



Communication of Relevant Information

Promotora de Informaciones SA (PRISA) announces the following relevant information, under the provisions of article 82 of Act 24/1988, July 28th, of Securities Market ("*Ley del Mercado de Valores*").

I. Class B shares conversion into Class A shares

Following the Relevant Information dated February 24, 2012, with registration CNMV No. 158825, PRISA informs that on March 2 and effects of today, have been admitted to trading on the Stock Exchanges of Madrid, Barcelona, Bilbao and Valencia, through the Stock Exchange Interconnection System ("*Sistema de Interconexión Bursátil*") 3,902,040 new Class A common shares coming from the exercise of the conversion right of Class B non-voting shares issued by PRISA in connection with the capital increase by non-cash contribution¹.

II. Exercise of Warrants

Following the Relevant Information dated February 24, 2012, with registration CNMV No. 158825, PRISA informs that on March 2 and effects of today, have been admitted to trading on the Stock Exchanges of Madrid, Barcelona, Bilbao and Valencia, through the Stock Exchange Interconnection System ("*Sistema de Interconexión Bursátil*") 179 new Class A common shares issued by PRISA in connection with the capital increase by cash contribution, with preferential subscription rights implemented through warrants².

Madrid, March 5th, 2012

¹ Capital increase approved by the Extraordinary Shareholders Meeting of PRISA of November 27, 2010 (reported by Relevant Information 2nd day of December 2010, with registration CNMV No 134087).

² Capital increase approved by the Extraordinary Shareholders Meeting of PRISA of November 27, 2010 (reported by Relevant Information 2nd and 8th day of December 2010, with registration CNMV No 134087 and No 134403 respectively).