



Promotora de Informaciones, S.A. ("**PRISA**" or the "**Company**"), pursuant to article 17 of Regulation (EU) No 596/2014 on market abuse and article 227 of the Spanish Securities Market Act (Ley del Mercado de Valores) as recast by Royal Legislative Decree 4/2015, of 23 October, hereby discloses the following

OTHER RELEVANT INFORMATION

Following the announcement of Other Relevant Information by the Company on January 10, 2023 (registry number 19950), which followed up the announcement of Inside Information published on January 9, 2023 (registry number 1716), PRISA informs the result of the public offering for subscription of subordinated notes mandatorily convertible into newly issued ordinary shares of the Company (the "**Offering**" and the "**Convertible Notes**", respectively), with recognition of the preferential subscription rights to the Company's shareholders after the end of the preferential subscription period (1st round) and based on currently available information:

- *Preferential subscription period (1st round):*

During the preferential subscription period (1st round), which ended on January 26, 2023, preferential subscription rights have been exercised and have given the right to subscribe 269,340 Convertible Notes, representing 76.66% of the total maximum nominal amount of the issuance of the Convertible Notes agreed (the "**Issuance**").

Therefore, pursuant to the provisions of the Securities Note relating to the Offering (the "**Securities Note**"), registered in the official registries of the Spanish Securities and Exchange Commission (the "**CNMV**") on January 10, 2023 (registration number 11259), which is available on the website of the CNMV (www.cnmv.es) and on the Company's website (www.prisa.com), after the end of the preferential subscription period (1st round) there are 82,010 Convertible Notes remaining that will be allotted in the additional allotment period (2nd round).

- *Additional allotment period (2nd round):*

The requests for Additional Convertible Notes already made, in accordance with the provisions of the Securities Note, exceed the number of Convertible Notes remaining after the end of the preferential subscription period (1st round), referred to in the previous point.

In this regard, and in accordance with the provisions of the Securities Note, it is foreseen that tomorrow, February 1, 2023, the corresponding pro-rata scale back will be carried out for the allotment of the remaining Convertible Notes, under the additional allotment period (2nd round).

- *Discretionary allotment period (3rd round):*

As the request for Additional Convertible Notes already made exceed the number of Convertible Notes remaining after the end of the preferential subscription period (1st round), which makes it necessary to apply the pro-rata for the allotment of the remaining Convertible Notes in the additional allotment period (2nd round), it is hereby informed that the opening of the discretionary allotment period (3rd round) of the Offering will not proceed, and therefore, according to the provisions of the Securities Note, the Company expects to terminate the Offering once the additional allotment period (2nd round) has concluded.

As a consequence of all of the foregoing, the Company informs that the Issuance will be fully subscribed.

In the next few days, the corresponding notarial deed of subscription and disbursement of the Convertible Notes will be executed and filed with the Spanish Commercial Registry, as well as the application for admission to trading of the Convertible Notes on the Spanish regulated market AIAF Mercado de Renta Fija ("**AIAF**").

PRISA will announce in due time the prior verification by the CNMV of the satisfaction of the requirements for the admission to trading of the Convertible Notes and the admission to trading of the Convertible Notes on AIAF.

Madrid, January 31, 2023
Pablo Jiménez de Parga Maseda
Secretary of the Board of Directors

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INVESTORS MUST NOT ACCEPT THE OFFERING, NOR ACQUIRE PREFERENTIAL SUBSCRIPTION RIGHTS ON THE CONVERTIBLE NOTES OR CONVERTIBLE NOTES, UNLESS THEY DO SO ON THE BASIS OF THE INFORMATION CONTAINED IN THE PROSPECTUS RELATING TO THE OFFERING DRAWN UP IN ACCORDANCE WITH THE PROSPECTUS REGULATIONS THAT HAS BEEN APPROVED AND REGISTERED IN THE OFFICIAL REGISTRIES OF THE CNMV, AND SUBJECT TO THE LIMITS AND RESTRICTIONS ESTABLISHED THEREIN. THE PROSPECTUS RELATING TO THE OFFERING IS AVAILABLE TO SHAREHOLDERS AND INVESTORS THROUGH THE CNMV'S WEBSITE ([WWW.CNMV.ES](http://www.cnmv.es)) AND THE COMPANY'S WEBSITE (WWW.PRISA.COM).

THE OFFERING IS DIRECTED TO, AND THE ISSUANCE IS THEREFORE PRIMARILY INTENDED FOR, THE SHAREHOLDERS OF PRISA. HOWEVER, AS IS DETAILED IN THE CORRESPONDING PROSPECTUS, IN THE EVENT THAT NOT ALL OF THE CONVERTIBLE NOTES HAVE BEEN SUBSCRIBED IN THE FIRST SUBSCRIPTION PERIODS, THE OFFERING WILL BE DIRECTED TO QUALIFIED DOMESTIC AND/OR FOREIGN INVESTORS WHO, IN ACCORDANCE WITH THE REGULATIONS APPLICABLE IN EACH COUNTRY, JURISDICTION OR TERRITORY WHERE IT IS DIRECTED, DO NOT REQUIRE ANY APPROVAL FROM THEIR REGULATORY BODIES, AND WITHOUT PREJUDICE TO THE FACT THAT IN SPAIN THE OFFERING CONSTITUTES A PUBLIC OFFERING THAT HAS REQUIRED THE PUBLICATION OF A PROSPECTUS IN ACCORDANCE WITH THE PROVISIONS OF THE PROSPECTUS REGULATIONS AND, THEREFORE, THE AUTHORIZATION OF THE CNMV. IN PARTICULAR, THE CONVERTIBLE NOTES WILL BE DIRECTED EXCLUSIVELY TO INVESTORS WHO ARE CONSIDERED QUALIFIED INVESTORS WITHIN THE MEANING OF ARTICLE 2(E) OF THE PROSPECTUS REGULATION.

SOLELY FOR THE PURPOSES OF THE PRODUCT GOVERNANCE REQUIREMENTS UNDER THE MiFID II REGULATIONS (MAINLY DIRECTIVE 2014/65/EU OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL OF 15 MAY 2014 AND COMMISSION DELEGATED DIRECTIVE (EU) 2017/593 OF 7 APRIL 2016) (THE "**MIFID II PRODUCT GOVERNANCE REQUIREMENTS**"), THE CONVERTIBLE NOTES HAVE BEEN SUBJECT TO A PRODUCT APPROVAL PROCESS, TAKING INTO ACCOUNT POINT 18 OF THE PRODUCT GOVERNANCE REQUIREMENTS GUIDELINES UNDER MiFID II ISSUED BY THE EUROPEAN SECURITIES AND MARKETS AUTHORITY ON FEBRUARY 5, 2018, AND FOLLOWING THE ASSESSMENT OF THE TARGET MARKET FOR THE CONVERTIBLE NOTES, IT HAS BEEN CONCLUDED THAT (I) THE TARGET MARKET FOR THE CONVERTIBLE NOTES IS CONSISTENT WITH "RETAIL CLIENTS", "PROFESSIONAL CLIENTS" AND "ELIGIBLE COUNTERPARTIES", AS DEFINED FOR EACH OF THOSE TERMS IN THE PRODUCT GOVERNANCE REQUIREMENTS UNDER MiFID II; AND (II) ALL CHANNELS OF DISTRIBUTION OF THE CONVERTIBLE NOTES TO SUCH RETAIL CLIENTS, PROFESSIONAL CLIENTS AND ELIGIBLE COUNTERPARTIES ARE APPROPRIATE, IN ACCORDANCE WITH THE MiFID II REGULATIONS (THE "**TARGET MARKET ANALYSIS**"). NOTWITHSTANDING THE FOREGOING, DISTRIBUTORS SHOULD NOTE THAT THE PRICE OF THE CONVERTIBLE NOTES MAY FALL AND INVESTORS MAY LOSE ALL OR PART OF THE INVESTMENT MADE; THAT THE CONVERTIBLE NOTES DO NOT GUARANTEE ANY INCOME AND DO NOT OFFER ANY GUARANTEE ON THE CAPITAL INVESTED; AND THAT AN INVESTMENT IN THE CONVERTIBLE NOTES IS COMPATIBLE ONLY WITH INVESTORS WHO DO NOT REQUIRE A GUARANTEED INCOME OR ANY PROTECTION ON THE CAPITAL INVESTED AND WHO, INDIVIDUALLY OR WITH THE ASSISTANCE OF A FINANCIAL ADVISOR, ARE CAPABLE OF ASSESSING THE RISKS AND BENEFITS OF SUCH INVESTMENT AND WHO HAVE SUFFICIENT RESOURCES TO BEAR ANY LOSSES THAT MAY ARISE AS A RESULT OF SUCH INVESTMENT.

EACH DISTRIBUTOR SUBJECT TO MiFID II MUST CARRY OUT ITS OWN ASSESSMENT OF THE TARGET MARKET WITH RESPECT TO THE CONVERTIBLE NOTES AND DETERMINE THE APPROPRIATE DISTRIBUTION CHANNELS AT ITS OWN RISK. IT IS EXPRESSLY STATED THAT THE TARGET MARKET ANALYSIS DOES NOT CONSTITUTE (I) AN ANALYSIS OF THE SUITABILITY OR APPROPRIATENESS FOR THE PURPOSES OF MiFID II; NOR (II) A RECOMMENDATION TO INVEST IN, PURCHASE OR OTHERWISE DEAL IN THE CONVERTIBLE NOTES.

ON THE OTHER HAND, THE CONVERTIBLE NOTES ARE A "PACKAGED RETAIL INVESTMENT PRODUCT" IN ACCORDANCE WITH THE PROVISIONS OF REGULATION (EU) 1286/2014 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL OF 26 NOVEMBER 2014. ACCORDINGLY, THE COMPANY, IN ITS CAPACITY AS PRODUCER OF THE CONVERTIBLE NOTES HAS PREPARED THE RELEVANT KEY INFORMATION DOCUMENT TO RETAIL INVESTORS ("**KID**") REGULATED IN REGULATION (EU) 1286/2014, WHICH IS AVAILABLE ON THE COMPANY'S WEBSITE (WWW.PRISA.COM). ANY PERSON ADVISING ON THE CONVERTIBLE NOTES OR SELLING THEM TO A RETAIL INVESTOR WILL PROVIDE HIM WITH THE KID DOCUMENT IN ACCORDANCE WITH THE PROVISIONS OF THE AFOREMENTIONED REGULATION.