



PRESS RELEASE

IGNACIO POLANCO MORENO WILL BE THE FUTURE CHAIRMAN OF GRUPO PRISA

The Board appointed him Deputy Chairman today

Pursuant to resolutions passed today by the company's board of directors, **Ignacio Polanco Moreno** will be Chairman of **Prisa** when his father steps down from that post in the future.

At the board meeting Jesús de Polanco proposed that his son Ignacio, presently Corporate Assistant to the Chairman, be appointed Deputy Chairman, with a view to his eventually taking over as Chairman of the Group. Jesús de Polanco, who was 77 years old this month, explained to the board that in his opinion this is the right time to take this step "to guarantee the future economic stability of the company, represented by my family, and the ongoing support for the professional management team headed by CEO Juan Luis Cebrián." The Board of Directors passed the resolution by a unanimous vote.

In a statement likewise approved by the Board, it deemed this decision to be the most appropriate, given the structure of the company and the personal qualities of the appointee. Moreover, the Board underscored its support for the present management of the company and its team of professionals, whose permanence was considered essential in order to guarantee continued growth and development.

Prisa's controlling shareholder is Grupo Timón, founded by Jesús Polanco and Francisco Pérez González, and owned by their families. Timón, either directly or through its holdings in Promotora de Publicaciones (Propu), controls over 60% of Prisa capital. Propu is the Group's leading shareholder, with 44.53% of its shares, while Timón holds 18.47%. Propu shareholders are essentially the founders of the EL PAÍS daily newspaper and members of their families.

Ignacio Polanco, age 52, is presently Deputy Chairman of Timón and he has been a member of the Board of Directors of Prisa for the last 13 years. His sister Isabel is CEO of Santillana, the company originally founded by Jesús Polanco that is now a part of Prisa. His brother Manuel is CEO of Media Capital, the Portuguese communications group in which Prisa owns a 33% share and for which a takeover bid has recently been launched. Both are likewise board

members at Prisa. A fourth sister, María Jesús, has her own private business. A family protocol regulates the corporate relationships among them.

Madrid, November 16, 2006



Att: Economy and Communications Sections

BIOGRAPHICAL NOTE
IGNACIO POLANCO MORENO

Ignacio Polanco Moreno was born in Madrid on November 5, 1954, and is married and has two children.

He received a B.S. degree in Economics from the University of Madrid (Complutense) and an M.B.A. from the Instituto de Empresa, also in Madrid, while his professional career has centered principally on Timón SA and Promotora de Informaciones SA.

Mr. Polanco Moreno was CEO of Grupo Santillana de Ediciones SA until 2000, and commencing in June of that same year he assumed the post of Corporate Assistant to the President of Grupo PRISA, having been a member of its board of directors since 1993. Within PRISA, he also sits on the boards of Sogecable SA, Diario El País SL, Unión Radio SL and Sociedad Española de Radiodifusión SL.

Mr. Polanco Moreno is Deputy Chairman of Timón SA and a board member of Promotora de Publicaciones SL, companies that hold majority shares in Prisa. He is likewise President of Tropical Hoteles S.A., Qualitas Venture Capital S.A. S.C.R. and other investment companies within Grupo Timón.

Ignacio Polanco is also a member of the governing board of the Institute of Family Enterprises and is a member of the Board of Directors of Abengoa, S.A.

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