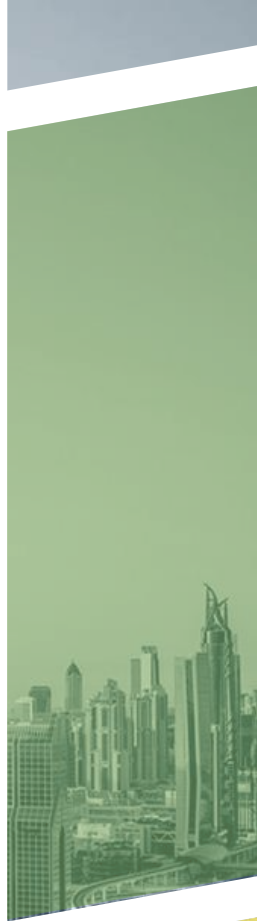




Annual General Meeting of Shareholders 2021

JOSEPH OUGHOURLIAN
Chairperson



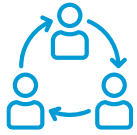
Contents

A COMMITMENT TO SOCIETY AND THE SHAREHOLDER	03
MEETING PROPOSALS AND INFORMATION	05
A NEW ERA AT PRISA	08



01

A COMMITMENT TO SOCIETY AND THE SHAREHOLDER



I'd like to offer **my condolences to all those affected by COVID** and I'd like to **recognize the efforts of all our professionals here at PRISA.**



During the pandemic we have proven **our worth as a public service**

➤ The end of the current crisis opens the door to a new project, which **we will lead, at all times, with the shareholders' best interests at heart.**



02

MEETING PROPOSALS AND INFORMATION



Major changes to the
composition of the
Board of Directors.

New Group Structure,
with the operational
separation of the
Education and Media
businesses.



MEETING PROPOSALS AND INFORMATION



EDUCATION



Manuel Mirat

PRISA Media



Carlos Núñez



EL PAÍS

CADENA
SER



CARACOL
RADIO

ADN 91.7

as

PODIUM

W
RADIO

CincoDías

NEW OPERATIONAL STRUCTURE



FEMALE Leadership



The Company is committed to increasing the representation of **female leadership on the Board and in senior management.**

New POLICIES



We propose a **new remuneration policy as well as the modification of both the Company Bylaws and the Regulations of the Shareholders' Meeting.**

CORPORATE Governance



We have achieved significant levels of compliance with the recommendations of the CNMV's Good Governance Code.



04

A NEW ERA AT PRISA

A NEW ERA AT PRISA

01 | **In corporate governance**

02 | **Support for shareholders.** They have placed their trust in us and they recognize the potential of PRISA's assets.

03 | **Two new business units**

- > EDUCATION
- > MEDIA

04 | **New management.**
Transformative, innovative and with a solid digital vision.

05 | **New balance sheet structure.**
Refinancing and greater liquidity.



**WE HAVE LAID
THE
FOUNDATIONS
FOR THE
NEW PRISA.**

A NEW ERA AT PRISA

01 | We are leaders for content.

02 | A huge distribution capacity.

03 | We work for and on behalf of our communities, with whom we share common interests and values.

04 | A new project for growth, whose priority objective is to generate value for the shareholder.



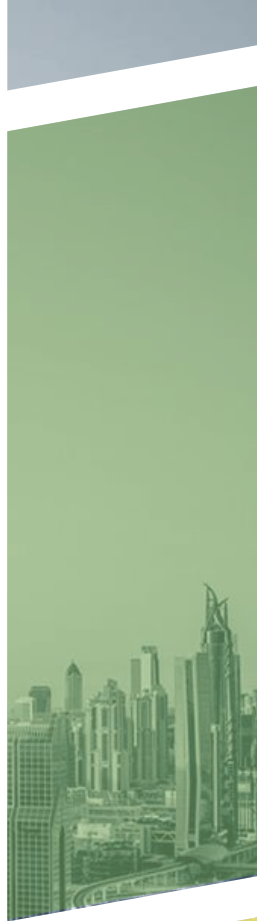
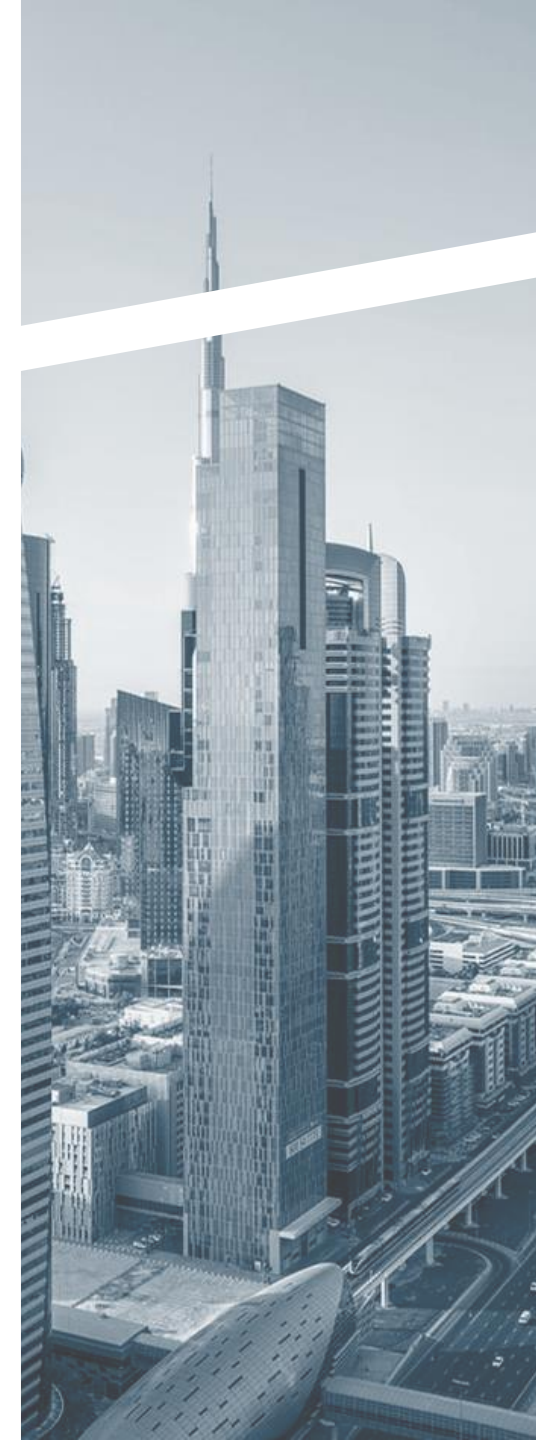
WE ARE POISED
TO TRANSFORM
THE EDUCATION
AND MEDIA
SECTORS,
IN SPAIN AND
LATIN AMERICA.





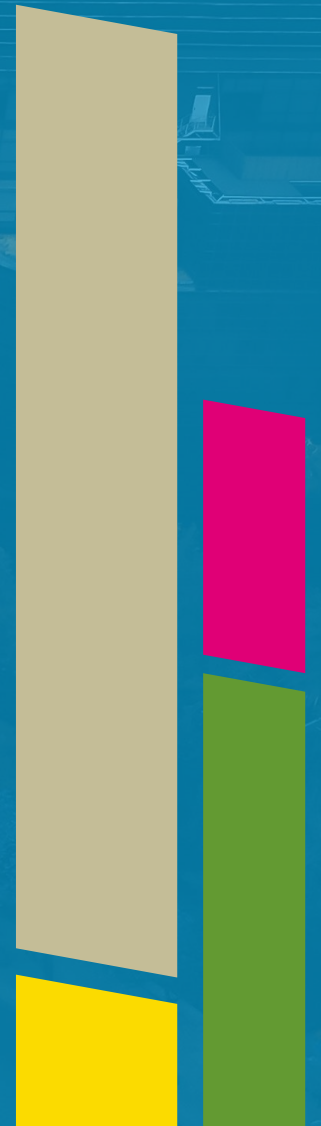
Annual General Meeting of Shareholders 2021

MANUEL MIRAT
CEO



Contents

RESPONDING TO THE COVID-19 CRISIS	03
MAIN FIGURES 2020	05
CHIEF MILESTONES OF PAST THREE YEARS	10
A NEW ERA AT PRISA	14

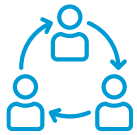




01

RESPONDING TO THE COVID-19 CRISIS

RESPONDING TO THE COVID-19 CRISIS



A commitment to our professionals throughout the pandemic, in both Education and News.



An outstanding Group response in a year of upheaval.



02

MAIN FIGURES

2020

MAIN FIGURES 2020



90
MILLION



Net Profit of 90 million
euros.

66 %



EBITDA was down by 66%
due chiefly to the
pandemic and exchange
rates.

49
MILLION



Cost savings of 49
million, well in excess of
the 40 million
envisaged.

MAIN FIGURES 2020



As of December 31, 2020, net bank debt stood at **679 million**, compared to **1,061** million registered in December 2019.



The company closed the year with a positive cash balance of **222 million**, plus **143 million** in restricted cash.



MAIN FIGURES 2020



The number of digital students was up by **20%**, EL PAÍS reported **85,000 exclusively digital subscribers** and Radio has seen streaming hours and podcast downloads soar.

30 %

Digital revenue now accounts for 30% of the Group total.



OUR COMMITMENT TO DIGITAL



Santillana

The company has maintained **margins** of 21%.

Revenue from subscription models grew 12%.

PRISA Media

PRISA's Media businesses have been **affected by the impact of the pandemic** on advertising markets, both in Spain and Latin America.





03

CHIEF MILESTONES OF THE PAST THREE YEARS

CHIEF MILESTONES OF THE PAST THREE YEARS



Two **capital increases** for an overall value of **763 million.**



> Two debt **restructurings**

> Debt has gone from **1,422 million** in December 2017 to **679 million** in December 2020



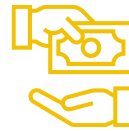
Santillana, key to the consolidation and health of the Group.

> **Sale** of Santillana Spain.

CHIEF MILESTONES OF THE PAST THREE YEARS



Sale of Media Capital and non-strategic assets in Latin America.



We have cleaned up the balance sheet by more than 600 million, adjusting tax credits, goodwill and other assets.



Cost reduction and efficiency plans amounting to **128 million.**

CHIEF MILESTONES OF THE PAST THREE YEARS



Signing of collective agreements with workforce to create a positive workplace culture.



We have promoted the best **corporate governance** practices.



Social commitment during the pandemic.



04

A NEW ERA AT PRISA

A NEW ERA AT PRISA

01

Operational division
into two main areas

- > EDUCATION
- > MEDIA

02

Goal



To more quickly tap the full potential of Santillana and to lay the foundations for the development of PRISA Media.



