

PRESS RELEASE

Today Telecinco our controlled company has disclosed the following press release:

PUBLIESPAÑA EXPECTS TO CLOSE ITS BEST-EVER YEAR WITH GROSS ADVERTISING REVENUE UP 15% ON 2004

According to the figures announced today by Telecinco's and Publiespaña's CEO **Giuseppe Tringali** at the annual convention Publiespaña is currently holding in Granda, Publiespaña expects to close its best-ever year with a **gross advertising revenue growth of over 15% on 2004's levels to €880 million.**

In light of these estimates, Publiespaña will set a new record turnover and will rank again as the **advertising market leader, the audience share leader and the most profitable television network.**

The advertising revenues growth is the result of the optimisation and qualitative improvement of advertising space, the generation of more GRPs linked to the positive audience results, the recovery of advertising rates, the launch of new products and the increasing results of the Iniciativas Especiales area.

Iniciativas Especiales' area

The area Iniciativas Especiales is forecast to increase its turnover by 23,6% on 2004 to represent 13% of the total turnover.

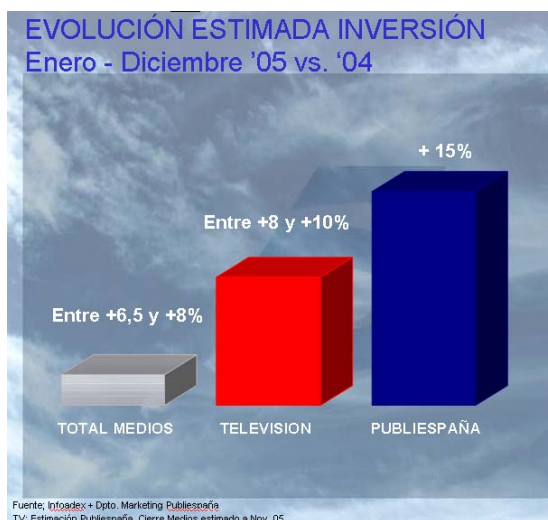
Publimedia Gestión

Publimedia Gestión, a subsidiary of Publiespaña dedicated to commercialising various multimedia products belonging to Grupo Telecinco and others, has also reported a notable performance year-to-date and is expected to grow between 8 and **9% on 2004 – approximately €23 million.**

Market conditions and estimated evolution of advertising investment

Total media investment in 2005 is expected to climb by between 6.5% and 8%. Television is expected to be again the most favoured area with an estimated increase of 8-10%.

In this growth context, Publispaña's results are particularly notable:



Print media are also expected to show a increase of between 4 and 5%, while radio and cinema are forecast to grow by between 7.5 and 8.5% and between 5 and 6% respectively.

Outdoor advertising is expected to increase by 10-11% and internet advertising up by a considerable 20-25%.



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Department of Communications and Media Relations

Tel. +39 0225149579

Fax +39 0225149286

e-mail: ufficiostampa@mediaset.it

<http://www.gruppomediaset.it>

Investor Relations Department

Tel. +39 0225147008

Fax +39 0225148535

e-mail: ir@mediaset.it

<http://www.gruppomediaset.it/investorcenter>