

PRESS RELEASE

Publiespana, the advertising sales company of the Telecinco Group, forecasts full-year growth in 2003 advertising revenues of 10.5% compared with the previous year.

This result compares extremely favourably with estimated overall growth in the Spanish advertising market of between 1% and 2% and in the Spanish TV advertising market as a whole of between 3.5% and 4.5%.

Cologno Monzese, 28 November 2003