



Responsible management of human resources

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- Commitment to human capital. Working and hiring
- Improving the professional and personal performance of our staff
- Workplace environment and internal communication
- Health and safety in the marketplace

04

Responsible management of human resources

We would never reach our business objectives without the efforts and dedication of our professionals who together make up a diverse and multidisciplinary team who share common goals. Working at PRISA means joining a team of professionals in an environment that favors innovation, creativity and teamwork. Through integrated and effective management of people, we foster both the personal and professional development of our employees.

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Our Human Resources policy is a reflection of our conviction that our human capital is our best tool to meet our commitments to society. We believe that:

- There is only one way to inform, educate and understand people and that is through people.
- There is only one way to be world leaders in communication, and that is by developing leaders among our team members.
- There is only one way to be responsible in society, and that is by having independent and socially committed professionals.

The chief goal of each of our companies is to be the best possible employer and to contribute to the responsible management of their teams in the markets where we have operations. We are therefore committed to strict compliance with the laws of each country and to providing the market with a structure that will encourage stable employment and professional development.

The current economic crisis particularly affects the media and advertising industries, obliging the Human Resources Department to combine cost containment with workforce adjustments. These processes are carried out with the utmost sensitivity and transparency, involving the consensus of all stakeholders.

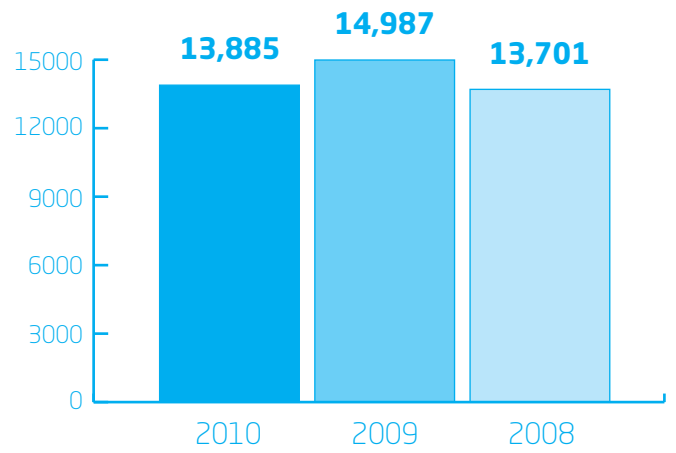
Given the geographic diversification and our multidisciplinary business nature, PRISA has created a Global Transformation Plan that encompasses all initiatives aimed at improving the Group's efficiency and productivity in order to meet the challenges of the current economic climate. Thanks to this program, adapting to the new labor situation has been gradual, and we have not had to resort to major layoffs. Dialogue with workers and other social actors involved in this process has been fundamental.

To increase the competitiveness of the Group, the HR management model will undergo a complete overhaul. A new global services center will be established that will unify all policies, methodologies and tools in order to facilitate the work of labor management across all PRISA companies. This reform, based on technology and communication, will be accompanied by profound internal changes that will provide new job and training opportunities for all employees.

A great team of professionals

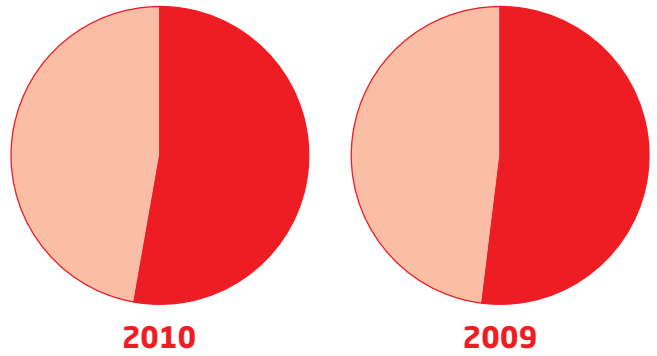
PRISA had 13,885 employees at the end of 2010. Staff numbers are down by 7.4% as compared to 2009 (14,987) due chiefly to the economic downturn - which has affected advertising revenues - as well as changes in technology, consumer habits and regulations. This situation has obliged the Group to make cutbacks across all the businesses in the sector, including at the Corporate Center. However, thanks to our geographic diversification and the diversification of our revenue sources, coupled with our broad portfolio of businesses, the impact of the crisis has been absorbed and has allowed us to adapt to the circumstances progressively and to avoid drastic staff cutbacks.

PRISA Employees



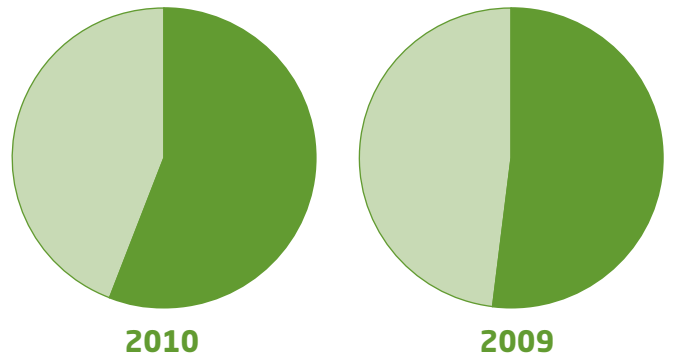
PRISA Employees by sex

	2010	2009
Men	7,335 (53%)	7,799 (52%)
Women	6,550 (47%)	7,188 (48%)



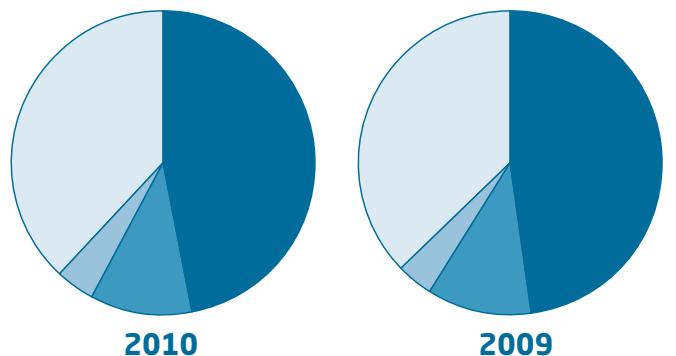
PRISA Employees by geography

	2010	2009
Spain	7,750 (56%)	8,044 (52%)
International	6,135 (44%)	6,943 (48%)



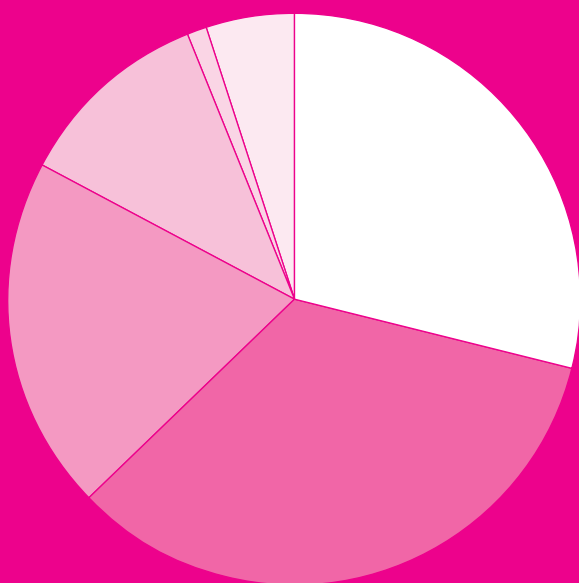
PRISA Employees by employment category

	2010	2009
Qualified technical personnel	47%	48%
Middle management	11%	11%
Management personnel	4%	4%
Other personnel	38%	37%

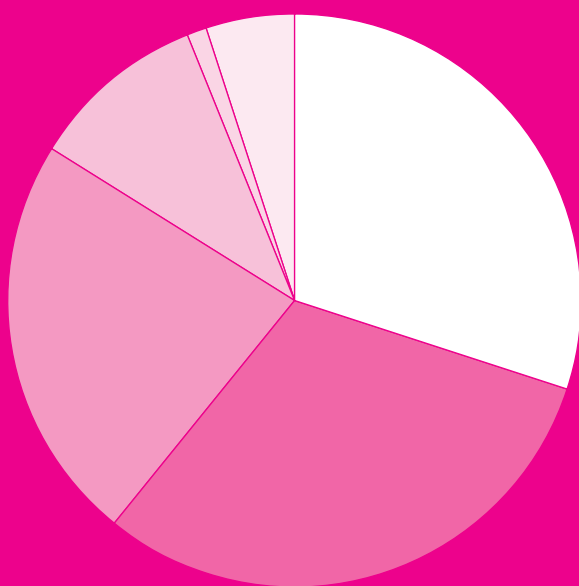


**PRISA Employees
by business area**

	2010	2009
Education - Publishing	30%	29%
Audiovisual	31%	34%
Radio	23%	20%
Press	10%	11%
Digital	1%	1%
Other	5%	5%



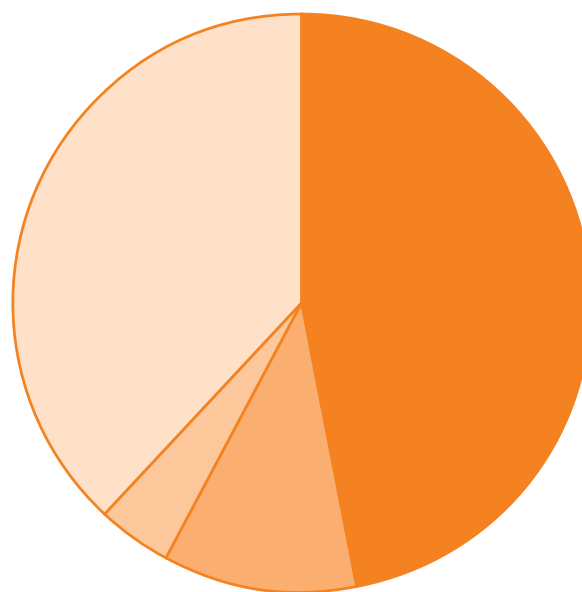
2010



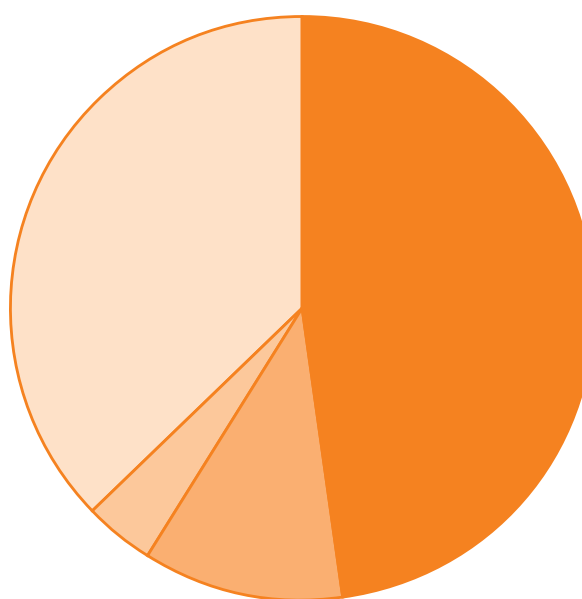
2009

**PRISA personnel
by business area:**

	2010	2009
Content	32%	33%
Sales and Marketing	35%	31%
Production and Logistics	18%	20%
Administration and Management	15%	16%



2010



2009

Commitment to human capital. Employment and hiring

PRISA's commitment to human capital is always based on rigorous professional criteria and is geared towards finding the best person for the job. This year, the economic crisis has obliged the Group to adjust its workforce. However, the Group strives permanently to ensure that there is the minimum impact on the workforce.

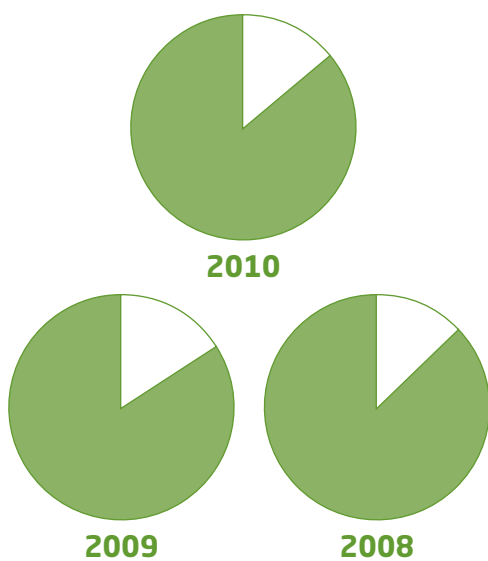
All the Group's companies believe in strict respect for the basic labor rights as recognized by the International Labor Organization, especially in issues related to equality and non-discrimination on the basis of sex, ideology or beliefs. Similarly, each company strictly adheres to the labor laws of the country in which it operates.

Apart from company directors, all our staff are subject to labor agreements in each of their companies. These agreements substantially improve working conditions and thus provide our professionals with a stimulating and competitive working environment. Staff enjoy total freedom to participate in trade unions and the Group fosters social dialogue.

PRISA's commitment to human capital has the following main goals:

- To promote and foster the defense and effective practice of the principle of equality between the sexes, ensuring the same rights to access to work and professional development at all levels.
- To increase women's chances of gaining posts of greater responsibility within the company, thus reducing inequalities.
- To prevent discrimination on grounds of sex by means of a special protocol for taking action where necessary.
- To establish measures that favor the balance between the personal lives and professional responsibilities of our employees.

PRISA Employees by contract type



	2010	2009	2008
Temporary contracts	14%	16%	13%
Permanent fixed contracts	86%	84%	87%

Equality

PRISA's staff structure shows an almost equal breakdown by sex. 28% of senior management posts are held by women, up from 24% in 2009, with this figure rising to 41% in the Digital unit, 36% in Press and 30% in Audiovisual. PRISA has a policy aimed at the promotion of women to these posts.

Social benefits

Each of the Group's businesses has its own policy on social benefits but all endeavor to remain competitive in the markets in which they operate. These benefits complement, and improve on existing social benefit schemes. In some cases, PRISA's Human Resources have adopted flexible salary structures, adapted to the needs of employees.

Flexibility

PRISA's companies have come to understand the real benefits of offering balanced work days that provide an optimum balance between the needs of staff and the goals of the companies. Many of our companies offer employees flexible work days, home working, and the possibility of working intensive schedules in summer.

Improving the professional and personal performance of our staff

At PRISA, our professionals are our greatest asset. That's why we are wholeheartedly committed to a policy of continuous training aimed at maintaining the highest standards of professionalism, quality and competitiveness.

Our companies are committed to offering many hours of training - 50,000 in 2010 - for our workers.

The multi-business nature of PRISA, coupled with our global presence, allows us to offer career opportunities across all our different business divisions and throughout the 22 countries where we operate.

In 2010 the Group increased on-the-job training, investing 1.2 million euros - 1% more than last year. This budget is set to double in 2011.

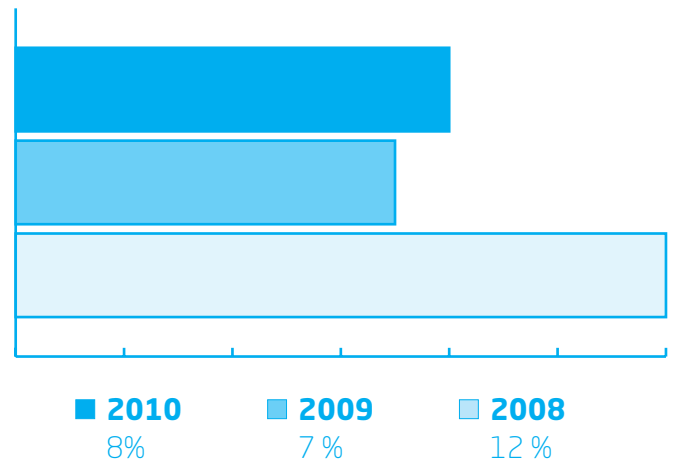
Despite cost containment policies, PRISA has increased on-the-job training, optimizing on costs by taking advantage of the many free and high-quality training schemes available on the market, such as e-learning and blended learning. The areas in which we have invested most are new technologies, languages and on specialized subjects.

PRISA's companies have also made great efforts to satisfy the professional needs of employees by adopting alternative measures such as leaves of absence, reductions in working day and study leaves. In many cases, the business unit continues to cover the employee's social security payments so they do not lose out.

In order to satisfy the needs of both the company and our employees, we provide the appropriate channels to ensure that company development will work to the benefit of our teams, the company and the wider society that reads us, listens to us, and watches us.

- We run excellent programs that identify talent from within the Group, a necessary measure to maintain the quality and unique nature of our products demanded by our clients and users.

Total average investment in training per employee



- We design development and career guidance programs for our professionals, based on performance evaluation processes, that are being extended throughout the companies in the Group.
- We are in favor of functional, geographical and business-sector mobility within the Group, thus fostering PRISA's global vision and outlook.

Workplace environment and internal communication

PRISA maintains open and fluid channels of communication with employees, based on transparency, via intranets, newsletters and regular communications. Additionally, and subject to established legal procedures, regular meetings are held with various workers' representatives to measure the degree of satisfaction of our employees. This evaluation of the work environment allows us to improve internal communication and to develop new communication channels aimed at improving the welfare of our employees.

The main channel for internal communication of the corporate center is the *SomosPRISA* intranet. In 2010 this channel's design was updated, and the number of published reports and topics offered was increased. It is an invaluable practical tool for communication, documentation and cooperation that facilitates the day-to-day tasks of our employees, takes advantage of synergies between departments and encourages proactivity and the participation of our employees.

Internal communication in our companies

Santillana / PRISA Ediciones

Santillana communicates directly with employees by means of intranet and internal communiques that explain changes or developments in the company's business approach. There are guidelines for all countries for the conduct and content of meetings for executives and middle managers in order to keep them updated on developments in business and ensure that they are the first to inform their teams. In Spain, there is also a systematic calendar of meetings with the workers' committees.

PRISA Noticias

El País' Professional Committee meets regularly with the managing editor to deal with all issues of concern to the editorial desk and thus resolve conflicts that may arise.

The most important internal communication tools are the intranet, management communiques, regular meetings

with the workers' committees and notice boards. There is also an open door policy whereby workers can talk to the HR Department on any labor-related issue that may concern them.

PRISA Radio

The main internal communication channel used by employees is the intranet SOMOS. This interactive channel promotes social responsibility and raises awareness of issues that concern not only our employees but also society as a whole.

In addition, there is fluid dialogue with employees based on direct communication with Human Resources. Verbal communication channels, through meetings and conversations, have always worked well in radio, allowing not only an immediate response, but also fostering an understanding firsthand of the interests and aspirations of employees.

PRISA TV

At PRISA TV, the main channel of communication is the intranet, accessible daily to all company employees. PRISA TV also provides a suggestion box where, as in internal meetings, employees may communicate their needs and requests to the company.

Media Capital

Media Capital employs the intranet and e-mail as permanent internal communication channels with employees. It also publishes a corporate magazine with staff collaboration, a weekly newsletter that informs all employees of current group news and, when necessary, the company sends out internal communiques on relevant issues.

PRISA Digital

PRISA Digital has a collaborative portal that enables two-way communication with all employees. This space goes beyond the intranet as it is the employees themselves who provide content for the portal. Additionally, the Human Resources department has a mailbox to collect all questions / suggestions from employees.

Health and safety in the workplace

In 2010, PRISA has continued to foster a workplace risk prevention culture across all our companies. The Group is wholeheartedly committed to upholding health and safety legislation and to integrate risk prevention into the general management systems operated by the companies.

The Group's Joint Workplace Risk Prevention Service is responsible for ensuring compliance with health and safety regulations. This year it focused on improving its presence on the corporate intranet *SomosPRISA*, the Group's chief channel for communication with employees. The Risk Prevention Service was especially involved in providing the necessary information and training to tackle risks posed by our employees' professional activity. A number of campaigns were carried out via intranet in the areas of health in general and employee physical well being.