

Mr. Angel Benito
Director General of Markets
CNMV
c/ Marqués de Villamagna, 3
28001 Madrid

Madrid, February 17, 2010

Dear Sir:

In response to your request for information with respect to news published on a webpage and carried by a news agency concerning the possible recapitalization of Promotora de Informaciones S.A. (Prisa), we wish to inform you of the following:

Prisa is currently finalizing an agreement with its lending banks to refinance its debt. Within the framework of that procedure there is a policy to divest certain assets, principally minority holdings in the audiovisual and education sectors, which were announced several months ago. The Company likewise intends to reinforce its capital structure, and in that regard negotiations with potential investors have been ongoing for the last few months.

Sincerely,

Iñigo Dago Elorza