIA CERO	7.1	30,426	70.9	696.5
CREA CULTURA	1.2	21,232	49.5	260
LEVANTA LA CABEZA	28.4	36,710	85.5	2,861.7
FUNDACIÓN ATRESMEDIA	17.5	35,819	83.4	1,485.6



## PONLE FRENO

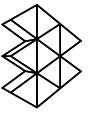


### CONTRIBUTION TO THE SDGs:

**ALIGNED WITH TARGET 3.6. HALVE THE NUMBER OF GLOBAL DEATHS AND INJURIES FROM ROAD TRAFFIC ACCIDENTS.**

*Ponle Freno* is Atresmedia's corporate responsibility initiative. It was created in 2008 with the aim of reducing road accidents and helping to save lives on the road. *Ponle Freno* entailed the following actions in 2019:





### 2019 GOALS

To seek commitment by society to improve children's road safety education because today's children will be tomorrow's drivers.

To recognise the work of the people, institutions and initiatives that have helped promote road safety .

To encourage people to file complaints about signs and roads in poor condition and process them to demand a solution from the pertinent government agencies.

To promote sustainable mobility and consider alternatives for rational and safe use of the various urban mobility options.

To extend the road safety awareness message to different parts of Spain so as to encourage the public to take action and support traffic accident victims.

### 2019 PARTNERED ACTIONS AND MILESTONES

#### The ¿Y tú cómo conduces? No descuides al volante la educación de tus hijos campaign.

This campaign entailed a sociological experiment in which several children were asked individually about their parents' driving habits. Results showed differences between their and their parents' opinions, demonstrating that what matters is not how well people think they drive, but how well they actually do.

**The 11th annual Ponle Freno awards** The 11th annual Ponle Freno awards for road safety, with a record number of candidates. The winners were: Sustainable Intelligent Transportation System (AXA Road safety Innovation and Development Award); Roquetas de Mar Town Council (Ponle Freno Junior Award); Gonvarri Steel Services (Best Occupational Road Safety Initiative); CIFAL Madrid (Best road safety action); Paco Costas (Career contribution to road safety); and José María Gracia (Ponle Freno Citizen Award).

**5th Señales y carreteras en mal estado campaign.** Under the slogan 'Bad roads are a threat to good driving', this campaign encouraging people to complain about signs and roads in poor condition invited citizens to take pictures or videos of signs or roads they knew were in poor condition. The campaign received and handled more than 500 complaints.

**Safe and sustainable campaign and actions.** With the message "Be safe, no matter how to get around", a campaign was conducted to find alternatives that help mitigate the negative impacts of the current urban transport model. The Centro de Estudios Ponle Freno-AXA de Seguridad Vial, a road safety research centre, held its 3rd Conference on safe and sustainable mobility, at which representatives from associations, institutions, political representatives and Spain's national traffic authority, DGT, addressed the impact of new forms of mobility on accidents and how to help achieve a safe co-existence.

**Ponle Freno Charity Run Tour.** Six cities hosted the Ponle Freno charity run tour in 2019, with the addition of Badalona for the first time. The event raised EUR 164,959 for projects to care for road accident victims.





### 2020 GOALS

- To promote road safety for particularly vulnerable groups, e.g. people over 65 and motorcycle drivers.
- To raise awareness about being distracted while driving and the human factor as the main causes of road accidents.
- To continue raising awareness about children's road safety education and safe and sustainable mobility.

## OBJETIVO BIENESTAR

### CONTRIBUTION TO THE SDGs:



**ENSURE HEALTHY LIVES AND PROMOTE WELL-BEING FOR ALL.**

*Objetivo Bienestar* is an Atresmedia initiative launched in 2012 to promote healthy habits. The following actions were carried out in 2019 under this initiative:



### 2019 GOALS

To raise awareness about the importance of healthy eating, physical exercise and mental well-being.

### 2019 PARTNERED ACTIONS AND MILESTONES

**Tips for healthy lifestyle habits.** In addition to the TV spots that air daily on Antena 3, the campaign has its own weekly sections on the shows *Espejo Público* and *Tu Tiempo de Braseró*, and on [bienestar.atresmedia.com](http://bienestar.atresmedia.com), aimed at adults. This year focused on three issues: breakfast, summer health care and sleep.



### 2019 GOALS

To raise awareness among young people of healthy habits based on good nutrition, physical exercise and rest.

To reward companies, organisations, and schools that promote original and positive projects to combat childhood obesity.

To promote physical exercise with the family.

To getting agencies and public administrations involved in promoting healthy living habits among children.

### 2019 PARTNERED ACTIONS AND MILESTONES

**Tips for healthy lifestyle habits of children.** Tips were aired on Neox Kidz and starring the network's mascot, Mr. Plinton to raise awareness among younger audiences about of the importance of eating fruit and vegetables, having breakfast, sleep, hydration and daily physical activity.

**"Healthy breakfast" campaign.** Dissemination of tips in a section on *Espejo Público* and *Tu Tiempo* on the importance of breakfast, which is often neglected. Healthy breakfast seminars were held in 10 Spanish cities, drawing large crowds.

**'Team sport' contest.** This was a competition for the best video made by children thaluego te lamt embodies the values of team sports. A book with their testimonials will be published.

**7th "Coles Activos" Awards.** Creation of a new specific website for the awards (colesactivos.com) and participation of 72 schools. First prize was awarded to the "Los Alamos" (Madrid) special education school. Second prize when to CEIP "Els Tolls" (Benidorm-Alicante) and third to IES "La Laboral de La Laguna" (*Santa Cruz de Tenerife*).

**Objetivo Bienestar Junior seal of recommendation.** This seal recognises the value of healthy children's projects promoted by companies, including the promotion of a class on gastronomic culture in primary school, eco-healthy eating and conveying the importance of healthy eating through a musical.

**8th staging of *De Marcha con Objetivo Bienestar Junior*.** This initiative targeting children is designed to promote sport with the family. Last year, some 5,000 participants followed a 2.3 kilometres-long route inside the Warner theme park in Madrid.

**Agreement with the Ministry of Health, Consumer Affairs and Social Welfare.** Partnership with the ministry through the Spanish Consumer, Food Safety and Nutrition Agency (AECOSAN) to combat childhood obesity with physical exercise during the first months of life.

**Partnership agreement with Fundación Gasol.** Contribution to the PASOS study by Fundación Gasol on lifestyles in Spain for youths aged 8 to 16.



### 2020 GOALS

- To advance the Objetivo Bienestar website.
- To promote cooperation with Fundación Gasol in joint projects to combat childhood obesity.
- To reinforce the Coles Activos awards.
- To encourage physical activity by employees.

## CONSTANTES Y VITALES

### CONTRIBUTION TO THE SDGs:



**ENSURE HEALTHY LIVES AND PROMOTE WELL-BEING FOR ALL.**



**ALIGNED WITH TARGET 9.5. ENHANCE SCIENTIFIC RESEARCH AND INVEST RESEARCH SPENDING.**

*Constantes y Vitales* is the brainchild of laSexta, in partnership with Fundación Axa. The initiative began in 2014 to promote medical and scientific research and raise awareness of health issues. *Constantes y Vitales* carried out the following actions in 2019:



### 2019 GOALS

To promote the cardioprotection of public spaces.

### 2019 PARTNERED ACTIONS AND MILESTONES

**Defibrillator installation campaign.** This initiative continued in 2019, making Extremadura, Navarre and Aragon cardioprotected regions to join Madrid, Valencia, Andalusia, Catalonia, the Canary Islands, the Basque Country, Asturias and Cantabria. So far, the initiative has collected 120,000 signatures on internet.



ATRESMEDIA

### 2019 GOALS

To promote women researchers in Spain, make science accessible to female talent and increase the number of female researchers.

To raise awareness about the need for treatments prescribed by health professionals.

To recognise and strengthen the value of Spanish scientists' research in biomedicine, and health prevention campaigns.

To disseminate and recognise the work of Spanish scientists.

### 2019 PARTNERED ACTIONS AND MILESTONES

**Creation and distribution of the first database of Spanish women researchers.** Created in 2018, the number of women included in this comprehensive and pioneering list surpassed 2,500 in 2019. Its aim is to provide a benchmark for the media and organisations that need input from women researchers.

**Tómalo en cuenta medication adherence campaign.** In partnership with Observatorio de Adherencia al Tratamiento, this initiative was designed to raise awareness about a serious public health concern: scant adherence to treatments. The campaign was rounded off with the launch of 'Adherecum' document, a manual of advice and recommendations for health professionals to achieve medication adherence by patients.

**5th Constantes y Vitales Awards.** The winners were: Sociedad Española de Cardiología y Cruz Roja (Best medication prevention dissemination campaign); Guillermina López Bendito, researcher at Instituto de Neurociencias de Alicante (Biomedical journal of the year); Salvador Aznar-Benitah, laboratory head of Células Madre y Cáncer del IRB Barcelona (youth talent in biomedical research), who received EUR 100,000 to continue their research projects; and Ángel Carracedo, professor of forensic medicine and coordinator of the genomic medicine group of Santiago de Compostela University (Best scientific career).

**The ¿Valoramos a nuestros científicos como se merecen? campaign.** This campaign is designed for audiences to ponder whether we really afford researches their due and to promote and celebrate the achievements of Spanish scientists like María Blasco, Francis Mojica and Ángela Nieto.

### 2020 GOALS

- To continue with the campaigns on stroke prevention, recognition of Spanish scientists and the women researchers database.
- To spark interest among young people, especially women, in STEM careers.
- To address the issue of pseudosciences and alternative medicine as therapy, strengthening the legitimacy of health care workers.
- To encourage physical activity by employees.



## CREA CULTURA

### CONTRIBUTION TO THE SDGs:



ALIGNED WITH TARGET 4.7 PROMOTING A CULTURE OF PEACE AND NON-VIOLENCE, GLOBAL CITIZENSHIP AND APPRECIATION OF CULTURAL DIVERSITY AND OF CULTURE'S CONTRIBUTION TO SUSTAINABLE DEVELOPMENT.



ALIGNED WITH TARGET 11.4. STRENGTHEN EFFORTS TO PROTECT AND SAFEGUARD THE WORLD'S CULTURAL AND NATURAL HERITAGE.



ALIGNED WITH TARGET 16.10. ENSURE PUBLIC ACCESS TO INFORMATION AND PROTECT FUNDAMENTAL FREEDOMS, IN ACCORDANCE WITH NATIONAL LEGISLATION AND INTERNATIONAL AGREEMENTS.



*Crea Cultura* was created with the aim of becoming a cultural benchmark, adding value to creators and defending copyrights. In 2019, it won the Liber award for encouraging reading in media and carried out the following actions:

### 2019 GOALS

To disseminate literary creation and promote reading habits.

### 2019 PARTNERED ACTIONS AND MILESTONES

**Creation of the *Ahora qué leo* platform.** This pioneering initiative on FTA television and being developed across the Internet, media and all laSexta's programming, seeks to spark passion and reading habits among all audiences.

***Crea Lectura* programme on laSexta.** Once again in 2019, this programme was aired every two weeks, along with a television page centred on literature and books. It reflects the spirit of Atresmedia's *Crea Cultura* movement: to defend and recognise the value of intellectual property and support creators and their works.



ATRESMEDIA

### 2019 GOALS

To generate spaces for discussion on cultural creation and defend intellectual property.

To defend copyrights.

### 2019 PARTNERED ACTIONS AND MILESTONES

**Gatherings to promote cultural creation and defend intellectual property.** In 2019, the initiative promoted discussion and gatherings such as forum held at the Madrid Book Fair under the slogan "Patronage in the cultural industry".

**The *¿Así pagas a los creadores? No seas troglodita* campaign.** This campaign (Is that really how you pay creators? Don't be a troglodyte) was carried out again in 2019, this time featuring the Yllana theatre group, which uses wit to incite reflection on the importance of supporting people who enrich us by creating the culture everyone enjoys.

## TOLERANCIA CERO

### CONTRIBUTION TO THE SDGs:



**ALIGNED WITH TARGET 5.2. ELIMINATE ALL FORMS OF VIOLENCE AGAINST ALL WOMEN AND GIRLS IN PUBLIC AND PRIVATE SPHERES, INCLUDING TRAFFICKING AND SEXUAL AND OTHER TYPES OF EXPLOITATION.**

Spearheaded by Antena 3 Noticias and strategic partner Fundación Mutua Madrileña, *Tolerancia Cero* (zero tolerance) was created with the firm commitment of ending gender-based violence through education, encouraging people to report, and raising awareness about this social scourge. Under the slogan "*Contra el maltrato, Tolerancia Cero*" (zero tolerance for abuse), this initiative carried out the following actions:

### 2019 GOALS

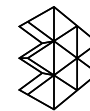
To promote social education.

To raise social awareness.

### 2019 PARTNERED ACTIONS AND MILESTONES

**Staging of the 1st *Tolerancia Cero*: "*Tolerancia Cero contra la Violencia de Género*" seminar.** At this seminar, specialists in gender-based violence advocated reporting and taking care of victims, and underlined the protection of minors from this type of violence.

LaSexta broadcast the campaign's recommendations for the first time in 2019. Monica Carrillo conducted the special programme on the International Day for the Elimination of Violence against Women Monica Carrillo called *Ni una menos: especial tolerancia cero* (Not one more: zero tolerance special) on Antena 3's late night. In 2019, the *Si te controla, no es amor es maltrato* campaign on control and harassment as signs of abuse.



## LEVANTA LA CABEZA

### CONTRIBUTION TO THE SDGs:



ALIGNED WITH TARGET 9.5. UPGRADE TECHNOLOGICAL CAPABILITIES, INCLUDING ENCOURAGING INNOVATION.



ALIGNED WITH TARGET 10.2. EMPOWER AND PROMOTE THE SOCIAL, ECONOMIC AND POLITICAL INCLUSION OF ALL (DIGITAL DIVIDE).



ALIGNED WITH TARGET 16.10. ENSURE PUBLIC ACCESS TO INFORMATION AND PROTECT FUNDAMENTAL FREEDOMS, IN ACCORDANCE WITH NATIONAL LEGISLATION AND INTERNATIONAL AGREEMENTS.



To promote responsible, constructive and positive use of technology, Atresmedia rolled out this new corporate responsibility initiative to reflect on the threats and opportunities of technology and how people are related. Banco Santander joined as a strategic partner through its *Digilosofía* initiative, with the shared goal of bringing technology to people and promoting the responsible use of all tools available in the digital world.

### 2019 GOALS

To promote a benchmark digital transformation platform as a meeting point for all social actors.

### 2019 PARTNERED ACTIONS AND MILESTONES

**Start up of the levantalacabeza.info platform.** Levantalacabeza.info is an open and collaborative forum for reflection set up to answer questions, generate discussion and receive proposals on the current use of technology. It targets institutions, households, the schools and companies.



### 2019 GOALS

To encourages critical thinking on the use of technology and its impact on society.

To inform about technology from a different, serious, rigorous, closer unbiased way.

To lead the debate on the reality of technology, with the help of technology specialists.

### 2019 PARTNERED ACTIONS AND MILESTONES

**First Levanta la cabeza campaign.** Featuring Atresmedia's leading personalities, the campaign aimed to get people to 'raise their heads' to face the technological reality changing their habits and the impact of using technology.

**Launch of the Levanta La Cabeza Test.** This web app, endorsed by the Spanish drug addiction foundation, FAD (Fundación de Ayuda contra la Drogadicción), helps users find out whether they are using technology responsibly. It performed 192,000 tests in 2019.

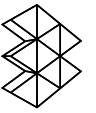
**Over 100 reports on technology** given by Antena 3's and laSexta's news services.

**Creation of a digital transformation experts committee.** *Levanta la Cabeza* has a group of experts made up of professionals specialised in different fields of technology that guides and supports the contents of this initiative.

### 2019 GOALS

- To heighten awareness about the serious risks posed by technology for young people.
- To promote discussion on limiting the amount of time and space given to technology and raise awareness about the idea of "availability" and encourage disconnection.
- To provide tools to become technologically mature, especially between parents and children.
- To develop tools to help detect and fight against fake news.





## 06.2.3 CORPORATE VOLUNTEERING

Since 2005, Atresmedia has had a broad Corporate Volunteering Programme aligned with the Sustainable Development Goals (SDGs). The programme is growing each year and embraces two main courses of action:

- **Participating actively in volunteering activities:** The Group offers its employees the opportunity to get involved in various volunteering initiatives that champion worthy causes, allowing them to learn more about the realities of other segments of society and to further enrich themselves both personally and professionally through these valuable experiences.
- **Promoting and encouraging volunteering:** The programme aims to promote and encourage corporate volunteering through Atresmedia's communication channels (television, radio and digital platforms), and by taking part in major forums such as Red Voluntare. In 2019, Atresmedia continued to help disseminate the Un Global Compact and Voluntare's #Companies4SDGs campaign to promote the SDGs through corporate volunteering. It also staged the 13th annual Company Solidarity Day together with Spanish NGO Cooperación Internacional and was media partner and host of the Give and Gain International Volunteer Week organised by Forética.

This resulted in 1,910 hours of volunteering (10% fewer than in 2018 because of the shorter duration of international volunteering) with vulnerable groups of 11 NGOs (compared to 13 in 2018). The total spent on volunteering in 2019 was EUR 11,493 (unchanged from 2018).





Atresmedia worked closely and on an ongoing basis with Fundación Aladina, the Food Bank, the Spanish Red Cross and the Social Santa María Josefa soup kitchen, and teamed up for the first time with Fundación Aldaba and AFANDEM for people with disabilities and with Fundación Hogar Sí for the homeless. Atresmedia's corporate

volunteering programme contributed to the following SDGs: **1 (No poverty)**, **2 (Zero hunger)**, **3 (Good health and well-being)**, **4 (Quality education)** and **10 (Reduced inequalities)**.

## ATRESMEDIA ORGANISED 28 ACTIVITIES IN 2019 (45% MORE THAN IN 2018) INVOLVING 234 GROUP VOLUNTEERS (201 OF WHICH WERE UNIQUE VOLUNTEERS) AND THEIR FAMILIES AND FRIENDS (32% MORE THAN IN 2018).





## 06.2.4 FUNDACIÓN ATRESMEDIA

### CONTRIBUTION TO THE SDGs:



ENSURE INCLUSIVE AND EQUITABLE QUALITY EDUCATION AND PROMOTE LIFELONG LEARNING OPPORTUNITIES FOR ALL.



ENSURE HEALTHY LIVES AND PROMOTE WELL-BEING FOR ALL.

Fundación Atresmedia was founded in 2005 to channel the Atresmedia Group's social aid and support towards the protection of children and young people by relying on the Group's considerable resources and expertise.



### 01 OUR MISSION IS:

To support children and young people in need and to generate a current of opinion that responds to their concerns, needs and interests.



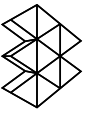
### 02 Our VISION IS:

To become the Spanish foundation most adept at mobilising society and bringing about real changes that matter to children and young people.



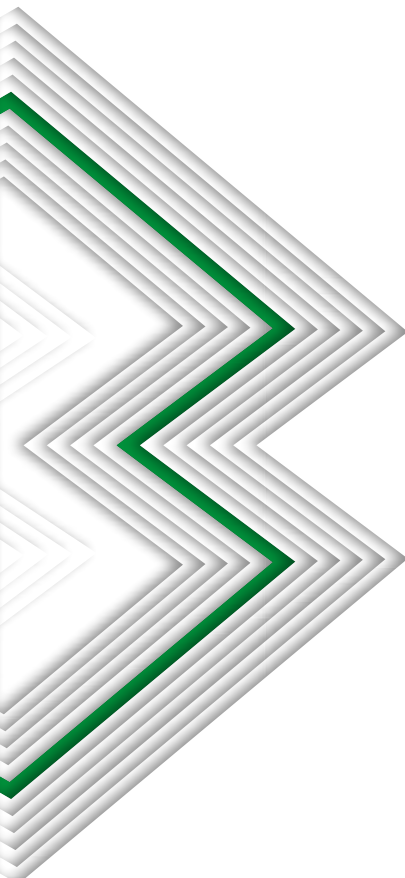
### 03 NUESTROS VALORES SON:

- TRANSPARENCY
- POSITIVE SPIRIT
- COMMITMENT
- EMPATHY
- EFFICIENCY



Within the foundation, there are three large areas:

- **Humanising children’s hospitals:** Thanks to the area’s work, the first edition of the Children’s Hospital Humanization Index (IHHI) was prepared and presented in 2019, involving 68 hospitals in Spain. The first TV channel especially designed for children in hospital was created, available in 170 hospitals. Visits by celebrities were organised and a number of initiatives were carried out, such as National Hospitalised Child Day and the XII National Workshop on the Humanization of Children’s Hospitals.
- **Normalising disability:** This area aims to integrate people with disabilities. It has given out 21 scholarships at performing arts schools. Awareness campaigns were also conducted in partnership with organisations such as Fundación Randstad and Fundación Orange Foundation, in addition to workshops with Atresmedia staff and family members.
- **Improving education:** In this area, Fundación Atresmedia organised teacher meetings and the *Grandes Profes*, *Grandes Iniciativas* (Great Teachers, Great Initiatives) awards for the best initiatives related to coexistence and school inclusion, motivation and success, or digital transformation in the classroom. Other initiatives carried out include *Descubre la FP* (Discover Vocational Training), a project to raise awareness about vocational training, awareness campaigns to bring education closer to society, and the creation of *La educación que queremos* (The education we want) seminars in partnership with Fundación Botín.



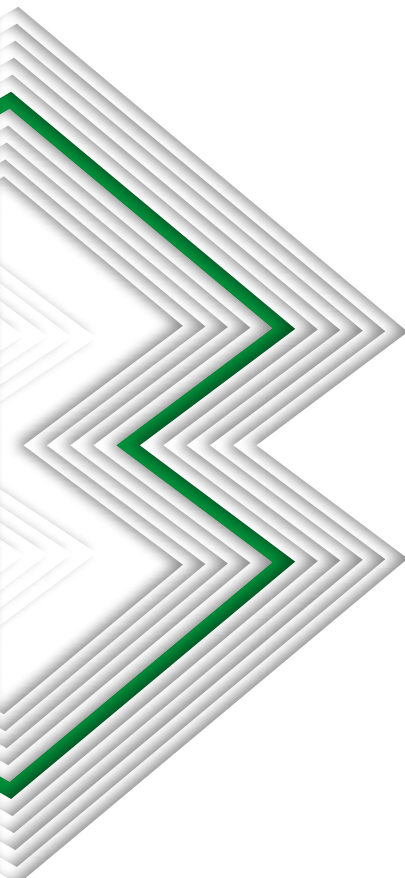


## FUNDING MODEL

The Atresmedia Group granted the foundation a total of EUR 500,000 in 2019. Together with donations (EUR 118,370.76) and other income (EUR 948,300), this brought the foundation's total

budget to EUR 1,566,670.76 for the year. The foundation does not receive any state subsidy or aid.

	2018	2019	ANNUAL CHANGE (%)
<b>BUDGET FROM ATRESMEDIA</b>	500,000	500,000	0
<b>DONATIONS (€)</b>	103,665	118,370.76	14.19
<b>GOVERNMENT ASSISTANCE (€)</b>	0	0	0
<b>OTHER INCOME</b>	539,000	948,300	75.94
<b>TOTAL INCOME (€)</b>	<b>1,142,665</b>	<b>1,566,670.76</b>	<b>37.11</b>





## 06.2.5 RESPECT FOR HUMAN RIGHTS

As a signatory of the United Nations Global Compact, Atresmedia embraces the commitments of the pact and shares its strategies for the various areas targeted by this initiative, which include human rights. Atresmedia's can potentially impact rights related to labour relations, freedom of association and the abolition of abusive working

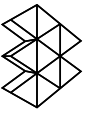
conditions or child labour, and to freedom of expression, thought and conscience. To respect the rights of everyone, Atresmedia has a General Corporate Responsibility Policy that specifically outlines its commitments to these rights, which are classified into three areas of protection:

### | CHILDREN'S RIGHTS | LABOUR RIGHTS | RIGHTS OF FREEDOM OF EXPRESSION |

Each aspect is addressed throughout the document, specifically because they affect stakeholders, in sections 6.1 On customers and users, 6.3 On employees, especially the section related to labour rights, and 6.4 On suppliers, producers and distributors.

The protection mechanisms and specific lines of action of each are described in this document. Specifically, complaints or queries related to human rights are channelled through the Corporate Responsibility mailbox and the Whistleblowing Channel. The heads of the pertinent area receive and analyse them. No complaints of human rights violations were received in either 2019 or 2018.





## 06.3 ON EMPLOYEES

Atresmedia knows that people are companies' main assets and value. It knows that excellence in people management can set a company apart from its peers over time and be the key to its success. This is achieved by reconciling the company's interests with those of its employees. That is why Atresmedia has had a Human Resources Policy in place since 2010 that sets out the values, principles and commitments guiding and shaping the Group's employee management strategy and helps the Company to deliver on its purpose. The Human Resources Policy was updated in 2019 and revolves around the following commitments:

- Providing stable employment and a rewarding working environment.
- Training and promoting the professional development of our workforce.
- Attracting and retaining talent.
- Guaranteeing human and labour rights.
- Championing equality, diversity and work-life balance.
- Overseeing a safe and healthy work environment.

In addition to the commitments set out in the Policy, Atresmedia's human resources strategy is underpinned by values of employee centricity, a propitious environment for initiative and intrapreneurship, teamwork, communication and pride in belonging.



## WORKFORCE STRUCTURE

Atresmedia had 2,527 people in 2019, up 18.81% on the previous year, of whom 1,315 were women (52.04%) and 1,212 men (47.96%), with an average age of 42.07 years. Of the 2,527 people, 45 had some form of disability. Voluntary employee turnover in 2019 was

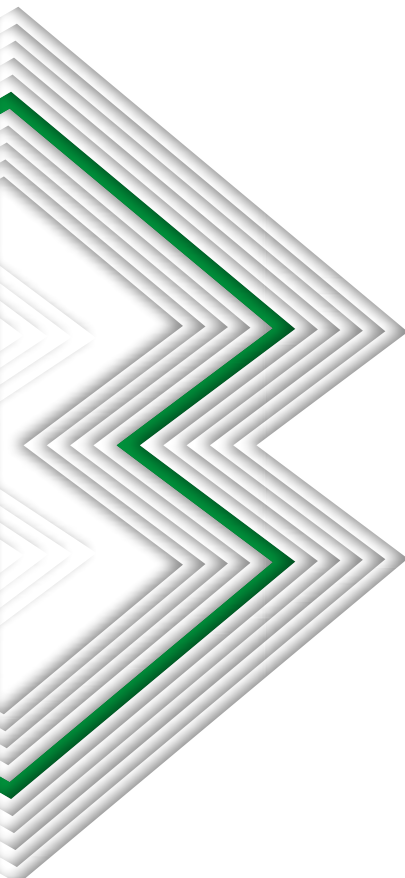
12.35%, while involuntary employee turnover came to 10.23%. Of a total of 409 new hires, 229 were women (55.6%). A total of 83.61% of employees had permanent contracts, while average length of service was 12.1 years.

		2018	2019	ANNUAL CHANGE (%)
<b>BY GENDER</b> (at 31-12-2019)	<b>MEN</b>	1,041	1,212	16.43
	<b>WOMEN</b>	1,086	1,315	21.09

		2018	2019	ANNUAL CHANGE (%)
<b>BY AGE</b> (at 31-12-2019)	<b>20-29</b>	248	345	39.11
	<b>30-45</b>	957	1,176	22.88
	<b>45-60</b>	871	942	8.15
	<b>OVER 60</b>	51	64	25.49

		2018		2019		ANNUAL CHANGE (%)	
		MEN	WOMEN	MEN	WOMEN	MEN	WOMEN
<b>BY JOB CATEGORY</b> (at 31-12-2019)	<b>MANAGERS</b>	172	86	174	87	1.16	1.16
	<b>TECHNICIANS</b>	748	708	858	867	14.71	22.46
	<b>ADMINISTRATIVE</b>	24	131	23	134	-4.17	2.29
	<b>OTHER</b>	97	161	157	227	61.86	40.99





	2018		2019		ANNUAL CHANGE (%)	
	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN
	<b>BY TYPE OF EMPLOYMENT CONTRACT</b> (at 31-12-2019)					
TEMPORARY STAFF	12	31	30	43	150	39
PERMANENT	918	925	1,041	1,073	13	16
INTERIM	22	36	28	48	27	33
LABOUR	85	87	106	140	25	61
INTERNSHIPS	4	7	7	11	75	57

	2018		2019		ANNUAL CHANGE (%)	
	<b>BY COUNTRY</b> (at 31-12-2019)					
SPAIN	2,106		2,499		19	
BRAZIL	10		15		50	
COLOMBIA	3		5		66.67	
ARGENTINA	7		7		0	
CHILE	0		1		-	
PERU	1		0		-100	





ANNUAL AVERAGE BY CONTRACT TYPE	PERMANENT CONTRACT		TEMPORARY CONTRACT		PART-TIME CONTRACT								
	GENDER	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN						
	2018	879.5	838.7	147	179.3	11.3	48.7						
	2019	1,020.85	1,049.54	150.92	210.92	9.69	26.92						
	ANNUAL CHANGE (%)	16	25	3	18	-14	-44						
	PERMANENT CONTRACT		TEMPORARY CONTRACT				PART-TIME CONTRACT						
	AGE	20-29	30-45	46-60	>60	20-29	30-45	46-60	>60	20-29	30-45	46-60	>60
	2018	86.7	760.4	824.1	47.4	141.1	156.2	27.7	1.3	7.2	33.3	17.5	2
	2019	126.92	994.69	881.54	67.23	187.38	146.46	27.15	0.85	13.62	13.62	8.23	1.15
	ANNUAL CHANGE (%)	46	31	7	42	33	6.23	2	-35	89	-60	-53	-42
PERMANENT CONTRACT		TEMPORARY CONTRACT				PART-TIME CONTRACT							
PROFESSIONAL CATEGORY	MANG.	TECH.	ADMN.	OTHER	MANG.	TECH.	ADMN.	OTHER	MANG.	TECH.	ADMN.	OTHER	
2018	202.6	765.8	52.3	125.6	0.9	151.9	16.8	121.6	1.8	5.5	3.3	2.4	
2019	259.46	1,474.15	132.62	204.15	0	198.08	24.23	139.54	1.54	19.62	10.46	5	
ANNUAL CHANGE (%)	28	92	154	63	0	30	44	15	-15	257	217	108	

	Nº EMPLOYEES BY GROUP COMPANY													
	ATRESMEDIA	ADVERTISING	NOTICIAS	FUNDACIÓN	I3TV	CANARIAS	UNIPLEX TV	MULTIMEDIA	CINE	6&M	STUDIOS	SMARTCLIP	UNIPREX	UTE
TOTAL 2018	447	349	315	9	53	16	78	148	12	-	5	94	568	33
TOTAL 2019	453	338	305	12	60	1	69	147	11	367	37	111	580	36
ANNUAL CHANGE (%)	1.34	-3.15	-3.17	33.33	13.21	-93.75	-11.54	-0.68	-8.33	-	640	18.09	2.11	9.09



## PROVIDING STABLE EMPLOYMENT AND A REWARDING WORKING ENVIRONMENT

In its endeavours to create a rewarding working environment, Atresmedia provides stable employment and working conditions that are in line with the overall industry, relying on fair compensation of employees and non-discrimination in pay to deliver this.

	AVERAGE REMUNERATION	2018	2019	ANNUAL CHANGE (%)
BY CATEGORY	MANAGERS*	137,957	143,402	3.95
	TECHNICIANS	39,348	38,155	-3.03
	ADMINISTRATIVE	26,596	27,544	3.56
	OTHER	21,681	21,234	-2.06
BY AGE	20-29	15,091	14,300	-5.24
	30-45	39,887	36,476	-8.55
	46-60	64,567	64,251	-0.07
	OVER 60	124,912	111,568	-10.68
BY GENDER	MEN	57,910	55,116	-4.83
	WOMEN	38,947	37,203	-4.48

[\*] Managers includes senior managers, managers, and middle managers.



Average remuneration of members of the Atresmedia Board of Directors\* in 2019 amounted to EUR 168,697.33, up from EUR 144,251.47 in 2018 (+16.95%). Average remuneration was EUR 260,519.66 for men in 2019 compared to EUR 211,627.94 in 2018 (+23%) and EUR 76,875.00 for women in 2019 (unchanged from 2018).

[\*] Average remuneration excludes fixed remuneration of directors as such.

GENDER PAY GAP [*]	2018	2019	ANNUAL CHANGE (%)
MANAGERS [**]	28.86	32.66	13.17
TECHNICIANS	11.49	11.98	4.26
ADMINISTRATIVE	-15.69	-2.02	-87.13
OTHER	9.11	0.58	-93.63
AVERAGE	32.75	32.45	-0.92

[\*] The gender pay gap calculation was made considering as remuneration the base salary plus additional amounts paid to an employee; e.g. for length of service, agreements for the performance of specific duties, over-time, supplements for availability or dedication, bonus/incentives for the achievement of objectives, extra pay for nights shifts and work on holidays. All amounts are set out in the Form 190.

[\*\*] The category of Managers includes senior managers, with a gender pay gap of 26.56%, managers, with a gender pay gap of -1.73%, and middle managers, with a gender pay gap of 10.47%.

Atresmedia employees also enjoy a number of additional benefits and in-kind remuneration to supplement their annual salary.

 <b>FOR ALL EMPLOYEES</b>	 <b>FOR EXECUTIVES</b>	 <b>FOR ATRESMEDIA RADIO</b>
<ul style="list-style-type: none"> <li>• Life insurance</li> <li>• 100% of salary paid during medical leave</li> <li>• Parking</li> <li>• Canteen</li> <li>• Training</li> </ul>	<ul style="list-style-type: none"> <li>• Flexible remuneration plan (company car and special training)</li> <li>• Health insurance</li> </ul>	<ul style="list-style-type: none"> <li>• Fund to help with school tuition fees and dental insurance</li> <li>• Travel allowance when employees change work centre</li> </ul>



The company promotes dialogue and two-way communication with employees to learn about their needs and their level of satisfaction, and to promote transparency and engagement. It has a series of internal communication channels for this; e.g. the corporate intranet, the MASDIII digital magazine, the onboarding manual for new hires and corporate emails, with several accounts from which the various divisions send out information of interest to employees. MASDIII had its seventh anniversary in 2019 and embarked on a new stage, with a new

design, more contributors, and new sections with employees as the focal point. In 2019, Atresmedia's online in-house magazine had 4,417 users (2018: 3,679), who viewed 189,564 pages (2018: 160,219).

Measures to achieve stable employment drove a 18.81% increase in the work force and 61 dismissals in 2019.

	N° OF DISMISSALS									
	MEN	WOMEN	20-29	30-45	45-60	+60	MANAGERS	OTHER	TECHNICIANS	ADMINISTRATIVE STAFF
2018	15	16	6	13	11	1	-	7	22	2
2019	33	28	6	37	15	3	6	6	43	6
ANNUAL CHANGE (%)	120	75	0	184.62	36.36	200	-	-14.29	95.45	200

## TRAINING AND PROMOTING THE PROFESSIONAL DEVELOPMENT OF OUR WORKFORCE

One of Atresmedia's main lines of action when it comes to people management is training. The Company has been offering employees

a wide range of training programmes tailored to their needs and preferences for 20 years. Its training policy is built around six pillars.

<b>CONTINUITY</b>	Annual updates to training programmes.	<b>COMPREHENSIVENESS</b>	Covers all companies and categories.
<b>QUALITY</b>	Average satisfaction of 9 on a scale of 1-10.	<b>USEFULNESS</b>	Skills that can be used in daily work.
<b>INNOVATION</b>	Inclusion of technological innovations.	<b>INVESTMENT</b>	Over EUR 500,000 a year.



The training catalogue was revised and expanded in 2019 to promote specialist courses for employees, strengthen key projects and make it easier to develop digital skills within the Company. 40 titles were updated and 28 new ones created for learning corporate

communication and digital influence, agile teams, advertising in social media, data science, mobile network planning and fake news. Managers also took a course on big data, while the digital challenges course given in previous years was repeated.

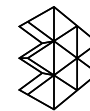
## ATRESMEDIA INVESTED A TOTAL OF EUR 595,594 IN TRAINING IN 2019, EQUIVALENT TO 36,862 HOURS OF TRAINING\* DELIVERED TO 1,831 EMPLOYEES. THIS GIVES A TOTAL OF 15 HOURS OF TRAINING PER EMPLOYEE, DISTRIBUTED ACROSS 256 COURSES AND 408 EVENTS.

	2018	2019	ANNUAL CHANGE (%)
AVERAGE N° OF TRAINING HOURS / PROFESSIONAL CATEGORY	MANAGERS	34	-40.30
	TECHNICIANS	18	-42.35
	ADMINISTRATIVE	34	+2.46
	OTHER	21	-29.45
TOTAL N° OF TRAINING HOURS / PROFESSIONAL CATEGORY	MANAGERS	7,588	-20.42
	TECHNICIANS	23,686	+37.30
	ADMINISTRATIVE	1,994	+4.26
	OTHER	3,595	+9.4

[\*] Actual employee attendance is considered in accounting for training hours.

Atresmedia also provides its expertise and knowledge of the audiovisual industry externally through Atresmedia Formación (Atresmedia Training). This project includes a number of actions: open courses on audiovisual content, masters courses in partnerships with universities and business schools, occupational training courses to promote this in Spain, and communications courses for companies and institutions.

Atresmedia Training gave 11,444 hours of training to 683 students outside Atresmedia. New during the year was the inclusion of VIU, the distance learning university, marking the beginning of activities in this format on audiovisual topics. More companies receiving communication training courses, while training videos on communication were given to SERGAS (the Galician public health service).



## ATTRACTING AND RETAINING TALENT

Atresmedia successfully promotes its internship programme each year to identify talent and provide job opportunities to students and young graduates so they become more employable.

Group companies received 564 scholarships in 2019 for students of vocational training, university degrees, postgraduate and masters courses.

In 2018, Atresmedia continued its ongoing collaboration with the Press Association of Madrid (APM) in aiding the job market integration of young graduates by awarding them a one-year internship contract at Antena 3 Noticias and La Sexta as part of the

projects that encourage creativity and talent of students in audiovisual communication and provide a nexus with the working world. The 2019 edition focused on devising a new strategy for the Group to tap into new market possibilities and new businesses. Entries from the Complutense University of Madrid and CEU San Pablo were the winners. Their participants were rewarded with internships at Atresmedia.

In addition to actions to promote youth employment, Atresmedia creates environments to encourage the creativity of its own employees, generate new ideas and drive intrapreneurship. As an expression of this commitment, it supports the TH'NK initiative. In

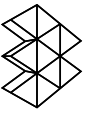
### A TOTAL OF 69 TALENTED YOUNG INDIVIDUALS WERE HIRED ON COMPLETING THEIR INTERNSHIP AT ATRESMEDIA.

*Primer Empleo* (first job) programme. The agreement with Escuela AFI was implemented whereby a scholarship was granted to a data masters student enabling the recipient to put into practice the knowledge acquired during their studies, which will help advance their professional career at Atresmedia.

Lastly, Atresmedia held another edition of *Proyecto Mañana*. This initiative for university students is designed to promote research

2019, Th'nk evolved into a talent- and people-centred project that fosters motivation, mainstreaming and learning through its lines of action: *Th'nk Inspira*, *Th'nk Crea* and *Th'nk Day*.

*Oportunidades al Talento*, in its second year, allowed a group of employees to attend RTL Group's open days in Luxembourg in 2019 and learn about new broadcasting and digital trends, and the Group's future strategy.



## GUARANTEEING HUMAN AND LABOUR RIGHTS

Atresmedia complies with regulations and upholds the highest standards of protection of human and fundamental rights through its Human Resources Policy, Equality Plan and the terms and conditions it places on suppliers.

As a signatory of the United Nations Global Compact, Atresmedia embraces the commitments of the pact and shares its strategies in areas of labour targeted by this initiative, which include human and labour rights. In line with this commitment, Atresmedia embeds the following principles as its own:

1. Businesses should support and respect the protection of internationally proclaimed human rights within their sphere of influence.
2. Businesses should make sure that they are not complicit in human rights abuses.
3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.
4. Businesses should uphold the elimination of all forms of forced and compulsory labour.
5. Businesses should uphold the effective abolition of child labour.
6. Businesses should uphold the elimination of discrimination in respect of employment and occupation.





## FREEDOM OF ASSOCIATION

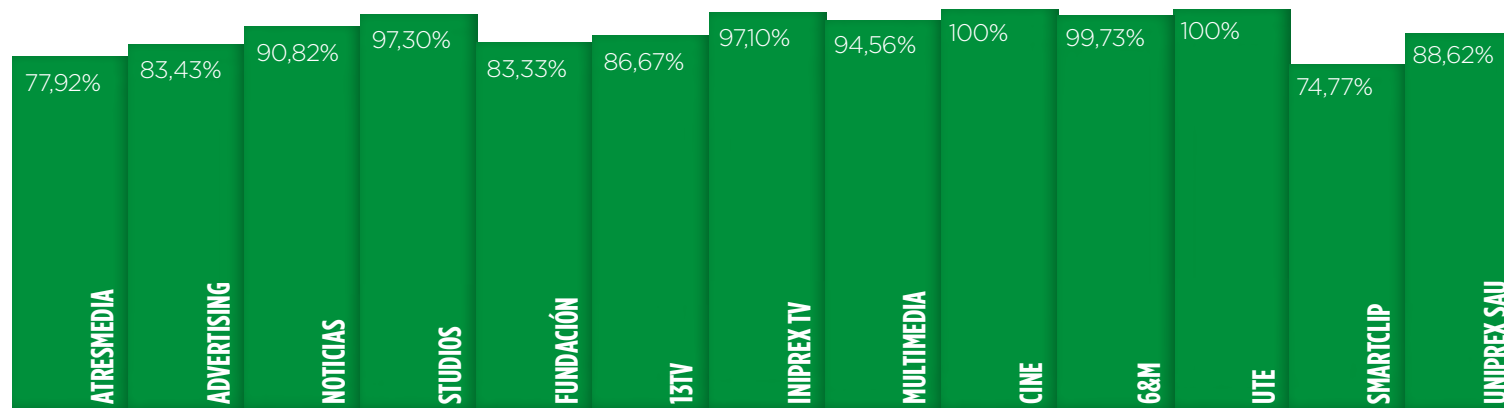
Atresmedia respects the right of its employees to be represented. Of its staff, 2,226 workers are covered by a collective bargaining agreement. This means that 88.1% of workers are currently adhered to a collective bargaining agreement, up 0.92% from 2018 (87.3%), 2017 (87.0%) and 2016 (86.6%). Of the 31 Smartclip employees

working outside Spain, none are adhered to a collective bargaining agreement, the same as in the year before. The collective bargaining agreement signed by Atresmedia Corporación in 2017 remains in full effect and has not been amended since.

## EMPLOYEES ADHERED TO COLLECTIVE AGREEMENTS BY GROUP COMPANY<sup>5</sup>

Coverage of Atresmedia employees by collective bargaining agreements, which generally address issues of occupational

health and safety, vary depending on the Group company:





## CHAMPIONING EQUALITY, DIVERSITY AND WORK-LIFE BALANCE

Atresmedia's HR Policy ensures that all employees have the same career advancement opportunities within the Company irrespective of race, gender, age, political opinion, social background or religious beliefs.

Atresmedia had taken several steps to achieve this, including the signing of an Equality Plan in 2014 that pursues the following objectives:

- Ensuring equal treatment and equal opportunities.
- Improving the work-life balance of employees.
- Preventing harassment at the workplace.
- Supporting pregnant workers and motherhood.

The Equality Plan has its own committee, which meets regularly to monitor compliance and approve new actions to improve equality. Atresmedia's commitment to equality is reflected in its workforce, which currently comprises 52.04% women and 47.96% men.

Measures aimed at promoting work-life balance and balanced and equal sharing of family duties are outlined in the Equality Plan and revolve around flexible working hours, the possibility of teleworking, and extending leave for death or illness of family members. The plan also sets out measures to include and help women employees who are victims of domestic violence. Atresmedia does not have work disconnect policies, although the plan recommends avoiding calling meetings after 6 p.m.

Further progress on implementing teleworking was made in 2019 by adding new areas, such as General Services, Health and Safety, Audience and External Production. Negotiations of the Equality Plan for Antena 3 Noticias were completed, providing this company with a plan that closely resembles Atresmedia Corporación's.

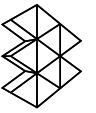
In 2019, 75 workers exercised their right to parental leave (2018: 60) and all returned to work.

Meanwhile, Atresmedia has been carrying out specific actions to promote the integration of especially vulnerable groups. Atresmedia has been a member of the Network of Companies for a Society Free from Gender Violence since 2015 and continues to collaborate with the Integra Programme, offering unpaid work in the Company for women victims of gender violence. Three women were awarded scholarships through this project in 2019.

Atresmedia also champions the employability of people with disabilities. The Group had 45 employees with some level of disability in 2019. The Company is committed to helping to fully integrate them and improve their accessibility. In 2016, using the Bequal approach, Ilunion prepared a report on accessibility to Atresmedia facilities, concluding that both the exit routes and outside routes were correct. There are reserved parking spaces and both internal working areas and bathrooms are appropriate, but have constantly being improved.

There were no reports of gender discrimination in 2019.

## ATRESMEDIA'S HR POLICY ENSURES THAT ALL EMPLOYEES HAVE THE SAME CAREER ADVANCEMENT OPPORTUNITIES WITHIN THE COMPANY.



## OVERSEEING A SAFE AND HEALTHY WORK ENVIRONMENT

Atresmedia's Occupational Risk Prevention Policy earned OHSAS 18001 assurance in 2017. The policy was updated in 2018 and audited in 2019. The Group has five Health and Safety Committees; one each at Atresmedia CMC, Uniprex, Antes 3 Noticias, A3 Multimedia and 13 Televisión. These committees meet regularly and members are duly informed of progress made (risk assessment, objectives and recruitments through temporary employment agencies). The following actions were undertaken in 2019 in furtherance of the Prevention Plan:

- Update of occupational risk assessments for radio stations (64 centres), television stations (4 centres) and a broadcasting centre.
- Development of an e-learning platform for OHS training.
- Training and orientation on OHS: in 2019, the Prevention and Medical Services department provided mandatory initial

training and awareness actions on occupational health and safety for 992 workers (1,488 hours of training), plus a further 2,350 hours of refresher courses for 1,175 employees and 150 additional hours in other courses relating to OHS.

- Business activities coordinated with 1,209 companies.
- A total of 424 safety inspections of installations, studios and suppliers.
- Health surveillance in the form of 3,122 medical examinations.
- Investigations of all 41 accidents (with and without medical leave) and 6 incidents during the year (nine fewer than in 2018).





The department also carried out the following actions:

- Follow-up audit of the occupational health and safety management system, which earned OHSAS 18001 assurance in 2017.
- Statutory audit of 6&M Producciones y Contenidos Audiovisuales' and I3 Televisión' OHS systems.
- Staging the IV Road Safety Week at Atresmedia.
- Launch of the specific health campaign *Otorrinolaringología*.

There were five accidents with sick leave in 2019, involving one man and four women. Absenteeism hours totalled 198,720, with an absenteeism rate of 4.58 (proportion of medical leaves due to occupational accident or temporary disability) and 4.41 for non work-related illnesses. The accident frequency rate was 1.15 (1.76 for women and 0.48 for men) with a severity rate of 0.1 (0.13 for women and 0.07 for men). There were no work-related illnesses during the year. Accident figures are provided by the joint prevention service and do not include Atresmedia Studios' 37 employees, who are outside the scope of these figures.

	Nº OF OCCUPATIONAL ACCIDENTS WITH MEDICAL LEAVE (excluding going to and from work)			EMPLOYEE ABSENTEEISM RATE			HOURS OF ABSENTEEISM		
	TOTAL	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	WOMEN	MEN
2018	6	3	3	3.41	4.30	2.47	117,880	76,736	41,144
2019	5	4	1	4.58	5.77	3.27	198,720	130,800	67,920
(%) Chg, YOY	-16.67	33.3	-66.66	34.1	34.1	32.8	68.6	70.5	65.1

	ABSENTEEISM RATE DUE TO COMMON ILLNESS			ACCIDENT FREQUENCY RATE			SERIOUS ACCIDENT FREQUENCY RATE		
	TOTAL	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	WOMEN	MEN
2018	3.14	4	2.23	1.74	1.68	1.8	0.17	0.12	0.23
2019	4.41	5.63	3.07	1.15	1.76	0.48	0.10	0.13	0.07
(%) Chg, YOY	40.2	40.6	38.04	-33.7	4.9	-73.2	-41.17	3.71	-67.4



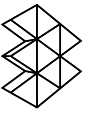
## 06.4 ON SUPPLIERS, PRODUCERS AND DISTRIBUTORS

Atresmedia draws a distinction between suppliers of content and suppliers of other goods and services needed for its business.

	2018	2019	(%) Chg, YOY	
<b>SUPPLIERS OF GOODS AND SERVICES</b>	<b>SPENDING ON PURCHASES (EUR MILLION)</b>	71.61	<b>72.07</b>	0.64
	<b>NUMBER OF SUPPLIERS</b>	1,313	<b>1,471</b>	12.03
	<b>% OF NATIONAL SUPPLIERS</b>	94	<b>94</b>	0
	<b>% OF PURCHASES FROM NATIONAL SUPPLIERS</b>	93	<b>94</b>	0
<b>CONTENT PROVIDERS</b>		<b>2018</b>	<b>2019</b>	<b>(%) Chg, YOY</b>
	<b>SPENDING ON PURCHASES (EUR MILLION)</b>	486.1	<b>470.7</b>	-3.27
	<b>Nº OF PRODUCTION COMPANIES</b>	25	<b>31</b>	19.35
	<b>Nº OF CONTENTS (PROGRAMMES AND SERIES)</b>	97	<b>71</b>	-26.8
	<b>Nº OF DISTRIBUTORS</b>	68	<b>61</b>	-11.48
	<b>Nº OF BIDS RECEIVED</b>	168	<b>161</b>	-4.35
<b>% OF SPANISH DISTRIBUTORS</b>	32	<b>36</b>	11.11	

Atresmedia has a Corporate Procurement Policy and department that guarantee transparency when negotiating with suppliers of the goods and services the Atresmedia Group needs to carry on its business. Atresmedia includes clauses in all its arrangements

to promote environmental and social responsibility by its chosen suppliers. Moreover, Atresmedia closely monitors suppliers that work at its facilities, checking that they comply with their tax and employment obligations.



The existence of a company-wide procurement policy and department ensures:

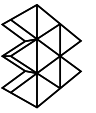


The General Corporate Responsibility Policy was updated in 2019 with a revision of the corporate responsibility clause included in contracts with the three classes of suppliers. The new clause included “employee equality and respect for human and labour rights” and the non-acceptance of “allowing any discrimination based on gender, race, sexual orientation, religious belief, political opinion, nationality, social origin, disability or any other circumstance likely to be a source of discrimination”.

Regarding respect for the environment, suppliers undertake a commitment to “pay special attention to the direct and indirect environmental impact of their facilities, operations and employees

to minimise the environmental risks arising from their activity, to combat climate change and to promote the efficient use of energy and resources.” No supplier audits were carried out in 2019.

Aside from its suppliers of goods and services, Atresmedia also does business with producers and distributors as a core element of its business. All of them must also comply with the same principles enshrined in the General Corporate Responsibility Policy by signing a clause that requires them to respect the Group’s values. This clause refers specifically to conveying the Company’s values through series or programmes made in partnership with content producers.



## WHERE THE ARGUMENT OF THE SERIES OR PROGRAMME ALLOWS, THE PARTIES UNDERTAKE TO CONSIDER INCLUDING PLOTS AND/OR CONTENT RELATED TO SOCIAL IMPACT, E.G. NORMALISING DISABILITIES, PROMOTING DIVERSITY AND EQUALITY, RAISING AWARENESS AGAINST GENDER VIOLENCE, OR RESPECTING HUMAN AND FUNDAMENTAL RIGHTS. THEY ARE EQUALLY COMMITTED TO FACILITATING ACCESSIBILITY BY PEOPLE WITH DISABILITIES TO CONTENT.

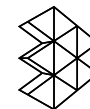
In 2019, the Company worked with 25 television programme and 6 show producers on a total 71 television contents. Moreover, 61 of the 161 proposals for broadcasting content received from distributors were accepted. Of these, 37% were Spanish distributors.

In its dealings with production companies, Atresmedia Televisión hand picks and controls all the content it produces and broadcasts, thus ensuring that all of its products reflect the Group's values and meet the necessary standards of quality. It also works hard to ensure the safety of third-party workers in cases where the production company works directly on the premises of Atresmedia.

The Content Committee sees to it that these values are applied across the entire content creation process.

Meanwhile, the Production department reflects these commitments in the contracts signed with producers who supply the content in order to protect the authorship of the formats purchased. When dealing with producers, Atresmedia enforces strict compliance with applicable law on occupational health and safety, sector-specific agreements and any other law or regulation that may apply. This includes the protection of human rights and especially the rights of children when they are involved in Group programmes or series.





## 06.5 ON THE NATURAL ENVIRONMENT

Though Atresmedia's activities have a relatively limited environmental impact, in line with the precautionary principle, the Company has had an Environmental Policy since 2010. The policy was updated in 2019 and enshrines the Company's commitment to environmental protection through the following courses of action:

- Improving energy efficiency.
- Ensuring the responsible management of resources.
- Reducing the generation of waste and emissions.
- Raising awareness among employees and society about the need for environmentally responsible behaviour.

The policy was updated in 2019 to adapt to new environmental requirements and help deliver Sustainable Development Goal 13 on Climate Action. This commitment is also enforced on our suppliers, with which Atresmedia works jointly to minimise the environmental impact of the supply chain, and covers management of the events organised by the Group.

The key achievement on this front in 2019 was the company-wide environmental strategy designed by Atresmedia. Based on the Group's current situation, an industry analysis and the requirements of the CDP (Carbon Disclosure Project) report and the TFCF (Task Force Climate related financial Disclosure), the strategy considers the areas of governance, climate risk management, metrics and objectives to draw up its lines of action.

As a result of this strategy, Atresmedia has designed the following courses of environmental action:

- Extending the Scope 3 calculation.
- Providing training on climate change.
- Setting emission-reduction targets.
- Acquiring 100% renewable energy.
- Certifying suppliers.

More than just actively taking care that its facilities, operations and employees have as little a negative environmental impact as possible, Atresmedia believes that the best way it to can help protect the environment is by making society more aware of the issue and informing the public of the important role each of us plays in this process. To do so, Atresmedia relies on the broadcasting might of its many communication channels to help protect the environment, by broadcasting news programmes, reports and awareness campaigns on the subject.

To continue improving its environmental management, Atresmedia has been a member of the Climate Change and Environment Cluster promoted by Forética since 2015. This platform, made up of 50 companies, aims to lead the strategic positioning against climate change on the business agenda, discuss and share not only opinions, but also best practices, make climate change part of the global debate, and be key agents in government decision-making.





## 06.5.1 INTERNAL MANAGEMENT OF ENVIRONMENTAL IMPACTS

Atresmedia's environmental policy's internal management objectives entail improving energy efficiency, managing resources responsibly and reducing waste and emissions. Contributions to these objectives are set below.

	2018	2019	(%) Chg, YOY
<b>ENVIRONMENTAL SPEND (€)</b>			
<b>EXPENDITURE INCURRED ON ENVIRONMENTAL PROTECTION<sup>6</sup></b>	137,244	356,334	159.64
<b>TOTAL ENERGY CONSUMPTION (GJ)</b>	133,737	130,246	-2.61
<b>ELECTRICITY CONSUMPTION (KWH)</b>	30,384,914	29,461,067	-3.04
<b>PERCENTAGE OF ELECTRICITY FROM RENEWABLE SOURCES</b>	36%	37.8%	5
<b>CONSUMPTION OF PLAIN PAPER (KG)</b>	21,212	23,599	11.25
<b>WATER CONSUMPTION</b>	55,436	50,618	-8.69
<b>CONSUMPTION OF TONER (UNITS)</b>	2,164	1,827	-15.57
<b>CONSUMPTION OF HEATING OIL (L)</b>	561,807	558,274	-0.63
<b>GAS CONSUMPTION (M<sup>3</sup>)</b>	11,190	9,361	-16.34
<b>PETROL CONSUMPTION FOR TRANSPORT (L)</b>	24,719	25,340	2.51
<b>DIESEL CONSUMPTION FOR TRANSPORT (L)</b>	46,110	46,460	0.76
<b>SCOPE 1 EMISSIONS (TCO2E)</b>	1,802.99	1,1789.78	-0.73
<b>PERMANENT INSTALLATIONS</b>	1,632.91	1,619.29	-0.83
<b>TRAVEL IN VEHICLES</b>	170.08	170.48	0.23
<b>SCOPE 2 EMISSIONS (TCO2E) (ELECTRICITY CONSUMPTION)</b>	8,845.74	8,261.17	-6.61
<b>SCOPE 3 EMISSIONS (TCO2E) (SEE BREAKDOWN BELOW)</b>	3,457	167,963.31	4,758.64

<sup>6</sup> Due to the nature of its operations, Atresmedia does not incur provisions or guarantees for environmental risks, which are minimal.



	2018	2019	VARIACIÓN ANUAL (%)
<b>ENERGY CONSUMPTION OUTSIDE OF THE ORGANIZATION (KWH)</b>	49,236.18	517,696.25	961.45
<b>SCOPE 1 EMISSIONS INTENSITY</b>	0.85	0.71	-16.45
<b>SCOPE 2 EMISSIONS INTENSITY</b>	4.16	3.27	-21.39
<b>SCOPE 3 EMISSIONS INTENSITY</b>	0.44	69.47	15,112.2
<b>NOx</b>	333ppm (limit 1,200)	331ppm (limit 1,200)	-0.60
<b>SOx</b>	182 mg/m <sup>3</sup> N (limit 3,400)	274 mg/m <sup>3</sup> N (limit 3,400)	50.55
<b>CO</b>	48 ppm (limit 5,780)	23 ppm (limit 5,780)	-52.08

## BREAKDOWN OF SCOPE 3 EMISSIONS

In 2019, in a bid to be more transparent and diligent in its relationship with the natural environment, Atresmedia calculated its Scope 3 emissions for the first time with a specialised consultant. This analysis discovered that five of the 15 categories are not relevant

due to Atresmedia's business model and identified the real impact of the Company's Scope 3 emissions. The relevant categories and related emissions are as follows.

	SOURCES OF SCOPE 3 EMISSIONS	STATUS OF ASSESSMENT	2019 EMISSIONS (TCO2E)
<b>GHG PROTOCOL CATEGORY</b>	<b>1 PURCHASED GOODS AND SERVICES</b>	Relevant, calculated	<b>78,313.9</b>
	<b>2 CAPITAL GOODS</b>	Relevant, calculated	<b>4,038.2</b>
	<b>3 ENERGY-RELATED ACTIVITIES (NOT INCLUDED IN SCOPE 1 OR 2)</b>	Relevant, calculated	<b>1,893.7</b>
	<b>4 UPSTREAM TRANSPORTATION AND DISTRIBUTION</b>	Relevant, calculated	<b>298</b>
	<b>5 WASTE GENERATED IN OPERATIONS</b>	Relevant, calculated	<b>35.2</b>
	<b>6 BUSINESS TRAVEL</b>	Relevant, calculated	<b>3,635</b>
	<b>7 EMPLOYEE COMMUTING</b>	Relevant, calculated	<b>3,823.2</b>



SOURCES OF SCOPE 3 EMISSIONS		STATUS OF ASSESSMENT	2019 EMISSIONS (TCO2E)
GHG PROTOCOL CATEGORY	8 LEASED ASSETS	Relevant, calculated	1,458.1
	9 DOWNSTREAM TRANSPORTATION AND DISTRIBUTION	Not relevant	
	10 PROCESSING OF SOLD PRODUCTS	Not relevant	
	11 USE OF PRODUCTS SOLD BY THE ORGANIZATION	Relevant, calculated	37,504.7
	12 WASTE FROM PRODUCTS SOLD BY THE ORGANIZATION	Not relevant	
	13 ASSETS LEASED TO THE ORGANIZATION	Not relevant	
	14 FRANCHISES	Not relevant	
	15 INVESTMENTS	Relevant, calculated	36,963.1
TOTAL			167,963.1

Atresmedia's effort in 2019 to preserve the environment amounted to EUR 356,334 (up 260% from 2018), allocated to the following projects:

- Disposal of plastic bottles, spoons and trays in the cafeteria by water sources and their replacement with biodegradable bottles and wooden spoons and trays.
- Changing existing kitchen equipment for more modern and efficient devices (category A).
- Installation of LED lights (6,000 units).

- Installation of eight electric car recharging points.
- Two studies on the installation of photovoltaic energy on roofs and at the electric car recharging points.
- Continuation of the polyurethane on rooftop project, the replacement of chillers and cooling towers, and the la installation of solar filters on windows.

Atresmedia does not carry out operations in any protected areas. Therefore, the Group has no impact on biodiversity, so this topic not material for the Company and there are no related lines of action. Food waste is not a material issue because of the Group's business model, so there are no related policies or monitoring indicators.



## ENERGY EFFICIENCY: CONSUMPTION

Efficient energy use is a priority environmental concern for Atresmedia, and every year the Group makes new actions and initiatives part of its daily operations. In 2019, Atresmedia continued to implement its five-year plan to replace its chillers with new, more energy-efficient equipment. Further measures to increase energy efficiency included its decision to replace some 6,000 luminaires in offices with other lights featuring LED technology preventive maintenance on all infrastructure with 24-hour on-site personnel and to ensure closer control of time slots for using sets and associated areas. The Technical

Management area replaced the lighting installed until 2019 on Set 4 with new LED lighting.

Atresmedia's consumption of fossil fuels in heating and gas decreased significantly in 2019 compared to 2018 (by 16.34%). The reduction in gas consumption was due to the change of equipment used in the Company's kitchen for more efficient equipment. The amount of petrol and diesel for transport consumed rose slightly, by 2.51% and 0.76%, respectively, due to increased activity of mobile radio units.

## REDUCING EMISSIONS

In line with its unwavering commitment to reduce environmental impact, Atresmedia is working on lowering the greenhouse gas (GHG) emissions by using renewable energy and setting targets to measure, monitor and report its carbon footprint. A key measure is the travel policy, which prioritises train travel over air travel for medium-distance trips, and promotes the use of electric vehicles,

teleworking, or investment in videoconferencing equipment to conduct meetings remotely and avoid unnecessary travel.

For the first time, in 2019 Atresmedia extended the calculation of its Scope 3 emissions and began developing the emission reduction plan for 2030. The specific targets of this plan will be set in 2020.

**ATRESMEDIA RELEASES AN ANNUAL CLIMATE CHANGE REPORT (CDP), IN WHICH IT PROVIDES TRANSPARENT INFORMATION ON ITS ENVIRONMENTAL PERFORMANCE. IN 2019, ATRESMEDIA OBTAINED A RATING OF C IN THIS REPORT AND A B- IN THE SUPPLIER ENGAGEMENT CATEGORY.**



## RESPONSIBLE MANAGEMENT OF RESOURCES AND WASTE

Atresmedia is fully aware of the importance of using resources responsibly so as to ensure the sustainability of the environment. It therefore strives to minimise consumption and is firmly committed to reuse and recycling.

Atresmedia mainly consumes resources at its offices and mostly paper and toner. For more efficient use and better management of waste, Atresmedia is working on an employee awareness training programme through specialist manager, CESPAs, which is scheduled to be rolled out in 2020. All our water consumption comes from the public grid and is for domestic use. The largest amount is consumed at our headquarters.

Some products generate hazardous waste when they are used and reach the end of their life. At Atresmedia, these are mainly computer equipment, technical equipment or toners, which

are treated by authorised waste management companies and reused or recycled wherever possible. For instance, all used toner cartridges are recycled thanks to an agreement reached with the APADUAM foundation, which works on the social inclusion and labour integration of functionally diverse people. Lamps, fluorescent tubes and batteries are also treated by a waste manager and battery recycling bins have been set up in the offices. As for non-hazardous waste such as paper and cardboard, Atresmedia has an on-site cardboard baler and blue recycling containers to help recycle this type of waste. The containers are then collected and managed by an authorised disposal company.

While given its business model, waste management and the circular economy are not material topics for the Group, Atresmedia monitors information related to waste management.

	2018	2019	(%) Chg, YOY	
NON-HAZARDOUS WASTE	PAPER AND CARDBOARD (T)	63	61	-3.2
	CONSTRUCTION WASTE (M <sup>3</sup> )	14,605	128	-99.1
	SOLID URBAN WASTE (T)	368	315	-14.4
HAZARDOUS WASTE	TELEVISIONS (UNITS)	35	48	37,1
	LIGHT BULBS (T)	0,2	0.85	+324.6*
	OTHER WASTE ELECTRICAL AND ELECTRONIC EQUIPMENT (WEEE)			
	BATTERIES (UNITS)	82	312	-3.2
	TÓNER (T)	1	1	-99.1
	BATTERIES (T)	1	2	-14.4

[\*] The switch from conventional light bulbs to LEDs this year drove a sharp increase in fluorescent waste .



Atresmedia has launched the internal awareness-raising campaign, called *La última botella* ('the last bottle'), removing plastic water bottles from the employee canteen at the San Sebastian de los Reyes headquarters. This initiative has reduced annual consumption of plastic bottles by around 300,000, which is equivalent to over 2 tonnes of plastic waste generation.

With the *Juntos x el Clima* ('together for the climate') initiative, employees were trained on recycling and reducing plastic to promote sustainable and efficient usage of this resource.

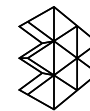


## 06.5.2 RAISING SOCIAL AWARENESS

To improve reporting on the global climate change challenge, Atresmedia signed the Media declaration against climate change spearheaded by Fundación Ecología y Desarrollo (ECODES) in conjunction with Investigación Mediación Dialéctica de la Comunicación Social (MDCS) of the Complutense University of Madrid. This declaration includes key recommendations for improving the quantity and quality of information on climate change in the media and reinforces the Company's commitment to measures that help minimise environmental impact by raising awareness and informing audiences. It provides an editorial working guide for the news and programmes areas.

The Group allotted part of its programming to environmental content in 2019. Highlights included *laSexta's Enviado Especial* programmes covering water scarcity, repopulation or pollution, *laSexta Columna* on waste management or *Emergencia Climática* hosted by Ana Pastor. Antena 3 Noticias aired *La Guerra del Coche* on sustainable mobility and *Onda Cero La Brújula* with a debate on the environment under the framework of the local, regional and European elections. Europa FM also encouraged its listeners to be more sustainable with campaigns like #RespiraEuropaFM, #PrimaveraSinPlásticos, and *Otoño Ecológico* to choose more environmentally-friendly modes of transport to cars; or #AlertaEco, to speak out against 'environmental black spots' that pollute.





## HAZTE ECO CAMPAIGN

### CONTRIBUTION TO THE SDGs:



**TAKE URGENT ACTION TO COMBAT CLIMATE CHANGE AND ITS IMPACTS.**



**CONSERVE AND SUSTAINABLY USE THE OCEANS, SEAS AND MARINE RESOURCES FOR SUSTAINABLE DEVELOPMENT.**



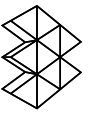
**SUSTAINABLY MANAGE FORESTS, COMBAT DESERTIFICATION, AND HALT AND REVERSE LAND DEGRADATION AND HALT BIODIVERSITY LOSS.**

*Hazte Eco* is a campaign associated with the Neox channel. Conceived in 2010, it seeks to raise awareness of environmental issues by championing values that help protect the environment. The initiative aims to bring the public closer to pressing environmental concerns and helps viewers appreciate that their individual efforts add up.

*Hazte Eco* supported the WWF's Earth Hour, with a symbolic gesture of switching off lights for an hour. NEOX dedicated a special show to this initiative that also had online coverage. It was backed

by the Group, which turned off the lights of the main façade of its buildings. *Hazte Eco* joined SEO Birdlife's Neighbourhood birds campaign and carried out the *No dejes que las palabras se las lleve el fuego* (don't let words go up in flames) initiative to improve biodiversity and quality of life in cities, and to prevent summer forest fires, respectively, broadcasting ads and disseminating specific content on the [www.hazteeco.es](http://www.hazteeco.es) website.

*Hazte Eco's* goal for 2020 is to raise public awareness about the consequences of climate change and plastic pollution.



## JUNTOS X EL CLIMA

After the UN moved the venue for its Climate Summit from Santiago de Chile to Madrid, Atresmedia focused heavily on the event, with special programming on TV, radio, internet and social media offering extensive coverage and analysis of COP25. It also carried out several informative actions on recycling, sustainability in the workplace or reducing plastic use to raise awareness among employees. A corporate image was especially designed for the initiative, called *Juntos x El Clima* ("united for climate").

Antena 3 had special sections in all the news programmes, as well as in *Espejo Público* and *Tu Tiempo*. The Antena 3 Noticias website carried out a special with all the information and several audience participation initiatives to help combat climate change.

laSexta added specific coverage in all its entertainment and current affairs programs, as did all the editions of the news programmes. There was also the premiere of the *Vivir sin plásticos* and the *Enviado Especial 'El país de la transición energética'* and *El país de la proteína* programmes.

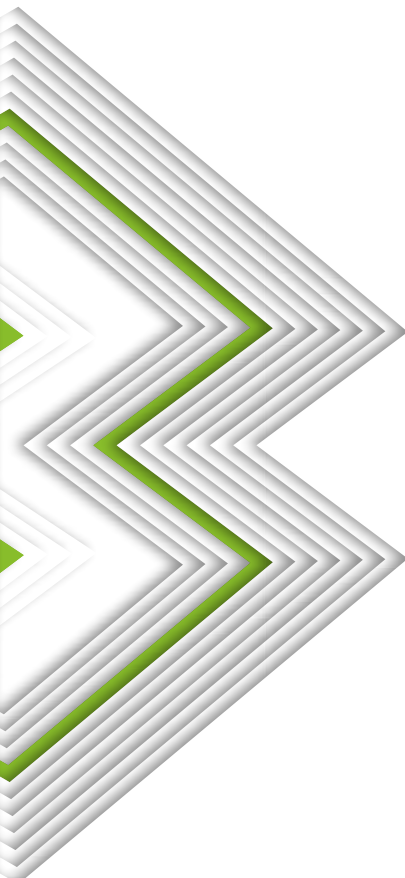
Networks catering more to younger viewers, like Neox and Floxer, invited youths to debate and reflect on climate change through *Tenemos que hablar: Juntos x El Clima*. Elsewhere, Onda Cero, Europa FM and Melodía FM raised awareness among and encouraged listeners to protect the environment by teaching through the 2100: una odisea en la Tierra podcasts and news specials like *La Brújula* broadcast from IFEMA.



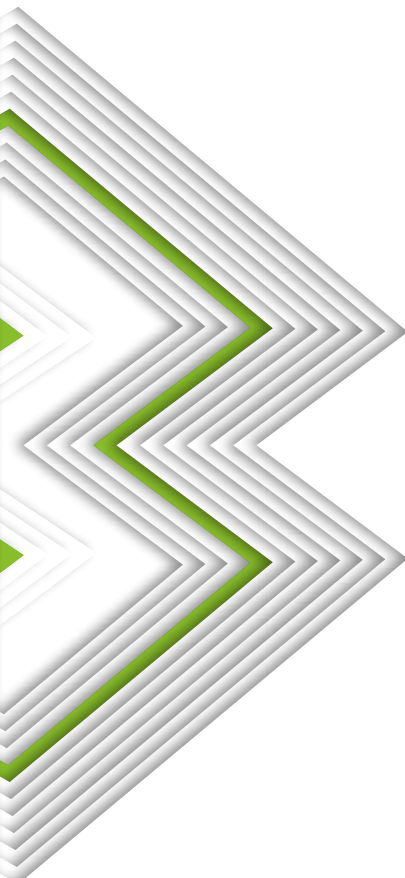


## 07 REQUIREMENTS OF LAW 11/2018 ON NON-FINANCIAL AND DIVERSITY INFORMATION

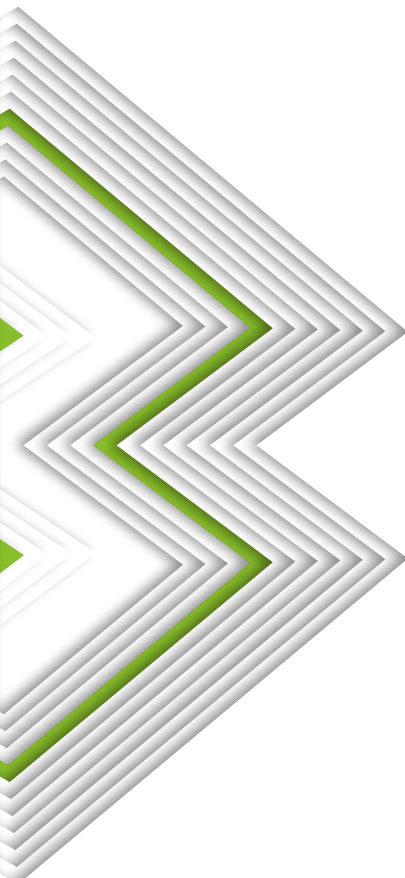
AREAS	CONTENT	SCOPE / BOUNDARY	RELATED GRI STANDARDS	CHAPTER IN WHICH IT IS ADDRESSED
<b>BUSINESS MODEL</b>	<ul style="list-style-type: none"> <li>Brief description of the Group's business model, including:               <ol style="list-style-type: none"> <li>its business environment.</li> <li>its organisation and structure.</li> <li>the markets where it operates.</li> <li>its objectives and strategies.</li> <li>the main trends and factors that may affect its future development.</li> </ol> </li> </ul>	ATRESMEDIA GROUP	102-1 102-2 102-3 102-4 102-6 102-7	<b>5.4</b> Business model and strategy.
<b>POLICIES</b>	<ul style="list-style-type: none"> <li>A description of the policies pursued by the Group in relation to those matters, including:               <ol style="list-style-type: none"> <li>the due diligence procedures undertaken to identify, measure, prevent and mitigate significant risks and impacts.</li> <li>assurance and control procedures, including the actions taken.</li> </ol> </li> </ul>	ATRESMEDIA GROUP	103 Management approaches in each area within the economic, environmental and social dimensions.	<b>5.2</b> Atresmedia's purpose, mission, vision and values / In each section. <b>6.1</b> On customers and users: advertisers and audience. <b>6.1.1.</b> Audience protection mechanisms.
<b>SHORT-, MEDIUM- AND LONG-TERM RISKS</b>	<ul style="list-style-type: none"> <li>The principal risks related to those matters linked to the group's operations including, where relevant and proportionate, its business relationships, products or services which are likely to cause adverse impacts in those areas, and               <ul style="list-style-type: none"> <li>how the Group manages those risks.</li> <li>explaining the processes undertaken to detect and assess them in accordance with national, EU-based or international frameworks for each.</li> <li>Should include information and disclosures on the impacts detected, especially regarding short-, medium- and long-term risks.</li> </ul> </li> </ul>	ATRESMEDIA GROUP	102-15	<b>5.5</b> Risk prevention, control and identification.



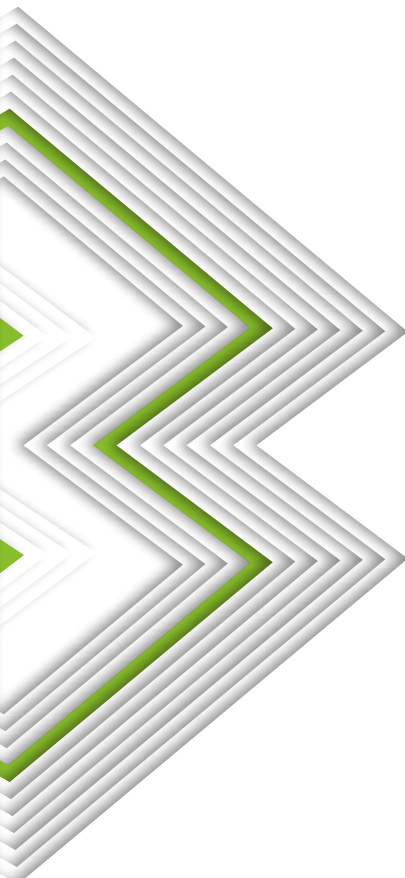
AREAS	CONTENT	SCOPE / BOUNDARY	RELATED GRI STANDARDS	CHAPTER IN WHICH IT IS ADDRESSED
<b>KPI</b>	<p>Non-financial key performance indicators (KPIs) relevant to the particular business and that meet comparability, materiality, relevance and reliability criteria.</p> <ul style="list-style-type: none"> <li>* To facilitate comparison of information, both over time and among undertakings, non-financial KPIs that may be applied generally and that comply with European Commission guidelines and Global Reporting Initiative standards shall be taken. The Group must specify in the report the national, EU-based or international framework used for each matter.</li> <li>* Non-financial KPIs should be applied to each section of the non-financial statement.</li> <li>* These indicators should be useful, taking into account the Group's specific circumstances and coherent with the parameters used in the Group's internal risk management and assessment procedures.</li> <li>* In any case, the information presented must be accurate, comparable and verifiable.</li> </ul>	ATRESMEDIA GROUP	General or specific GRI standards of the economic, environmental and social dimensions reported in the following blocks.	In each section.
<b>ENVIRONMENTAL MATTERS</b>	<p><b>OVERALL ENVIRONMENT</b></p> <ol style="list-style-type: none"> <li>1. Detailed information on the current and foreseeable impacts of the company's operations on the environment including, where appropriate, on health and safety, environmental assessment or certification processes.</li> <li>2. Resources allocated to preventing environmental risks.</li> <li>3. Application of the precautionary principle or approach, amount of provisions and guarantees for environmental risks. (e.g. arising from the environmental responsibility law)</li> </ol>	ATRESMEDIA GROUP	103 Management approaches in each area within the environmental dimension.	<p><b>6.5</b> On the natural environment.</p> <p><b>6.5.2</b> Raising social awareness.</p>



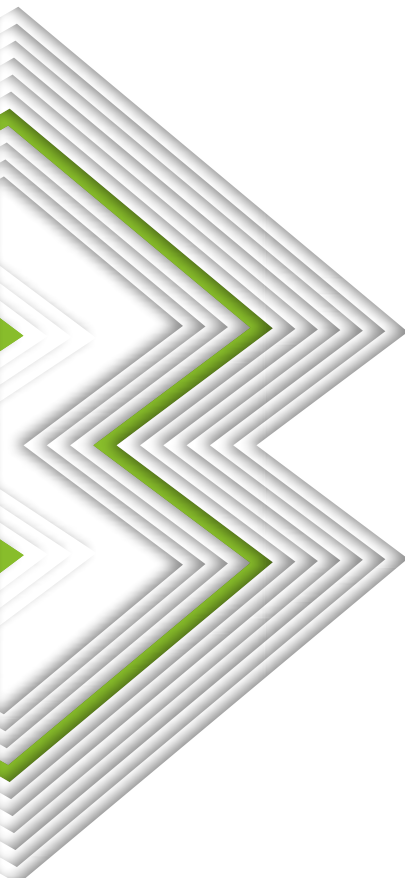
AREAS	CONTENT	SCOPE / BOUNDARY	RELATED GRI STANDARDS	CHAPTER IN WHICH IT IS ADDRESSED
ENVIRONMENTAL MATTERS	<b>POLLUTION</b>	ATRESMEDIA GROUP	103 Emissions management approach / Biodiversity	6.5 On the natural environment 6.5.2 Raising social awareness
	<ul style="list-style-type: none"> <li>Measures to prevent, reduce or repair carbon emissions that <b>seriously</b> affect the environment; taking into account any type of air pollution specific to an activity, including noise and light pollution.</li> </ul>			
	<b>CIRCULAR ECONOMY AND WASTE PREVENTION AND MANAGEMENT</b>	ATRESMEDIA GROUP	103 Effluents and waste management approach	6.5 On the natural environment. 6.5.1 Internal management of environmental impacts.
	<ul style="list-style-type: none"> <li>Circular economy.</li> </ul>			
	<ul style="list-style-type: none"> <li>Waste: Waste prevention, recycling and reuse measures, and other forms of waste recovery and removal.</li> </ul>	ATRESMEDIA GROUP	103 Effluents and waste management approach	6.5 On the natural environment. 6.5.1 Internal management of environmental impacts.
	<ul style="list-style-type: none"> <li>Actions to combat food waste.</li> </ul>	ATRESMEDIA GROUP	103 Effluents and waste management approach	6.5 On the natural environment. 6.5.1 Internal management of environmental impacts.
	<b>SUSTAINABLE USE OF RESOURCES</b>	ATRESMEDIA GROUP	303-1	6.5 On the natural environment. 6.5.1 Internal management of environmental impacts.
	<ul style="list-style-type: none"> <li>Water consumption and water supply in accordance with local limits.</li> </ul>			
	<ul style="list-style-type: none"> <li>Consumption of raw materials and measures taken to make more efficient use of them.</li> </ul>	ATRESMEDIA GROUP	103 Materials management approach 301-1	6.5 On the natural environment. 6.5.1 Internal management of environmental impacts.
	<ul style="list-style-type: none"> <li>Direct and indirect consumption of energy, measures taken to improve energy efficiency and use of renewable energies.</li> </ul>	ATRESMEDIA GROUP	103 Energy management approach 302-1 / 302-2	6.5 On the natural environment. 6.5.1 Internal management of environmental impacts.
	<b>CLIMATE CHANGE</b>	ATRESMEDIA GROUP	103 Emissions management approach 305-1 / 305-2 / 305-3 / 305-4	6.5 On the natural environment. 6.5.1 Internal management of environmental impacts.
	<ul style="list-style-type: none"> <li>Key aspects of the greenhouse gas emission caused by the Company's activities, including the use of the goods and services it produces.</li> </ul>			



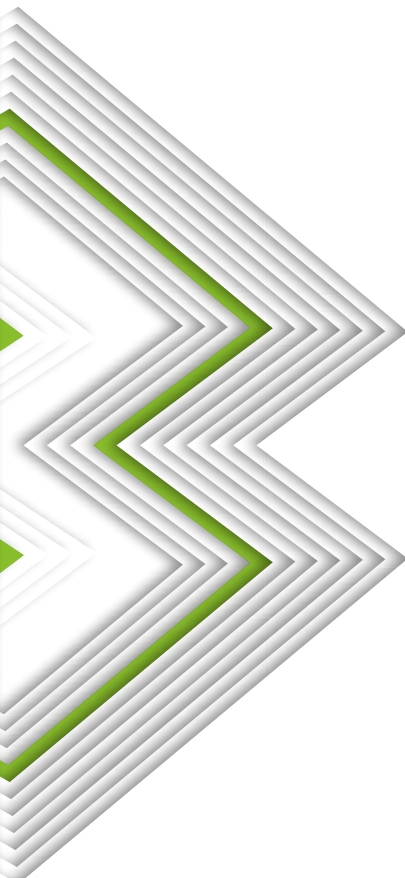
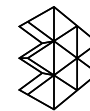
AREAS	CONTENT	SCOPE / BOUNDARY	RELATED GRI STANDARDS	CHAPTER IN WHICH IT IS ADDRESSED
<b>ENVIRONMENTAL MATTERS</b>	<ul style="list-style-type: none"> <li>Measures taken to adapt to the consequences of climate change.</li> </ul>	ATRESMEDIA GROUP	103 Emissions management approach	<b>6.5</b> On the natural environment. <b>6.5.1</b> Internal management of environmental impacts.
	<ul style="list-style-type: none"> <li>The voluntary medium- and long-term greenhouse gas emission-reduction targets and the measures implemented to achieve them.</li> </ul>	ATRESMEDIA GROUP	103 Emissions management approach	<b>6.5</b> On the natural environment. <b>6.5.1</b> Internal management of environmental impacts.
	<b>PROTECTION OF BIODIVERSITY</b>			
	<ul style="list-style-type: none"> <li>Measures taken to preserve or restore biodiversity.</li> </ul>	ATRESMEDIA GROUP	103 Biodiversity management approach	<b>6.5</b> On the natural environment. <b>6.5.1</b> Internal management of environmental impacts.
	<ul style="list-style-type: none"> <li>Impacts caused by activities or operations in protected areas.</li> </ul>	ATRESMEDIA GROUP	103 Biodiversity management approach	<b>6.5</b> On the natural environment. <b>6.5.1</b> Internal management of environmental impacts.
<b>SOCIAL AND EMPLOYEE-RELATED MATTERS</b>	<b>EMPLOYMENT</b>			
	<ul style="list-style-type: none"> <li>Total number and breakdown of employees by gender, age, country and professional classification.</li> </ul>	ATRESMEDIA GROUP	103 Employment management approach 102-8 / 405-1	<b>6.3</b> On employees > Workforce structure.
	<ul style="list-style-type: none"> <li>Total number and breakdown of types of employment contracts.</li> </ul>	ATRESMEDIA GROUP	102-8	<b>6.3</b> On employees > Workforce structure.
	<ul style="list-style-type: none"> <li>Average annual number of permanent, temporary and part-time contracts by gender, age and professional category.</li> </ul>	ATRESMEDIA GROUP	102-8 / 405-1	<b>6.3</b> On employees > Workforce structure.
	<ul style="list-style-type: none"> <li>Number and breakdown of dismissals by gender, age, and professional classification.</li> </ul>	ATRESMEDIA GROUP	401-1	<b>6.3</b> On employees > Workforce structure.
	<ul style="list-style-type: none"> <li>Average remuneration and trends by gender, age and professional category or equivalent amount; gender pay gap, remuneration for equal positions or average remuneration within the company.</li> </ul>	ATRESMEDIA GROUP	103 Diversity management approach and equal opportunities 405-2	<b>6.3</b> On employees > Workforce structure.



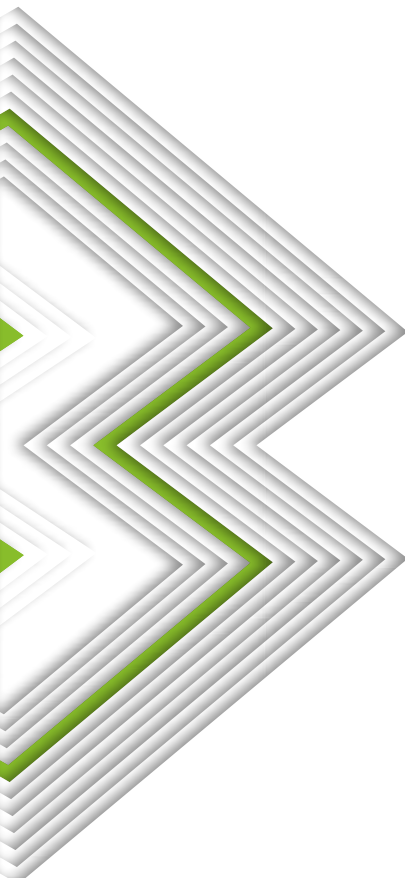
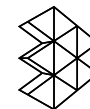
AREAS	CONTENT	SCOPE / BOUNDARY	RELATED GRI STANDARDS	CHAPTER IN WHICH IT IS ADDRESSED
<b>SOCIAL AND EMPLOYEE-RELATED MATTERS</b>	<ul style="list-style-type: none"> <li>Average remuneration of directors and managers, including variable remuneration, per diem allowances, severance pay, long-term retirement plans and any other amounts received, broken down by gender.</li> </ul>	ATRESMEDIA GROUP	103 Diversity management approach and equal opportunities 405-1	<b>6.3</b> On employees > Workforce structure.
	<ul style="list-style-type: none"> <li>Implementation of right to disconnect policies.</li> </ul>	ATRESMEDIA GROUP	103 Employment management approach	<b>6.3</b> On employees > Workforce structure.
	<ul style="list-style-type: none"> <li>Employees with disabilities.</li> </ul>	ATRESMEDIA GROUP	405-1	<b>6.3</b> On employee > Promoting equality, diversity and work-life balance and avoiding all forms of discrimination.
<b>WORK ORGANISATION</b>	<ul style="list-style-type: none"> <li>Organisation of working hours.</li> </ul>	ATRESMEDIA GROUP	103 Employment management approach.	<b>6.3</b> On employee > Equality, diversity and work-life balance and avoiding all forms of discrimination.
	<ul style="list-style-type: none"> <li>Number of hours of absenteeism.</li> </ul>	ATRESMEDIA GROUP	403-2	<b>6.3</b> On employees > Health and safety.
	<ul style="list-style-type: none"> <li>Measures aimed a facilitating work-like balance and encouraging the equal enjoyment by both parents.</li> </ul>	ATRESMEDIA GROUP	103 Employment management approach.	<b>6.3</b> On employees > Employee benefits / Equality, diversity and work-life balance and avoiding all forms of discrimination.
<b>HEALTH AND SAFETY</b>	<ul style="list-style-type: none"> <li>Health and safety conditions in the workplace.</li> </ul>	ATRESMEDIA GROUP	103 Occupational health and safety management approach.	<b>6.3</b> On employees > Overseeing a safe and healthy work environment.
	<ul style="list-style-type: none"> <li>Workplace accidents, in particular their frequency and severity, and occupational diseases, broken down by gender.</li> </ul>	ATRESMEDIA GROUP	403-2 / 403-3	<b>6.3</b> On employees > Overseeing a safe and healthy work environment.



AREAS	CONTENT	SCOPE / BOUNDARY	RELATED GRI STANDARDS	CHAPTER IN WHICH IT IS ADDRESSED
SOCIAL AND EMPLOYEE-RELATED MATTERS	<b>SOCIAL RELATIONS</b>			
	<ul style="list-style-type: none"> <li>Organisation of social dialogue, including procedures for informing and consulting with staff and negotiating with them.</li> </ul>	ATRESMEDIA GROUP	103 Employee-company relationship management approach.	<b>6.3</b> On employees > Guaranteeing human and labour rights.
	<ul style="list-style-type: none"> <li>Percentage of employees covered by a collective bargaining agreement, by country.</li> </ul>	ATRESMEDIA GROUP	102-41	<b>6.3</b> On employees > Employment relationships.
	<ul style="list-style-type: none"> <li>Status of collective bargaining agreements, particularly in relation to occupational health and safety.</li> </ul>	ATRESMEDIA GROUP	103 Employee-company relationship management approach.	<b>6.3</b> On employees > Guaranteeing human and labour rights.
	<b>TRAINING</b>			
	<ul style="list-style-type: none"> <li>Policies implemented in relation to training.</li> </ul>	ATRESMEDIA GROUP	103 Training and teaching management approach 404-2	<b>6.3</b> On employees > Training and enabling the professional development of our workforce.
	<ul style="list-style-type: none"> <li>Total hours of training by professional category.</li> </ul>	ATRESMEDIA GROUP	404-1	<b>6.3</b> On employees > Training and enabling the professional development of our workforce.
	<b>UNIVERSAL ACCESSIBILITY FOR PEOPLE WITH DISABILITIES</b>			
		ATRESMEDIA GROUP	103 Diversity management approach and equal opportunities and non-discrimination.	<b>6.3</b> On employee > Promoting equality, diversity and work-life balance and avoiding all forms of discrimination.
<b>EQUALITY</b>				
<ul style="list-style-type: none"> <li>Measures adopted to promote equal treatment and opportunities between men and women.</li> </ul>	ATRESMEDIA GROUP	103 Diversity management approach and equal opportunities.	<b>6.3</b> On employee > Promoting equality, diversity and work-life balance and avoiding all forms of discrimination.	
<ul style="list-style-type: none"> <li>Equality plans (Chapter III of Organic Law 3/2007, of 22 March, on effective equality between men and women), measures adopted to promote employment, protocols against sexual abuse and sexual harassment, integration and university accessibility for people with disabilities.</li> </ul>	ATRESMEDIA GROUP	103 Diversity management approach and equal opportunities	<b>6.3</b> On employee > Promoting equality, diversity and work-life balance and avoiding all forms of discrimination.	

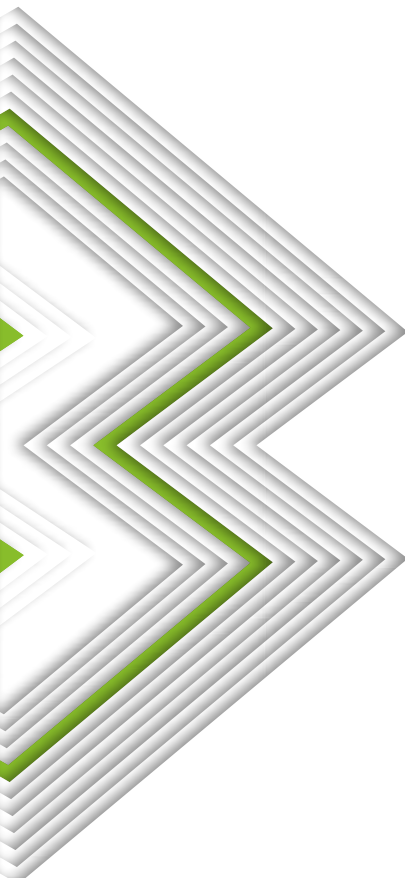


AREAS	CONTENT	SCOPE / BOUNDARY	RELATED GRI STANDARDS	CHAPTER IN WHICH IT IS ADDRESSED
	<ul style="list-style-type: none"> <li>Policy against all forms of discrimination and, where applicable, diversity management.</li> </ul>	ATRESMEDIA GROUP	103 Diversity management approach and equal opportunities.	<b>6.3</b> On employee > Promoting equality, diversity and work-life balance and avoiding all forms of discrimination.
<b>HUMAN RIGHTS</b>	<ul style="list-style-type: none"> <li>Implementation of due diligence processes in relation to human rights</li> <li>Prevention of risks of human rights violations and, where applicable, measures to mitigate, management and redress any such violations.</li> </ul>	ATRESMEDIA GROUP	103 Human rights assessment management approach and non-discrimination 102-16 / 102-17	<b>6.25</b> Respect for human rights.
	<ul style="list-style-type: none"> <li>Reported human rights violations.</li> </ul>	ATRESMEDIA GROUP	406-1	<b>6.25</b> Respect for human rights.
	<ul style="list-style-type: none"> <li>Advocacy and compliance with the provisions of fundamental conventions of the International Labour Organization related to safeguarding the freedom of association and the right to collective bargaining.</li> </ul>	ATRESMEDIA GROUP	103 Human rights assessment management approach + Freedom of association and collective bargaining Human rights.	<b>6.25</b> Respect for human rights.
	<ul style="list-style-type: none"> <li>The elimination of workplace discrimination and job discrimination.</li> </ul>	ATRESMEDIA GROUP	103 Non-discrimination management approach 406-1	<b>6.25</b> Respect for human rights.
	<ul style="list-style-type: none"> <li>Elimination of forced or compulsory labour.</li> </ul>	ATRESMEDIA GROUP	103 Human rights assessment management approach.	<b>6.25</b> Respect for human rights.
	<ul style="list-style-type: none"> <li>Effective abolition of child labour.</li> </ul>	ATRESMEDIA GROUP	Human rights management approach.	<b>6.25</b> Respect for human rights.
<b>CORRUPTION AND BRIBERY</b>	<ul style="list-style-type: none"> <li>Measures adopted to prevent corruption and bribery.</li> </ul>	ATRESMEDIA GROUP	103 Anti-corruption management approach 102-16	<b>5.6</b> Regulatory compliance.
	<ul style="list-style-type: none"> <li>Anti-money laundering measures.</li> </ul>	ATRESMEDIA GROUP	103 Anti-corruption management approach 102-16	<b>5.6</b> Regulatory compliance.
	<ul style="list-style-type: none"> <li>Contributions to foundations and non-profit organisations.</li> </ul>	ATRESMEDIA GROUP	413-1	<b>5.6</b> Regulatory compliance. <b>6.24</b> Fundación Atresmedia. <b>6.2</b> On society.



AREAS	CONTENT	SCOPE / BOUNDARY	RELATED GRI STANDARDS	CHAPTER IN WHICH IT IS ADDRESSED
SOCIETY	<b>COMMITMENTS OF THE COMPANY TO SUSTAINABLE DEVELOPMENT</b>			
	<ul style="list-style-type: none"> <li>The impact of the company's operations on local employment and development.</li> </ul>	ATRESMEDIA GROUP	103 Local communities management approach and indirect economic impacts 203-1 / 413-1	<b>6</b> Atresmedia's impact on its environment.
	<ul style="list-style-type: none"> <li>The impact of the company's operations on local communities and in the area.</li> </ul>	ATRESMEDIA GROUP	103 Local communities management approach and indirect economic impacts 203-1 / 413-1	<b>6</b> Atresmedia's impact on its environment.
	<ul style="list-style-type: none"> <li>The relationships with key members of local communities and the various forms of engaging them.</li> </ul>	ATRESMEDIA GROUP	102-43 / G4-M6 / G4-M7	<b>6</b> Atresmedia's impact on its environment.
	<ul style="list-style-type: none"> <li>Association and sponsorship activities.</li> </ul>	ATRESMEDIA GROUP	102-12 / 102-13	<b>6</b> Atresmedia's impact on its environment.
	<b>OUTSOURCING AND PROVIDERS</b>			
	<ul style="list-style-type: none"> <li>Inclusion in the procurement policy of social, gender equality and environmental matters.</li> </ul>	ATRESMEDIA GROUP	103 Procurement practices management approach 102-9 / 204-1 / 414-1 / 308-1	<b>6.4</b> On suppliers, producers and distributors.
<ul style="list-style-type: none"> <li>Consideration in relationships with suppliers and subcontractors of their social and environmental responsibilities.</li> </ul>	ATRESMEDIA GROUP	103 Procurement practices management approach 102-9 / 204-1 / 414-1 / 308-1	<b>6.4</b> On suppliers, producers and distributors.	
<ul style="list-style-type: none"> <li>Supervision and audit systems and their findings.</li> </ul>	ATRESMEDIA GROUP	103 Procurement practices management approach 102-9 / 204-1 / 414-1 / 308-1	<b>6.4</b> On suppliers, producers and distributors.	





AREAS	CONTENT	SCOPE / BOUNDARY	RELATED GRI STANDARDS	CHAPTER IN WHICH IT IS ADDRESSED
	<p><b>CONSUMERS</b></p> <ul style="list-style-type: none"> <li>• Consumer health and safety measures.</li> </ul>	GRUPO ATRESMEDIA	103 Customer health and safety management approach, marketing and labelling, and customer privacy 417-2 G4-M3 / G4-M4 / G4-M5	<b>6.1</b> On customers and users: advertisers and audience.
	<ul style="list-style-type: none"> <li>• Whistle-blowing systems, complaints received and their resolution.</li> </ul>	GRUPO ATRESMEDIA	103 Customer health and safety management approach, marketing and labelling, and customer privacy 417-2 G4-M3 / G4-M4 / G4-M5	<b>6.1.1</b> Audience protection mechanisms. <b>5.5</b> Risk prevention, control and identification > Management quality.
	<p><b>TAX INFORMATION</b></p> <ul style="list-style-type: none"> <li>• Country-by-country earnings obtained. Income taxes paid.</li> </ul>	GRUPO ATRESMEDIA	103 Economic performance management approach.	<b>5.6</b> Compliance.
	<ul style="list-style-type: none"> <li>• Public subsidies received.</li> </ul>	GRUPO ATRESMEDIA	201-4	<b>5.6</b> Compliance.

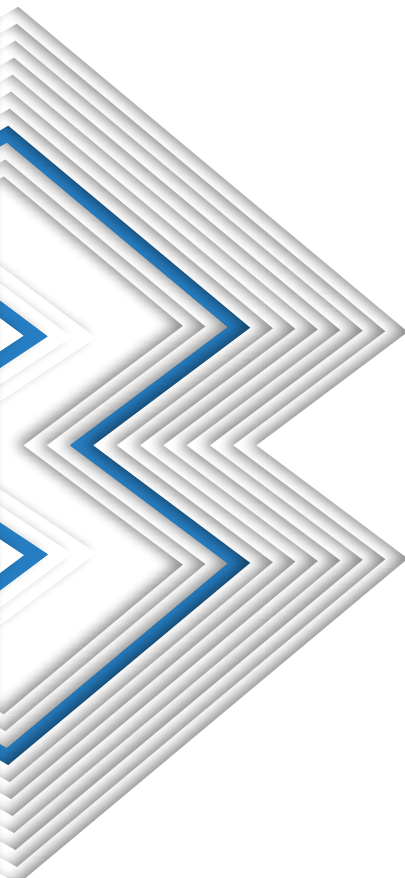
In addition to the contents provided in the preceding table, Atresmedia Corporación de Medios de Comunicación, S.A.'s consolidated non-financial statement includes the following content: 102-5, 102-10, 102-11, 102-14, 102-18, 102-29, 102-30, 102-40, 102-42, 102-44, 102-45, 102-46, 102-47, 102-48, 102-49, 102-50, 102-51, 102-52, 102-53, 102-54, 102-55, 102-56, 201-1 and 206-1.





## 08 GRI CONTENT INDEX

STANDARD	CONTENT	SECTION
<b>GRI 102: GENERAL DISCLOSURES</b>		
<b>ORGANIZATIONAL PROFILE</b>		
102-1	Name of the organization.	Front cover.
102-2	Activities, brands, products, and services.	5.4 Business model and strategy.
102-3	Location of headquarters.	4. About this report.
102-4	Location of operations.	"Business performance and situation of the Group" section of the management report
102-5	Ownership and legal form.	5.1 Corporate governance.
102-6	Markets served.	5.4 Business model and strategy.
102-7	Scale of the organization.	3. The year at a glance.
102-8	Information on employees and other workers.	6.3 On employees.
102-9	Supply chain.	6.4 On suppliers, producers and distributors.
102-10	Significant changes to the organization and its supply chain.	4. About this report.
102-11	Precautionary Principle or approach.	6.5 On the natural environment.
102-12	External initiatives.	5.2 Atresmedia's purpose, mission, vision and values.
102-13	Membership of associations.	5.2 Atresmedia's purpose, mission, vision and values.
<b>STRATEGY</b>		
102-14	Statement from senior decision-maker.	1. Letter from the Chairman 2. Message from the Chief Executive Officer.



STANDARD	CONTENT	SECTION
<b>ETHICS AND INTEGRITY</b>		
102-16	Values, principles, standards, and norms of behavior.	5.2 Atresmedia's purpose, mission, vision and values. 6.1.1 Audience protection mechanisms.
<b>GOVERNANCE</b>		
102-18	Governance structure.	5.1 Corporate governance.
102-20	Executive-level responsibility for economic, environmental, and social topics.	5.1 Corporate governance.
102-29	Identifying and managing economic, environmental, and social impacts.	5.5 Risk prevention, control and identification.
102-30	Effectiveness of risk management processes.	5.5 Risk prevention, control and identification.
<b>STAKEHOLDER ENGAGEMENT</b>		
102-40	List of stakeholder groups.	6.2 On society.
102-41	Collective bargaining agreements.	6.3 On employees.
102-42	Identifying and selecting stakeholders.	6.2 On society.
102-43	Approach to stakeholder engagement.	6.2 On society.
102-44	Key topics and concerns raised.	6.2 On society.
<b>REPORTING PRACTICE</b>		
102-45	Entities included in the consolidated financial statements.	"Basis of consolidation" section of the annual financial statements
102-46	Defining report content and topic Boundaries.	4 About this report.
102-47	List of material topics.	4 About this report.
102-48	Restatements of information.	New quantification criteria and measurement methods have allowed restatements of information on training hours, profit before tax by country, content providers, toner consumption and scope 3 emissions.



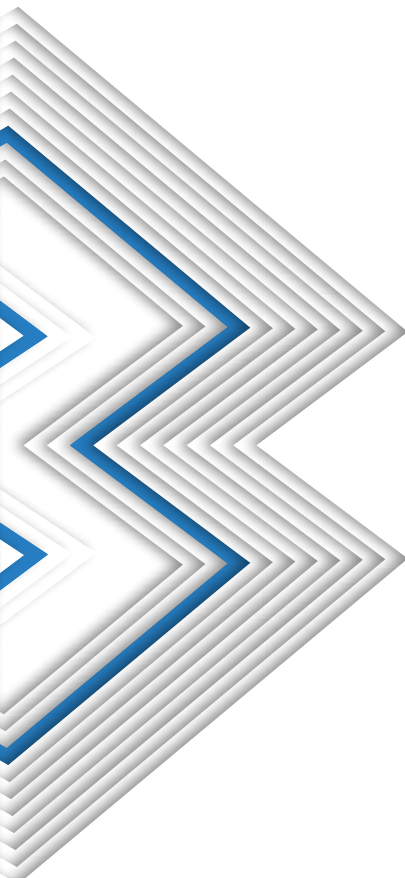
STANDARD	CONTENT	SECTION
<b>REPORTING PRACTICE</b>		
102-49	Changes in reporting.	There have not been any changes.
102-50	Reporting period.	Period from 1 January 2019 to 31 December 2019.
102-51	Date of most recent report.	The most recent Non-Financial Statement published was for the 2018 financial year.
102-52	Reporting cycle.	Annual.
102-53	Contact point for questions regarding the report.	4 About this report.
102-54	Claims of reporting in accordance with the GRI Standards.	4 About this report.
102-55	GRI content index.	8 GRI content index.
102-56	External assurance.	Independent assurance report.
<b>ECONOMIC DISCLOSURES</b>		
<b>GRI 103: MANAGEMENT APPROACH</b>		
103-1	Explanation of the material topic and its Boundary.	5.4 Business model and strategy.
103-2	The management approach and its components.	5.4 Business model and strategy.
103-3	Evaluation of the management approach.	5.4 Business model and strategy.
<b>GRI 201: ECONOMIC PERFORMANCE</b>		
201-1	Direct economic value generated and distributed.	3 The year at a glance.
201-4	Financial assistance received from government.	5.6 Compliance.
<b>GRI 203: INDIRECT ECONOMIC IMPACTS</b>		
203-1	Infrastructure investments and services supported.	6.2 On society.

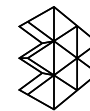


STANDARD	CONTENT	SECTION
<b>GRI 204: PROCUREMENT PRACTICES</b>		
204-1	Proportion of spending on local suppliers.	6.4 On suppliers, producers and distributors.
<b>GRI 206: ANTI-COMPETITIVE BEHAVIOR</b>		
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices.	5.5 Risk prevention, control and identification.
<b>SOCIAL DISCLOSURES</b>		
<b>GRI 103: MANAGEMENT APPROACH</b>		
103-1	Explanation of the material topic and its Boundary.	6 Atresmedia's impact on its environment.
103-2	The management approach and its components.	6 Atresmedia's impact on its environment.
103-3	Evaluation of the management approach.	6 Atresmedia's impact on its environment.
<b>GRI 401: EMPLOYMENT</b>		
401-1	New employee hires and employee turnover.	6.3 On employees.
<b>GRI 403: OCCUPATIONAL HEALTH AND SAFETY</b>		
403-2	Types of accident and accident frequency rates, work-related illnesses, days lost, absenteeism and number of deaths due to occupational accident or illness.	6.3 On employees.
<b>GRI 404: TRAINING AND EDUCATION</b>		
404-1	Average hours of training per year per employee.	6.3 On employees.
404-2	Programs for upgrading employee skills and transition assistance programs.	6.3 On employees.
<b>GRI 405: DIVERSITY AND EQUAL OPPORTUNITIES</b>		
405-1	Diversity of governance bodies and employees.	5.1 Corporate governance. 6.3 On employees.

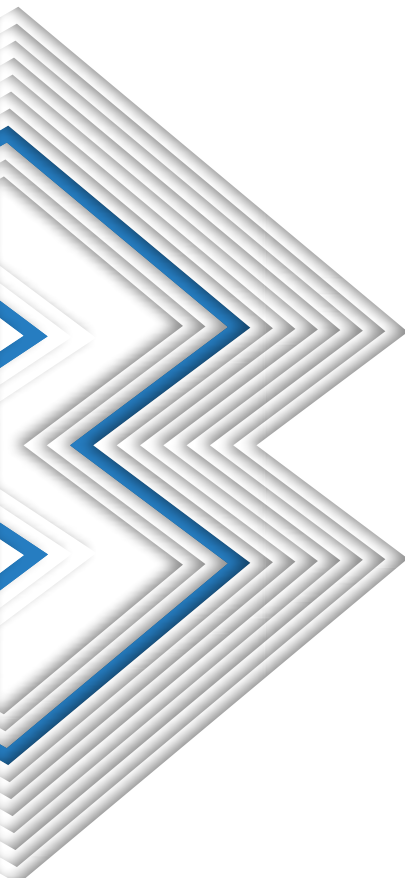


STANDARD	CONTENT	SECTION
<b>GRI 406: NON-DISCRIMINATION</b>		
406-1	Incidents of discrimination and corrective actions taken.	6.3 On employees.
<b>GRI 413: LOCAL COMMUNITIES</b>		
413-1	Operations with local community engagement, impact assessments, and development programs.	6.2 On society.
<b>GRI 414: SUPPLIER SOCIAL ASSESSMENT</b>		
414-1	New suppliers that were screened using social criteria.	6.4 On suppliers, producers and distributors.
<b>GRI 417: MARKETING AND LABELING</b>		
417-2	Incidents of non-compliance concerning product and service information and labeling.	6.1 On customers and users: advertisers and audience.
<b>ENVIRONMENTAL DISCLOSURES</b>		
<b>GRI 103: MANAGEMENT APPROACH</b>		
103-1	Explanation of the material topic and its Boundary.	6.5 On the natural environment.
103-2	The management approach and its components.	6.5 On the natural environment.
103-3	Evaluation of the management approach.	6.5 On the natural environment.
<b>GRI 301: MATERIALS</b>		
301-1	Materials used by weight or volume.	6.5 On the natural environment.
<b>GRI 302: ENERGY</b>		
302-1	Energy consumption within the organization.	6.5 On the natural environment.
302-2	Energy consumption outside of the organization.	6.5 On the natural environment.
<b>GRI 303: WATER</b>		
303-1	Water withdrawal by source.	6.5 On the natural environment.





STANDARD	CONTENT	SECTION
<b>GRI 305: EMISSIONS</b>		
<b>305-1</b>	Direct (Scope 1) GHG emissions.	<b>6.5</b> On the natural environment.
<b>305-2</b>	Energy indirect (Scope 2) GHG emissions.	<b>6.5</b> On the natural environment.
<b>305-3</b>	Other indirect (Scope 3) GHG emissions.	<b>6.5</b> On the natural environment.
<b>305-4</b>	GHG emissions intensity.	<b>6.5</b> On the natural environment.
<b>GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT</b>		
<b>308-1</b>	New suppliers that were screened using environmental criteria.	<b>6.4</b> On suppliers, producers and distributors.
<b>SECTOR-SPECIFIC GUIDANCE DISCLOSURES</b>		
<b>G4-PR-M3</b>	Actions taken to improve adherence to content creation values and results obtained.	<b>6.1</b> On customers and users: advertisers and audience.
<b>G4-PR-M4</b>	Actions taken to improve performance in relation to content dissemination issues and results obtained.	<b>6.1</b> On customers and users: advertisers and audience..
<b>G4-PR-M5</b>	Number and nature of responses (feedback/complaints) related to content dissemination, including protection of vulnerable audiences and informed decision making and accessibility, and processes for addressing these responses.	<b>6.1</b> On customers and users: advertisers and audience.
<b>G4-PR-M6</b>	Methods to interact with audiences and results.	<b>6.1</b> On customers and users: advertisers and audience.
<b>G4-PR-M7</b>	Actions taken to empower audiences through media literacy skills development and results obtained.	<b>6.1</b> On customers and users: advertisers and audience.





## 09 HISTORICAL FIGURES AT A GLANCE

FINANCIAL DIMENSION	2016	2017	2018	2019
Total net revenue (€ million)	1,021,1	1,052,1	1,042.3	1,039.4
Revenue from advertising	N/A	91%	91%	87%
Revenue from other sources	N/A	9%	9%	12%
EBITDA (€ million)	202	202.14	187.15	183.68
Net profit (€ million)	129.1	142.11	88.18	118.03
Economic value distributed (€ million)	738.7	865.4	778.57	783.27
Tax credit and government aid received (€ million)	7.8	10.57	10.30	13.9
Advertising cost-to-income ratio	1.55	1.56	1.48	1.55
No. of production companies	30	24	25	31
Number of suppliers of goods and services	1,245	1,302	1,313	1,471
Average viewership share - Antena 3 Televisión (%)	12.8	12.3	12.3	11.7
Average viewership share - laSexta (%)	7.1	6.8	6.9	7
Average viewership share - Neox (%)	2.5	2.5	2.4	2.4
Average viewership share - Nova (%)	2.2	2.2	2.4	2.2
Average viewership share - MEGA (%)	1.8	1.85	1.6	1.5
Average viewership share - Atreseries (%)	0.8	1.1	1.2	1.4
Number of listeners - Onda Cero	1,920,000	2,000,000	2,000,000	1,948,000
Number of listeners - Europa FM	1,947,000	1,800,000	1,500,000	1,300,000
Number of listeners - Melodía FM	286,000	300,000	233,000	197,000
Number of unique visitors of Atresmedia websites (million)	12.2	27	21.2	24.4
Number of directors	13	13	12	12
Number of independent directors	4	4	4	4
Number of women directors	4	4	4	4



**ATRESMEDIA**

ENVIRONMENTAL DIMENSION	2016	2017	2018	2019
Investment in the environment (€)	120,495	140,082	137,244	356,334
Consumption of plain paper (kg)	26,813	25,275	21,212	23,599
Water consumption (m3)	49,607	60,464	55,436	50,618
Consumption of toner (units)	1,030	1,063	2,164	1,827
Consumption of heating oil (L)	481,056	439,954	561,807	558,274
Electricity consumption (kWh)	29,622,523	30,019,091	30,384,914	29,461,067
Gas consumption (m3)	12,365	10,227	11,190	9,361
Petrol consumption for transport (L)	15,687	27,575	24,719	25,340
Diesel consumption for transport (L)	48,477	41,394	46,110	46,460
Score under the CDP	C*	C	C	C

SOCIAL DIMENSION	2016	2017	2018	2019
Cumulative hours of subtitling and closed captioning	36,156	37,286	42,076	42,109
Number of employees	2,022	2,089	2,127	2,527
% of women on the workforce	49.5%	50.45%	51.06%	52.04%
Investment in training (€)	727,308	641,473	733,421	594,594
Training hours per employee	22	21	15	15
Hours of corporate volunteering donated to the community	2,533	2,325	2,136	1,910
Foundation revenue contributed by Atresmedia (€)	500,000	500,000	500,000	500,000
Infringements on the Code on Self-Regulation	3	0	2	1
Number of copy advice requests made to Autocontrol	1,028	1,257	1,593	1,613
Opportunity cost of granting free promotional space on television for non-profit organisations (€)	9,325,630	8,273,575	9,708,600	9,051,163
Opportunity cost of granting free advertising space on the radio for non-profit organisations (€)	2,643,127	1,889,610	4,084,600	5,804,490
Opportunity cost of granting free advertising space on the website for non-profit organisations (€)				73,455



# 10 NON-FINANCIAL DASHBOARD

	MATERIAL TOPIC	INDICATOR	2019
CORPORATE GOVERNANCE	GOVERNANCE MODEL	GC1	Level of compliance with the Code of Good Governance for Listed Companies (%) 98% Atresmedia complies with 59 of the 60 recommendations applicable to it.
	REGULATORY COMPLIANCE	GC3	Penalties for non-compliance with LGCA regulations. 2 cases. 1 infraction.
	REGULATORY COMPLIANCE	GC4	Penalties for other applicable non-compliance (number and amount). 0 penalties.

	MATERIAL TOPIC	INDICATOR	2019
HUMAN RESOURCES	JOB STABILITY	RH 2	Percentage of permanent contracts. 84%
	EQUALITY	RH 3	Gender pay gap. Executives: 32.66% Technicians: 11.98% Administrative: -2.02% Other: 0.58% Average: 32.45%
	TALENT MANAGEMENT	RH 4	Investment in training. 595,594
	JOB SATISFACTION	RH 5	Voluntary turnover rate. 12.35%
	DIVERSITY	RH 6	Percentage of new hires by gender. 56% women
	DIVERSITY	RH 7	% women in management positions. 33%
	DIVERSITY	RH 8	% of employees with disabilities. 45 employees



	MATERIAL TOPIC	INDICATOR	2019
<b>SOCIETY</b>	IMPACT ON SOCIETY OF CONTENT DISSEMINATION	<b>S1</b>	Average viewership share - Atresmedia Televisión. 26.2%
		<b>S2</b>	Listeners - Atresmedia Radio. 3,500,000 million
		<b>S3</b>	Average number of unique users. 24.4 million
	IMPACT OF OPERATIONS ON SOCIETY	<b>S4</b>	Economic value distributed. 783.8 million
	CONTENT ACCESSIBILITY	<b>S5</b>	Percentage of subtitled programmes. 93.7%
	SPACE RELATED TO TOPICS OF SOCIAL RELEVANCE	<b>S6</b>	Value of advertising space donated to non-profits. €14.9 M
	CONTRIBUTION TO THE COMMUNITY	<b>S7</b>	Voluntary work hours donated. 1,910 hours
	MATERIAL TOPIC	INDICATOR	2019
<b>INNOVATION</b>	ADVERTISING SERVICE AND PRODUCT INNOVATION	<b>I3</b>	Advertising innovation projects. See section: Atresmedia Publicidad: committed to innovation and advertisers.
	USE OF NEW TECHNOLOGIES FOR CONTENT DISTRIBUTION	<b>I4</b>	Approved investment in technological innovation projects. €7,082,770
	SUPPORT TO ENTREPRENEURSHIP	<b>I5</b>	Number of startups with ongoing investment. 15



# 11 INDEPENDENT EXTERNAL REVIEW



ATRESMEDIA



## Atresmedia Corporación de Medios de Comunicación, S.A. and subsidiaries

Independent Verification Report  
31 December 2019



*This version of our report is a free translation of the original, which was prepared in Spanish. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this translation.*

### Independent Verification Report

To the shareholders of Atresmedia Corporación de Medios de Comunicación, S.A.:

Pursuant to Article 49 of the Code of Commerce, we have verified, under a limited assurance scope, the accompanying CONSOLIDATED NON-FINANCIAL STATEMENT ("CNFS") for the year ended 31 December 2019 of Atresmedia Corporación de Medios de Comunicación, S.A. (the Parent company) and subsidiaries ("Atresmedia") which forms part of Atresmedia's Consolidated Management Report ("CMR") for the fiscal year 2019.

The content of the CNFS includes additional information to that required by current commercial legislation on non-financial reporting which has not been covered by our verification work. In this respect, our work has been restricted solely to verifying the information identified in the "Requirements of Law 11/2018 on non-financial and diversity information" and "GRI content index" tables included in the accompanying CNFS.

#### Responsibility of the Directors of the Parent Company

The preparation of the CNFS included in Atresmedia's CMR and the content thereof are responsibility of the board of directors of Atresmedia Corporación de Medios de Comunicación, S.A. The CNFS has been drawn up in accordance with the provisions of current commercial legislation and with the Sustainability Reporting Standards of the Global Reporting Initiative ("GRI Standards") in accordance with the Core Option and the Media Sector Disclosures of the G4 Guide of GRI (hereinafter the Media Sector Supplement) in line with the details provided for each matter in the "Requirements of Law 11/2018 on non-financial and diversity information" and "GRI content index" tables included in the accompanying CNFS.

This responsibility also includes the design, implementation and maintenance of the internal control that is considered necessary to ensure that the CNFS is free from material misstatement, due to fraud or error.

The directors of Atresmedia Corporación de Medios de Comunicación, S.A. are also responsible for defining, implementing, adapting and maintaining the management systems from which the information required to prepare the CNFS is obtained.

#### Our independence and quality control

We have complied with the independence requirements and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants ("IESBA") which is based on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

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R. M. Madrid, hoja 87.250-1, folio 75, tomo 9.267, libro 8.054, sección 3ª  
Inscrita en el R.C.A.C. con el número 50242 - CIF: B-79 031290



Our firm applies the International Standard on Quality Control 1 (ISQC 1) and therefore has in place a global quality control system which includes documented policies and procedures related to compliance with ethical requirements, professional standards and applicable legal and regulatory provisions.

The engagement team has been formed by professionals specialized in non-financial information reviews and specifically in information on economic, social and environmental performance.

**Our responsibility**

Our responsibility is to express our conclusions in an independent limited assurance verification report based on the work carried out. Our work has been aligned with the requirements set by the current International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE 3000 Revised) issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC) and with the Guidelines for verification engagements on non-financial statements issued by the Spanish Institute of Auditors ("Instituto de Censores Jurados de Cuentas de España").

In a limited assurance engagement, the procedures performed vary in terms of their nature and timing of execution and are more restricted than those carried out in a reasonable assurance engagement. Accordingly, the assurance obtained is substantially lower.

Our work has consisted in posing questions to Management and several Atresmedia Corporación de Medios de Comunicación, S.A. units that were involved in the preparation of the CNFS, in the review of the processes for compiling and validating the information presented in the CNFS, and in the application of certain analytical procedures and review sampling tests, as described below:

- Meetings with Atresmedia Corporación de Medios de Comunicación, S.A. personnel to ascertain the business model, policies and management approaches applied and the main risks related to these matters, and to obtain the information required for the external review.
- Analysis of the scope, relevance and integrity of the contents included in the CNFS for 2019, based on the materiality analysis carried by Atresmedia and described in the section "About this report" of the CNFS, and considering the content required under current commercial legislation.
- Analysis of the procedures used to compile and validate the information presented in the CNFS for 2019.
- Review of information concerning risks, policies and management approaches applied in relation to material issues presented in the CNFS for 2019.
- Verification, through sample testing, of the information relating to the content of the CNFS for 2019 and its adequate compilation using data supplied by the sources of information.
- Obtainment of a management representation letter from the directors and the management of the Parent company.



**Conclusions**

Based on the procedures performed and the evidence we have obtained, no matters have come to our attention which may lead us to believe that the CNFS of Atresmedia Corporación de Medios de Comunicación, S.A. and its subsidiaries for the year ended 31 December 2019 has not been prepared, in all of their significant matters, in accordance with the provisions of current commercial legislation and with the GRI Standards in accordance with the Core Option and the Media Sector Disclosures of the G4 Guide of GRI, in line with the details provided for each matter in the "Requirements of Law 11/2018 on non-financial and diversity information" and "GRI content index" tables included in the accompanying CNFS.

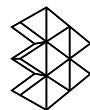
**Use and distribution**

This report has been drawn up in response to the requirement laid down in current Spanish commercial legislation and therefore might not be suitable for other purposes or jurisdictions.

PricewaterhouseCoopers Auditores, S.L.

Original in Spanish signed by Pablo Bascones

26 February 2020



**ATRESMEDIA**

## **ATRESMEDIA CONSOLIDATED NON-FINANCIAL STATEMENT FOR 2019**

This report was approved by the Board of Directors of Atresmedia Corporación de Medios de Comunicación, S.A. on 26th February 2019.

Contact point for further information on Atresmedia's non-Financial Statement:

Atresmedia, Corporate Responsibility Department Av. Isla Graciosa nº 13, San Sebastián de los Reyes CP 28703 (Madrid)

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