



MEDIASETespaña.
ANNUAL CORPORATE
REPORT
2019

NON-FINANCIAL INFORMATION STATEMENT 2019

MEDIASET ESPAÑA IN 2019

JANUARY



'Ana Rosa Program' celebrates 14 years on the air as the undisputed morning leader.

FEBRUARY



'Almas de Casa' Publiespaña's initiative promoting a change of the "Housewives" target, to "Responsible for household shopping", a concept that has no gender stereotypes.

MARCH



Mediterraneo presents its first content offer at **MIPTV 2019**.

'Brigada Costa del Sol' and 'Señoras del (h) AMPA' the only Spanish fictions selected for the MIPDrama Buyers Summit.

APRIL



'Sálvame' celebrates its tenth anniversary as the leading afternoon format.

MAY



Amazon Prime Video exclusively premieres 'El Pueblo', Mediaset España's series.

JUNE



Mediaset Spa (Italy) and Mediaset España's Boards of Directors agree to merge both companies into the **new holding MFE - MEDIAFOREUROPE NV**. The launch of **Uppers**, Mediaset España's new digital media aimed at over 45 year olds.

JULY



The launch of **Mitele PLUS**, a subscription platform that allows the viewer to enjoy the entire Mitele offer without interruptions.

The filming of **'Way Down'**, ended, a Telecinco Cinema blockbuster directed by Jaume Balagueró, and internationally distributed by TF1, the French audio-visual group.

AUGUST



Mediaset España broadcasts the **Basketball World Cup**, which the Spanish National Team wins, in the most watched game of this sport in the television's history.

SEPTEMBER



The launch of **NIUS**, Mediaset España's new native digital newspaper. The **San Sebastián International Film Festival** hosts the presentation of the first images of 'Patria', a fiction by Alea Media, a production company partially owned by Mediaset España, for HBO.

OCTOBER



Mediaset España and ESCAC start the first edition of **'Showrunners: Aula de Ficción'** with the aim of training future fiction creators.

The **Mediaset España and the European University of Madrid's Masters** in Creation and Management of Audio-visual Content, which has produced more than 200 professionals in the sector, is ten years old.

Mediaset España **digital media reach their best historical position in the global ranking** in video consumption.

Mediaset España launches the 12 meses (12-months) campaign with the collaboration of the Observatorio del Juego Infantil (Observatory of children's play), **12 Meses 'Jugar es un asunto muy serio (Playing is a very serious matter)'**.

NOVEMBER



Mtmad, Mediaset España's digital native content platform celebrates its third anniversary with a record number of videos viewed and unique users.

Mediaset España concludes a **Technical Renewal Plan** for its production center with pioneering image, sound and remote operability systems.

DECEMBER



'Supervivientes' (Survivor) becomes the most watched show of the year, with its best share since 2012.

'Gran Hermano VIP' (Celebrity Big Brother), the second most watched program of 2019, ends the series with the best share of the Celebrity format and the highest share in the 'Big Brother' franchise since 2003.

'La que se avecina' stands as the free to air fiction program with the largest number of viewers.

The **Telecinco News** presented by Pedro Piqueras is once again the most watched news program of all channels.

Mediaset España ends the year as the leading audio-visual group of audience in linear and digital consumption.

MEDIASET ESPAÑA'S CONTENT AROUND THE WORLD IN 2019*

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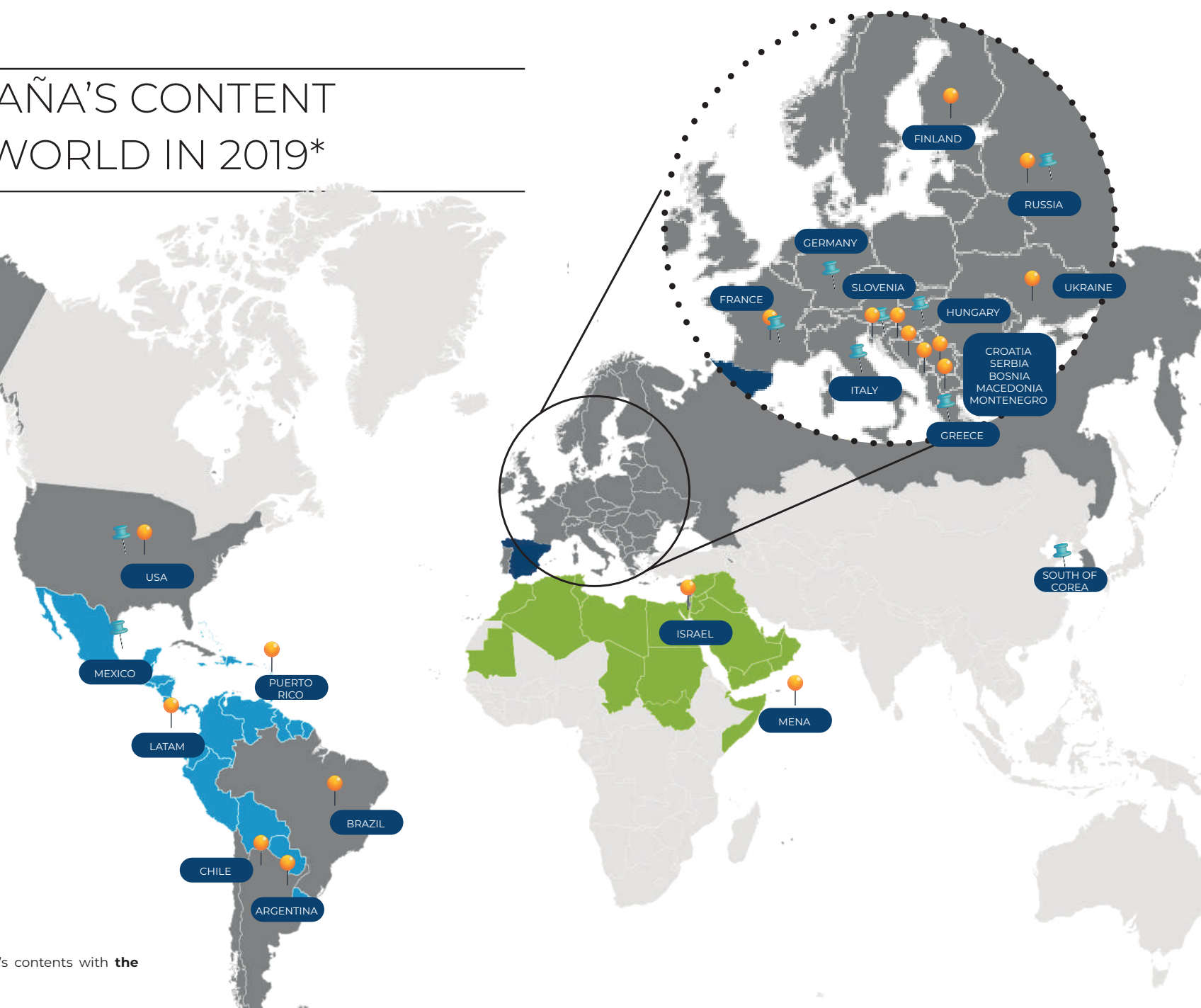
Finished product refers to the sale of audio-visual content, as broadcast in Spain, for its distribution. In 2019, content has been sold to Albania, Argentina, Bosnia, Brazil, Bulgaria, Chile, Croatia, Slovenia, the United States of America, Finland, France, Israel, Macedonia, Montenegro, Puerto Rico, Russia, Serbia, Ukraine, LATAM and MENA.

Format refers to the sale of rights for the adaptation of the original idea for the creation of a local version. In 2019, rights have been sold in Germany, South Korea, Slovenia, the United States of America, France, Greece, Hungary, Italy, Mexico, Russia.

REGIONS:

● **LATAM:** Anguilla, Antigua and Barbuda, Aruba, Bahamas, Barbados, Belize, Bermuda, Bolivia, Bonaire, Bosnia British Virgin Islands, Chile, Colombia, Costa Rica, Croatia, Curacao, Dominica, Dominican Republic, Ecuador, El Salvador, Slovenia French Guiana, Grenada, (including St. Barthelemy and St. Martin), Guatemala, Guyana, Haiti, Honduras, Jamaica, Martinique, Mexico, Macedonia, Montenegro, Montserrat, Nicaragua, Panama, Paraguay, Peru, Puerto Rico, Saba, Serbia St. Eustatius, St. Kitts and Nevis, St Lucia, St. Maarten, St. Vincent and the Grenadines, Suriname, Trinidad and Tobago, Turks and Caicos Islands, Uruguay and Venezuela.

● **MENA:** Bahrain, Egypt, Iraq, Jordan, Kuwait, Lebanon, Oman, Palestine, Qatar, Saudi Arabia, Syria, United Arab Emirates and Republic of Yemen, Algeria, Chad, Republic of Djibouti, Libya, Mauritania, Morocco, Somalia, South Sudan, Sudan and Tunisia.



*It only considers the sale of Mediaset España's contents with the rights starting in 2019.

Navigating the report

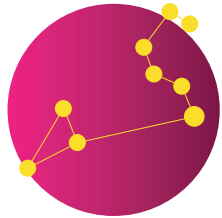


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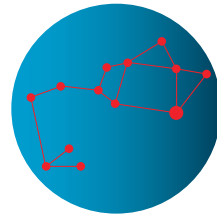


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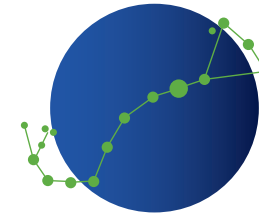
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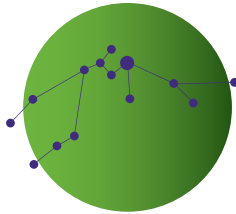
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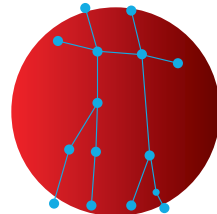
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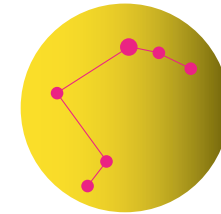
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This report is available online for computer, smartphone and tablet devices (interactive pdf ready to download).



Further information



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PROLOGUE

MEDIASETespaña.

SCOPE

Since 2005, Mediaset España has published the information regarding the economic, social, environmental and ethical performance of the Mediaset España Group, information that, from 2009, is annually verified by an external and independent auditor.

The intention of this Corporate Annual Report is to inform in a transparent, concise, clear and conscious manner, about the integrated management of the financial and non-financial aspects of the business and value creation in the short, medium and long-term, for the period 1st January to 31st December 2019.

The scope of this Report is limited to the fully consolidated Mediaset España Group, hereinafter Mediaset España, Mediaset España Group or Group indistinctly. If the reporting scope differs to that noted, an explanatory note is included.

In 2019, there were no significant changes in the criteria and basis for including the information reported. Also, any change in the formulas used for the calculation of reported data is indicated in the corresponding section. In this regard, any change is due to the process of continuous improvement in the reporting of non-financial information carried out by the company, in order to present the relevant information as accurately as possible.

Mediaset España's Board of Directors is the body responsible for preparing this report, which is part of the Mediaset España Group's 2019 Consolidated Management Report.

STANDARDS

This report has been prepared taking into account the current regulations, including the **Law 11/2018 on the disclosure of non-financial and diversity information.**

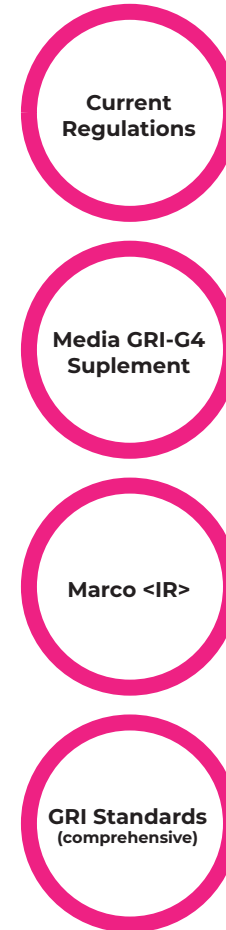
Also, the GRI Standards have been followed for the Preparation of Sustainability Reports, the **GRI Standards'** version, together with the **Media GRI-G4 sectoral supplement**, both issued by Global Reporting Initiative, as well as the International **Integrated Reporting Framework** recommendations of the International Integrated Reporting Council (<IR> Framework).

In this regard, Mediaset España considers that its Report adequately follows the <IR> Framework requirements and therefore presents its value creation in a cohesive and efficient way over time.

Mediaset España's ability to create value is determined by its understanding of and response to the business context (p. XI-XII), the pertinent identification of strategic priorities and opportunities (p. 15-16) and the effective alignment of the business model (p. 12), the conservative management of the main business risks (p. 27-30), as well as the ability to respond to the material issues of the main stakeholders (p. 162-164).

In turn, in accordance with the self-assessment carried out by Mediaset España, which is externally verified, the report has been prepared in accordance with the comprehensive option of the GRI Standards.

With the aim of meeting the informational requirements of various initiatives on which the company reports, Mediaset España has decided to respond to all GRI indicators, detailing such information in the GRI Content Index.





INTRODUCTION

*MEDIASET*españa.

LETTER FROM THE CHAIRMAN



Mr. Alejandro Echevarría Busquet
Chairman

Dear shareholders:

Dear shareholders: In 2019 Mediaset España will maintain its leading position in the audio-visual world for the ninth consecutive year, being the most watched Group in both linear and digital media, obtaining a 28.9% audience share. In this context, Telecinco has been the most watched commercial television for the twentieth year, with a 14.8% share, obtaining one of the greatest advantages over its immediate competitor, and Mitele has been the leading television content platform in digital consumption.

The company managed to transfer the strength of its audio-visual audience leadership to the advertising field. The company, through its commercial management model, is the reference media for advertising investment in general and in particular, for TV stations, with 43.4% of the TV market share, which is 0.1 points higher than its position in 2018, and it has achieved this even though there were no major sporting events in 2019 like there was in 2018 with World Cup in Russia.

Television continues to be the main medium within the conventional advertising market as a whole, with an unquestionable predominance, which reflects the power and resilience of free-to-air television as an advertising communication tool, although it is true that the competitive pressure of on-line advertising is increasing. This trend in the

IN A SOCIETY THAT IS INCREASINGLY INDIVIDUALISTIC AND ISOLATED WITHIN ITS OWN ENVIRONMENT, MEDIASET ESPAÑA HAS SET OUT TO KEEP THE PUBLIC COMPANY WITH ENTERTAINMENT. ENTERTAINMENT THAT IS SHARED, EXPERIENCED LIVE AND ENJOYED IMMEDIATELY AS AN AUDIO-VISUAL EVENT.

advertising market confirms that we made the right decision when we decided to establish ourselves as an audio-visual model where our television and digital content converge, thereby creating an audio-visual offer capable of absorbing the advertising demand of both worlds in an increasingly diversified market.

In fact, in 2019 the Mediaset Group has consolidated its leadership in digital video consumption, obtaining its best result to date, with 4,778 million videos viewed, a figure that is almost double that of 2018.



Telecinco.es obtains a 90% increase with respect to 2018, reaching 926 million videos downloaded and, while Cuatro.com increases 92%, with 234 million videos viewed. The TV content platform Mitele.es reinforces its leadership in video consumption with 2.6 billion downloads (more than 70% growth) and the digital native content platform Mtmad quadruples the 2018 record with 233 million videos viewed.

Furthermore, in 2019, Mediaset España began its journey in the business of distributing paid audio-visual content, with the launch of Mitele Plus, a subscription platform that incorporates exclusive content without advertising. Similarly, and in keeping with its goal of continuing to grow as a large media group, Mediaset España has undertaken other initiatives, such as the launch of NIUS, a digital newspaper providing general information; the acquisition of the digital sports portal El Desmarque; and the Uppers website, aimed at a target audience of over 45-year-olds, very interesting from a digital commercial point of view.

In addition to the usual activity of generating in-house production content for our linear tv and digital media channels, which is the cornerstone of Mediaset España's successful model, in 2019 the foundations were laid for the production and distribution of content for third parties, particularly in relation to the new OTT platforms recently introduced in Spain, through the creation of Mediterráneo Mediaset España Group, a subsidiary company that brings together, under the same organisational structure, all the Group's stakes in television, film and digital content production companies: a large factory of fiction, entertainment, sports, news and film content, capable of offering a wide and segmented range for local or international broadcasting (our content has already reached over 190 countries).

With respect to the economic results, operating revenues increased from 981,564 thousand euros in 2018 to 946,241 thousand euros in 2019, mainly due to the weaker evolution of the television advertising market.

However, operating expenses, which amounted to 724,672 thousand euros in 2018, have been reduced to 681,347 thousand euros in 2019; a very significant reduction which reflects the considerable capacity that our business model has to adapt to the reality of the market without affecting our audience and advertising leadership objectives, which we have already highlighted.

This meant that the net profit attributable to Mediaset España in 2019 amounted to 211,713 thousand euros, an improvement on the 200,326 thousand euros recorded in 2018. The magnitude and relevance of this result can be appreciated in all its dimensions if we consider the unfavourable context in which it has occurred, demonstrating our permanent commitment to our stakeholders, primarily our shareholders and: to manage the cost base in the most efficient manner in order to meet operational and financial objectives.

In 2019, an ordinary dividend of 99,958 thousand euros, equivalent to 0.30590132 per share in circulation, was distributed and charged against the 2018 profits. Additionally, a Share Buyback Plan was carried out, which ended on 5 June 2019 a total of 14,419,910 shares were acquired, equivalent to 4.36% of Mediaset España's share capital, totalling an investment of 94.5 million euros.

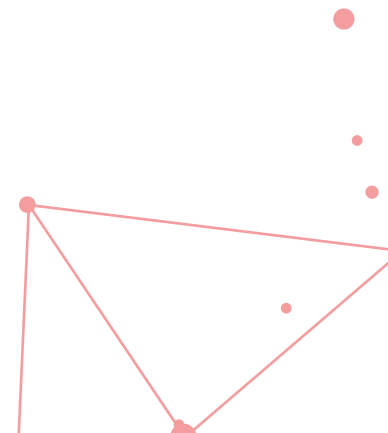
On the stock market, Mediaset España's shares reached a capitalisation of 1,853 million euros at the end of the year, which is 2.4 times the capitalisation value of its main competitor in Spain, ranking fifth among European operators.

Our business management continues to be based on a solid system of corporate governance and on a transversal structure of sustainability management that we have been strengthening year after year. Thus, aware of the obligations imposed by the current climate situation, we have decided to finance projects aimed at reducing Greenhouse Gas (GHG) emissions, through the acquisition of carbon credits to absorb 600 tonnes of CO₂, which is more than Mediaset

España's total Scope 1 and 2 emissions. This initiative positions the company in line with international best practices in environmental matters, promotes the development of Sustainable Development Objectives and reinforces Mediaset España's commitment to sustainable business management.

On a strictly corporate level, in 2019 and together with Mediaset Italia, the operation to create Media For Europe (MFE) began, a pan-European communications group with a clear strategic and industrial objective: to acquire the necessary scale to compete effectively in the new, highly globalized audio-visual environment. This objective was strengthened by the acquisition of 5.5% of the shares of the German television operator ProSieben Sat, which, together with the 10% stake already held by Mediaset Spa, makes the Mediaset Group ProSieben Sat's main shareholder.

Therefore, the outcome of this merger process will allow the creation of a European media leader which, by acting as a hub for the aggregation of national companies, will be able to compete in a market where the main competitors act at an international level, thus generating growth and value for the benefit of the companies involved, their shareholders and the rest of the stakeholders.



BUSINESS CONTEXT

At a sectoral level, during 2019 Mediaset España had to face a television advertising market that had negative growth compared to the previous year. Among the factors to be highlighted are the lack of major events (2018 had the football World Cup), the uncertainty generated by two elections and the economic slowdown. In this environment, Mediaset España reinforced its leadership in audiences and market share.

Another factor to take into account is the trend of lower TV consumption per person and day that has been registered in recent years, coupled with the fact that the population today watches more audio-visual content than ever, accessing it from different media and devices. Mediaset España is no stranger to this reality and works in different areas in this regard. Spain has one of the highest levels of television consumption among the main European economies, around 240 minutes per person/day. This stability presents discrepancies when it is observed by age groups, but it does not affect the general feeling of greater consumption of audio-visual content among the population. Once this situation was accepted, Mediaset España worked on offering the required content through the appropriate channels. The largest audiences for its programs coincided with the largest number of views and video downloads on Mitele (Mediaset España's online platform), which in the end leads us to believe that the debate about a higher or lower consumption is more about content rather than the population's new habits. The right content is consumed, whichever way it is distributed.

In a strictly business context, the main milestone of 2019 relates to the merger process between Mediaset SpA and Mediaset España that was announced in June. The project is based on creating a pan-European group in the entertainment and media sector, with a leadership position in its own reference markets and a scale that allows it to be more competitive and potentially increase the reach of its own activity to other European countries (the "MFE Project"). This process was altered by the lawsuits filed by one of the Company's shareholders in various Courts, which led to the adoption of interim measures that are delaying the completion of the project.

Likewise, it is worth mentioning the proposed sanction issued by the CNMC regarding restrictive competition policies on November 13, 2019, where it reported to Mediaset España of the alleged commission of restrictive practices on competition in the television advertising market in Spain, which would be contrary to article 1 of the Anti-trust Law and article 101 of the Treaty on the Functioning of the European Union. Mediaset España appealed this resolution before the Audiencia Nacional (Spain's National Court) and requested its interim suspension. The company manifested its total disagreement with the decision, given that there is no anti-competitive conduct that has led to a breach of the regulations in force that may be subject to sanction.

Looking ahead to the next few years, the Mediaset Group's business will be based on the evolution of advertising and content creation. The evolution of economic growth and private consumption rates will lead, predictably, to the dedication of more or less resources to advertising and marketing by advertisers.



Within this activity there is an increasing presence of digital advertising, which is growing in the Spanish market at a rate of double-digits annually. The coexistence of conventional television advertising (local and large scale business) and digital television advertising (global and more targeted business) is leading to the need to develop new capabilities, products and offers for customers. The gradual increase in the weight of programmatic advertising, as well as the arrival of global digital operators, justify the need to gain size and scale to be able to compete with them on equal terms.

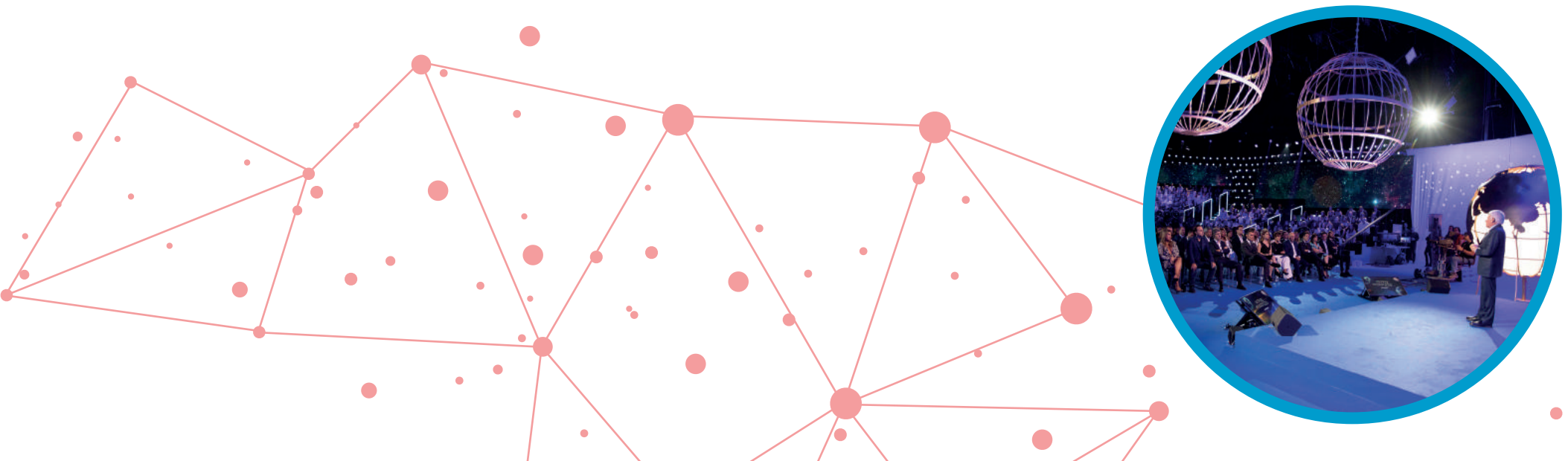
These same competitors represent a business opportunity for all those television groups, such as Mediaset España, which are gradually adapting their businesses to the new reality. In Mediaset España's case, the agreements reached with content production companies, through minority stakes in their capital, make it possible to reduce the company's dependence on the economic cycle, and to create content, mainly of a local nature, in response to the growing demand by large digital platforms. This trend, which we have been observing for years, continues today and looks set to continue in the future.

While television consumption, which maintains a slight downward trend year after year, is more than offset by the growth in the consumption of audio-visual content through other devices such as mobile phones, tablets, and other digital media. The goal continues to be the creation of quality content that is accepted and valued by the viewer. However today it is not simply consumed through television and requires that traditional operators make an effort to adapt content, and their technology, in order to distribute it through the various existing channels.

Mediaset España is currently undergoing an orderly transition to become an audio-visual operator which, in addition to its traditional business, brings together the creation of content for in-house use and for third parties, and its adaption to the new digital environment. The gradual increase in the weight of these activities on the business gradually reduces the weight of television advertising, although it continues to be the company's main source of income.

In this regard, through Mediterraneo, a company that encompasses the group's audio-visual, cinematographic and digital content production companies in the same organizational structure, it seeks content generation, for both its own use and for third parties, as well as reinforcing access to the purchase and development of international formats through creative agreements with other independent production companies, which promote the area of international distribution and sale of the formats and productions of this audio-visual conglomerate, optimizing the international boom of Spanish fiction and exploiting the content needs generated for the new distribution platforms.

This process of evolution and transition was especially notable in 2019, when the company carried out the progressive adaptation to the new advertiser and viewer trends, with special relevance in the digital sphere, where the highest growth rates in advertising investment and content consumption are being recorded. Thus, in 2019, we can highlight the acquisition of the sports website El Desmarque and the creation of Nius, a news web and the launch of Uppers, an information and entertainment website aimed at the adult population.



KEY PERFORMANCE INDICATORS

**OPERATING REVENUE
(€ MILLION)**

264.9
 2018: 256.9
 2017: 245.3

**NET PROFIT¹
(€ MILLION)**

211.7
 2018: 200
 2017: 197.5

**INVESTMENT IN THIRD
PARTY
PRODUCTION
(€ MILLION)**

91.5
 2018: 91.6
 2017: 106.4

**INVESTMENT IN FICTION
PRODUCTION
(€ MILLION)**

55.9
 2018: 36.5
 2017: 47.6

**INVESTMENT
IN CO-PRODUCTION
(€ MILLION)**

25.8
 2018: 11.1
 2017: 19.1

**TECHNICAL
INVESTMENT
(€ MILLION)**

11
 2018: 10.0
 2017: 14.2

**NET ADVERTISING
INCOME (€ MILLION)**

880
 2018: 925
 2017: 932

**AVERAGE WORKFORCE
(Nº OF EMPLOYEES)**

1,558.5
 2018: 1,267
 2017: 1,280

**ADVERTISING EFFI-
CIENCY RATIO²**

150
 2018: 150
 2017: 151

**AVERAGE SCREEN
RATING**

28.9
 2018: 28.8
 2017: 28.7

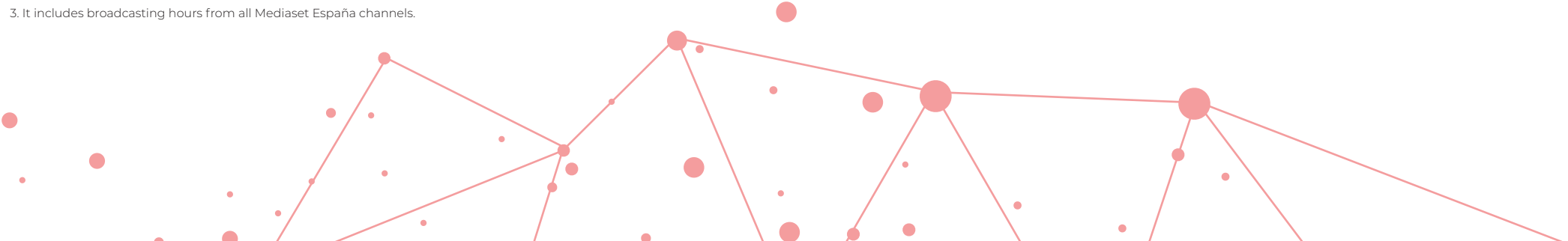
**PROGRAMMING
HOURS³**

61,320
 2018: 61,320
 2017: 61,320

1. Attributable to the Parent Company's shareholders.

2. Advertising Efficiency Ratio prepared by "INFOADEX" for all Group channels.

3. It includes broadcasting hours from all Mediaset España channels.





GOVERNANCE
MODEL

*MEDIASET*españa.

COMPANY STRUCTURE

GROUP ORGANISATIONAL STRUCTURE

The Mediaset España Group is an audio-visual group comprised of companies engaged in businesses related to the audio-visual sector, the core activities being audio-visual content production and broadcasting, and the exploitation of advertising space on its TV channels.

Mediaset España Comunicación, S.A. (hereinafter “Mediaset España” or “the Company”), incorporated in Madrid on 10 March 1989, is head of the corporate group named Grupo Mediaset España Comunicación, S.A. (hereinafter “the Mediaset Group” or “the Group”).

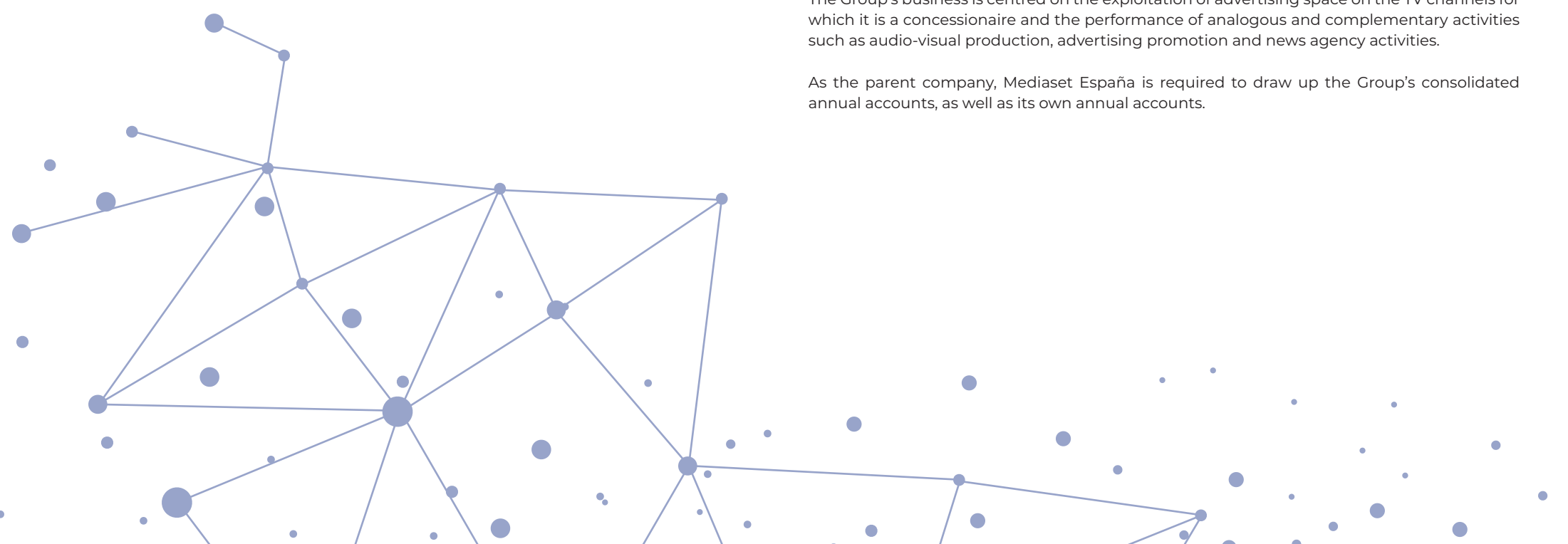
Mediaset España, the parent company

Mediaset España’s corporate purpose is the indirect management of Public Television Services. As of year-end Mediaset commercially operates the TV channels Telecinco, Cuatro, Factoría de Ficción, Boing, Energy, Divinity and BeMad, having obtained the necessary licences to provide audio-visual communication services.

The company has its registered office in Carretera de Fuencarral to Alcobendas, nº 4, 28049, Madrid and began listing on the stock exchange on 24 June, 2004. It is currently listed on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges, and joined the IBEX35 index on 3 January, 2005.

The Group’s business is centred on the exploitation of advertising space on the TV channels for which it is a concessionaire and the performance of analogous and complementary activities such as audio-visual production, advertising promotion and news agency activities.

As the parent company, Mediaset España is required to draw up the Group’s consolidated annual accounts, as well as its own annual accounts.



The Group's consolidated companies are as follows:

Fully-consolidated companies	Business	Country	2018	2019
Grupo Editorial Tele 5, S.A.U.	Copyright management and exploitation	Spain	100%	100%
Publiespaña, S.A.U.	Commercialisation of advertising	Spain	100%	100%
Conecta 5 Telecinco, S.A.U.	Distribution of audio-visual content on the Internet	Spain	100%	100%
Mediacinco Cartera, S.L.U.	Inactive holding company	Spain	100%	100%
Publimedia Gestión, S.A.U. ⁽¹⁾	Commercialisation of advertising	Spain	100%	100%
Advertisement 4 Adventure, S.L.U.	Holding for "media for equity" projects	Spain	100%	100%
Producción y Distribución de Contenidos Audiovisuales Mediaterráneo, S.L.U.	Production and distribution of audio-visual content	Spain	100%	100%
Netsonic, S.L.U. ⁽¹⁾	Online video advertising	Spain	100%	100%
Grupo Audiovisual Mediaset España Comunicación, S.A.U. (antes Concursos Multiplataformas, S.A.U.)	Online video advertising	Spain	100%	100%
Telecinco Cinema, S.A.U. ⁽²⁾	Cinematographic Production	Spain	100%	100%
Megamedia Televisión S.L. ⁽²⁾	Creation, development, production and exploitation of multimedia audio-visual content	Spain	30%	65%
Supersport Televisión S.L. ⁽²⁾	Production of sports programmes	Spain	30%	62.5%
El Desmarque Portal Deportivo S.L. ⁽²⁾	Information and distribution of current facts and affairs	Spain	-	60%
Equity consolidated companies				
Producciones Mandarina, S.L. ⁽²⁾	Audio-visual content creation, development, production and commercial exploitation	Spain	30%	30%
La Fábrica de la Tele, S.L. ⁽²⁾	Audio-visual content creation, development, production and commercial exploitation	Spain	30%	30%
Alea Media, S.A. ⁽²⁾	Creation, acquisition and exploitation of literary, musical, graphic and audio-visual works	Spain	40%	40%
Melodía Producciones, S.L. ⁽²⁾ (en liquidación)	Creation, acquisition and exploitation of literary, musical, graphic and audio-visual works	Spain	40%	40%
Alma Productora Audiovisual, S.L. ⁽²⁾	Production and distribution of audio-visual programmes and productions	Spain	30%	30%
Bulldog TV Spain, S.L. ⁽²⁾	Audio-visual content production, creation and development	Spain	30%	30%
Unicorn Content, S.L. ⁽²⁾	Production of TV programmes	Spain	30%	30%
Aunia Publicidad Interactiva, S.L. ⁽¹⁾	Audio-visual communication services	Spain	50%	50%
Adtech Ventures, S.p.A. ⁽¹⁾	Commercialisation of advertising, in Italy and abroad	Italy	50%	50%
Furia de Titanes II A.I.E. ⁽³⁾	Telecommunication services and participation in the creation, production, distribution and exploitation of audio-visual content	Spain	34%	34%
Alea La Maleta S.L.U. ⁽⁴⁾	Creation, acquisition and exploitation of literary, musical, graphic and audio-visual works	Spain	-	40%
Pagoeta Media S.L.U. ⁽⁴⁾	Creation, acquisition and exploitation of literary, musical, graphic and audio-visual works	Spain	-	40%
Joint Ventures				
Telefónica Broadcast S.L.U. - Supersport Televisión S.L. (UTE) ⁽⁵⁾	Distribution of audio-visual content on the Internet	Spain	-	50%

(1) The shares are held by Publiespaña, S.A.U.

(2) The shares are held by Producción y Distribución de Contenidos Audiovisuales Mediaterráneo, S.L.U.

(3) The shares in this company are held by Telecinco Cinema S.A.U.

(4) The shares in this company are held by Alea Media S.A.

(5) The shares in this company are held by Supersport Televisión S.L.

Note: the business names of the companies are as follows: Mediaset España Comunicación S.A. (hereinafter, Mediaset España or the company); Grupo Editorial Tele5, S.A.U. (hereinafter, Grupo Editorial); Mediacinco Cartera S.L.U. (hereinafter Mediacinco Cartera); Conecta 5 Telecinco, S.A.U. (hereinafter Conecta 5); Publiespaña, S.A.U. (hereinafter Publiespaña); Publimedia Gestión S.A.U. (hereinafter Publimedia); Advertisement 4 Adventure, S.L.U. (hereinafter Advertisement 4 Adventure); Netsonic, S.L.U. (hereinafter Netsonic); Producción y Distribución de Contenidos Audiovisuales Mediaterráneo, S.L.U. (hereinafter, Mediaterráneo); Grupo Audiovisual Mediaset España Comunicación S.A.U. (hereinafter, Grupo Audiovisual Mediaset España); Telecinco Cinema S.A.U. (hereinafter, Telecinco Cinema); Megamedia Televisión S.L. (hereinafter, Megamedia); Supersport Televisión S.L. (hereinafter, Supersport); El Desmarque Portal Deportivo S.L. (hereinafter, El Desmarque); Alea Media S.A. (hereinafter, Alea Media); Melodía Producciones S.L. (hereinafter, Melodía Producciones); Alma Productora Audiovisual S.L. (hereinafter, Alma Productora); La Fábrica de la Tele S.L. (hereinafter, La Fábrica de la Tele); Producciones Mandarina, S.L. (hereinafter, Mandarina); Bulldog TV Spain S.L. (hereinafter, Bulldog) y Unicorn Content S.L. (hereinafter, Unicorn).

CHANGES TO THE CONSOLIDATION PERIMETER IN THE YEAR ENDED 31ST DECEMBER 2019

On 21 January 2019 the Group acquired an additional 32.5% share in the company Supersport Televisión, S.L., bringing its total share in this company to 62.5%, which is now fully consolidated.

On 21 January 2019, the Group acquired an additional 35% share in the company Megamedia Televisión, S.L. bringing its total share in this company to 65%, which is now fully consolidated.

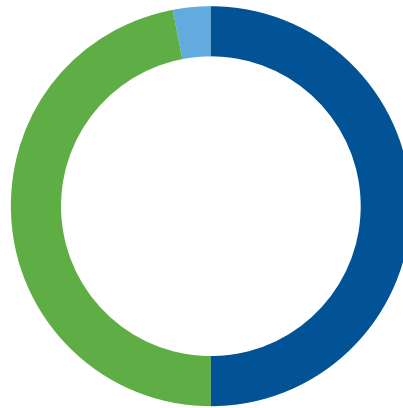
On 5 March 2019, the Group acquired a 60% interest in El Desmarque Portal Deportivo, S.L., which is now fully consolidated.

All of these have been integrated into the Consolidated Annual Accounts as of 31 December 2019 by the global consolidation method and none of them have a significant impact on the Group.

On May 14th, 2019, the Group company Supersport Televisión, S.L. together with Telefónica Broadcast Services, S.L. formed a joint venture called Telefónica Broadcast Services, SLU-Supersport Televisión, SL, Unión Temporal de Empresas, Law 18/1982 of 26 May and Law 12/1991 of 29 April in order to provide technical, editorial and content management services for Real Madrid C.F. TV channel.

On October 21st, 2019, the company Alea Media, S.A. incorporated a wholly-owned subsidiary, Alea La Maleta, S.L.U., which is now integrated into the group (40%).

Shareholding



42.4%
FREE FLOAT

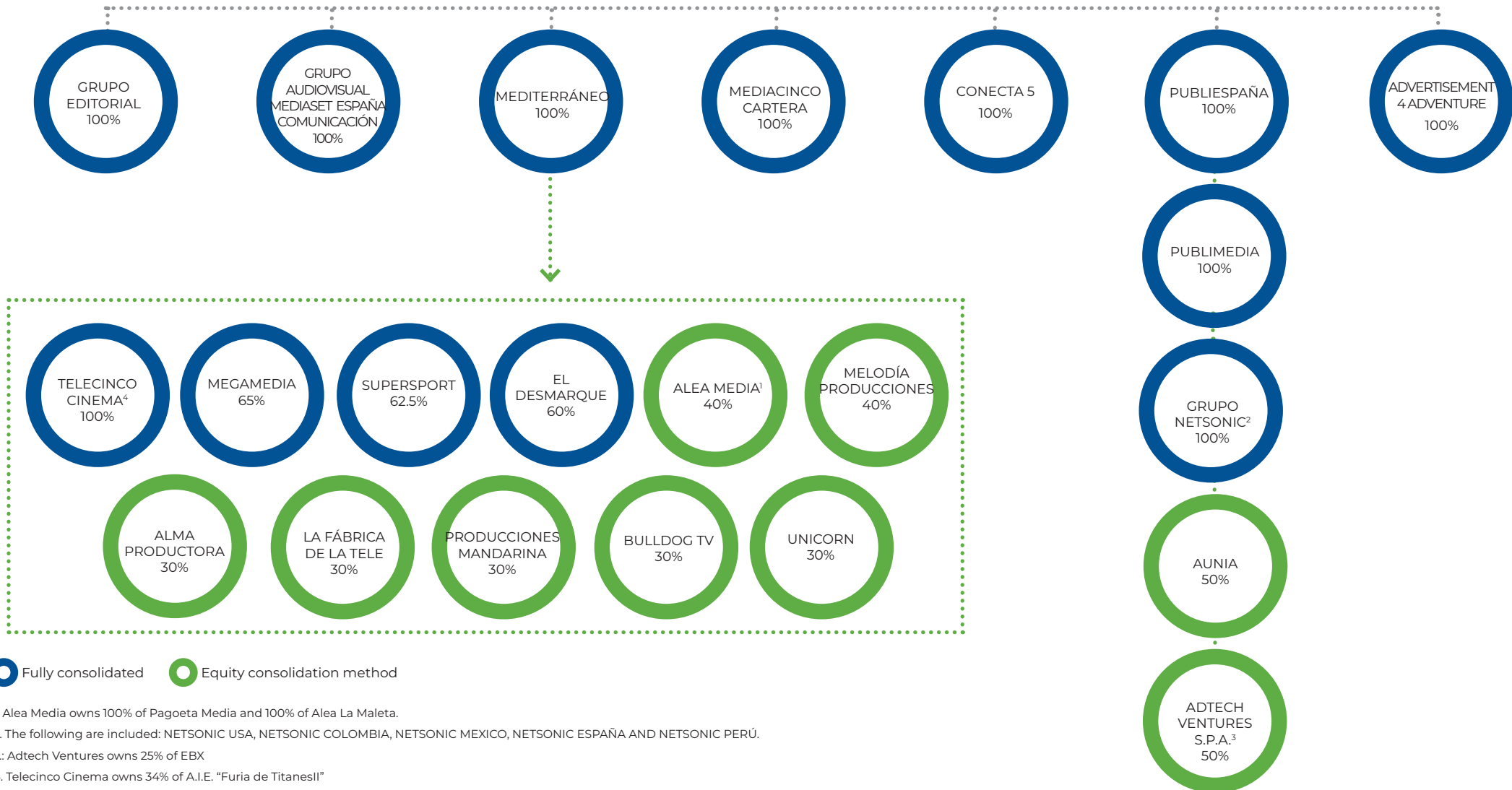
53.3%
MEDIASET SPA

4.4%
TREASURY



Mediaset España Group Companies.

MEDIASET ESPAÑA



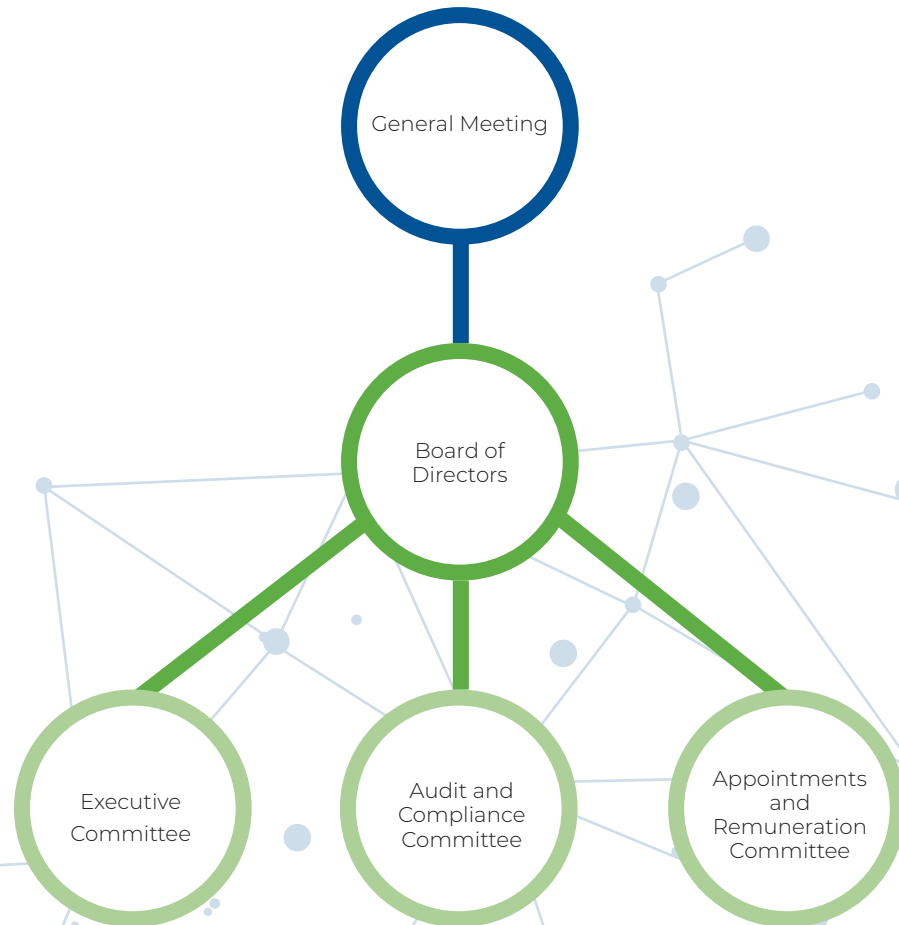
Fully consolidated Equity consolidation method

1. Alea Media owns 100% of Pagoeta Media and 100% of Alea La Maleta.
 2. The following are included: NETSONIC USA, NETSONIC COLOMBIA, NETSONIC MEXICO, NETSONIC ESPAÑA AND NETSONIC PERÚ.
 3: Adtech Ventures owns 25% of EBX
 4. Telecinco Cinema owns 34% of A.I.E. "Furia de TitanesII"

GOVERNING BODIES

The **General Meeting** is the sovereign body of the company and represents all the shareholders, its operation and composition are regulated in the Articles of Association and its Regulations. Due to its importance, the attendance of the shareholders is guaranteed by holding one share and there are no decisions that require a reinforced quorum to be adopted.

The **Board of Directors** has all the necessary powers to manage the company and relies on the delegated bodies and the management team, focusing its activity on Mediaset España's general supervisory duties. The regulation of their functions, composition and organizational methods is set out in the Articles of Association and the Board of Directors Regulations.



CORPORATE GOVERNANCE SYSTEM

The Corporate General Management strictly monitors applicable regulations and best practices in the area of good governance in order to ensure that Mediaset España has a robust corporate governance system that is aligned with the main practices established by both the National Securities Market Commission and the main international standards.

GOOD GOVERNANCE MODEL



Board of Directors' Composition

Executive Committee

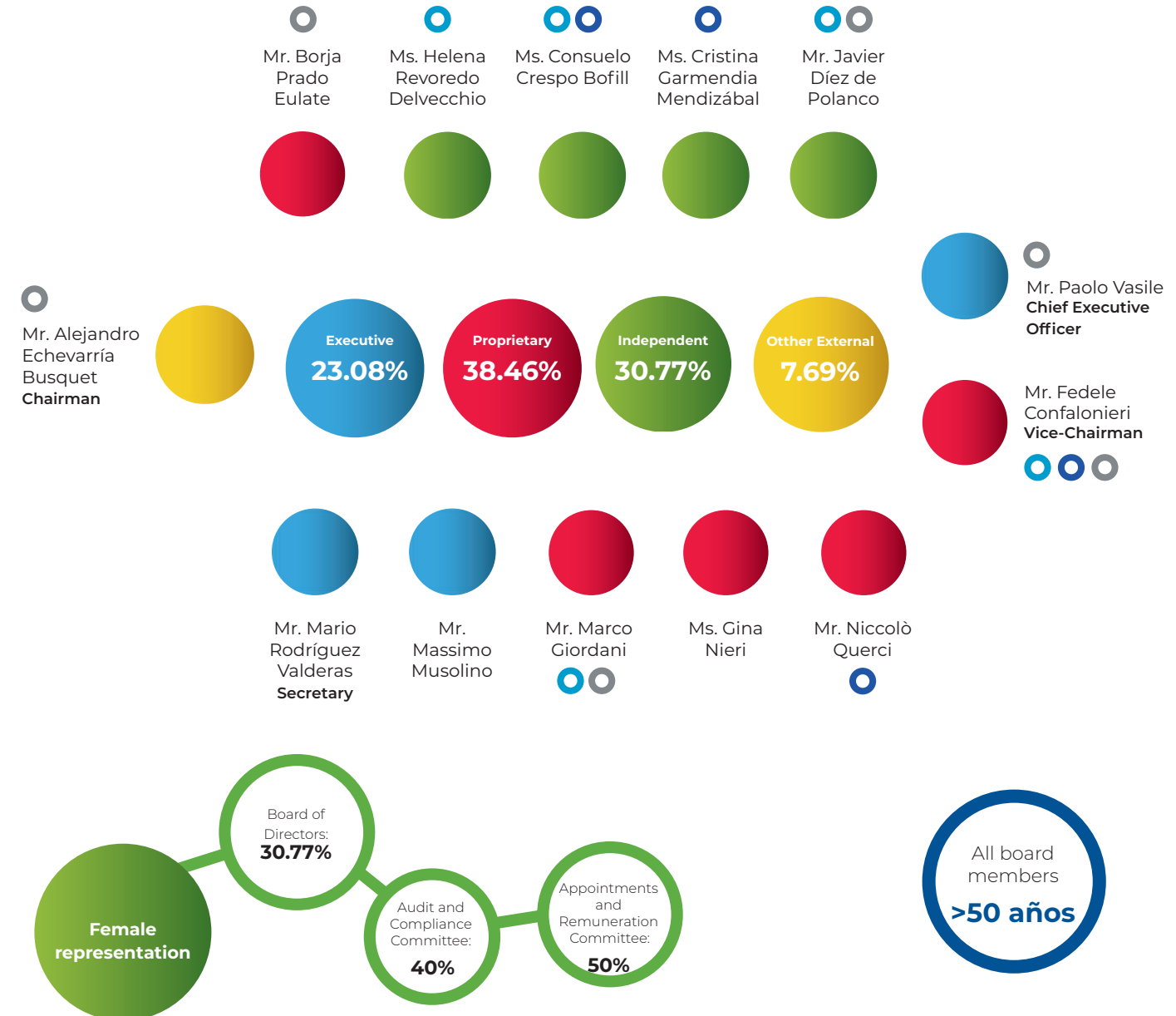
Chaired by a board member with the status of "Other External", the Executive Committee has all the powers inherent to the Board of Directors', except those that cannot be delegated by law, by the Articles of Association or the regulations. The Executive Committee deals with all matters within the competence of the Board of Directors, except for those that cannot be delegated. The Board of Directors is informed of the resolutions adopted by the Executive Committee.

Audit and Compliance Committee

Chaired by an independent board member with extensive accounting knowledge, its functions include the supervision of the financial information published by the company, the control and approval of related-party transactions, conflicts of interest, relations with the account auditor and supervision of risk control and management policy.

Appointments and Remuneration Committee

Chaired by an independent board member, its functions include protecting the integrity of the selection process for directors and senior directors, reporting to the Board of Directors on gender diversity issues, ensuring that when filling new vacancies, the selection procedures do not hinder the selection of female directors, assisting the Board of Directors in evaluating the Chairman of the Board and the company's top executives, as well as setting and supervising the remuneration policy for Directors' and senior executives.



MAIN ISSUES ADDRESSED BY THE BOARD OF DIRECTORS

Mediaset España's Board of Directors' activity focuses on the management of the company and the definition, supervision and monitoring of policies, strategies and main guidelines.

- Monitoring the Company's performance and the evolution of advertising revenues and audience results.
- Monitoring of the Company's management:
 Analysis of the Company and its Group's financial statements.
 Approval of the Budget for 2020.
- Establishes strategic objectives for 2020: It sets the strategic objectives on which the Company's Risk Map is established.
- Remuneration of directors: Application of principles of balance and moderation to the remuneration of the Chairman, CEO and members.
- Analysis of the political situation and legislative modifications: Preparation of internal actions with regards to different political and/or legislative scenarios.
- Supervises the various areas of the company's activity: Ensures compliance with Internal Rules.
- Promotes Corporate Governance and Corporate Responsibility: Approves of the Annual Corporate Report on Non-Financial Information.

Further information

All good governance information is available in our website
<https://www.mediaset.es/inversores/en/corporate-governance.html>

DIRECTORS REMUNERATION IN 2019

The remuneration policy for the company's board members is governed by articles 37 and 56 of the Company's Articles of Association and article 28 of the Company's Board of Directors Regulations. In accordance with the principles governing Mediaset España's management, and in accordance with the provisions of article 28 of the Board of Directors Regulations and the best corporate governance practices, the remuneration policy must be:

- In accordance with the responsibilities assigned to them and the dedication employed.
- Incentive based and therefore, likely to retain the most valuable professionals rewarding the dedication, qualification and responsibility that the position requires.
- Related, at all times, to the importance of the Company in the business environment and its economic situation.
- In line with the market standards of companies of a similar size and activity.
- Designed to promote the long-term profitability and sustainability of the Company.
- Contain the necessary precautions to prevent excessive risk taking and reward in case of unfavourable results.

With regards to independent Directors, this policy also seeks, that the amount of remuneration is such that it provides incentives for their dedication and service to the Company, but that it does not compromise their independence.

As for the definition and approval process, different management bodies of the company are involved, including its shareholders. This process begins within the Appointments and Remuneration Committee which analyses and approves the main defining lines of the Directors remuneration and formulates both, this report and the Director's remuneration policy, where necessary.

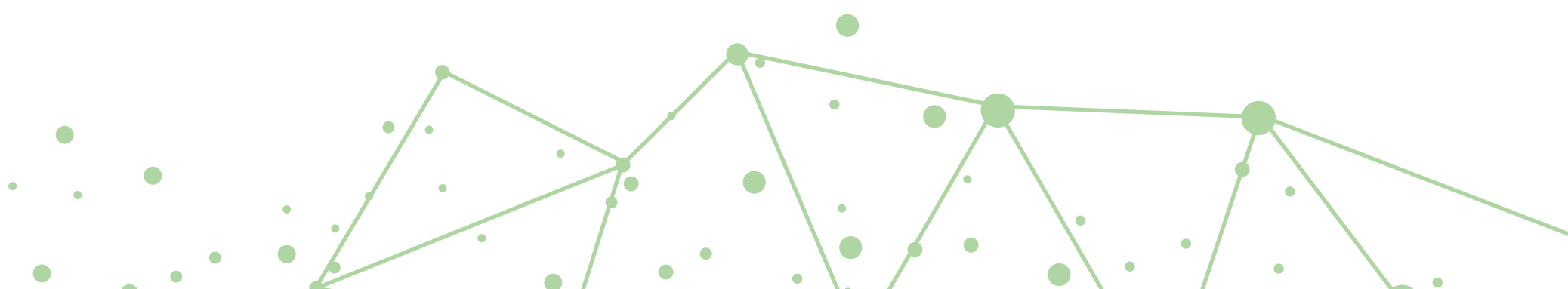
Once the report has been prepared and in accordance with Article 37.3 of the Articles of Association, it is the Board of Directors that is responsible for approving the remuneration policy of its members that will be submitted for the approval of the General Meeting.

Finally, it is Mediaset's shareholders, through the General Meeting, who evaluate and decide on a system and the manner in which the company directors receive their remuneration.

Like last year, in 2019 the Company considered it appropriate to submit the previous year's remuneration report to a binding shareholder vote.

• Summary of remuneration (thousands of euros)

Name	Remuneration accrued in the company				Remuneration accrued in the Group's companies					
	Total Remuneration in cash	Gross profit from shares or consolidated financial instruments	Remuneration through savings schemes	Remuneration for other concepts	2019 company total	Total remuneration in cash	Gross profit from shares or consolidated financial instruments	Remuneration through savings schemes	Remuneration for other concepts	2019 total group
Mr. ALEJANDRO ECHEVARRÍA BUSQUET	1,003	76			1,079					
Mr. PAOLO VASILE	1,683	246			1,929					
Mr. FEDELE CONFALONIERI	151				151					
Mr. MASSIMO MUSOLINO	971	35			1,006					
Mr. MARIO RODRÍGUEZ VALDERAS	795	29			824					
Mr. MARCO GIORDANI	143				143					
Mr. BORJA PRADO EULATE	123				123					
Mr. NICCOLÓ QUERCI	123				123					
Ms. GINA NIERI	111				111					
Mr. JAVIER DIEZ DE POLANCO	167				167					
Ms. CRISTINA GARMENDIA MENDIZÁBAL	131				131					
Ms. CONSUELO CRESPO BOFILL	147				147					
Ms. HELENA REVOREDO DELVECCHIO	131				131					
TOTAL	5,679	386			6,065					





BUSINESS
MODEL

MEDIASETespaña.

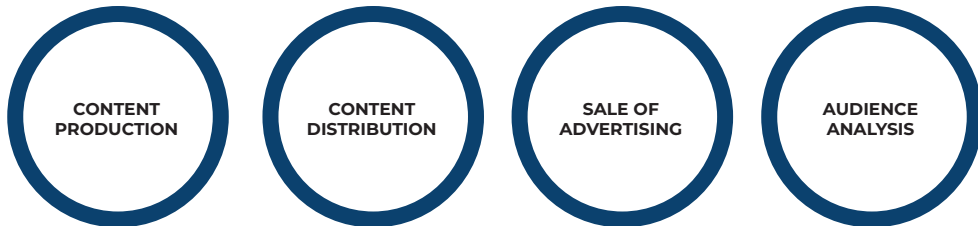
BUSINESS MODEL

Main Resources

- Availability of **financial resources**
- Technical and Technological support** and state-of-the-art facilities
- Creative Talent**
- Commercial relationships** ensuring access to leading programming
- Wide range** of broadcast media
- Solid **commercial relationships** with advertisers
- Constructive relationship** with the audio-visual regulatory bodies
- Licences for the top** programming brands
- Sustainable use of **natural resources**
- Reasonable supply **chain management**

What we do and how we do it

Value Chain



- CONTENT PRODUCTION**
 - Internal/external creators
 - Intellectual Property
 - Licences and derived products
 - Trademarks
- CONTENT PURCHASE**
 - Broadcast rights management
- CONTENT DISTRIBUTION**
 - TDT
 - Webs/app
 - Pay TV Platforms, OTTs and international TV
 - Cinemas and home video
 - News Agencies
- SALE OF ADVERTISING**
 - Internal/external creation of advertising pieces
- AUDIENCE ANALYSIS**
 - Analytical and Metadata

SUPPORTING CORPORATE AREAS

Governance Model



- CORPORATE GOVERNANCE MANAGEMENT**
Board of Directors, Executive Committee, Audit and Compliance Committee, Appointments and Remuneration Committee
- RISK MANAGEMENT**
Risk Committee; Acquisitions Committee; Compliance and Prevention Unit; Security Management Committee; Data Protection Unit
- CONTENT MANAGEMENT**
Editorial Committee; Content Committee; Fiction Committee; Digital Committee
- ADVERTISING MANAGEMENT**
Advertising Committee
- HUMAN RESOURCES MANAGEMENT**
Workers' Committee; Equality Committee

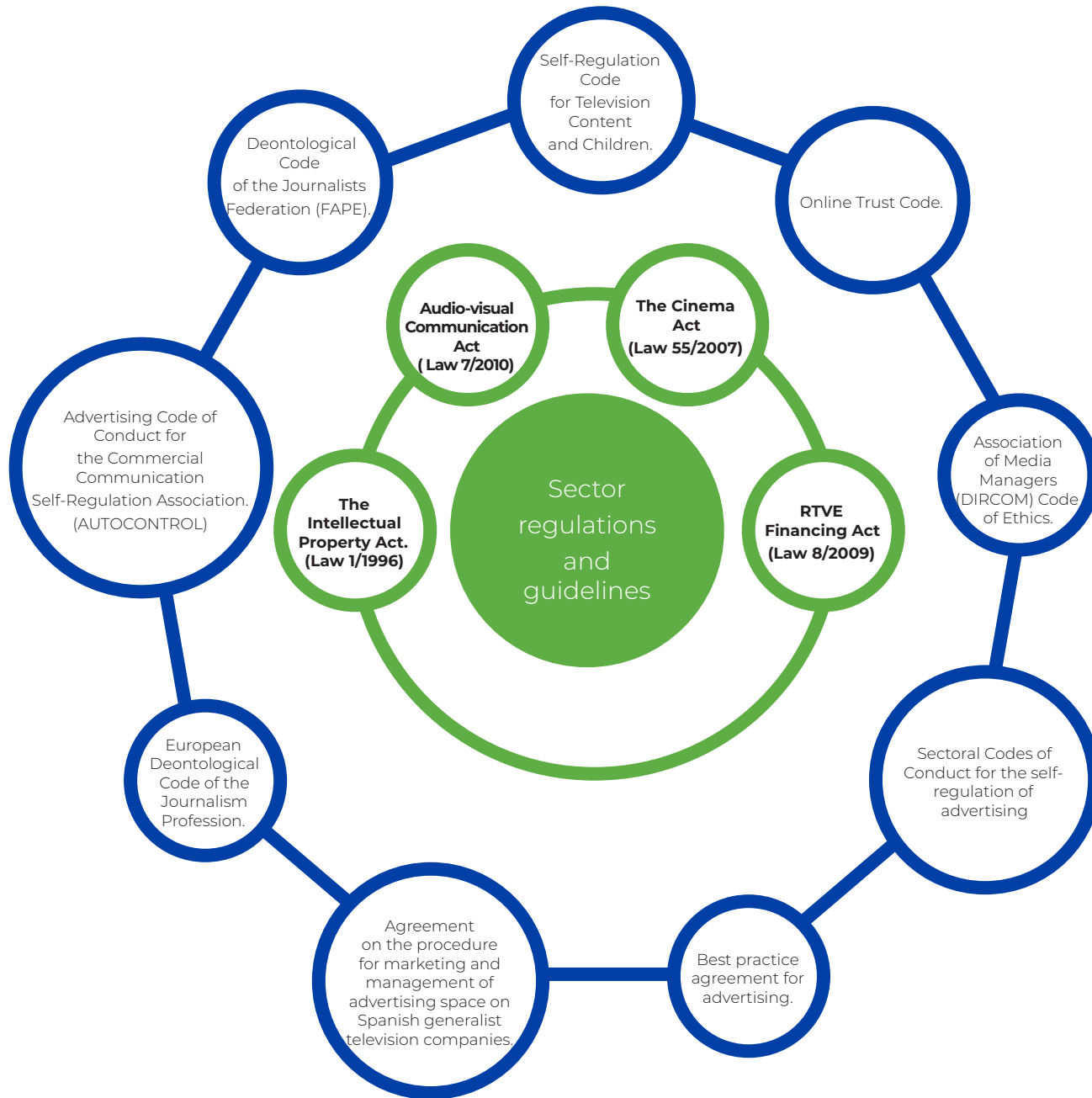
What makes us different

- Attractive audio-visual content** for the audience
- Multichannel and Multiplatform offer**
- Commercial Policy** of short blocks in prime time, multiplatform offer and the superspot
- Unique richness of **targets nationwide**
- Ability to deal with change** quickly

The value that we create

- Shareholders**
99,958€
Shareholders dividend
- Employees**
Direct Employment
1,551
- Advertisers**
Value for our advertisers
Advertising Effectiveness Ratio=**150**
Entertainment valued by the audience
28.9 average screen share
- Community**
Support for social matters
7,720
Public Administration
101,011
Investment in environmental improvements
106
Investment in audio-visual rights
173,104
Suppliers
385,197

Data at 31/12/2019
 The economic data is expressed in thousands of €.

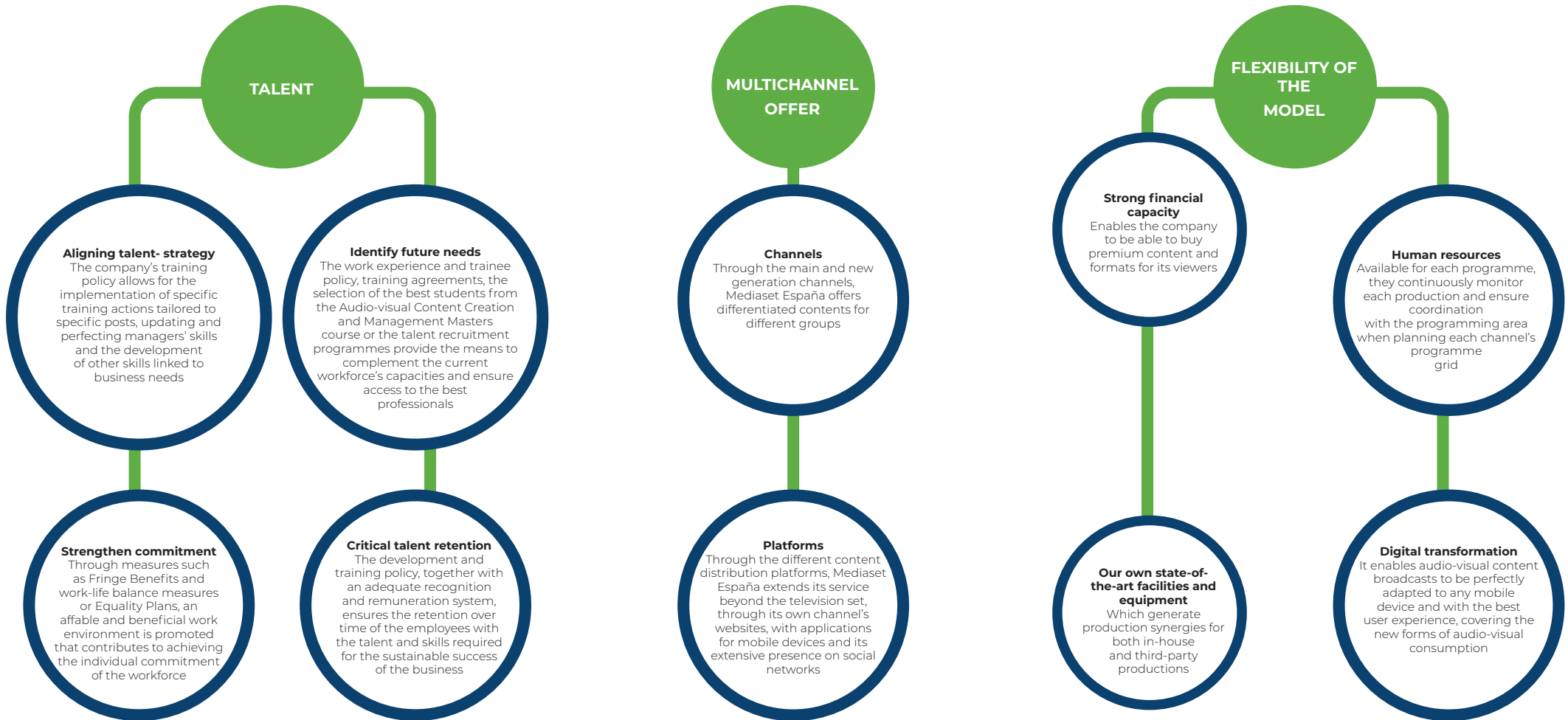


KEY SUCCESS AND DIFFERENTIATION FACTORS

To ensure the sustainable development of its business plan, Mediaset España needs a team of people who possess the skills and attitudes necessary to perform the roles assigned to them, who understand and commit to the values and expected behaviour that should guide their actions.

The great variety of products that Mediaset España offers the market through a broad range of media that enable viewers to enjoy a unique experience in line with their own tastes, preferences and availability, is one of the main factors underlying the business's success.

The flexibility of its model and the speed with which it deals with change when programmes need to be replaced or rebroadcast, allows Mediaset España to offer a wide range of programmes.



STRATEGY

2019 was characterised by the fact that Mediaset has managed to adapt to the sector transformation, the achievement of its main strategic business objectives set for that period is an example of this. As a result, in 2020 the strategy will be based on the following:

1. CULMINATION OF MEDIASET ESPAÑA'S TRANSFORMATION INTO AN AUDIO-VISUAL COMPANY BASED ON THREE MAIN AXIS:

a. Maintaining the leadership position in the television market: (i) audience, (ii) advertising and revenue share, and (iii) profitability.

Mediaset España is a profitable free-to-air television company thanks to its ability to monetise advertising campaigns with an efficient and competitive programming / production costs structure. This efficiency is down to its ability to attract varied and large audiences, who are increasingly better taken care of thanks to the diversity of content offered on its eight free-to-air channels and its digital platforms. In addition, Mediaset has continued to promote HBBTV technology in 2019, another window into all our contents. Finally, the company launched MitelePlus, a digital pay platform as a new initiative to boost its television business.

Furthermore, Mediaset has launched and will continue to create new program brands that will reinforce its leadership as an audio-visual company.

The leadership in advertising share, revenue and profitability is shown by the financial and operational data obtained.

b. Promoting profitability on the internet.

Of course, all Mediaset España's business lines must be profitable in their own right. The initiatives carried out by the Group to strengthen its digital platforms through the distribution of its contents have paid off. In this sense and taking into account that part of the strategy will pivot on the development of the digital business, actions to increase the Group's coverage will be started, without jeopardizing the positive profitability of this activity. The objective is to attract those audiences that consume specific content from the digital world to the world of television. Mediaset España integrates the entire range of audio-visual content through its different channels, either free-to-air, on its web platform, on app's, on the platform for mobile phones and tablets and on any other new types of distribution that may arise.

As we have mentioned in the previous section, the new digital pay platform will be a new vehicle for the audio-visual offer. It is expected to continue bringing in new audiences that complement Mediaset's main audience.

c. Promoting alliances in the production and exploitation of audio-visual content.

Mediaset España is a leading audio-visual company in content broadcast and production. For this reason and due to new clients requesting audio-visual products, the Group has been promoting alliances with them for the sale of series, films, programs, etc. and exploitation methods.

Mediaset wants to offer its audio-visual products with a multiplatform approach. Broadcasting through its eight DTT channels, the launch of HBBTV, the Mitele and Mitele Plus platforms, the channels' webs, the agreements set with the main OTT players such as Netflix, Amazon, HBO and YouTube, allow Mediaset to position itself as audio-visual leader in the Spanish market.

In this regard, Mediaset España created Mediterráneo, the first audio-visual conglomerate of Spanish production companies, with greater experience in diversified contents such as entertainment, fiction, film, sports events, digital native formats and branded developments. Mediterráneo was created with a client base, that includes Mediaset España and other television channels such as TVE, Mediaset, Real Madrid TV, Telemadrid, Telefé and the BBC, as well as content distribution platforms such as HBO, Netflix and Amazon.

2. FOLLOW-UP OF THE REGULATORY FRAMEWORK AND DEVELOPMENT OF RELATIONS WITH CONTROL BODIES AND PUBLIC INSTITUTIONS.

In an environment of continuous regulatory changes, both sectoral and economic-financial (accounting, tax and employment), Mediaset España seeks to efficiently adapt itself to these changes, prioritising strict compliance with the new regulations that come into force.

Mediaset España has successfully implemented the adaptations to all the new sectoral and competition regulations brought in by the legislator.

3. SCALING THE ORGANISATION AND TRAINING PROCESSES IN ACCORDANCE WITH THE COMPETITIVE SCENARIO.

Mediaset has always been a company that has promoted its organisation's productivity at all levels. This technological evolution that we are experiencing, which is also characterised by its vertiginous speed, forces the Group to maintain a workforce that is in line with this transformation process. Mediaset España wants to take care of its organisation based on the skills that its employees have demonstrated so far. These skills, including hard work, flexibility, commitment, loyalty and productivity have allowed the Group to continue being a leader in the audio-visual sector.

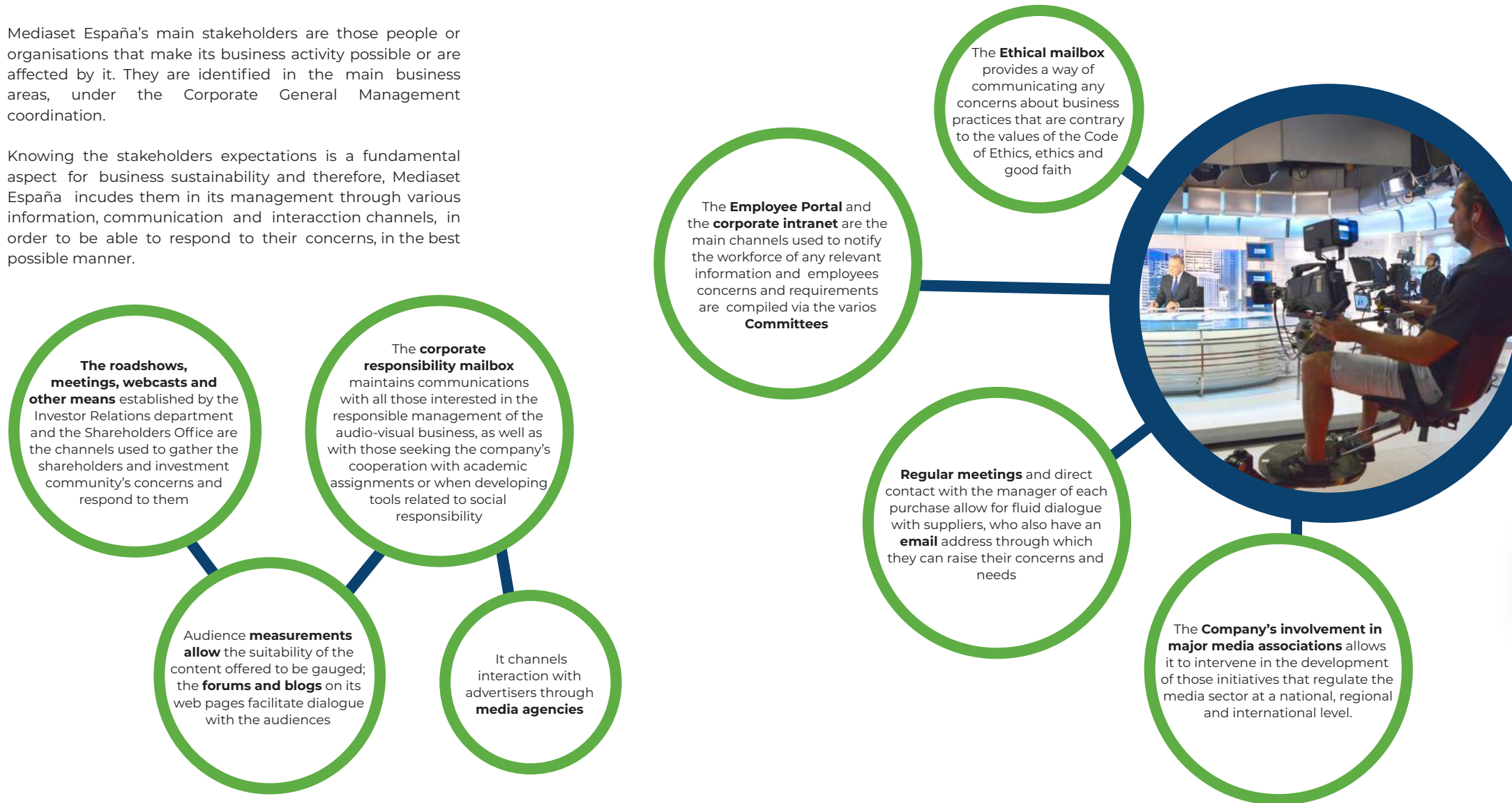
Mediaset has been incorporating new employee profiles for several years now, in line with the new needs of content production and new advertising sales formulas. This process of modernising the workforce includes training plans that are specific to groups of employees. These plans will be aimed at maintaining and improving knowledge in the Company's main areas.



STAKEHOLDER RELATIONS

Mediaset España's main stakeholders are those people or organisations that make its business activity possible or are affected by it. They are identified in the main business areas, under the Corporate General Management coordination.

Knowing the stakeholders expectations is a fundamental aspect for business sustainability and therefore, Mediaset España includes them in its management through various information, communication and interaction channels, in order to be able to respond to their concerns, in the best possible manner.



• Main Stakeholders and tools for communication and dialogue



Employees

- ∞ HR Division
- ∞ Corporate Intranet
- ∞ Employee Portal
- ∞ Notice Board
- ∞ HR App
- ∞ Equality Agent
- T** Health and Safety Committees
- ∞ Workers' Committees and Trade Union representatives
- ∞ Ethical mailbox



Artist and professionals of the sector

- ∞ Artistic Hiring Dept.
- ∞ Special Production Division



Shareholders and investors

- A** Annual Reports
- A** General Shareholders Meeting
- T** Results presentation and webcast
- ∞ Roadshows
- ∞ Working breakfasts
- ∞ Meetings and conference calls
- ∞ Shareholders office (T. 91 358 87 17)
- ∞ Investor Relations Area inversores@mediaset.es (T. 91 396 67 83)



Public Administration

- ∞ National Stock- Market Commission (CNMV)
- ∞ National Stock Markets and Competition Commission (CNMC)
- ∞ Secretary of State for Information Society and Digital Agenda (Ministry of Economy and Business)
- ∞ Directorate General for the Regulation of Gaming (Ministry of Economy)
- ∞ Ministry of Culture
- ∞ Spanish Data Protection Agency (AEPD)



Community

- ∞ Collaboration Agreements with Universities
- ∞ Social Organisations: Corporate Responsibility Management rc@telecinco.es
- ∞ Employment Portal <http://www.rrrhempleo.telecinco.es/>
- ∞ Exercise of ARCO rights privacidad@mediaset.es
- ∞ Communications Division mediasetcom@mediaset.es
- ∞ Corporate Responsibility rc@telecinco.es



Suppliers

- ∞ Purchasing and General Services Managements
- ∞ Restricted access web site for suppliers
- ∞ E-mail: comprasyservicios@telecinco.es



Audience

- ∞ Programme web sites
- ∞ Social Networks
- ∞ Blogs, digital events, forums
- ∞ Opinion surveys and audience measurements



Competition

- ∞ European Association of Commercial Television (ACT)
- C** Joint Commission for the Monitoring of the Self-Regulation Code
- ∞ Responsible Media Forum



Advertisers

- ∞ Publiespaña Commercial Management
- ∞ Association for the Self-Regulation of Commercial Communication (AUTOCONTROL)
- ∞ Media Agencies



Trade Unions

- ∞ Notice boards
- ∞ Digital board on the corporate intranet
- ∞ Worker's Committee
- ∞ Social Networks and blogs

FREQUENCY

- ∞ Continuous
- A** Annually
- T** Quarterly
- C** Three times a year

RISK MANAGEMENT SYSTEM

COMPREHENSIVE RISK MANAGEMENT

The Risk Management System introduced in 2007, based on COSO II, which has been regularly updated since then, ensures a comprehensive risk management which aims to identify, control and manage significant risks that may affect compliance with the defined objectives.

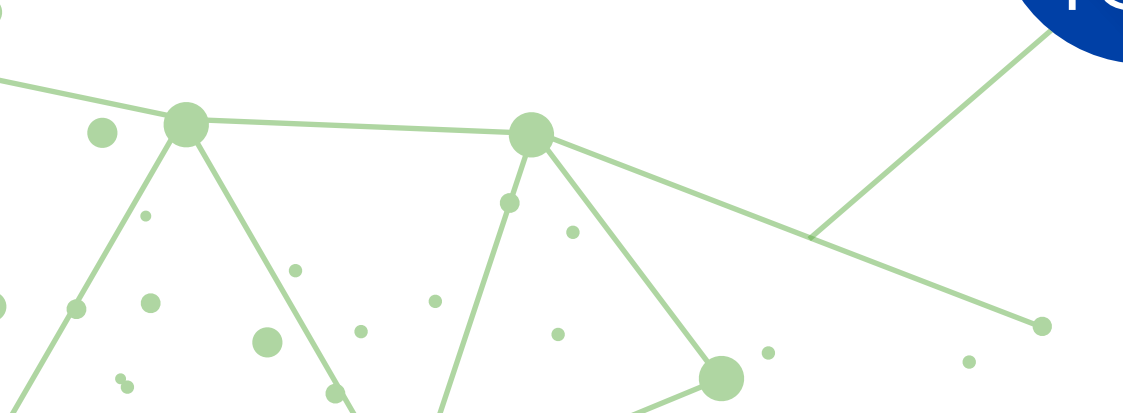
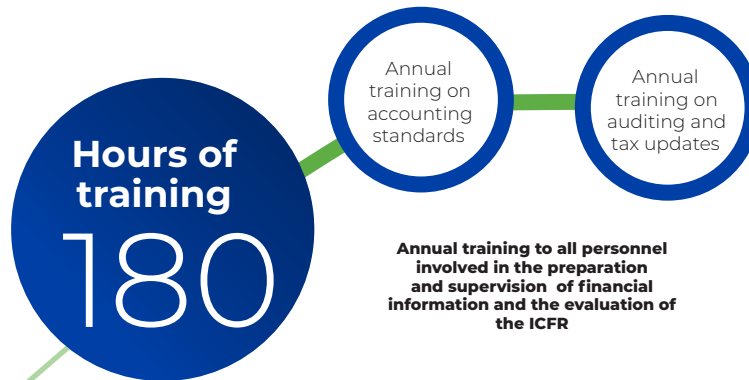


The **Risk Management Policy** establishes guidelines for the identification and evaluation of risks and responses to them, as well as control and supervisory activities. Within this framework, the company has mapped all processes involving business and structural operations so as to identify those that are key and critical to achieving the strategic objectives, on which periodic testing is carried out in order to validate proper compliance.

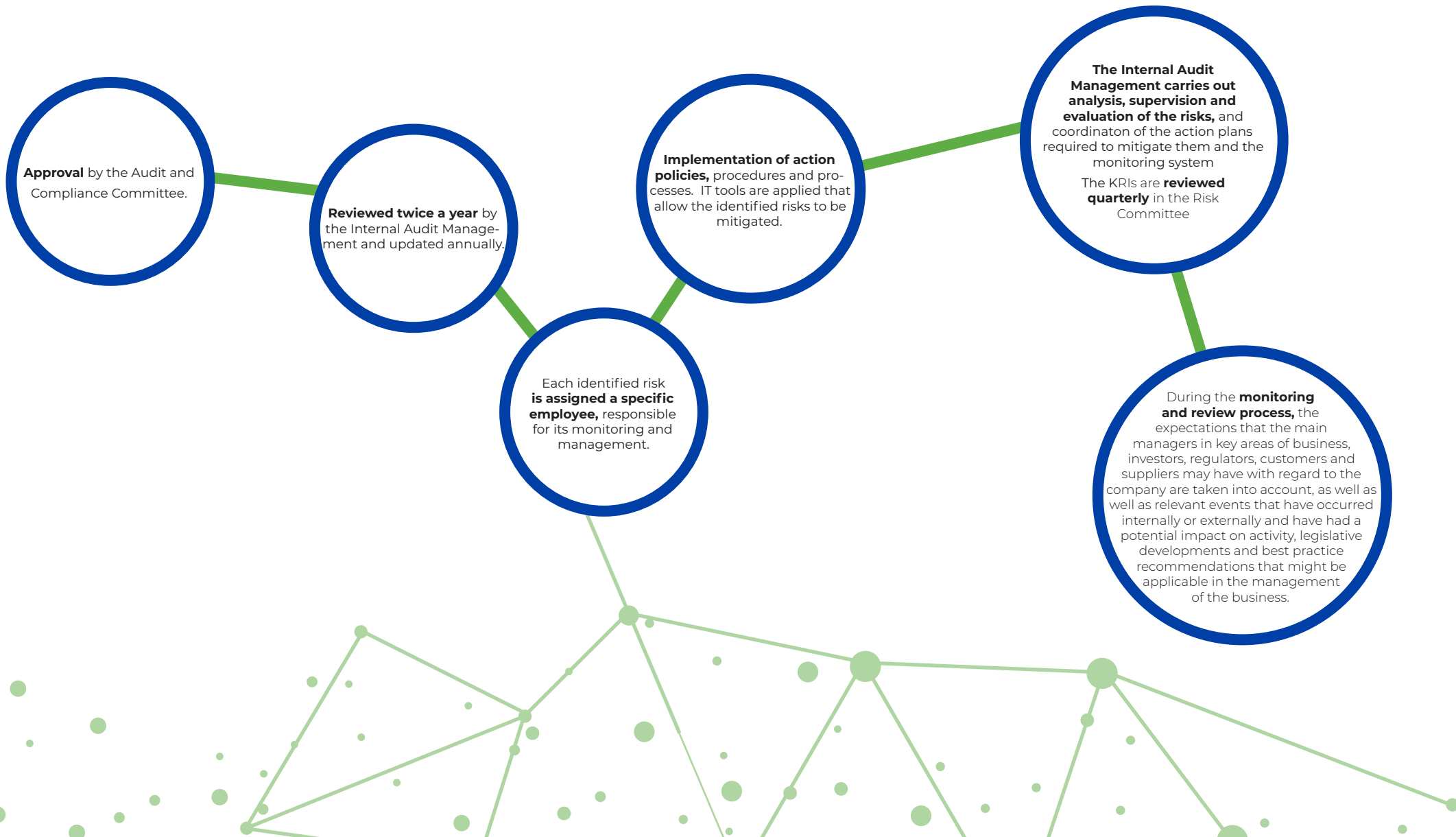
Likewise, the Group has implemented an Internal Control Over Financial Reporting System (ICFR) which ensures the reliability of the financial information reported by the Group's companies on an individual basis as well as the consolidated financial information, compliance with the relevant legislation and the correction of any weaknesses observed, minimising risks related to the reflection of these operations in the Group's annual accounts.

Furthermore, Mediaset España has implemented the necessary procedures to comply with Italian Law 262/05, regarding processes and control related to accounting information.

Comprehensive Risk Management Policy



Risk Map



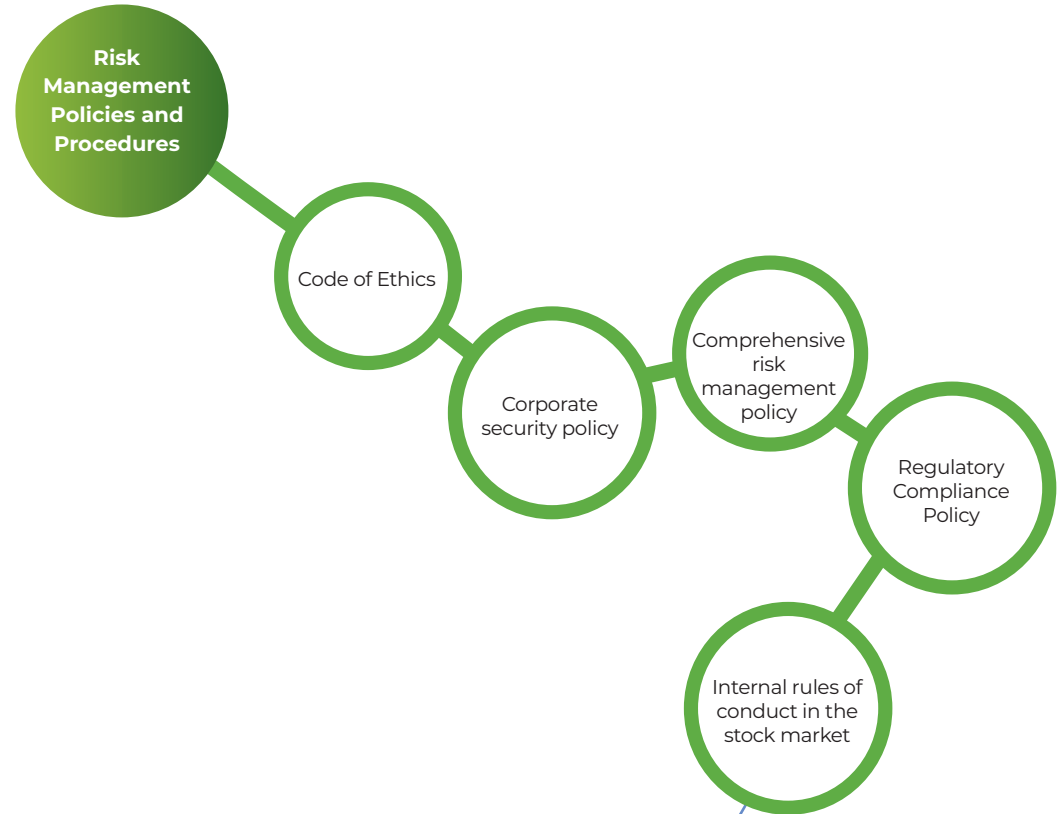
COMPLIANCE AND PREVENTION UNIT

Main activities

- Definition and updating the criminal risk map.
- Establishment and updating of the necessary controls for the prevention and detection of criminal conduct.
- Management of the complaints channel and internal investigations.
- Supervise and coordinate the application of the Code of Ethics by the different Group companies.
- Annually evaluate the level of compliance with the Code of Ethics.

Main activity in 2019

- Adaptation to the UNE 19601.
- Evaluation of crimes against the environment.
- Review of the controls that mitigate criminal risks and update of the Criminal Risk Map.
- Updating of the procedures and policies that support the Crime Prevention and Detection Model.
- Training on Criminal Risk Prevention for the entire workforce.
- Distribution of the Code of Ethics.



CODE OF ETHICS

The Mediaset España Group has a Code of Ethics which establishes the fundamental values and principles that govern the Company and to which the following are subject: all employees, managers and Board members, as well as subsidiaries and all those individuals and companies who have any type of relationship with Mediaset España in the course of their professional or business activities. This Code has been updated at the proposal of the Compliance and Prevention Unit and approved by the Board of Directors in July 2019.

The control of compliance with the Code of Ethics is the responsibility of the Internal Audit and Human Resources Management. The Internal Audit Management carries out control procedures over the effective application of the corresponding procedures and codes as well as the pertinent investigation related to any possible case of irregularity, fraud or corruption that may be submitted to this area, who must pass the case on to the Audit and Compliance Committee.

Conflicts of interest are regulated by the Code of Ethics and the Group's Internal Code of Conduct. Establishing clear performance criteria and rules intended to avoid situations that create uncertainty surrounding the interests behind the actions of any person forming part of the company, with the ultimate aim of ensuring integrity in content creation and dissemination.

In turn, the Company has implemented several procedures to mitigate the risk of conflicts of interest: that promote transparency and good working practices, such as the Acquisitions and Sales Committee Procedure, the Purchase of Goods and Services Procedure, the Procedures for Signing Contracts and the Procedures for the Management of Powers of Attorney.

CONFLICTS OF INTEREST ARE REGULATED BY THE CODE OF ETHICS AND THE GROUP'S INTERNAL CODE OF CONDUCT.

PRINCIPLES AND VALUES OF THE CODE OF ETHICS

- Compliance with the legislation in force
- Corporate Responsibility
- Freedom of information and opinion
- Equal opportunities and non-discrimination

THE MAIN SECTIONS OF THE CODE OF ETHICS

- Legal and regulatory compliance.
- Conflict of interest.
- Confidentiality and confidential information.
- Privileged information.
- Integrity, responsibility and transparency of financial information.
- Equality and non-discrimination.
- Health and safety at work and environmental protection.
- Intellectual and industrial property.
- Money laundering and terrorist financing.
- Freedom of expression and journalistic independence.
- Commercial relations and commercial relationships with competitors.
- Privacy and data protection.
- Fraudulent and Deceptive Practices.
- Anti-trust regulation.
- Duty of communication .
- Management of any breaches of the Code of Ethics.

Further information

The Board's regulation is available on our website
https://www.mediaset.es/Inversores/es/Consejo_de_Administracion.html



To avoid potential conflicts of interest in content creation and / or its disclosure, all content creation orders are reviewed, analysed and finally approved by the Group's Acquisitions Committee. In the case of any purchase / sale of content with a shareholder or company owned by Mediaset España, said transaction must be previously authorised by the Committee or by the Board of Directors, if necessary.

Moreover, various mechanisms are in place to detect and resolve potential conflicts of interest between the company and its directors in order to avoid behaviour that might cause harm to the company or its shareholders.

These mechanisms are defined in the Board of Directors' regulations.

The Code of Ethics, together with the Regulatory Compliance Policy and the Detection and Prevention of Crime Protocol, establish the scope of action to prevent and avoid actions that may be considered practices of corruption, bribery, fraud or any behaviour classified as crime by the Criminal Code.

The separation of duties, reflected in the Processes and Control Map, which was established to prevent critical activities of each production process falling on the same person or in the same area, helps to reduce the risk of corrupt practices. In turn, the Economic and Financial Management has exhaustive controls in place to verify all collection and payment transactions for its income and expenditure operations.

As part of the Annual Audit Plan, the Internal Audit Department carries out the analysis of the risks related to corruption or other criminal behaviour in the lines of activity that have the greatest impact on the Group. In 2019, these risks have been reviewed in all the Group's business units.

IN 2019, NO CLAIMS OF CORRUPTION AGAINST THE GROUP OR ITS EMPLOYEES HAVE BEEN RECEIVED.

GROUP CONTROLS TO MITIGATE THE RISKS OF CORRUPTION AND BRIBERY

- Powers matrix and use policy
- Separation of duties
- Acquisition process for Broadcast and/or Format Rights
- Purchasing and acquisitions procedure
- Contract signing procedure
- Acquisitions and Sale Committee
- Supplier approval and evaluation protocol
- Travel expenses and expenses procedure
- Procedure for making and accepting gifts and invitations
- Donation and sponsor management Protocol
- Contractual clauses on criminal risks in contracts with third parties
- Conventional advertising orders associated with a commercial agreement

Anticorruption training procedures 2019



Control procedures for the supply chain management

Prior to the contracting of services or goods, the **Suppliers Approval Protocol** is applied: an analysis of suppliers' solvency, tax residence certificates in the case of non-residents and contractors' certificates in the case of residents, Policies and Quality Certifications and CSR

The contractual relationships take into account matters related to Personal Data Protection (DP) and the contracting of Public Liability and damage insurance.

The suppliers that provide their services inside the Group's facilities must comply with requirements related to the Prevention of Occupational Risks.

All contracts include some sort of DP clause to comply with criminal law.

Contract Signature
 It is mandatory for any requests for the purchase of goods that exceeds 150,000 euros, or contracting services regardless of its amount

Acquisitions Committee
 Approval of any purchases in excess of €20,000

ANY PURCHASE OF GOODS AND SERVICES IN THE COMPANY IS REGULATED THROUGH THE ACQUISITIONS AND SIGNING CONTRACTS PROCEDURES, AND IT IS THE PURCHASING AND GENERAL SERVICES DEPARTMENT THAT IS RESPONSIBLE FOR CARRYING OUT AND SUPERVISING THE MANAGEMENT THEREOF.



The Company has also implemented measures to minimise the risk of its employees committing any **offences or crimes involving aggressive behaviour**. In this respect, Mediaset España guarantees that security personnel subcontracted by them have received training in the Human Rights area and hold the official Security Guard qualification which includes a training module on this area.

Mediaset España only works with security companies that have been authorised by the Interior Ministry and all security guards have a Professional Identity Card. On the other hand, offences or aggression committed in the workplace by any employee of the Group, are duly sanctioned by the Disciplinary Regime of the applicable Collective Agreements.

In the normal course of business, Mediaset España manages the participation of **under-age artists** in its programmes in strict compliance with the criteria and procedures established for this purpose by the Department of Employment in the Madrid Regional Government, ensuring that their rights to education and the enjoyment of their free time are not infringed. In turn, the Code of Ethics regulates individual behaviour to avoid attitudes that can be termed as corruption of minors. Mediaset España also carries out the constant review of its activities and the sets on which minors work, in order to ensure full security and full respect for their rights.

Mediaset España has installed a **management and fraud alerts system** in order to prevent unlawful practices or detect evidence of suspicious operations. The system has key indicators regarding the primary process of the Group related to revenue, costs and IT systems and they are monitored on a daily basis by automated control mechanisms covering the information recorded in the main applications that support the said processes.

MEDIASET ESPAÑA HAS INSTALLED A MANAGEMENT AND FRAUD ALERT SYSTEM IN ORDER TO PREVENT UNLAWFUL PRACTICES OR DETECT EVIDENCE OF SUSPICIOUS OPERATIONS.

In turn, any employee, executive, director and or collaborator of Mediaset España that may have reasonable grounds for suspecting that practices contrary to the principles and values of the Code of Ethics or ethical practices and good faith in business are taking place, may communicate them through the **Ethical Mailbox**, available on the company intranet, previously named complaints channel. This mailbox can be used as a channel for complaints, queries or suggestions to improve regulatory compliance and good corporate management and its use is regulated in the "Procedure for the use and management of the ethical mailbox".






Every six months, a pop-up reminds all employees and collaborators who work in Mediaset España, of the existence of the Ethical Mailbox.

The Secretary of the Compliance and Prevention Unit will analyse and assess the accuracy and credibility of the information received, raising those it deems justified with the Audit and Compliance Committee, for its final evaluation. It will also guarantee and appropriately ensure, the correct and complete protection of privacy and the confidentiality of the information disclosed, and the identity of the persons involved. Likewise, it must assess whether it can initiate the investigation on the information received or remit it to the Compliance and Prevention Unit. In 2019, no queries, complaints or suggestions were received via the Ethical Mailbox.










Main risks and management mechanisms

MAIN RISK	DESCRIPTION	STRATEGIC OBJETIVE	MANAGEMENT MECHANISM	MATERIALIZED	MANAGED	INDICATORS	IMPACT SPEED
BREACH OF REGULATORY FRAMEWORK	Significant regulatory changes or changes in the interpretation of existing accounting, tax, criminal, employment, competition, data protection regulations, as well as regulation of audio-visual and advertising sector, which may affect the development of the business and the fulfillment of the strategic objectives.		<p>The Group has set up a working team in which all regulatory changes are analysed in detail by senior management, so that any unexpected decision can be coped with immediately and its impact on the company can be minimised.</p> <p>In turn, given the regulator's continuous monitoring over the content broadcast on the channels, the Group has developed processes and implemented appropriate precautionary measures at the editorial control level to ensure that restrictions on broadcasting of content before the watershed are complied with and that these are properly catalogued, with viewers being advised beforehand.</p> <p>The advertising management systems implement controls to comply with legal obligations regarding the advertising blocks that can be programmed into the grid.</p> <p>On the other hand, through the Company's Institutional Relations area and its membership of relevant sector associations, the Group participates in the development of regulatory frameworks related to business activities.</p> <p>However, it should be noted that the evaluation criteria for broadcasting content are entirely subjective and therefore it is difficult to eliminate this risk entirely.</p>	In 2019, several disciplinary procedures were filed for non-compliance. The most important is the one received from the CNMC in November 2019 for an amount of 38.9 and the imposition of various restrictions on the marketing of advertising	Mediaset is present in the working groups created to assess regulatory changes and it also quickly implements all regulatory changes that occur and affect it. Regarding the CNMC's resolution, Mediaset España has communicated its complete disagreement with the CNMC's decision and has filed an appeal before the Audiencia Nacional (National Court)	<ol style="list-style-type: none"> Number of new disciplinary procedures in the year compared to last year. Number of closed procedures that have resulted in an economic sanction Economic significance of the files. 	SLOW
LOSS OF TV COVERAGE AND A DROP IN CONSUMPTION BY OTHER PLATFORMS	The expansion of the tv offer due to the incorporation of OTT platforms together with new consumption patterns may lead to a decrease in TV consumption and, consequently, a loss of coverage and awareness of free to air TV.		<p>Since 2015, the consumption of pre-recorded programmes is considered within free-to-air television consumption, and since 2017, guest consumption. This new measurement has led to an increase in the total consumption of free to air TV.</p> <p>On the other hand, Mediaset focuses on live content programming, which is more geared towards on-the-spot rather than on-demand consumption.</p>	Yes	Mediaset has increased investment to be able to offer its audio-visual products on other consumption platforms	Free to air TV consumption - Kantar Media and digital consumption through Comscore	SLOW
ADVERSE POLITICAL AND MACROECONOMIC ENVIRONMENT	The television business is directly related to economic growth and therefore this is an external factor that has a direct impact on the business.		<p>"Since the beginning of the crisis, the Group has adopted measures aimed at controlling both business and structural costs. These measures will be maintained for some time, given the current economic climate.</p> <p>Explore new formulas for operational income."</p>	No	Not applicable	<ol style="list-style-type: none"> Advertising investment Evolution GDP Evolution 	VERY FAST

MAIN RISK	DESCRIPTION	STRATEGIC OBJETIVE	MANAGEMENT MECHANISM	MATERIALIZED	MANAGED	INDICATORS	IMPACT SPEED
COMPETITORS AND MARKET CONDITIONS	<p>"Strong competition in the audio-visual sector where high fragmentation is enhanced by the entry of new agents into the market. Therefore, not only is there greater competition to acquire content that is attractive to users and interesting economic conditions for the company, but also new creators and broadcasters of in-house audio-visual content emerging.</p> <p>In turn, the new content platforms are not subject to the same obligations and limits as television channels.</p> <p>These new platforms cause a change in consumption habits that impacts on television consumption."</p>	 	<p>Mediaset España strongly supports the promotion of all content broadcasting platforms, with Television as the main platform. It is also working on initiatives that seek to combine TV content with the digital environment.</p> <p>Mediaset continues with its strategy of enhancing its products by purchasing new events, as well as strengthening its entertainment and fiction products in order to successfully compete.</p> <p>Mediaset has created the company Producciones Audiovisuales Mediterráneo to promote the production of products such as fictional series and other programmes. As well as, the sale of these products.</p>	New OTT competitors have appeared.	Mediaset España continues to be committed to multimedia and to that end it has created specific teams for the digital field in the commercial and marketing areas. It continues working hard on an investment level for the continuous development of its multimedia platforms..	Audience data for DTT and on-line channels.	FAST
LOSS OF LEADERSHIP	<p>The threat of losing leadership in profitability and audience share, as a result of a change in the advertising pricing strategies of the main competitors and/or due to a lack of adapting the strategies for selling advertising to the evolution of TV consumption.</p>	 	<p>From the perspective of leadership in profitability, Mediaset España carried out a thorough monitoring process of the state of the advertising market in order to achieve the appropriate billing- costs - profitability mix, without affecting its audience leadership.</p> <p>To this end, the company maintains its operational scheme of broadcasting most of its programmes as in-house production, achieving an increased capacity to contain costs. Mediaset tries to strengthen its leadership through its products and brands.</p>	No	N/A	Advertising share value achieved by the group in relation to the total investment	FAST
REPUTATIONAL DAMAGE	<p>Mediaset España owns many brands, both corporate and products associated with its programmes, it is therefore, exposed to situations that may threaten its corporate image, and the image of the channels it broadcasts and their programmes.</p>		<p>The Management of the Communications Department is responsible for maintaining the corporate image through the continuous monitoring of any news or activity that could cause a crisis impacting Mediaset España's image. In coordination with the Management of the Multiplatform Department, it also monitors any developments on social networks.</p> <p>It has also strengthened its coordination with the programme producers to improve reaction times.</p> <p>When a situation of potential conflict is detected, the Management of the Communications Department coordinates with, informs and advises the CEO on which measures are necessary. Mediaset collaborates through projects/campaigns for equality, protecting the environment, defense of health, awareness of data protection and privacy, and is committed to education as a means of achieving a better society.</p>	No	Due to this risk, the Group has activated its response protocols .	Number of incidents produced affecting the Group's reputation.	VERY FAST

MAIN RISK	DESCRIPTION	STRATEGIC OBJETIVE	MANAGEMENT MECHANISM	MATERIALIZED	MANAGED	INDICATORS	IMPACT SPEED
FINANCIAL	The appreciation of the dollar against the euro has had an impact on the TV business, as broadcasting rights are purchased in markets that operate in this currency.		The company has contracted the necessary hedging and exchange insurance contracts to mitigate any potential negative impacts.	No	Not applicable	Exchange rate evolution	FAST
TECHNOLOGICAL TRANSFORMATION	The constant and increasingly rapid technological evolution affects the way television is consumed. The lack of adjusting infrastructure, systems, applications and platforms to this evolution can have a negative impact on business sustainability.	 	Mediaset España monitors the evolution and effects that technological transformation can have on television and carries out the appropriate investments for the development of adjusted technologies and infrastructures.	No	Not applicable	Investment percentage approved	SLOW
PIRACY	Technological advances and the decline in associated costs facilitates the possible unauthorised access to music and audio-visual content and this content can be quickly shared by users of new technologies, without authorisation from the legitimate owners of the rights and without any payment of corresponding royalties.		<p>"Mediaset España has established solid contracts with first-line providers for digital file hosting.</p> <p>In turn, it has defined procedures for controlling the content flow to different platforms and technical audits are carried out in order to review its correct application.</p> <p>Additionally, it has an external content monitoring service on youtube, which tracks and removes all content owned by Mediaset from this channel.</p> <p>With regard to films, the company has a contracted monitoring system with which it fights against the illegitimate access to content, during the period in which the film is broadcasted in cinemas."</p>	No	Not applicable	Number of incidents related to this risk.	FAST
CYBER ATTACKS	Damage caused by third parties on the service platforms, resulting in the interruption of services provided to customers and / or a breach of personal data protection.	 	<p>Mediaset España has defined a Cyber Security Risk Map for the Group and the corresponding controls and mitigation measures.</p> <p>It has also established periodic reviews, both in terms of users and system vulnerabilities, and it has internal and external audits contracted and procedures for the appropriate treatment of incidents.</p> <p>The Group has an attack mitigation service through Denial of Service (DOS).</p>	No	Mediaset continuously monitors new viruses / vulnerabilities that appear. In 2019, there have been no significant security incidents. We have only received virus alerts on computers that have been resolved with the corporate anti-virus tool.	Number of incidents related to this risk and risks materialised.	VERY FAST

MAIN RISK	DESCRIPTION	STRATEGIC OBJECTIVE	MANAGEMENT MECHANISM	MATERIALIZED	MANAGED	INDICATORS	IMPACT SPEED
LAWSUITS	Litigation and disputes that the Group maintains or may maintain with third parties in employment, criminal, tax, contentious-administrative or civil and commercial jurisdiction matters pending final resolution.	 	Mediaset España, via its Directors and advisors, evaluates the risk for all litigation and disputes and, in those cases where the risk is probable and its economic effects are quantifiable, adequate provisions are provided.	No	A continuous monitoring of existing litigation is carried out by the Legal department and the affected areas.	Nº of new cases.	SLOW
LOSS OF INTEREST IN THE CONTENT OFFER	Acquisition and / or production of content and / or programming decisions that are not of interest to the audience.	 	The Programming Management has a new product research unit that is continuously looking at the market searching for new products.	Yes, without a material impact on the business.	Not applicable	Number of incidents.	FAST
INTERRUPTION OF BUSINESS	Failure in the key systems or infrastructures of the business that may cause an interruption to broadcasting, with the consequent impact on profitability.		The Group has defined a business continuity plan that guarantees the immediate availability of personnel, systems and key platforms necessary to continue broadcasting. To do this, it carries out the necessary training and investments in infrastructures and technologies.	No	Not applicable	Number of incidents.	VERY FAST
BREACH OF CONFIDENTIALITY	Filtering of relevant confidential information (content, financial data, commercial policy or other sensitive business information), which can have a significant impact on the company's ability to achieve its strategic objectives.	 	Mediaset has defined different protocols to ensure the confidentiality of information. The Code of Ethics, Corporate Security Policy, the protocol for the communication of information to the CNMV. In addition, privacy clauses are being included in contracts with its suppliers.	No	Not applicable	Number of incidents related to leaked information.	VERY FAST

 CULMINATION OF TRANSFORMATION INTO AN AUDIO-VISUAL COMPANY  SCALING THE ORGANIZATION  MONITORING REGULATORY FRAMEWORK

SLOW (>12 months) **FAST** (6-12 months) **VERY FAST** (<6 months)

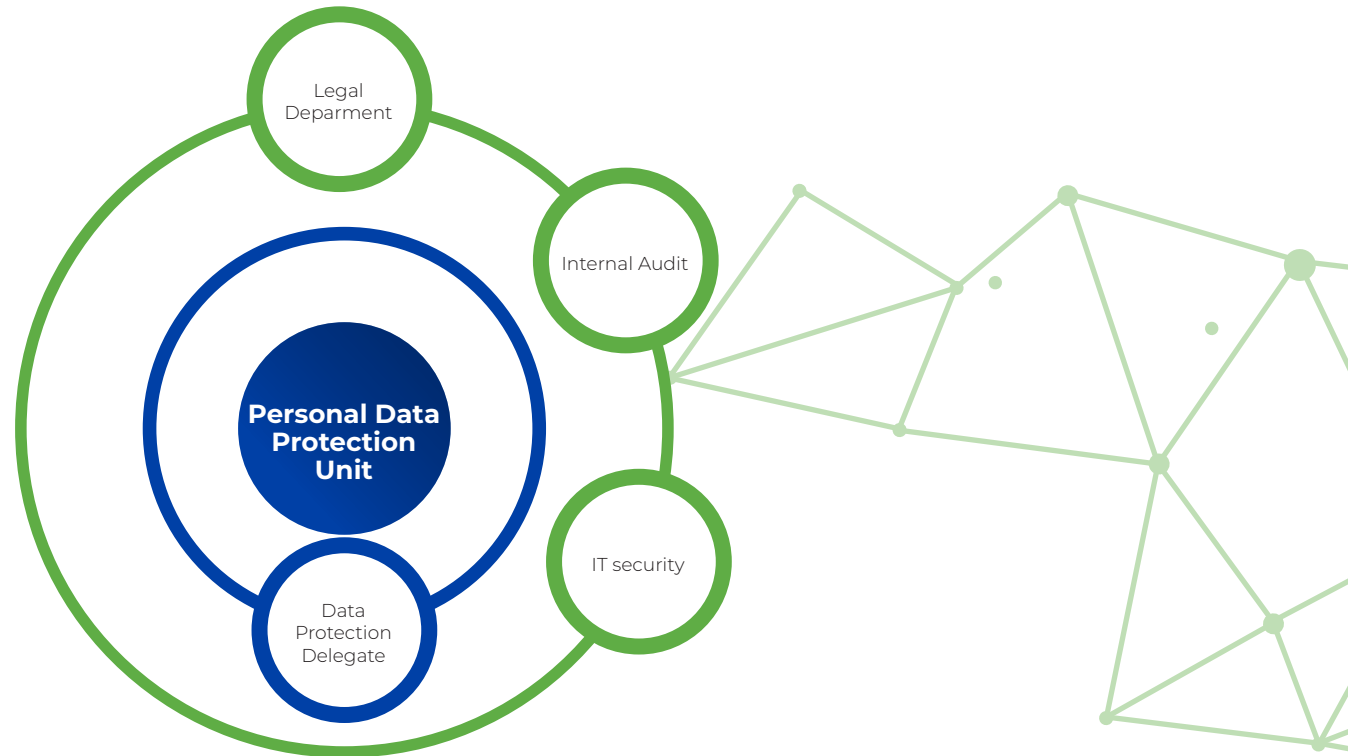
The risk associated with the possible impacts derived from climate change, both physical and transitional, exists and has been integrated into the Mediaset Group's Risk Management System, although, given the activity carried out, it does not have a significant strategic or financial impact on the development of the Mediaset Group's audio-visual business, according to the Management's assessment.

PERSONAL DATA PROTECTION

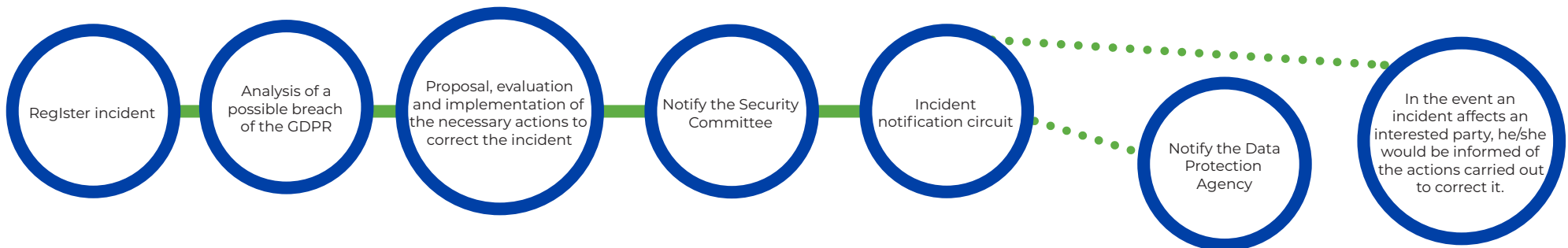
The appropriate management of personal data is paramount in the business and for this reason, the Mediaset Group has implemented a Personal Data Protection Model, together with specific processes and measures to ensure an optimal and responsible management of data privacy and to comply with the applicable regulations.

The **General Framework for the Privacy Management of Personal Data** includes the functions assigned to each of the areas involved in privacy management. The Personal Data Protection Unit is responsible for centralising the privacy management of data for all Group companies, reporting directly to the Mediaset Group senior management.

In turn, the **Personal Data Policy**, establishes guidelines for the optimal and responsible management of privacy and data protection, the **Code of Ethics** establishes the premises that should govern professional relations in this area and the **procedures or protocols** determine how different situations are to be handled.

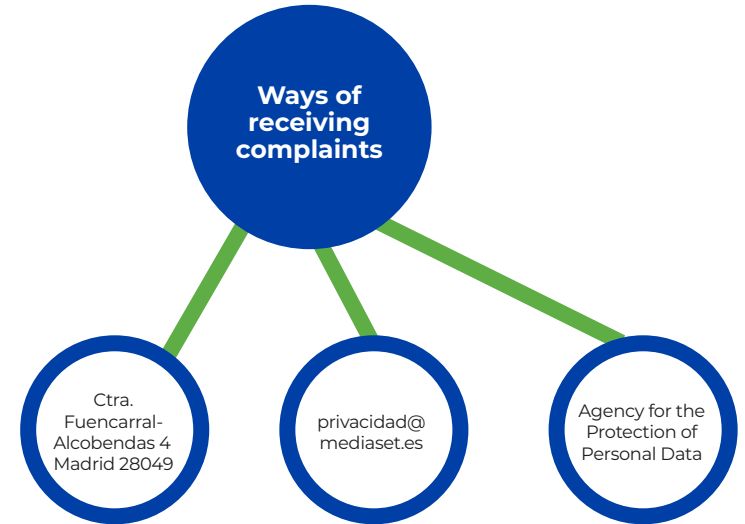
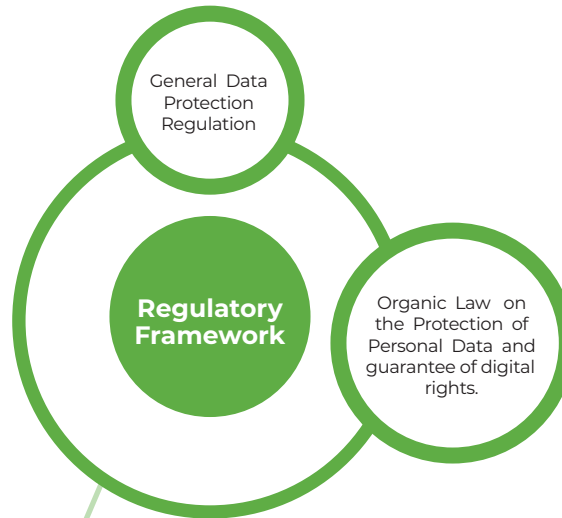


Incident Management Procedure



In 2019, the General Framework for the Privacy Management of Personal Data implemented in the Mediaset Group was reviewed and, as a result, improvement plans were put in place. In turn, two protocols have been established to ensure compliance with regulations on personal data protection and guarantee digital rights: the Monitoring Protocol and the Digital Disconnection Policy.

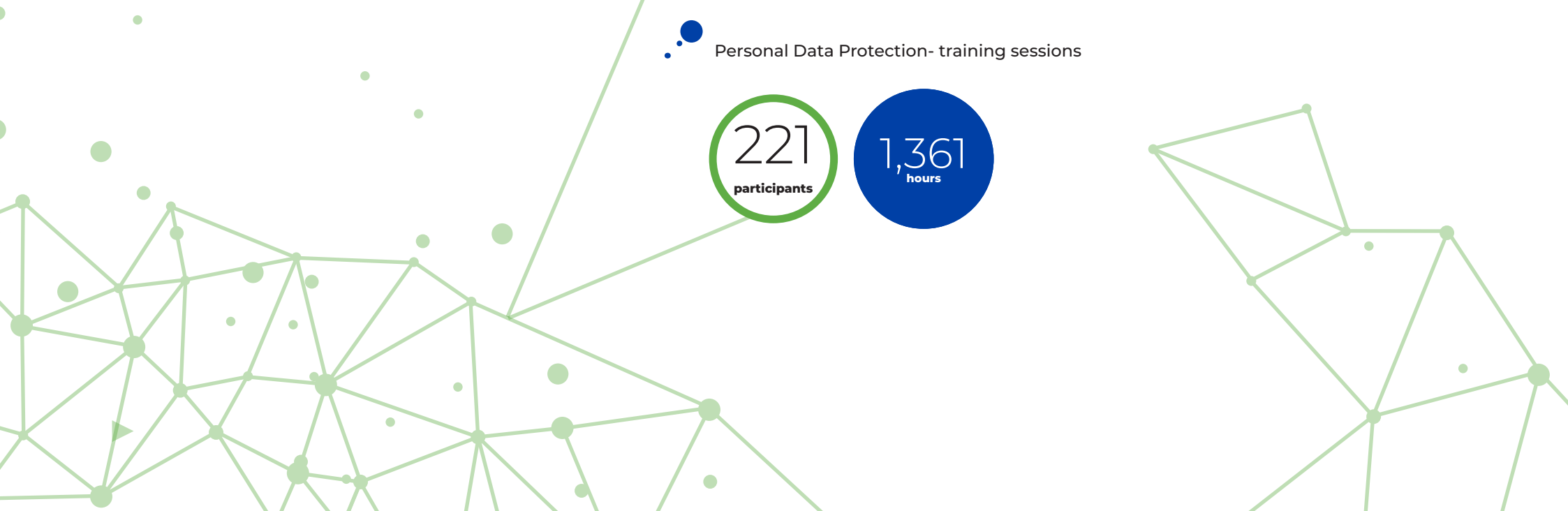
In 2019, 1,070 requests for the exercise of ARCO rights (access, rectification, cancellation, objection, portability, suppression and limitation) were received and managed, related to the deregistration of registered users in the Mediaset Group's digital channels and the removal of images published on the Group websites. Likewise, there have been no claims based on leaks, theft or loss of personal data.



Personal Data Protection- training sessions

221
participants

1,361
hours



CIBERSECURITY

The increase in the volume of information handled by the company, as well as the use of technology both for information management and for the development of the business itself, which is progressing in digital formats, requires a security framework that guarantees the integrity, availability, confidentiality and access control of its informational assets and the services provided by the Mediaset Group.

The Technology Division's IT Security department, coordinates, operates and continually updates the security processes of the management and operations of the different areas of the Group's business.

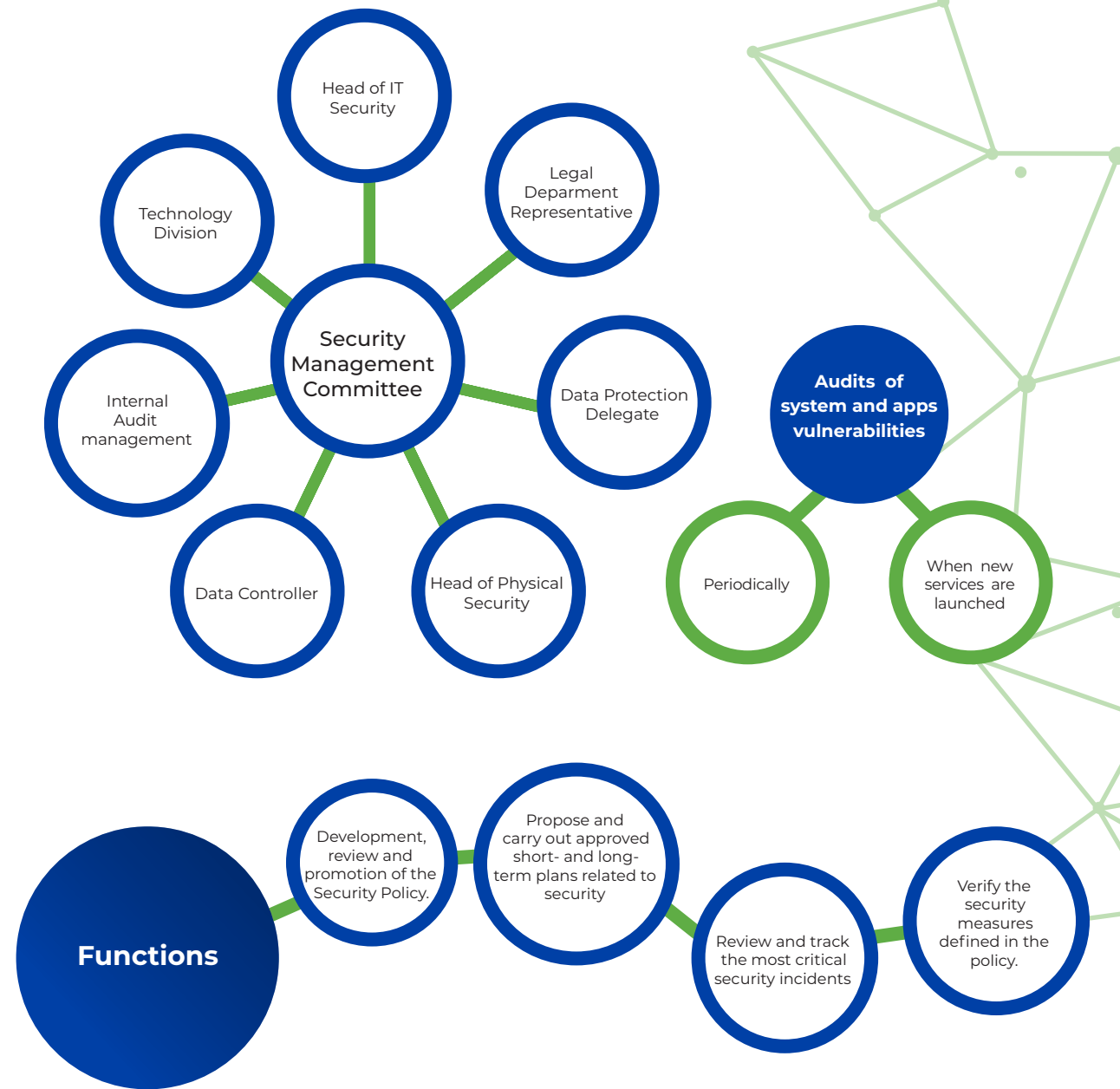
The **Security Policy** establishes the action framework for information management, and is applicable to Mediaset España's employees and managers. This is complemented by protocols and technical manuals that concern technical personnel and system administrators.

The **Security Plan** developed by the Technology Division, based on the periodic review of risk and alignment with standard 27002, is the basis on which the lines of action are established.

Apart from constant monitoring, the Division carries out specific security audits of the various corporate environments, networks and systems, both those intended for end users and those for internal use, whether or not they are exposed to the Internet.

For its part, the Business Continuity Plan establishes high availability and redundancy for services and information systems that are considered critical.

In addition, the Technology Division and the Head of Security, as part of Mediaset's Privacy Committee, actively collaborate in the drafting and review of internal Privacy Policies and Procedures, as well as in privacy impact analyses and the recording, tracking and closing of incidents.



Cybersecurity is an increasingly important factor in gaining and maintaining the trust of users and customers.

During 2019, Mediaset España has participated in simulations on the **management of crisis situations with a cybernetic component**, obtaining notable results.

- “*Cyber Crisis Management*” promoted and organised by the Department of National Security (DSN) and the Spanish Association for the Promotion of Information Security (ISMS Forum Spain).
- “CiberMS 2019”- directed and organised by the Spanish Association for the Promotion of Information Security (ISMS Forum Spain).

A collaboration agreement has also been signed with the Spanish National Cybersecurity Institute (INCIBE), promoted by Mediaset España’s Head of IT Security, by which INCIBE will be able to provide various services focused on promoting and fostering cybersecurity in the company and, specifically, those aimed at detection, prevention, protection, response, mitigation, recovery, awareness, education and skills, training, cybersecurity measurements and any other support and assistance activity for the company in this area.

OBJECTIVES OF INFORMATION SECURITY DRILLS

- Evaluate detection, analysis, containment, elimination and recovery capabilities in different attack vectors.
- Raise awareness of existing risks at all levels.
- Improve internal communication of the companies in the event of a cyber attack.
- Assess and improve the level of resilience in case of informational assets’ attack.
- Promote good practices in crisis management.

Additionally, in 2019, a new session was held to raise awareness on cybersecurity among the staff, addressing the projects and initiatives carried out by the Group in this area, as well as practical elements for the secure management of information in IT environments, both at work and on a personal level.

Mediaset España, represented by its Head of Security, has participated in the XXIII STIC Conference of the National Cryptology Centre (CCN) in the Digital Observatory module and it participates in the ISMS Forum Spain working group for the preparation of a Guide for Business Continuity Management in the event of IT incidents in suppliers.



IT Security Incident Management Procedure



Head of IT Security
 IT Security Director certified by the Ministry of Internal Affairs
 Certified Data Privacy Professional (ISMS Forum Spain)

CONTENT MANAGEMENT

Mediaset España's audio-visual leadership in the Spanish market, brings with it the responsibility of responsibly managing the content that it broadcasts, in order to guarantee the sustainability of the business. For this purpose, both journalistic and entertainment activities are carried out within the framework of a management model based on compliance with the **General Audio-visual Communication Law, the Code for Self-Regulation of TV and Children Contents** (hereinafter Code for Self-Regulation) and the Company's **Code of Ethics** and they are supplemented by the editorial standards and other action guidelines for the sector, establishing the bases that must guide the internal processes for the creation and broadcast of content.

NEWS CONTENT MANAGEMENT

Mediaset España's newscast provides the viewer with the data and information necessary to critically assess the facts and draw their own conclusions. They do not express opinions, but carry out journalism in accordance with the principles of **veracity, objectiveness and independence** of the information transmitted, and they carry out their work under the premise of **freedom of expression and information, professional secrecy and non-discrimination**. In turn, the debate programmes include representatives of all tendencies and positions, so that the viewers have the possibility of comparing various opinions.

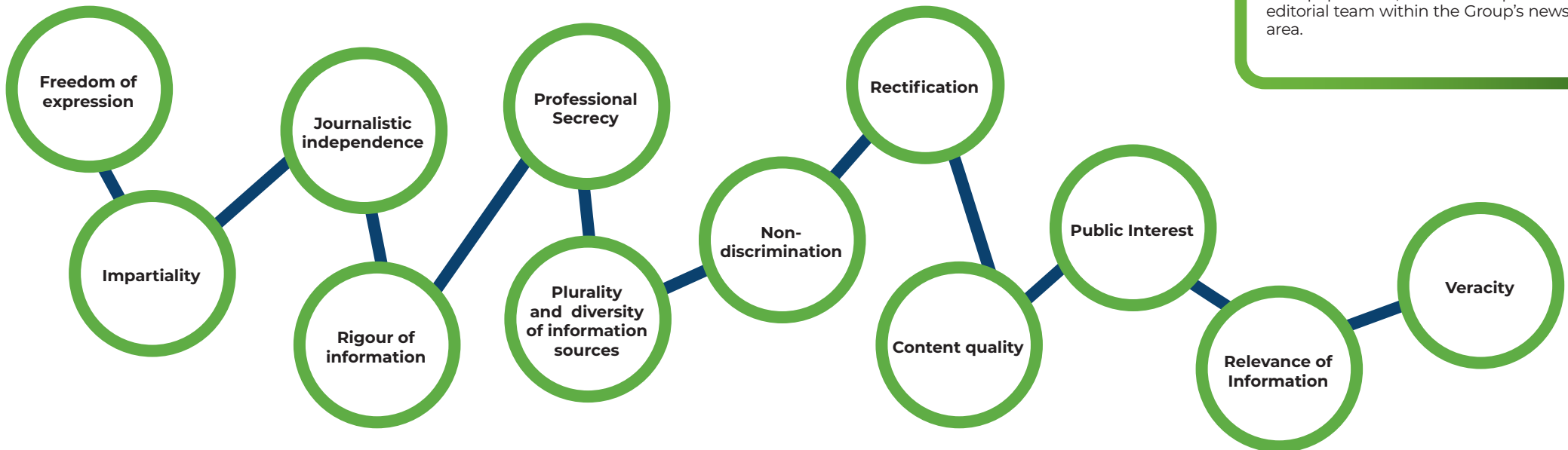
HOW IS IT MANAGED?



- **Daily editors meetings** to review the content to be broadcast and already broadcasted, analysing those that have not adjusted to the previously defined editorial approach.
- **Citing sources** when they are public and agree to be mentioned; maintaining the confidentiality of the sources when they request it.
- **Permanent contact** between journalists and area managers to update information.
- The **Editorial Committee** formed by the top managers of the company to go over the news highlights.

In the case of Mediaset España's digital newspaper NIUS, it has its independent editorial team within the Group's news area.

Fundamental editorial aspects



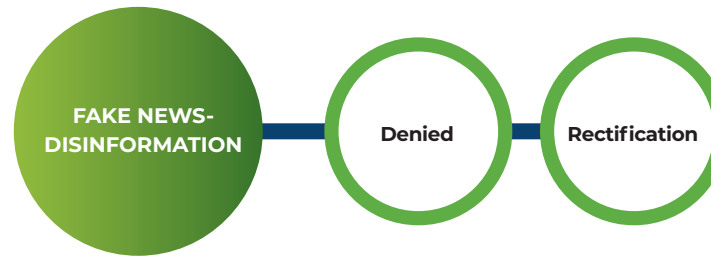
RIGOUR OF INFORMATION AND INDEPENDENCE

The immediacy of information and the growing public concern about its veracity, because of the large volume of **fake news** that floods digital media, has made impartiality and credibility in the provision of information services fundamental characteristics of these times. Likewise, our **independence from political powers and business interests** has become our main strength guaranteeing the social licence to operate.

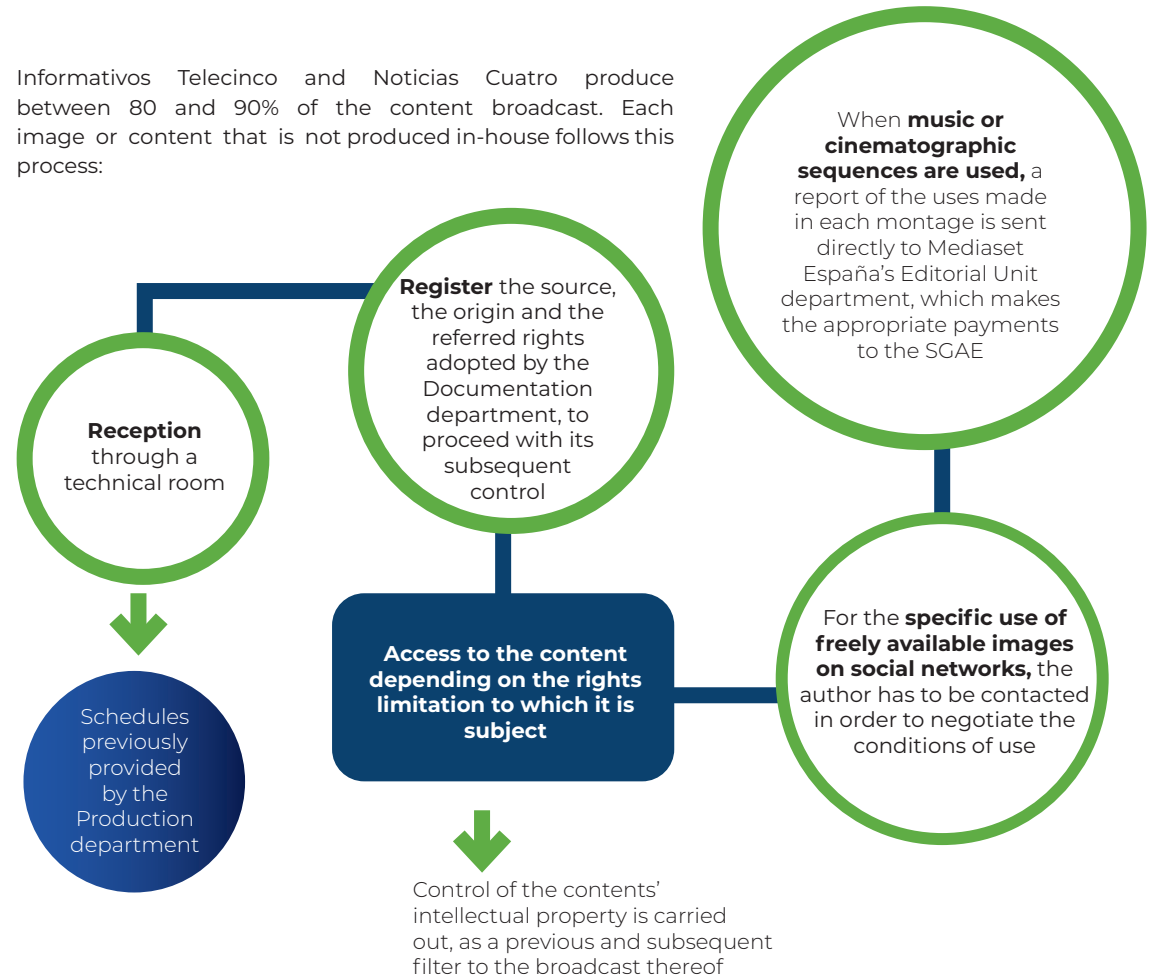
In order to comply with these values and given the need to contrast and inform in the minimum period of time due to the minute to minute activity, Mediaest España's newcast editors carry out a scrupulous verification of the source and contrast it with a second source. In addition, it applies internal management mechanisms to preserve the generation of contents from any governmental, shareholder, technical or other kind of interference, guaranteeing the editorial independence recognised and valued by its audience.

PRIVACY OF THE SOURCE

The right to information and freedom of expression prevails when the news is of public and general interest. However, the Group's news programmes guarantee the privacy of those who wish to give evidence anonymously, although when it is a proven crime, the right to information always prevails. In turn, in order to guarantee the protection of privacy on the one hand and the exercise of the right to information on the other, the Group's news programmes cite the sources when they are public and have given their consent. Moreover, the identity of persons who have experienced an incident and who may be harmed by its distribution, such as mistreatment, harassment, etc., is never revealed.

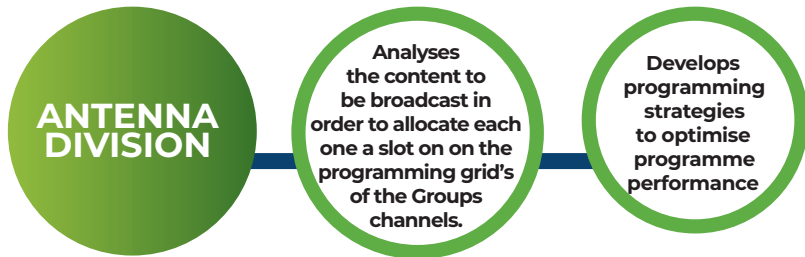


Informativos Telecinco and Noticias Cuatro produce between 80 and 90% of the content broadcast. Each image or content that is not produced in-house follows this process:



MANAGEMENT OF TV ENTERTAINMENT CONTENT

With the new forms of audio-visual consumption, **entertainment** has a **strategic place in the programming** of generalist television and its live format is the most valued option by the Spanish audience. Since its beginnings, Mediaset España has been committed to keeping the public company through entertainment, with a strong commitment to producing its own in-house content and its live shows are its star format. To this end, its model of responsible content management establishes the framework for the creation and broadcasting processes..



INNOVATION
 An essential element for maintaining Mediaset España's leadership in the Spanish market

The New Projects Area works with production and distribution companies to capture new trends

Conscious of what a challenge it is to keep viewers company nowadays and after the creation of "circular television" concept, which uniquely unites content through programmes of different genres, Mediaset España offers the innovative proposal of "transversal television", connecting Telecinco and Cuatro's programming through one programme together with the largest digital and interactive format development of the Group.

HOW IS IT MANAGED?

- **The Production Committee**, decides and establishes the general lines of the weekly contents of the in-house production programs and supervises the state of the productions underway.
- **The Content Committee**, addresses issues related to the programmes content and the themes of the Group's different channels and their programming.
- **Supervision of the Content Management**, defines the editorial lines and sends them to the production management. These, in turn, are sent to the production companies to be monitored. The Executive Producers of the programmes are responsible for following up on their proper implementation.

MEASURES TO MITIGATE POTENTIAL CONFLICTS OF INTEREST IN THE CREATION AND DISTRIBUTION OF CONTENT

- Code of Ethics
- Policies established
- Meetings and Committees
- Measures for data collection and analysis
- Analysis of possible conflicts (production company hired, format, content, potential partners and clients)
- Robustness of the information channels

CATEGORISATION OF AUDIO-VISUAL CONTENT

Applying the Age Rating System for audio-visual products defined by the Self-Regulation Code

Classification of all television content, except news programmes and event broadcasts, except those which, because of their content, require a specific classification.

Analysis carried out to see if one or more of the potentially harmful content categories are present.

The presence, verbal or visual, intensity, realism or frequency of this content will determine the **age below which their viewing is not recommended.**

The **classification** given will determine the **time slot** in which each programme can be broadcast.





FILMS PRODUCED BY TELECINCO CINEMA

- The distribution company hires a service to combat piracy, from the moment it is released in cinemas until the DVD / Blu-Ray is launched.

MUSIC CREATED FOR A MEDIASET ESPAÑA PROGRAMME

- They become part of the Grupo Editorial Tele5 catalogue.
- An editorial contract is signed with each one of the authors of these works
- They are registered with SGAE, along with the music score.

Mediaset España declares the use it makes of the entire musical, audio-visual and theatrical repertoire to SGAE, which subsequently distributes the rights generated as appropriate.



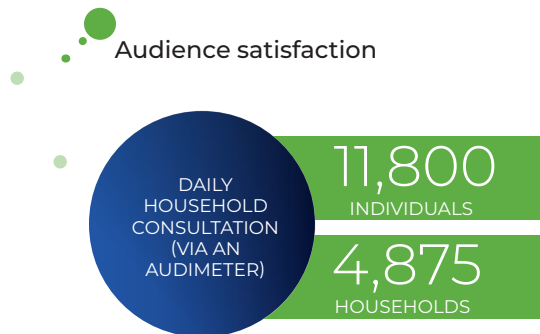
The **daily analysis of programming and audiences** is carried out, in order to establish the necessary programming guidelines and make quick decisions to correct or strengthen the strategic programming choices, with the aim of adapting the television offer to the audience's preferences and achieving the desired results.

In turn, external companies are commissioned to carry out market research on television content.

The editorial lines of **self-promotion campaigns** are managed under the direction and supervision of the Antenna Department's Manager, along with the Self-Promotion

Sub-division and the cooperation of the Programming and Marketing Directors.

Since last year, work teams from the Antenna Division and the Self-Promotion Department have been formed to jointly tackle the campaigns from the outset, developing strategies to promote the products integrated into the programmes of the Group's channels and websites. A very close collaboration has been established with the in-house production and Fiction Departments, as well as with the producers of the programmes, with the aim of attracting the maximum number of viewers.

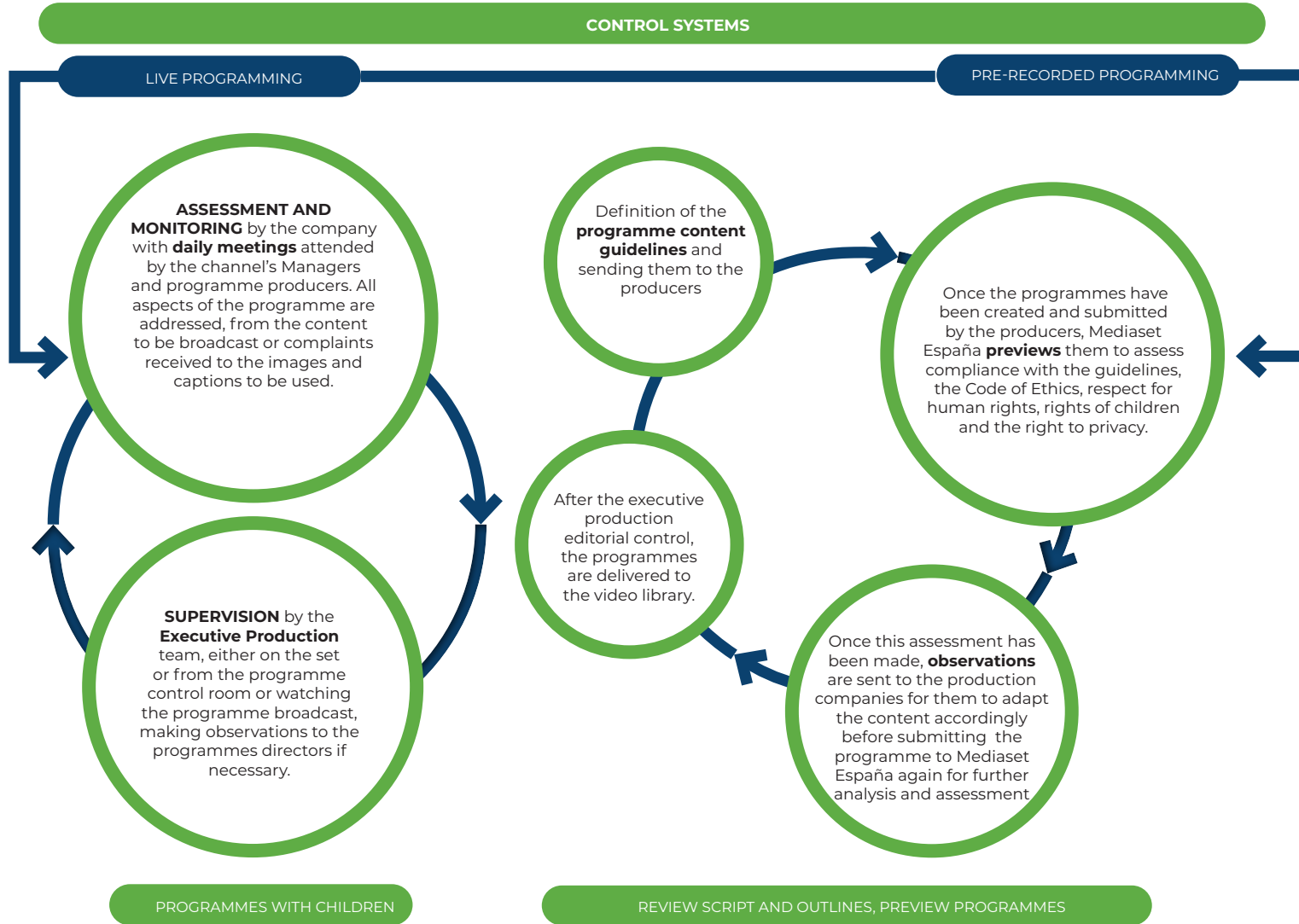


Source: Kantar media



Source: In-house studies

Mediaset España has defined and implemented a control system to assess and monitor the generated content, for the purpose of aligning content creation to the company's values and its Code of Ethics and the Content Self-Regulation Code.



In addition to the controls referred to, the Child Protection Authority is informed before the programme is broadcast and, when required, the programme is sent; usually monitored by the production companies

During work meetings, the Executive Producers review scripts and outlines, and in the case of pre-recorded content they preview the programmes or videos to be used, applying their editorial criteria.

SELF REGULATION COMMITTEE

- **Quarterly meetings.**
- **Attended by:** managers from the Antenna Division, Content Production Division and Institutional Relations Area.
- **Objective:** analyse complaints or claims received.
- **Action:**
 - a) Review and respond to complaints received;
 - b) Defend the company against complaints/ claims that it considers unfounded or, where appropriate, acceptance of the claim in the event that it is deemed appropriate;
 - c) The International Relations Area reports the results of the meetings to the Antenna Division and the Content Production Division, with a view to correcting and improving the content that can be better adapted in the future.

JOINT MONITORING COMMISSION

- Analyzes the application of the Self-Regulation Code and assesses the compliance by each of the television operators.

DIGITAL CONTENT MANAGEMENT

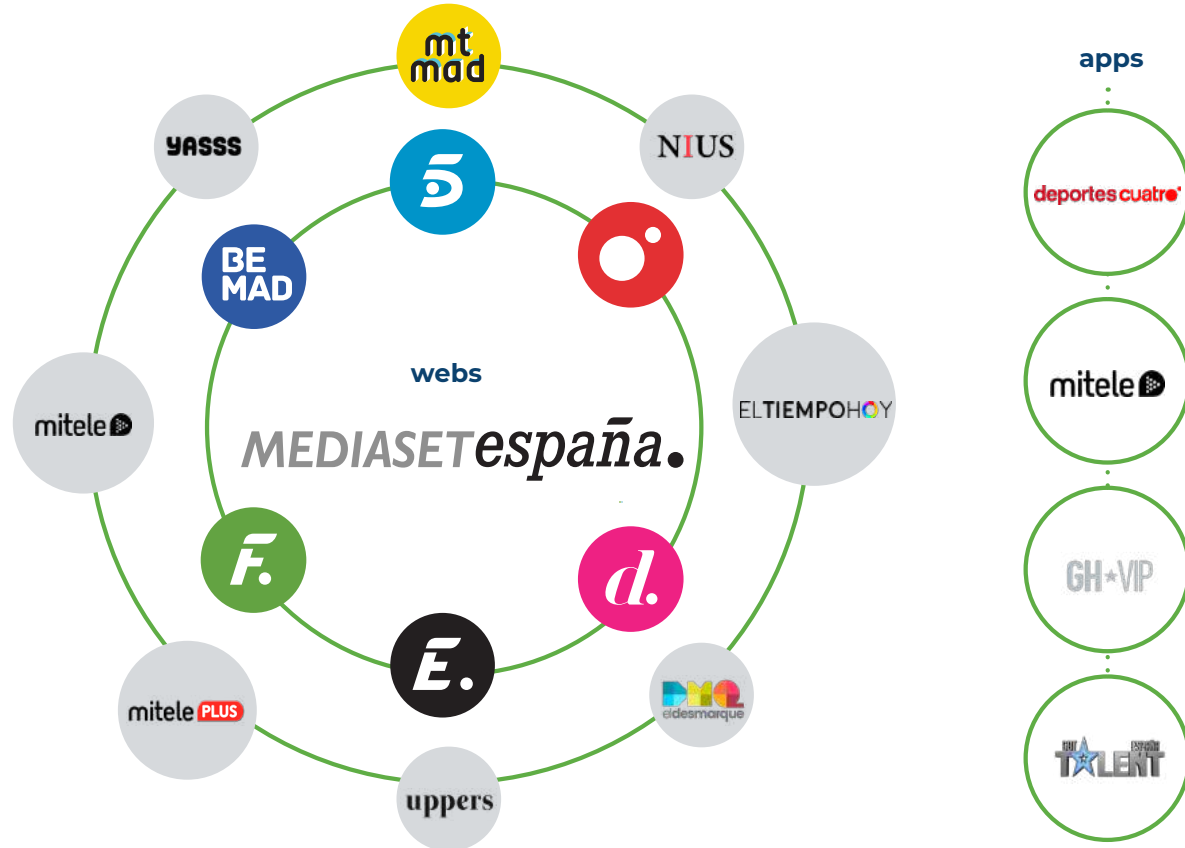
Mediaset España offers its contents on as many windows and devices as possible so that users can enjoy them whenever and wherever they want.

Mediaset España's digital platforms broadcast exclusively created content and reproduce the content broadcast on the Group's television channels.

The content coming from the TV channels is subject to the management mechanisms concerning the creation of content detailed above. The same age rating system used by Mediaset España for its programming is applied to the content created for the digital platforms, but instead of applying different broadcast slots, it uses the "fly" that indicates the recommended age.

The videos created for the Group's digital platforms are supervised and edited by the Multiplatform team, prior to publication, in order to ensure compliance with quality standards and respect for the corporate values assumed in relation to the creation of content.

Mediaset España's multimedia universe allows the user to enjoy the content whenever and wherever they want and to participate in it.



HOW IS IT MANAGED?

- **Content Committee** to address issues related to the Group's content.
- **Digital Committee** to evaluate the evolution of the digital environment.
- **Automated word filtering**, to avoid incitement to hatred through comments posted on social networks or digital platforms.

NIUS, Mediaset España's digital newspaper, is managed by Informativos, which is in charge of managing its content.



of each channel, programme or series

ATTRACTING USERS TO THE GROUP'S DIGITAL PLATFORMS

- Sending content through telegram.
- Subscription to and sending of newsletters.
- Publication of content in AMP stories.
- Reinforcement of the social network strategy.
- Creation of bots to offer the user the content they are interested in.
- Create a call effect to provoke movement from other platforms to the Group's websites and TV broadcasts.
- Promotion of digital content on TV and vice versa.
- SEO strategy to improve the positioning of the Group's websites content in search engines.

MECHANISMS FOR PARTICIPATION AND INTERACTION WITH MEDIASET ESPAÑA USERS

- **Customer service:** department created to provide support to Mitele PLUS subscribers, via telephone, e-mail, chat or social networks.
- **Webs and Apps:** The audience makes important decisions in the most viewed programmes and can generate content by participating in contests or initiatives that require their participation (sending responses or uploading content that they have generated).
- **Social networks of each programme and contact mailboxes:** users can express their opinions, complaints, suggestions or questions.
- **Surveys, trivia or interactive games** (via Playbuzz): the user interacts with the content on the channels.

• Audio-visual content targeted exclusively to digital platforms.



All the content designed for the platform.



24 hour Celebrity Big Brother Channel, Mitele PLUS, Mitele, app.



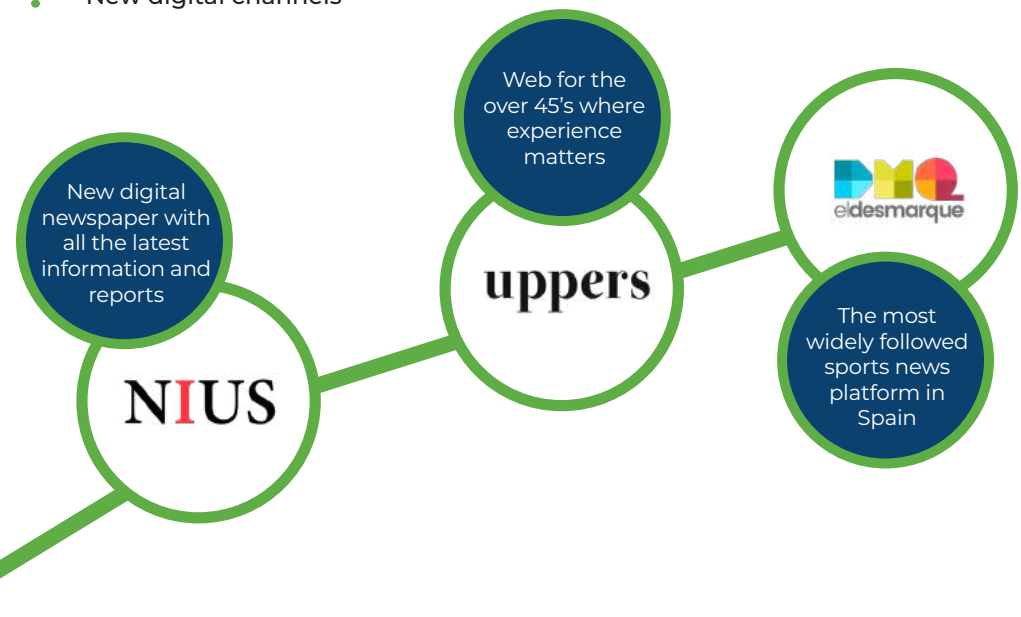
Upcoming premieres or special events linked to the programming.



Exclusive content for subscribers.



• New digital channels



ADVERTISING MANAGEMENT

Advertising, as the main source of revenue for the production, acquisition and distribution of the audio-visual content that Mediaset España offers its audiences, is an essential element for the sustainability of the business. Therefore, its management is part of the responsible business management model established by the Group, carrying out its advertising activity through Publiespaña.

The **Advertising Code of Conduct** issued by the Self-Regulation of Commercial Communication Association (hereinafter, Autocontrol), which the company has adhered to since its beginnings in 1995, and the **Industry Codes of Conduct** for the self-regulation of advertising constitute, together with the legislation in force, the framework of action for the responsible management of advertising in the Group. In turn, the application of solid management and internal control mechanisms guarantees their adequate implementation.

The Sectoral Codes of Conduct regulate areas such as food advertising aimed at minors, toy advertising for children, obesity and health prevention, environmental arguments in commercial communications, drug promotion, e-commerce and interactive advertising, spirits, among many other issues. For the first time, in 2019, a new framework for wet wipe advertising has been introduced, focusing on environmental protection and the Health Technology Sector Code of Ethics has been reformed to bring it into line with new European standards.



HOW IS IT MANAGED?

- **The design of the commercial policy** primarily takes into account the inventory capacity for broadcasting, the needs of the customers, the evolution of the advertising market itself, the legal framework and the recommended good practices.
- **Weekly review and monitoring** of the commercial policy, by the General Management and the Directorates that control its implementation.
- **The Management Committee** coordinates, on a weekly basis, all initiatives and possible synergies between the commercial and publishing areas, among other matters.
- **Consultation with AUTOCONTROL** regarding the adaptation of creations to the regulations and guidelines.
- Voluntary submission of advertising to **independent control** by por AUTOCONTROL.

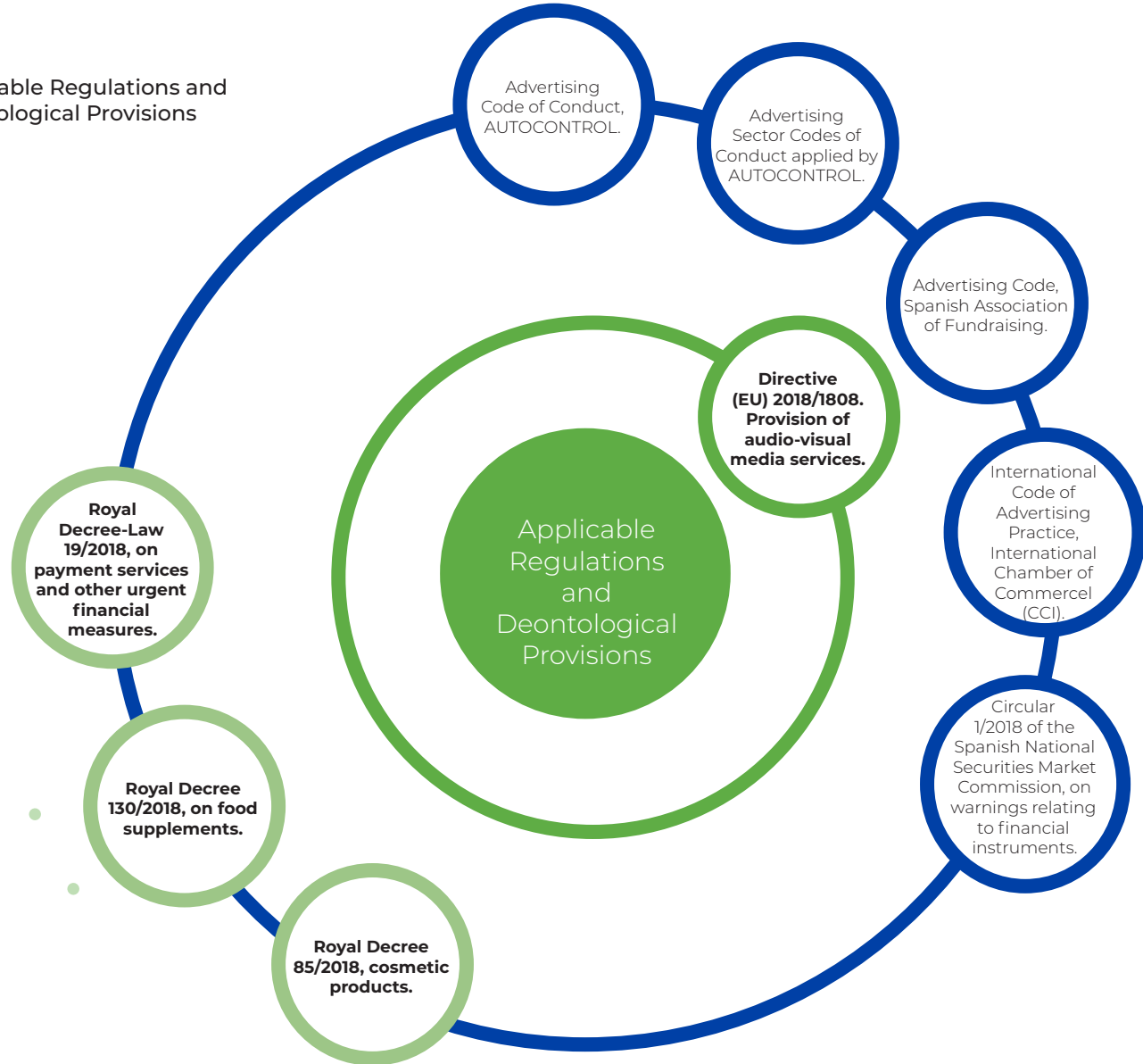
In order to avoid content that could be considered misleading advertising practices, Mediaset España calls on AUTOCONTROL to analyse and issue a report on any advertising that could be classified as misleading, such as advertising relating to gambling and betting, food supplements or toys, among others.

To avoid surreptitious advertising, the commercial department that manages advertising and the Group's legal department work very closely together, ensuring that all advertising is duly identified in accordance with the regulations in force and that it does not occur under any circumstances.

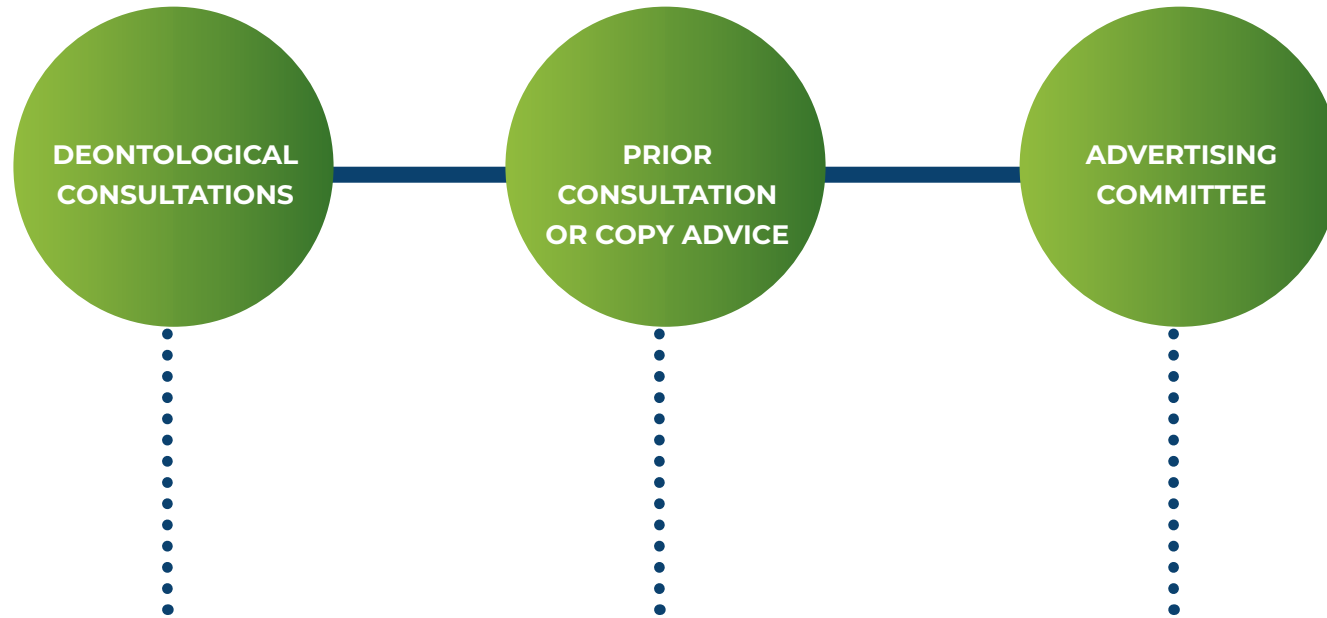
In its commitment to the digitalization of the business, Mediaset España has strengthened its digital advertising products, investing in advanced analytical projects and Big Data technologies to improve knowledge of its users, allowing the creation of new revenue models. From the outset, these projects have been supervised by the company's legal and data protection teams, thus guaranteeing respect for the privacy of users. The knowledge obtained has made it possible to generate new personalised advertising products that improve the results of advertising campaigns.

In 2019 the programmatic advertising model has been consolidated, adding new types of sales and new technological partners, reaching agreements on programmatic advertising and guaranteed audience, increasing branded content actions and incorporating programmatic sales solutions to all the Group's products.

Applicable Regulations and Deontological Provisions



Contents External Control Processes



Consultation with AUTOCONTROL's Legal Department to solve any doubts related to the regulation or self-regulation of advertising or its interpretation.

Consultation raised prior to an advertising piece being broadcast at the request of a client, where the company requests a report from AUTOCONTROL's Legal Department on its ethical and legal correctness.

The objective is to identify if there are any elements that could violate the current regulations or the self-regulation codes for content and advertising to which the Group adheres, and to be able to make the appropriate modifications.

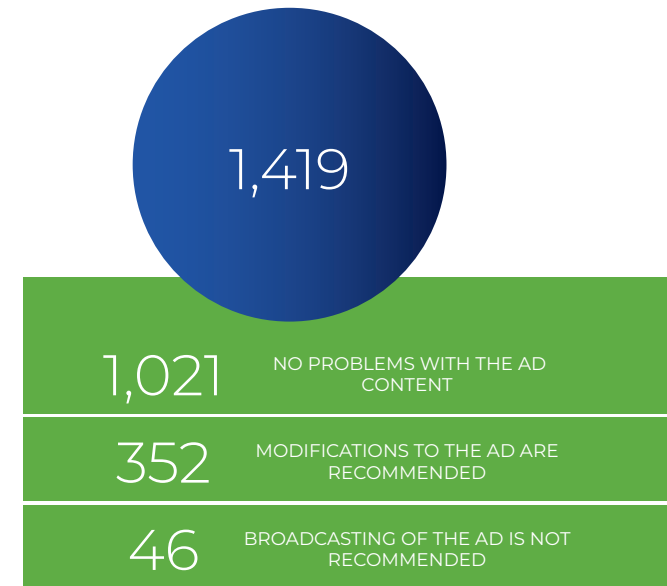
The report issued by AUTOCONTROL will be on a specific piece of advertising and its opinion will be accepted by the company. If it is recommended that the advertisement should not be broadcast, the advertising campaign will be suspended.

After the advertisement has been broadcast, any consumer with a legitimate interest may file a complaint against a specific advertisement broadcast in Spain by the company, when he or she considers that the advertisement is contrary to the Code of Advertising Conduct, and within the time limits established for this purpose. The resolution issued by this Board is binding on the company. In this case, AUTOCONTROL's control of the content is carried out after the advertisement has been broadcast, in case of possible controversies or complaints.

In 2019 Publiespaña requested 1,419 advertisement consultations from the Technical Office of Autocontrol, prior to its broadcast (Copy Advice), either in the story phase or in the final versions of the creative work, to reflect what the final production of the piece will include before it is recorded and to evaluate its compliance with the regulations or self-regulation codes in force.

On the other hand, Publiespaña made 68 legal consultations to the Technical Office (deontological consultations), prior to the production of the advertising spots.

Number of consultations



WORKFORCE MANAGEMENT

Human capital, a key element in guaranteeing the sustainable development of a business project, is one of Mediaset España's fundamental assets. Therefore, its good management is a premise for the company and is part of the model of responsible business management.

In order to ensure that the Group has the people who possess the necessary skills to successfully carry out the business activities, understand and are committed to the company's values and act as expected of them following the explicit and implicit guidelines of the company, the Human Resources Management is responsible for managing the **attraction, motivation and retention of talent** in the Group.

Through the Employer Branding (EB) strategy, the HR Management seeks to promote the Mediaset España brand as an employer to attract new talent and improve the sense of pride and belonging among the current workforce.

The attraction of talent is reinforced by the collaboration agreements with Universities and Business Schools that the Group maintains year after year.

In terms of managing the motivation and retention of talent within the company, the Group has a robust management framework made up of Collective Bargaining Agreements, the various measures for reconciliation and fringe benefits, Equality Plans and Training Plans, which enable a stable and positive working climate to be maintained for the workforce and the business.

EMPLOYER BRANDING

- A meticulous Trainees and Work Experience Students Policy
- Master's in Creation and Management of Audio-visual Content (9th edition)
- Participation in external events attracting a large number of young professionals
- Participation in the FEED digital job fair (6th edition)
- Event $E = C + (a)^2$ (Success = knowledge + attitude squared) for employee's children
- Distribution of the project on Social Networks
- An internal Career Site- "Work with us" with testimonial videos of the Group's employee's
- Corporate page on LinkedIn
- Dynamics of Employer Branding, together with Randstad



MANAGEMENT FRAMEWORK FOR EMPLOYMENT RELATIONSHIP

The Group's employment relations are based on strict compliance with current legislation and regulations, the application of collective agreements and the fundamental ILO conventions ratified by Spain.

The Mediaset Group companies implement the various fundamental ILO conventions, ratified by Spain, by complying with the applicable legislative, conventional and regulatory standards.

Collective agreements regulate the rights and obligations of employees in each company of the Group and contribute to generating a positive working climate for both the company and its workforce. The Human Resources Department, together with the directors of the different areas of the Group's companies, is responsible for ensuring compliance with the regulations applicable to each of the companies.

Collective bargaining is widely acknowledged and guaranteed in the Mediaset Group companies, which recognise the relevance of dialogue and the role played by workers' representatives. Proof of this can be found in the Collective Bargaining Agreements that have been signed in the company since 1992.

Within this framework, a Pre-Retirement Commission has been established to analyse and implement measures aimed at articulating a system of voluntary pre-retirement.

The **minimum notice periods** affecting workers and the procedures for organisational changes are defined in the Workers' Statute, in the Collective Bargaining Agreements in force and in any other applicable regulations, ensuring compliance through the implementation of the legislation or the agreement concerned.

On the other hand, both the exercise of freedom of association and the freedom to join a trade union are fundamental rights that have always been recognised and respected by the company and this is reflected in the unitary and trade union representation of the workforce, exercised through the Works Councils and, where appropriate, the Trade Unions.



Further information
 For information on minimum notice periods, please click here

Note: Employees hired by a temporary employment agency are covered by the agency's Collective Agreement and the provisions that are legally applicable to them under the Agreement covering the company that employs them.

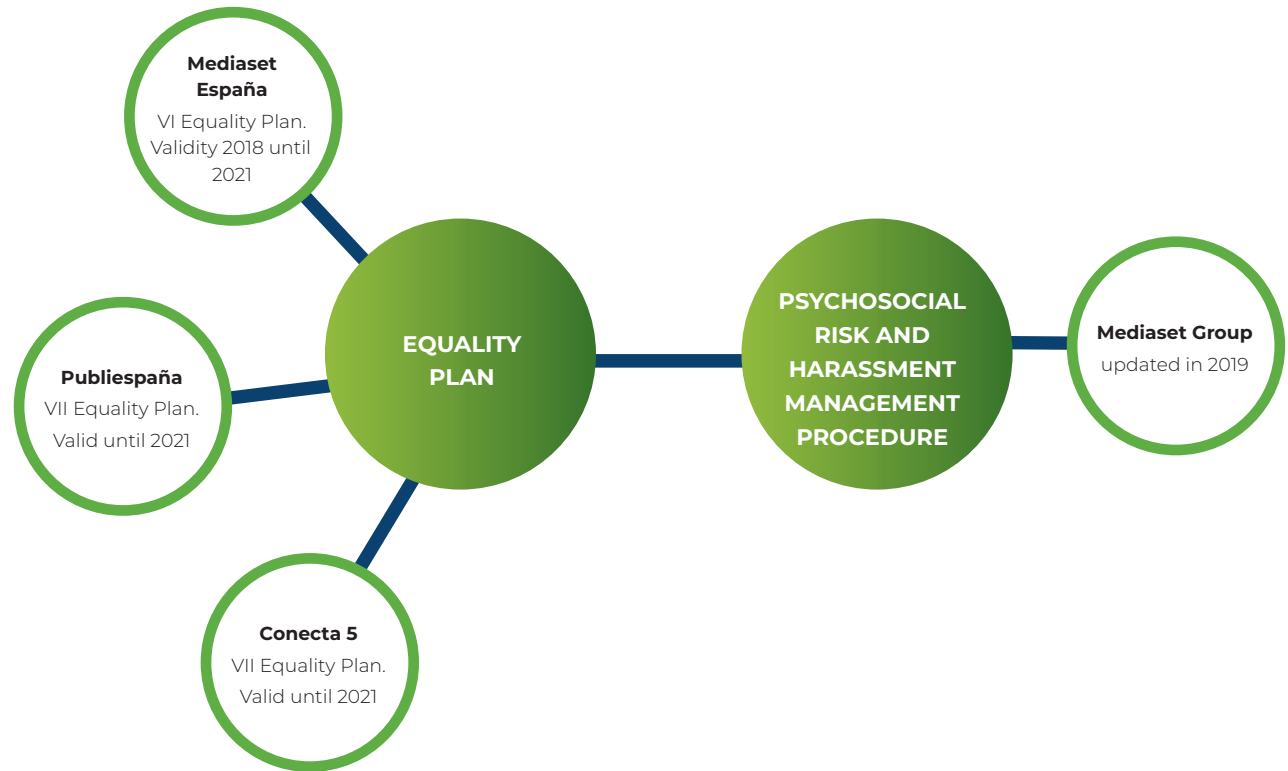
Fundamental ILO conventions (ratified by Spain)



EQUAL OPPORTUNITIES, NON-DISCRIMINATION AND ZERO TOLERANCE TOWARDS HARASSMENT

The various companies that make up the Mediaset Group have specific measures in place to ensure the commitment assumed by the Group with respect to equal opportunities and non-discrimination.

Both the **Equality Plans** and the **Procedure for the Management of Psychosocial Risks and situations of Harassment in the working environment** are distributed to all staff through internal communication channels, mainly through informative circulars, the corporate intranet and the Employee Portal, where there is a specific section on "Equality" in which the full content of these documents is published.



HOW IS IT MANAGED?

- **Code of Ethics:** guarantees the principle of equal opportunities and non-discrimination in all situations, especially in all matters concerning access to employment, working conditions, training and professional development and promotion, as well as the responsibility to establish measures to eliminate and prevent situations of harassment in the workplace.
- **Collective Agreements:** ensure that the aspects such as employment, assignment of work positions, remuneration, disciplinary regime or termination of the contractual

relationship are based on objective factors and never linked to personal conditions of the workers such as gender, race or religion, among others.

- **Equality plans:** the main objective is to ensure respect for equal treatment and opportunities between men and women in all areas of work and preventing any discriminatory situations. The plans contain self-evaluation and monitoring measures which guarantee that both company management and the Equality Committee ensure their proper application and fulfilment, and analyse the degree of achievement of the objectives set.

- **Equality Committee:** is constituted by an equal number of company representatives and worker representatives. It has the mission to ensure the implementation and supervision of the Equality Plans in force.
- **Equality Agent:** carries out a specific function to provide support and guidance regarding the measures laid down in the Equality Plans, as well as follow-up work and information on the degree of its implementation.

Collective agreements establish the framework to guarantee equal treatment in the remuneration of all workers according to their employment category, as they officially contain the salary tables for each professional category and set out the applicable remuneration regime, irrespective of gender, indicating salary supplements and terms and conditions. Exceptionally, some workers have an “ad-personam” supplement assigned to them, which is due to their personal circumstances or to the position of trust in the post they hold. Thus, there is an equal allocation of the basic salary between men and women and the salary supplements and their contractual conditions for the corresponding category, regardless of gender.

Mediaset España has a zero tolerance policy towards any behaviour that may be considered abusive, humiliating, offensive or that may be considered as harassment, both physical and psychological, specifically on the basis of race, colour, gender, religion, ethnic origin, nationality, age, personal situation, sexual orientation, disability, physical condition or any other conduct prohibited by Law.



TRAINING AND TALENT DEVELOPMENT

Staff training is essential for achieving the maximum development of skills and talent required to maintain the company’s leadership.

Therefore, a Training Plan is defined annually, based on the guidelines of the company’s management and the demands generated by the evolution of the jobs.

On the other hand, Mediaset España contributes to knowledge creation in the audio-visual sector through the Master’s Degree in Content Creation and Management, launched in 2009 jointly with the Universidad Europea de Madrid; the Professorship Mediaset-UEM (Universidad Europea de Madrid), created in 2013; and the Collaboration Agreements with State and Private Universities, and also with Business Schools, to provide internships for their students in the company, encourage students to acquire technical and human skills that qualify them to enter the employment market, at the same time as they build bridges for the creation of a future pool of new professionals that the company can access in the future to meet their needs for new talent.



BENEFITS AND WORK-LIFE BALANCE MEASURES

With the aim of facilitating gender equality, improving workers' quality of life, and promoting the health and well-being of the workforce and its environment, Mediaset España voluntarily assumes the commitment to offer its staff a range of benefits and reconciliation measures.

These are granted regardless of the type of working day or employment contract, with the exception of certain business gifts that are not covered by the collective agreement, such as the Christmas hamper or toys, where all workers, permanent or temporary, are required to comply with certain conditions in order to benefit.

PERFORMANCE REVIEW

The Performance Evaluation System makes it possible to analyse, in a systematic and guided manner, the activities and responsibilities undertaken throughout the year and, in turn, to define future actions for the development of work teams. This is done through a specific tool available in the Employee Portal, bringing agility to the process, reliability in the historical data and transparency in the results.

Publiespaña has been the Group's pioneering company in implementing this system and, after more than ten years, it can be said that it is at an optimum level of maturity in terms of awareness and execution among its participants. This system has been implemented in the rest of the Group's companies.

OCCUPATIONAL RISK PREVENTION

The **Occupational Risk Prevention Plan**, drawn up by the Group's Joint Prevention Service (hereinafter, SPM) based on the information obtained from the various risk assessments carried out, constitutes the management framework for a safe and healthy working environment at Mediaset España. This guarantees the company's compliance with the provisions contained in the legislation and the requirements established in the quality standard for the prevention of occupational hazards ISO 45.001. The Plan is approved by the Health and Safety Committee and by the Human Resources Department and is submitted to the Prevention Delegates.

From this Plan comes the Annual Prevention Planning, which establishes the activities to be carried out during the course of the year to achieve the objectives defined in the Prevention Plan, and the Prevention Procedures.



Through the Worker Information and the Technical Prevention Information Sheets, employees are informed of the risks existing in their job, the preventive measures to be adopted, the PPE to be used, the necessary training for that job, health monitoring and how it relates to pregnancy, as well as the need to consult other sheets related to it, or the physical exercises recommended for that job.

Thanks to the different periodic medical examinations, the Medical Service complements the information obtained from the Risk Assessments and enables us, in turn, to ascertain the worker's aptitude to perform his or her functions and tasks. The Medical Service is located in both the Fuencarral and Villaviciosa facilities and is available to any person who requests assistance on the premises.

There is also a **Health and Safety Committee** (hereinafter, HSC), which is the body responsible for regular and periodic consultations regarding the company's actions in the area of Occupational Risk Prevention. The entire Mediaset España workforce is represented on this committee and Publiespaña and Megamedia also have such committees. Nonetheless, the entire workforce of the Group's companies is guaranteed adequate health and safety protection through the SPM.

With regard to health monitoring, periodic medical check ups are carried out. First, a mandatory check up is carried out, at least every 4 years, and audited periodically both internally and externally. Secondly, non-obligatory check ups are carried out at the request of the workers concerned. Both medical check ups are supplemented by medical tests carried out by external laboratories, which are subject to compliance with quality standards.

The quality of Occupational Health Services is assessed annually through quality audits. Also, workers have direct access to the respective HSC's, quarterly, or the suggestion box, which is reviewed monthly.

The company's senior management is informed of everything related to prevention on an annual basis via a specific report. At the same time, thanks to a specific application on the Corporate Intranet, executives and senior management are provided with quarterly information on the results obtained in the area of prevention, which is provided by the Group's Joint Prevention Service.

This Occupational Health and Safety management system is designed so that any worker, guest, visitor or public on the Group's premises is covered by it.

Outside Spain, regardless of the country concerned, workers have access to all necessary medical assistance, repatriation and other assistance they require through the services of the Mutual Insurance Society for Occupational Accidents and Diseases.

CHANNELS AVAILABLE TO WORKERS TO COMMUNICATE DANGEROUS SITUATIONS IN THE WORKPLACE

- Joint Prevention Service
- Health and Safety Committee
- Suggestion box (anonymous)

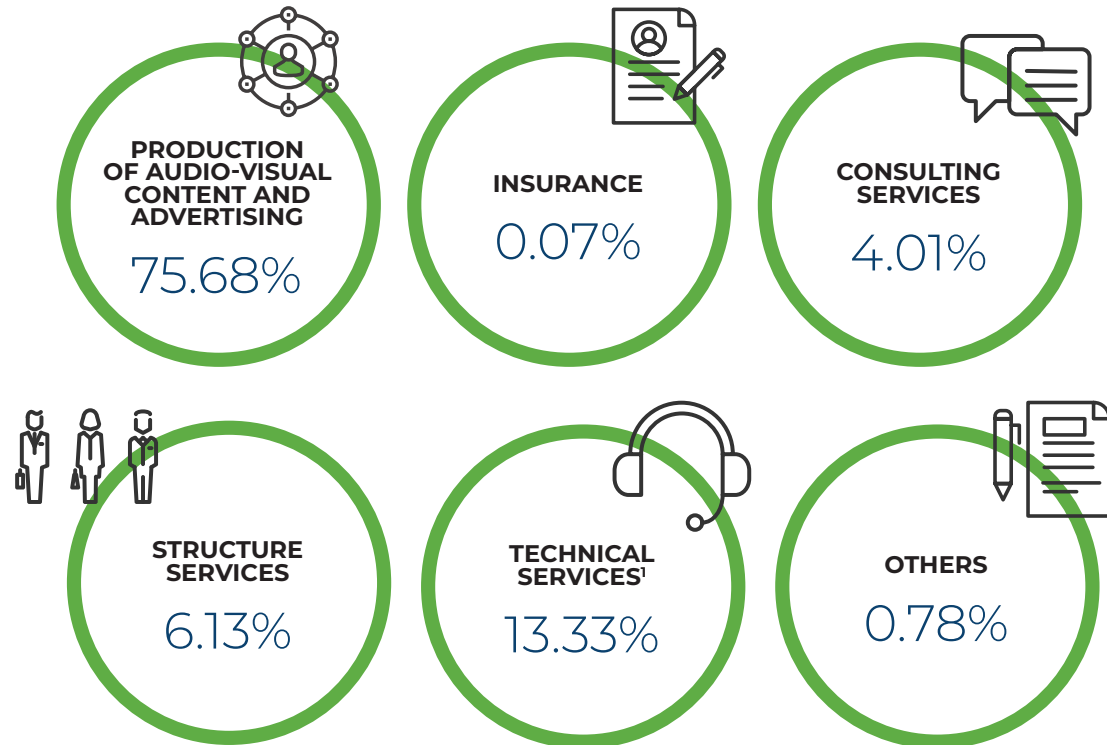


SUPPLY CHAIN MANAGEMENT

The supply chain management is part of Mediaset España's responsible and sustainable business management. Therefore, the company promotes responsible practices within its sphere of influence by transmitting environmental, social and ethical standards to its supply chain.

Mediaset España introduces clauses into its contracts that ensure responsible business behaviour throughout its value chain, so that all collaborating companies assume the commitment to act ethically and responsibly.

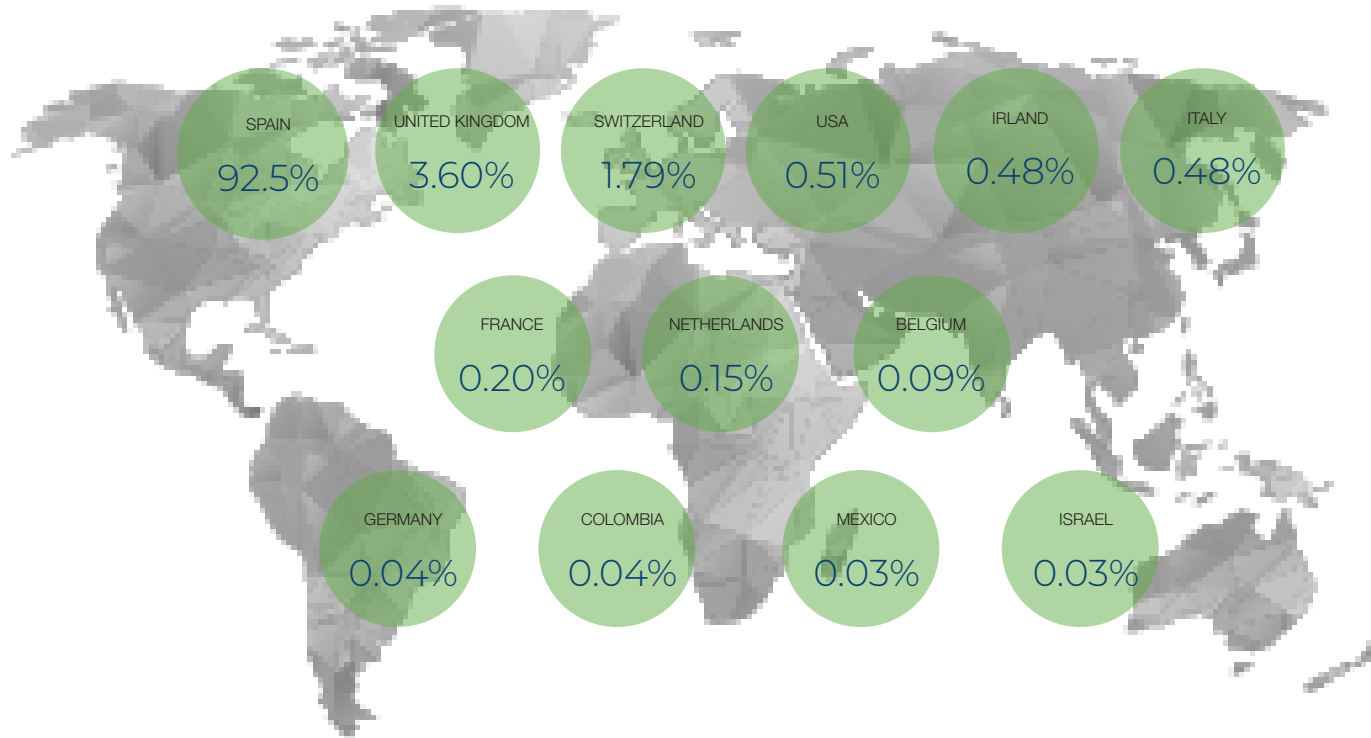
Among others, it refers to respect for employees' and union agreement rights, refraining from using child labour, rejecting all kinds of forced labour, prohibit any type of discrimination, comply with occupational hazard prevention legislation, assure employee safety during working hours and prohibit any conduct that entails corruption, blackmail or extortion. What's more, they are asked to declare that they will respect environmental regulations and promote the efficient use of limited natural resources.



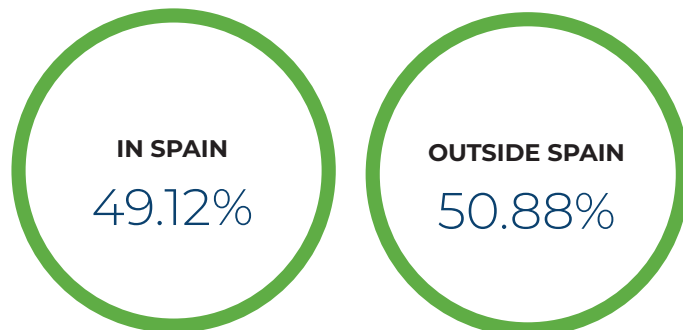
(1) Technical services mainly cover technical connection services, while structure services are mainly composed of suppliers of office supplies, consumptions, courier services, telephony, travel and accommodation, catering and supplies.

In 2019, the main expenditure was on the production of audio-visual content and advertising, core areas of the business. In addition, during the year, the Group's main company (Mediaset España), which accounts for more than 90% of the expenses in procurements and external services expenses, worked with more than 1,200 different suppliers.

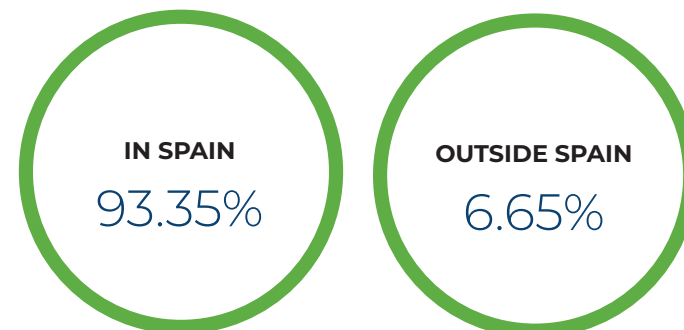
Geographical distribution of spending on suppliers



Audio-visual Rights Investmentes



Technical investments



MANAGEMENT OF ASSOCIATED PRODUCTION COMPANIES

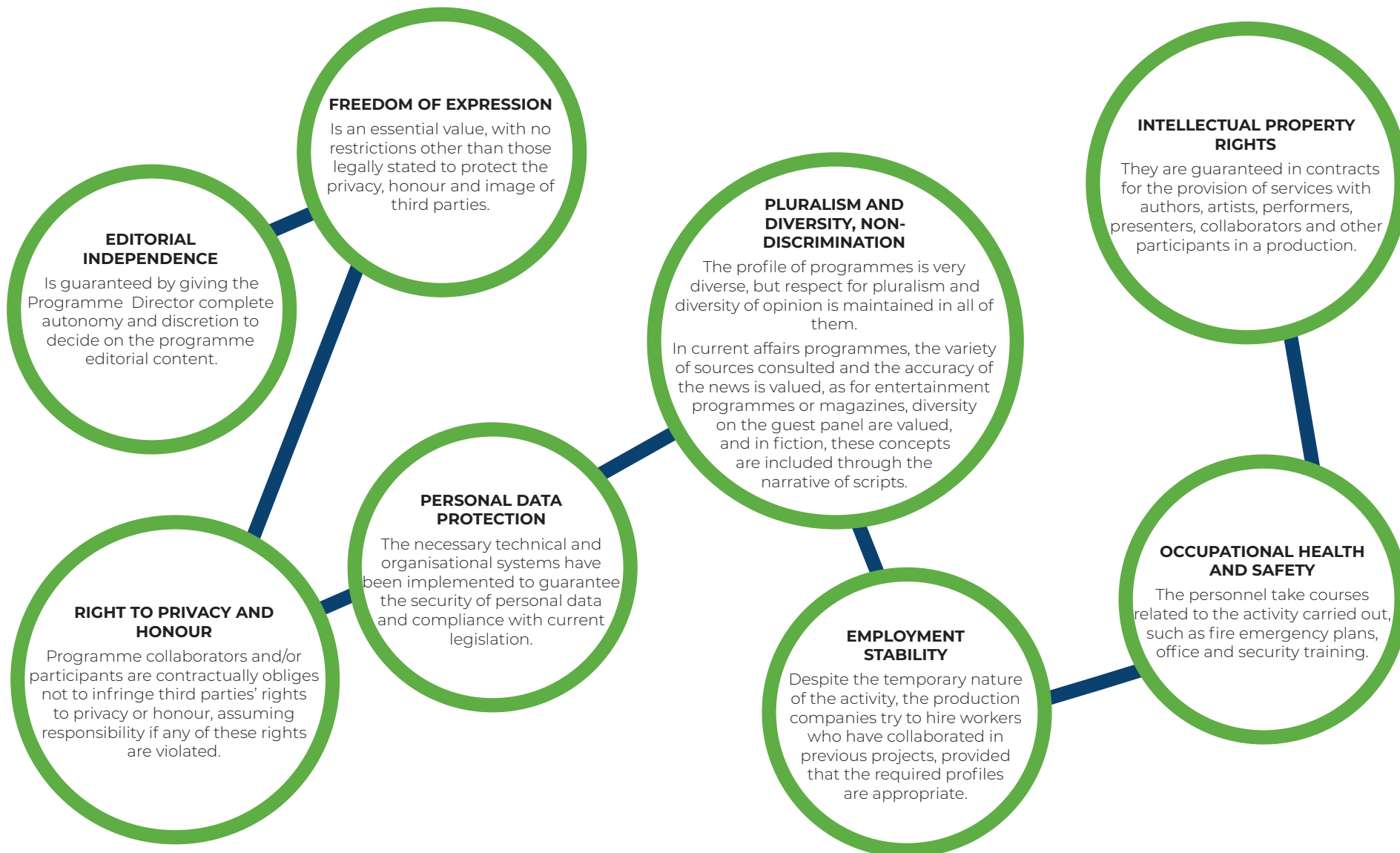
The Mediaset Group's associated production companies are a crucial link in its supply chain and, therefore, the responsible management of its business constitutes a relevant issue for the Group.

MEDITERRÁNEO.

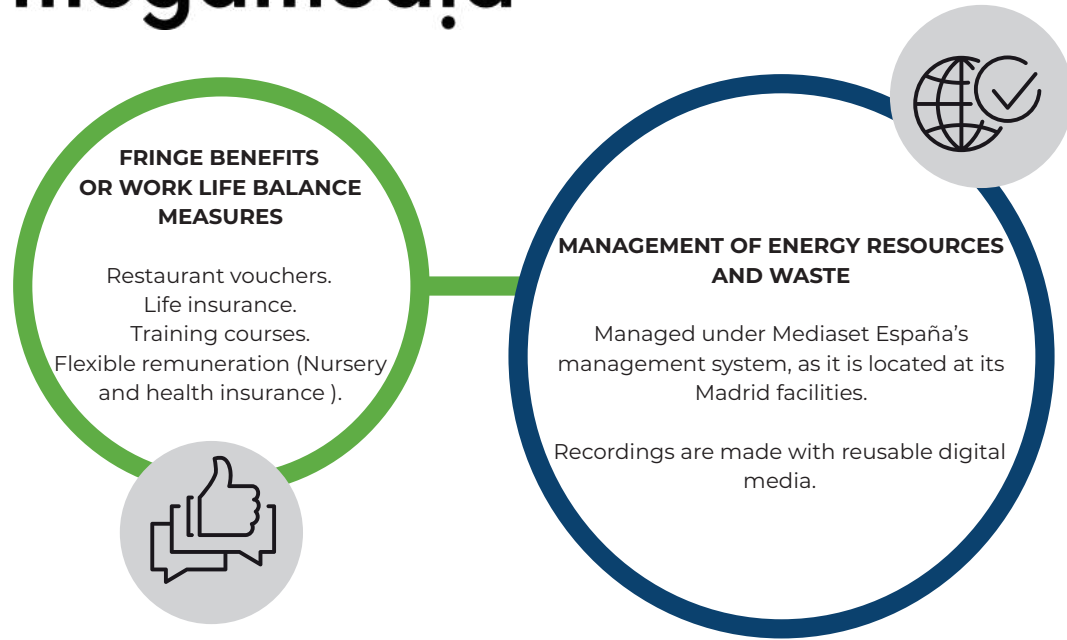
MEDIASETespaña.GROUP



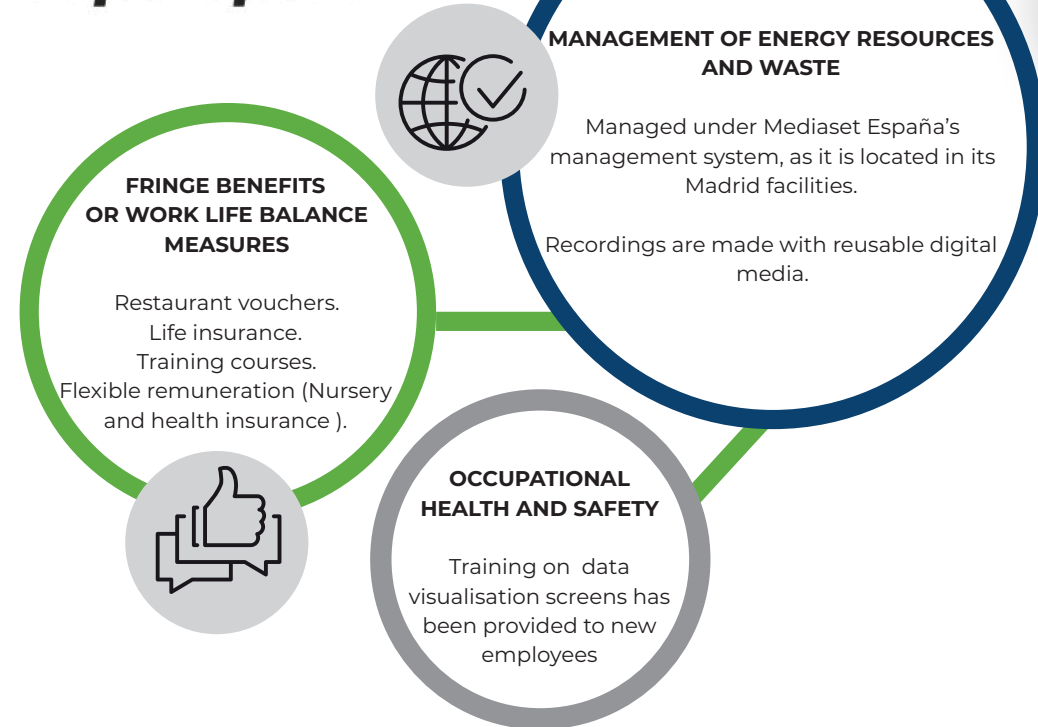
The associated production companies take into account the following relevant issues in their management:



megamedia



SuperSport



Workforce data

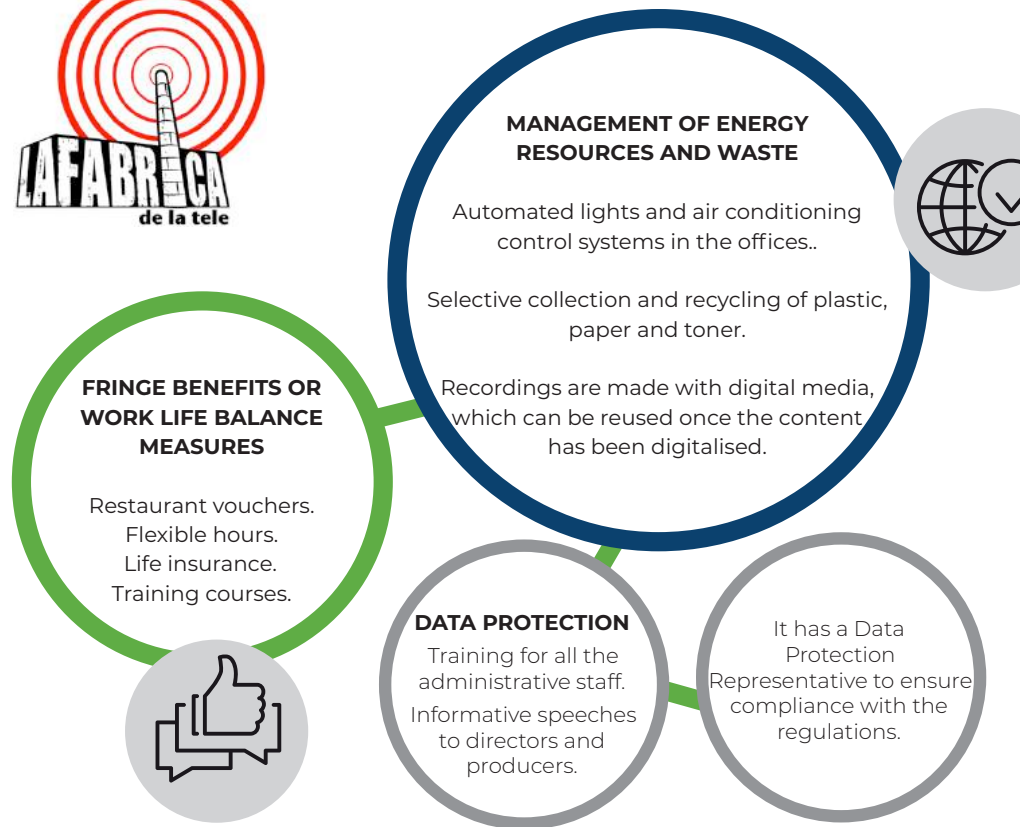
Average Workforce	114.42	81.25
Workforce at the end of the year	117	84
Workforce's average length of service (years)	1.99	3.08
Volume of indefinite employees, in total workforce	71%	65%
Temporary contracts converted to indefinite in 2019		
Workers with disability	0	1
Average age of the workforce (years)	33.86	33.76
Volume of part-time employees	2%	9%

The workforce is covered by the Madrid's Regional Collective Agreement for Office Workers

Average Workforce	40.58	30.05
Workforce at the end of the year	47	24
Workforce's average length of service (years)	3.76	4.56
Volume of indefinite employees, in total workforce	59%	32%
Temporary contracts converted to indefinite in 2019		
Workers with disability	1	0
Average age of the workforce (years)	38.09	40.18
Volume of part-time employees	6%	4%

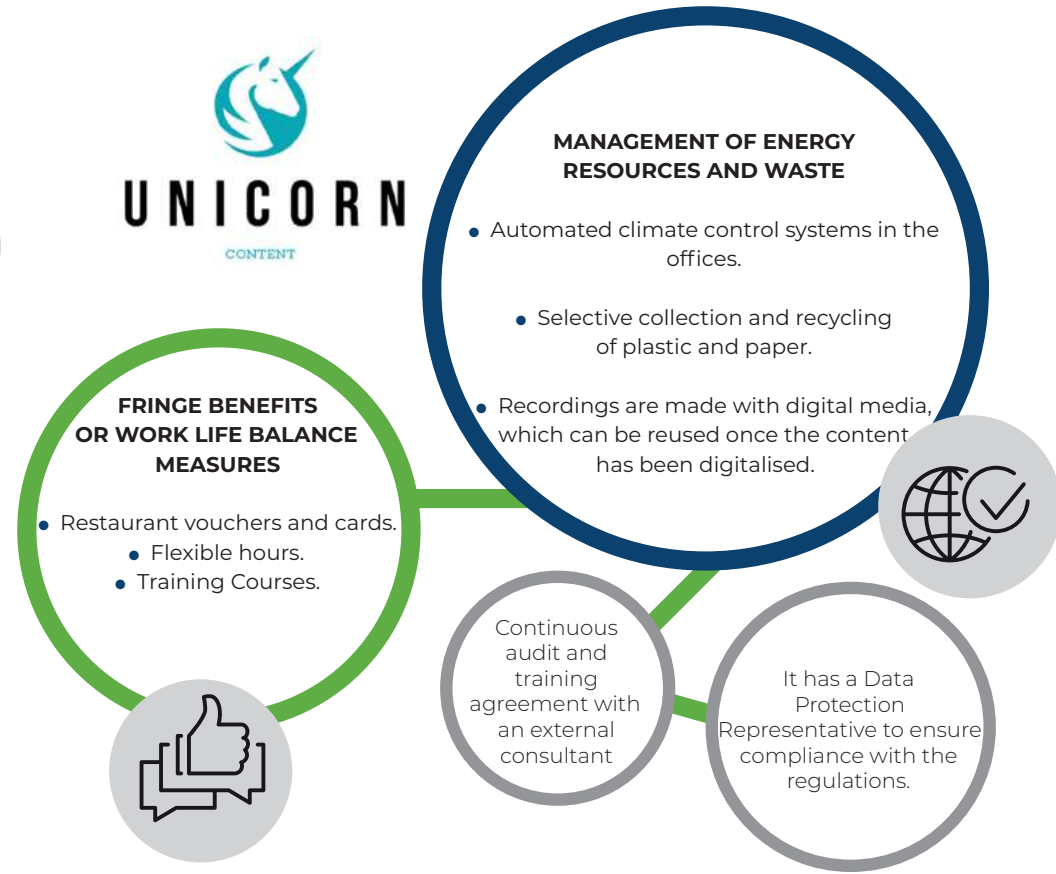
The workforce is covered by the Collective Agreement of the Audio-visual production industry.

Note: Megamedia and Supersport's workforce data are included as part of the workforce information provided in the section WORKFORCE VALUE.



Average Workforce	153	158
Workforce	147	148
Workforce's average length of service (years)	5.44	5.55
Volume of indefinite employees, in total workforce	38%	38%
Temporary contracts converted to indefinite in 2019	20%	20%
Employees with disability	5	2
Average age of the workforce (years)	34	32
Volume of part-time employees	4%	4%

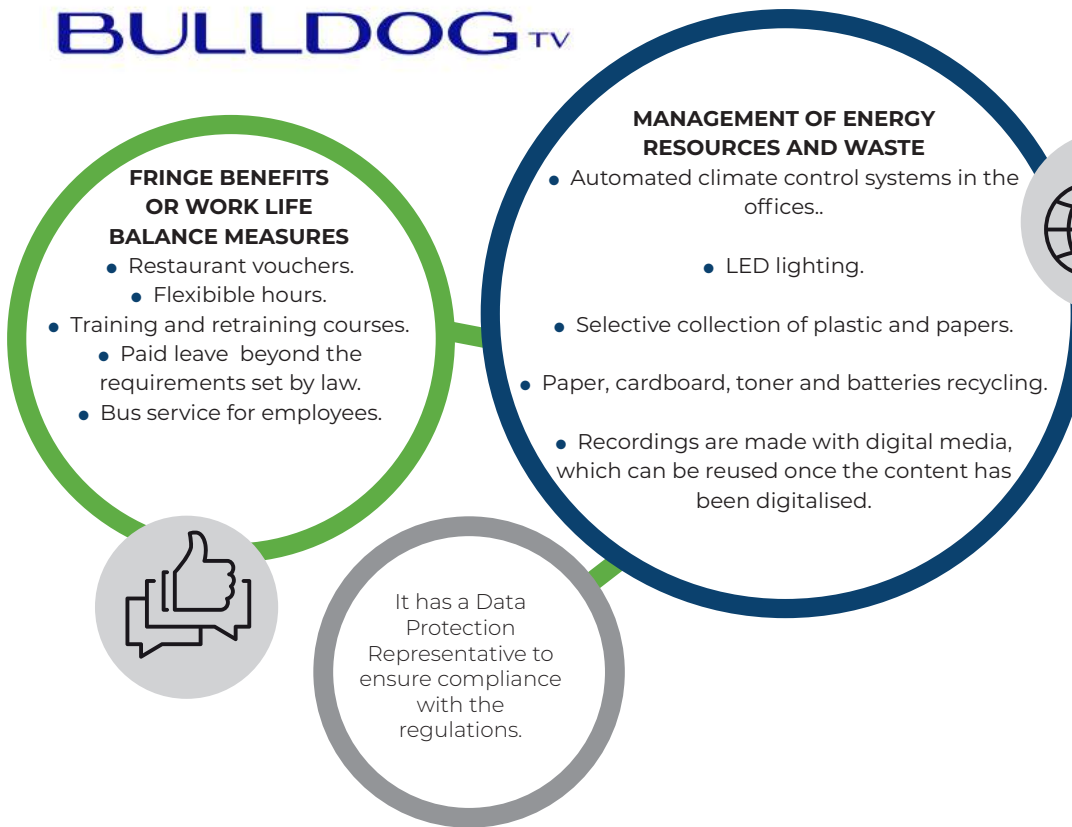
The entire workforce is covered by the II Collective Agreement of the Audio-visual production industry. (Technicians).



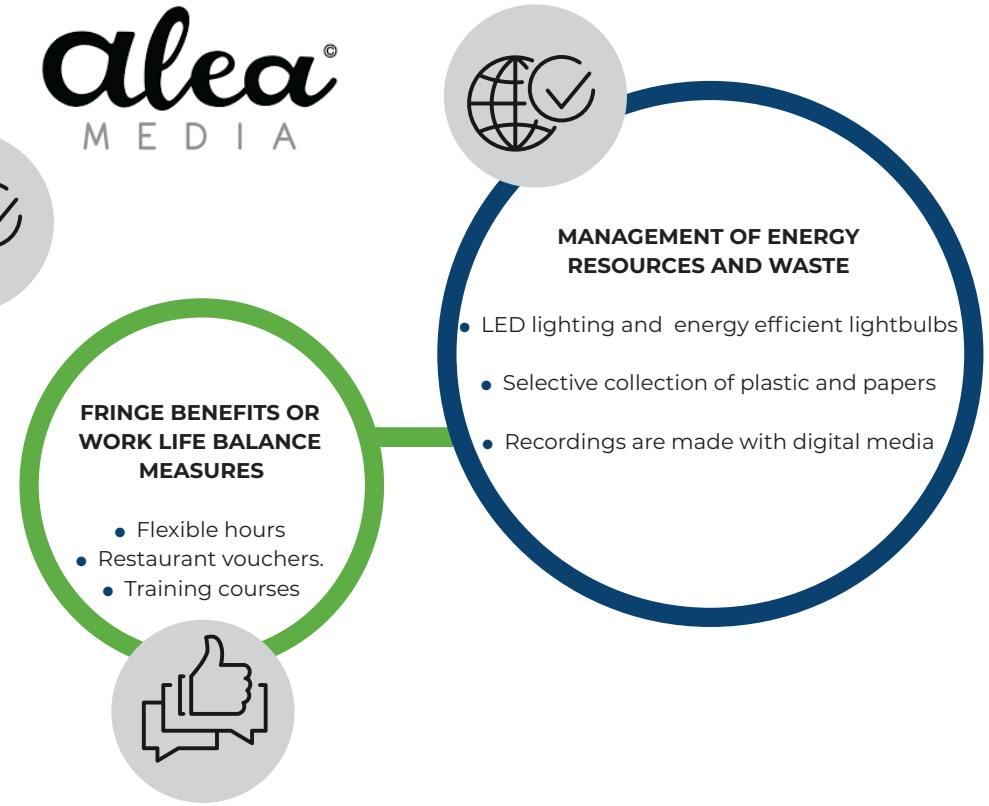
Average Workforce	119.46	151.18
Workforce	129	174
Workforce's average length of service (years)	1.04	1.45
Volume of indefinite employees, in total workforce	5.7	8.3
Temporary contracts converted to indefinite in 2019	1%	1%
Employees with disability	0	2
Average age of the workforce (years)		
Volume of part-time employees	0	0

The entire workforce is covered by the II Collective Agreement of the Audio-visual production industry. (Technicians)

BULLDOG TV



alea MEDIA



Average Workforce	70.44	81.46
Workforce	23	42
Workforce's average length of service (years)	2.55	2.21
Volume of indefinite employees, in total workforce	35.38%	64.61%
Temporary contracts converted to indefinite in 2019	9	1
Employees with disability	1	0
Average age of the workforce (years)	42.20	40.32
Volume of part-time employees	0	1

The entire workforce is covered by the II Collective Agreement of the Audio-visual production industry. (Technicians)

Average Workforce	53.5	40.4
Workforce	83	65
Workforce's average length of service (years)	1.5	1.15
Volume of indefinite employees, in total workforce	2.14	1.21
Temporary contracts converted to indefinite in 2019	3%	
Employees with disability		
Average age of the workforce (years)	38	34
Volume of part-time employees	0	0

The entire workforce is covered by the II Collective Agreement of the Audio-visual production industry. (Technicians)



FRINGE BENEFITS OR WORK LIFE BALANCE MEASURES

- Restaurant vouchers for all staff and agreements with restaurants for discounts on the price of set menus.
 - Flexible hours.
- Flexible hours and functions and activities are adjusted to the needs of pregnant employees.
- Bus service for employees.

MANAGEMENT OF ENERGY RESOURCES AND WASTE

- Automated climate control systems in the offices
- Progressive incorporation of LED lighting
 - Toner recycling.
 - Paper recycling.
- Delivery to recycling point of computer components, telephones and video players.
- The recordings are made with digital media, which are reused once the contents has been digitalised.



The Code of Ethics governs journalistic activity and establishes that presenters, collaborators, the team of directors and editors must carry out their work in compliance with the principles of veracity, objectiveness and independence of the information transmitted, as well as the principles of freedom of expression and information, professional secrecy and non-discrimination when generating content.



MANAGEMENT OF ENERGY RESOURCES AND WASTE

- Paper and cardboard recycling

Course on occupational health and safety provided to all employees



Average Workforce	38.78	28.66
Workforce	33	21
Workforce's average length of service (years)	7.02	7.98
Volume of indefinite employees, in total workforce	23%	15%
Temporary contracts converted to indefinite in 2019	1.92	0
Employees with disability	0	0
Average age of the workforce (years)	42.04	37.98
Volume of part-time employees	0.19%	0

The entire workforce is covered by a Collective Agreement: the II Collective Agreement of the Audio-visual production industry (Technicians), or the State Collective Agreement on labour relations between audio-visual works' producers and the actors' who appear in them.

Average Workforce	23.5	14
Workforce	37	32
Workforce's average length of service (years)	1.5	1.5
Volume of indefinite employees, in total workforce	59.45%	53.12%
Temporary contracts converted to indefinite in 2019	5.4%	3.125%
Employees with disability	0	0
Average age of the workforce (years)	-	-
Volume of part-time employees	0	0

The entire workforce is covered by the II Collective Agreement of the Audio-visual production industry. (Technicians)



FRINGE BENEFITS OR WORK LIFE BALANCE MEASURES

- Flexible hours.
- Training and recycling courses.

MANAGEMENT OF ENERGY RESOURCES AND WASTE

- Paper, cardboard, toner and battery recycling.
- Selective collection of plastic and paper waste
- Recordings are made with digital media, which can be reused once the content has been digitalised.



Average Workforce	31.83	5.34
Workforce	43	5
Workforce's average length of service (years)	1.5	1.5
Volume of indefinite employees, in total workforce	60%	100%
Temporary contracts converted to indefinite in 2019	0	0
Employees with disability	0	0
Average age of the workforce (years)	28	31
Volume of part-time employees	16%	0%

The workforce is covered by the Collective Agreement of Daily Press (Prensa diaria).

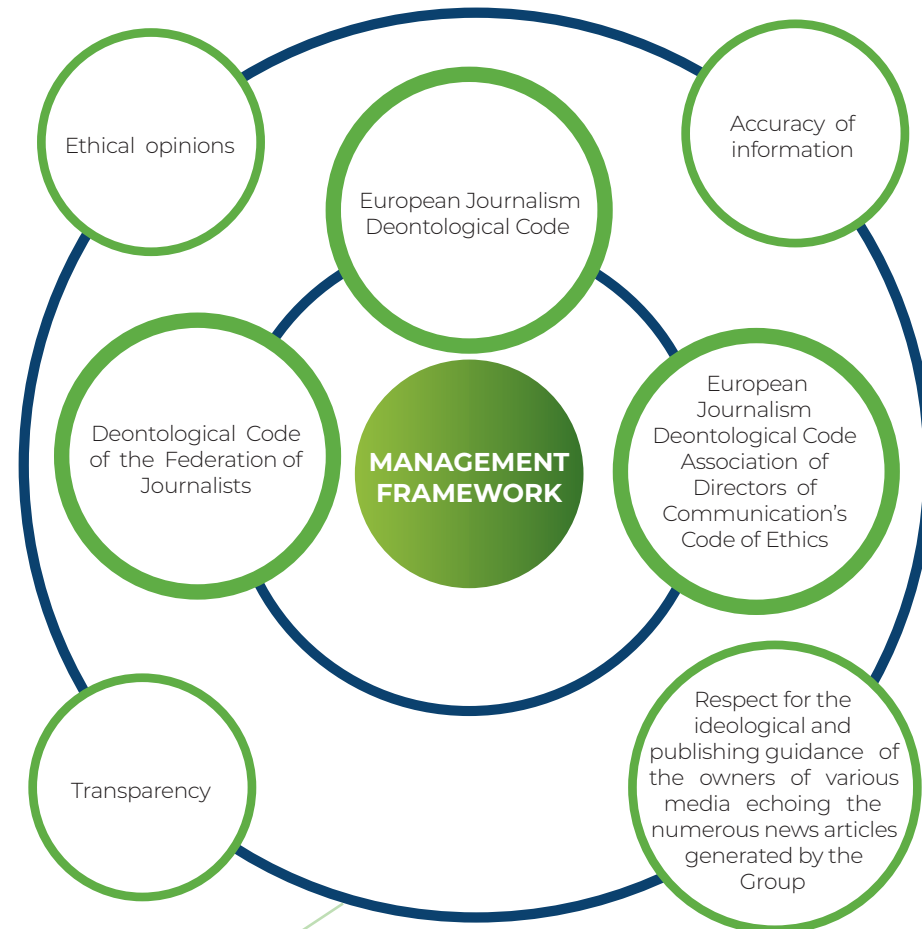
Note: El Desmarque's workforce data are included as part of the workforce information provided in the section WORKFORCE VALUE.



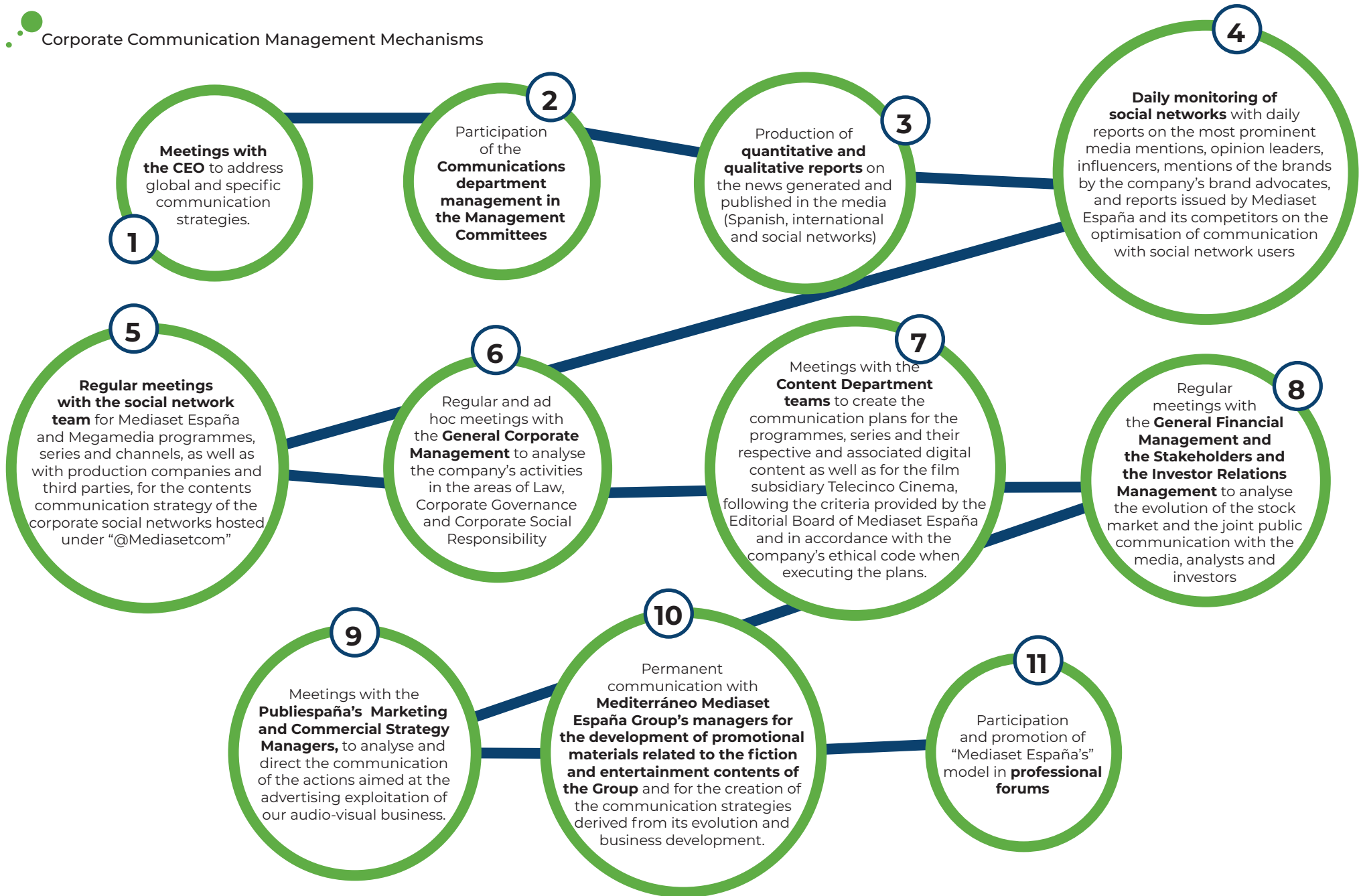
CORPORATE COMMUNICATION MANAGEMENT

The Communications and External Relations Management, represented by the Communication sub-directorate, is responsible for being the Group's official voice, reporting on its main activities and business lines before the media and other agents of the sector, for the promotion and broadcast of the company's values and leadership, as well as safeguarding the corporate reputation.

In turn, the Corporate Image sub-directorate takes care of the Group's brand identity, promotes the image development of its new business lines, designs and plans external advertising campaigns to promote institutional content and initiatives, coordinates corporate events and handles the development of 12 Meses' social communication campaigns.



Corporate Communication Management Mechanisms



Corporate accounts on social networks are channels of communication that allow the company to listen, to know, to inform, to communicate, to interact and to promote news immediately. The interaction of users with corporate accounts gives Mediaset España valuable knowledge of its target followers and the possibility of having immediate feedback regarding their tastes and preferences, and to respond to their concerns or requirements and develop ad hoc communication and marketing strategies.

With the main objective of providing Mediaset España with intangible value **through the combination of the brand image with its corporate identity**, the Corporate Image Department develops the corresponding communication and marketing strategies aimed at:



Safeguarding the company's brand and ensuring its responsible use

Designing and creating of new institutional brands

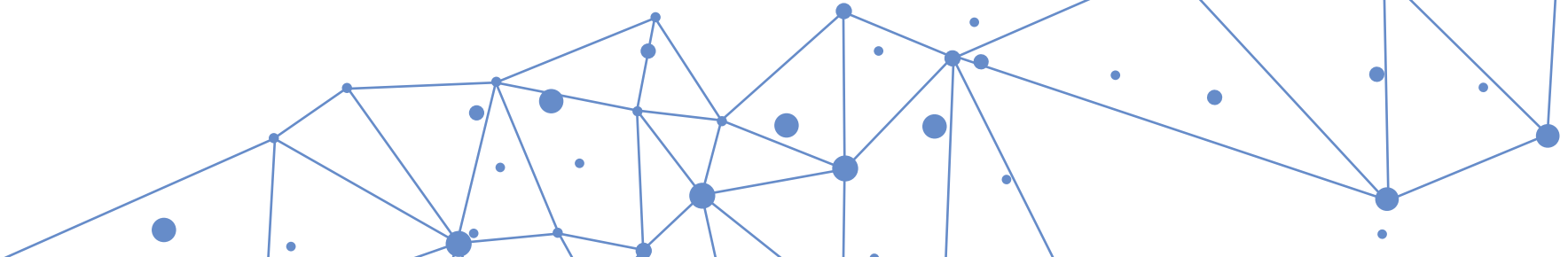
Concept development, design and production of visual identity elements for both channels and institutional products

Managing the 12 Meses social networks, the contents of www.12meses.es and the audio-visual content of Mitele's Docusocial channel

The conceptualisation, design and production of the 12 Meses social communication campaigns

Designing, producing and coordinating institutional events in collaboration with different areas of the company

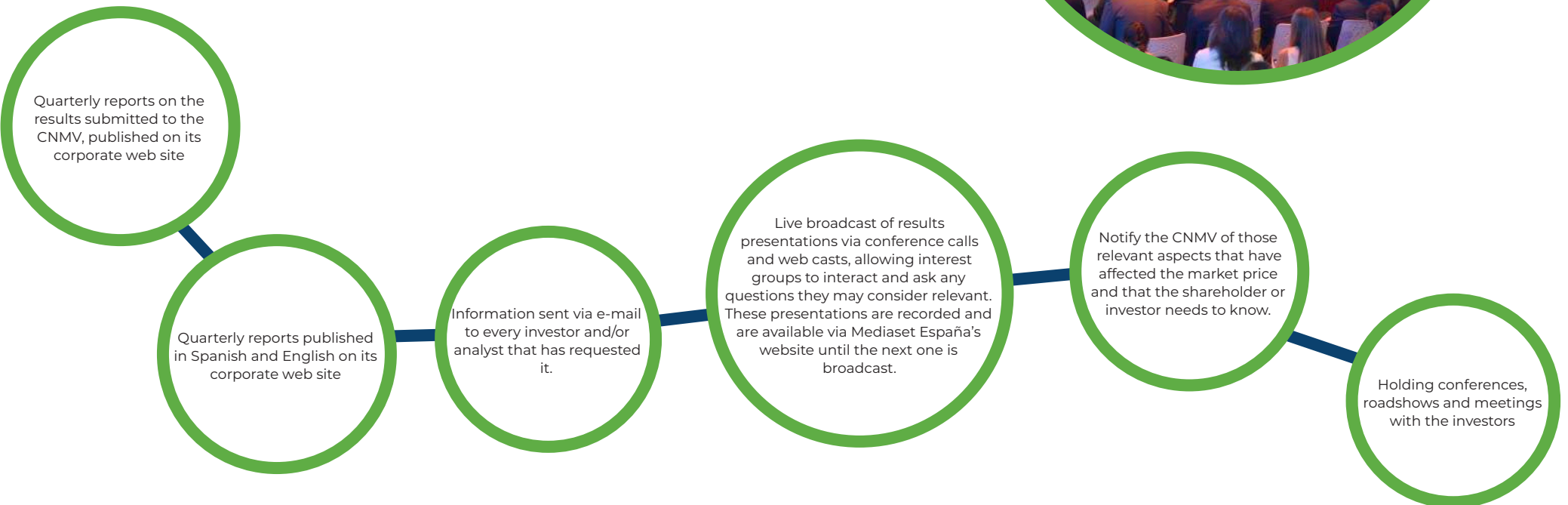
Designing and planning of external advertising campaigns to promote the content of the channels and institutional messages of Mediaset España as well as new products



SHAREHOLDER AND INVESTOR RELATIONS MANAGEMENT

Mediaset España's Investor Relations Management and the Shareholder Office play an important role in maintaining a smooth relationship with institutional and individual investors while they also facilitate continuous communication with analysts and the main players in the financial markets.

With a view to disclosing corporate information without causing distortion or asymmetry between shareholders or potential investors, Mediaset España follows the criteria established for listed companies by the regulator, which in this field is the the National Stock Market Commission (CNMV), the Group's Code of Ethics and the best practices in terms of communication and relations with investors.



Quarterly reports on the results submitted to the CNMV, published on its corporate web site

Quarterly reports published in Spanish and English on its corporate web site

Information sent via e-mail to every investor and/or analyst that has requested it.

Live broadcast of results presentations via conference calls and web casts, allowing interest groups to interact and ask any questions they may consider relevant. These presentations are recorded and are available via Mediaset España's website until the next one is broadcast.

Notify the CNMV of those relevant aspects that have affected the market price and that the shareholder or investor needs to know.

Holding conferences, roadshows and meetings with the investors

PUBLIC INSTITUTIONS RELATION MANAGEMENT

The Institutional Relations Management is responsible for promoting and ensuring Mediaset España's legitimate interests before the Public authorities and particularly, before the legislative and executive powers, at a Spanish and European level, acting in accordance with the provisions of the company's Code of Ethics.

INVOLVEMENT IN MAJOR ASSOCIATIONS OF THE SECTOR

- Association of Commercial Television in Europe (ACT)
- Self-regulation Committee and Joint Monitoring Committee on television content and children
- Association responsible for the self-regulation of Commercial Communication (AUTOCONTROL)

Contribution to the evolution of cinema

Mediaset España annually contributes 5% of its income to the financing of European films and series and reserves more than half of its annual broadcasting time to European works

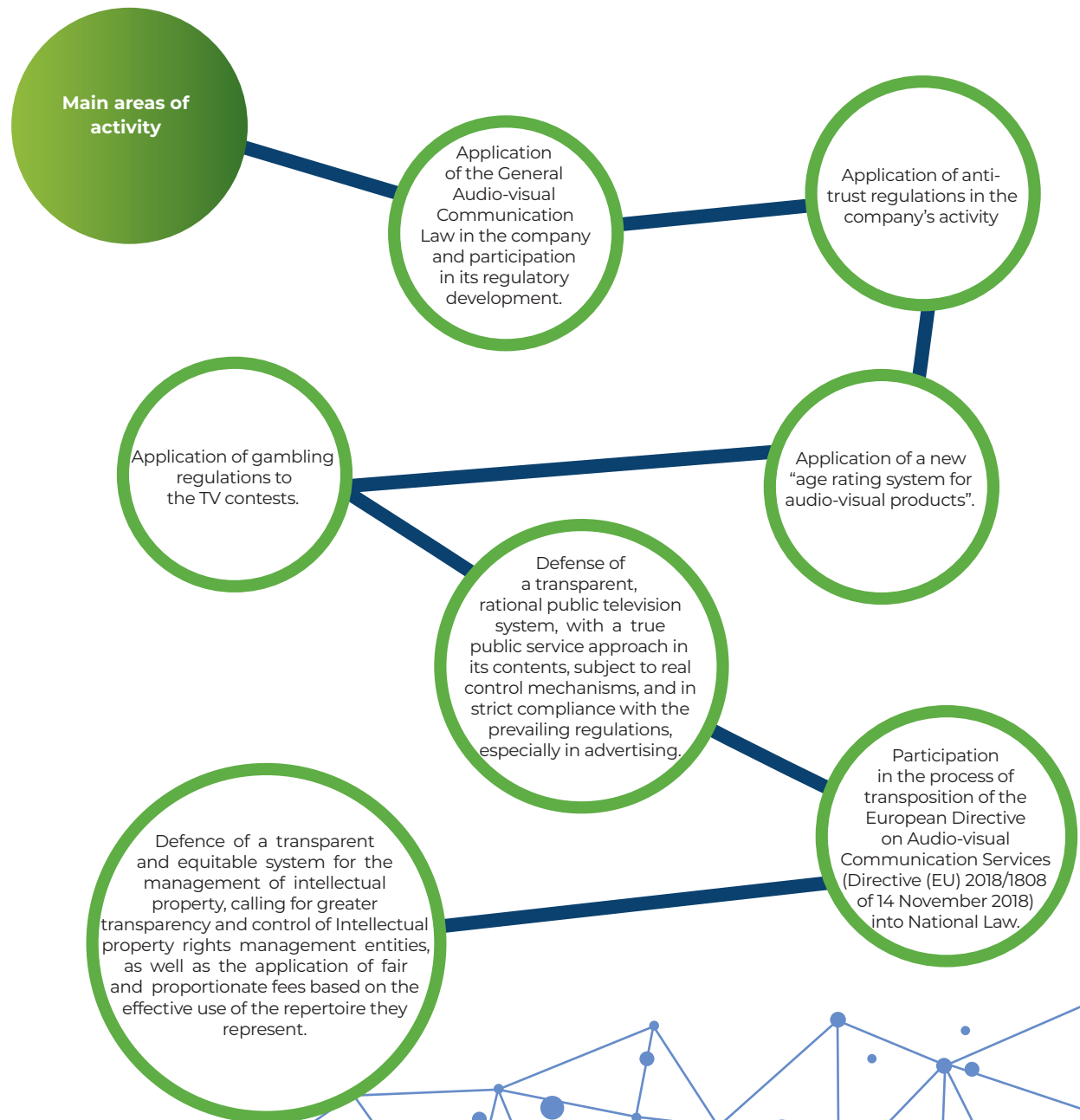
Contribution to the financing of public television

Mediaset España, as a free to air television operator, annually contributes to the financing of the RTVE Corporation

For more information



On the contribution to RTVE, see the "Tax Transparency" section of this document.



ALLIANCES FOR SUSTAINABILITY

Since 2009, Mediaset España has participated in the **Carbon Disclosure Project** analysis process (hereinafter, CDP), by responding to the question form on the Climate Change. The initiative was launched in 2000 by the United Nations and keeps the world's main database of primary and business information on climate change, with the purpose of providing solutions for climate change by disclosing information significant to business, policies and investment decisions.

Since 2012, Mediaset España follows the principles and guidelines established in the **Global Reporting Initiative (GRI)** for the development of Sustainability Reporting Guidelines.

Since 2012, Mediaset España has been part of the **Spanish Broadcasters Association**, whose purpose is the promotion of measures which strengthen legal certainty in all matters concerning the issuing of traded securities; the improvement of the legal framework and the development of high corporate governance standards; the improvement of communication between companies and their shareholders and the promotion of dialogue and cooperation with the public authorities and in particular with the National Securities Market Commission (CNMV).

Mediaset España is member of the **European Trade Association for marketers of advertising solutions** across (multiple) screens and/or audio platforms, with the aim of helping its members protect, grow and diversify their business around content edited and broadcast on a linear basis by their TV channels and/or radio stations.

Mediaset España is member of **Fundación Seres**, an organisation that promotes companies commitments to improve society through actions aligned with the company's strategy that generate value for both, the society and the company. Since 2018, Mediaset España has participated in the Investors Laboratory, a space for analysis and promotion of socially responsible investment.

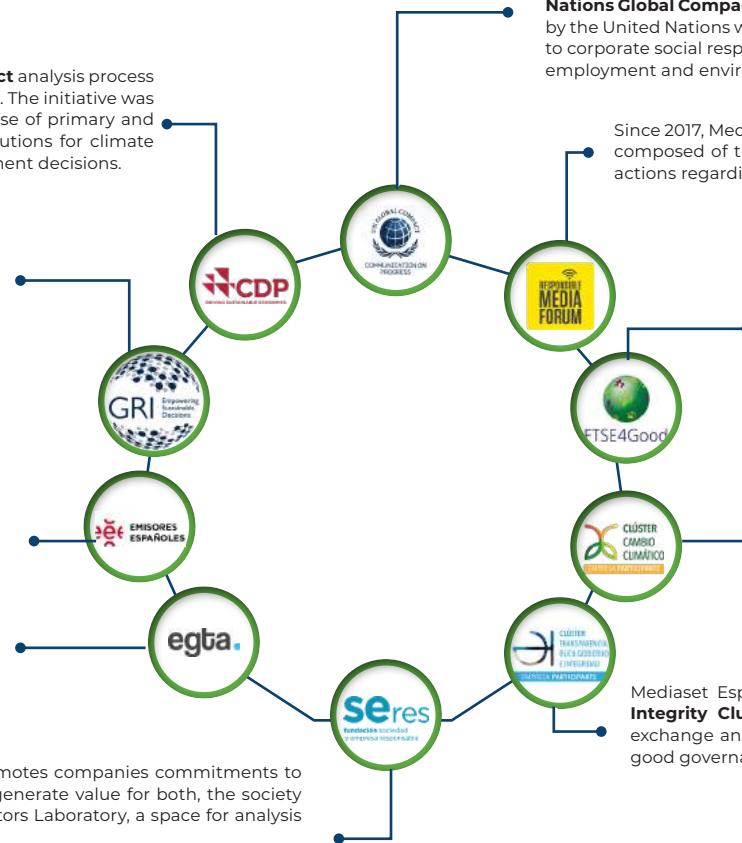
Since 2007, Mediaset España maintains its commitment to support the **United Nations Global Compact (UN Global Compact)**, an international initiative proposed by the United Nations with the aim of obtaining companies voluntary commitment to corporate social responsibility by implementing Ten Principles based on human, employment and environmental rights and to combat corruption.

Since 2017, Mediaset España is part of the international partnership **Responsible Media Forum** composed of the main media companies, the objective of which is to identify and promote actions regarding the social and environmental challenges facing the sector.

Since 2008 Mediaset España has taken part in the **FTSE4Good Ibex**. This index reflects levels of environmental, human rights and employment policy management, as well as compliance with certain standards relating to supply chain working conditions, rejection of corruption, among others.

Since 2016 Mediaset España has been a member of the **Forética's Climate Change Cluster**, a business meeting point in leadership, knowledge, exchange and dialogue on climate change, coordinated by Forética, as Spain's representative in the World Business Council for Sustainable Development.

Mediaset España has been a member **Forética's Transparency, Good Governance and Integrity Cluster** since 2016, it is a business meeting point for leadership, knowledge, exchange and dialogue in this field, with a special focus on the value of transparency and good governance in companies and their impact on the market.



Other collaborations





MEDIASET ESPAÑA

2019

MEDIASETespaña.

OTHER PERFORMANCE INDICATORS

Economic dimension

**TOTAL NET REVENUE
(€ MILLIONES)**

946
 2018: 982
 2017: 996

NET PROFIT/REVENUE (%)

22.5
 2018: 20.4
 2017: 24.6

**READJUSTED EBITDA
(€ MILLION)**

284
 2018: 274
 2017: 262.2

**ADJUSTED EBITDA /
NET REVENUE (%)**

30
 2018: 27.9
 2017: 26.3

**NET FINANCIAL POSITION
(€ MILLION)**

(30.2)
 2018: 167.8
 2017: 135.3

**ORIGIN-BASED TAX PAID
(€ MILLION)**

56.85
 2018: 65.28
 2017: 50

**GOVERNMENT FINANCIAL AS-
SISTANCE (€ THOUSAND)¹**

76
 2018: 350
 2017: 600

**NUMBER OF
ADVERTISERS²**

833
 2018: 860
 2017: 905

**AVERAGE UNIQUE USERS PER MONTH (MI-
LLION)³**

16.13
 2018: 11.74
 2017: 11.46

VIDEOS VIEWD (BILLION)

4.8

AVERAGE UNIQUE WEB USERS⁴

Unique users	MEDIASET	TELECINCO.ES	CUATRO.COM	DIVINITY.ES	MITELE	MTMAD	UPPERS	YASS	El Tiempo Hoy	NIUS	Eldesmarque
Monthly Average 2017	11,457,398	7,711,909	3,634,648	1,758,592	2,465,661						
Monthly Average 2018	11,736,198	7,633,391	3,267,061	1,879,279	2,529,542	600,999					
Monthly Average 2019	16,130,397	8,731,314	4,140,861	2,427,624	2,483,131	807,815	298,550	289,689	281,405	686,606	3,317,529

1. It relates to the bonuses for the continuous training plans of the Tripartite Foundation.
 2. Only advertisers with investment in all Mediaset España's channels have been taken into account. Internal source.
 3. Source: Data according to MMX Comscore multiplatform.
 4. Average unique web users

OTHER PERFORMANCE INDICATORS



<p>COMUNITY DONATIONS (€ THOUSAND)</p> <p>183</p> <p>2018: 75 2017: 107</p>	<p>ASSIGNMENT OF ADVERTISING SLOTS SUPPORTING SOCIAL CAUSES (€ THOUSAND)¹</p> <p>7,537</p> <p>2018: 9,535 2017: 13,341</p>	<p>HOURS OF TRAINING PER EMPLOYEE</p> <p>10.85</p> <p>2018: 13.76 2017: 15.5</p>
<p>INVESTMENT IN TRAINING (€ THOUSAND)</p> <p>266</p> <p>2018: 328 2017: 149</p>	<p>HOURS OF SKILLS TRAINING ACTIVITIES</p> <p>4,305</p>	<p>HOURS OF TRANSVERSAL TRAINING ACTIVITIES</p> <p>7,294</p>

(1) Since the approval of the Sustainable Economy Law in 2011, all NGO advertising is no longer taken into account.

OTROS INDICADORES DE DESEMPEÑO

Environmental Dimension

ENVIRONMENTAL INVESTMENTS (€ THOUSAND)¹

106
 2018: 225
 2017: 359

PAPER CONSUMPTION (KG)

19,609
 2018: 20,175
 2017: 17,567

PRINTER TONER AND CARTRIDGE CONSUMPTION (KG)

504.38
 2018: 1.251
 2017: 1.121

BATTERY CONSUMPTION (KG)

762
 2018: 1,705
 2017: 2,247

DISCS/TAPES CONSUMPTION (KG)

989
 2018: 157
 2017: 1,734

WASTE GENERATED (TN)

514
 2018: 431
 2017: 458

WATER CONSUMPTION (M³)

28,723
 2018: 25,327
 2017: 28,662

ELECTRICITY CONSUMPTION (GJ)

61,319
 2018: 59,133
 2017: 63,919

DIESEL CONSUMPTION (GJ)²

1,251
 2018: 1,429
 2017: 76

NATURAL GAS CONSUMPTION (GJ)

5,311
 2018: 5,674
 2017: 4,638

GREENHOUSE GAS EMISSIONS (TN) SCOPE 1

525.2
 2018: 521.18
 2017: 1,278

GREENHOUSE GAS EMISSIONS (TN) SCOPE 2

0
 2018: 0
 2017: 0

GREENHOUSE GAS EMISSIONS (TN) SCOPE 3

97,875
 2017: 161,893
 2017: 182,955

(1) Corresponds to investments made in improving energy savings and efficiency.
 (2) As of 2018, an estimate of the fuel used by company vehicles is included.

EVOLUTION OF THE BUSINESS

Since its creation in 2010, Mediaset España has been the most watched audio-visual group in linear and digital media. Nine years of undisputed and uninterrupted leadership with a unique and targeted content offer on its thematic and generalist free-to-air television channels, including once again Telecinco as the most watched commercial channel for the twentieth consecutive year and Mitele as the leading television content platform for digital consumption. The company has offered the most watched entertainment, fiction and news on TV, with leadership among young people and has supplied the videos with the greatest demand and engagement on Internet.

In 2019, Mediaset España has added to its business lines, beginning its journey in the business of distributing paid contents with the launch of Mitele PLUS in Spain, a subscription platform that allows users to enjoy the entire Mitele offer without interruptions, including an exclusive football package, and to which new products and exclusive contents are being progressively added.

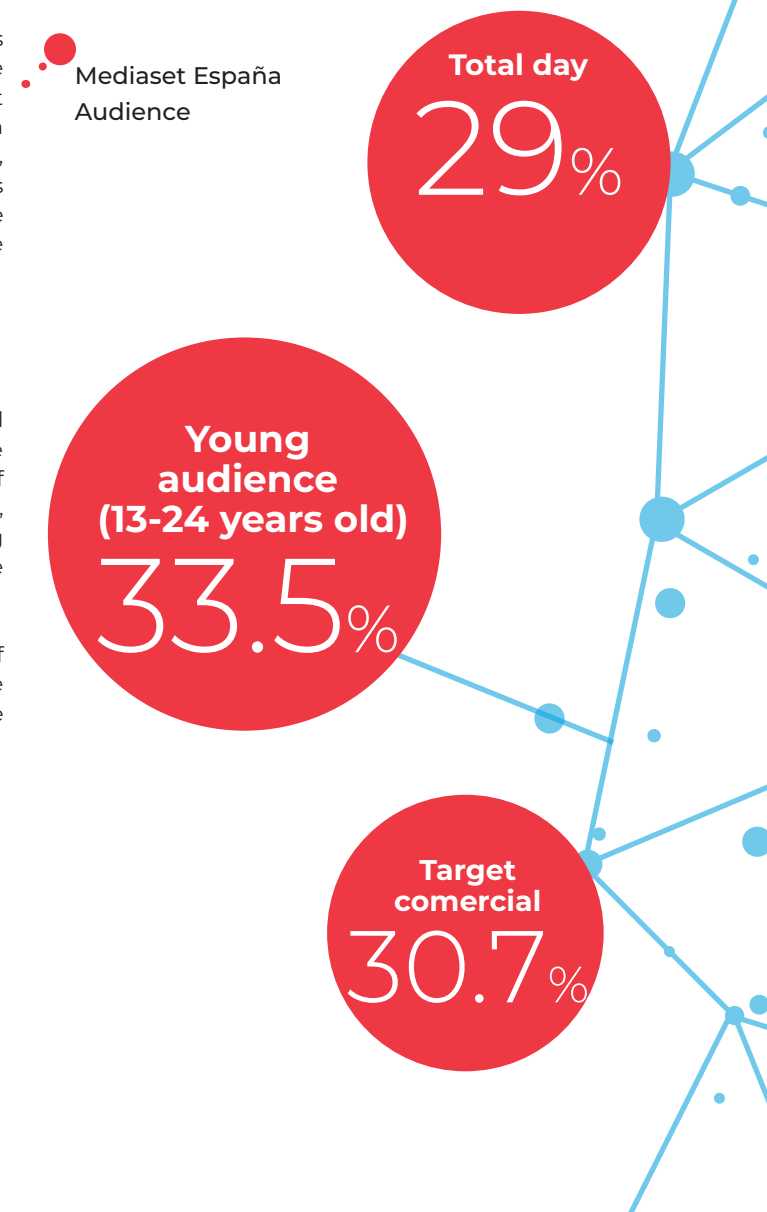
At the same time, the company has strengthened its brand in the distribution, sale and production of content to third parties with Mediterráneo - a company that groups together its network of investee production companies specialised in entertainment and fiction, sports and digital multimedia formats, as well as its international channel, CincoMAS and its film production company Telecinco Cinema - whose films, series and formats are present in more than 190 territories around the world.

With the aim of further expanding these new business lines and exploring new scenarios for the present and future of the audio-visual sector through its production model, Mediaset España has in turn promoted an ambitious digitalisation plan during 2019, not only adapting content creation processes, but also investing resources and efforts in the creation of tools linked to statistics and big data, which are key to knowing the audience even better and thus offering even more qualitative commercial possibilities to its advertisers.

MEDIASET ESPAÑA, LEADER IN LINEAR AUDIENCE

With 29%, Mediaset España has reaffirmed its historical leadership in terms of linear audience in 2019 with the absolute victory for the ninth consecutive year. Its range of channels, including Telecinco, Cuatro, Factoría de Ficción, Divinity, Energy, Be Mad and Boing, has made it the leading multi-channel offer for all total day and also for prime time (28.4%) and daytime (29.2%).

Its targeted and complementary offer for all types of audiences has allowed it to once again become a reference for the commercial target (30.7%), confirming itself as the preferred group of channels for 13-24 year olds (33.5%).



TELECINCO, LEADING COMMERCIAL TELEVISION IN SPAIN FOR 20 YEARS

Telecinco has made history in 2019, crowning two decades of undisputed leadership in commercial television in our country with figures that have led it to achieve a historic lead over its immediate competitor in the latter part of the year. With an average of 14.8%, 7 tenths more than in 2018, the channel has closed one of its best years accumulating eight absolute victories among all TV channels.

There has been a 3.1 point advantage in total day over the second choice (11.7%), with solid victories over the latter in **prime time (14.8% vs. 11.9%), daytime (14.8% vs. 11.7%), morning (15.1% vs. 10.7%), afternoon (15.9% vs. 13%) and late night (18.7% vs. 8.7%)**-, as well as a **clear dominance in the commercial target (14.1% vs. 11.3%)** and a majority following among **young people 13-24 years old (12%)**.

It has been the most watched channel every month of the year, with a particularly notable lead since the start of the current season in September. The channel has been unrivalled among both free-to-air and pay-TV channels, where it has also been the most watched channel on both Movistar (10.7%) and Vodafone (14.8%), including guests.

CONNECTION TO THE AUDIENCE, RIGOR AND OBJECTIVITY, THE KEYS TO INFORMATIVOS TELECINCO'S LEADERSHIP

Telecinco has been a reference for news for seven consecutive years with **Pedro Piqueras' broadcast (16.7% and 2,380,000) as the most watched of all TV channels**. It has established a 2.9 point advantage over its national competitor (13.8% and 1,907,000) and a 5.5 point advantage over national public television news (11.2% and 1,623,000). The midday edition from Monday to Friday (14.3% and 1,711,000), with 1.6 points more than in 2018, has obtained its highest share since 2010.

In the average calculation of the Monday to Sunday broadcasts, Informativos Telecinco (1,923,000 and 14.9%) has improved 9 tenths with respect to 2018, with its best results in the last 3 years. In the **afternoon, the weekend edition (14.3% and 1,669,000)** has obtained its **best share for more than a decade**; the same as the average for the **weekend editions (13.5% and 1,702,000)**, which have reached the best share since 2008.

REFERENCE IN MAJOR PRIME TIME ENTERTAINMENT FORMATS

Telecinco has led the way with its entertainment, fiction and cinema offer, genres where the most watched products of the year can be found, and its formats have topped the ranking of the most watched broadcasts in 2019.

'Supervivientes: perdidos en Honduras' (33.7% and 3,511,000) has recorded its best ever share, becoming the most watched non-sporting programme and the most competitive entertainment programme in the last 7 years, with the format's most competitive final (40.6%) in Spain. Its debut was the best entertainment premiere of the season (36.5%). **'Supervivientes: Conexión Honduras'** (23.2% and 2,662,000) has also set a historical record for the format.

'Gran Hermano' has also been a great success for Telecinco, with an extraordinary following on television and social networks. Its celebrity edition **Gran Hermano VIP** (32.5% and 3,263,000) **made history in 2019**, achieving the best share since Gran Hermano 3 (2002) and was the second most watched and competitive entertainment format of the year. **'Gran Hermano VIP: Límite 48 horas'** (3,044,000 and 17.7%) saw its most watched edition ever and **'Gran Hermano VIP: El debate'** (22.2% and 2,586,000) recorded its best ever share.

'Gran Hermano Dúo' (26.3% and 2,832,000) has been the third most competitive entertainment format of the year, with over 30% of 25-35 year olds, and figures always above 20% in **'GH Duo: Límite 48 horas'** (22.3% and 2,476,000) and the leadership of **'Gran Hermano Dúo: el debate'** (17.9% and 2,233,000).

Neither 'Supervivientes' nor 'Gran Hermano' have given the competitors large formats a break, for example 'Juego de Juegos' (11.0% and 1,711,000), 'Masters de la reforma' (9.6% and 1,070,000), 'Masterchef' (14.9% and 1,855,000), its 'Celebrity' edition (21.7% and 2,379,000) among other large formats.



Telecinco's Gran Hermano Duo, Gran Hermano VIP and Supervivientes formats have also occupied the top positions of the 10 most searched TV trends on Google in 2019.

'Got Talent' (20.6% and 2,290,000) has also been unrivalled, smashing its way to the top with its best ever screen share and its most watched final (29% and 2,978,000) compared to its immediate competitor's major formats such as 'La Voz' (18.7% and 2,592,000), 'La Voz Senior' (14.5% and 1,978,000) and 'La Voz Kids' (14.3% and 1,852,000).

'Sábado Deluxe' completes the successful offer in prime time (17.2% and 1,746,000) with its best share in the last 3 years; 'Volverte a ver' (13.8% and 1,642,000) is the leader on Fridays, 'Mi casa es la tuya' (15.1% and 1,915,000) increasing by almost 3 points this year and 'Ven a cenar conmigo: Gourmet Edition' (14.4% and 1,699,000) is the most watched format in summer prime time and the second most competitive programme of the summer period.

● TELECINCO'S IN-HOUSE PRODUCTION CONQUERS DAY TIME

In day time, the closeness that Telecinco's programming model offers, based on live shows, has once again connected with the public, who have been loyal to 'El programa de Ana Rosa' (19.7% and 642,000), the leading magazine show, for the 15th consecutive year with its best share of the last 4 years and the largest gap with 'Espejo Público' (13%) since 2007, and it is also the **day time programme with the best commercial target** (20.3%).

In 2019, the 'Ya es mediodía' programme (12.8% and 1,113,000) presented by Sonsoles Ónega took the baton, celebrating its first year with an upward trend that has improved by 2.6 points compared to 2018.

In the afternoon, the average of all Sálvame editions (16.9% and 1,755,000) has become the after lunch leader once again, with its best results of the last 3 years and unrivalled in its broadcasting slot. On the weekends, '**Socialité by Cazamariposas**' (13.4% and 1,147,000) led its time slot with an upward trend throughout the year to grow 2.7 points over 2018.

● THE MOST WATCHED FICTION ON TELECINCO

In terms of fiction, Telecinco has taken over the podium for the most watched series of the year with '**La que se avecina**' (18.8% and 2,519,000) the comedy with the highest audience, fan phenomenon, commercial target (22.5%) and it also has a following among young audiences, with an extraordinary 34.3% in young people.

Furthermore, through new productions, some of which have been released and others are in the filming and post-production phase, the company has worked on numerous projects that have covered a wide range of genres this year.

Among the premieres, '**Señoras del (h)AMPA**' (20.9% and 2,996,000) stood out as the most watched national debut of the year on Telecinco after being renewed for a second season even before its debut on the channel. The series (11.4% and 1,345,000), a combination of black comedy, action and intrigue, with large doses of tradition, tells a story in which four women from different walks of life see their destinies irremediably linked after an accidental death that they try to hide, generating a delirious spiral of criminal acts. It has garnered excellent reviews and the interest and applause of the international market, even being awarded the MIPDrama Buyers Coup de Coeur Award after being chosen as a favorite by 450 television industry professionals who have participated in the MIPDrama Buyers Summit.



The channel has also released **'Brigada Costa del Sol' (10.2% and 1,349,000)** this year, a classic police series inspired by real events, set at the dawn of Spanish democracy, when a group of police inspectors were assigned to Torremolinos to form the special narcotics brigade on the Costa del Sol and fight drug trafficking.

At the same time, the premiere of **'Secretos de Estado' (10.4% and 1,493,000)** took place, a political thriller that reveals the ins and outs of power after an attempted assassination and where ambition, revenge, passion and political intrigue all coexisted on Telecinco throughout its first season.

In mini-series, **'Los Nuestros' 2'** (10% and 1,333,000), returned to Telecinco in 2019 with a second installment in which an elite unit of the Spanish Army's Parachute Brigade in collaboration with the National Intelligence Centre (CNI) faced the challenge of taking a radioactive charge from the Islamic State that it planned to blow up in Europe.

Alongside these, Mediaset España launched other fictions in 2019, such as:



- **'El Pueblo'**, A comedy that humorously deals with the adventures of a group of characters who answer an advertisement promising a house and a new life away from the noise of the world in an abandoned village in Soria. The first season has already been premiered on Amazon Prime Video, and the second season has already been recorded.
- **'Madres. Amor y vida'**, a series that explores the female universe in the day to day of a maternity and children's hospital especially through the eyes of patients and relatives who, together with the medical staff, share the Pediatrics and Maternity areas.
- **'Desaparecidos'**, police drama focused on solving cases of people who disappeared off the face of the earth.
- **'Caronte'**, A legal-police fiction that tells the story of an ex-cop who had been unfairly convicted and leaves prison to become a lawyer with the firm intention of investigating the events that led to his conviction eight years ago in order to find the justice that he did not have then. His experience as a police officer, his time in prison and his new career as a lawyer means he has a clear objective: to stand by those who have everything to lose. We are invited to reflect on justice, the presumption of innocence and how the path to truth is sometimes very winding.
- **'Lejos de ti'**, A romantic comedy that humorously tackles the sentimental upheaval caused when a couple starts a relationship through the story of its protagonists: Candela, a young woman from Seville, and Massimo, a Roman beauty, two people with totally opposite characters set at different locations in Seville, Rome and Prague.



In 2019, Telecinco has recorded the new episodes of its star comedy 'La que se avecina', which has proved to be successful for over a decade on air, as well as the second season of **'Vivir sin permiso'**, the most watched Spanish fiction of 2018 produced in collaboration with Alea Media, which unravels the many unanswered questions surrounding drug trafficker Nemo Bandeira and his fight against Alzheimer's, his most ruthless enemy.

● THE MOST WATCHED CINEMA, ONTELECINCO

The channel's success has also extended to its choice of film titles with the premiere of **'Beauty and the Beast' (3,168,000 and 21.3%)**, **'Perfectos Desconocidos' (3,157,000 and 20.7%)** and **'Jumanji' (2,783,000 and 19.4%)** as the most viewed films of the year among commercial channels.



● MEDIASET ESPAÑA, A REFERENCE FOR SPORT ON FREE-TO-AIR TV

Mediaset España has once again become a reference for free to air TV sports events, broadcasting of the most important event of the year, the **Basketball World Cup**, offered in its entirety on its linear and digital media, as well as the **European Under-21 Football Championship with an average of 22% and 2,787,000 viewers**, various friendly matches of the **Spanish National Team (4.8%)**, **qualifying matches for the next UEFA Euro 2020 and the next European Under-21 Championship (5.3%)** and the **Moto GP races in Argentina (12.9%)** and **Valencia (10.6%)**.

Along with this offer, Mediaset España has made a commitment to women's sport on free to air TV, by broadcasting the Spanish Women's Football Team's friendly matches and, for the first time in the history of television in our country, dedicating Telecinco's prime time to the live broadcast of the **Queen's Cup final (14.8% and 1,655,000)**, which has become the most watched women's football match to date, thus confirming the success of this commitment to the sport.

A special mention should be made for the Spanish National Team's victory in the World Basketball Championship in China, broadcast on Cuatro, an epic victory in a final against Argentina **(46.5% and 6,168,000)**, which has become the most watched basketball game in the history of television in our country and the most watched broadcast of the year on commercial channels in its linear and digital formats, with **251,000 unique browsers and 1.2 million videos viewed**, making it the most watched broadcast in the history of live broadcasts on Cuatro. The Basketball World Cup reached a total coverage of almost 20 million viewers and a huge demand for live online viewing with 1,082,000 unique browsers and 4 million videos viewed.

● CUATRO, THE CHANNEL THAT BEST CONVERTS ITS AUDIENCE INTO COMMERCIAL TARGET (6,4%)

Cuatro ended the year as the third favourite private channel for young people aged **16-34 years old (6.6%)** and **13-24 years old (6.7%)**, data above its average for total day **(5.3%)**. Once again, it was **the channel with the best conversion rate to a commercial target, reaching 6.4% in total day and 7% in prime time.**

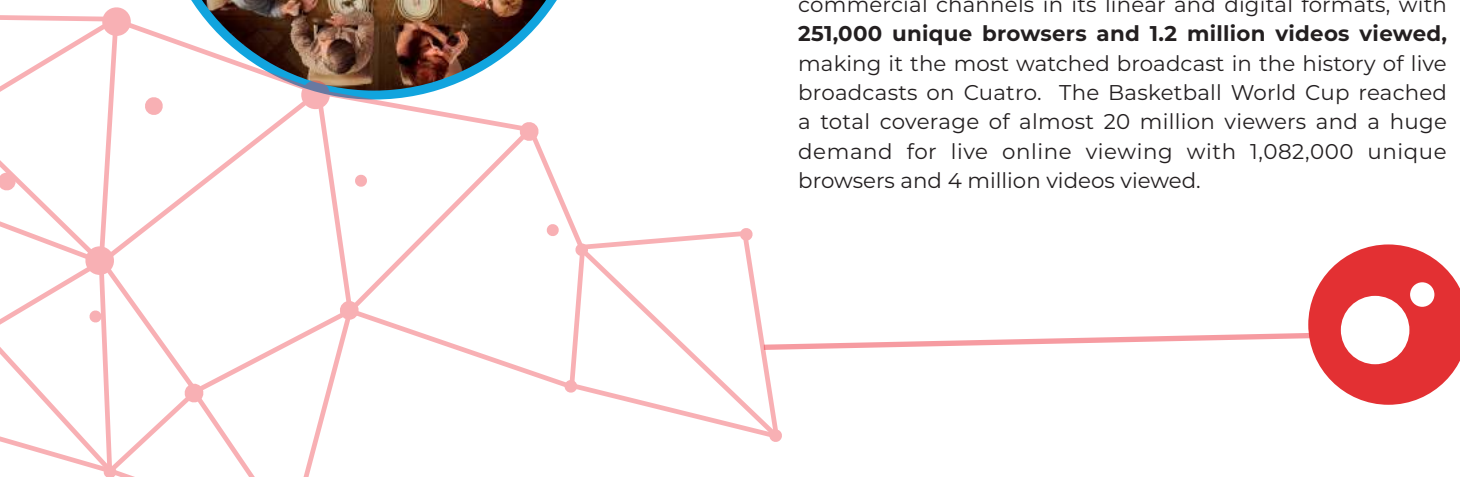
Cuatro has confirmed the success of Mediaset España's transversal programming, placing **'Gran Hermano VIP: Límite 48 horas' (26.3% and 2,699,000)** and **'Supervivientes: Tierra de nadie'** (22.3% and 2,452,000) as the most competitive programmes in the channel's history.

This year Cuatro has increased its in-house production in the afternoon slots, replacing external fiction products with new spaces of diverse genre such as the current affairs programme **'Cuatro al día'** (3% and 282,000), the satirical news programme **'Todo es mentira'** (3.9% and 446,000), **'El concurso del año'** (5.7% and 462,000%) with 10.1% in young viewers and **'El Bribón'** (2.3% and 253,000).

In addition to these, in-house production formats have excelled, and with their commitment to the search for innovative proposals and original developments, the channel has made its mark on the world of **factual** reports, docushows, dating, reports and research.

Proof of this can be seen in the data obtained by **'Adivina qué hago esta noche' (7.7% and 1,016,000) with 9.8% of young audiences**; **'Volando voy'** ((6.8% and 1,203,000) with its third best season in terms of viewers and 7.7% in commercial target; **'Los Gipsy Kings'** (7.4% and 1.059,000) with 9.9% in commercial target; **'Chester'** (7.2% and 1,348,000) with 9.1% in commercial target; **'Ven a cenar conmigo: gourmet edition'** (5.8% and 770,000) with 7% in commercial target and **'Monica and sex'** (5.3% and 356,000).

In access prime time, **'First dates'** (6.8% and 1,106,000) scored 7.7% in commercial target, while in late night **'Cuarto Milenio' was unrivalled in its Sunday night slot (7.3% and 758,000)** with 9.4% in commercial target, while in day time, **'Mujeres y hombres y viceversa' (4.8% and 233,000)** was the first choice in its slot for viewers aged 13 to 24 (16.4%).



MEDIASET ESPAÑA'S THEMATIC CHANNELS, LEADERS FOR THE SEVENTH YEAR

Mediaset España also closed 2019 with the most watched thematic channels on free TV, with an average of 8.8% share.

Factoría de Ficción (2.8%), the leading thematic channel for the eighth year, was the third most watched commercial channel by young people aged 13 to 24 years old (7.7%).

Energy (2.4%), an all-time record, was the second most viewed thematic channel of the year, also recording its maximum in commercial target, where it increased to 2.9%.

Divinity (1.9%) was the leading female thematic channel in commercial target (2.3%), with 3.2% in its core target of women from 16 to 44 years old.

Boing (10.6% in children) was the leading children's channel on commercial television for the seventh consecutive year.

Be Mad (0.7% in commercial target) closed its fourth year at 0.5%.



THE INTERNATIONAL CHANNEL CINCOMAS CONSOLIDATES ITS PRESENCE IN LATIN AMERICA WITH A TOTAL OF 15 COUNTRIES

Once again, Mediaset España has maintained its commitment to bringing its most successful content to Spanish-speaking viewers on the American continent through CincoMAS, its international channel. In 2019 it reached its maximum expansion, consolidating and reinforcing its presence in a total of 15 countries, with growth in those countries where it was already available, as in the case of Argentina, Mexico or Panama, and reaching Bolivia and Uruguay for the first time. Furthermore, GEE's offshore television service platform continues to grow and now provides the channel's signal to more than 40,000 cruise ship and ship cabins.

In 2019, CincoMAS has incorporated international formats such as 'Got Talent', 'Donde menos te esperas' and 'Me quedo contigo' into its schedule for the first time. It has also continued its work to bring the group's main in-house productions to audiences in Latin America, with particular emphasis on live broadcasts such as 'El programa de Ana Rosa', 'Sálvame', 'Ya es mediodía', 'Todo es mentira' and Informativos Telecinco. In addition to documentary programs such as 'La vida con Samanta', 'En el punto de mira' or 'Fuera de Cobertura' and the series 'Se quien eres', 'Perdoname señor' and 'Grupo 2: Homicidios', among others.

On the other hand, CincoMAS has continued its work as an international advocate of social communication initiatives with the 12 Meses social campaigns.



MEDIASET ESPAÑA, LEADING MEDIA IN DIGITAL CONSUMPTION WITH A HISTORICAL RECORD OF UNIQUE USERS AND VIDEOS VIEWED

2019 has been a historic year for Mediaset España in terms of digital consumption as well. The company achieved the best result in its history in 2019 after registering an accumulated annual figure of **4,778 million videos viewed**, placing it as the leading **media with a significant gap over** its national competitor (3,070 million videos) and state television (682 million videos), according to data from ComScore's Videometrix Multiplatform. Furthermore, the company has been placed in third position in the global ranking of video consumption, only behind Google y Vevo.

These digital consumption results published by ComScore, have been generated by a **monthly average of 16.1 million unique users** throughout the year, a figure that represents a remarkable growth of 37% over 2018's average.



EXTRAORDINARY GROWTH ON TELECINCO AND CUATRO WEBSITES AND THE MITELE AND MTMAD PLATFORMS

By platforms and websites, 2019 has been a year of spectacular growth in the consumption of Mitele, Telecinco.es, Cuatro.com and Mtmad, in some cases over 90% year-on-year:

- **Mitele**, Spain's leading television platform, has once again led digital audio-visual consumption in the group with a total of 2.6 billion videos viewed, 70% more than in 2018, almost double that of Atresplayer (1,444 million).
- **Telecinco.es** has achieved a 90% growth in consumption compared to 2018, reaching 926 million videos viewed, almost triple the number recorded by Antena3.com (357 million).
- **Cuatro.com** closed the year with an accumulated 234 million videos, 92% more than in 2018, surpassing LaSexta.com (207 million).
- **Mtmad** has quadrupled its consumption in 2019 reaching 233 million videos, compared to 57 million in 2018.

In terms of Internet traffic, it is worth noting the growth registered by Telecinco.es, which has reached 8.7 million unique users per month (14% more), and by Cuatro.com, which has reached 4.1 million unique users per month (27% more), according to data from ComScore's Mymetrix Multiplatform.



MEDIASET ESPAÑA DIGITAL OFFER GROWS AND BECOMES MORE SEGMENTED, INITIATING THE DISTRIBUTION OF PAID CONTENT WITH THE LAUNCH OF MITELE PLUS

In 2019 Mediaset España started its journey in the business of distributing paid content with the launch of Mitele PLUS in Spain, a subscription platform that allows users to enjoy the entire Mitele offer without interruptions. New products and exclusive content have been progressively incorporated into the platform, as well as a second exclusive 24-hour signal for the programme 'GH VIP', the audience attendance at the recording of the 600th programme of Cuarto Milenio on one of Mediaset España's largest sets, and the meet&greet with Can Yaman, the star of some Turkish soap operas that have become a fan phenomenon.

Mitele PLUS has three exclusive football packages, which include the Mitele PLUS Basic subscription, with all the Mitele content without advertising or interruptions, among other advantages.

Since its launch last summer, Mitele PLUS has shown an upward progression in the number of subscriptions week by week, without significant cancellations and with a positive user experience, as shown by its customer service statistics, doubling the forecast estimated by Mediaset España in its business plan for the platform's launch.

Mitele PLUS users have the option of logging in on up to five devices at a time, with the ability to watch football content on up to two devices simultaneously (one in HD and one in SD).



mitele PLUS

● MITELE, THE LEADING TV CONTENT PLATFORM IN SPAIN

In 2019, Mitele has maintained its leadership among the TV platforms in Spain, ranking once again as the media with the highest digital consumption of the group, with 2,600 million videos viewed, 70% more than in 2018 and a huge difference with its main competitor, also achieving the highest daily number of unique users.'

The commitment to user interaction and extended content has taken a further step forward with the incorporation of the 'Mitele ON' initiative. 'Supervivientes 2019' followers have been able to access exclusive content from the program through the app for mobile devices: 'Quiz SV', a weekly quiz on the history of the programme presented by Sofía Suescun, with a 200 euro prize for the winners; 360° videos recorded from Honduras, the before and after of the contestants after their stay on the island and the binding votes that conditioned their day to day lives in the Cayos Cochinos.

As well as continuing to expand its catalogue of on-demand content with the incorporation of the new Mediaset España formats, Mitele has been adding new exclusive live channels, such as the 24-hour 'GH Dúo' double free-to-air signal or the three channels created for the FIBA 2019 Basketball World Cup, through which users of the platform could follow the entire competition completely free of charge, including more than 50 games that were not broadcast on linear TV channels.

The evolution and development of new apps has been another key focus of the platform in 2019. The complete remodelling of its Smart TV development has made it possible to reach new TV and STB brands, as well as incorporating all the platform's live channels. All this meant that in September, Mitele's Smart TV application set its absolute record in unique users and views.

Moreover, the mobile applications for iOS and Android have added the possibility of sending content to the television via Chromecast to its features.

MEDIASET ESPAÑA EXPANDS ITS BRAND SAFETY ENVIRONMENT WITH NEW DIGITAL PROPOSALS

Mediaset España has reinforced this audio-visual leadership on the web, adding new user profiles to its channels websites and live and on-demand content platforms through the purchase and development of new and innovative digital proposals aimed at targeting audiences, thus extending the digital coverage of its existing and potential customers with the guarantee that it offers brands to be linked to their safe and controlled brand safety environment.

To this end, the company has expanded its media portfolio with the acquisition of the sports newspaper El Desmarque and the creation of two new titles of its own: Uppers, aimed at catering to the demand for content and information from the over-45s, and Nius, a digital newspaper aimed at all users who want to find out about current events via the Internet and social networks.

EL DESMARQUE, THE LATEST IN ALL SPORTS

In 2019, Mediaset España has acquired www.eldesmarque.com, one of the most widely followed sports news platforms on a national level which, since it was founded in 2006, has been committed to multi-disciplinary sports news and, in particular, to the geographical targeting of information through the 14 different local editions which it updates in detail on a daily basis. All of them offer all the latest news on local, national and international football, basketball, tennis, cycling, athletics and motor racing, among other sports, with a particular focus on those of regional interest and especially in women's sports. The platform completes its offer with thematic sites dedicated to e-Sports - one of the entertainment sectors with the greatest growth potential -,

the football manager leagues, video games, series, cinema, TV and gadgets.

It has direct communication channels with its audience through different mobile applications, ElDesmarque Live, with daily and packaged programming and broadcasts of all sports events live from the online radio. It also has a personalised alert service via Whatsapp that allows users to receive news from their teams

With the acquisition of this sports media, Mediaset España takes another step forward in its commitment to sport, one of the areas in which the company maintains a historical position after offering free-to-air broadcasts of major football events such as the 2010, 2014 and 2018 World Cups, the 2012 and 2016 European Championships, the FIFA Confederations Cup in 2009 and 2013, various European U21s, Copa del Rey matches, the Spanish Super Cup and the new UEFA Nations League tournament; as well as the 2014 and 2019 FIBA World Cup and the 2015 and 2017 Eurobasketball tournaments; and the MotoGP and Formula 1 World Cup, among other major sporting events.

NIUS, THE GROUP'S FIRST GENERALIST DIGITAL NEWSPAPER

September also saw the launch of www.niusdiario.es, a digital publishing initiative that rigorously and thoroughly covers the latest news using all the usual consultation channels on the Internet, social networks, news search engines, podcasts and voice assistantz.

Led by Juan Pedro Valentín, NIUS has an editorial staff made up of professionals with great audio-visual experience, with offices all over Spain, correspondents in all major cities around the world and experienced journalists with extensive

knowledge of current political and economic affairs, who are able to explain, translate and provide the most diverse information in the clearest and fastest way possible, on topics related to politics, the economy, health, the environment, energy, mobility, equality, education and consumption, society, culture and sport, at a time when the consumption of information is increasingly immediate and *mobile*.

UPPERS, THE NEW DIGITAL MEDIA FOR THE EXPERIENCED GENERATION

In September, a new digital brand was added to Mediaset España's offer: Uppers, a new online media from the group aimed at satisfying the demand for content and information from the over-45s, an audience interested in lifestyle, trends, motoring, travel, technology, sport, healthy living and gastronomy, among other topics, which is highly demanded by advertisers due to its commercial profile. Exclusive topics elaborated by its editorial staff, a network of collaborators, a very careful aesthetic and a distinctive presence on social networks, with genuine character and content being the distinctive elements of www.uppers.es.

Uppers was created from the current socio-demographic situation: the population pyramid is inverted, we are living longer and better. With the older generation, those with experience, the company seeks to complete its portfolio of content and offers for brands, while at the same time trying to awaken interest in middle-aged users, a target with great commercial potential due to its high level of consumption, prescription and influence.



YASSS.ES, WEBSITE DESIGNED FOR MILLENNIALS AND GENERATION Z

Mediaset España's entertainment and information website aimed at the millennial and centennial audiences, Yasss.es, has concluded 2019 by breaking its historical record, with 912,704 unique browsers in December and 1,340,768 page views (source: Omniture).

After two years online, Mediaset España's teenage website has consolidated its position by focusing on the issues that interest its target audience (psychology, relationships, environment, feminism, music, series, technology...), aiming to give voice to those with stories to tell and interviewing talented young people, but also entertaining its followers with games, tests and memes, and creating community through its social networks, with more than 22,000 followers on Twitter, Instagram and Facebook.

MTMAD, 2.300 MILLION VIDEOS VIEWED IN 2019

Mediaset España's digital native content broadcasting platform has finished 2019 with a total of 233 million videos viewed.

In its three years online, Mtmad has created new formats, introducing new audio-visual languages into Mediaset España's digital environment that complement the great universe of characters in the company's in-house production, with the launch of innovative and pioneering crossmedia genres in reality vlogs, fiction and live performances.

Throughout 2019, it has premiered new formats presented by emerging talents such as Isa Pantoja ('Soy como soy'), Omar Montes ('La vida mártir'), Marta López ('The real Marta'), Laura Matamoros ('Inside Laura'), Alejandra Rubio ('Black Sheep') and Alma Bollo ('Desde el Alma'), among many others, as well as well-known faces in the world of television and acting, such as Tania Llasera ('Dando la talla') and Paula Echevarría ('Diario de Rodaje').

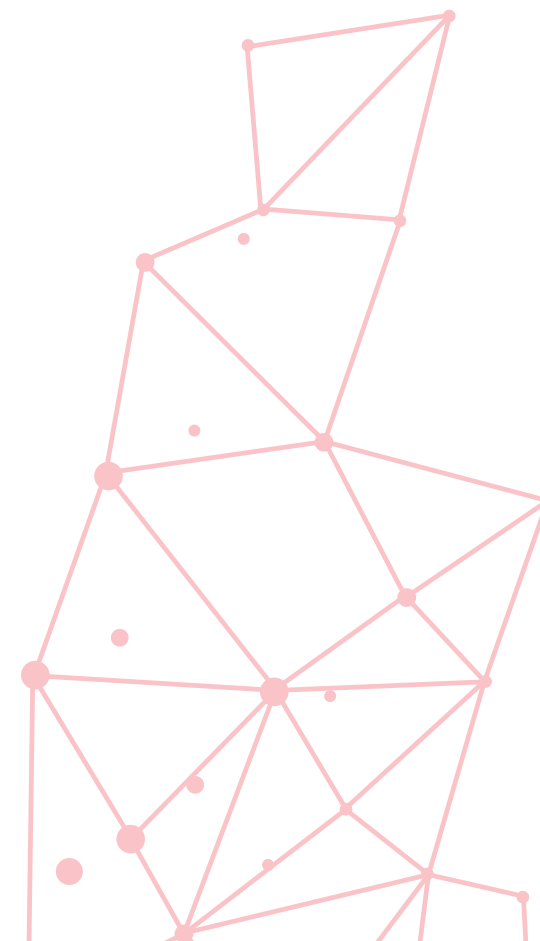
On the other hand, Mtmad has made the most of the extraordinary Internet following of spaces such as Gran Hermano or Mujeres y hombres y viceversa, devoting part of its channels to show new and personal aspects of the characters created within the environment of both programs, and which have millions of followers on their social network profiles. Such is the case of the daily shows from 'Llámame Lola, by Lola Ortiz', 'Mad mojo by Noel', 'Algo pasa con Oriana', 'Original Aurah', 'Ultravioleta', 'Verdeliss en L.A.', 'Princesa Inca', 'Bea y Punto' and 'Yoli, te quiero', among others.

It has also successfully established its innovative 'Crazy' label of cross-media formats through adventures such as 'Crazy Trip' and 'Crazy Camp', where a group of former 'Mujeres y hombres y viceversa' contestants have embarked on trips to Thailand and a campsite in Spain to narrate their adventure and coexistence over a series of weekly episodes on Mtmad, with an on air broadcast via a segment dedicated to commenting on each of the episodes on the Cuatro programme where they started their TV career and with the respective following on social networks where the charismatic participants have accumulated many followers: Violeta, Fabio, Julen, Albert Pertiguista, Jennifer Baldini y Katty, Barranco, Steisy, Labrador y Oriana.

The platform has also ventured into fiction with the premiere of its first web series, 'Una vida de mierda', starring 'El Cejas', who before his television debut in 'Got Talent España' was already a celebrity on the internet. Together with Mtmad, he has taken a new step in front of his legion of fans by starring in this fictional production in which well-known television characters, youtubers and influencers participate with different cameos.

mtmad

YASSS



MEDIASET ESPAÑA CONCLUDES THE TECHNICAL PLAN FOR THE RENOVATION OF ITS PRODUCTION CENTRE

More than 20,000 hours of content are produced each year at its facilities, with an average of 18 hours per day offered live, making Mediaset España one of the largest creators of audio-visual content in the country, with a unique, genuine and unique model with which the company leads audiences year after year and sets itself up as a benchmark for free-to-air television in all genres, from news and entertainment to fiction, film and digital content.

With the desire to maintain and project the production model in the best conditions from a technical point of view, in 2019 the company has completed the first phase of an ambitious technical pioneering plan in Spain, which five years after its launch has materialised with the complete renovation of its facilities, also including the electrical systems with the required contingency in its production centres in Madrid, located in Fuencarral and Villaviciosa de Odón.

Thanks to this new infrastructure, the company can produce with a guarantee and security in the renewed High Definition studios together with the new HD1 Mobile Unit, prepared for the production of large formats enabling it to face the challenges posed by the project of the royal decree on the 2nd Digital Dividend and the technological evolution associated with it in terms of quality and interactivity.

Among the systems that have been implemented, Mediaset España has carried out a complete renovation of the Sound area, which involved full integration of the sound, microphone and communication systems, representing a pioneering operational change in working in a network. This project, designed entirely by the Technology Division, which reports to the General Management and Operations Department, was developed with internal resources by company professionals, and has led to the creation of a Technical Style Guide that allows any Mediaset España operator to work on any programme format under unified criteria, thus extending the productivity and efficiency ratio range.

The complete renovation of the studio equipment along with the definitive replacement of SD technology has involved training more than 190 technical professionals belonging to the Technology and Operations Division.

Furthermore, other technical areas have been adapted, such as the 30 editing and post-production rooms, providing them with the capacity to integrate the most modern intake flows, editing, archiving and, in general, all processes, as well as the Contingency Broadcast located in the production centre in Villaviciosa de Odón to ensure business continuity.

At the same time, the company has developed an innovative remote production and networking system to maximise its more than 11,000 square metres of set area, opening up a new universe of operational possibilities.

TELECINCO CINEMA, MEDIASET ESPAÑA'S CINEMATOGRAPHIC SUBSIDIARY, RELEASES TWO COMEDIES AND WORKS ON FOUR PRODUCTIONS IN 2019

Mediaset España has also been working hard on its films throughout 2019. Through Telecinco Cinema, the company has released the comedies 'Lo dejo cuando quiera' and 'Si yo fuera rico' in cinemas; in January 2020 it completed production on the premiere of 'ADÚ' and has finished shooting ambitious projects such as 'Way Down', 'Malnazidos' and 'Operación Camarón', which will be released in cinemas during 2020.

Almost 2 million viewers have seen 'Lo dejo cuando quiera' since its premiere in April in cinemas all over Spain, with almost 11.3 million euros in takings. Directed by Carlos Therón and produced by Telecinco Cinema and Mod Producciones with the participation of Mediaset España and Movistar+, and distributed by Sony Pictures Entertainment Iberia, it was the most watched film in its first weekend in cinemas and the best Spanish release of the year. Starring David Verdager, Ernesto Sevilla, Carlos Santos, Cristina Castaño, Miren Iburguren and Amaia Salamanca, as well as a special appearance from Ernesto Alterio and the participation of

Pedro Casablanc, Gracia Olayo and Luis Varela, the film has been very well received by the public and critics. It tells the story of three university professors who find the solution to their economic problems in a vitamin that offers a huge rush with no side effects. Selling the pills would immediately get them out of their crisis, but finding themselves caught up in the dangerous world of the night is certainly too much for the three nerds.

Five years after his last film, Álvaro Fernández-Armero is back behind the scenes in 'Si yo fuera rico', a comedy that premiered last November and which, by the end of 2019, had been seen by 2 million viewers, earning over 12 million euros at the box office. The film stars Álex García, Alexandra Jiménez, Adrián Lastra, Diego Martín, Franky Martín and Bárbara Santa-Cruz, with special appearances from Paula Echevarría, Beatriz Rico, Isabel Ordaz, Aritz Aramburu and Antonio Resines. Shot in Asturias and Madrid, the film tells the story of a young man who wins the lottery when he is in the middle of his divorce, and has to do everything possible to hide the multi-million prize from his current wife and his own friends.



Luis Tosar, Anna Castillo, Álvaro Cervantes and Jesús Carroza also lead the cast of **'ADÚ'**, the latest film from Telecinco Cinema that tackles the issue of immigration from the reality of two worlds separated by a fence. Directed by Salvador Calvo, the film features newcomers Moustapha Oumarou and Zayiddiya Disssou, chosen from thousands of children from the Republic of Benin, an African country where most of the film was shot. Filming also took place in Madrid and Murcia. The film tells the story of a boy who travels with his sister from the heart of Africa to Europe, tying it into two other stories: that of a group of civil guards protecting Europe's southern border and that of a Western activist who has just recovered his troublesome 18-year-old daughter.

In terms of filming, in 2019 **'Way Down'** was one of the most ambitious projects in Spanish cinema, for which Mediaset España joined forces with France's leading audio-visual group, TFI Studio, which is responsible for international sales. Filmed entirely in English and directed by Jaume Balagueró, it has a strong international and Spanish cast including Freddie Highmore, Astrid Bergès-Frisbey, Jose Coronado, Liam Cunningham, Sam Riley, Luis Tosar, Emilio Gutiérrez Caba, Axel Stein, Daniel Holguín and Famke Janssen. With a spectacular deployment of technical and human resources, the film tells the detailed plan of a brilliant engineer who intends to rob the impenetrable Bank of Spain, taking advantage of the public and media attention aroused by the World Cup final in South Africa in 2010.

'Malnazidos', an action-adventure film, is also in the post-production phase. Directed by Javier Ruiz Caldera and Alberto de Toro and starring Miki Esparbé, Aura Garrido, Luis Callejo, Álvaro Cervantes, Jesús Carroza and María Botto, it is based on a script by Jaime Marqués Olarreaga and Cristian Conti from the novel 'Noche de difuntos del 38' by Manuel Martín Ferreras. The production level is high in order to recreate the thousands of dead bodies in the trenches that have been left behind by months of bloodshed and fighting, and the struggle of the survivors on both sides against a new and unknown adversary, fighting together to avoid becoming zombies.

The aesthetic and scriptwriting potential of 'Malnazidos' has led Mediaset España and Sony Interactive Entertainment España, through PlayStation@Talents, to reach an agreement to adapt the film into a video game in the shooter genre and exclusively for PlayStation@4 users.

After directing 'Es por tu bien', the third highest grossing Spanish film of 2017, and 'Lo dejo cuando quiera', the highest grossing film of the year in Spanish cinema, Carlos Therón directed **'Operación Camarón'**, a comedy starring Julián López, Natalia de Molina, Carlos Librado 'Nene' and Miren Ibarburen and a special appearance from Paco Tous. The film, which was shot in Seville and Cadiz, tells the story of a rookie policeman who looks like a sucker and is a classic concert performer, infiltrating a flamenco-trap band hired for a local dealer's daughter's wedding.

THE GROUP EXPANDS ITS CONTENT FOR THIRD PARTIES WITH MEDITERRANEO MEDIASET ESPAÑA GROUP

Looking beyond advertising revenues, Mediaset España's audio-visual business has expanded in 2019 through the sale, production and distribution of content for third parties, an objective with which the recently created the subsidiary Mediterráneo Mediaset España Group has been operating in national and international markets this year. The company, set up at the beginning of 2019, is made up of Telecinco Cinema and the production companies Megamedia, Supersport, El Desmarque, La Fábrica de la Tele, Bulldog, Unicorn Content, Mandarina Producciones, Alma Producciones and Alea Media.

Mediterráneo Mediaset España Group brings together the entire catalogue of these companies and all their talent in their various forms of creativity, reinforcing the diversity and specialisation of these content generating companies in film, fiction, entertainment and multimedia digital developments, with the commercial power, visibility and international presence of a leading group such as Mediaset España, with all its know-how in in-house productio.

This is a business line that is clearly expanding, and has led to deals for the distribution of films and fiction to the main platforms, Netflix, Amazon and HBO, achieving double-digit growth in sales. It has also provided films and fiction to national channels such as Viacom, Trece TV and NBC Universal, and formats to regional channels like Telemadrid and the Castilla la Mancha channel.

The high quality level of production of Spanish content and the globalisation that characterises the current audio-visual market mean that stories cross borders at an unstoppable rate, which is promoting an increase in the consumption of Mediaset España's offer in the international market. In this regard, two series with very different genres are worth mentioning: 'Señoras del (h)AMPA' and 'La Verdad'. The black comedy 'Señoras del (h)AMPA' is proving to be a great success thanks to its distinctive innovative personality within the audio-visual market, it was a huge success at the MIP Drama Summit event where it was awarded the 'Coup de Coeur' prize, being recognised by buyers from all over the world as the favourite series from a selection of 10 fiction products. Mediterráneo Mediaset España Group has closed several pre-sales of this series before its premiere on Telecinco, including with Star (Greece), RTBF (Belgium), Amazon Prime Video (Spain), DirecTV (LatAm), Picomedia (Italy), Globosat (Brazil) and TVNOW, the streaming service of Mediengruppe RTL Deutschland (Germany).



Content in the thriller genre in Mediaset España Group's catalogue were also some of the most interesting on the international market this year. In this sense, agreements for "La Verdad" have been reached in multiple territories such as Globosat (Brazil), Pro Plus (Slovenia), DBS (Israel), MBC (Mena), Sony Pictures (Russia), Tring TV (Albania) and DirecTV (LatAm), adding up to 105 territories where this drama is available. The political thriller Secretos de Estado has also been acquired by Planet TV (Slovenia), MBC Group (MENA), Tring TV (Albania), Claro Video (LatAm and Mexico) and DirecTV (LatAm).

Particularly relevant to 2019 was the first partnership with Amazon Prime Video for the preview of a Telecinco series, which after the agreement signed with Mediaset España through Mediterraneo, the platform broadcast the first showing of the comedy 'El pueblo' in Spain and the series 'Caronte', which will be premiered on the platform worldwide once it has been released on Mediaset España.

Furthermore, in the last few months, up to three comedy formats have been really successful in Greece: 'Escenas de Matrimonio', which will start its seventh season on Alpha TV, 'Chiringuito de Pepe', produced locally by Kapa, and which has triumphed on Antenna TV, and 'La que se avecina', which recently premiered its Greek adaptation on the SKAI channel. In 2019 the 'Señoras del (h)AMPA' format has also been chosen by STAR channel.

'La Que Se Avecina' has been successful on free-to-air channels Telecinco and Factoría de Ficción not only in Spain, where it is also available the day after its broadcast on Telecinco through Amazon Prime Video and the Comedy Channel, but also in international territories such as Bulgaria, and Latin America, where the series can be enjoyed through the Viacom Group's channels.

In addition to the catalogue of production companies that it has a stake in, the company also includes the sale and distribution of third-party productions and the distribution of the CincoMAS Group's international channel, which has consolidated its presence in Latin America, strengthening its presence in a total of 16 countries, growing in those where it was already available, like Argentina, Mexico or Panama and reaching Bolivia and Uruguay for the first time. It has also continued to grow on GEE's offshore television service platform, which already provides the channel's signal to more than 40,000 cruise ship cabins and ships.

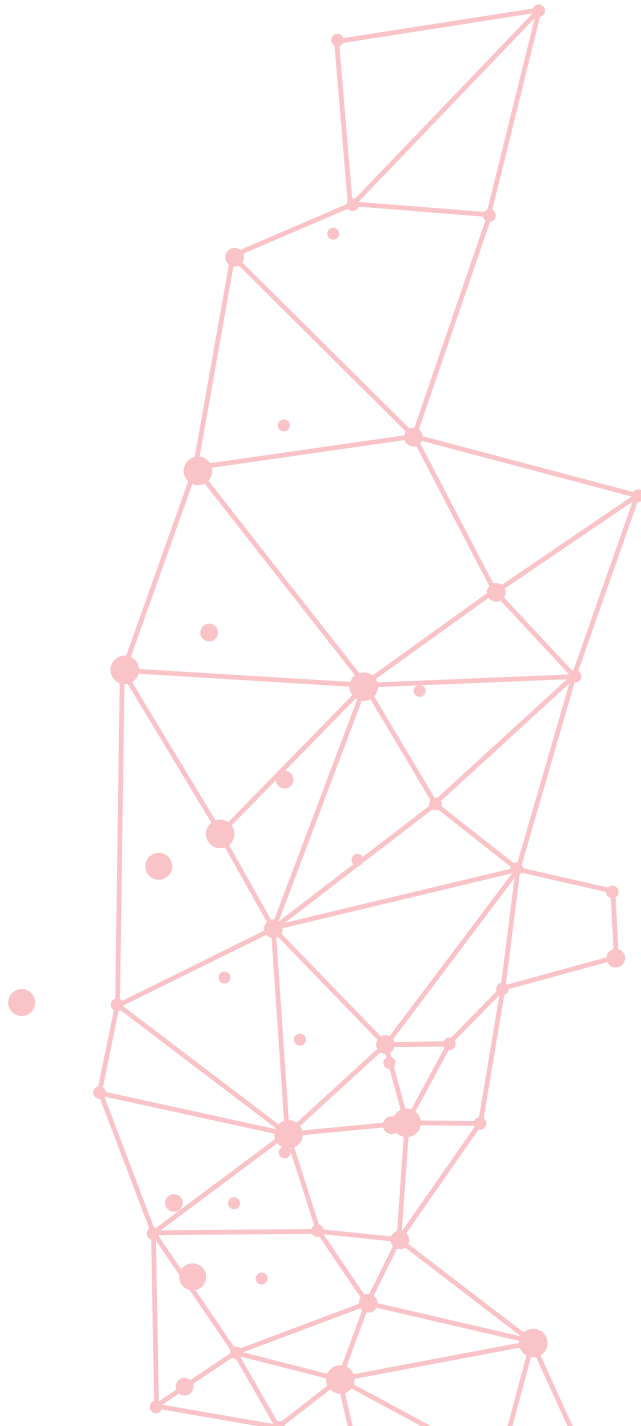
Throughout 2019, the group has incorporated international formats such as 'Got Talent', 'Donde menos te esperas' and 'Me quedo contigo' into its programming for the first time. It has also continued its work to bring the group's main in-house productions to Latin American audiences, paying particular attention to live broadcasts such as 'El programa de Ana Rosa', 'Sálvame', and Informativos Telecinco and the series 'Se quién eres', 'Perdóname señor' and 'Grupo 2: Homicidios', among others.

ATLAS, OUR IN-HOUSE AND THIRD-PARTY AUDIO-VISUAL NEWS AGENCY

ATLAS, Mediaset España's audio-visual news agency, has once again become a benchmark for the sector with its three main business areas: News Agency, Broadcast Services and Audio-visual Communication Services. The company has grown, especially in the digital market, and is the main provider of video news content among the Spanish digital media and now it also has a significant international presence.

In 2019 it has covered the main current events, ending a challenging year producing more than 40,000 news items per year and more than 16,000 live signals.





The Agency has covered the main news on politics, economy, society, events, culture, international news, sports and local news. The general elections (in April and November), the municipal, regional and European Parliament elections, the institutional crisis in Catalonia with protests and clashes in the streets following the judgement in the “procés”, the exhumation of Francisco Franco’s remains, the rescue of Julen in Totalán, the death of Blanca Fernández Ochoa and the 8M march were some of the events in which ATLAS provided complete news coverage.

Regarding its international presence, ATLAS has extended its collaboration agreement with Reuters through its Connect image sales platform, which has allowed significant growth in image sales to digital media and international TV channels. The Financial Times, The Guardian, New York Times, 20 Minutes (France), Le Figaro, Televisa (Mexico), Canal 13 Chile, RAI (Italy), Expansión (Mexico), TVI (Portugal), Bild (Germany), Telefé (Argentina), Al Araby Television, Televisión Nacional de Chile, The Real News (USA), Canal 5 (Uruguay), are some of the customers who have acquired content from ATLAS through this platform.

On top of the complete offer of current news, ATLAS adds a valuable documentation and an archive service that gathers news from all areas from 1991 to the present. The main content producers have relied on the archive service for the production of documentaries and series, such as “El caso Alcàsser” (Netflix), “Bajo sospecha. El acusado”, “El Pionero” and “Patria” (HBO).

ATLAS, from its Broadcast Services area, has continued providing the main audio-visual production services both within Mediaset España and for external clients, performing the tasks such as recording, production, editing, live transmission-broadcast, streaming and image delivery, among others, and being very present at the main events in Spain and abroad.

Some of the year’s main actions and services are the live production of the signal for the Madrid Marathon or the production of the pool signal for the World Basketball Championship with more than four hours of live broadcast for television and digital media. These and many other productions continue to endorse ATLAS as one of the most reliable production service providers, always using the best technology for each service. Spanish and international television stations, digital media, and content production companies choose ATLAS as their technical and production services partner.

It was also present at important production events such as the Fronteras del Conocimiento Awards by Fundación BBVA, Ferrero Rocher’s great festival of light, Innovara Janssen’s Symposium on Chron’s Disease and Coca Cola’s New Years’ Eve videomapping at Puerta del Sol.

With regard to ATLAS’s role within Mediaset España, it continues to work closely with Informativos de Telecinco, and it is also the main collaborator for the technical and production services of current affairs and entertainment programmes such as ‘El Programa de Ana Rosa’, ‘Ya es mediodía’, ‘Sálvame’ or ‘Viva la vida’, on Telecinco, and ‘Cuatro al día’, ‘Todo es mentira’ or ‘Cuarto Milenio’, on Cuatro.

Additionally, ATLAS continues providing support to Publiespaña for the commercial and production actions that Mediaset España’s advertising area demands for its clients.

ATLAS’ audio-visual communication services area has also experienced significant growth. A wide range of services mainly aimed at complementing the companies and institutions communication actions: creation and distribution of video communications, corporate video production, creation and development of actions on social networks or event production are some of the services most demanded by ATLAS’s clients in this area. Clients such as Fundación BBVA, Fundación La Caixa, Eroski or the agency EDT - Endesa, have trusted ATLAS to carryout their communication actions in 2019.

ADVERTISING BUSINESS

Linear television combined with Mediaset España's digital media, which has expanded to include new profiles and targets, have once again become the best and most efficient communication tool for advertisers' campaigns in 2019. Advertisers have made a firm commitment to these media in search of maximum visibility for their brands and familiarity and ability to rapidly achieve broad coverage.

The mix of linear and digital media and its high segmentation by viewer and user profile and type has led the company to lead the advertising market once again with a 43.4% market share in 2019, according to Infoadex, and it is also the media of choice for the most effective campaigns in terms of recall and visibility, aspects that Publiespaña has continued to perfect with the launch of new possibilities throughout the year.

In this context, Mediaset España has led a major movement in the sector, urging all its agents and especially Kantar, the company that measures the audience, to replace the obsolete and stereotypical target 'Amas de casa' ('Housewives') with the current 'Responsable de Compra del Hogar' ('Responsible for household shopping'). This initiative joined other special actions, such as the design of special 360° campaigns for large advertisers, the development of ad hoc commercial actions for third parties and different events to present their new advertising products and to closely follow the sector's pulse.

MEDIASET ESPAÑA SUCCEEDS IN CHANGING THE NAME OF THE TARGET AMA DE CASA (HOUSEWIFE) TO RESPONSABLE DE COMPRA DEL HOGAR (RESPONSIBLE FOR HOUSEHOLD SHOPPING)

In the annual edition of AEDEMO, a major event in the advertising sector in Spain, Mediaset España presented to the market through the claim 'Almas de casa' (Souls of the House), its decision to eliminate the obsolete stereotype 'Ama de Casa' (Housewives) from the group's commercial policy, inviting all the agents in the advertising sector to use a new target called 'Responsible for household shopping', much more extensive, qualitative and representative of the diversity of homes and types of families in today's society.

A decision based on the fact that the traditional 'housewife' profile of the 20th century has nothing to do with that of the current person responsible for filling the shopping basket in the 21st century. The economic, social and cultural evolution in recent decades has led to substantial changes in Spanish households, with the proliferation of new family models, and has generated a major change in a very important target for advertisers, giving way to a new buyer profile in which four out of ten are men and almost 40% correspond to women working full-time outside home.

This new social reality and the socio-demographic composition of the target imposed the need to adapt the language and the name to a much more current concept, far from negative and sexist connotations. For this reason, a public invitation was made to the entire market, agencies, advertisers, research institutes and statistic providers to join this initiative. In addition to the general applause received from the sector, since April 1st it was officially adopted by Kantar.

THE MOST VISIBLE COMMERCIAL POLICY IN HISTORY

Throughout the year, Publiespaña has maintained direct contact with the sector by holding various meetings to present its new commercial products and to publish the results of various studies with significant conclusions for the market regarding television's efficiency and communication potential.

Coinciding with the start of the 2019/2020 season and the claim 'Siempre en movimiento' (Always on the move), Mediaset España presented its most visible commercial policy ever in an event that brought together more than 400 representatives of the country's main advertisers and media agencies; more than 60 members of its staff, including presenters, actors and collaborators; and the company's commercial team, with Paolo Vasile and Quico Alum -Publiespaña's General Manager- as hosts.

Among the new features that are aimed at expanding the catalogue of exclusive and qualitative products for linear television, the 'Super 360' initiative stood out, a block with a single spot in prime time and in simulcast with the pre roll format on Smart TV, designed to reinforce its successful 'Visibility Module', launched at the beginning of the year as an innovative package with more than 100 weekly blocks of two and four minutes duration throughout the day on all its television channels (except Boing). A few weeks after its launch, more than 50 brands from eight major groups were already opting for this formula, which is capable of tripling their visibility compared to the average TV show.

In addition, the company presented the new media in its digital universe brand safety, which guarantees brands their link to a safe, regulated and professional environment with a transparent and audited measurement: Uppers, a digital media aimed at the over-45s, one of the most demanded profiles by advertisers; the digital newspaper NIUS and the sports website El Desmarque.

RELEVANT STUDIES AND RESEARCH FOR THE SECTOR

In November, Mediaset España brought together the main media agencies and advertisers in the automotive sector in Spain at a sector meeting to present the results of two studies carried out by PwC and GfK on the key contribution of television to sales and the changes in both the buyer's profile, with women gaining ground over the last 30 years, and in the purchasing decision, which is becoming more and more mutually consensual.

Publiespaña announced that almost three out of four car sales in Spain linked to advertising are generated by the impact of TV, showing the direct effect on the business growth in this sector according to the level of investment made in television. With regard to the consumer profile, women's increasing presence stood out, this profile has experienced a gradual and constant growth with respect to men and the distance between both genders has been reduced by 24% since 1990.

Previously, in May, the company brought the sector together again in a double event held in Madrid and Barcelona to present pioneering research prepared by Ebiquity, an independent marketing and media consultancy, according to which 95% of sales derived from advertising among the Responsible for household shopping group are achieved through the impact and visibility that brands achieve on television.

The study, which analysed how different media impact on Food and Beverage brands, also concluded that, in terms of total return on investment, TV is three times better than digital environments overall.

A COMMERCIAL OFFER EQUAL TO THE MOST IMPORTANT SPORTS EVENT ON FREE TO AIR TV

Taking advantage of the proximity of the Basketball World Cup in China, the most important sports event of the year on free-to-air TV and entirely broadcasted by Mediaset España, Publiespaña once again brought the sector together to present its latest commercial developments related to the tournament, in which the Spanish National Team was crowned world champion in the most watched basketball match in the Spain's history.

The championship became a great commercial window capable of guaranteeing brands the highest levels of recall and visibility and the best option for achieving the greatest coverage in the shortest amount of time, thanks to an offer of more than 200 qualitative blocks with the capacity to host more than 400 spots and the possibility of linking up with the entire world championship event through its broadcasts on linear television and digital media.

As usual, Publiespaña has paid special attention to the commercial policy of its children's channel, Boing, with a different offer to the rest of its media for the last quarter of the year, a period with high television consumption and commercial demand. At three large meetings with advertisers and media agencies held in Valencia, Madrid and Barcelona, Boing opted for the integration of its linear and digital media and for the launch of new formats for product recommendation, guaranteeing brands complementarity for their campaigns in absolutely safe and reliable environments.

Thus, the leading children's commercial television channel presented the exclusive module Extended TV 360°, capable of extending campaign coverage through an ad hoc planning on television and on Boing's app, optimising the complementary consumption registered by both media.

EXCLUSIVE BRANDED CONTENT DIGITAL CAMPAIGN

With regard to the design and development of events and commercial actions for third parties, special mention should be made of 'Guru of Spirits', a branded content campaign for digital media produced by Mediaset España exclusively for FEBE (Spanish Federation of Spirits) with the aim of highlighting and disseminating the thousand-year-old process of making spirits, which has an agricultural origin and selected and high-quality raw materials.

In order to communicate the qualities of more than 120 brands' and to convey the valuable experience to its potential consumers, FEBE chose the company's digital media and Branded Content area to generate very exclusive and quality content, composed of four pieces starring Jesús Calleja, Carme Chaparro, Sandra Barneda and Boris Izaguirre, and two documentaries: one headed by the brothers, Mario and Rafael Sandoval; and the second, where the main character was the painter and illustrator Paula Bonet, and the bartender and businessman Javier de las Muelas.

THE HIGHEST LEVELS OF TELEVISION PRESENCE AND VISIBILITY FOR MAJOR ADVERTISERS

Throughout the year, Mediaset España has also hosted major 360° campaigns led by major advertisers, which have ensured the highest levels of presence, brand prescription, recall and visibility on today's television.

Mediaset España and the Argal food group joined forces to launch #GenteQueAmaLoQueHace (#PeopleWhoLoveWhatThey Do), a powerful crossmedia campaign with the highest possible on-screen presence and prescription on TV, including actions and content created ad hoc in digital media and support on social networks. With Tania Llasera as ambassador, this action designed by Publiespaña's Special Initiatives Department disseminated the brand's key values through an initiative aimed at distinguishing people who are passionate about their work with a competition offering 14 grants as prizes valued at €100,000.

The campaign had a huge presence through telepromotions and overprints in 10 programmes that were produced by Telecinco and Cuatro, covering various genres including-magazines, contests, news, talent shows, reality shows and dating shows-, in all time slots and aimed at different targets,

guaranteeing the client total coverage. A milestone only possible at Mediaset España thanks to its historic commitment to in-house production and live shows, especially on its main channel, Telecinco. With a presence on the company's main websites and social networks #GenteQueAmaLoQueHace featured some of Mediaset España's most emblematic faces, such as Christian Gálvez, Carlota Corredera, Joaquín Prat, Emma García, Carme Chaparro, Santi Millán and Carlos Sobera.

Another of 2019's great campaigns, now a classic at New Year's Eve in Mediaset España, was carried out with Ferrero Rocher to celebrate 30 years of the brand's presence in our country. With the claim '30 years of light together' and with Jesus Vazquez as a great ambassador, the action designed by Publiespaña for television and digital media served to put the finishing touch to 'Wrap your town up with light', the traditional Ferrero Rocher Christmas campaign in recent years, which has distinguished five of the most beautiful towns with spectacular Christmas lights. On this occasion, the action was concluded by choosing the town from which the group's channels would broadcast the traditional New Year's Eve chimes.

MEDIASET ESPAÑA'S DIGITAL SPOTS, THE MOST VISIBLE IN THE MARKET

Mediaset España has not just been the most visible television station in Spain for many years, but it has also been recognised in 2019 as the leading audio-visual media in the digital environment in terms of advertising recall. This has been endorsed by a wide-ranging research study carried out by Kantar Insight Division for Publiespaña on online advertising effectiveness, which has revealed that the spots hosted on its digital media achieve the highest advertising visibility on the market, doubling the records obtained by the rest of the media, video platforms and social networks.



OTHER BUSINESS LINES

PUBLISHING BUSINESS DEPARTMENT: REVENUES BEYOND TV AND ADVERTISING

In 2019, the Publishing Business Department experienced an important reorganisation of its activities to adapt to the newly created Mediterráneo Mediaset España Group, which will be responsible for all Mediaset España's content rights management and the sale of content on other platforms, operators and territories.

Something that has not changed is that it continues to maintain its DNA, which is none other than the generation of income beyond that which comes from advertising, and not always dependent on the television media, responding to the multi-chain and multimedia reality in which Mediaset España operates on a daily basis. Thus, in 2019, the Department's excellent results were based on four main areas of work: events; music and its music publishing business; the brands monetisation by merchandising, licences and derived products and the interaction with the audience by means of voting, contests and casting.

EVENTS

Events have been one of the Publishing Business Department's pillars of growth in 2019: its organisation for third parties, associating them to "Mediaset brands"; adding value to the enormous assets in technology, production and creative talent; and collaboration with big events outside Mediaset España.

Mediaset España is thus becoming a very active and relevant agent in the leisure and entertainment industry. Not only because of the communication support that has been given to the entertainment industry for decades, but also for the events that are being created more and more with the group's brands.

In this regard, in September 2019, the first edition of 'Boing Fest' was launched, a great event that brought together nearly 30,000 fans of the children's channel and included the participation of important brands.

The 'Cuarto Milenio' brand continues to go beyond TV borders creating attractive experiences, such as the exhibition/experience 'Una historia de miedo' and 'Milenio Live', the latter bringing together 2,000 attendees at the IFEMA Conference Centre.

The creation of events for third parties at Mediaset España's facilities has been promoted by organising on the company's sets, company conventions, product presentations, training courses and commercial meetings. This new business line offers turnkey events, providing customised organisation, including technical and audio-visual production, stage design and setting, as well as catering and security. In addition, it highlights one of Mediaset España's strong points: technology and links to other international locations of these companies. Another exclusive and referential value of the proposal is to offer and rely on on the faces from the main channels.

Finally, collaboration with large events has been very relevant throughout the last year, building very effective commercial and content partnerships. Thus, Mediaset España has built an important communication project for IFEMA and its Mercedes Benz Fashion Week. It has also collaborated with the Love the Tuentis festival, by creating the television programmes Love the Tuentis TV, broadcasted on Telecinco. Also participating in the 'Leonardo, los rostros del genio' (Leonardo, the faces of a Genius) exhibition, which was visited by more than 150,000 people; and participating in the launch and establishment of Puy du Fou in Spain, one of the most powerful entertainment brands in France.

Likewise, in 2019 an important partnership began with MAPOMA to jointly produce content and optimise the advertising possibilities of its events. Special mention should be made of the Concert Music Festival, of which Mediaset España is a media partner, which, after only two editions, has already been awarded the prestigious Ondas 2019 Award for Best Festival.

● ENTERTAINMENT, MUSIC AND MUSIC PUBLISHING BUSINESS

This business line works in three areas: first, promoting the company's in-house music publishing business, which is so closely connected to the day-to-day content, since it provides quality and personalised music for series, programmes and films; second, commercial music management jointly developed with the recording industry; and finally, communication and promotion of musical and theatrical events, shows and exhibitions.

With regard to the first area, in 2019 Grupo Editorial Telecinco continued implementing its transparency policy when dealing with musicians, composers and management entities, as well as its unequivocal support for local talent by opening up our spaces to a plurality of artists and styles. A complex and ambitious technological cataloguing project was completed in 2019, which is allowing programmes and production companies to have more flexible access to all the music made available; a greater and better level of service to musicians and composers in their relationship with the group's publishing department; pioneering management in the exchange of information and documentation with SGAE and other national and international rights management entities; and an optimum distribution of this music and the authors in all Mediaset España's media and the main digital platforms. The catalogue is growing in quantity, quality and plurality, adding more than 2,000 new works by almost 300 authors, of which around one hundred have been added this year. The knowledge of this repertoire allows us to offer specialised pieces and ad hoc creations that substantially enrich the productions. The new tool ('GET Your Music') also makes it possible to know how it is being used and to make music available to productions in real time.

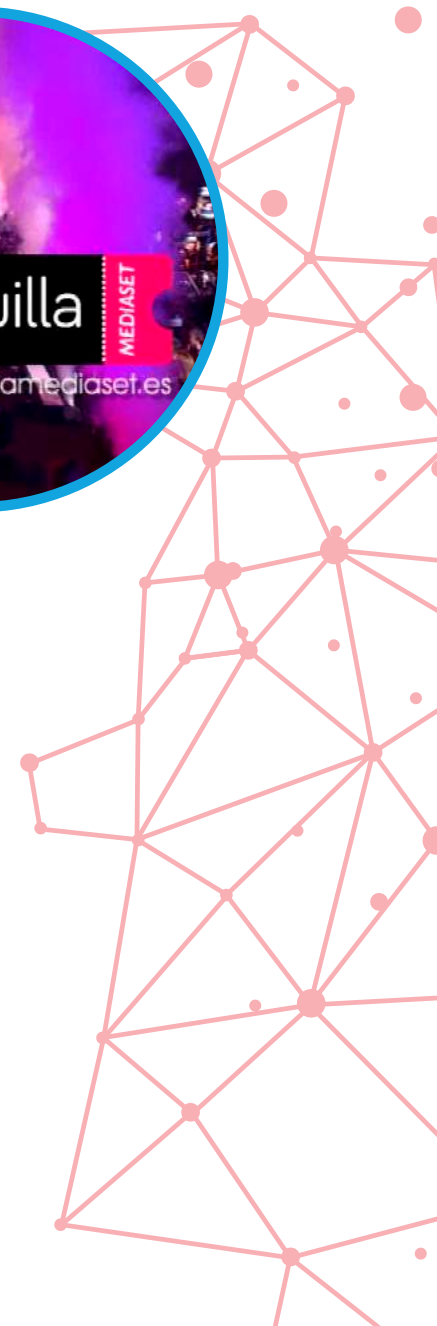
The international sale of the programmes is accompanied by our own musical label, in other words, formats that had third party music in the beginning, are now 100% GET productions.

With regard to the second area, Mediaset España was once again the favourite media group for the four major record companies (Universal Music, Sony Music, Warner Music and Concert Music) to promote their new releases and most important launches. Agreements for the promotion of the most important artists and records of the year have been reached in all the different formats, including: Ed Sheeran, El Barrio, Manuel Carrasco, Bertín Osborne, Mónica Naranjo, Antonio José, Beret, Ara Malikian, Aitana, Tequila, Vanesa Martín, Fangoria and a long list of others.

The result of this close collaboration with the music industry is the new theme tune for the programme 'Viva la vida', composed and performed by Carlos Baute, in an alliance with Warner Music. Likewise, and on this occasion with Sony Music, the group Dvicio was responsible for 'Palma con Palma', the song that underpinned the World Basketball Championship self-promotions. Finally, Lola Indigo, an artist from Universal Music, provided the voice and music for 'El humo', the main theme of the Telecinco Cinema film 'Lo dejo cuando quiera'.

Finally, it is worth noting a specific section on Mediaset España's collaboration with musical, exhibition and theatrical promoters to publicise their concerts, tours, festivals, works and exhibitions.

Thus, Mediaset On Demand closed 2019, a record year in terms of events visibility, collaborating on all the most important Spanish artists' tours (El Barrio, Izal, Vanesa Martín, Raphael, Alejandro Sanz, Estopa, Aitana, Mónica Naranjo and Operación Triunfo) and the top festivals (Love the 90s, Love the Tuentis, BBF, Concert Music Festival, Rio Babel, Sonorama...). Also, Butaca Reservada is now, barely two years after its launch, the theatre and musical industry's benchmark format with titles such as El Médico, Anastasia, El Jovencito Frankenstein or Perfectos Desconocidos and other shows and events such as Circo del Sol or Circo Alegría. In addition, four of the biggest exhibitions held in our country in 2019 ('Game of Thrones', 'Pink Floyd', 'Jurassic Park' and 'Harry Potter') have received exposure from our media and formats, as well as some of the most important children's events, such as 'Cantajuegos' or 'Annie'.



● MERCHANDISING, LICENSING AND DERIVATIVE PRODUCTS

Content is the essence of Mediaset España, and one of the goals in this business area is to transfer the values, audience and enormous social impact of the “Mediaset brands” (programmes, channels and presenters) to products and services, in a careful and coherent way. Some of them are magazines, toys, videogames, exhibitions, records, DVDs, events, concerts, household goods and decoration, books, apps, board games, food products and household appliances.

Also, another goal is to create new content that will lead to the generation of income. The creation of the ‘Mil Palabras & +’ agenda, created in 2017, is one of the most successful examples as it has consolidated itself as the great showcase for publishing releases in Spain.

Regarding the leisure and travel sector, ‘Planes Cuatro’ was created with Destinia as an eCommerce partner. Likewise, in early 2019 the company premiered ‘Mejor Llama a Kiko’ (Best Call to Kiko), an innovative commercial programme presented by one of the legendary collaborators of the ‘Sálvame’ programme, Kiko Hernández, developed together with Club Internacional del Libro, which has completely renewed telesales narrative and language. Also, at the end of 2019 the project ‘Alma Divinity’ was launched, a fashion brand linked to the group’s women’s channel, which will have actual stores and eCommerce www.almadivinity.com throughout 2020.



● INTERACTING WITH THE AUDIENCE: VOTING, CONTESTS AND CASTINGS

2019 has been a very successful year for Mediaset España, interacting with the audience through contests, votes to decide the future of reality shows and talent shows, and castings to participate in the different programmes.

Thus, the audience has shown that it enjoys interacting with its favourite programmes: one million different viewers have participated, at least once in 2019, in some of Mediaset España’s votes, castings and competitions, especially those where the audience takes part in a draw for attractive financial prizes. These actions connect the company emotionally with many hundreds of thousands of viewers’ dreams, and are always carried out with the utmost respect for the audience and the programmes’ narrative line, being integrated as one just another part of the programmes’ content. The creativity of the contests tries to involve and engage the audience through clear, concise and friendly participation mechanisms.



AWARDS RECEIVED BY MEDIASET ESPAÑA IN 2019

- Asociación de Cine Solidario and the University of Alcalá de Henares Cygnus Award, to Belén Rueda for "El Cuaderno de Sara"
- Radio and Televisión Award from Fundación Gala to:
 - 'Pasapalabra' for the Best Cultural Programme
 - Christian Gálvez for the Best Educational Programme Presenter
 - Carlos Sobera for the Best Entertainment and Culture Programme Presenter
 - "First Dates", Award for the Best TV Entertainment Programme
- Gender Power Leadership Award to Ana Rosa Quintana, for leading TV audiences in her time slot for years and successfully combining her role as a presenter with that of an entrepreneur and mother of three children
- Coup de Coeur Award at the MIP Drama Buyers Summit in Cannes to 'Señoras del (H)AMPA'
- Salvador de Madariaga Award to Ana Núñez-Milara in the TV category, Telecinco's Brussels correspondent for her "daily effort in reporting on Europe and the most complex decisions in a generalist media with limited space for international information"
- International Press Club Award to Ana Rosa Quintana for her professional career
- Publifestival's Honorary Award for '12 meses' trajectory
- Antena de Plata 2019 Award to:
 - Roberto Arce
 - Matías Prats Chacón
- AquíTV Awards to
 - Pablo Chiapella for the Best Actor
 - Myriam Gallego for the Best Actress
 - 'El programa de Ana Rosa' for the Best Magazine Show
 - María Patiño for the Best Presenter
 - 'La que se avecina' for the Best Series
 - 'Todo es mentira' for the Best Current Affairs Programme
 - Divinity for the Best DTT Channel
 - 'Cazamariposas' for the Best DTT Programme
- Sesderma Woman's Award to Ana Rosa Quintana, for her career in the world of Communication
- Ondas Award for the Best TV Presenter to Alejandra Andrade for her programme 'Fuera de cobertura' on Cuatro
- Antena de Oro Award
 - Isabel Jiménez
 - Jesús Calleja
- Award from the Federación Nacional de Enfermos y Trasplantados Hepáticos on its 15th anniversary to the '12 meses' campaign 'You're perfect for others'
- German Design Award to 'La tribu del corazón' in the category of Best Integrated and Advertising Campaign
- Fundación Querer Award to Ana Rosa Quintana and Joaquin Prat in the categories of Empathetic Character and Hero respectively
- Iris del Jurado Award granted by the TV Academy to Toñi Moreno, "for her professionalism and approachability in her work in front of the camera, for going beyond the screen and connecting in a special way with the audience in the different formats she has hosted on national and regional television throughout her career".
- Mental Health 2019 Award granted by the Mental Health Federation of Castilla y León to the 12 Meses campaign 'Don't play crazy', for "giving visibility to mental health from a positive perspective and breaking the stereotypes, taboos and stigmas of mental health problems, bringing greater public awareness to the fact that mental health is a matter that concerns everyone"
- National Women Awards 2019 granted by the Federación de la Mujer Rural to Abril Zamora, Director and Screenwriter of the series "Señoras del (h) AMPA" and the main actresses, Malena Alterio, Mamen Garcia, Toni Acosta and Nuria Herrero, for their brilliant work at the head of Mediaset España's ficcion
- Award from the Spanish Data Protection Agency to Mediaset España for its campaign on the General Data Protection Regulations, in recognition of the initiative aimed at viewers and company employees
- Corporate Governance and Gender Diversity Award from the Fundación Woman Forward to Mediaset España in the category of Media and Communication Professionals, for its great commitment to the new audio-visual scenario marked by the internationalisation of Spanish audio-visual content and the expansion of new distribution platforms

ECONOMIC AND FINANCIAL PERFORMANCE

The main economic and financial figures of the Mediaset España Group are presented below, although all economic and financial information is duly detailed in the consolidated and individual annual accounts for the corresponding periods.

Consolidated financial statements (thousand euros)

	2017	2018	2019
Current Assets	408,225	420,955	424,393
Non-Current Assets	826,771	775,214	998,753
Total Assets	1,234,996	1,196,169	1,423,146
Equity	900,077	904,805	915,754
Current Liabilities	302,482	254,098	271,298
Non-Current Liabilities	32,437	37,266	236,094
Total Liabilities	1,234,996	1,196,169	1,423,146

Summary of Separate Consolidated Income Statement (thousand euros)

	2017	2018	2019
Total net operating income	996,257	981,564	946,241
Operating costs	750,917	724,672	681,347
Operating profits	245,340	256,892	264,894
Profit/(loss) before taxes and minority interests	247,408	265,606	270,609
Net profit/(loss), group ¹	197,496	200,326	211,713

1. Attributable to the Parent Company's shareholders

Operating income and expenses (thousand euros)

Income	2017	2018	2019
Group advertising revenues	928,695	919,280	869,536
Other advertising revenues	3,182	5,714	10,599
Provision of services	47,368	41,226	53,418
Other	6,404	8,257	5,448
Other operating income	10,608	7,087	7,240
Total	996,257	981,564	946,241
Operating charges	2017	2018	2019
Decrease in inventories of finished goods and work in progress	692	(4,168)	(3,102)
Procurements	229,660	250,986	208,476
Personnel costs	105,646	107,824	121,543
Audio-visual rights consumption	186,849	153,086	135,851
Depreciation/amortisation	18,659	19,916	20,278
Change in operating provisions	(1,748)	(2,815)	(1,180)
Other expenses	211,159	199,843	199,481
Total operating charges	750,917	724,672	681,347

TAX TRANSPARENCY

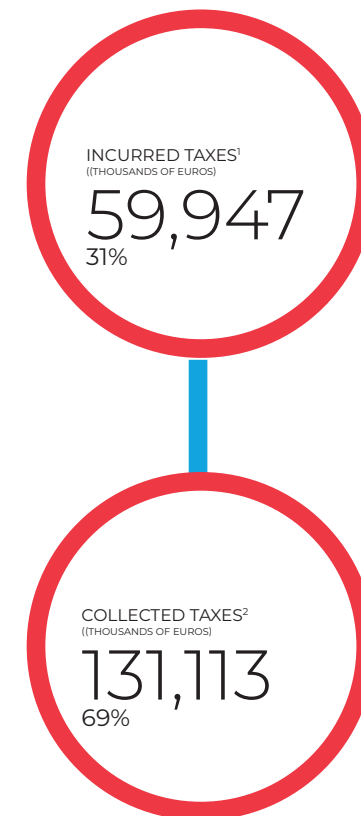
The Mediaset España's tax strategy focuses on optimising the tax contribution level under the premise of strict compliance with tax regulations and eliminating any risk that may arise from any margin of interpretation of tax regulations.

THE MEDIASET ESPAÑA GROUP'S PRINCIPLES OF ACTION OF THE TAX POLICY AND STRATEGY

- Strict compliance with applicable tax regulations
- Compliance with the obligation to pay the corresponding taxes
- Collaboration with the Tax Administration
- Transparency in its communications on compliance with applicable tax obligations.
- Commitment to not implement or use opaque corporate structures for tax purposes,
- Board of Directors approval for operations with a tax impact and/or which may present a special tax risk
- Control and prevention of tax risks
- Compliance with the "OECD guidelines for multinational companies"
- Adherence to the "Code of Good Tax Practices of the Public Administration"

Tax paid by the Mediaset España Group: (thousands of euros)

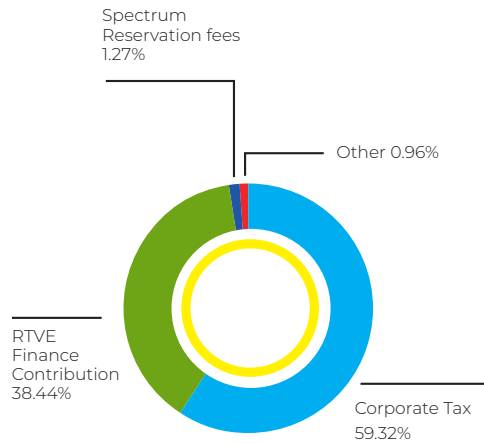
Value Added Tax (VAT)	90,988
Value Added Tax (VAT - Basque Country)	20.07
Indirect Tax I.G.I.C (CANARIAS)-I.P.S.I (CEUTA AND MELILLA)	18.10
Non-resident income tax	9,722.96
Personal Income Tax on Lease Income	2
Personal Income Tax on Earned Income, Economic Activities, Awards	27,585
Personal Income Tax on Earned Income, Economic Activities, Awards	58
Personal Income Tax on Investment Income	2,718
Solid Urban Waste Tax	44)
Vehicle Entry Tax	12
Property Tax	365
Spectrum Reservation fees	764
RTVE Finance Contribution	23,045
CNMV fees	51
Business Activities Tax	102
Corporate Tax Payments on account	40,665
Corporate Tax	-5,102
TOTAL TAX CONTRIBUTION IN SPAIN IN 2019	191,059



(1) Incurred Taxes: Spectrum Reservation fees; Property tax; Business Activities Tax; Value Added Tax (VAT); IGIC Canarias and IPSI Ceuta and Melilla; Corporations Tax; Solid Urban Waste Tax; Vehicle Entry Tax (No Parking); RTVE Finance Contribution; CNMV Fees.
 (2) Collected Taxes: Personal Income Tax on Investment Income; Non-resident income tax; Personal Income Tax on lease income; Personal Income Tax on earned income, Economic activities, Awards; Value Added Tax (VAT).

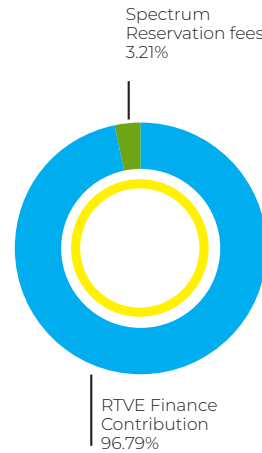
MEDIASET ESPAÑA'S GROUP INCURRED TAXES 2019

The taxes incurred by the Mediaset Group in 2019 amounted to almost 60 million euros, where more than 59% corresponded to Corporate tax and more than 38% to the Radio y Televisión Española (RTVE) Finance Contribution.



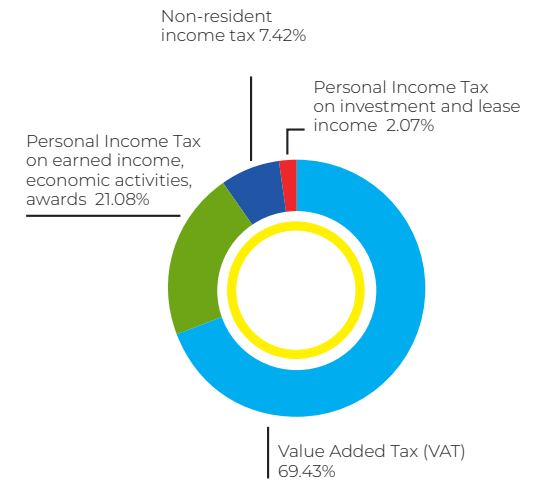
TAXES/FEES SPECIFIC TO THE BUSINESS ACTIVITY

The incurred fees or taxes of specific activities in 2019 exceeded 23 million euros, with almost 97% corresponding to the RTVE finance contribution.



COLLECTED TAXES

The taxes collected by the Mediaset España Group during 2019 exceeded 131 million euros, where more than 69% of the tax contribution corresponded to value added tax (VAT) and 21% to the Personal Income Tax on Earned Income, Economic Activities and Awards.

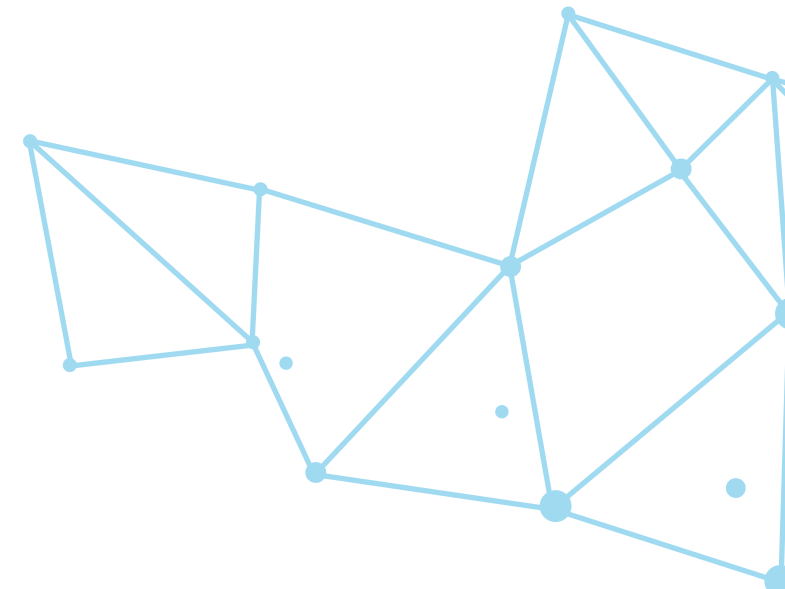


THE MEDIASET GROUP'S TAX CONTRIBUTION WITH REGARDS TO REVENUES IN 2019

20% of the Mediaset España Group's turnover is used to pay taxes, of which 6% corresponds to incurred taxes and 14% are collected taxes.

TOTAL TAX CONTRIBUTION RATIO IN 2019

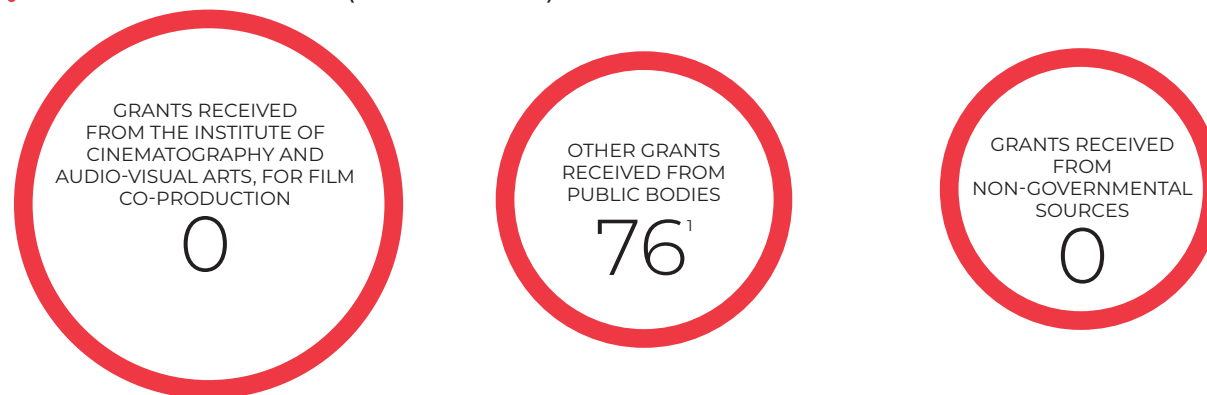
In 2019, the ratio for the Mediaset España Group's Total Tax Contribution in Spain amounted to 22%. The incurred taxes represent 22% of the total consolidated profit before taxes.



RECONCILIATION BETWEEN THE ANNUAL PROFIT BEFORE TAX AND CORPORATE TAX (THOUSANDS EUROS)

	2019
Consolidated profit for the year before tax	270,609
Consolidation adjustment	-19,459
Permanent differences	10,096
Temporary differences	-13,916
Taxable income (tax result)	247,330
Taxable income	247,330
Tax payable (25%)	61,833
Offsetting negative taxable income	-15,458
Deductions and rebates	-11,921
Withholdings	-39,718
Corporate Tax rebate	(5,265)

Grants received in 2019 (thousand euros)



(1) Corresponds to the bonuses for the continuous training plans of the Fundación Tripartita.

NEGATIVE TAXABLE INCOME (THOUSAND EUROS)



Note: Effective tax rate differs from the nominal tax rate due to deductions for audio-visual production.



TAX CONTRIBUTION OUTSIDE SPANISH TERRITORY

The Mediaset España Group's tax contribution outside of Spanish territory is limited to (IRNR) Non-resident income tax, (Mediaset España, Telecinco Cinema, Netsonic and Producciones Mediterráneo) and the taxation in each country where there are subsidiaries of the Netsonic Group ⁽¹⁾.

The contribution of the Group's companies in the countries where they operate are, mainly, related to the volume of current operations. In 2019 Corporate Taxes have not been paid as the results have been losses in the year, or if there have been profits, they have been compensated with losses from previous years.

(1) Netsonic Group is formed by subsidiaries in Mexico, Colombia, USA and Peru.

Taxes paid in 2019 by Group companies domiciled in foreign territory

Company	Country	Tax	Equivalent €
Netsonic SAS	COLOMBIA	VAT	48,425
Netsonic SAC	PERU	VAT	1,113
Netsonic Corporation	USA	Local Tax	104
Netsonic S. de R. L. de C.V.	MEXICO	VAT	543
TOTAL			50,185

Taxes paid outside of Spain in 2019 by Group companies domiciled in Spain

Company	Country	Tax	Equivalent €	
NETSONIC	EQUADOR	Withheld payments	4,640	
	TELECINCO CINEMA	HONG KONG	Withheld payments	888
		PORTUGAL	Withheld payments	250
		ITALY	Withheld payments	5,760
		FRANCE	Withheld payments	9,246
MEDITERRÁNEO	BRAZIL	Withheld payments	3,579	
	GERMANY	Withheld payments	6,134	
	FRANCE	Withheld payments	12,121	
	UNITED KINGDOM	Withheld payments	10,292	
	ISRAEL	Withheld payments	3,481	
	ITALY	Withheld payments	1,680	
	SLOVENIA	Withheld payments	640	
	UKRAINE	Withheld payments	510	
	USA	Withheld payments	2,271	

MEDIASET ESPAÑA	AUSTRALIA	Withheld payments	75
	CHILE	Withheld payments	177
	GERMANY	Withheld payments	158
	EQUADOR	Withheld payments	24
	FRANCE	Withheld payments	2,500
	GREECE	Withheld payments	6,374
	ISRAEL	Withheld payments	860
	ITALY	Withheld payments	187,360
	MACEDONIA	Withheld payments	236
	MEXICO	Withheld payments	4,714
	PERU	Withheld payments	40
	PARAGUAY	Withheld payments	16
	USA	Withheld payments	26,263
TOTAL			290,290

SHAREHOLDERS AND INVESTORS VALUE

2019 has been another intense year for the stock market. At a national level, the slow-down in the domestic GDP growth rate and political uncertainty weighed on investors' expectations. At an international level, the geopolitical scenario, as well as the commercial tensions that have arisen between the United States and China, have not favoured the existence of a stable macroeconomic environment either. At a sectoral level, the challenge which, in the investment community's opinion, the new platforms represent in terms of viewers consumption habits, is that they are causing the consumption of linear TV to decrease in recent years. This scenario has caused those sectors that are considered to be cyclical to continue readjusting, as they did in 2018, their weight in the portfolios of those managers who considered that the investment options and the expected returns were more interesting in other types of companies, less linked to the economic cycle and with the presence of less intense challenges than those currently facing, in the opinion of the analysts, FTA television.

In turn, the progressive implementation of the Mifid II regulations has continued to change the way investors, analysts and listed companies relate to each other. Some research houses have had to reassess the size of their teams and the number of broadcasters that they could cover, which has led to, both Mediaset España and other similar sized firms, seeing part of the active coverage that they had until then being withdrawn. In addition, the announcement of the merger between Mediaset España and Mediaset SpA to create a new pan-European media company, Media For Europe (MFE), introduced a key corporate element in the communication performance of the Investor Relations Area. After the announcement of the operation in June 2019 and the that followed in this regard, with legal disputes that introduced uncertainty regarding the execution of the operation, the investors have focused more on regulatory and legal aspects than on the company's operational data.

At a stock market level, 2019 saw generalised increases, although it should be noted that the IBEX 35 remained behind the rest of the European indices. Thus, the Spanish index rose by 11.8% to end the year at 9,549.20 points. The Italian MIB rose 28.3%, the French CAC 26.4% and the German DAX 25.5%. The London FTSE 100, affected by the uncertainty and volatility generated by Brexit, advanced, especially in the last part of the year, ending the year with more moderate advances of 12.1%.

The Dow Jones and Nasdaq 100 ended the year with gains of 22.3% and 38.0%, respectively.

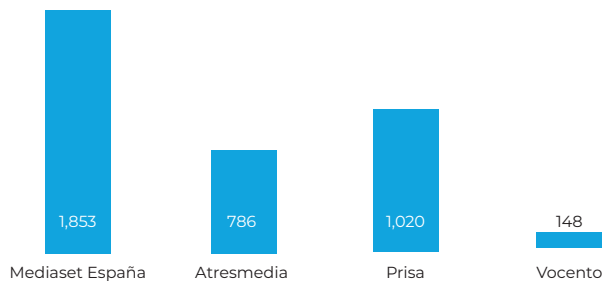


MEDIASET ESPAÑA ON THE STOCK MARKET IN 2019

Mediaset España's share recorded its annual maximum on March 6th at the close of the trading session at €7.03, while the minimum was reached on August 12th at €5.10. In annual terms the share was revalued by 3.1%.

The weighted average price of Mediaset España's shares, accumulated in the year to December 31st, 2019, was €5.66. With regard to the average negotiated volume, it is worth noting the decrease experienced once the requests regarding the right of separation offered in the merger operation with Mediaset SpA were made. This separation right allowed those shareholders who did not want to be part of the resulting company (MFE) the possibility of selling their shares in the event of the transaction going ahead at a price of €6.544. One of the conditions required for this was to keep the shares blocked from the time the request was made (early October) until the merger is completed. The number of shares that requested the right of separation amounted to 39 million shares, more than 25% of the company's free float. The immobilisation of these securities, preventing them from being traded on the stock market, significantly reduced the volume brokered in the last three months of the year.

Mediaset España's capitalisation at the end of the year amounted to 1,853 million euros, compared to an accumulated capitalisation of the rest of the national comparables of 1,954 million. The immediate competitor's share fell by 20.2% in 2019, while the following competitors grew by 11.4% and 11.8%.



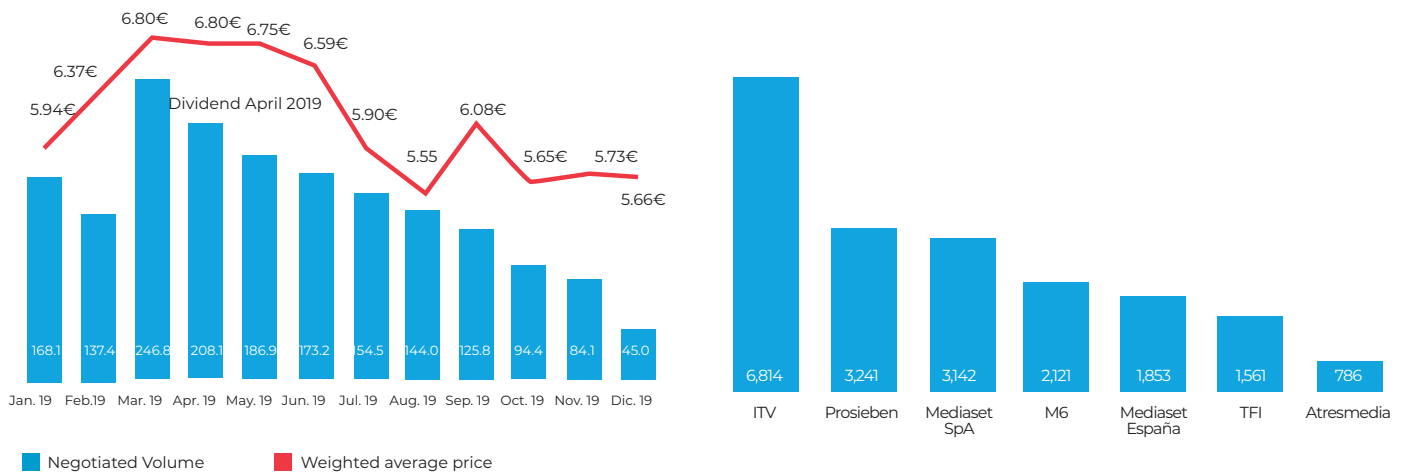
Source: .

Mediaset España: share evolution in 2019



Fuente: .

Mediaset España: total negotiated volume and average price



Source: .

MEDIA SECTOR'S EVOLUTION IN THE STOCK MARKET IN 2019

As far as comparable companies in the European environment are concerned, stock market performance during the year was unequal. While the British ITV led the way with increases of 20.9% and the French M6 19.5%, TFI and Mediaset España recorded more moderate increases of 4.5% and 3.1% respectively. On the downside, the share price of Atresmedia declined 20.2% in 2019, while Germany's Prosieben and Italy's Mediaset SpA recorded cuts of 10.5% and 3.1% respectively.

At year-end, ITV's market capitalisation doubled that of its immediate competitor, reaching 6,814 million euros, while Mediaset España occupied fifth position in the sector, reaching a capitalisation of 1,853 million euros, 2.4 times the size of its immediate competitor in the Spanish market.

WORKFORCE VALUE

The business successes achieved by the Group during the last few years thanks to its professionals, who have an in-depth knowledge of the sector, a high level of adaptive intelligence and a strong commitment to the Group's project.

The in-depth knowledge of the sector is supported by the continuous exchange of synergies between areas, internal communication actions and the definition of an ambitious Development Plan that allows the employees to be able to tackle future projects.

Talent management is supported by two fundamental pillars: on the one hand, to implement the strategy and values defined by the company and on the other, to continuously update the skills required in the different positions as a result of the market evolution. The value proposition offered by the company through the Human Resources Management is focused on meeting the business and workforce needs, through flexible employment policies, training programs and initiatives that add value to the business and give employees the chance to develop.

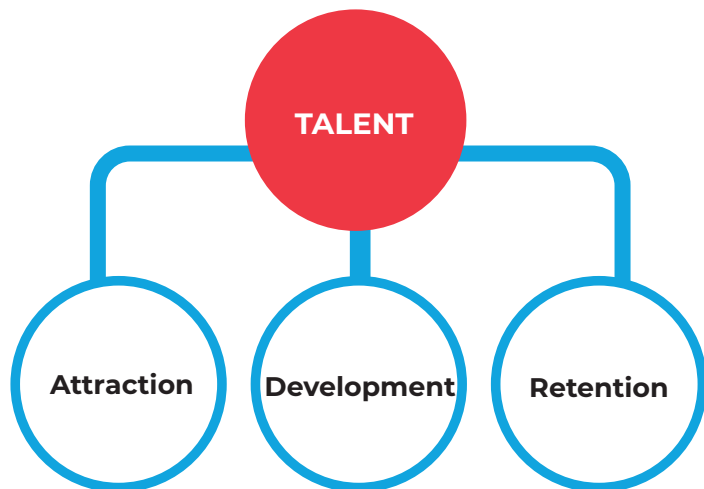
Respect, transparency and honesty are the main company values. Mediaset España's corporate culture is anchored in the capacity for constant adaptation to the environment and innovation as a means of evolution and growth of both, the business and the professionals who form part of the company. Being part of the sectors evolution is the corporate hallmark.

Likewise, the passion and commitment of the professionals who are part of Mediaset España is the main asset to building all the above, as well as generating a work environment that promotes the well-being and collaboration among colleagues. This aspect is highly valued internally.

The loyalty of talent is a key factor for Human Resources Management, which guarantees the proper functioning of the company. Salary conditions, work flexibility and professional development continue to be the main aspects most valued by the staff. However, issues such as identification with corporate values, professional recognition and a sense of belonging are becoming increasingly valuable. Consequently, Mediaset España is committed to boosting its brand image, promoting initiatives that involve workforce participation.

MAIN INITIATIVES 2019

- Megamedia, Supersport and El Desmarque are now under the Group's management.
- **Digital transformation** plan: evolution of digital skills in the professionals who are part of the digital projects in NIUS the digital newspaper and in the company's commercial areas.
- To continue with the **Employer Branding** strategy.
- Communication and training in the **Compliance function** and updates in accordance with the **Data Protection Regulation**.
- Implementation of the **Royal Decree (RDL) 8/2019** on systems for recording the time worked.
- Negotiation and signature of the Agreement amendment to cover the Digital Newspaper's activity.
- Training audio-visual sectors professionals through strategic alliances with prestigious educational institutions.
- Third edition of the informative event for employees' children, making them aware of the needs and trends of the current employment market and the importance of attitude in achieving professional development.



MAIN INDICATORS

AVERAGE WORKFORCE⁽¹⁾ (PEOPLE)

1,558.5

WORKFORCE AT YEAR END⁽²⁾ (PEOPLE)

1,551

INTERNS⁽³⁾ (PEOPLE)

366

WORK EXPERIENCE STUDENTS⁽⁴⁾ (PEOPLE)

77

AVERAGE AGE OF THE WORKFORCE⁽⁵⁾

44.8

PROPORTION OF FEMALE EMPLOYEES (ANNUAL AVERAGE)

48.3%

PROPORTION OF EMPLOYEES WITH INDEFINITE CONTRACTS⁽⁶⁾

96.7%

TURNOVER RATE⁽⁷⁾

3.08

AVERAGE LENGTH OF SERVICE IN THE WORKFORCE (YEARS)⁽⁵⁾

14.69

(1) Includes permanent and temporary employees, 2019 annual average. It does not include workers hired through Temporary Employment Agencies, internships or work experience placements.

(2) Refers to the permanent and temporary personnel, at 31 December.

(3) Total annual data.

(4) Total annual data.

(5) Calculated as of 31st December.

(6) Refers to permanent employees with an indefinite contract. Data is calculated to 31 December 2019.

(7) Unwanted leave (voluntary redundancies + voluntary leave of absence) / Average workforce * 100.

Geographic distribution

TOTAL SPAIN

1,547

99.74%

MADRID
1,476
95.16%

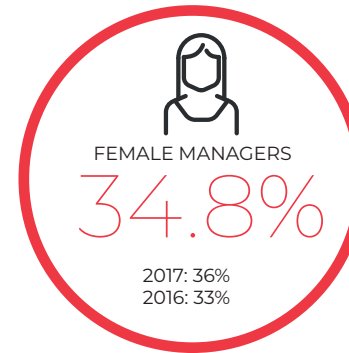
BARCELONA
19
1.22%

BILBAO
4
0.26%

SEVILLE
48
3.1%

Workforce by Group Company, job category and gender

Managers	73	39
Head of dpt.	48	48
Journalists	161	158
Employees	515	493
Operators	16	0
Total	813	738



Workforce distribution by age

			Total
<30			134
30-50			949
>50			468
TOTAL			1551

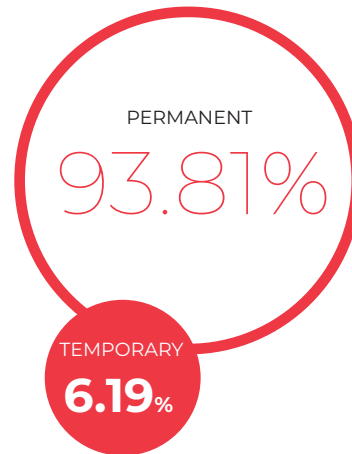
TOTAL OUTSIDE SPAIN

4
0.26%

COLOMBIA MEXICO USA
 1 2 1

 1 - - 2 - 1

Workforce distribution by contract type



TOTAL SPAIN

PERMANENT TEMPORARY
 1,451 96

 703 748 34 62

TOTAL OUTSIDE SPAIN

PERMANENT
 4

 1 3

(1) The staff outside of Spain are contracted by Netsonic's subsidiaries in each country, they perform online advertising marketing activities and are all local staff, except for one person in the US who has moved there from Spain.

Distribution of part-time workforce

Managers	0	4
Head of dpt.	0	6
Journalists	5	34
Employees	16	94
Operators	1	0
TOTAL	22	138

Parental leave

Employees who took parental leave	22	19
Employees who returned to work in 2019 after taking parental leave	25	22
Rate of return to work and retention of employees who took parental leave ¹	100%	84.21%
Employees who returned to work after parental leave was granted and who maintained their employment in the 12 months after their reinstatement	13	15

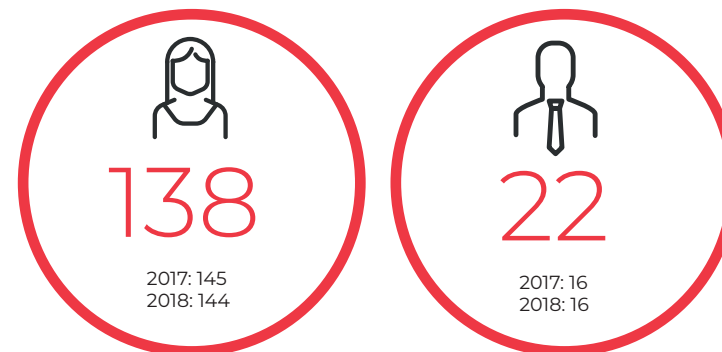
Note: The entire workforce has the right to apply for a maternity / paternity leave
 (1) 3 people who have not returned from parental leave because they continued benefitting from it at the end of the year.

External Collaborators¹

Interns	143	223
Work experience students	43	34
Temporary employment agency workers	355	310

(1) Accumulated data of individuals throughout the year.

Workforce with reduced working hours



Employees working under the Performance Evaluation System

Mediaset España ⁽¹⁾		
Managers	52	25
Head of dpt.	7	5
Employees	3	18
Total Mediaset España	62	48
Publiespaña		
Managers	15	11
Head of dpt.	7	9
Employees	38	97
Total Publiespaña	60	117
Total Mediaset Group	122	165

8.1%
of the workforce

95.7%
of the workforce

(1) Includes all the group's companies carrying out performance evaluations except Publiespaña.

In 2019, a total of 53 promotions were carried out based on workforce performance.

EMPLOYEE RELATIONS

The employment relationship between the company and its employees is framed in the **collective agreements** applicable to the Group's companies. These collective agreements ensure **appropriate working conditions** that are accepted by both parties, an **appropriate social climate** and **the competitiveness of the company** in the audio-visual market. Each agreement defines its own scope of application, providing for the exclusion of certain groups, which due to their uniqueness have their own regulations.

In turn, **freedom of association and trade union freedom**, both fundamental rights, are recognised and respected in each country where the Group has a workforce, through the application of the legal provisions established in each place. During 2019, there was no risk related to the exercise of freedom of association and trade union freedom rights.



Collective agreements in 2019 ⁽¹⁾



(1) Scope: Mediaset España Group. Data as of 31 December 2019.

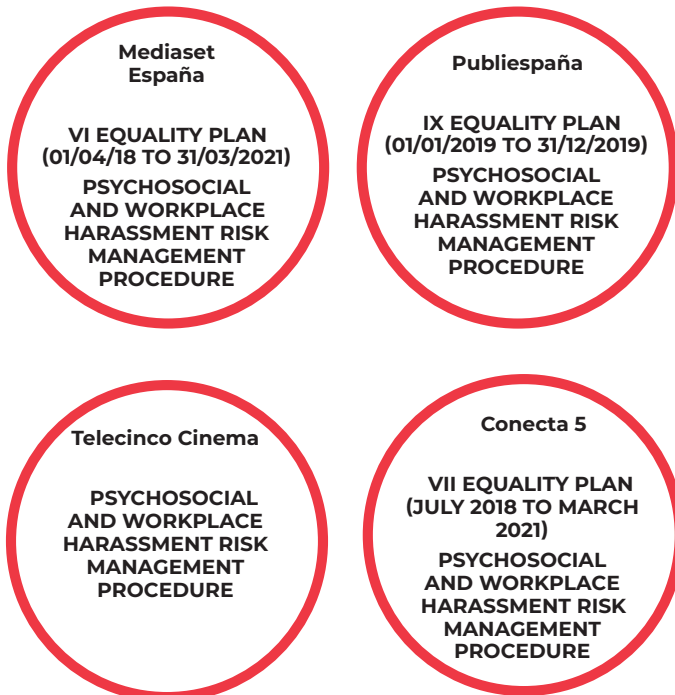
(2) Applicable to Netsonic in Spain. Employment relationships and the guarantees to respect workers' rights hired by Netsonic's subsidiaries in each country (workers who work in Colombia, Mexico and the United States), are regulated by the legislation of each country, strictly enforced by the Netsonic Group.



EQUALITY, TACKLING DISCRIMINATION AND HARASSMENT

Equal opportunities, non-discrimination and harassment prevention are included in Mediaset España's Code of Ethics and its effective application is guaranteed by the current collective agreements, also the Equality Plans implemented by each Group company and the Psychosocial and Workplace Harassment Risk Management Procedure in the Work Environment, as described in the section Workforce Management of this document.

Equality Plans



There have been no cases of discrimination nor have there been any complaints due to harassment in the workplace in 2019.

The Group's companies equality plans establish, among the measures to promote training, the possibility of accessing through the Employee Portal all the information relating to the Training Plan and the catalogue of courses offered by the Company, as well as the possibility of applying on-line. Likewise, all the information regarding study grants for the workforce is published through the company's internal communication channels. Furthermore, the Group's Code of Ethics sets out the principles and values of non-discrimination on the basis of race, nationality, ethnic origin, gender or disability, among other detailed reasons, maintaining a policy of "zero tolerance" with regard to any behaviour considered discriminatory. In this way, Mediaset España **aims to guarantee equal access to the training programs, internships and scholarships it offers.**

In addition, the Master's Degree in Audio-visual Content Creation and Management is available to any type of group, with an equal access procedure for all those interested in enrolling.

In order to guarantee equal leadership opportunities within the Group, since 2014 a management **development programme has been carried out exclusively for women** with potential, who hold positions of responsibility in the company. This programme aims to provide them with the knowledge, skills and abilities necessary to effectively hold management positions and thus facilitate women's access to management positions within the company, in order to counteract the so-called "glass ceiling". In 2019, 10 female workers from different Group companies have participated in this programme, with a total of 49 women participating since it was launched.

EQUALITY AGENT- ACTIONS IN 2019























- Preparation of the Annual Report on Equality in the Company, to be given to the workers' representatives in Mediaset España and Publiespaña. This document addresses issues such as the representation of women in the organisation, the percentage of women in positions of responsibility, the distribution of the workforce by level and professional specialty and measures adopted to promote equality and conciliation, access to employment, training and communication.
- Management, advice and processing the application of the measures contained in the Equality Plans and Collective Agreements.

To date, it has not been necessary to implement gender-sensitive talent recruitment and retention practices, as gender equity has been naturally maintained in both aspects. However, it is worth noting that in 2019 the companies Megamedia and El Desmarque were outside of the Group's management control perimeter, and due to the nature of their activity they have a higher proportion of men than women. In this regard, it will be taken into account when addressing gender strategies in these areas.



FRINGE BENEFITS AND WORK-LIFE BALANCE MEASURES

In 2019 the following fringe benefits and work - life balance measures have been enjoyed by the employees.

 Disability and death insurance The entire Group workforce.	 Temporary disability supplement 365 people.	 Maternity supplement 16 people.	 Paternity supplement 5 people.	 Additional week of maternity leave 19 people.	 Accumulated breastfeeding leave 19 people.	 Flexible daily hours (Mediaset España) 848 people.	 Special advances 14 people.
 Employee club The entire Group workforce.	 Reserved spaces for pregnant employees 15 people.	 Reserve spaces for medical reasons 14 people.	 Leave of absence to look after children or family members 12 people.	 Reductions for legal guardians in force 165 people.	 Other reductions of working hours in force 9 people.		
 Workplace parking The entire Group workforce located in Madrid. The parking has approximately 700 spaces (607 of them at the Fuencarral facilities of the company).	 Health Insurance 283 people have benefitted from personal health insurance paid for by the Company. In addition, 335 health insurance policies for spouses and children (up to 25 years) have been paid.	 Exceptional bonus 940 Mediaset España workers benefitted from the exceptional bonus approved in the new Collective Agreement. In addition, 207 employees of the Group received an exceptional bonus.	 Transport Service Applicable to the entire Group Workforce (Madrid).	 Free canteen (Madrid) / Lunch vouchers (Other offices) 177,336 set menus served to the Group employees. 4,359 lunch vouchers distributed in other offices.	 Gym subsidy (required groups) 14 people.	 Christmas hamper 1,504 hampers distributed.	 Toys at Christmas 1,150 toys were given to the employee's children.

IMPROVING SKILLS AND RECRUITMENT OF NEW TALENT

The digital transformation that companies have been facing in recent years has triggered a common problem: the shortage of qualified digital profiles. The demand for this type of profile, not only by companies in the audio-visual sector, has increased competitiveness and, therefore, the difficulty in recruiting this type of talent and incorporating it into the company. This has led the Group to double up on its efforts, especially in strategies of employer branding, selection and retention of talent.

The **2019 Training Plan** was intended to meet the technical needs, skills development and risk prevention needs in the workplace, as well as those related to criminal risks and the Data Protection Royal Decree, which are necessary for the correct performance of the jobs positions and with the aim of underpinning the digital transformation in all company areas. Therefore, the most relevant training areas of the year were those related to the digital **transformation and actions aimed at developing skills.**

In this respect, large training and development projects have been undertaken in the news area, to achieve the “digital transformation” in those people linked to the creation, editing and publication of the digital newspaper Nius, or the implementation of a new work process for the staff working in advertising.

In addition, in 2019 Mediaset España has participated for the third consecutive year in the Digital Talent Meeting - Employment Fair in the Digital Era (FEED), an event which, in its sixth edition, brought together thousands of young people looking for their first work experience, with more than a hundred major companies from different sectors. Mediaset España once again had its own space in which it was able to show attendees the main attractions of working with their IT profiles in the Mediaset España audio-visual group, as well as its advances and digitalisation projects, the characteristics most in demand by multimedia production companies and the different professional profiles that create the Group’s digital content.

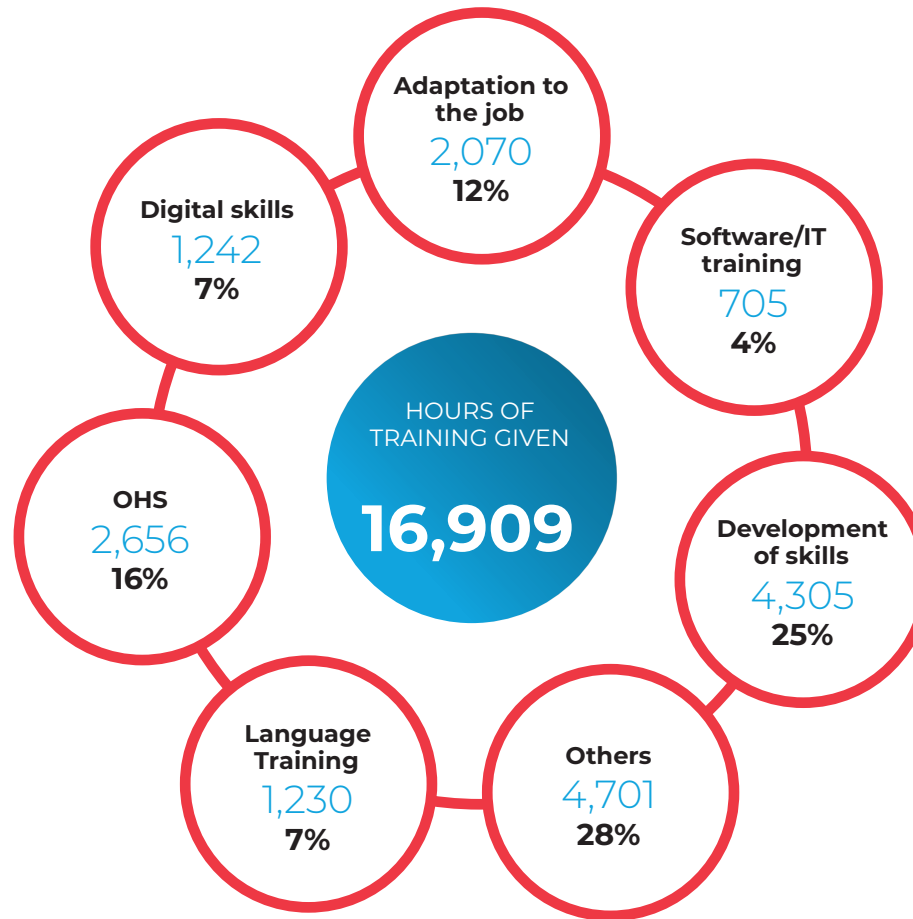


Mediaset España has also played a relevant role through its presentation “Eres digital, ¿verdad o fake?” (“You are digital, right or fake”), given by Nuria Labari, Megamedia’s Content Manager, and “Innovación en el talento” (“Innovation in talent”) developed by Alicia Zamora, Human Resources Manager.

With regard to skills development, the company has continued working on continuous training in the areas of leadership, personnel management and change management, in order to keep making the Group a great place for professional development. We also continued with the Sum@ programme, launched last year, where great professionals from the company approached the workforce on topics such as branded concept, advertising sales and strategic marketing.

The study grants programme for group employees to participate in the Master’s in Audio-visual Content Creation and Management not only provides them with multidisciplinary knowledge of the company’s activity at the hands of an experienced team of teachers, but it also helps them acquire and develop key skills and abilities for their professional development within the audio-visual sector.

In short, more than 72% of the workforce has received some training impact in 2019, with an average of 10 hours of training per employee, reflecting the Group’s strong commitment to internal talent and training through study grants and internship programmes and the conversion of professional profiles to the digital environment.



Scope: the reported data includes the Mediaset España’s Group and Temporary Employment Agency employees.



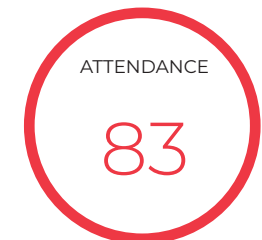
Training by professional category and gender

	2019 (Hours)		Hours of training ratio	
Managers	639	1,275	8.69	31.28
Heads of Department	1,024	1,077	21.23	22.28
Journalists	769	1,948	4.98	12.23
Employees	4,592	4,383	8.98	8.69
Operators	139	8	7.51	11.94
Temporary employment Agencies	320	735	-	-
Total	7,483	9,426	9.28	12.52

Scope: Mediaset España Group.

Note: The training offered to employees hired by Temporary Employment Agencies is not taken into account in the training ratios and neither is the hourly ratio per person calculated.

Skills training programmes

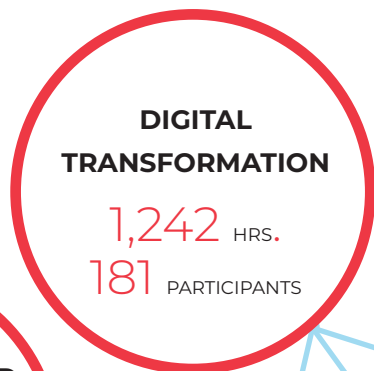


Note: refers to different training actions, without including training actions repeated in the different companies of the Group.

Transversal skills training programmes



Note: refers to different training actions, without including training actions repeated in the different companies of the Group.



Mediaset España's commitment to the **generation of knowledge in the audio-visual sector**, put into practice through the University Master's Degree in Creation and Management of Audio-visual Content and the agreements made with universities, business schools and professional training centres, provides an excellent way of recruiting new talent, while facilitating the acquisition of technical and human skills for its participants, allowing them to improve their possibilities in the audio-visual employment market.

In particular, the University Master's Degree in Audio-visual Content Creation and Management provides students with a series of tools that give them an advantage in terms of skills and knowledge over other professionals, in order to achieve success in their careers. All the modules and areas of knowledge included in the Master are the logical continuation of the creation of content and management processes, starting from the idea through to the distribution to the final client and subsequent analysis of results. The achievement of the skills, developed from the exercises based on the tasks of each Mediaset España department, together with a practical training period in the Group companies, integrates the students in the company and provides them with a series of highly significant indicators, not only in knowledge and skills, but also in the very attitude they have to assume, which will allow them to have a competitive advantage to access quality employment.

This was evidenced by the participation of 16 students in the 9th edition of the Master's Degree in Creation and Management of Audio-visual Content, which ended in June 2019, 3 of whom were subsequently hired by Group companies and by the participation of 443 students from universities and professional training colleges during the year, 6 of whom were hired on a permanent basis and 85 through Temporary Employment Agencies.

In addition, in 2019 an agreement has been signed with the Escuela Superior de Imagen y Sonido CES, in order to provide Dual training based on the Group's needs, in which the students of a Training cycle on Direction and Post-production will be trained in the most critical areas of the company and will do internships in the Group companies, from 2020.

In addition to this, the first edition of "Showrunner: Aula de ficción" was launched. It was presented in October 2019 and given jointly by Mediaset España and the ESCAC, where current professionals in the film and television sector will train students in an exclusive training course that will allow them to acquire the experience and knowledge necessary to join the audio-visual industry in the development, creation and production of fiction content and will provide them with the necessary tools-skills to become the future showrunners of Spanish fiction. This in turn will result in a new way for Mediaset España to access new talent in fiction creation.



OCCUPATIONAL HEALTH AND SAFETY

The Occupational Health and Safety Plan 2019-2022 regulates and guarantees the Health and Safety at Work of the Group's employees, and the Annual Occupational Health and Safety Plan is derived from it. In 2019 the following are the main activities carried out:

MEASURES TO ENSURE THE SAFETY AND WELFARE OF EMPLOYEES

- Fire drills in Fuencarral and Villaviciosa
- Making the maps "You're Here"
- Training courses in preventive matters (Height, electrical risk, Leadership in occupational health and safety, Elevation Platforms, etc.).
- New Occupational Health and Safety Plan
- ISO 45.001 Audit certification
- Adapting Fuencarral facilities to the accessibility conditions required by the Autonomous Community of Madrid.
- Risk evaluation of the new power transformer centre, the access to roofs and building access control.
- Individual Health Monitoring
- Health and Safety Campaigns
- Sound Measurement and Risk Evaluation in Post-Production Studios and Programmes

All people who come to our facilities have access to SPM, both because of work-related accidents or illnesses, and because of other personal health issues, unrelated or caused by work.



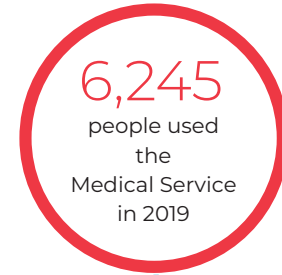
Mediaset España is part of the Ministry of Employment and Social Security's Healthy Companies Network and has expressed its commitment to the Luxembourg Declaration. As a Healthy Company, the company manages its worker's health using a comprehensive and integrated approach, considering health in all company policies, which is reflected in the Comprehensive Healthy Company Management System Manual. In this regard, in 2019 various measures have been taken to promote health among its staff.

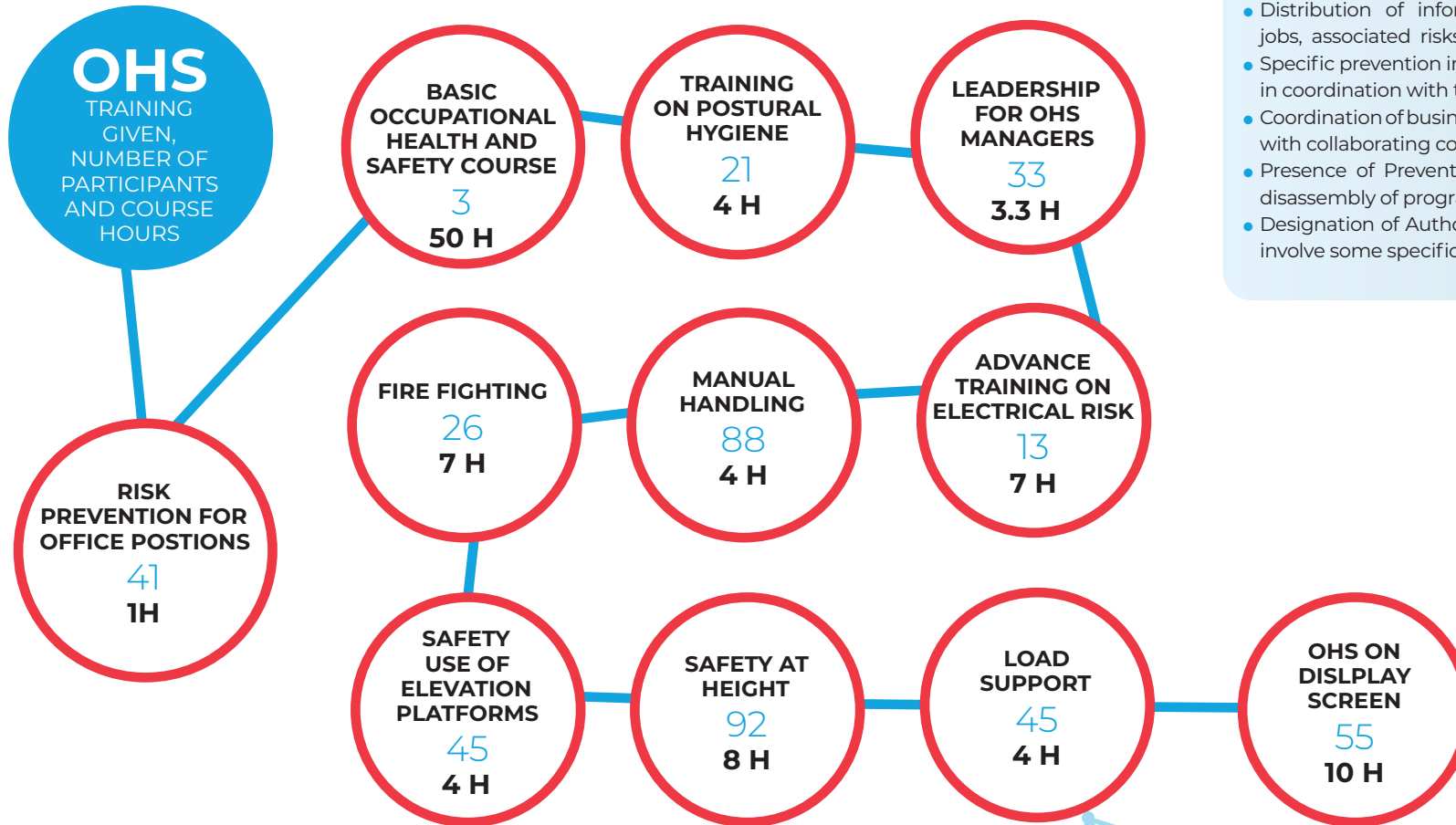
The Quality of the Occupational Health Services is measured annually, by means of a Quality Audit. Until 2018 it was done according to OSHA 18.001 but from 2019, in order to adapt and comply with the best standards, it is done according to ISO 45.001. The head of the Group's Joint Prevention Service is responsible for carrying out the audit. Thus, in 2019 Mediaset España carried out the corresponding audit and obtained the corresponding certification for its work facilities in Fuencarral, where 95% of the Group's total workforce carries out its activity.

In addition, workers have direct access to the respective Health and Safety Committee, on a quarterly basis, or the existence of a suggestion box for everything related to Occupational Risk, which is checked on a monthly basis.

The Health and Safety Management System implemented in the Group meets the requirements of the applicable regulations published in the BOE and BOCAM (Spanish and Madrid Official Gazettes respectively) and published by the INSHT (National Institute of Safety and Hygiene in the Workplace), the IRSHT (Regional Institute of Safety and Hygiene in the Workplace), Standards and Procedures of the European Commission, Spain and the Autonomous Community of Madrid.

For the purpose of mitigating possible risk situations in which workers may be involved, informative campaigns, training courses and information have been provided on data display screens, Back School, Road Safety, Working at Height, Elevation and Transport Platforms, Use of Scaffolding and Portable stages, Order and Cleanliness and the Use of Drones.





MEASURES TO ENSURE EMPLOYEES SAFETY AND WELFARE

- Distribution of information on the intranet about jobs, associated risks and preventive measures.
- Specific prevention in the programme's special events, in coordination with the Programme Production area.
- Coordination of business activities in preventive matters with collaborating companies.
- Presence of Preventive Resources in the assembly / disassembly of programme sets.
- Designation of Authorised Personnel in jobs that may involve some specific risk, among other actions.

Scope: the data includes Mediaset España's group and workers contracted via temporary employment agencies.



Accidents at work

ACCIDENTS AT WORK WITH SICK LEAVE (AAWSL)	COMMUTING ACCIDENTS (All)	COMMON ILLNESS (CI)	ACCIDENTS NOT AT WORK (ANAW)	TOTAL DAYS LOST ⁽¹⁾	TOTAL DAYS LOST EXCLUDING MATERNITY AND PATERNITY LEAVE
 4 3 7 2017 2018 6 3	 6 6 12 2017 2018 13 8	 168 227 395 2017 2018 264 265	 4 2 6 2017 2018 6 9	 7,839 11,313 19,152 2017 2018 14,575 14,770	 6,901 8,757 15,658 2017 2018 11,980 11,790

Scope: Mediaset España Group except El Desmarque

(1)) It includes data corresponding to AAWSL, All, CI, ANAW and also maternity / paternity leave.

Note: In 2019 there have been no deaths due to an accident at work or occupational disease, nor has there been any high-impact accident in the workforce or in the workers contracted via temporary employment agencies. There have been 3 occupational accidents with leave and 2 commuting accidents, all of them minor in nature, among the personnel contracted via temporary employment agency. The rate of recordable injuries in this group was 14.3.

Accident rates



Scope: Mediaset España Group except El Desmarque

Frequency rate = n° AAWSL x 1,000,000 / Hours worked of average employees

Incidence rate = n° AAWSL x 1,000 / average employees

Seriousness rate = Days lost due to AAWSL x 1,000 / Hours worked of average employees.

I.R.O.D.= n° O.D. / average employees x 1

Rate of recordable work-related injuries = n° AAWSL + All x 1,000,000 / Hours worked of average employees.

The hours worked have been estimated based on the annual hours of Mediaset España's Collective Agreement and the average number of employees.

In the normal course of business activities, those work activities considered as high incidence or high risk of certain accidents or illnesses are not carried out.

In 2019 there were no activities classified as hazardous at any of the Group's facilities. However, Despite having implemented a complete occupational risk prevention system in 2019 there have been 7 occupational accidents, 2 of them with leave due to over-exertion in places other than the workplace. In all cases, the Joint Prevention Service has supported the person who suffered the accident and reviewed the corresponding risk assessments.

VALUE FOR SOCIETY

MEDIASET ESPAÑA COMMITTED TO SOCIETY

Fulfilling its **promise to keep citizens company through entertainment**, Mediaset España has assumed the commitment to take advantage of its leadership in the Spanish audio-visual market to address social and environmental issues that concern and involve society, thus contributing to disseminate, raise awareness and sensitise through its digital channels and platforms.

● GENDER EQUALITY

GOT TALENT

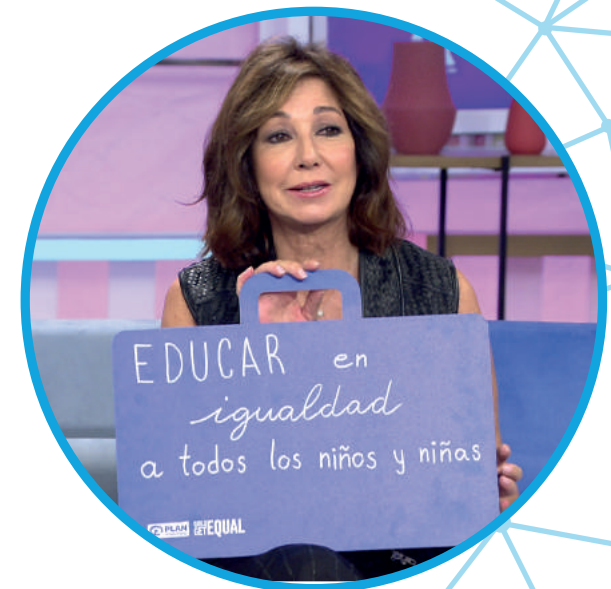
- The association Generando Igualdad presented a song to speak out against gender violence, showing the reality of a group of women who want to support others who are in the same situation.
- To the rhythm of the voice-over of Alejandra Martínez de Miguel's poem, composed of fragments of different feminist songs, a dance group wanted to convey to the audience a message of female empowerment.

SEÑORAS DEL (H)AMPA

Black comedy that empowers middle class women and where the characters are women from different generations.

EL PROGRAMA DE ANA ROSA

- Research to show the different responses offered by companies when they receive the same CV from a man and a woman, confirming the existence of employment discrimination by age and sex.
- International Girls' Day: the programme joined the initiative promoted by the United Nations to give visibility to the main problems faced by girls, particularly in countries in conflict where their situation is more delicate. Ana Rosa, as well as other well-known figures in Spanish society, echoed the initiative promoted by the NGO Plan Internacional in the Congress of Deputies, and put her own requests in a brief case and sent them to the Congress of Deputies.
- International Day for the Elimination of Violence against Women: the programme covered protests and rallies in Spanish cities such as Madrid, one of the largest. The programme's debate highlighted the reality that continues to threaten women with data on victims, reflecting on this and analysing the position of political parties, trying to find possible solutions going forward.



SALVAME-Section “Con M de Mujer”

On a weekly basis, Geles Hornedo analysed expressions and behaviour of the programme’s collaborators that could be discriminatory; the patriarchal subconscious was addressed and data from the CIS revealed that only 2 out of 10 men carry out domestic tasks and data from FEDEA showed that women spend two and a half hours more than men on domestic work, unpaid work.

MUJERES AL PODER

Docureality that showed the day to day trajectory of a group of brave and inspiring women who with effort and dedication have managed to carry out their dreams.

VOLANDO VOY

The programme addressed the life stories of women who play an important role in rural environments.



TODO ES MENTIRA

– Based on its own concept, where the presenters and regular collaborators practically have an equal relationship, the program addressed issues such as the salary gap, on Women’s Day, claiming equality, respect, freedom and commitment of all citizens in the awareness of the role that women must play in society.

– International Day for the Elimination of Violence against Women: the programme joined the dissemination of scheduled events and the reactions of political parties.

AMORES QUE DUELEN

The programme addressed gender-based violence through testimony and recreation of real cases; stories told in the first person by the victims themselves, their friends, family members, medical staff and members of the police, to raise awareness of the importance of fighting gender-based violence. The programme was supported by associations working to help victims, including the Centro de Recuperación Integral (CARRMM), the Asociación Somos +, the Asociación STOP Violencia de Genero Digital (STOP Digital Gender Violence Association) and the Asociación de Mujeres para la Salud (Women’s Health Association).



RESPONSIBLE FOR HOUSEHOLD SHOPPING

Mediaset España presented to the market, through the claim ‘Almas de casa’ (souls of the house), the company’s decision to eliminate the obsolete stereotype of ‘housewife’ from the Group’s commercial policy, inviting all agents in the advertising sector to use a new target called ‘Responsible for Household Shopping’, which is much broader, more qualitative and representative of the diversity of today’s households and types of family. The economic, social and cultural evolution of Spain in recent decades has led to substantial changes in Spanish households with the proliferation of new family models, and has generated a major change in a target of significant importance for advertisers. This initiative has been adopted by Kantar Media.



INTERNATIONAL WOMEN'S DAY ON MEDIASET ESPAÑA'S CHANNELS

For the second time in history, a feminist strike has given way to protests in every corner of Spain, with purple being the predominant colour representing this initiative.

EL PROGRAMA DE ANA ROSA

The programme offered an in-depth analysis of women in the employment market, addressing data on how unemployment affects the female gender, the wage gap, precarious work, the number of women occupying chairman positions in top companies or the number of female deputies and senators. The programme connected with the reporters that were sent to the protests held in the capital and other towns in Spain, providing coverage during the morning of the various events. The programme also featured accounts from the Madrid Women's Football Club players - Tacón and other stories of integration, such as that of Asunción, who told how women were integrated into the Security Corps.

CUATRO AL DÍA

Carme Chaparro began the programme by referring to International Women's Day and the different events related to 8M, with live connections to the demonstrations in different Spanish cities and proposing an analysis of the political perspective of 8M, the wage gap, statistics on gender violence and other relevant issues.



CUATRO AL DÍA, weekend

The programme offered several interviews with different women to find out their opinion about 8M, the impact and its causes:

"We must demand what feminism implies, which is equality", Arantxa Echevarría (film director)

"I think in the end there is no equality. In many sports there isn't. That's why there are many sportswomen who claim that, because they have experienced it in real life", Lydia Valentín (sportswoman)

"We take three little steps forward but then we take two steps backwards", Angela Ponce (model)

"To me, feminism is synonymous with equality. It's the fight for equal rights for men and women," Rozalén (singer)

"It is important to keep sending the message that we are there", Montserrat Domínguez (journalist)

"The most powerful positions are mostly occupied by men," Maria A. Blasco (CNIO Manager)

"I think we can talk about a glass ceiling. I'm not sure if it's a glass ceiling imposed on women from outside, or that we as women also impose it on ourselves by creating barriers or feeling limited, or that we don't believe enough in our abilities to achieve what we want", Ángeles Santamaría (CEO of Iberdrola España)

"Violence against women must be stopped, from small acts to very serious ones. It doesn't make sense that women can still be seen as objects by certain sectors of men", Manuela Carmena (former mayor of Madrid)

"We as women are also chauvinists. We women have to free ourselves from this too. I have lived in a terribly chauvinistic world and everything has been very hard", Rosa Montero (writer).

YA ES MEDIODÍA

The programme offered coverage of the protests that took place in Spain's cities, with live connections to Madrid, Barcelona, Seville, Bilbao and Valencia. It also offered an analysis of the huge absence of women in positions of responsibility in Spain, the presence of women in Congress and the Senate, and the fact that there has not yet been a female president of the Government or the Supreme Court.

SÁLVAME

The presenter joined the partial strike to participate in the International Women's Day and the programme covered the protests through different live broadcasts.

EL CONCURSO DEL AÑO

Women were the main protagonists of this programme: Raquel, a climber and the first Spanish woman to cross the Himalayas accompanied by a Sherpa woman; Esther- a boxing trainer, the first professional boxer in the history of Spain; Sara- a record holder in Dakar as the first woman to compete without assistance in the motorcycle category and Amaya- an Olympic basketball player.



DEPORTES CUATRO

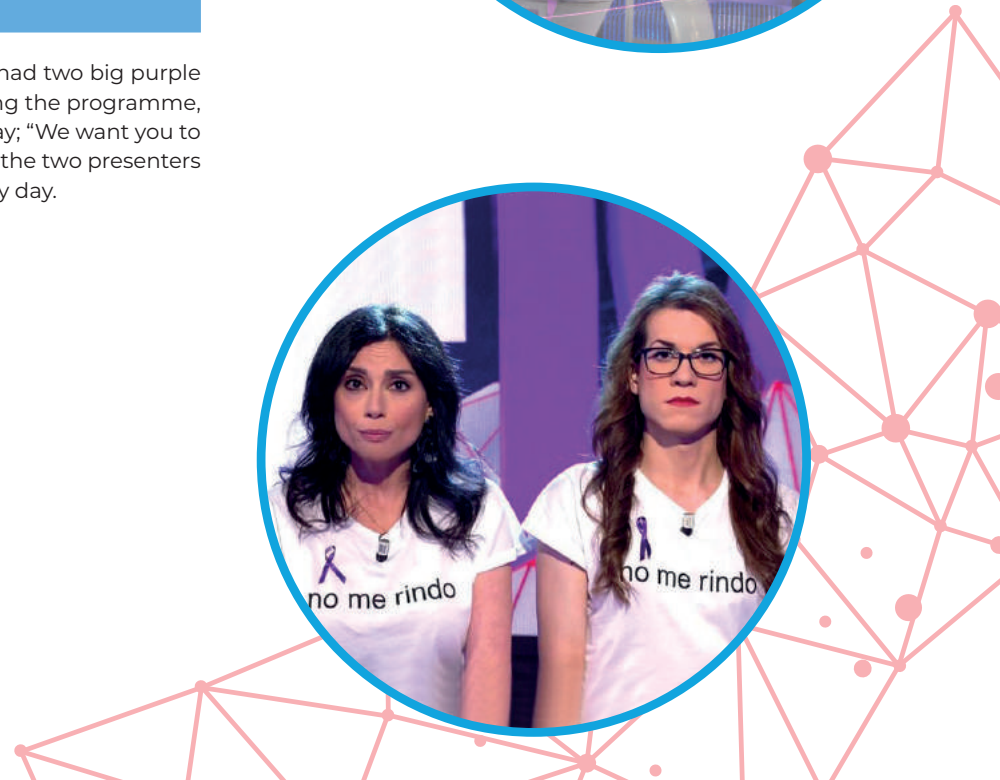
The sports news reported the stories of sportsmen and women who fought for equality in sport, such as Alhambra Nievas, international Rugby referee; Ana Carrasco, World Supersport 300 champion and Irene López, football world champion. Manu Carreño recalled, in pictures, the event held the day before in Barcelona where the players of the Terrassa women's team were honoured with the Gender Equality Award.

TODO ES MENTIRA

On set, Marta Flich and Elsa Ruiz led the programme providing data on the wage gap, gender violence, sexual harassment, etc. "Feminism is a meeting point for sharing, it is and must be inclusive, not exclusive". The programme also broadcasted the Plaza del Mueso Reina Sofia where Spanish female journalists met to protest the inequalities.

CAZAMARIPOSAS

A special edition of the programme, that had two big purple ribbons on the set and two men presenting the programme, highlighting the lack of women on that day; "We want you to notice that they are not here". In addition, the two presenters claimed that feminism must be lived every day.



DIVERSITY

GOT TALENT

The programme has become a showcase for art and talent, but it has also become a platform to demand rights, to ask for equality among people and to end all kinds of discrimination.

- Ismailah, a young boy from the Canary Islands whose disability, caused by heart problems when he was a child, has not prevented him from dedicating himself to the world of show business.
- José Luis, from the Dominican Republic, a dancer and gymnast since he was 16, lost his leg in a motorcycle accident. Through music, the artist demonstrated that there are no limits when you want to achieve something.
- The choir members of "Coro de les veus de la memoria", all aged between 50 and 90 years old, all of them with Alzheimer's disease, performed "Mamma Mia", bringing visibility to the disease, and also a lesson in life and struggle for those who suffer with it.

- Laura has suffered from retinitis pigmentosa since birth, a disease that only allows her to see what is in front of her and not what is around her. However, this has not prevented her from doing what she loves: pole dancing. Performing this elegant and risky exercise with a eye mask and following her coach's instructions, she demonstrated that limits are not an impediment for doing what you want.
- Angel and Luisa, a dance couple both affected by polio, demonstrated that dancing in a wheelchair is possible and that "you don't need legs to dance, or feet to fly".
- Rosa, a singer known as 'La niña del tupé' (The girl with the toupee), performed a version of the song 'Halleluyah', telling her own story, telling how difficult it was for her to accept her sexual orientation and sending an important message in favour of equality for LGBT people.



EL PROGRAMA DE ANA ROSA

- Rare Disease Day: the programme analysed the Government's proposal for children with disabilities to study in ordinary schools, which would mean closing down the specialised schools in 10 years' time. A measure that does not take into account the opinion of many families, who consider special schools a necessity.
- 100,000 people with intellectual disabilities were able to vote for the first time in the April 2019 elections thanks to an amendment to the Election Act. The programme dedicated a morning to people with disabilities to show their satisfaction.
- World Meningitis Day: first cause of death by infection in children and adolescents, the programme brought the disease closer to the audience through different testimonies.
- World Day Against Amyotrophic Lateral Sclerosis (ALS): the programme wanted to inform viewers and raise awareness about a disease for which no cure has been found, sharing testimonies from those who suffer from it and also from those who are dedicated to improving the living conditions of those affected and their families.

VIVA LA VIDA

World Down Syndrome Day: the programme presented the "La suerte de tenerte" ("Lucky to have you") campaign, which aims to dispel the myths about this syndrome and bring it closer to the audience.

LOS GIPSY KINGS

The programme wanted to give visibility to the gypsy ethnic group, to their cultural traditions and customs, in order to break down barriers and prejudices. Furthermore, the programme wanted to emphasize the importance of gypsy women in their own environment and how they manage to be independent in spite of certain conditions. Two of the families are led by women and in both case they demonstrated how their success at work was down to them.

EL CONCURSO DEL AÑO

To mark the International Week of people with hearing disabilities, the president of the Asociación de Personas Sordas de Almansa ("Association of Deaf People of Almansa") appeared on the programme, with the aim of making this group visible and promoting sign language. "I was moved because when I entered, everyone was applauding in my language".

FIRST DATES

Dating diversity is part of the DNA of the programme, where more than 10,000 singles came through the restaurant's doors with the desire to find a partner. In this respect, 'First Dates' has always been a space that is open to different forms of personal relationships in which special importance has been given to dates that promote inclusion. Single people with hearing or visual impairment, autism, Down's syndrome or Asperger's syndrome have come to the restaurant searching for love.



● ENVIRONMENT/ CLIMATE CHANGE

EL PROGRAMA DE ANA ROSA

- Dead fish in the Mar Menor. The programme visited the beaches most affected by the ecological disaster and analysed the impact it has caused on Cartagena's countryside, which collects rainwater and dumps agricultural chemicals into the Mar Menor, highlighting the need for joint action to tackle the problem that affects the whole region.
- The future of Venice. The programme reported from the streets of the city on how it was gradually getting back to normal after what was its worst week in its history since 1872, as a result of high tides.
- What can I do for the environment? The programme dealt with what citizens can do to fight climate change, through a report and a debate on the different measures to combat environmental degradation, reduce carbon dioxide, methane or nitrous oxide.
- Electric mobility for the future. On the eve of the United Nations Climate Change Conference, the programme joined the "Moving for Climate" campaign and the reporter Marina Ribel rode 100 km on an electric bicycle, to check the cities' adaptation to these alternative means of transport and to show the benefits they bring in terms of preserving the environment.
- Climate Summit in Madrid. The programme carried out a daily follow-up with reports, interviews and round table discussions with collaborators, addressing, among others, the impacts of climate change, effects and consequences, proposals to combat it and the "Teachers for future" initiative.

YA ES MEDIODÍA

- Gota fría (the name given locally to the heavy autumn rainfall) in August and September. The programme joined the concern for climate change and its possible influence on natural disasters, showing the catastrophe produced in the affected areas, the material and human damage that will take a long time to recover, and insisting on the importance of respecting the environment, recycling and limiting the use of plastics, among others.
- Climate Summit in Madrid. The programme carried out daily coverage with live broadcasts, interviews and debates with collaborators.



VOLANDO VOY

One of the main objectives of the programme is to promote values such as environmental protection and the development of rural areas, as demonstrated by Jesús Calleja in each episode.

- In the Laciana Valley (Leon). Jesús Calleja, in addition to highlighting the natural beauty and the variety of vegetation in the area, he also explained the history of coal mining in the region through abandoned buildings.
- In Cap de Creus (Girona). An area with a sea bed that is very rich in fauna and flora. The final objective of the programme was aimed at disseminating the RESCAP project intended to preserve the gorgonia, an animal that is fundamental to the regeneration of the marine habitat and which is disappearing due to climate change, plastic waste and accidental fishing. In addition, the importance of caring for the oceans and preventing waste from reaching the sea was addressed during the programme.
- In Comarcas, located in the North of Granada. The programme visited a site of exceptional geological, palaeontological and archaeological value, which aspires to be recognised as a Geopark by UNESCO.

EN EL PUNTO DE MIRA

- Natural disasters: melting glaciers or torrential rains. Expert meteorologists, physicists and geologists gave their point of view in the programme and analysed the causes and serious consequences of these extreme weather events.
- Boro Barber travelled to Greenland to show viewers how the glaciers were melting, an almost unstoppable phenomenon that is causing the sea level to rise and even threatening to make coastal cities disappear.
- Veronica Dulanto accompanied the Guardia Civil on their tour of the Murcian town of Los Alcazares, devastated by torrential rain, one of Spain's biggest natural disasters.

TODO ES MENTIRA

- Climate Summit in Madrid. The programme provided daily coverage with interviewing politicians and leaders and discussing the summits development with the programme's collaborators.



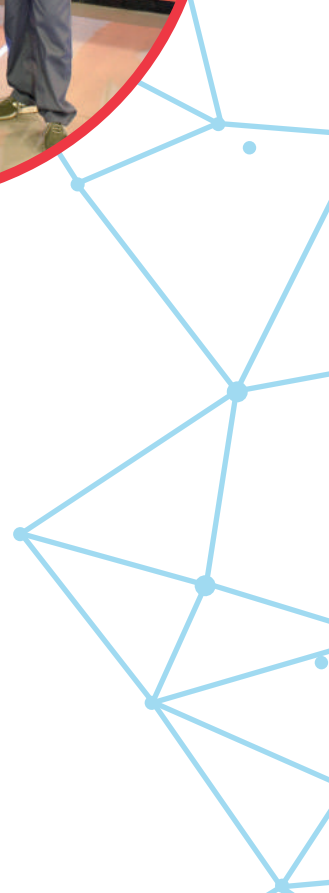
CUATRO AL DÍA

The programme inaugurated the “Comando Cazaplástico” (“Plastic Hunting Commando”) section, initiating an important campaign where three reporters travel all over Spain to bring visibility to the excessive consumption of plastic that is contaminating the planet, encouraging the audience to take part in the project, through citizen collaboration.

- International Day Without Plastic Bags. The programme offered information on the consumption of plastic bags by Spaniards: 230 a year per person, which take approximately 500 years to degrade, and just 10% of those used are being recycled.
- Climate summit in Madrid. The programme followed the event daily with live broadcasts of everything that happened at Cop 25, interviews and reports, opening up a debate among the collaborators on the significance of the summit for the improvement of life on the planet, its results and the commitments reached.



Al Programa "Cuatro al día" con motivo de la Campaña
 Caza plásticos.
 Con afecto
Jofia A.



BOING

In 2019, the children’s channel renewed its educational advice for the youngest members of the household, emphasising support for the environment through recommendations on caring for the planet, recycling or healthy eating.



RIO SALVAJE

- The programme premiered its third season at the same time as the United Nations Climate Change Conference in Madrid, starting with its first installment in Tenerife, where Kike Calleja spoke out about the problem of plastic and waste being dumped into the sea. He also presented the Neotropical Foundation’s work towards saving pelagic turtles affected by such waste; he also accompanied the Tonina Foundation in sighting, tagging and monitoring the angel shark, one of the species that is critically at risk of extinction, and has one of its few stable populations in Tenerife.
- The adventurer visited the Pozo Azul de Covanera (Burgos), entering the longest underground river in the world to practice speleodiving.
- The Lagunas de Ruidera in Albacete, León and Cabo de Palos (Murcia) were locations where the adventurer flew close to large birds, lived up close to the spawning of trout in winter and revealed the secrets of traditional fishing from León, compiled in one of the oldest existing manuscripts on this art.



Mediaset España's news programmes have also served as a loudspeaker to raise awareness of environmental issues and encourage the adoption of healthier habits. Thus, they have addressed, among others, the following issues:

SPECIAL COVERAGE

Special coverage to raise awareness of the various environmental issues affecting the planet: International Day for the Preservation of the Ozone Layer; Earth Day; Earth Hour; No Plastic Bags Day.

FRIDAYS UNDER THE SUN, AGAINST CLIMATE CHANGE

Students rallied in front of Congress, one of the 10 protests organised in Spain, as a cry of warning against climate change, people left their classrooms to take to the streets to demand measures.

WORLD CLIMATE STRIKE

All the news programmes focused on distributing information on climate change to raise awareness of the impacts and its possible dangers: the melting of the Arctic ice cap and the impact on sea levels, with the consequent disappearance of regions; increasingly abrupt temperature changes; fires, floods, typhoons and hurricanes that are more and virulent year after year; loss of oxygen in the oceans; pollution generated by the combustion of coal boilers, were just some of the topics addressed.

COP 25

Daily coverage of the event on all news programmes (morning, midday, afternoon and evening), reporting on the participation of indigenous communities and their claims, data on extreme weather events, the agreement of minimums and the postponement of regulation for carbon markets and the dissemination of the Government's campaign against climate change "It's Time to Act", inter alia.

TEXTILE CONSUMPTION

It also reported on the second most environmentally damaging industry on the planet, addressing the problem and urging citizens that "it is time to change their thinking".



PLASTIC WASTE

Plastic waste and the impact on the environment and human beings:

- Benjamin Von Wong, an artist who has been creating art from recycling for years, he turned 168,000 straws collected from the bottom of the sea by volunteers, a symbol of pollution, into a 3-metre high sculpture.
- Microplastics and the seas. 11 kilometers below the surface, plastic remains are found in living beings and the situation is not improving on the surface. It is estimated that in 2050 99 percent of sea bird species will have plastic in their stomachs due to direct ingestion, and some of this waste will pass into the food chain. It also echoed the death of many marine animals trapped by garbage.
- Plastic collection on beaches in La Coruña, Getxo, Zumaia, Tarragona, among others.

AIR POLLUTION

Air pollution, which could be causing twice as many deaths per year in Europe as previously thought and has become a threat, is responsible for respiratory diseases. The report of the Fourth United Nations Environment Assembly was also broadcasted, warning of the need for an urgent change of course to save the earth.

OTHER NEWS PROGRAMME COVERAGES

Desertification of previously fertile areas in Spain; melting glaciers in the Arctic and their impact on sea levels and wildlife; fires in the Amazon; solar self-consumption; loss of biodiversity; the future of cars; the progressive disappearance of bees due to the use of pesticides in agriculture; palm oil and its link to deforestation and its impact on orangutans; sustainability in food; whaling in Japan and whale rescue in the United States; the plague of starfish in the Ría de (estuary of) Pontevedra ; the Premios Fronteras del Conocimiento (Frontiers of Knowledge Awards) granted by the BBVA Foundation, in relation to Climate Change, to Anny Cazenave, John Church and Jonathan Gregory for pioneering spatial observations of the sea and raising awareness of rising sea levels and the great impact of human activity; the water footprint caused by food being thrown away, out of date or spoiled and what this has meant for water requirements; the dumping of faecal water into the sea and the lack of water treatment plants.



DEBATE AND CRITICAL THOUGHT

Mediaset España offered its television slots to the political parties, in order to bring the the presidential candidates electoral proposals closer to the viewers, under the same conditions. In this sense, Ana Rosa carried out interviews with the candidates and premiered sections such as “Qué hay de lo mío” (what about me?) or “Érase una vez en Moncloa” (once upon a time in Moncloa) where the politicians who accepted the invitation to answer questions from citizens. In turn, the Group’s news programmes have offered special slots for reporting on the General Elections each time they were held, as well as special interviews with government candidates.

TODO ES MENTIRA

One of the programme’s foundations, as well as reflecting current events in a humorous way, is that of denying fake news stories that come out at dizzying speed, in a society with too many stimuli and little time to contrast the information. For this reason, the programme dedicated part of its content to dismantling “half truths or shameless lies” with data and reliable testimonies, giving those responsible the opportunity to correct or rectify.

EN EL PUNTO DE MIRA

The aim of the programme is to report situations of deception, fraud, non-compliance with legislation, among others, through reports, and expert testimony and detailed data on the situations under investigation.



informativostelecinco.com

The digital news addressed disinformation in various special coverage:

- Fake News: a weapon of mass destruction that threatens our democracy, addressed the impacts of (dis)information at the click of a button.
- The way your mind deceives you: why fake news succeeds, addressed how cognitive biases distort reality and influence not only how people react to certain circumstances, but also their decision making.
- Mediocracy: why the world seems to have become so stupid, addressing the “new reality” brought about by globalisation, where social networks bring about change even in government elections.



The Group's digital platforms have served not only to entertain, but also to disseminate social and environmental issues concerning society.

GENDER AND DIVERSITY EQUALITY
YASSS

Sexism in the gaming world: several players tell of unequal treatment for being a woman in the gaming world
 Herstory, the book about things that have been ignored about women throughout history
 If you can't fight Valentine's Day, join it: how to give it a feminist spin
 For International Girls' Day, list of the world's most influential adolescents.

uppers.es

From prejudice to pride: "My father was one of the first to stay home while my mother worked"
 Menopause and the changes it brings

informativos
TELECINCO

The economy of the future wants more women
 Women work ten years longer than men to earn the same
 The gender gap in work-life balance
 Women deserve a ten, but the football players' collective agreement must be shown the red card
 Are maternity and paternity leave the same?
 The barriers and obstacles that make everyday life hell for disabled people
 Natalia's example that leaves other children with their mouths wide open
 A student with 92% disability defends her Graduation Thesis after nine years of training

ENVIRONMENT
AL DÍA

Plastic Hunters Commando, a 'Cuatro al día' initiative
 - The starting signal in the fight against the indiscriminate use of plastic
 - Heirs of the 'Plastic Hunters Commando': the future is with the children
 - Izakai, the sculpture made of plastic will become a video game
 World Wetlands Day
 - The reasons for why World Wetlands Day exists
 - Five environmental associations join forces to demand better protection of wetlands in Spain
 - We're taking out the enemy of climate change: in one century, half of it has been lost

YASSS

Five sentences from Greta Thunberg's speech that directly affect your life

uppers.es

Landscapes that your grandchildren will have to see in pictures if the sea level really rises by one metre
 Ten phenomena caused by climate change that are already visible in Spain

informativos
TELECINCO

Limit 2050: Oceans drown in plastic and fish die from the rubbish dumped
 'Greta generation': young people take to the streets on a historic day in the fight against climate change
 The main capitals of the world are filled with huge marches in defense of the planet
 The double challenge of air pollution: it affects health and climate
 The ground zero of global warming is the Mediterranean: the day to day can be dramatic
 Airpocalypse, plagues, natural disasters: Earth will take revenge if we don't stop climate change

Tomorrow is approaching: a study shows the climate of cities in 2050 and it is scary
 Life against climate change: this is how our habits are being conditioned
 3 billion birds have died in the United States and Canada since 1970
 How much do you know about the world you live in?
 The UN warns: the planet has activated its warning signal and we must act now to save it
 Models that assess the consequences of climate change do not transfer the severity of this phenomenon
 The average temperature rises twice as much in Spain as in the rest of the world
 This is how the climate threatens the health of Spaniards: the consequences can be deadly
 Climate change could cost hundreds of companies almost a trillion dollars
 The world's roof is heating up fast
 Selfi tourism or how to end the planet by travelling
 Nuclear tourism grows at the ghostly Chernobyl plant
 International Day for the Preservation of the Ozone Layer
 World Water Day
 - Wasting food means wasting a bathtub full of water
 - The Amazon, in danger: it loses 350 square kilometers of fresh surface water a year
 - Lake Chad is being swallowed up by the Sahara
 World Wetlands Day
 - The five things you need to know about wetlands if you really believe in climate change
 - The great weapon to defeat climate change is natural and we are forgetting it
 - Doñana in the spotlight: EU demands Spain to take care of it
 International Day without plastic bags
 - Living without plastics
 - A company from Malaga starts tattooing food information on its skin to fight against plastic
 - That's Lemon, the film that raises awareness of the plastic problem
 - A study demonstrates that people also eat plastic

WORLD TELEVISION DAY

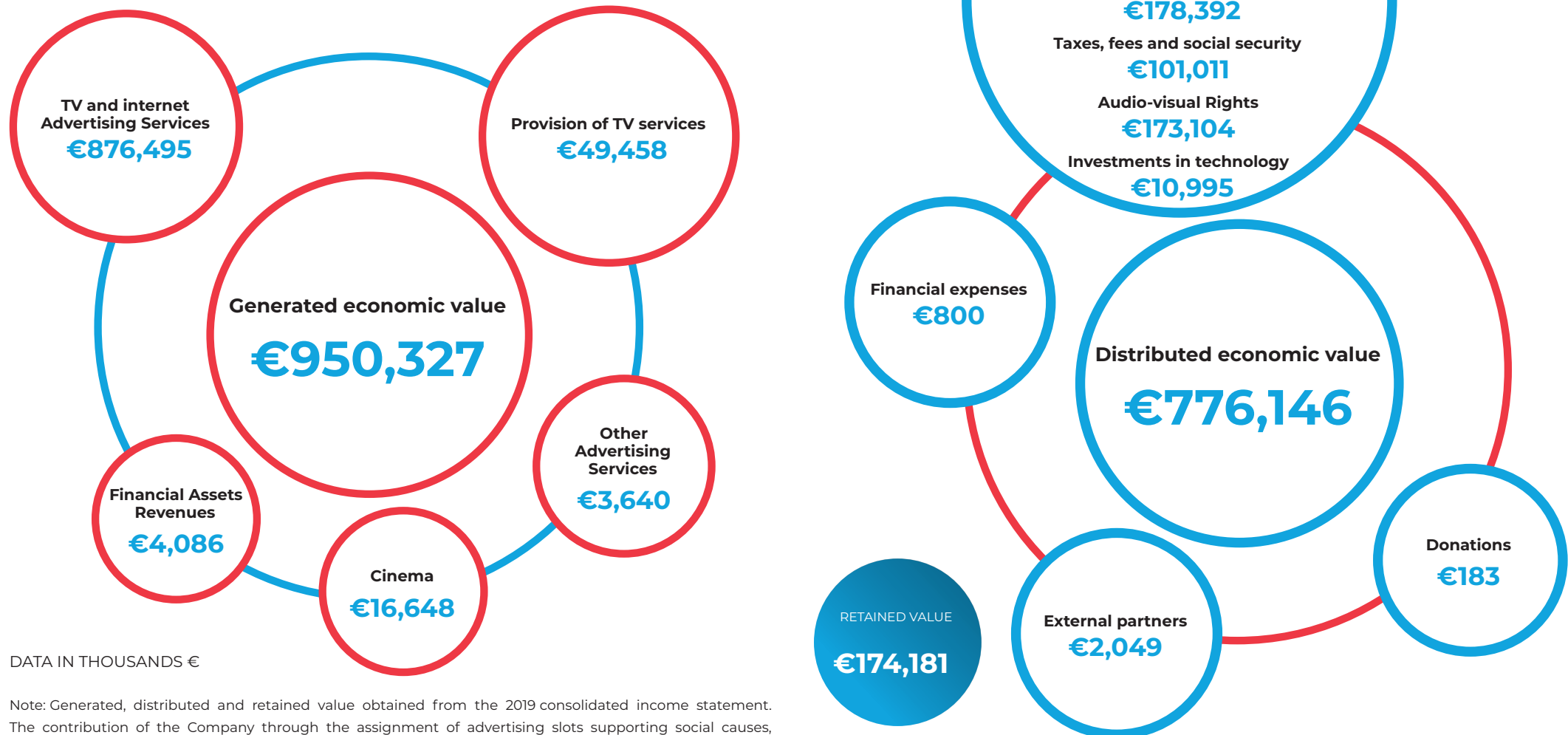
“There are millions of stories waiting to be discovered. Television brings us together. It changes your perception of the world. It’s the window of life. Whenever you want, wherever you are. The best company. We like television”

Mediaset España joins the celebration of World Television Day once again, an initiative created in 1996 by the United Nations, which in 2019 is dedicated to the wide variety of television formats present on the planet, a premium content available in a safe environment for consumption wherever and whenever the viewer wants. In this regard, throughout that day the company offered in its linear and digital media, its own version of the international spot created to commemorate this action. The spot highlights the diversity of formats and content as one of the great hallmarks of Mediaset España's programming model, as well as an essential way to entertain, inform and inspire viewers around the world.



GENERATED AND DISTRIBUTED SOCIAL VALUE

The Mediaset España Group intends to measure and report on the real value contribution to the company in which it operates, through the cash flow generated and distributed by the company.



DATA IN THOUSANDS €

Note: Generated, distributed and retained value obtained from the 2019 consolidated income statement. The contribution of the Company through the assignment of advertising slots supporting social causes, which, in 2019 were valued at € 7,537 thousand has not been considered.

CONTENT ACCESSIBILITY

Content accessibility is a fundamental aspect of the media's responsibility.

Therefore, year after year Mediaset España maintains its commitment to making its programmes available to people with visual or hearing impairments, as a means of social and cultural integration for these groups.

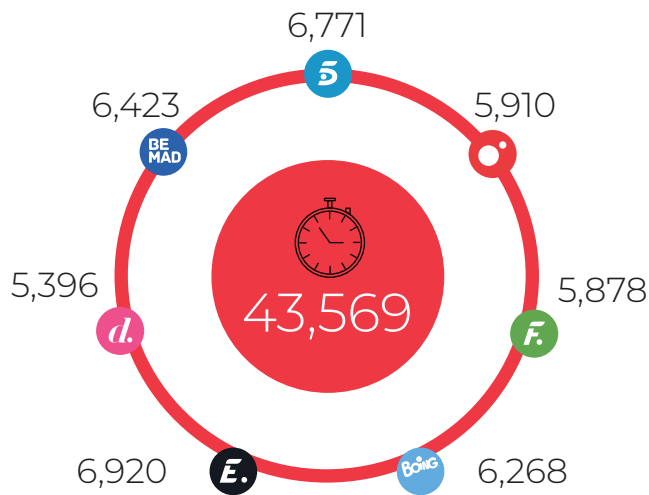
In this regard, it broadcasted many series, films and programmes with subtitles, translated into sign language or with audio descriptions.

Hours of accesible content broadcasted in 2019

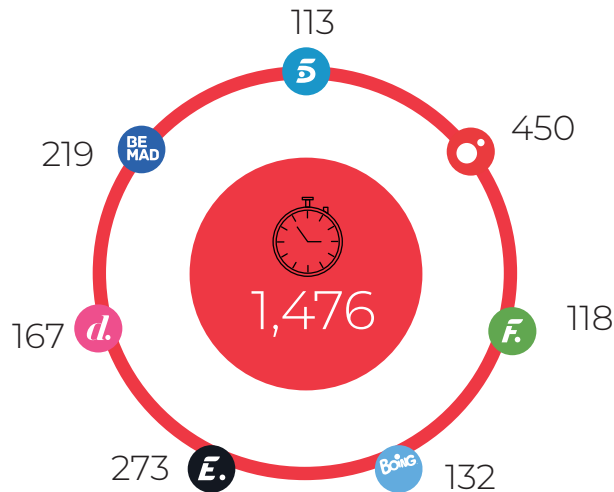
Live programmes
6,030
 Hrs. subtitled

	ANIMATION	CINEMA	GAME SHOWS	DATING	SPORTS	DOCU+REALITY	SPECIALS	SPORT EVENTS	SHOWS	NEWS	MAGAZINES	MUSICALS	REALITY-SHOW	REPORTS	SERIES	TALK-SHOW	ZAPPING
SUBTITLED	5615:17:08	2590:01:36	1857:43:44	306:25:26	331:32:13	8277:09:41	11:26:14	179:17:42	26:14:45	1127:32:02	3763:45:58	1487:43:18	564:02:35	345:14:43	15378:25:50	703:24:34	1004:01:43
AUDIO DESCRIPTION	132:53:15					400:06:34									950:01:36		943:34:35
SIGN LANGUAGE	132:53:15					400:06:34											943:34:35

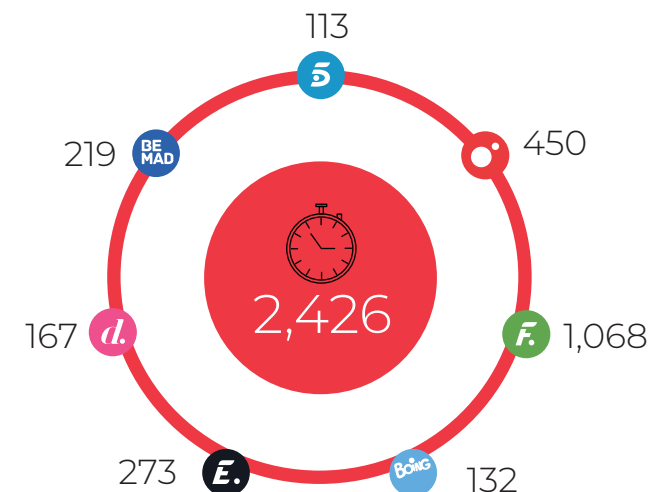
Hours of subtitled content



Hours of content in sign language



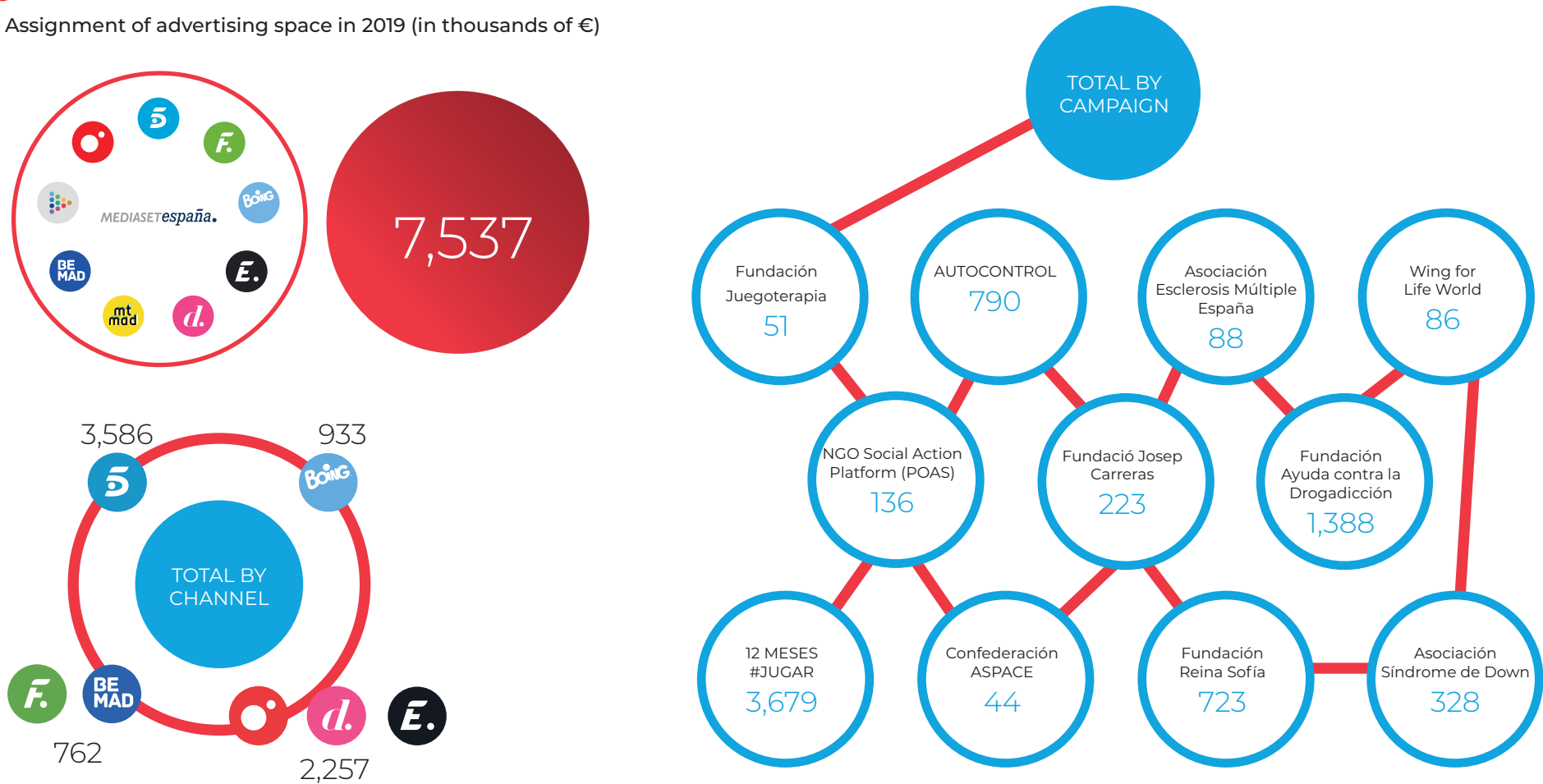
Hours of content with audio description



ASSIGNMENT OF ADVERTISING SPACE

Mediaset España's commitment to the distribution of values associated with certain projects or non-profit institutions with which it collaborates has become effective, once again, not only through the programming broadcasted, but also by the free assignment of advertising space.

Assignment of advertising space in 2019 (in thousands of €)



SOCIAL ACTION CAMPAIGNS

● 12 MESES, THE REFERENCE SOCIAL COMMUNICATION PROJECT IN THE MEDIA

Mediaset España's social communication project 12 Meses continues, for another year, as a reference in the Spanish audio-visual market, with a large number of awards received. The 12 Meses' awareness-raising work carried out during the year has focused on the following axes: the promotion of equality between men and women and the protection of children, ensuring compliance with one of the universal rights of the child: the right to play.

WOMEN AT WORK, WORK THAT IS MAKING HISTORY

The campaign "Women making history", exclusively developed for the web environment and social networks, was created with the aim of recognising women's work who, through their professions, have contributed enormously in many different fields such as cultural, social or political, to name just few. The initiative, carried out during the Women's Day celebration (March 8th), has highlighted the stories of women such as the artist Lita Cabellut, the scientist Margarita Salas, the philosopher María Zambrano or the politician Clara Campoamor, among many others, to recognise the impact their work has had on history.

PLAYING IS A VERY SERIOUS MATTER

Playing is a right recognised by the Universal Declaration of the Rights of the Child (article 31). It is a universal right equal to the child's right to education, housing, family, health, right not to work etc. The United Nations Committee on the Rights of the Child, in its General Comment No 17, dated April 17, 2013, has, however, warned of the limited support it receives from the Member States and has encouraged the promotion of said right, to promote awareness of it through research and the generation of greater social sensitivity towards it.

In Spain, children's playing age has fallen in recent years due to, among other things, the lack of time as result of increased extra-curricular activities and homework, the shortage of public spaces available for play or the abuse of technology.

Playing enhances creativity and imagination, awakens intelligence and fosters emotional relationships. For these reasons, 12 Meses has focused its efforts on valuing children's play, which is necessary for the complete development of the child. "Playing is a very serious matter" is the campaign's claim, where the importance of letting children play like children is emphasised.

The pieces have been broadcast on all Mediaset España channels during all time slots, on the Group's websites, the 12 Meses social networks and also on the Spanish broadcast circuit of the Iwall screens marketed by Publiespaña. In turn, the campaign's spots and bumpers have been subtitled, with the aim of becoming an inclusive message to reach all viewers.

Presenters have contributed, serving as a loudspeaker for the campaign, amplifying the message through social networks. Also, the different programmes and news spaces have been structured with informative content including interviews with professors, psychologists and pedagogues, to provide information on the situation and importance of this children's right.

The conceptualisation, design, production and development of the idea has been carried out by the 12 Meses creative team, whose main objective has been to play with the viewer. Playing with contradiction by showing an object and affirming at the same time that it is not that object; as the surrealist painter Magritte did with his famous painting "this is not a pipe".



Based on the fact that the world of children's imagination is magical and everything is possible: a tricycle becomes a racing car, a wooden horse becomes an impressive horse and a teddy bear becomes the most amusing friend. The spots contain colourful and cheerful graphic elements that only appear when the viewer has the privilege of seeing the world through the little ones' eyes. This resource introduces the viewer to a world full of creativity in which toys come to life, representing the experience and emotions that all children have when they play.

The campaign's claim "playing is a very serious matter" also intends to provoke contradiction and change adults' usual perception on the value of play, highlighting the phrase "let children play like children" as a simple recommendation full of common sense, because free play is a fundamental element in children's development.

As allies of this campaign, 12 Meses has counted on the collaboration of the Children's Play Observatory, the only organisation in Spain carrying out studies and research of scientific interest on the value of play, as well as promoting the creation of indicators to measure children's play levels.

The Internal communication has gone hand in hand with the external communication of the campaign. In this context, an action has been carried out with all the company's employees, where they were given a break in the working day and invited to play with the campaign's symbolic element: the yo-yo. This interactive action helped to raise awareness among employees and inform them on the importance of playing, but it also served to bring out the child in us all, because at Mediaset España, playing is a very serious matter.

Through this campaign, Mediaset España has become the largest defender of the universal right to play, impacting almost the entire population with its message, reaching out to 31.8 million viewers through television broadcasts, 3.4 million online impressions, more than 681.000 people through social networks, an estimated impact of between 28-30MM through the broadcast on lwall screens and 1.7million people by sending informative newsletters to the databases of 12 Meses Mediaset España and the Children's Play Observatory .



Furthermore, during 2019, different social communication campaigns have been carried out in collaboration with NGOs, such as the sponsorship of the Fundación StopSanfilippo's charity race for the eighth consecutive year. This race is aimed at raising funds to promote research on the rare disease Sanfilippo. The race, which is 100% charitable, has gathered more than 16,000 runners throughout all its events. Support for this action is part of Mediaset España's commitment to supporting social organisations working in the neighbourhood where the company is located.

Also, the Food Bank's sponsorship was renewed for the sixth consecutive year, in order to create the "Avenida Mediaset España" in its facilities, with the aim of contributing to the social work carried out by this organisation, which consists of delivering food to soup kitchens, NGOs, foster homes, etc. located in the Community of Madrid.

Also, a collaboration agreement has been signed with the Fundación Reina Sofía with the undertaking by Mediaset España to broadcast its "Lemon" campaign, to promote the importance of eliminating plastics from our oceans.

Dejemos a los niños jugar como niños

GLOBAL COMPACT COMPLIANCE



HUMAN RIGHTS

PRINCIPLE 1: Companies must support and respect the protection of fundamental human rights, internationally recognised, within their area of influence.

Managed by Mediaset España:
 Content Management
 Team Management
 Supply Chain Management

PRINCIPLE 2: Companies must ensure that their companies are not complicit in the violation of Human Rights.

Managed by Mediaset España:
 Content Management
 Team Management
 Supply Chain Management



EMPLOYMENT STANDARDS

PRINCIPLE 3: Companies must support the freedom of association and the effective recognition of the right to collective bargaining.

Managed by Mediaset España:
 Team management

PRINCIPLE 4: Companies should support the elimination of all forms of forced or coerced labour.

Managed by Mediaset España:
 Team Management
 Supply Chain Management

PRINCIPLE 5: Companies should support the eradication of child labour.

Managed by Mediaset España:
 Team Management
 Supply Chain Management

PRINCIPLE 6: Businesses should support the abolition of employment and occupation discrimination.

Managed by Mediaset España:
 Team Management
 Supply Chain Management



ENVIRONMENTAL

PRINCIPLE 7: Companies should maintain a preventive approach that favours the environment.

Managed by Mediaset España:
 Environmental Performance

PRINCIPLE 8: Companies should encourage initiatives that promote greater environmental responsibility.

Managed by Mediaset España:
 Environmental Performance

PRINCIPLE 9: Companies should promote the development and diffusion of environmentally friendly technologies.

Managed by Mediaset España:
 Environmental Performance



ANTICORRUPTION

PRINCIPLE 10: Companies must work against corruption in all its forms, including extortion and bribery.

Managed by Mediaset España:
 Risk Management System



COMMITMENT TO SUSTAINABLE DEVELOPMENT GOALS (SDGs)

The 2030 Agenda for Sustainable Development is the agenda that addresses the goals of the international community in the period 2016-2030 for the eradication of poverty and to promote sustainable and equitable development.

Companies are called upon to play a fundamental role in promoting the achievement of these goals and, within this framework, Mediaset España assumes its commitment to promote this agenda.

● MEDIASET ESPAÑA AND SDGs

The following SDGs are those where Mediaset España has the potential to generate the greatest positive impact.



— Direct Contribution Indirect contribution 📹 Main SDO for the media sector Spain's 2030 Agenda

SUSTAINABLE DEVELOPMENT GOALS



3 GOOD HEALTH AND WELL-BEING



- Campaigns promoting healthy lifestyles
- Work life balance measures and fringe benefits
- Occupational health and safety risk prevention Measures
 - Medical Service
 - Healthy Business Network
 - ISO 45001

Target 3.4 Promote mental health and well-being in employees

ACTIONS 2019

Medical service available on the company's facilities for all employees.

Contribute to children's well-being by supporting the parents' and caregivers' well-being

Healthy eating programs

Available vaccines (safe, effective and of quality)

INDICATOR

Users in 2019 (pg.113)

Flexible working hours (pg.107)

Full-time / part-time employees (pg.104)

(pg.112)

Type of vaccines offered and people vaccinated (pg.112)

Target 3.8 Access to safe, effective, quality and affordable medicines and vaccines

ACTIONS 2019

Provide accessible and affordable medical service options to employees and their families; life insurance and disability and permanent disability coverage.

INDICATOR

Employees (m/f) who have access to health services available or paid for by the company due to work-related accidents or illnesses, % by gender (p.112)

Employees (m/f) who have access to health services available or paid for by the company because of other personal health issues, % by gender (p.112)



4 QUALITY EDUCATION



- Master's Degree in Content Creation and Audio-Visual Content Management
- Collaboration Agreements with Universities and Business Schools
 - Workforce training
- Showrunner: Fiction Classroom
- Dual Training Escuela Superior de Imagen y Sonido CES

Target 4.4 Increase the number of youth and adults with relevant skills for employment, decent jobs and entrepreneurship

ACTIONS 2019

Offer training programs, available and accessible to all groups

Provide employees with incentives to develop additional skills or to continue their education

Internship Programs

INDICATOR

Master's Degree in Content Creation and Audio-Visual Content Management (pg.111)

Showrunner: Fiction Classroom (pg. 111)

Dual Training Escuela Superior de Imagen y Sonido CES (pg.111)

Workforce training hours, broken down by gender and professional category (pg.108-110)

Study grants (pg.110)

Hours of training (pg.109-110)

Number of grantees and interns (pg.102,104)

Target 4.5 Eliminate gender disparities and ensure equal access to education and vocational training for vulnerable people

ACTIONS 2019

Support equal rights of men and women in accessing education and professional training

Provide non-discriminatory access to employee skills training, internship programmes and scholarships

Ensure equal access to all company-supported education and skills training programmes

INDICATOR

Average hours of training per employee, broken down by employment category and gender (pg.110)

Equal opportunities to access the Masters programme (pg.106)

Equal opportunities in internship and scholarship programmes (pg.106)

Average hours of training per employee, broken down by employment category and gender (pg.110)

Target 4.7 Ensure that all employees acquire the knowledge and skills needed to promote sustainable development

ACTIONS 2019

Promote sustainable development through sustainability actions and communicate them to the workforce.

INDICATOR

Sustainability actions communicated to the workforce (pg.150)

Sustainability actions communicated to the audience (pg.116-129)

5 GENDER EQUALITY

- Collective Agreements
 - Equality Plans
- Fringe benefits and work life balance measures

Target 5.1 End all forms of discrimination against women
Target 5.4 Recognise and value unpaid care and domestic work through the promotion of shared responsibility within the household and the family
Target 5.5 Women's full and effective participation in terms of equal opportunities for leadership at all levels

ACTIONS 2019	INDICATOR
Incorporate gender equality principle into policies and procedures	Code of Ethics (pg. 23) Equality Plans (pg. 50, 106)
Include non-discrimination clauses in the code of conduct	Code of Ethics (pg. 23)
Respect women's rights and support their empowerment in the workplace	Entry-level wage vs. minimum wage (pg. 155) Hours of training by gender (pg. 110) Proportion of women on the Board (pg. 8) Proportion of female Managers (pg. 103) Workforce by job category, gender, age, contract type and working hours (pg. 152) Pay Gap (pg. 155) Number of discrimination cases reported (pg.106)
Offer flexible work options, opportunities for leave and re-entry into positions of equal wage and status, to recognise unpaid work	Fringe benefits and work life balance measures (pg. 107) Paternity and maternity leave (pg.104)
Implement gender-sensitive talent recruitment and retention practices and ensure equal access to training programs	Total number and rate of new hires by age group and gender (pg.153) Percentage of employees who have received performance evaluation by job category and gender (pg.104)
Give women power through specific women's leadership programmes	Management development programme exclusively for women with potential (pg. 106) Mediaset España committed to society (pg. 116-119)
Review respect for gender equality within the company on a regular basis	Annual Report on Equality in the Company (pg. 106)
Establish a policy of zero tolerance towards all forms of violence in the workplace and prevent sexual harassment	Code of Ethics (pg. 23) Psychosocial and workplace harassment risk management procedures. (pg. 50)
Establish support structures to report possible incidents of discrimination, violence or harassment	Confidential complaints channel (pg. 51) Number of sexual harassment cases reported (pg.1 06) Number of discrimination cases reported (pg. 106)

8 DECENT WORK AND ECONOMIC GROWTH



- Collective agreements
- Fringe benefits and work life balance measures
- Diversity and equal opportunities
 - Training Plan
- Occupational Risk prevention measures
- Generated and distributed value

Target 8.4 Improve global resource efficiency in consumption to decouple economic growth from environmental degradation

ACTIONS 2019

INDICATOR

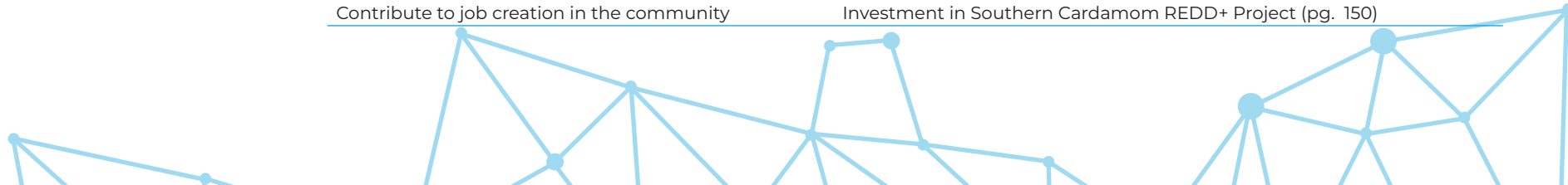
Improve the efficiency in the use of energy, water, raw materials and other resources	Fuel consumption of renewable and non-renewable sources (pg. 148) Energy consumption inside and outside the company (pg.148) Energy intensity (pg. 145) Energy efficiency measures (pg. 145) Water consumption (pg. 148) Materials used (pg. 148)
Assess and mitigate the environmental impacts of services	Waste generated (pg.149) Carbon footprint calculation (pg. 147)
Influence responsibly on consumption patterns and promote healthy and sustainable lifestyles	Mediaset España committed to society (pg. 122-127)

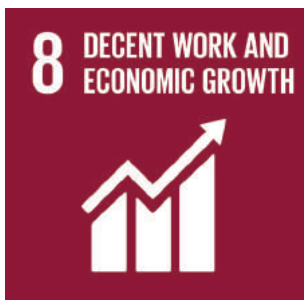
Target 8.5 Contribute to achieve full employment and decent work for all women and men

ACTIONS 2019

INDICATOR

Offer better wages, benefits and other possible working conditions	Entry-level wage vs. minimum wage (pg. 155) Fringe benefits and work life balance measures (pg. 107) Total number and new employee hires rate (pg. 153) Total number and workforce turnover rate (pg. 154) Managers coming from the local community (pg. 156) Workforce by contract type (pg. 103, 152) Benefits provided to full-time employees vs part-time employees (pg. 52) Paternity and maternity leave (pg. 104)
Protecting basic employment rights	Collective Agreements (pg 48-49, 105) Equality plans (pg. 50-51, 106)
Contribute to job creation in the community	Investment in Southern Cardamom REDD+ Project (pg. 150)





Target 8.6 Reduce the proportion of youth not in employment, education or training

ACTIONS 2019

Implement work-related training programmes or collaborate with education experts to increase the relevance of education in today's education systems

INDICATOR

Number and new employee hire rate (pg. 153)
 Knowledge creation in the audio-visual sector and study grant or internship programs (Pg. 108-109, 111)

Target 8.7 Eradicate forced labour, modern forms of slavery and eliminate child labour

ACTIONS 2019

Implement compliance mechanisms to eliminate forced labour, modern slavery and child labour

Develop procedures to respond to incidents or suspicions of such incidents in the course of commercial activities

INDICATOR

Code of Ethics (pg. 23)
 Collective Agreements (pg. 48-49, 105)
 Clauses in contracts made with suppliers (pg. 19, 54 y 158)
 Supervision of underage artists (pg. 26, 41, 49 y 156)
 Paternity and maternity leave (pg. 43)

Ethical mailbox (pg. 26)

Target 8.8 Protect labour rights and promote safe working environments for all

ACTIONS 2019

Implement the commitment to employment rights, without discrimination

Introduce health and safety management systems

INDICATOR

Collective Agreements (pg. 48-49, 105)
 Equality plans (pg. 50-51, 106)
 Percentage of employees protected by collective agreements (pg. 105)
 Minimum notice periods (pg. 48)

Health and safety Committee (pg. 52)
 ISO 45001 (pg. 52, 112)
 Types and rates of accidents and work-related illness (pg. 115)

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



- Digital transformation in the broadcast and dissemination of content
- Creation of in-house digital content spaces
 - Energy efficiency Initiatives

17 PARTNERSHIPS FOR THE GOALS



- Global compact
 - Climate Change Cluster
- Transparency, Good Governance and Integrity Cluster
 - Responsible Media Forum
 - Community #PorElClima
 - Emergency Committee
- Laboratory of socially responsible investment

Target 9.4 Upgrade infrastructure and reconvert industries to make them sustainable

ACTIONS 2019

Upgrade infrastructure through innovation and investment to make them efficient and sustainable

INDICATOR

Generated and distributed economic value (pg. 131)
 Technical (pg. 131) and environmental investments (pg. 72)
 Renewable energy (pg. 146)

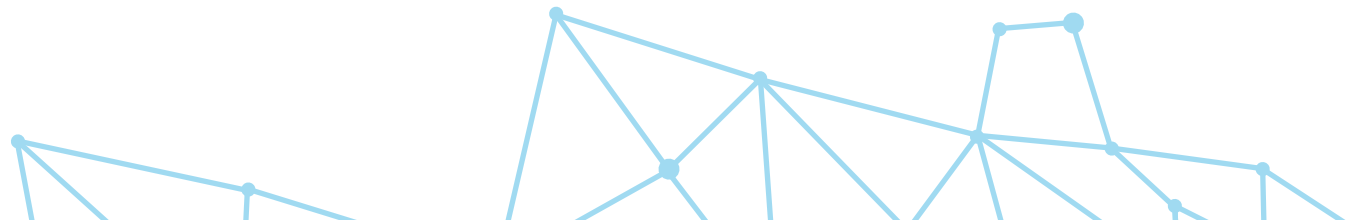
Target 17.17 Encourage and promote effective partnerships

ACTIONS 2019

Enter into a transparent and responsible partnership with governments, civil society and other relevant actors of sustainable development

INDICATOR

Alliances for sustainability (pg 68)



13 CLIMATE ACTION



- Responsible management of natural resources
- Investment in energy efficiency
- Campaigns and disseminated environmental information

Target 13.1 Strengthen resilience and adaptive capacity to climate hazards

ACTIONS 2019

Investing in building energy efficiency

Reduce GHG emissions

Voluntary carbon offsetting

INDICATOR

Energy efficiency initiatives (pg. 145)

GHG emissions scope 1,2 y 3 (pg. 147)

GHG emissions intensity (pg. 147)

Emission reduction initiatives (pg. 146)

Energy consumption and sources (pg. 145, 148)

Energy intensity (pg. 145)

Total fuel consumption (pg. 148)

Investment in projects reinforcing natural carbon sinks (pg. 146, 150)

Target 13.3 Improve education and awareness-raising on climate change mitigation

ACTIONS 2019

Raising awareness and understanding of climate change among customers, employees, investors, etc.

Strategies for corporate adaptation to climate risk

Collaboration with agents to promote knowledge networks on climate change

INDICATOR

Environmental and programmes campaigns (pg. 122-127, 129)

Energy efficiency (pg. 145)

Resource consumption and waste management (pg. 148-149)

Alliances for sustainability (pg. 68)

ENVIRONMENTAL PERFORMANCE

With respect to responsible business management, Mediaset España is committed to managing its environmental impact in a sustainable manner. It is aware that the main activity carried out by the Group, which focuses on the generation and dissemination of audio-visual content through its various distribution platforms, generates a limited impact on the environment.

Nevertheless, in order to minimise the impact generated and maximise the opportunities derived from the improvement in environmental management, the company has been making a continuous effort for years to improve energy efficiency in its facilities, reduce greenhouse gas emissions, natural resources consumption and waste generation.

In line with this, and applying the environmental precautionary principle contained in the 1992 Rio Declaration of the United Nations on the Environment and Development, the Group focuses its attention on managing its direct environmental footprint in terms of energy, water, waste and travel, with the primary goal of reducing the impact of its operations where it has operational control.

The company's main facilities, where more than 96% of the workforce is located and where the greatest use of natural resources occurs, are the offices and studios in Fuencarral and Villaviciosa, in Madrid.

Environmental Priorities



Energy efficiency - main initiatives

Bearing in mind that the majority of electrical consumption at the facility corresponds to studio equipment, including recording, broadcast and post-production, as well as computer equipment and air conditioning for computer rooms, Mediaset España carries out continuous management procedures to optimise energy. It has established measures to, among others, moderate air conditioning on set, limit the hours that air conditioning is used in studios, automatically controlling temperature, and reducing lighting during advertising breaks in live broadcasts. Lighting is another important aspect, and for this reason 877 floodlights and lighting fixtures were replaced in 2019 with more efficient, lower consumption lights on set as well as in the offices.

Taken as a whole, the investments made in 2019 in equipment and facilities to improve energy efficiency at the company resulted in an estimated overall energy saving of 2,385 GJ gigajoules and a cost reduction of more than 100,000€.



61,458 GJ ((power consumption-electricity)
 23,702 Hours of studio recordings in 2019

Greenhouse gas emissions

Since 2009 Mediaset España has assumed the commitment to measure and manage the greenhouse gas emissions produced by the normal day to day of its business.

Among the actions promoted by the Group to reduce its environmental footprint is the contracting of electricity **with a Guarantee of Origin**, which ensures that all of the electricity consumed during the year at its facilities comes exclusively from 100% renewable energy sources which respect the environment and avoid CO2 emissions and other polluting gases. As a result, all of the electric energy consumed at the Group's office facilities, which represent 90% of the total energy consumed by the Group, come from renewable sources.

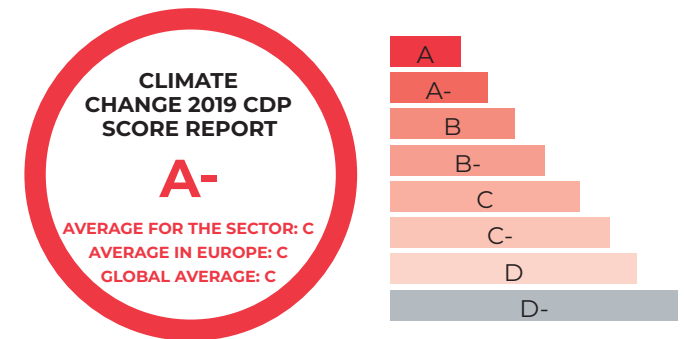
Also, the installation of solar panels at company facilities strengthens the company's commitment to clean energy. For instance, the headquarters at Fuencarral has 48 solar panels installed which produce an estimated 38.5 Mwh.

The group also promotes **sustainable mobility** among its employees, offering a bus service in Madrid which connects the company (Fuencarral and Villaviciosa) offices with the train and metro stations for extended hours as a way to incentivise greater use of public transportation and thereby help limit the polluting gases that arise from commuting.

Having promoted and maintained various initiatives to reduce greenhouse gas (GHG) emissions for years, Mediaset España has taken a further step in its commitment to contribute to the Sustainable Development Goals with a **voluntary REDD+ forest conservation emissions offset project**. Located in the southwest of Cambodia, the Cardamomo project contributes to the creation of employment in the community (SDG 8) and the fight against deforestation (SDG 15) as it is a valuable sink of more than 3.5 million tons of CO2 (SDG 13).

Thus, in 2019 it has financed the reduction of GHG emissions equivalent to its residual emissions of scope 1+2, acquiring carbon credits corresponding to 600 TnCO2e in said project. Through this mechanism, the company has managed to reach net zero emissions from its direct operations, absorbing more emissions than those generated. This in no way replaces the Group's efforts to reduce these emissions each year.

Mediaset España reports annually on its greenhouse gas emissions, and since 2009 has responded to the climate change questionnaire presented by the Carbon Disclosure Project. The evaluations for 2018 have recently been made public, and Mediaset España has obtained an A- score for its management, which places it above average overall and also above the European average and reflects an improvement over the previous year's score (B).



In 2019, Scope 1 and 2 total greenhouse gas emissions increased by 0.8% with respect to the previous year, mainly due to the increase of emissions associated with refrigerant gas refills, that could not be offset by the reductions in emissions associated with the company's own equipment and vehicles.

On the other hand, Scope 3 indirect emissions were reduced by 39% mainly due to an optimisation in the purchase of raw materials and services and an improvement in the quality of the data used. With regard to the data used, the number of overnight stays per country has been included for hotel stays; for air transport, the travel class has been included; and for transport to/from work, the estimated employees traveling from all Group facilities has been included, whereas until 2018 only travel in Madrid was considered.

Note: Although the emissions described above do not have a material or significant impact given the Company's activity, the Company makes its best estimate.

Other contaminating emissions (Tn)

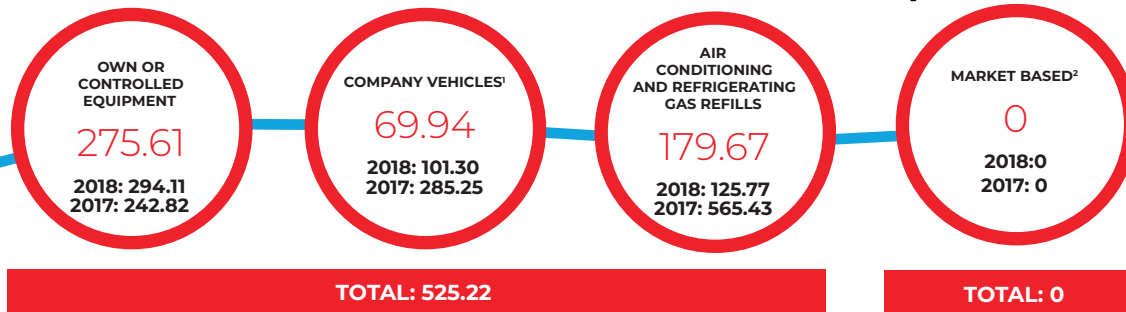
	2017	2018	2019
SOx	0.257	0.037	0.013
NOx	2.140	0.774	0.769
Particless	0.165	0.061	0.069
CO	7.101	0.302	0.337
COVNM	0.801	0.050	0.050

Note: The data on NOx, SOx and other significant atmosphere emissions are those related to direct consumption of energy (boilers), fuel used in company vehicles and electricity consumed.

GHG Emissions Inventory (Tn CO₂ equivalent)



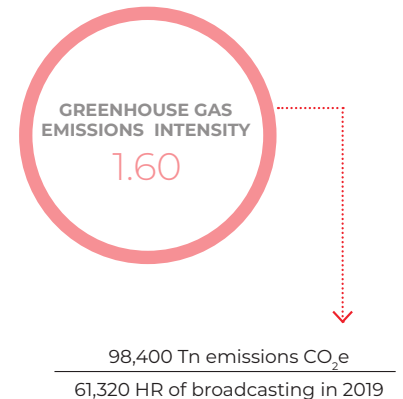
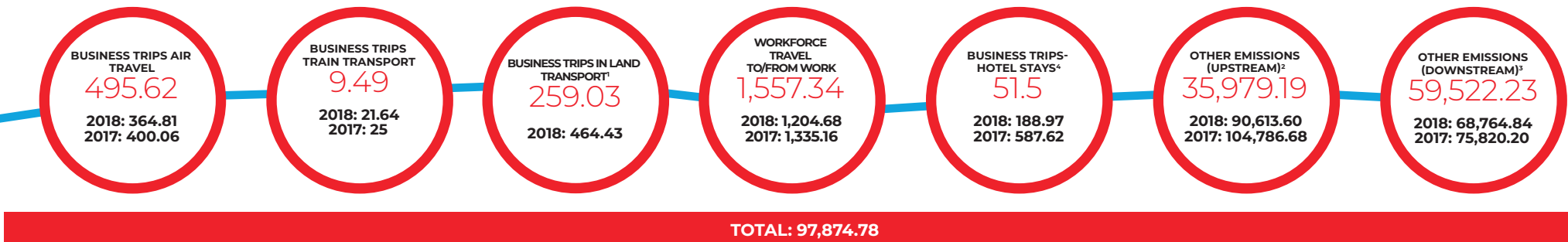
Scope 1: Direct Emissions



Scope 2: Indirect Emissions

Notes
 (1) As of 2018, Directors renting vehicles will be considered within Scope 3, since they are part of their variable remuneration.
 (2) Mediaset España does not have scope 2 emissions, since it purchases 100% of its electric power with a certificate of renewable origin.

Scope 3: Other Indirect Emissions



(1) Since 2018, the emissions generated by the Managers' renting vehicles considered in previous years within Scope 1 are included.
 (2) It includes upstream emissions outside the organisation, calculated according to the Scope 3 categories of the GHG Protocol. It includes emissions associated with suppliers, acquisition of capital assets; energy emissions not incorporated in the scope 1 and 2 footprints; transportation services paid for by the company; company waste; and assets leased by Mediaset. The main emissions in 2019 corresponded to those associated with the purchase of goods and services.
 (3) It includes downstream emissions outside the organisation, calculated according to the Scope 3 categories of the GHG Protocol. It includes emissions associated with the use of products sold by Mediaset and the company's investments in audio-visual rights and cinema. Both categories represent approximately 60% of Scope 3 emissions in 2019.
 (4) Until 2018 CEDA emissions factors were used to calculate emissions; in 2019 DEFRA emission factors were used.

Resource consumption and waste generation

Resource consumption for 2019 has generally maintained the reduction pattern of previous years.

Electricity consumption for 2019 increased by 4% while studio recording hours increased by 6%, which reflects a decoupling between increased activity and resource consumption, showing that energy efficiency measures are at optimum levels of implementation and maintaining them ensures that energy demand will not increase in the event of an increase in activity.

Diesel consumption is, linked to the startup of equipment. This has remained the same as last year as the equipment has only been started up preventively. For 2018 an estimate of the fuel used by fleet vehicles in the year was included, which was reduced in 2019 compared to the previous year.

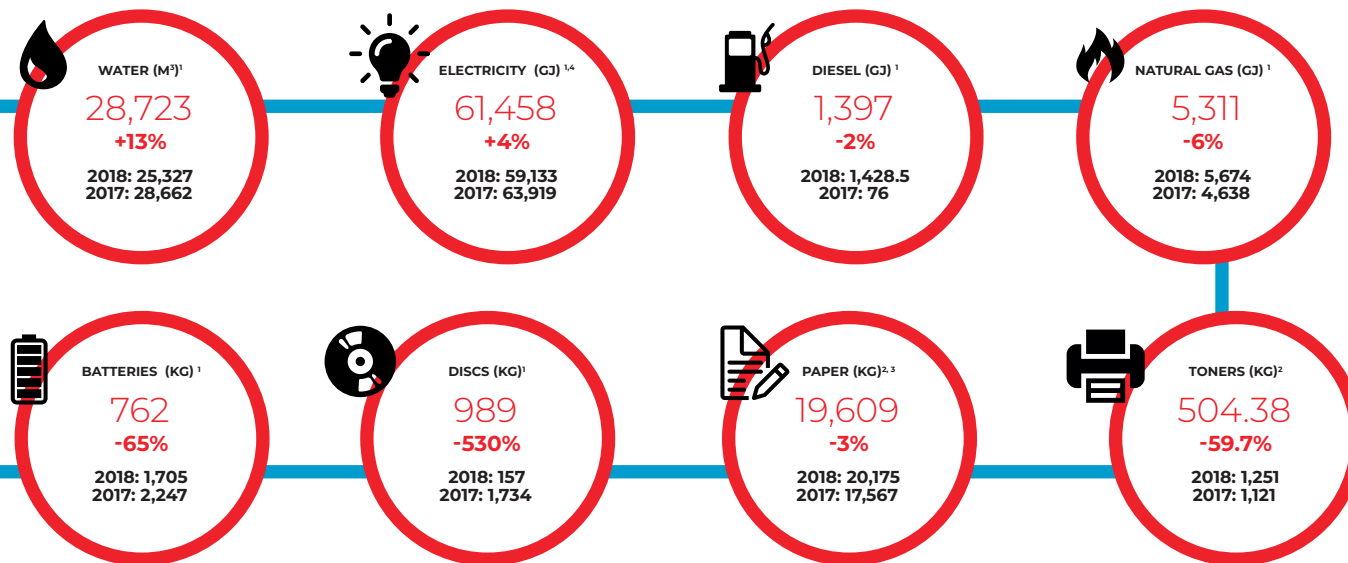
Natural gas used for cooking and to heat the facilities, saw a decrease, due to the closure of the kitchens for a few weeks, for maintenance, as well as less need for heating due to an increase in temperatures.

Variation in **water consumption** is mainly due to the work carried out at the facilities, together with an increase in production activity.

As for **consumption of discs**, for 2019, 50 gb discs were supplied to replace 23 gb discs, due to the improvement in recording quality that requires discs with greater capacity.

The sustained reduction in **battery consumption** was due to the progressive replacement, especially during 2019, of communication systems that use rechargeable batteries instead of disposable batteries.

Consumption



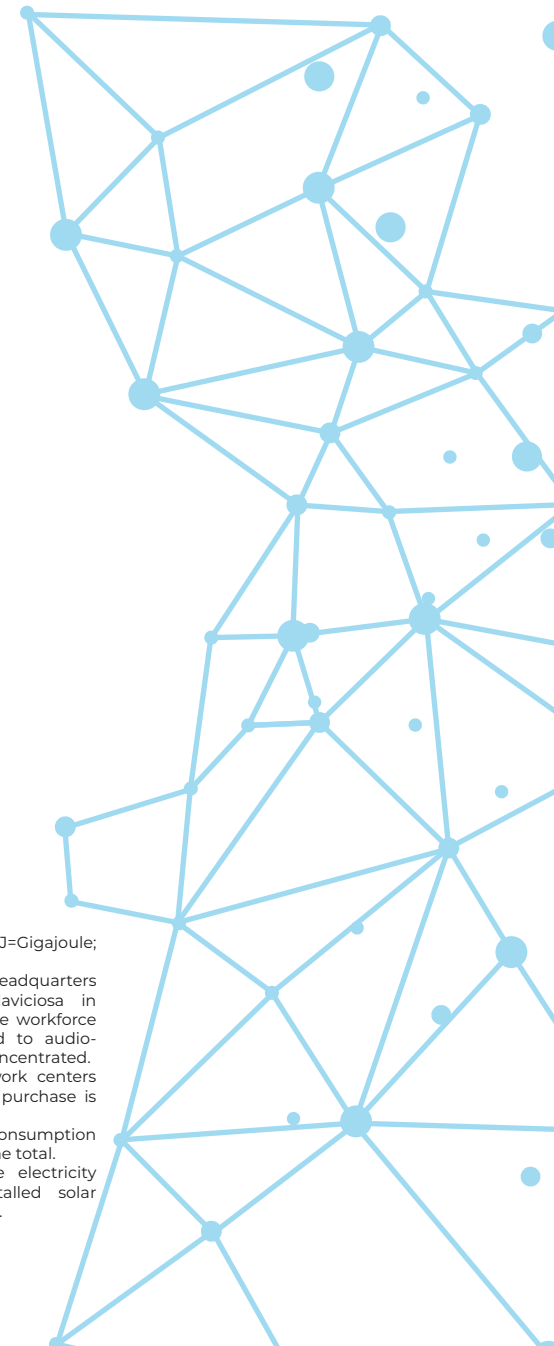
Key: M3=cubic metres; GJ=Gigajoule; kg=kilograms

(1) Corresponds to the headquarters of Fuencarral and Villaviciosa in Madrid, where 95% of the workforce and all activities related to audiovisual production are concentrated.

(2) Corresponds to all work centers in Spain, given that the purchase is centrally made.

(3) Recycled paper consumption corresponds to 13.11% of the total.

(4) An estimate of the electricity generated by the installed solar panels has been included.



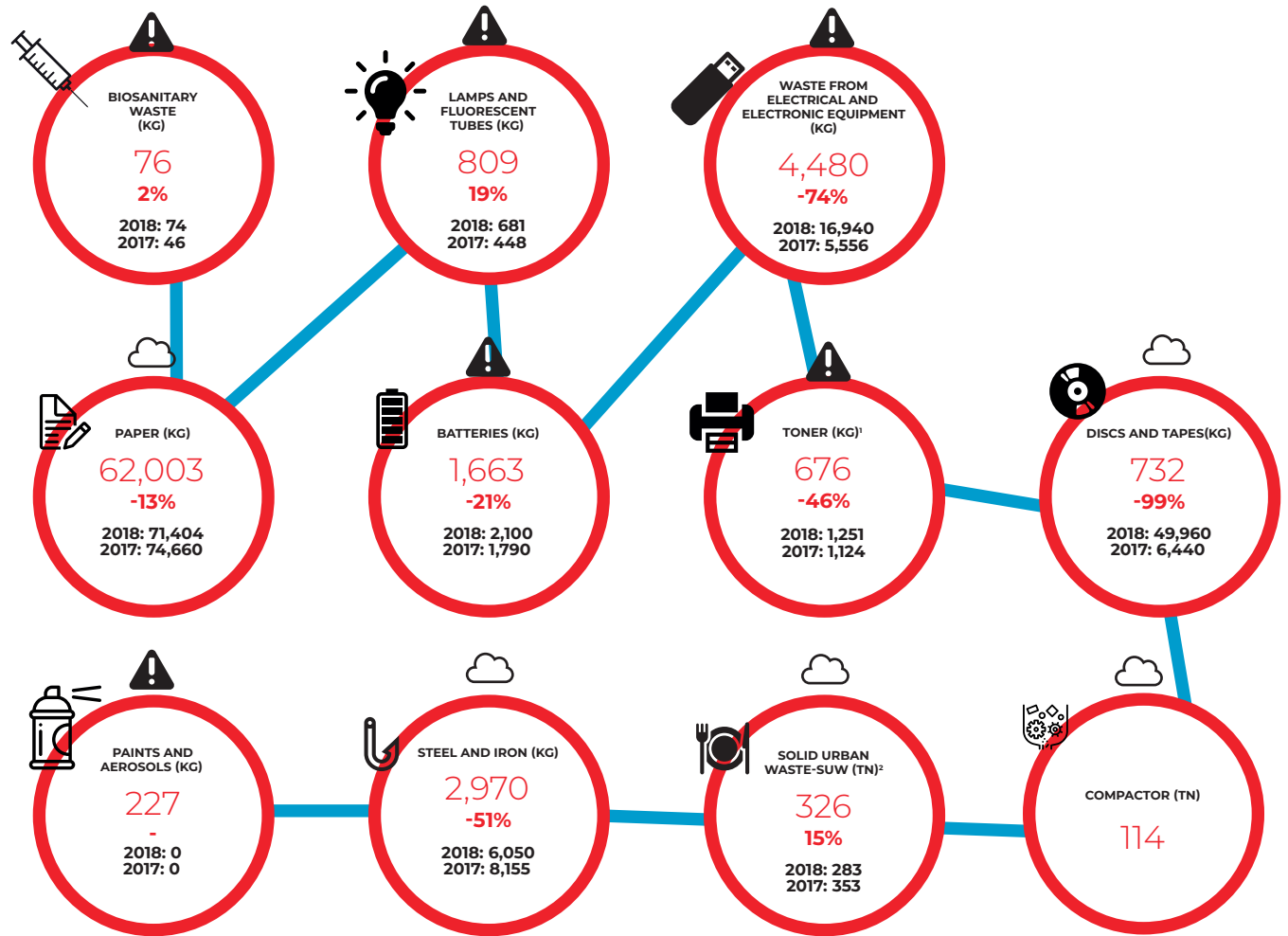
As in previous years, **waste generation** was routinely measured throughout the year for audio-visual production as well as office activity and in the employee cafeteria. All of the waste generated was properly managed with a preference towards recycling as permitted by regulations.

Pursuant to rules regulating hazardous and non-hazardous waste, Mediaset España properly delivers waste to an authorised waste handler. Under this regime, electrical and electronic waste is managed through a technical warehouse and all technical equipment is procured under RoHS rules, depositing end of useful life disposal costs at the time of purchase, which guarantees proper management of waste generated during the process of replacement due to expected or unexpected obsolescence. The majority of solid waste is generated in the cafeteria and staff working in that area separate it according to type (organic, plastic and glass). In the offices and other facilities employees separate paper, batteries, tape and packaging by depositing them in dedicated containers distributed throughout company installations.

Like last year, the primary changes in waste managed by Mediaset España were seen in discs, electronics, lamps and florescent tubes.

Since 2018, working together with the catering services supplier at the Fuencarral facilities, all the glasses, caps and other plastics used in the dining room are now biodegradable materials.

Waste



Corresponds to the headquarters of Fuencarral and Villaviciosa in Madrid, where 97% of the workforce and all activities related to audio-visual production are concentrated.

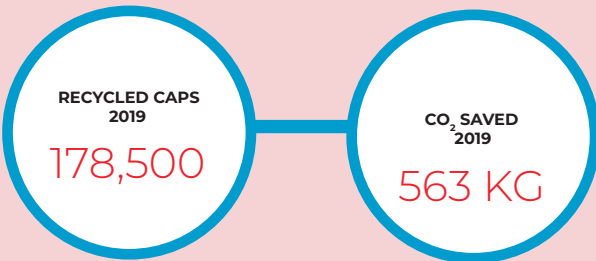
(1) Estimate based on consumption.

(2) Corresponds to an estimate of the urban solid waste generated per person, taking into account the entire workforce of the Group and the restoration activities carried out at the Fuencarral facilities.

CAPS FOR A NEW LIFE®

In 2017, Mediaset España, in collaboration with the Fundación Seur, launched the solidarity initiative TAPONES PARA UNA NUEVA VIDA®, which involves the collection and delivery of plastic caps to a recycling plant, to help children with serious health problems. This initiative has a dual purpose: on the one hand, to collect the waste generated by plastic caps and facilitate their recycling, thus preventing them from ending up in a landfill and, on the other, contributing to children's medical treatment.

Since the Group was founded, it has contributed to the recycling of 516,500 plastic caps and saved 1,550 kg of CO₂e.



VOLUNTARY CARBON OFFSETTING

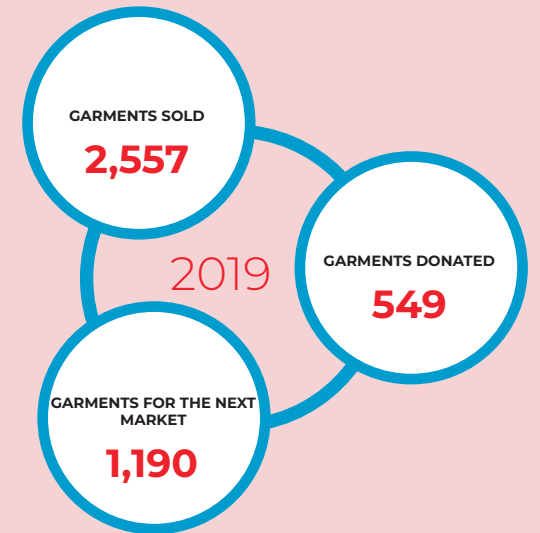
Aware of the important role that **carbon offsetting plays** in the efforts to address the climate emergency, by financing projects aimed at reducing GHG emissions and strengthening natural or technological carbon sinks, in 2019 Mediaset España has acquired carbon credits to absorb 600 tons of CO₂, more than scope 1 and 2 total emissions, in the Southern Cardamom REDD+ Project, in the southwest of the Kingdom of Cambodia.

The Cardamom Mountains stretches along the border with Thailand, home to the second largest virgin rainforest in Southeast Asia which is under severe threat from illegal logging and poaching. The offset project focuses on the south of this region, with the aim of preserving the biodiversity and habitat of many native species, many of which are on the International Union for Conservation of Nature's Red List.



CIRCULAR ECONOMY

Since 2009, Mediaset España annually promotes a market with clothes that have been bought or gifted to be used by the presenters of their programmes or in the series produced by the company and that will no longer be used.



MANAGING THE IMPACT OF SHOWS FILMED IN A NATURAL ENVIRONMENT

Productions carried out in natural settings were managed by production staff using procedures aimed at ensuring that they were carried out in a sustainable manner.

SUPERVIVIENTES 2019

The adventure took place once again in Honduras in an archipelago of keys and islands located within a protected area. Since 2006, the programme has integrated environmental care and respect for everything related to biodiversity, complying strictly with the standards set by the Honduran government.

- **Coexistence with the ecosystem:** the contestants and the programme team received instructions on how to act in the area; among other things, regarding the protected species, how to detect turtle nests and mark them or how to act if an animal is found in the recording areas.
- **Water:** is a scarce resource and therefore its use is limited. At the beginning of the production 40,000 gallons of water is brought on site and stored in tanks on Cayo Menor in order to avoid use of the natural well.
- **Materials:** the natural products used in building the games as well as in the shelters for the contestants, are not acquired from the protected area but rather on the continent by registered purveyors. These items are organically cleaned prior to their delivery to the protected area in order to rid them of any infection or non-native insects.
- **Hygiene products:** only biodegradable products are used, approved by the Foundation that manages and cares for the protected area. Any action that requires the use of other types of products is carried out on the continent.
- **Waste:** exhaustive cleaning of the beaches is carried out periodically to remove the brought in by the sea. This waste is transported to the continent for its proper management.

LA ISLA DEL HÉROE

The recording took place on Centinela Island, in the Burguillo Reservoir, following a series of measures aimed at preserving natural habitats and minimising the environmental impact.

- **Materials:** construction of sets and game spaces through the manufacture and use of non-polluting elements and recyclable materials such as vegetable cords and wood, as well as the reuse of sets and elements manufactured for other productions.
- **Local products:** use and consumption of local products, both food and non-food materials, working with local suppliers of El Tiemblo.
- **Plastic:** reducing its use by buying in bulk, using glass containers, cloth bags or cardboard boxes.
- **Waste:** coordination with the city government for deposit and removal of organic waste generated during filming; establishment of recycling points in each recording set.
- **Electricity consumption:** increase of natural light use in recording sets by creating outdoor settings and reducing the need to illuminate spaces with artificial light.

VOLANDO VOY

The programme promotes the protection and conservation of natural environments. The production has applied for the relevant permits and respected the restrictions established by the competent authority in the natural environments visited.

- **Ordesa and Monteperdido National Park:** the restrictions on helicopter flight were respected.
- **Laciana Valley:** nesting restrictions were followed.

VIAJEROS CUATRO

All recordings carried out in protected areas were carried out after taking out all necessary permits, and crews were accompanied at all times by those responsible for the areas' protection, and always following their instructions in order to avoid harming the natural environment in any way.

LOS GIPSY KINGS

In 2019, recordings were carried out in La Flecha del Rompido, Huelva, which is part of the Natural Area Marismas del Rio Piedras and Flecha del Rompido.

At all times the occupied areas were only those permitted, signposted and public.

The travel to the area was made using the public transport service available in the town.

During the recording, reusable containers were used and at the end, all the waste generated was removed.

ADDITIONAL INFORMATION

Scope: Mediaset Group, data as of December 31, 2019, unless otherwise indicated. For the personnel data, either staff or external collaborators, the head count concept is used.

	2019	2018	2017
Average Workforce ⁽¹⁾	1558.5	1,267	1,280
Workforce at year end ⁽²⁾	1551	1,258	1,273
Interns ⁽³⁾	366	187	132
Work Experience Students ⁽⁴⁾	77	80	78
Average age of the Workforce (years) ⁽⁵⁾	44.8	46.21	45.43
Proportion of female employees	48.30%	50.36%	50.23%
Proportion of employees with indefinite contracts ⁽⁶⁾	94.1%	99.84%	98.27%
Average length of service in the workforce (years)	14.69	16.96	16.24

(1) It includes structural and short-term personnel annual average for 2018. It does not include workers hired through Temporary Employment Agencies, internships or work experience placements.
 (2) Refers to the structural and short-term personnel, at December 31st.
 (3) Total annual data
 (4) Total annual data
 (5) Calculated at 31st December each year.
 (6) Refers to structural personnel with an indefinite contract, at 31/12.

Workforce by Group Company, job category and gender

Structural Personnel	Managers		Head of Dpt.		Journalists		Employees		Operators		Total	
	M	F	M	F	M	F	M	F	M	F	M	F
Mediaset España	46	22	33	33	52	88	379	338	15		526	481
Publiespaña	18	11	8	9			37	101	1		64	121
Telecinco Cinema	3	1		1			1	2			4	4
Conecta 5	2	1		1		1	2	2			4	5
Netsonic (Spain)							3				3	0
Netsonic (subsidiaries)							1	1			1	1
Mediterraneo		2						6			0	8
Megamedia	2	1	3	2	29	37	62	25			96	65
Supersport	1		2	2	28	10	16	12			47	24
Eldesmarque	1	1	2		35	5	4				42	6
Short-Term workers											0	0
Mediaset España					1		4	4			5	4
Megamedia					15	17	6	2			21	19
Totales	73	39	48	48	160	158	515	493	16	0	813	738

*Structural personnel are those that have an indefinite or temporary contract and their positions are permanent within the organisational structure; Short-Term workers are those with contracts for a specific job or a fixed term.

Workforce distribution by job category, age and gender

	Men			Women		
	<30	30-50	>50	<30	30-50	>50
Managers	0	36	37	0	23	16
Heads of Department	0	26	22	0	24	24
Journalists	48	94	19	23	117	18
Employees	39	286	190	24	331	138
Operators	0	12	4	0	0	0
Total	87	454	272	47	495	196

Workforce distribution by contract type and age

Age Groups	Indefinite			Temporary		
	M	F	TOTAL	M	F	TOTAL
<30	48	30	78	39	17	56
30-50	432	479	911	22	16	38
>50	271	195	466	1	1	2
Total	751	704	1455	62	34	96

Workforce distribution by contract type and job category

	2019				2018			
	Indefinite		Temporary		Indefinite		Temporary	
	M	F	M	F	M	F	M	F
Managers	73	39	-	-	74	41	-	-
Heads of Department	48	48	-	-	42	42	-	-
Journalists	122	138	39	20	54	88	1	1
Employees	492	479	23	14	-	-	-	-
Operators	16	-	-	-	442	464	5	4
Total	1,455		96		1,251		22	

Distribution of part-time workforce

	2019		2018		2017	
	M	F	M	F	M	F
Managers	0	4	-	3		3
Heads of Dept.	0	6	1	5	1	5
Journalists	5	34	2	31	2	27
Employees	16	94	13	105	13	110
Operators	1	0				
Total	22	138	16	144	16	145

Workforce distribution by working hours, age and gender

Age Group	Full Time			Part Time		
	M	F	TOTAL	M	F	TOTAL
under 30	83	46	129	4	1	5
30-50	445	376	821	9	119	128
>50	263	178	441	9	18	27
Total	791	600	1,391	22	138	160

New permanent contracts

Age	M	F	TOTAL
Spain			
under 30	19	7	26
30-50	21	9	30
over 50	1	1	2
Total	41	17	58
International			
under 30	1	1	2
30-50	0	3	3
over 50	0	0	0
Total	1	4	5

Note: It includes indefinite contracts formalised during the year, including those employees who return after a sabbatical or contract suspension.

Rate of new employees hired by age, gender and country

	Spain			International		
	M	F	TOTAL	M	F	TOTAL
under 30	21.93%	15.61%		303.0%	48.1%	
30-50	4.60%	1.73%		0.0%	48.6%	
over 50	0.39%	0.55%		0.0%	0.0%	
Total	5.12%	2.28%		21.41%	48.48%	4.04%

Note: It refers to the average workforce with indefinite contract and new employees as those employees who return after a sabbatical or contract suspension

Distribution of leave by age group, gender and country

Age	M	F	TOTAL
Spain			
under 30	7	4	11
30-50	24	20	44
over 50	12	4	16
Total	43	28	71
International			
under 30	1	3	4
30-50	2	9	11
over 50	0	0	0
Total	3	12	15
TOTAL LEAVE			86

Note: Leave of workers with indefinite contracts. Voluntary leave, dismissals, retirements, deaths, sabbatical and suspension of contracts for employees with an indefinite contract are taken into consideration.

Distribution of dismissals by age group and gender and professional category

	Professional Category					Total
	Managers	Heads of dpt.	Journalists	Employees	Operators	
over 50	6	3	-	2	1	12
M	5	1	-	2	1	9
F	1	2	-	-	-	3
30-50	2	-	1	10	-	13
M	1	-	1	3	-	5
F	1	-	-	7	-	8
under 30	-	-	-	5	-	5
M	-	-	-	3	-	3
F	-	-	-	2	-	2
Total	8	3	1	17	1	30

Turnover by age group and gender

Age	M	F	TOTAL
under 30	9.2%	14.9%	11.2%
30-50	5.6%	5.5%	5.6%
over 50	4.6%	2.2%	3.6%
Total	5.7%	5.3%	5.5%

Note: It refers to the average workforce with indefinite contract.

Turnover by age group and gender and country

Age	M	F	TOTAL
Spain			
under 30	15.6%	12.8%	24.5%
30-50	5.4%	4.0%	4.66%
over 50	4.7%	2.2%	6.2%
Total	5.8%	3.9%	4.9%
International			
under 30	303.0%	144.2%	165.29%
30-50	46.2%	145.9%	104.76%
over 50	N/A	N/A	N/A
Total	42.83%	109.09%	116.10%

Note: It refers to the average workforce with indefinite contracts.

Workforce with disability

2019	M	F
Journalists	1	1
Employees	4	3
Total	5	4

Absenteeism

2019	M	F	TOTAL
Hours lost	62,712	90,504	153,216

"Note: It refers to the hours lost due to common illness, accidents outside work, accident on way to/from work, accident at work with sick leave and paternity and maternity leave."
 Scope: Mediaset España Group except ElDesmarque

Hours worked

	TOTAL 2018
Workforce ¹	2,655,769
Temporal Employment Agencies' employees	350,002

(1) Note: the hours worked by the workforce are an estimate based on the hours included in Mediaset España's Collective Agreement and the average workforce of the year.

Accidents at work by gender

	M	F
I. Frequency	3.25	2.57
I.Seriousness	0.10	0.11
I. Incidence	5.27	4.06
Rates of injury	8.13	7.71

Scope: Mediaset España Group except El Desmarque
 I. Frequency = n° AAWSL x 1000000 / Hours worked
 I.Seriousness = Days lost to AAWSL x 1000 / Hours worked
 I. Incidence = n° AAWSL x 1000 / Average Workforce
 Rates of injury = n° AAWSL+AOWTFW x 1000000/Hours worked

Training hours by professional category and gender

	2019		2018		2017	
	M	F	M	F	M	F
Managers	639	1275	1,042	1,161	328	655
Heads of Dept.	1024	1077	1,527	595	344	813
Journalists	769	1948	289	465	-	12
Employees	4592	4383	7,161	5,188	3,974	3,972
Operators	139	8	254	168	697	88
Temporal Employment Agency	320	735				
Total	7,483	9,426	10,273	7,577	5,343	5,540
	17,850		10,883		13,225	

Scope: Mediaset España Group.

With regard to human rights training, in 2019, 130 hours of training were given to 8 participants in courses with related content. Training was centered fundamentally on protection of personal data.

At the same time, 100% of the security personnel subcontracted by Mediaset España has received training in Human Rights, given that they have their own Professional ID Card.

It should be noted that there are no significant investment agreements in Mediaset España.

Total annual pay in 2019 for the most highly paid person in the organisation was 35.68 times higher than the average annual total pay of the workforce. This information was calculated based on the average pay of employees as of 31 December 2019, except for 8 temporary employees and 4 employees who are not based in Spain.

The most highly paid person has received a 13.27% pay rise compared to the previous year, while average workforce pay has fallen by 10.93% mainly due to the changes to the consolidation perimeter with 3 new companies. This information was calculated based on the average pay of employees as of 31 December 2019, except for 8 temporary employees and 4 employees who are not based in Spain.

There is no pension plan structure included in the social benefits that the company provides its employees.

Relationship between the entry level salary provided for in the Collective Bargaining Agreement and the minimum wage for the workforce

Conecta5 and Megamedia		Publiespaña and netsonic		Mediaset, Telecinco Cinema and Mediterraneo		Supersport		El Desmarque	
Level 1	1.44	Level 1	1.76	Level 1	0.98	SP1	1.84	Group 1	1.71
Level 2	1.39	Level 2	1.56	Level 2	1.28	SP2	1.57	Group 2	1.50
Level 3	1.34	Level 3	1.49	Level 3	1.49	SP3	1.37	Group 3	1.32
Level 4	1.29	Level 4	1.48	Level 4	1.70	SP4	1.24	Group 4	1.15
Level 5	1.19	Level 5	1.48	Level 5	1.89	SP5	1.17	Group 5	0.97
Level 6	1.14	Level 6	1.38	Level 6	2.13	SP6	1.104	Group 6	0.84
Level 7	1.09	Level 7	1.37	Level 7	2.38	SP7	1.04		
Level 8	1.04	Level 8	1.27	Level 8	2.64	SP8	0.97		
Level 9	1.00	Level 9	1.24	Level 9	2.89	SP9	0.84		
		Level 10	1.232	Level 10	3.40				
		Level 11	1.16						

Average salary by job category (thousand of euros)

	2018	2019
Managers	179	188
Heads of Dpt.	70	71
Journalist	55	41
Technicians	48	
Employees and operators	37	
Employees		42
Operators		33

Average salary by age group (thousand of euros)

	2018	2019
<30	25	18
30-50	52	48
>50	80	76

Average salary by gender (thousand of euros)

	2018		2019	
	M	F	M	F
Manager	203	132	218	133
Other categories	53	45	44	43

Note: In order to offer a homogeneous breakdown of job categories throughout the Report, the data presented in 2019 has been reorganised, and the Employees and Operators categories are not 100% comparable with the previous year. Calculation of average compensation was based on the average compensation of employees as of 31 December 2019, except for 8 temporary employees and 4 non-expatriate employees of the Netsonic companies located in Mexico, Colombia, USA, whose compensation policy is independent of that of Mediaset España, and is instead responsive to current market conditions in those countries.

PAY GAP	2019
GRAL. DIRECTORS*	
MANAGERS	28.46%
NON-MANAGEMENT	0.66%

*All General Directors are men.

Note: Calculation of pay gap was based on the average compensation of employees as of 31 December 2019, except for 8 temporary employees and 4 non-expatriate employees of the Netsonic companies located in Mexico, Colombia, USA, whose compensation policy is independent to that of Mediaset España, and is instead responsive to current market conditions in those countries.

(Average Compensation for Men - Average Compensation for Women)
 Average Compensation for Men

FRINGE BENEFITS

Mediaset España does not have a pension plan scheme for its workers, although it offers an extensive array of perquisites and work/life balance measures that are detailed in the Human Resources Management section of this Report (MANAGEMENT MODEL). The Group strives to improve the quality of life of its employees and for this reason, disconnection to ones work is achieved by way of work/life balance measures and perquisites.

WORKERS HIRED THROUGH TEMPORARY EMPLOYMENT AGENCIES

Workers hired through temporary employment agencies perform support functions for audio-visual production as well as other areas of the business. They are distributed among professional categories as follows:

Distribution of Temporary Employment Agency workers by category

Heads of Dpt.	0
Administrative	0
Journalists	82
Technicians	545
Oprearators	38

Temporary Employment Agency workers by age and gender

	M	F	TOTAL
under 30	169	202	371
30-50	162	99	261
over 50	24	9	33
Total	355	310	665

In 2019, the total personnel hired through employment agencies worked 350,002 hours and there were 3 work-related accidents with leave and 2 accidents travelling to/from work, all of which were minor. The rate of recordable injuries in this group was 14.3.

As for **external collaborators**, Mediaset España considers that the categories of people contracted from employment agencies, interns and work experience students form this group. As for independent contractors, current data management systems do not allow for the disaggregation of such information, although Mediaset España is working to provide this information in the future.

Within the **management hiring process framework**, in the Mediaset Group, the hiring and appointment of senior managers continues naturally and based on their abilities.

Regarding the positions of Senior Executives / Directors from local communities, the company does not have a specific policy for local hiring of personnel distinct from its general recruitment policy, since it is believed that such policy may promote instances of discrimination.

It should be noted that, of the 4 people located outside of Spain, none of them are senior executives while in Spain, 91.15% of the Managers come from the local community.

Freedom of association and collective bargaining rights are fully guaranteed in all Mediaset España work centers as described in the Workforce section of this Report (MEDIASET ESPAÑA IN 2019).

Mediaset España supervises the participation of underage artists in their programmes by strictly following the criteria and procedures established by the Consejería de Empleo de la Comunidad de Madrid, thus reducing the risk of child exploitation to a minimum. Additionally, the Group ensures that instances of **forced labour** do not occur by means of

Human Resources management mechanisms described in the Human Resources Management section, and provides a means for reporting any such episode in the event one should occur.

Procedures guaranteeing compliance with **human rights** are fully integrated in the Mediaset España Group and guaranteed by management mechanisms for each area: Content Management, Human Resources Management, Advertising Management, Stakeholder Relations, etc. are fully explained in this Report in the BUSINESS MODEL section.

Workers may raise concerns about possible violations of human rights, such concerns are evaluated and resolved through a company Committee and formal mechanisms established in the Collective Bargaining Agreements, as well through the Ethical Mailbox, the Employment Relations Management or the Medical Service.

Procedures for the identification of workplace safety issues, risk assessment, and investigation of incidents are created by the Joint Prevention Service ("Servicio de Prevención Mancomunado" or SPM) and later reviewed by the HR Director. These are audited annually, both internally and externally. The accident investigation is carried out according to the internal procedure existing for this purpose, which involves the injured party, his or her superior, the members of the HSC and members of the SPM.

The communication by any worker of possible dangers or dangerous substances is directed to Prevention Representatives or directly to any member of the SPM.

Spanish legislation empowers Occupational Health and Safety Representatives to stop any process or activity that they believe may cause harm or illness to employees, with the legal safeguard that no retaliatory action of any kind may be taken against them.

The Group guarantees the **confidentiality of workers' health information** through rigorous application of the General Data Protection Regulation, compliance with applicable law, and the swearing of the Hippocratic oath by the professionals working in the Medical Service.

ANTICORRUPTION AND UNFAIR COMPETITION

The management tools and policies of the Group established to fight corruption are detailed in the Risk Management section of this Report (GOVERNANCE MODEL). In 2019 training in this area was given to Directors and Senior Management, with 6 people receiving training (5% of the group). In addition to training and information given to the staff regarding these matters, the Chairman of the Audit Committee reports on the Committee's activities to the Board of Directors. This report contains the procedures and policies that frame the conduct of the Group's business. In this manner, the **Group's anti-corruption policies and procedures** are communicated to all members of the Board.

Mediaset España considers itself a partner with those businesses upon which it has an influence on management. As a result, contracts between producers and Mediaset España include a clause by which they commit to comply and insist that their employees and partners comply with current legislation regarding money laundering, finance of terrorism, fraud, white collar crime, corruption, and bribery. In 2019 all the investee producers that signed contracts with Mediaset España have signed the anti-corruption clause.

To ensure that **charitable contributions and sponsorships** of other organizations do not conceal bribery, the Mediaset Group has a Gift Policy of avoiding the receipt or offer of gifts that could be considered in exchange for favourable treatment for oneself over others in the acquisition or sale of merchandise, service contracting or in business relationships. In turn, the Group has a Procedure for the Sale of Film Sets and Wardrobe, that establishes approval levels in the event of free donations.

There is a chain of approval for contracting, so that several people are up to date on procurements and requests for services, as well as a separation of duties and well defined levels of authorisation. Additionally, the Group has a Contract Signing Procedure, an official chart of corporate representative powers containing the quantitative and qualitative limits of each post, as well as a Procedure for the management of powers of attorney.

Mediaset España has established an activity framework for the **prevention of unfairly competitive**, monopolistic and/or unfair competition practices in the conduct of business. Accordingly, under the Mediaset España Code of Ethics, all staff are obliged to take all appropriate measures in order to comply with current legislation, and in the event of any doubt, the Code provides that one should consult with General Management of the company.

It also establishes that because all relationships with stakeholders are key drivers of the company's reputation and its bottom line, they should be frank, honest, open, respectful and ethical.

Mediaset España firmly believes in free and open competition. This means all prices are established as a function of costs, market conditions, national and international reputation, and open competition. All acts which violate current antitrust or unfair competition regulations are prohibited.

Monetary or in-kind contributions to political parties or related institutions are regulated in the Code of Ethics, according to which they are prohibited without the approval of the CEO and in compliance with applicable law.

In 2019, the Group is not aware of any direct or indirect contributions made to political parties and/or representatives - financial or in kind - on behalf of Mediaset España.

MARKETING AND LABELLING

In the ordinary course of conducting its audio-visual business, Mediaset España follows a strict protocol for labelling its audio-visual products and services, applying legislation, codes and self-regulatory agreements as well as sector-specific guidelines, as detailed in the Content Management section of this document (BUSINESS MODEL).

Similarly, there continues to be strict compliance with current regulations and self-regulatory guidelines in matters regarding audio-visual business communication (advertising messages, promotion, sponsorship and product placement) and self-promotion, as described in the Advertising Management section of this document (BUSINESS MODEL).

However, despite adopting all possible means to ensure the responsible management of both the content and advertising broadcast, situations have arisen where established procedures did not mitigate potential situations of non-compliance.

So far as proper labelling is concerned, there were no incidents resulting in a warning. However, Mediaset España received five fines in 2019, imposed for breaches on advertising rules, by the National Commission on Markets and Competition (CNMC). One for exceeding advertising time, two for improper advertising spots and two for surreptitious advertising. The total amount of these fines was 1,019,695 euros, all of which were appealed in court.

As of the date of this Report, the 2019 Annual Report of the Joint Monitoring Commission on the Code of Self-Regulation of Television Content and Children, which collects the complaints received on the website www.tvinfancia.es regarding broadcast content and programmes, is yet to be published. According to provisional internal data relating to Mediaset España, 20 complaints were directed against this operator, and the Self-Regulatory Committee found that the broadcast content in one case was inappropriate. As a result Mediaset España revised the age rating of the programme involved.

As for broadcast advertising, in 2019 there were no complaints received, nor were there any instances of a breach of the code processed through the Autocontrol Committee.

Regarding the measurement of audience satisfaction, it is carried out using the mechanisms described in the Content Management section within this document (BUSINESS MODEL) and the results are reviewed daily by the ANTENA team, adjusting the programming grid accordingly in response to the results. Mediaset España does not publicly disclose this information, considering it to be sensitive business information.

HEALTH AND SAFETY OF PRODUCTS AND SERVICES

The evaluation of possible impacts of the products and services offered (broadcast audio-visual content) on the health and safety of the audience is measured by the company's compliance with all applicable law and application of action guidelines for the dissemination of audio-visual content and advertising, as described in the Content Management and Advertising Management sections within this document (BUSINESS MODEL).

As for these matters, in 2019 there were no incidents resulting in fines or economic sanctions, warnings, or incidents of non-compliance with any voluntary codes regarding the impact that the products or services of the Group may have on the health and safety of the audience.

The products marketed by the company are subject to compliance with applicable legislation. If during 2019 a product or programme were to have been involved in litigation and there were well-founded grounds, the company would have adopted all precautionary measures necessary to stop its continuance until the matter were resolved.

SUPPLIERS ASSESSMENT

Mediaset España does not carry out a formal analysis of its suppliers' labour or human rights practices, social impacts or environmental performance. Nonetheless, in order to guarantee the ethical performance of its supply chain, the company requires a compliance clause in contracts with suppliers which includes these matters.

Independently, the Group imposes upon its suppliers the commitment to respect, among other matters, workplace and union rights of their workers, avoidance of child labour, and to reject any kind of forced labour, as described in the Management of the Supply Chain section of this document (BUSINESS MODEL).

LOCAL COMMUNITY

Mediaset España does not have an information system in place to obtain data on operations involving the local community, their impact assessments and/or development programmes.

However, bearing in mind the nature of the activities carried out by the Group, which are predominantly in Spain, participation of the local community and interaction with the audio-visual business is substantial, so that development of audio-visual productions is in line with the concerns and tastes of the local audience, as well as support for social causes responding to local needs identified by the company.

Given the nature of the company's fundamental activity, that is, the audio-visual business, the main positive impacts on local communities occur through the generation of direct and indirect employment, leisure and information about the audience, and collaboration with social causes and organisations.

On the other hand, negative impacts might be generated as a result of broadcasting audio-visual content. In that case, the company has control mechanisms in place that allow for the management of possible negative impacts, and which are described in detail in the Content Management section of this document (BUSINESS MODEL).

ENVIRONMENT

The Group's main activity is audio-visual content production and broadcasting. Accordingly, the packaging material waste produced is considered non-significant. Nonetheless, the Group takes its responsibilities as a waste producer seriously, managing all the waste that it produces from products it acquires and measuring CO₂ emissions associated with them, both upstream and downstream.

Mediaset España uses office supplies made from recycled materials, such as recycled paper or toner, in its equipment where possible. In this sense, in 2019, 2,571 kg of recycled paper have been used while trying to use refilled toner instead of buying new cartridges.

Mediaset España headquarters are located on urban lots, so both the supply and discharge of water is accomplished through the municipal network. The installations directly managed by the Group are in industrial parks or urban areas, away from protected natural spaces.

By conducting its core business in urban areas, there is no impact on natural spaces beyond the possible impacts produced by filming in natural environments. These are managed by consciously minimising their impact whenever possible and strictly complying with applicable law while following proper protocols to guarantee conservation and non-impact, as described in the Environmental Performance - Managing the impact of shows filmed in a natural environment section, of this document (MEDIASET ESPAÑA IN 2019).

Similarly, given the nature of the Group's activities, there is no significant risk of hazardous substance spills, and there is no record in 2019 that any such situation occurred.

As already mentioned, the company conducts its audio-visual production and development in Spain, while conducting advertising and marketing campaigns on the internet outside of Spain (less than 1% of the workforce). Therefore, primary energy consumption occurs in Spain, where electrical energy is acquired from 100% renewable sources, meaning that indirect greenhouse gas emissions for energy generation is 0. Energy consumption outside the facilities is given in terms of CO₂ emissions.

The refrigerants that Mediaset España uses in its HVAC equipment have ODP equal to zero and therefore do not damage the ozone layer, except for that equipment which uses R22 and is under plans to be replaced. Under current law, equipment that uses said gas must be replaced and in no case may it be refilled with R22 refrigerant, so that ozone damaging emissions are not released into the atmosphere.

If the gross value of indirect emissions of greenhouse gases for energy generation is taken into account in relation to the location of company activities, they reach the values described below, given the emissions of the Spanish energy mix.

LOCATION BASED SCOPE 2

	Tn CO ₂ e
2019	6,999
2018	5,273
2017	6,960

As mentioned in the Environmental Performance section of this document, Mediaset España delivers waste to an authorised manager for disposal in compliance with regulations that regulate hazardous and non-hazardous waste. As far as the company is aware, they are destined as follows:

Type of waste	Final disposal
Special biosanitary waste	Sterilisation / Destruction
Lamps and lighting fixtures	Recycling / Recovery
Discs and tapes	Destruction
Batteries	Recycling
Paper	Recycling
RAEE: screens, printers, scanners, mixed e-scrap	Recycling / Recovery
RSU - Ler Code 200301	Controlled disposal tank
Steel and iron - Ler Code 170405	Recycling / Recovery Final Provision according to Anex II of the Law 22/2011 - R12
Toner	Recycling

REGULATORY COMPLIANCE

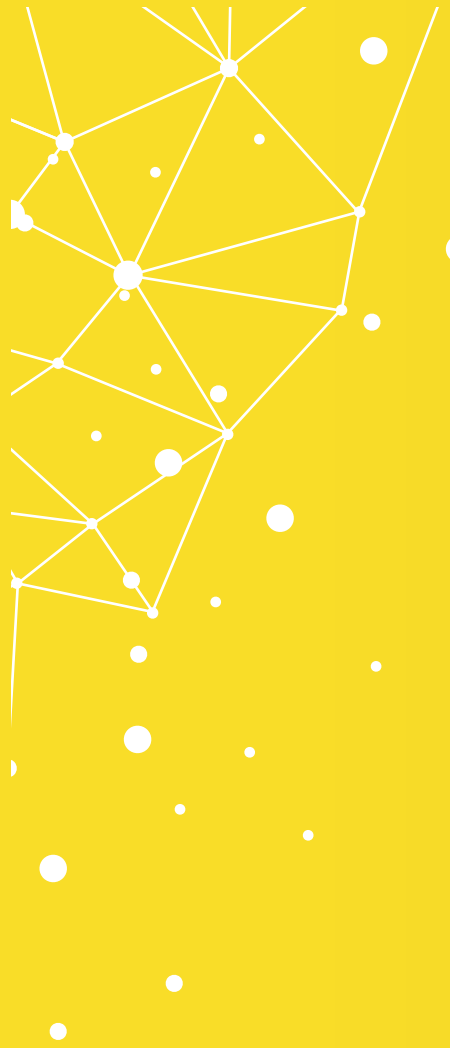
In 2019 Mediaset España did not receive any environmental complaints and was not subject to any significant fine or penalty for non-compliance with environmental regulations.

Nor were there any incidents related to violations of indigenous rights.

Regarding fines or sanctions for breaches of the law or regulations regarding human resources matters, 8 employment claims from the year before were resolved during 2019, 5 of which resulted in a judicial settlement, 2 were resolved in favour of the company and 1 was suspended reserving the right to take legal action.

In other judicial matters, in 2019 Mediaset España was ordered to pay €29,000 for defamation and violation of the right to one's own image caused by the information broadcast in the news.

There were no other fines or significant sanctions during 2019 in addition to those mentioned above and those detailed in the MARKETING AND LABELLING section.



ABOUT THIS
REPORT

ABOUT THIS REPORT

PREPARATION PROCESS FOR THE CORPORATE ANNUAL REPORT

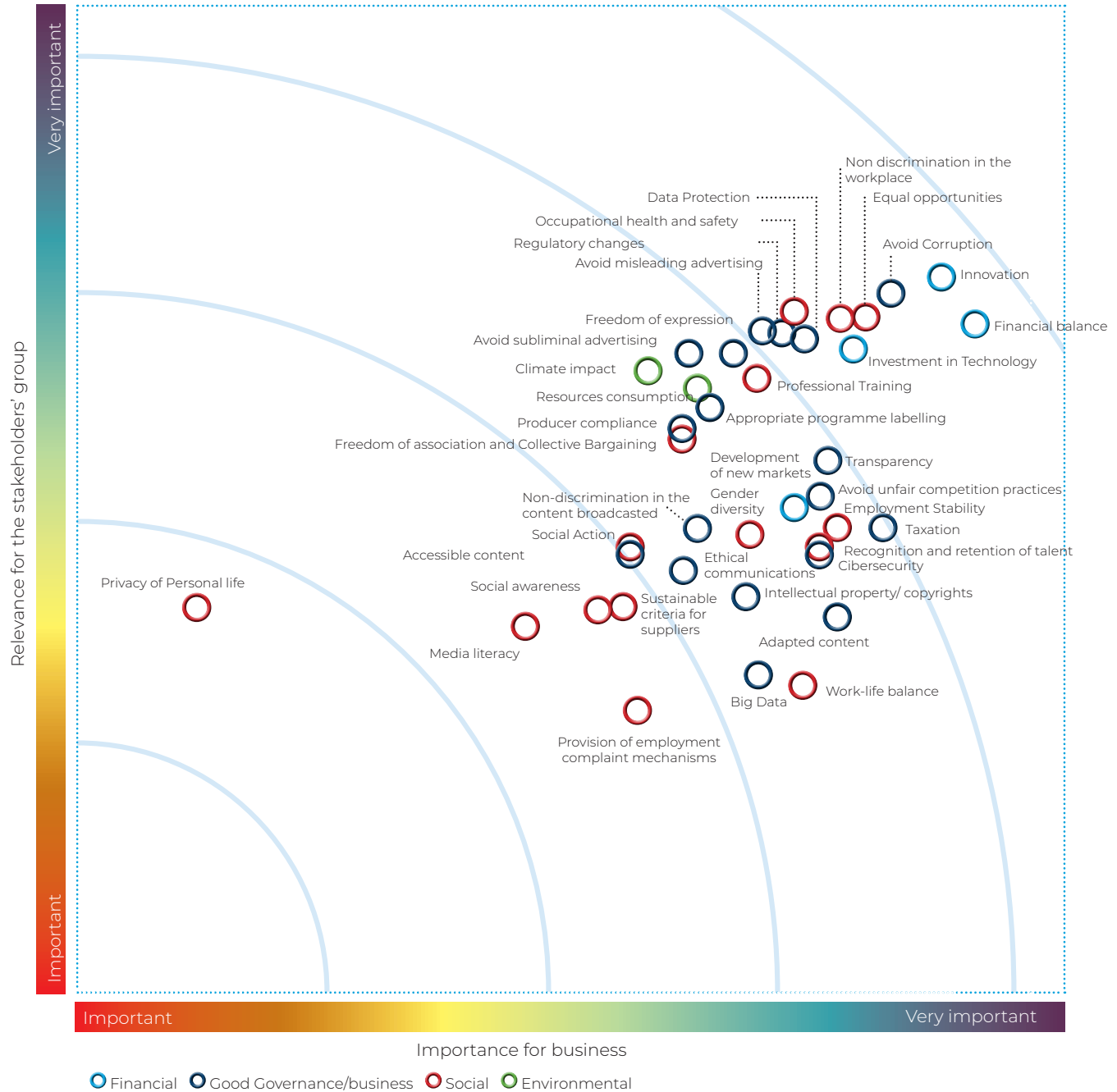
The contents of this report responds to the informational requirements defined in the Law on the Disclosure of Non-Financial Information (Law 11/2018), as well as to the assessment of relevant issues that have arisen during the year, both at the sectoral and global level, to the relevant issues identified in materiality analyses and to the information requirements of the initiatives to which Mediaset España adheres.

The Report was created by the company's Senior Management, and relied upon collaboration and involvement of all areas of the organisation, and is intended to explain in a rigorous and detailed manner the significant impacts arising from matters relevant to the business, its management, and its results.

This report complies with the sustainability reporting principles of the GRI Standards version, in terms of determining the content of the report (stakeholder inclusiveness, sustainability context, materiality, completeness) and the quality of the information (balance, comparability, accuracy, timeliness, clarity and reliability).

MATERIALITY ANALYSIS

In 2018, Senior Management carried out a review of the materiality matrix developed the year before. In 2019, based on a documentary analysis, it has been determined that no relevant issue occurred during the year, due to a change in regulations, local or global trends, or new information requirements on the part of its main stakeholders, was outside the scope of the report.



IMPACT OF RELEVANT ISSUES ON STAKEHOLDERS

Relevant issue		How Grupo Mediaset España responds	GRI standard
Accessible content		Accessible content	M4, M5, M7
Social Action		-	201-1, 201-2, 201-3 and 201-4
Appropriate programme labelling		Business context Content Management Self-regulation Codes and Sector Guides	M2, M3, 416-1, 416-2, 417-1, 417-2, 102-43, 102-44, 419-1
Media literacy		Content Management	M7
Big Data		Data protection Management of Internet Content Advertising management	103-1, 103-2 and 103-3 Management approach (DATA PROTECTION)
Regulatory changes		Business context Risk Management System Content Management Advertising Management Participation in Public Policy Development Data Protection	102-2, 417-3, 418-1, 419-1, 307-1
Cybersecurity		Cybersecurity	-
Producer compliance		Supply Chain Management	103-1, 103-2 and 103-3 Management approach (Supply chain), 102-9, 414-1, 414-2, 407-1, 408-1, 409-1, 414-1, 414-2, 308-1, 308-2
Work life balance		Team Management Social benefits and work-life balance measures	401-1, 401-2, 401-3
Resources consumption		Environmental performance	302-1, 302-2, 302-3, 302-4, 302-5
Adapted content		Content Management	102-16, M2, M3, M6
Sustainable criteria when choosing suppliers		Supply Chain Management	414-1, 414-2, 308-1, 308-2, 204-1
Development of new markets		Business context	102-6
Provision of employment complaint mechanisms		Team Management	103-1, 103-2 and 103-3 Management approach
Gender Diversity		Team Management Equal opportunities	405-1, 405-2

Relevant issue		How Grupo Mediaset España responds	GRI standard
Financial balance		Economic-Financial Result Taxation	102-7, 201-1, 201-2, 201-3, 201-4
Employment Stability		Team Management Employee relations	102-8, 401-1, 401-2, 401-3, 402-1
Ethical communications		Advertising management	102-16, 102-17
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Equal opportunities		Team Management Equal opportunities Fringe benefits and work-life balance measures	405-1, 405-2
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Freedom of expression		Content Management Team Management	M2, M3, 407-1
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Non-discrimination in broadcasted content		Content Management Content accessibility	M2, M3, M6
Privacy of Personal life		Content Management	M2, M3



Employees



Artists and sector professionals



Shareholders and Investors



Advertisers



Audience



Suppliers



Trade unions



Competition



Management



Community

Relevant issue		How Grupo Mediaset España responds	GRI standard
Intellectual property/copyrights		Content Management	412-1, 412-2, 412-3
Personal data protection		Data protection	418-1
Subliminal advertising		Advertising Management	102-2 and 417-3
Misleading advertising		Advertising Management	416-1, 416-2, 417-3, 102-2
Recognition and retention of talent		Team Management Performance evaluation	404-1, 404-2, 404-3
Occupational health and safety		Team Management Occupational health and safety risk prevention	403-1, 403-2, 403-3, 403-4
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Employees



Artists and sector professionals



Shareholders and Investors



Advertisers



Audience



Suppliers



Trade unions



Competition



Management



Community

DIALOGUE

Mediaset España makes this report available to its stakeholders in a digital format that can be accessed through the company's corporate web page.

www.mediaset.es/inversores/en/corporate-responsability.html

Mediaset España values and encourages stakeholder engagement, enabling a specific communication channel for their comments, concerns and information requirements and to obtain feedback on the issues addressed in this and other reports considered relevant from a sustainability perspective. The channel that may be used is:

General Corporate Management
Carretera de Fuencarral a Alcobendas, 4
28049- Madrid
rc@telecinco.es

EXTERNAL AUDIT

Mediaset España submits this Report for independent external assurance. Non-financial information has been reviewed by Deloitte, in accordance with ISAE 3000 (revised) regulations, you can find their assessment at the end of this report.

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CONTENT OF THE NON-FINANCIAL INFORMATION STATEMENT

Content of the non-financial information statement						
	Content of Law 11/2018 INF	Standard used	Pg. of the report			
Business Model	Description of Group business Model	Brief description of the group's business model, which will include its business environment, its organisation and structure, the markets in which it operates, its objectives and strategies, and the main factors and trends that may affect its future evolution.	GRI 102-2 Activities, brands, products and services GRI 102-4 Location of operations GRI 102-6 Markets served GRI 102-15 Key impacts, risks, and opportunities GRI 102-7 Scale of the organisation	IV, 2-5, 12, 19-21, 42		
		Policies	Policies implemented by the group, including the due diligence procedures implemented to identify, assess, prevent and mitigate significant risks and impacts, and to verify and control, as well as the measures that have been adopted.	GRI 103-2 The management approach and its components	145	
		Main Risks	The main risks related to issues linked to the group's activities, including, where relevant and proportionate, their business relationships, products or services that may have negative effects in those areas, and since the group manages the said risks, explaining the procedures used to detect and assess them according to Spanish, European or international benchmark frameworks for each area. Information on the impacts that have been identified must be included, providing a breakdown of them, in particular on the main short, medium and long-term risks.	GRI 102-15 Key impacts, risks, and opportunities GRI 102-11 Precautionary principle or approach	19-21, 30, 145, 151	
		General	Current and foreseeable impacts of the company's operations on the environment, and, where appropriate, on health and safety	GRI 102-15 Key impacts, risks and opportunities	19, 21, 30, 145, 151	
			· Environmental assessment or certification procedures	GRI 102-11 Precautionary principle or approach GRI 102-29 Identifying and managing economic, environmental, and social impacts	145 Note 4.25	
· Resources used for environmental risk prevention	GRI 102-30 Effectiveness of risk management processes GRI 102-29 Identifying and managing economic, environmental, and social impacts		Environmental Issues (Consolidated financial statements)			
· Application of the precautionary principle	GRI 102-11 Precautionary principle or approach		Audit Committee Regulations Pg. 11, 12 - 14			
Information on environmental matters	General	· Provisions and guarantees for environmental risks	GRI 102-11 Precautionary principle or approach GRI 307-1 Non-compliance with environmental laws and regulations (CCAA)	Board of Directors' Regulations Pg. 5 - 8		
		Pollution	Measures to prevent, reduce and/or rectify carbon emissions that seriously harm the environment, taking into consideration any form of air pollution specific to an activity, including noise and light pollution	GRI 103-2 Management approach GRI 302-4 Reduction of energy consumption GRI 302-5 Reduction in energy requirements of products and services GRI 305-5 Reduction of GHG emissions GRI 305-7 NOx, SOx and other significant air emissions	145-147, 159	
			Circular economy and waste prevention and management	Measures of prevention, recycling, reuse and other forms of recovery and elimination of waste. Actions to combat food waste	GRI 103-2 Management approach (Effluents and waste) GRI 301-1 Materials used by weight or volume GRI 301-2 Recycled input materials used	148-150

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	Content of Law 11/2018 INF	Standard used	Pg. of the report	
Information on environmental issues	Water consumption and supply according to local restrictions	GRI 303-1 Water extraction by source	148	
	Sustainable use of resources	Consumption of raw materials and the measures adopted to improve efficiency in their use	GRI 103-2 Management approach (Environment) GRI 301-1 Materials used by weight or volume	148
		Energy: Direct and indirect consumption; Measures taken to improve energy efficiency. The use of renewable energy	GRI 102-2 Management approach (Energy) GRI 302-1 Energy consumption within the organisation (energy coming from renewable and non-renewable sources) GRI 302-2 Energy consumption outside the organisation GRI 302-3 Energy Intensity GRI 302-4 Reduction of energy consumption	145-148, 159
	Climate change	Greenhouse Gas Emissions	GRI 305-1 Direct GHG emissions (Scope 1) GRI 305-2 Indirect GHG emissions from power generation (Scope 2) GRI 305-3 Other indirect GHG emissions (Scope 3)	147, 159
			GRI 305-4 GHG emissions intensity	
		The measures adopted in order to adapt to the consequences of climate change	GRI 102-15 Key impacts, risks, and opportunities GRI 103-2 Management approach and its components GRI 305-5 Reduction of GHG emissions	30, 145-148
		The voluntarily established long and short-term emission reduction targets to reduce greenhouse gas emissions and the measures implemented for this purpose.	GRI 103-2 Management approach (Reduction of GHG emissions)	145-146
	Biodiversity protection	Measures taken to preserve or restore biodiversity	GRI 103-2 Management approach (Biodiversity)	159
		Impacts caused by activities or operations in protected areas	GRI 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected area GRI 103-2 Management approach and its components	159
	Information on social and personnel-related matters	Policies	GRI 103-3 Evaluation of the management approach GRI 102-35 Remuneration policies	9, 47 Board of Director's Regulations 27-29 Articles of Association Article 37.3 and 56
Main Risks		GRI 102-15 Key impacts, risks, and opportunities GRI 102-30 Effectiveness of risk management processes	19-21, 30 Board of Director's Regulations Pg. 5-8	

Cotent of the non-financial information statement

	Content of Law 11/2018 INF	Standard used	Pg. of the report
Information on social and personnel-related matters	Total number and distribution of employees by gender, age, country and professional category	GRI 102-7 Scale of the organisation GRI 102-8 Information on employees and other workers GRI 405-1. b) Percentage of employees per employee category in each of the following diversity categories: gender and age group	103-104, 152-153
	Total number and distribution of work contract by types	GRI 102-8 Information on employees and other workers	103-104, 152-153
	Yearly average of permanent, temporary and part-time contracts by gender, age and professional category	GRI 102-8 Information on employees and other workers	103-104, 152-153
	Number of dismissals by gender, age and professional category	GRI 401-1.b) Total number and rate of employee turnover during the reporting period, by age group, gender and region. (in relation to dismissals)	153
	Average remuneration and its evolution by gender, age and professional category or equivalent	GRI 405-2: Ratio of the basic salary and remuneration of women compared to men for each employee category.	155
	Wage Gap	GRI 405-2: Ratio of the basic salary and remuneration of women compared to men for each employee category.	155
	Wages for the same position or the Company's average wage	GRI 202-1 Ratios of standard entry level wage by gender compared to local minimum wage	155
	The average remuneration of directors and managers, including variable remuneration, expenses, compensation, payments to long-term savings plans and any other item by gender.	GRI 102-35 Remuneration policies GRI 102-36 Process for determining remuneration (for the management approach) GRI 201-3 Defined benefit plan obligations and other retirement plans	9-10, 155 Board of Director's Regulation 27-29 Articles of Association Article 37.3 y 56 Directors' Annual Remuneration Report
	Implementation of policies related to work-life-balance	GRI 103-2 Management approach (work-life-balance)	156
	Disabled employees	GRI 405-1. b) Percentage of employees per employee category in each of the following diversity categories: gender and age group	154
Organisation of work	Organisation of working hours	GRI 102-8. c) Total number of employees by employment type (full-time and part-time), by gender. GRI 103-2 Management approach (Work Organisation)	103-104, 152-153
	Number of hours lost to absenteeism	GRI 403-2 Types and ratios of Work-Related Accidents, work-related illness, days lost and absenteeism, and number of deaths (section a)	154
	Measures aimed at providing work-life balance and promoting its shared use by both parents	GRI 401-3 Parental leave GRI 103-2 Management approach	104, 107
Health and safety	Health and safety conditions in the workplace	GRI 103-2 Management approach (Health and Safety)	52-53
	Accidents at work (frequency and seriousness) distributed by gender	403-9 Work-related Injuries	115, 154
	Work-related illness (frequency and seriousness) by gender	403-10 Work-related ill health	115
Social relations	Organisation of social dialogue, including procedures for notifying and consulting employees and negotiating with them	GRI 102-43 Approach to stakeholder participation (it refers to trade unions and Collective Bargaining) GRI 402-1 Minimum notice periods regarding operational changes GRI 403-1 Workers' representatives on Health and Safety Committees	48, 52
	Percentage of employees covered by collective agreements by country	GRI 102-41 Collective bargaining agreements	105
	Results of collective agreements, particularly in relation to occupational health and safety	GRI 403-1 Workers' representatives on Health and Safety Committees GRI 403-4 Occupational health and safety topics covered in formal agreements with worker's legal representatives	52, 113

Cotent of the non-financial information statement

	Content of Law 11/2018 INF	Standard used	Pg. of the report	
Information on social and personnel-related matters	Training	Implemented training policies	GRI 103-2 Management approach (Training and Education) GRI 404-2 Programmes for upgrading employee skills and transition assistance programmes	51, 109
		Total number of hours of training courses by professional categories	GRI 404-1 Average hours of training per year per employee	110, 154
	Accessibility	Universal accessibility for persons with disabilities	GRI 103-2 Management approach (Diversity, equal opportunities and Non-discrimination)	49-50, 106, 154
		Measures adopted to promote equal treatment and opportunities for men and women	GRI 103-2 Management approach (Diversity and equal opportunities)	49-51, 106
		Equality plans	GRI 103-2 Management approach (Diversity, equal opportunities and Non-discrimination)	49-51, 106
	Equality	Measures adopted to promote employment	GRI 103-2 Management approach (Employment) GRI 404-2 Programmes for upgrading employee skills and transition assistance programmes	51, 109
		Protocol against sexual harassment and harassment on the grounds of gender	GRI 103-2 Management approach (Diversity, equal opportunities and Non-discrimination)	49-51, 106
		Integration and universal accessibility for persons with disabilities	GRI 103-2 Management approach (Diversity, equal opportunities and Non-discrimination)	49-50, 106, 154
		Policy against any type of discrimination and, where appropriate, for managing diversity	GRI 103-2 Management approach (Diversity, equal opportunities and Non-discrimination) GRI 406-1 Incidents of discrimination and corrective actions taken	49-51, 106
	Policies	Policies implemented by the group, including the due diligence procedures implemented to identify, assess, prevent and mitigate significant risks and impacts, and to verify and control the measures that have been adopted.	GRI 103-2 Management approach and its components	48-49, 136-137
GRI 103-3 Evaluation of the management approach				
GRI 410-1 Security personnel trained in human rights policies or procedures				
GRI 412-2 Employee training on human rights policies or procedures				
Information on respect for human rights	Main Risks	The main risks related to these issues linked to the group's activities, including, where relevant and proportionate, their business relationships, products or services that may have negative effects in those areas, and since the group manages the said risks, explaining the procedures used to detect and judge them according to Spanish, European or international benchmark frameworks for each area. Information on the impacts that have been identified must be included, providing a breakdown of them, in particular on the main short, medium and long-term risks.	GRI 102-15 Key impacts, risks and opportunities	48-49, 136-144
		Application of due diligence procedures in relation to human rights	GRI 103-2 Management approach (Evaluation of Human Rights)	23, 156, 158
	Human Rights	Prevention of the risks of human right's violation and, where appropriate, measures to mitigate, manage and rectify any possible abuses committed	GRI 103-2 Management approach (Evaluation of Human Rights)	23, 49, 136-144, 155-156
			GRI 412-1 Operations that have been subject to human rights reviews or impact assessments	
			GRI 410-1 Security personnel trained in human rights policies or procedures	
Human Rights	Formal complaints for cases of human right's violations	GRI 102-17 Mechanisms for offering advice and concerns about ethics	24, 156, 159 For Further information see Note 16 of the Consolidated Financial Statements	
		GRI 103-2 Management approach (Evaluation of Human Rights) GRI 411-1 Rights of Indigenous People GRI 419-1 Non-compliance with laws and regulations in the social and economic area		
	Promotion of and compliance with the provisions of the fundamental conventions of the International Labour Organisation in relation to respect for freedom of association and the right to collective bargaining, the elimination of discrimination in employment and occupation; the elimination of forced or compulsory labour and the effective elimination of child labour.	GRI 103-2 Management approach (Non-discrimination; Freedom of association and collective bargaining; Child labour; Forced or compulsory labour and Human Rights)	49	

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	Content of Law 11/2018 INF	Standard used	Pg. of the report		
Information relating to the fight against corruption and bribery	Policies	Policies implemented by the group, including the due diligence procedures implemented to identify, assess, prevent and mitigate significant risks and impacts, and to verify and control the measures that have been adopted.	GRI 103-2 Management approach and its components GRI 103-3 Evaluation of management approach GRI 205-2 Communication and training about anti-corruption policies and procedures	23-25, 27-30	
		Main Risks	The main risks related to these issues linked to the group's activities, including, where relevant and proportionate, their business relationships, products or services that may have negative effects in those areas, and since the group manages the said risks, explaining the procedures used to detect and judge them according to Spanish, European or international benchmark frameworks for each area. Information on the impacts that have been identified must be included, providing a breakdown of them, in particular on the main short, medium and long-term risks.	GRI 102-15 Key impacts, risks and opportunities GRI 102-30 Effectiveness of risk management processes GRI 205-1 Operations assessed for risks related to corruption	23-25, 27-30
	Corruption and bribery		Measures adopted to prevent corruption and bribery	GRI 103-2 Management approach (it references to GRI 205 Anti-corruption) - If the company files the 205-2, it also covers this legal requirement with this indicator	23-25, 27-30
		Measures to combat money laundering	GRI 103-2 Management approach (Anti-corruption)	23, 157	
	Information about the company	Policies	Policies implemented by the group, including the due diligence procedures implemented to identify, assess, prevent and mitigate significant risks and impacts, and to verify and control the measures that have been adopted.	GRI 103-2 Management approach and its components GRI 103-3 Evaluation of management approach	22-23, 161-164
			Main Risks	The main risks related to these issues linked to the group's activities, including, where relevant and proportionate, their business relationships, products or services that may have negative effects in those areas, and since the group manages the said risks, explaining the procedures used to detect and judge them according to Spanish, European or international benchmark frameworks for each area. Information on the impacts that have been identified must be included, providing a breakdown of them, in particular on the main short, medium and long-term risks.	GRI 102-15 Key impacts, risks and opportunities GRI 102-30 Effectiveness of risk management processes
The company's commitment to sustainable development		The impact of the company's activity on employment and local development		GRI 203-1 Infrastructure investments and services supported GRI 203-2 Significant indirect economic impacts GRI 204-1 Proportion of spending on local suppliers GRI 413-1 Operations with local community engagement, impact assessments and development programmes GRI 413-2 Operations with significant actual and potential negative impacts on local communities	12, 54-55, 131, 158
		The impact of the company's activity on local communities and on the region	GRI 201-1 Direct economic value generated and distributed (Investments in the Community) GRI 203-1 Infrastructure investments and services supported GRI 203-2 Significant indirect economic impacts GRI 413-1 Operations with local community engagement, impact assessments and development programmes GRI 413-2 Operations with significant, both actual and potential, negative impacts on local communities GRI 201-1 Direct economic value generated and distributed (Investments in the Community)	12, 54-55, 131, 158	

Cotent of the non-financial information statement

	Content of Law 11/2018 INF	Standard used	Pg. of the report
The company's commitment to sustainable development	Relations with key figures of local communities and modalities of dialogue with them	GRI 102-43 Approach to stakeholder participation GRI 413-1 Operations with local community engagement, impact assessments and development programmes	17-18
	Association and sponsorship actions	GRI 102-13 Membership of associations GRI 203-1 Infrastructure investments and support services	44, 67-68, 131, 133
	Inclusion of social, gender equality and environment issues in the procurement policies	GRI 201-1 Direct economic value generated and distributed (Investments in the Community) GRI 103-3 Management Approach (Environmental and Social assessment of suppliers)	25, 158
	Consider the social and environmental responsibilities of supplier and subcontractors	GRI 102-9 Supply chain GRI 103-3 Management approach (Environmental and Social assessment of suppliers) GRI 308-1 New suppliers that were screened using environmental criteria GRI 308-2 Negative environmental impacts in the supply chain and actions taken	25, 54-55, 158
	Subcontracting and providers	GRI 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk GRI 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour GRI 414-1 New suppliers that were screened using social criteria GRI 414-2 Negative social impacts in the supply chain and actions taken	
Information about the company	Systems for supervision and auditing and their results	GRI 308-1 New suppliers that were screened using environmental criteria GRI 308-2 Negative environmental impacts in the supply chain and actions taken GRI 414-2 Negative social impacts in the supply chain and actions taken	158
	Measures for the health and safety of consumers	GRI 103-2 Management approach (Customers' Health and Safety) GRI 416-1 Assessment of the health and safety impacts of product and service categories GRI 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services GRI 417-1 Requirements for product and service information and labelling	31, 35, 156, 158
	Consumers	GRI 102-17 Mechanisms for offering advice and concerns about ethics GRI 103-2 Management approach (Customers' Health and Safety)	
	Systems for lodging complaints, complaints received and their resolution	GRI 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data G4-M5 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.	24, 156, 158
Tax information	Profits obtained by country	GRI 201-1 it refers to payments made to public authorities considering the OECD guides http://www.oecd.org/tax/beps/country-by-country-reporting.htm	XIII Consolidated financial statements
	Tax paid on profits	GRI 201-1 it refers to payments made to public authorities considering the OECD http://www.oecd.org/tax/beps/country-by-country-reporting.htm	95 Consolidated financial statements
	Public subsidies received	GRI 201-4 -4 Financial assistance received from government	97 Consolidated financial statements

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Translation of a report originally issued in Spanish. In the event of a discrepancy, the Spanish-language version prevails.

INDEPENDENT ASSURANCE REPORT

To the Shareholders of Mediaset España Comunicación, S.A.:

In accordance with Article 49 of the Spanish Commercial Code, we have performed the verification, with a scope of limited assurance, of the Annual Corporate Report 2019 (ACR), which contains the Consolidated Non-Financial Information Statement (NFIS) for the year ended 31 December 2019 of Mediaset España Comunicación, S.A. and subsidiaries ("Mediaset" or "the Group"), which forms part of Consolidated Director's Report of Mediaset.

The ACR includes information, additional to that required by current Spanish corporate legislation relating to non-financial reporting and by the Global Reporting Initiative Standards for sustainability reporting (GRI Standards) that was not the subject matter of our verification. In this regard, our work was limited solely to verification of the information identified in the tables "GRI Contents Index" and "Content of the Non-Financial Information Statement" of the section "About this Report" of the ACR.

Responsibilities of the Directors and the Management

The preparation and content of the Mediaset ACR are the responsibility of the Board of Directors of Mediaset. The ACR was prepared in accordance with GRI Standards. The NFIS included in the ACR was prepared in accordance with the content specified in current Spanish corporate legislation and with the criteria of the selected GRI Standards, as well as other criteria described as indicated for each matter in the table of "Contents of Non-Financial Information Statement" in the section "About this Report" of the ACR.

These responsibilities also include the design, implementation and maintenance of such internal control as is determined to be necessary to enable the ACR and the NFIS to be free from material misstatement, whether due to fraud or error.

The directors of Mediaset are also responsible for defining, implementing, adapting and maintaining the management systems from which the information necessary for the preparation of the ACR and the NFIS is obtained.

Our Independence and Quality Control

We have complied with the independence 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 fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies International Standard on Quality Control 1 (ISQC 1) and, accordingly, maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our engagement team consisted of professionals who are experts in reviews of non-financial information and, specifically, in information about economic, social and environmental performance.

Our Responsibility

Our responsibility is to express our conclusions in an independent limited assurance report based on the work performed.

We conducted our review in accordance with the requirements established in International Standard on Assurance Engagements 3000 Revised currently in force, Assurance Engagements other than Audits or Reviews of Historical Financial Information (NIEA 3000 Revised), currently in force, issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC), and with the guidelines published by the Spanish Institute of Certified Public Accountants on attestation engagements on regarding non-financial information statements.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement and, consequently, the level of assurance provided is also lower.

Our work consisted in requesting information from management and the various units of Mediaset that participated in the preparation of the ACR, reviewing the processes used to compile and validate the information presented in the ACR and carrying out the following analytical procedures and sample-based review tests:

- Meetings held with Mediaset personnel to ascertain the business model, policies and management approaches applied, and the main risks relating to these matters, and to obtain the information required for the external verification.
- Analysis of the scope, relevance and completeness of the contents included in the ACR based on the materiality analysis performed by Mediaset and described in the section "About this Report", also taking into account the contents required under current Spanish corporate legislation.
- Analysis of the processes used to compile and validate the data presented in the 2019 ACR.
- Review of the information relating to risks and the policies and management approaches applied in relation to the material matters described in the section "About this Report" in the ACR.
- Verification, by means of sample-based review tests, of the non-financial information relating to the contents included in the ACR, and the appropriate compilation thereof based on the data furnished by Mediaset's information sources.
- Obtainment of a representation letter from the directors and management.

Conclusion

Based on the procedures performed and the evidence obtained, no matters have come to our attention that causes us to believe that:

- a) The non-financial data included in the table "GRI Contents Index" in the section "About this report" of Mediaset's ACR for the year ended 31 December 2019 has not been prepared, in all material aspects, in accordance with the GRI Standards.
- b) Mediaset's NFIS for the year ended 31 December 2019 was not prepared, in all material respects, in accordance with the content specified in current Spanish corporate legislation and in keeping with the criteria of the selected GRI standards, as well as other criteria described as indicated for each matter in the table of "Contents of the Non-Financial Information Statement".

Use and distribution

This report has been prepared in response to the requirement established in current Spanish corporate legislation, so it may not be suitable for other purposes and jurisdictions.

DELOITTE, S.L.

M^a Concepción Iglesias Jiménez
February 26th, 2020

This report corresponds to the distinctive stamp no. 01/20/05526 issued by the Spanish Institute of Chartered Accountants.