

**Report of Organizational Actions
 Affecting Basis of Securities**

OMB No. 1545-0024

▶ See separate instructions.

Part I Reporting issuer

1 Issuer's name Promotora de Informaciones, S.A.		2 Issuer's employer identification number (EIN)	
3 Name of contact for additional information Javier Lazaro	4 Telephone No. of contact + 34 91330 12 94	5 Email address of contact j lazaro@prisa.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact Avenida de los Artesanos, 6		7 City, town, or post office, state, and Zip code of contact 28760 Tres Cantos, Madrid, Spain	
8 Date of action 22 May 2016		9 Classification and description Reverse Stock Split	
10 CUSIP number 74343G402	11 Serial number(s) N/A	12 Ticker symbol PRISY	13 Account number(s) N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **Promotora de Informaciones, S.A., A Spanish company ("Prisa") did a reverse stock split whereby every 30 shares of Prisa stock was converted into a single share of stock. In the case of shareholders who held their Prisa stock in the form of ADSs, every 30 ADSs were exchanged for a single ADS.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **Because the transaction was a reverse stock split, the holders of the Prisa stock were required to use the tax basis of the 30 shares exchanged as the tax basis in the single share received.**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **N/A**

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Sections 968(e)(1)(E) and 1036.

18 Can any resulting loss be recognized? ▶ No.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ 2016

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ [Signature] Date ▶ 09/15/2015

Print your name ▶ JAVIER LÁZARO Title ▶ CFO

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	