





A large indoor event, possibly a conference or festival, with a blue ceiling and falling confetti. The confetti is in shades of purple, pink, and green. The ceiling has a grid pattern with some decorative elements. The overall atmosphere is festive and celebratory.

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# Dialogue and communication with stakeholders

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We are always striving to maintain and improve our commitment to society through the responsible and ethical exercise of all our operations. We foster and promote voluntary initiatives that respond to the social concerns and needs of all those regions where we operate in the fields of education, news and information and entertainment.





## About our readers, listeners, viewers and users

As a media group, PRISA takes very seriously its commitments and social responsibilities to its employees, investors, customers, suppliers, the social milieu, environment and society at large. Each company within the Group possesses its own mechanisms for communicating with its stakeholders, both internal and external and direct and indirect, whereby we can remain informed of their concerns and opinions and thus respond appropriately.

All of our employees have access to an internal channel for communication and collaboration (intranet **toyoutome**) providing all the necessary information that might be required. Users may participate and interact with their colleagues or with employees from other companies across the Group. At the PRISA corporate center we provide all necessary tools and resources to those managing the different intranet systems to enable them to work in a coordinated fashion and to share relevant experiences. There exists, therefore, from the departments of Communication in collaboration with Human Resources, IT, Security, Purchases and Prevention,

an internal participative network that we all keep alive every day. There is also a **channel for concerns and complaints**, administered by the Audit Committee, and open to all employees whatever their concern might be.

The corporate website ([www.prisa.com](http://www.prisa.com)), available in Spanish, English and Portuguese, provides all relevant information about the Group and its companies. Here, investors and stakeholders are informed of all company news and events. Analysts and members of the press will each also find a specific area in order to keep them up-to-date on developments.

Following the example of a number of European countries, PRISA has, along with other Spanish companies, recently created the association Emisores Españoles, an issuers association aimed at seeking out solutions common to all issuing companies, both nationally and internationally, and which seeks to develop principles of good corporate governance among public companies and which will foster the adoption of measure to

streamline communication between companies and stakeholders.

At the Corporate Center we deal with four different categories of the public.

- **Shareholders:** through the Shareholder Relations Department, responsible for resolving all questions and concerns.
- **Investors:** through the Investor Relations Department.
- **Media, institutions and members of the public:** through the Corporate Communication department and its press office. They provide all relevant and up-to-date information and news on the Group and its companies, as well as answering questions and dealing with requests for information.
- **Employees:** In 2011 the new intranet service toyoutome was launched. This is a common space, open to all, where people can share knowledge and news of what's happening in their companies, and where we can respond to doubts, questions and requests for information that we receive from a variety of sources.

## Our companies' initiatives

### SANTILLANA

Santillana's commitment to the digital world has led to a technological transformation of the company that places the customer at the center of all of our activities (reader, teacher, student, family, etc.) by adopting a multi-platform strategy.

Santillana Educación has taken a decisive step in the development of pioneering new products. Examples include Libroweb and Libromedia, reading, dictionaries, and other complementary activities for tablets, etc. Gradually, teachers will be able to incorporate learning through digital material into the classroom, transforming their classes into an ever more collaborative environment. This changes teaching approaches and tools and also generates a new relationship between teacher, students, families and publishers.

As an example:

- Through a simple application, the "thermometer", implemented in the various websites and social networks of Santillana, teachers can continually express their satisfaction and evaluate the service.



- Calendar of activities: we encourage teachers to share initiatives implemented in their schools through Santillana's social networks and / or *e-vocacion*.
- *E-vocacion* is the social network for users of Santillana. It allows teachers to access online seminars previously only available by attending in person. There are also personalized coaching sessions online for the teacher to express their concerns and to provide professional assistance and private consultations.

Internet is changing the way we reach the entire school community (not just teachers). New profiles were therefore created on the web to provide answers and content to other stakeholders (parents, students, journalists, retailers, bloggers, etc).

In the campaigns "Vacaciones Santillana" and "Campaña 1 2 3", we have developed multi-channel strategies (communication, content distribution and search for potential customers) conducting integrated campaigns online (SEO, advertising in places of interest, emailing to other PRISA lists with profiles of interest, etc.).

The launch of the online store that allows the purchase of licensed products (libroweb) and the availability of some products in Apple Store are significant steps in the digital transformation of the publishing business. Santillana is committed to strategies to improve the distribution of products, to building relations and developing greater interaction with different audiences, and acquiring increased knowledge of customers and their experiences in relation to Santillana. This is key to optimizing their loyalty.

In addition, through the social network LinkedIn, we propose talks and discussions on new technologies that can be applied to education and other new digital experiences.

## PRISA Noticias

The different media belonging to PRISA Noticias are in close contact with their readers via internet. Using ES-KUP or other tools, readers may post comments on the news or on any topic that concerns them. *El País* possesses a number of communication tools such as the



readers' editor and a letters page. There are also spaces on opinion pages where readers may comment on the issues that affect them. The Letters to the Editor page is a direct way for keeping channels of communication open between readers and the paper, and fosters the development of reader identity and loyalty with the newspaper. Readers and subscribers may also contact the paper directly by phone (902 119 111).

The main social networks are integrated into each news item enabling users to share them with friends or followers. Meanwhile, our main Twitter account (it has 24 more associated sections) has the most followers of any Spanish daily newspaper. It is not automatized, that is to say the news are not released via Twitter-feed. Nor do we do so at Facebook. This allows us to interact in real time with readers. Most of our journalists have their own personal Twitter account and most of them use it regularly.

Our *live blogging* platform, Eskup, also a social network, also allows readers to post comments and keep them on file. This allows them to participate in open chat channels on certain issues.

In our live coverage we use and filter content from the networks. In addition, we created social stories via *Storyify* from material on the networks during the last general election.





Radio

Música

Otros Medios

Desarrollo de marca

**NOTICIAS**

16/03/2012

El equipo Pons 40 HP Tuenti presenta sus credenciales en 40 Café

Teachers and students participating in the *El País de los Estudiantes* project receive regular communication from *El País* over the course of the school year, informing them of the content of the program and coaching them through the whole process. They also regularly receive material, incentives, gifts, competitions, digital interviews and emails.

*El País* also conducts guided tours, chiefly from schools, to the newspaper. In 2010 we welcomed more than 8,000 people to the newspaper.

## PRISA Radio

Social networking has had an enormously dynamic impact on the relationship between radio and listeners, the latter being the main customer / consumer of the company's activities. Listeners are participatory and increasingly interactive, requiring us to go on the offensive in digital media in terms of generating and distributing content. Radio has succeeded in creating a seamless integration with digital media. Audience participation is key, and new channels of communication have been opened up to make it more fluid and to enable everyone to join the global conversation.

In 2011 PRISA Radio has swapped the traditional press release for the Media Room 2.0. In addition to media professionals, bloggers and users are also important for the communication strategy of PRISA Radio. We aim to broaden the scope of our operations through an environment that integrates social

media tools that will allow us to distribute our information, and we will promote journalistic practice that is more open, participatory and at the same time, more individualized.

2011 also saw the implementation of the PRISA Radio communication platform, which is the main tool of Internal Communications for the business unit. This platform allows us to find out more about departmental projects, professional achievements, the daily work of the teams, success in achieving business targets, developments in the radio industry that affect our daily work, the human face of the organization, improve collective knowledge and also work through all types of doubts and issues.

## PRISA TV

PRISA TV deploys a wide range of channels for communication with customers and consumers. During this year we strengthened communication with the launch of a new interactive and multi-device digital magazine, ([www.plus.es](http://www.plus.es) / magazine). Users can find information on Canal+ channels and content, plus promotional videos, recommendations, interviews with actors, contests and open spaces for participation.

Our commitment to technology and new forms of communication is reflected in the social networks, where PRISA TV and our professionals have increased our visibility. There are corporate profiles and profiles of journalists, who are very active and maintain a constant

conversation with the audience. In this way, we have managed to personalize the Canal+ subscriber experience and add value to the brand. In addition, through our websites, [www.prisatv.com](http://www.prisatv.com) and [www.canalplus.es](http://www.canalplus.es), on-screen interactive services and communication, we keep customers up to date on the company, content and new ideas. The Customer Service Centre, email and postal mail, are still maintained to complete the relationship with our customers.

With regards to internal communication, the new intranet is set to be an enormously useful tool to meet the demands of our professionals and to communicate the benefits of belonging to a global enterprise. Meanwhile, our relationship with the media and other institutions is channeled through the Dirección de Comunicación, in close liaison with the various divisions of the company and with other areas of the different Business Units.

## Internet participation

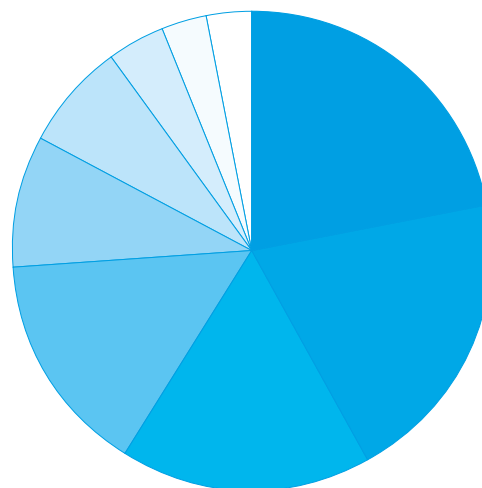
In 2010, PRISA embarked upon its transformation into a consumer-oriented technology company. Increasing our knowledge of our customers and interacting with them forms the basis of the company's new business model, which sets the standard for innovation, competitiveness and growth across the industry.

PRISA's commitment to the digital world has led to the transformation of its traditional business model through a firm commitment to innovation and technology, thereby producing a progressive unification of the company's different internal structures and processes. PRISA Digital and the corporate teams of business units function as a strategic reference point for common projects that are scalable to all countries, while local digital teams are closely aligned with their respective offline teams, in both the tactical and the strategic approach to products in each country.

PRISA is a pioneer, among the major media groups in Spain, in using social network tools and in the creation of content for all kinds of media formats (print, web, mobiles, tablets etc). This strategy reinforces dialogue with users (readers, listeners, viewers, customers etc.) and fosters audience engagement and participation.

## Social media traffic (%)

40 Principales	22 %
<i>El País</i>	20 %
As	17 %
Canal+	15 %
Cadena Ser	9 %
Santillana	7 %
Máxima FM	4 %
Cadena Dial	3 %
Others	3 %



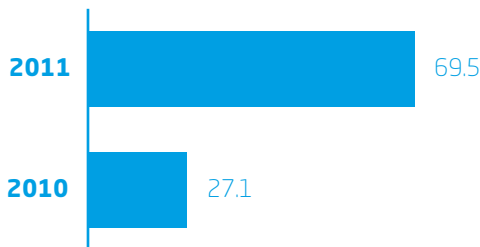
Over the past year we have continued to explore new channels of communication and dialogue, aimed at providing our followers with a richer experience and establishing a real link with them. Knowing our audience allows us to provide increasingly relevant products and explore new business models. In 2011, traffic coming from social networks was up 2.5 % and they now play a significant role in capturing audiences.

Registration is essential for PRISA strategy in the digital environment. In 2011 the registered user base grew to 4 million users, with this figure rising to 6.5 million when we take into account business units and strategic partners. Interaction with social media, coupled with our international expansion, will increase the PRISA database by 53 % in 2012.





**Social media audiences (million visits)**



+ 156 % of growth. Source: Comscore

Social networks and blogs open a new space for participation and interaction with our users and customers. PRISA has more than 10 million followers on the chief social networks - Facebook, Twitter and Tuenti. *El País* has surpassed one million followers on Twitter, the highest figure for any online newspaper in Spain, while 40 Principales, the brand with most followers globally (1.7 M), was chosen by Google, along with Caracol Radio Colombia, for the exclusive launch of Google+ Pages.

25 % of registered users have registered using their Facebook or Messenger profiles.

In 2011 PRISA adopted a code of conduct of global scope for the Web 2.0 environment and common

to all employees of the business units and Group companies, which provides basic guidelines for the proper use of web tools and a protocol for crisis situations. These principles will help to communicate the values of the company, both personally and professionally, throughout the Web 2.0 environment.

PRISA has a specific strategy to ensure the privacy of its readers and users. Each of our services and products has been designed in accordance with current legislation and best practices for maximum protection. Measures taken include transparent privacy policies, data treatment in accordance with current legislation, the use of personal data of users for purposes strictly related to the services to which they subscribe, and data control tools used by PRISA at all times. The Chief Privacy Officer is responsible for overseeing this area in the business units.

The privacy of the data obtained from our customers is a top priority for the Group. The user has full control over them. They are not shared with third parties, unless express consent is given, and at all times users can modify their data and unsubscribe.

## Initiatives of our companies:

### PRISA Noticias

Digital transformation is at the heart of *El País's* goals. In 2011 we initiated the process of system migration to a new digital platform, which will go live in 2012. This allows greater social integration, facilitates tag navigation, and improves the publication of videos and photos. Thanks to the new configuration of news, readers can post and archive comments, enter contests, contribute to the production of news, either through our own social network and blogging platform, Eskup live, or through integrated social media (Twitter, Facebook).

We also continued training newspaper journalists in the use of social networks so as to find, discuss, and distribute their work, thus promoting their professional and personal brand, while that of the paper itself. *El País* journalists opened 203 profiles on Twitter.

### PRISA Radio

In 2011, PRISA Radio, began the development of digital structures via a common technology platform shared

across the PRISA, aimed at promoting our products in the short to medium term.

More and more efforts are being made to enable communication channels with listeners. SMS, chats, forums, surveys, etc. have been joined by an intensive real-time usage of social networks such as Facebook, Myspace or Twitter to strengthen even further the two-way communication between radio and its listeners. PRISA Radio and its brands have official pages and profiles on the most important platforms with crossposting from blogs. In addition, users can chat among themselves and with the program presenters via embedded applications in radio players. Meanwhile, in a coordinated fashion, journalists and broadcasters maintain their own personal profiles. Totalling up all the profiles of all brands and countries, PRISA Radio has more than 2.5 million followers.

Through these multiple levels, and based on global policies for use and presence in social media, PRISA Radio ensures consistent use of social tools with the twin objectives of maintaining a strong communication channel with listeners and generating traffic from







social networks to our sites. In 2011, traffic from social networks to CadenaSER.com increased dramatically, reaching within a matter of days more than 15 % of the total.

## PRISA TV

Through social networking sites, PRISA TV seeks to get closer to its users, both to let them share content, participate in contests, product launches and so on, as well as to consolidate our brand image among users and attract new followers. There are increasingly greater opportunities for interactivity, from the most traditional (offline, marketing, radio, magazines, etc.) to digital. The goal for Canal+ in 2012 is to become a social brand that adds value to content through social media, in order to enhance the sense of an "experience" and raise the brand value.

In the last year the TV service has been focused on building its relationship with customers through social networks, providing them with a better service and enabling us to keep our finger on the pulse of the real world.

## SANTILLANA

In 2011, PRISA Ediciones was committed to fostering dialogue with our readers and customers in order to better respond to their needs, to provide them with a richer experience, one that goes beyond the product, and thereby establish a permanent link with them. Each

of the publishing imprints has its own official website where they can manage communication and marketing related to their products. They also conduct email marketing campaigns, contests and draws. Most imprints also have profiles on social networks through which they promote dialogue and reader participation.

The internet is also changing consumer habits. Consumers are increasingly going online to search for product information to purchase goods. For this reason, there has been a major effort to position our catalog on search engines through strategies of SEO / SEM, and in online channels, reaching agreements with the big players in the electronic distribution business, such as Amazon, for the online sale of print books and digital content, as well as on-demand printing of backlist print content.

Customers and consumers have at their disposal various means of communication with the publisher, such as the global sites of the different imprints, which incorporate options for evaluating and reviewing the content and the opportunity to subscribe to newsletters; websites and blogs by authors such as Arturo Pérez-Reverte and Agustín Fernández Mallo, where readers can interact with the authors; the websites for major launches by publishers like the Twilight saga, which has over 100,000 registered users; or profiles on social networks like Facebook, Twitter or Myspace, where thousands of users chat about our books and authors and ask questions and make suggestions.

**PRISA' followers on the social networks**

Media	Facebook	Twitter	Tuenti
As	251,795	1,350,336	31,263
El País	196,284	1,777,460	2,292
Cinco Días	9,193	41,246	
Rolling Stone	16,293	41,186	812
Cinemanía	15,463	29,945	265
Digital+	137,621	1,285,973	
Los 40 Principales	1,704,496	844,886	60,955
Cadena Ser	304,048	568,409	781
Inmobiliaria	353	207	111
Cursos	145	16	1
Empleo	5,659	670	534
Motor	313	52	55
ParaSaber	228		213
El Viajero	10,944	11,978	156
Infometeo	2,419	798	104
Kalipedia	913		
Santillana	224,346	391,947	2,853
Los 40 - Mexico	205,245	91,070	
Los 40 - Colombia	9,338	194,395	
Los 40 - Argentina	298,027	93,138	
Los 40 - Ecuador	33,478	5,526	
Caracol Radio	11,154	338,035	
Bésame		96	
Continental (Argentina)	7,427	16,169	
ADN Chile	291,867	116,470	
W Radio		371,344	
PRISA (corporate)	2,980	8,404	
<b>Total</b>	<b>3,740,029</b>	<b>7,579,756</b>	<b>100,395</b>
	Likes	Followers	Fans

Date: February 2012



During this last year, we have made a considerable effort to integrate communication with social media in the communication and marketing strategies of all of the imprints, and we have held training workshops for teams in all the countries where Santillana operates. Globally, we established the PRISA Ediciones Committee on Social Media, composed of those in charge of Web 2.0, in Argentina, Brazil, Chile, Colombia, Spain, Mexico, Peru, USA and Venezuela. Every month, they review the major campaigns launched in various areas, establishing channels of exchange and synergies between the teams. This platform enables the exchange of successful experiences in other countries that may be exported to other markets.

New technologies are gaining momentum year by year in the education sector, although the economic crisis and been a major constraint in the Spanish market. Gradually, teachers will be able to incorporate learning through digital material into the classroom, transforming their classes into an ever more more collaborative environment. This changes teaching approaches and tools and also generates a new relationship between teacher, students, families and publishers.

Santillana Educación has taken a decisive step in the development of pioneering, new products. Examples include Libroweb and Libromedia, reading, dictionaries, and other complementary activities for tablets, etc. The Marketing and Communications team has opted for a simple strategy that allows users, especially teachers, to be introduced by Santillana to digital developments. The aim is to provide an engaging experience, that involves customers through dialogue and new ways communication.

Social networks (especially Facebook, Twitter, LinkedIn and YouTube) help to enhance communication beyond traditional media. In the past year Santillana Educación has worked on integrating traditional communication strategies with new multichannel, multicontent/multimedia communication strategies (video demonstrations, promotions, testimonials, codes, etc.).



# The role of the Readers' Editor

The Readers' Editor is responsible for dealing with reader complaints, concerns and suggestions regarding the content of the newspaper or the professional practices of members of the newsroom. The Readers' Editor monitors and acts as guarantor of compliance with ethical rules, the rules of conduct and professional procedures as set out in the Style Book.

The Readers' Editor may act on behalf of a reader or under their own initiative on issues that they consider might affect the credibility of the newspaper or might be of interest to our readers.

Only a few other papers are endowed with an ethical code or internal ombudsman such as the Readers' Editor. The mere existence of this figure is a guarantee for readers and a clear statement of our intention to provide accurate, independent, quality news and information. Moreover, the fact that the Readers' Editor has a space in which to publish readers' complaints and their resolution, without any interference, is a guarantee of transparency that is highly valued by readers. This mechanism ensures that errors do not go uncorrected and eliminates possible professional malpractice.

## Participation

Although new Internet tools have fostered a culture of participation, which can be very rewarding, the challenge is now not so much facilitating access for readers to voice their opinion, but to find mechanisms that enable quality participation.

One of the chief complaints concerns the rudeness, bad manners and lack of interest evident in some of the comments in the space provided at the end of the news for reader participation. The problem is especially evident in certain content, such as those related to religion, politics or gender issues. In these cases, the available tools allow provocateurs, the so-called trolls, to take control of the conversation, thus driving away those who are interested in maintaining a polite, constructive and intellectual dialogue, which would be consistent with the profile of our readers.

With this dynamic is a risk that the quality debate on the issues that we deal with in the news or in the many interesting blogs will move away from the pages of the newspaper, leaving only the inflammatory trolls behind. Management has taken steps to improve the conversation, but the problem persists.

The subjects of complaints are varied and include both the form and the substance of the news. In terms of form, there are many complaints about careless use of language, mistakes and errors in the presentation of the texts. There was a spike in such complaints during the summer months, prompting the management to take steps to ensure better sub editing of content.

Readers of *El País* are also very sensitive to hype and general sensationalism. We often receive complaints from readers who feel that a headline or a photograph went too far, or bordered on the sensationalist. They also complain about issues of sensitivity, for example, unpleasant or excessively violent images from wars, accidents or natural disasters. There are two issues that generate a continuous trickle of complaints: bullfighting and classified ads for prostitution. Readers who write about these issues, sometimes prompted by animal rights organizations or feminist organizations, are against *El País* giving over its pages to these issues.

On substantive issues, there are complaints about political or ideological bias in the approach to the news. Or about a lack of objectivity or excessive opinion in news text. There are sometimes letters of complaint from two opposing positions on the same text, such as on Israel and Palestine conflict or the Real Madrid-Barcelona rivalry.



# Self-regulation and ethical codes

PRISA has continued in 2011 with its commitment to a solid and professional communications and media sector by taking an important step in self-regulation. This year we adopted a code of conduct, **mandatory** for all workers, in which pluralism and respect for all ideas, cultures and people, are described as the company's core values, with the primary objective being a respect for human dignity.

This document, distributed to all employees of the company and available on the intranet and websites of all Group companies, includes an overview of the principles, objectives and values of PRISA, and the standards of behavior that employees must comply with. These are considered necessary and crucial to the overall success of the Group and to strengthen and enhance the Group's presence and participation in society. The code, which includes guiding principles on human rights and civil liberties, equal opportunity and nondiscrimination, environmental protection and our own ethical principles, sets out a series of measures to ensure compliance and demonstrates the commitment of PRISA to good corporate governance, transparency and social responsibility.

In keeping with a commitment to a strong and professional media sector, Grupo PRISA's companies are members of different national and international professional associations and organizations, and they participate actively in different bodies within the sector in order to exchange information and ideas.

In Europe, PRISA is a member of the European Publishers Council, an important association of leading media organizations and which represents our common points of view to the EU. We are also affiliated to ASIMELEC (Asociación Multisectorial de Empresas de Tecnologías de la Información, Comunicaciones y Electrónica), and IAB (Internet Advertising Bureau).

In the Americas, PRISA has been instrumental in the success of the Foro Iberoamérica, which every year brings together leading business people from the media world to discuss common problems throughout this geographical and cultural area.

PRISA also collaborates with the press association, Sociedad Intramericana de Prensa (SIP), OPA: OnLinePublishers Association, AIMC: Asociación de Investigación de Medios de Comunicación and Medios On (Asociación de Medios de Comunicación en la red).

In the Spanish education arena, Santillana is an active member of the National Book Editors Association, ANELE, as well as other educational organizations with common values such as quality and responsibility in teaching.

In the field of radio, SER is a member of the Asociación Española de Radiodifusión Comercial (Association of the Spanish Commercial Radio Broadcasters).

In the audiovisual sector, PRISA TV represents the Group in UTECA (TV and Audiovisual Content Union). The Group's newspapers are members of AEDE (Spanish Newspaper Editors Association). All the Group's media in Spain are signed up to the Association for Self-regulation in Commercial Media (autocontrol).

In Portugal, Grupo Media Capital is a member of the Portuguese Social Media Confederation, which brings together more than 600 companies from the press, radio and TV sectors.

PRISA and the Fundación Santillana run a number of renowned educational and cultural initiatives in Spain and in the Americas and have signed agreements with a number of cultural, educational and scientific organizations, including the Organization of Ibero-American States, the Spanish Royal Academy, the Cervantes Institute, Fundación Biblioteca Virtual Miguel de Cervantes, Fundación Teatro Real, Fundación Carolina, Fundación Cultural Hispano-Brasileña, Fundación Conocimiento y Desarrollo, Fundación Empresa y Crecimiento, Fundación Príncipe de Asturias and Fundación Bertelsmann. In the area of scientific research, development and innovation, the company collaborates with Fundación Pro CNIC and Fundación COTEC. PRISA maintains close ties to various universities in Spain and the Americas, including the Universidad Autónoma of Madrid, with whom we run the Journalism School and



the Jesús de Polanco Chair for Ibero-American studies. PRISA also collaborates with the Menéndez Pelayo International University. The Fundación Santillana's offices in Latin America (Colombia, Brazil and Argentina) develop similar initiatives in the areas of education and culture.

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