



2011

ANTENA 3 GROUP

2011 Annual and Corporate Responsibility Report

Contact details

Antena 3 Group

Communication Department
Av. Isla Graciosa nº 13
San Sebastián de los Reyes
28703 Madrid

By e-mail:

comunicacion@antena3tv.es
responsabilidadcorporativa@antena3tv.es
www.grupoantena3.com
www.fundacionantena3.es

By telephone: (+ 34) 91 623 05 00

By fax: (+ 34) 91 654 92 04

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This Annual Report was approved by Antena 3 de Televisión, S.A. Board of Directors on 22nd February 2012.



[The merger with La Sexta will generate interesting synergies and new business opportunities that will make us more competitive and profitable.]

José Manuel Lara

Letter from the President

2011 was a very intense year and, at the same time, extremely satisfactory on several different levels. Each one of the companies and divisions that compose the **ANTENA 3 GROUP** registered significant growth, evidencing our high degree of competitiveness in all the areas where we are present. In television and radio, we increased our audience, while in advertising we outpaced the market; and all of the initiatives carried out in the multimedia and film production areas have surpassed our expectations. This privileged situation has given us the opportunity to enter into a merger agreement with **LA SEXTA** that I consider a success. In short, even though the crisis continued to negatively impact the advertising market, it did

not prevent us from closing the year, once again, stronger and more profitable.

2011 was shaped by a highly important development in the television industry. In December we signed a merger agreement by which **LA SEXTA** would be absorbed by **ANTENA 3 GROUP**, transforming the landscape of the Spanish audiovisual market and consolidating our position as the leading operator.

The agreement, which was highly satisfactory for both parties, entailed the delivery to **LA SEXTA** shareholders of an initial stake of 7% in the new company and an additional stake of up to 7%,

phased in gradually and in function of compliance during the 2012-2016 period with a series of objectives related to the results of the new Group.

The execution of the merger and the complementary agreements is contingent on obtaining the pertinent regulatory authorizations and approval from competition authorities. Approval of the operation will be submitted to the approval of the General Shareholders' Meeting.

With the incorporation of **LA SEXTA's** television offerings, the new **ANTENA 3 GROUP** adds a leading TV player to its strong presence in other markets such as radio, advertising and film: a total of eight channels that meet the demands of both spectators and advertisers, with complementary and varied programming.

I believe that the whole can be superior to the sum of parts. This is the case here. The merger with **LA SEXTA** gives us the opportunity to be much bigger than what the union of two channels might suggest. Our new position will generate interesting synergies and new business opportunities that will make us more competitive and profitable. Being great is not just a question of size, but also of strength.

The merger by absorption with **LA SEXTA** also says a great deal about our management team. In 2011 we worked intensely to reach this merger agreement, which we consider historic, both because of its size, and because it has unfolded in the best possible way for both parties. The market concurred with this assessment.

In an environment in which the advertising market has once again posted negative figures, with across-the-board drops in all the sectors, and in which new competitors have appeared after the merger of Telecinco with Cuatro, **ANTENA 3 GROUP** closed the year as one of the companies that has best withstood the crisis, registering similar figures to last year. Net Profit came in at 93.4 million Euros. Net Revenues stood at 805.2 million euros, and EBITDA came in at 124.4 million euros, with a sales margin of 15.5%.

ANTENA 3 maintained its commitment to shareholders and will pay out more than 80% of the net profit in dividends.

This has all been made possible by the Group's excellent team of professionals. They are the means through which we can offer a new concept of television that we believe in and that makes us

proud. Over the course of 2011 we have reinforced our brand positioning and increased our market and audience share. This is an exceptional performance, especially in such a short period of time.

The construction of a brand is a long process and requires changing viewers' perceptions, a process that can take some time. In our case, the values that define us – such as respect for the viewer and trust in our content – has already attracted new viewers and more advertisers. This is our qualitative advantage.

For the **ANTENA 3 GROUP**, Corporate Responsibility is not merely the latest fad, but forms an integral part of our business model. Therefore, a key part of our Mission is to win the trust of our stakeholders; our Vision entails making a valuable and positive contribution to society; and our Values, to embody quality and commitment.

The 2010-2013 Corporate Responsibility Master Plan, which defines the lines of action needed to put **ANTENA 3 GROUP** at the forefront of CR, has already achieved a degree of compliance of over 76%, even though there is still another year before said plan is finalized.

Furthermore, the approval of the Code of Conduct by the **ANTENA 3 GROUP**'s Board of Directors, heralds a new phase in the company's organizational culture. This document is fundamental for providing guidance to employees, executives and members of the Group's management bodies in all of their actions. The Code is perfectly integrated with the rest of the policies, values, and principles in force in the organization, and will also allow us to be more efficient.

We go into 2012 with the belief that we are in the best position to continue growing as a group, especially now, since following the absorption of **LA SEXTA** we will face the enormous challenge of carrying out the integration of both companies while remaining the communications leader in Spain and Europe.

[In television we have reinforced our brand positioning and increased our market and audience share.]

[Antena 3 Group is one of the companies that has best withstood the crisis, registering turnover that was similar to the previous year.]



[Under a common strategy, the new channels that will be integrated in the Group will retain their identifying characteristics, thereby joining the most varied offering on the Spanish market.]

Letter from the CEO

ANTENA 3 GROUP's merger by absorption with **LA SEXTA**, the details of which were successfully finalised at the end of the year, probably marks the beginning of the most important period in the company's history, in which we will be able to consolidate a leading position in the audiovisual sector.

ANTENA 3 GROUP will become the largest communication company in Spain: two large television channels, six theme channels, two radio stations, all of which are continually growing, and will require a great deal of effort to manage. Furthermore, we have a presence in the advertising market through **ATRES ADVERTISING**, in film through **ANTENA 3 FILMS**; and in internet through **ANTENA 3 MULTIMEDIA**. This merger also clearly represents an opportunity to continue developing our business model from a position of strength, which should result in higher profitability for each of the businesses that compose our new group, and of course, for our shareholders.

Although the execution of the merger is still pending the authorizations of the regulatory and competition authorities, as well as its approval by the General Shareholders' Meeting, we are already developing the lines of action that will implement

the total integration of the two companies. This is a highly complex endeavor that will require us to operate at the same level as the other large communications groups in Europe.

Under a common strategy, the channels that will join the Group will retain their identifying characteristics, thereby joining the most varied offering on the Spanish market. In the same manner that we invest in our current portfolio of channels, we intend to enhance the capacity of **LA SEXTA** and its theme channels to generate new and larger audiences with the aim of offering advertisers global audiences in a high quality audiovisual environment.

If it were not for the crisis, this probably would have been one of the best years ever for **ANTENA 3**. Nevertheless, we have the satisfaction of being, once again, the company in the media sector that has been best able to adapt to the recession, in an environment that has been in constant flux and a sector that is especially vulnerable to the current economic situation. Our growth rates have outpaced those of the market because advertisers recognized the quality and variety of our television and radio offerings, which outweigh mere quantitative considerations.



Silvio González

[Our growth rates have outpaced those of the market because advertisers recognize the quality and variety of our television and radio offerings, which outweigh mere quantitative considerations.]

As a result, **ANTENA 3 GROUP** has obtained excellent results against the backdrop of a weak economy and a downturn in the advertising market. Furthermore, the merger of Telecinco with Cuatro has created a competitor that is larger than us.

The Group's Net Revenues stood at 805.2 million euros, a very similar figure to what was posted in 2010, despite the 6% drop registered in the sector, evidencing sustained growth that outpaces the market. EBITDA came in at 124.4 million euros, with a sales margin of 15.5%. Lastly, Net Profit added up to 93.4 million Euros.

ANTENA 3 TELEVISION also obtained strong results in a year which saw TV advertising decline by about 10%. The company was able to maintain its sales at practically the same level as the year before, and was able to increase its market share by three points.

In 2011, **ANTENA 3** consolidated its television model based on quality. Our identity has been defined by concrete actions, i.e., the content we broadcast. In this regard, over the course of the year, a large number of different formats have been incorporated on our programming line-up, representing all the genres and suitable for all audiences. This, combined with the commercial potential of **ATRES**

[It is a rare that a channel meets with success in practically 100% of its premieres, like Antena 3 has.]

ADVERTISING, has underpinned the good financial results presented in this statement. This year, **ATRES ADVERTISING**, our exclusive advertising operator successfully embarked on a bold initiative to guarantee advertisers greater coverage, which led to it being recognized as the best company in the sector.

It is a rare that a channel meets with success on practically 100% of its premieres. But this is what happened at **ANTENA 3**, and I feel especially proud because we have been able to obtain this success while respecting the viewer, and offering the advertisers the security of knowing that their brand is surrounded by quality content.

As a result, and despite the growing fragmentation, which has already reached 34.5% of market share, **ANTENA 3**'s *family of channels* ended 2011 with a 1.3 point increase in its audience to reach 17.1%. In general, all the new channels have registered increases, which show that our investment policy, which has been in place since they began, has borne fruit.

ONDA CERO, commercial leader in profitability per listener, is the private radio that grew most, with a 5.6% increase in its audience, which reinforces its second place ranking in this segment's rank-

ing. These results evidence the success of its programming, which remains committed to continuity, balance and respect for all opinions. Similarly, **EUROPA FM** showed the most growth out of the music broadcasters.

In light of these excellent results, it can be said that **ONDA CERO** and **EUROPA FM** have set clear benchmarks in the Spanish radio sector. They are among the most listened-to stations and - more importantly – have gained the trust and a closer relationship with their audiences.

We continue to pay attention to new forms of watching television, and I'm not just talking about viewing TV on a computer, tablet or mobile handset, but also to what is known as connected television, an unstoppable phenomenon that will not take long to sweep across Spain, and for which we are prepared. In fact, we have made exclusive agreements with the main television manufacturers with the aim of offering our content and applications adapted to this new technology that joins internet with television.

ANTENA 3 MULTIMEDIA had a record year in 2011 in all the areas in which it operates: as a broadcaster of its own content, and in the creation of vertical channels, the generation of applications for smartphones and tablets, and its massive presence on different social networks. **ANTENA 3** is the leader in the consumption of audiovisual content via the internet in Spain.

With regard to our investment in Spanish film, we have had another outstanding year. The nine films premiered by **ANTENA 3 FILMS** in 2011 have collected almost half the revenue of all the films made in our country. In addition to box office success, our productions have won important prizes and critical acclaim.

Of the numerous activities undertaken in 2011 in the area of Corporate Responsibility, I'd like to underscore the new **El Estirón** initiative, which has been added to other highly successful initiatives rolled out such as **Ponle Freno** and **Hazte Eco**. The aim of **El Estirón** is to increase awareness and sensitize Spanish society, especially parents and educators, about the importance of teaching youth good eating habits and promoting physical activity.

Meanwhile, **FUNDACIÓN ANTENA 3** has prepared a new strategic plan laying the groundwork for its social welfare programs. This commendable initiative highlights the company's commitment to the renewal and the continual improvement of its activities.

We can safely say that we know what we want and how to get it. And most importantly, viewers – and advertisers – have a clear understanding of what they can expect from us. In the coming years we will continue building a great multimedia communications group, that over time will become larger, more profitable and competitive.

[Fundación Antena 3 has prepared a new strategic plan laying the groundwork for its social welfare programs.]



Main figures of Antena 3 Group

Continuing the trend started in 2009, this report includes in a **unified manner**, information on **ANTENA 3 GROUP's** business (economic and market), and social and environmental information.

This fact is yet another demonstration of the commitment assumed by the company to **fully integrate Social Responsibility into its business model**.

A summary of the Group's main results, broken down by the three aforementioned areas, is as follows: **economic, social and environmental**.

Throughout this annual report, all information related to Corporate Responsibility has been highlighted in green.

	2009	2010	2011
ECONOMIC			
Total net revenues (Millions of €)	703.9	807.7	805.2
EBITDA (Millions of €)	81.1	156.9	124.4
Net profit (Millions of €)	60.7	109.1	93.4
Distributed economic value (Millions of €)	490.6	558.6	638.1
Economic assistance received from the Public Administrations (Millions of €)	2.7	10.8	11.6
Advertising efficiency ratio (adults)	1.61	1.81	1.81
Advertising efficiency ratio (individuals)	1.59	1.80	1.81
Number of advertisers	19,521	17,998	17,964
Average audience share Antena 3 Television (%)	16.6	11.7	11.5
Average audience share Neox (%)	1.2	2.2	2.7
Average audience share Nova (%)	0.7	1.5	1.5
Average audience share Nitro (%)	—	—	1.4
Share Onda cero (%)	18.3	19.0	20.3
Share Europa FM (%)	7.2	7.7	8.1
Number of Onda Cero listeners	2,257,000	2,323,000	2,454,000
Number of Europa FM listeners	1,173,000	1,455,000	1,579,000
Number of videos hosted on www.antena3.com (monthly average-millions)	13.4	26.3	52.9
SOCIAL			
Child programming broadcast hours	767	1,689	2,509
Accumulated captioning hours	3,878	7,196	10,491
Number of employees	2,071	1,942	1,849
Investment in training (€)	1,002,338	333,923	424,858
Training hours per employee	29	34	29.5
Antena 3 Group donations to the Foundation (€)	500,000	500,000	360,000
Infractions of the Self-regulation Code	2	3	2
Opportunity cost of the broadcast of free television spots for social advertising (€)	—	—	3,715,759
Opportunity cost of the broadcast of free radio slots for social advertising (€)	—	—	1,735,430
ENVIRONMENTAL			
White paper consumption (pages)	7,165,000	6,595,000	6,117,500
Toner and cartridge consumption (units)	901	886	791
Fluorescent light consumption (units)	1,580	1,673	1,695
Solid urban waste (tons)	375	363	352
Gas consumption (m³)	13,064	12,442	10,270
Unleaded gas oil consumption (liters)	423,861	520,878	420,040
Electrical consumption (Kwh)	19,534,953	19,716,406	19,400,980
Water consumption (liters)	49,371	52,449	46,856
Greenhouse gas emission (ton of CO ₂ equivalents)	4,316.32	2,095.06	2,680.31
Environmental investment (thousands €)	80.53	105.30	148.54



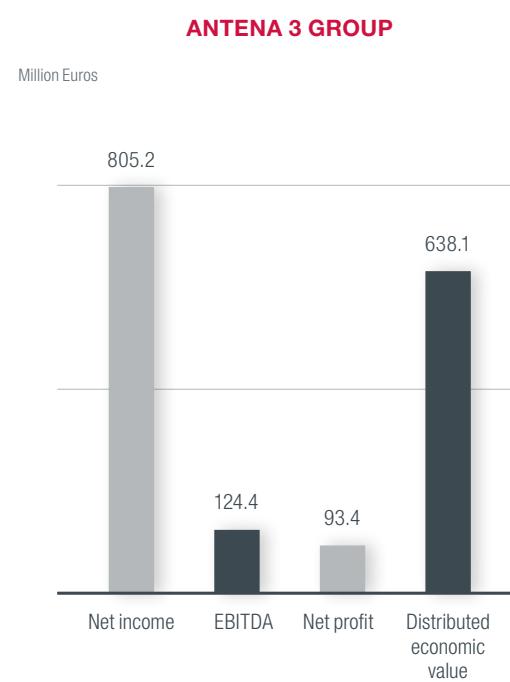
Pablo Motos, host of
El Hormiguero 3.0, at the entrance
of Grupo Antena 3 headquarters.

**The year's
highlights**

Financial Results

ANTENA 3 GROUP has obtained some good results against a backdrop of a downturn in the advertising market and weakness on the macroeconomic level.

- The **ANTENA 3 GROUP**'s net income amounted to 805.2 million euros (vs. 807.7 million euros in 2010)
- EBITDA came in at 124.4 million Euros, a sales margin of 15.5%.
- Net profit added up to 93.4 million Euros.
- The distributed economic value was 638.1 million Euros



Television Division

ANTENA 3 TELEVISION also obtained strong results, outperforming the market in a year where TV advertising declined by about 10%.

- Net income from the **TELEVISION DIVISION** reached 669.6 million euros.
- EBITDA amounted to 103.3 million euros, resulting in a sales margin of 15.4%.

Radio Division

ONDA CERO continues reinforcing its position in the Spanish radio sector. In 2010 it increased its number of listeners by 66,000 – a figure that was doubled in 2011.

- In 2011 the Radio Division registered a net income of 89.4 million Euros.
- EBITDA amounted to 18.8 million Euros (sales margin 21.0%).

2011 Milestones

Antena 3 and La Sexta agree to a merger

LA SEXTA and **ANTENA 3** signed a merger agreement by which **LA SEXTA** would be absorbed by **ANTENA 3 GROUP**, radically changing the landscape of the Spanish television and audiovisual market, and consolidating **ANTENA 3 GROUP**'s position as the benchmark operator.

Antena 3, a year of big hits

ANTENA 3 has positioned itself as the channel with a strong, unique personality, thanks to a television model that prioritizes quality, variety, and responsibility. During 2011, there were new successful offerings into the programming grid which kept building and reinforcing such new television model. The results have been excellent: growth that outpaced the market, an increase in audience share, despite rising fragmentation, and the unanimous recognition of **ANTENA 3** as the most innovative and most highly valued channel.

Larger audiences despite the increased fragmentation

The **ANTENA 3 GROUP** ended 2011 with audience growth of 1.3 points, an increase that allowed its **family of channels**, comprising **ANTENA 3**, **NEOX**, **NOVA** and **NITRO**, to close the year with a 17.1% market share.

Out of the large television channels, **ANTENA 3 TV**, with a 11.5% share, posted the best figures for the full-year period, and the one that has grew the most in the second half, over half a point (0.6%).

The theme channels, Neox, Nova and Nitro continue growing

NEOX ended December as the sixth most watched national channel, for the second consecutive month. Furthermore, last year it grew 0.5 to 2.7%, a performance that made it the leader among the private themed channels, and even surpassed La 2's record. For the full-year period, **NOVA** (1.5%) was able to consolidate its results and **NITRO** (1.4%) grew a point, making it the most watched channel out of the ones that were launched this season.

These results are the fruits of the Group's commitment to continue investing in its channels to give them a strong personality through the programming of premium content, specifically designed for each one of them.



Antena 3 News 1, the leading private news show

Antena 3 News has once again become the news benchmark, with the First Edition program the most watched private news broadcast, Monday through Friday, as Monday to Sunday as well as on the weekend.

For the seventh year running, **Matías Prats** has been rated the television personality with the best image, according to the GECA image index.

Antena 3 consolidates its family television model

Following the success at the end of 2010 of the motto, **Antena 3 pone** and its communication campaign, in December 2011, the TV channel launched a new initiative called **Pongamos que**. The spot is a massive musical production in which the channel's top personalities send a clear message of optimism for 2012, and offer the spectator their spirited contribution: A happy, varied, entertaining and quality television experience.

For yet another year, **ANTENA 3 TV** has been rated as the most innovative and most highly valued channel, an assessment extended to **NEOX** and also to the news programs and their hosts, according to the GECA image index.



This study also highlighted that **ANTENA 3 TV** "offered the best national series of the commercial channels, with the actors of the highest quality, as well as the best game shows of all the TV channels."

In addition, **ANTENA 3 TV** received the Quality Prize in the XII edition of the TV Academy's Prizes.

The highest success rate for television premieres

2011 was a year of premieres for **ANTENA 3's family of channels**. Entertainment programs, such as **Tu Cara me Suena**, **El Hormiguero 3.0**, and **Otra Movida** for **NEOX**, have triumphed with audiences. In addition, the channel rolled out the **El Barco** and **Gran Hotel** series, and the gameshows, **Atrapa un Millón** and **Ahora Caigo**. In a market where about 80% of new television programs meet with



Scene of *El Barco*.

failure, **ANTENA 3** set a new record, across all the genres, with a nearly 100% success rate.

Antena 3 afternoons are successfully revamped

ANTENA 3 TV started 2011 with important changes in the afternoon and early evening. **Bandolera** and **El Secreto de Puente Viejo** have boosted the channel's performance by two points in the early afternoon.

Entertainment, the new prime time focus

2011 has also meant the revamping of the prime time slots, with the recovery of genres such as gameshows and variety shows.

The tremendous success of **Tu Cara me Suena**, **Atrapa un Millón** and **Ahora caigo** also represents a triumph for **ANTENA 3**'s new television concept, which is based on entertainment for every type of audience.

"Gran Hotel", the best fiction premiere with 20%

With an average audience of 3,719,000 viewers and an audience share of 20%, **Gran Hotel** has become the breakout series, and the best fiction premiere in the second half of the year. These are a few of the stars of **ANTENA 3 TV**'s great library, which also includes top shows such as **El Barco**, the most watched of the year, **Los Protegidos** and **Hispania**.

The best ideas with the best professionals

ANTENA 3 stands out for its capacity to attract the best ideas, and the most outstanding professionals. They are, without doubt, what gives credibility to the channel's television model. Just a few names suffice to show its excellence: **Pablo Motos**, **Javier Sardá**, **Paula Vázquez**, **Arturo Valls**, **Florentino Fernández**, **Belén Rueda**, **Matías Prats**, **Susanna Griso**, **Carlos Sobera**, **Amaia Salamanca**, **Manel Fuentes**, **Maxi Iglesias**, **Karlos**

Arguiñano, **Antonio Garrido**, **Jaime Cantizano**, **Sandra Daviú**, **Gloria Serra**, **Marta Hazas**, **Lluís Homar**, **Paco Tous** and **Jesús Olmedo**, and many others.

Shareholder remuneration: more than 80% of net profit

ANTENA 3 continues to maintain its shareholder remuneration policy and will pay out more than 80% of the net profit in dividends. This means that **ANTENA 3** offers one of the highest dividend yields in the sector.

Onda Cero, commercial leader in profitability per listener

For yet another year, **ONDA CERO** is leader in profitability per listener. With a 5.6% increase in its audience, it has reinforced its second place position in

this segment's ranking. According to the General Media Report (Estudio General de Medios) from the end of November, **ANTENA 3 GROUP**'s generalist radio station had an audience of 2,454,000 listeners, 131,000 more than for the same period the previous year.

Meanwhile, 2011 was the first year in which **EUROPA FM** was able to break the barrier of 1.5 million listeners, with an absolute audience of 1,579,000 listeners. Furthermore, it is the music station that grew most in percentage terms last year.

Atres Advertising, the best exclusive advertising operator

The exclusive advertising operator of **ANTENA 3** has promised to return 5% of the campaigns' costs if it does not succeed in obtaining a better rating or greater coverage with the same GRPs. A year ago all the companies met the standards guaranteed. Advertisers showed their confidence in the Group's commercial model, rating **ATRES ADVERTISING** as the best exclusive advertising operator, according to the Media Scope study carried out by the Grupo Consultores.



Florentino Fernández and Arturo Valls.



Furthermore, the "Foro de Comerciales de la Publicidad" declared **ANTENA 3** the best "Support in the television category" and the "Advertising support with the best marketing".

New year of records for Antena 3 Multimedia

ANTENA 3 is the leader in the consumption of audiovisual content via the internet in Spain, thanks to its strategy based on exploiting video, and the success of **MODO SALÓN**, the online platform for viewing series' episodes and complete programs, that has surpassed 3 million users who have watched over 500 million videos.

Meanwhile, antena3.com, closed 2011 with an average of 8,933,000 unique users, 40% higher than the figure registered in 2010.

Antena 3 Films collects 40% of total film box office proceeds

In 2011 **ANTENA 3 FILMS** premiered a total of nine feature films, which represented 40% of the Spanish film industry's box office proceeds. The success of the film productions has been repeated year after year, and it would be no exaggeration to say that the Group's contribution is a key element in the development of the Spanish film industry.

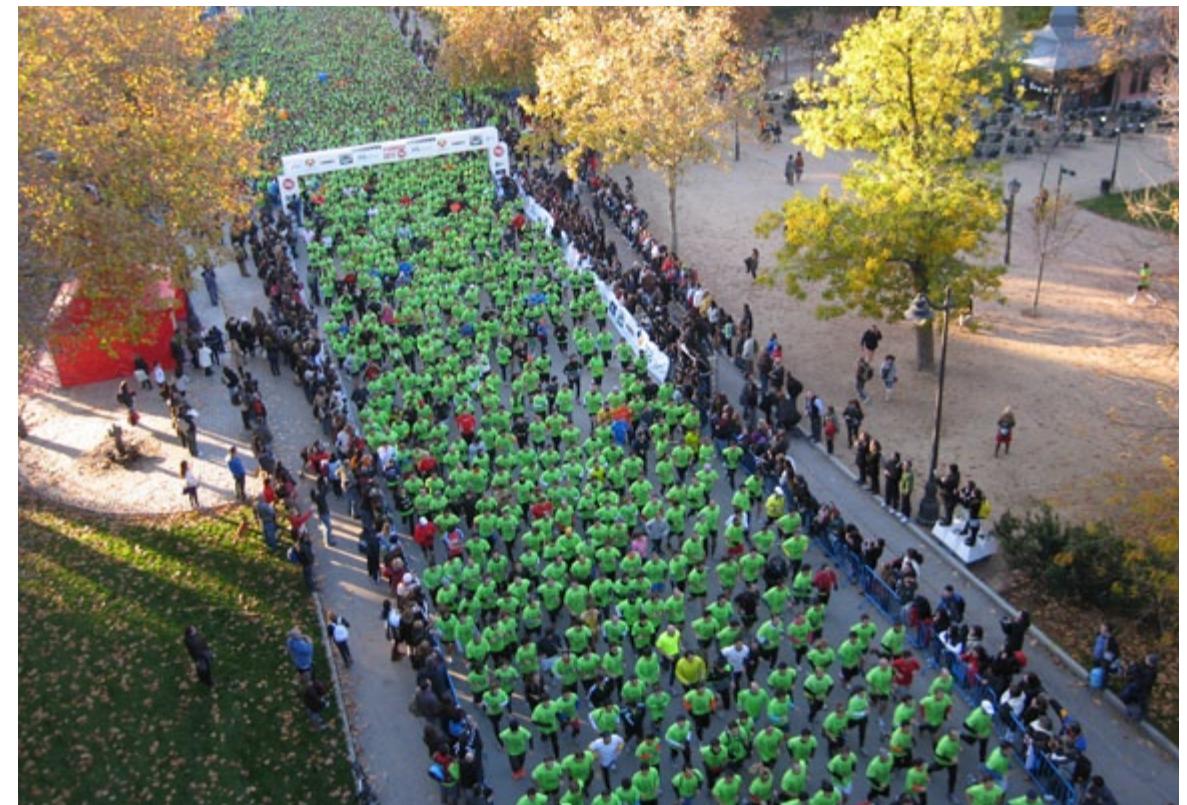
Antena 3 Group incorporates Corporate Responsibility in its Mission, Vision and Values

The company has reinforced the integration of corporate responsibility in its organization. A key part of its Mission is to win the trust of stakeholders,

while its Vision entails making a valuable and positive contribution to society, and its Values, to embody quality and commitment.

Easily complying with the 2010-2012 Corporate Responsibility Master Plan

The CR Master Plan, approved in 2010, with a three year window for its application defines the lines of action needed to put **ANTENA 3 GROUP** at "the forefront of Corporate Responsibility in the Spanish audiovisual sector". In 2011, the Plan has progressed more than expected, and has already achieved a degree of compliance of over 76% in only the first two years of the implementation period.



The Code of Conduct by the Antena 3 Group marks a new phase in the company's organizational culture.

The approval of the Code of Conduct by the **ANTENA 3 GROUP**'s Board of Directors, marks a new phase in the company's organizational culture. This document is a fundamental tool for providing guidance to employees, executives and members of the Group's management bodies in all of their actions. Furthermore, the Code is perfectly integrated with the rest of the policies, values, and principles in force in the organization.

El Estirón: a new addition to the Ponle Freno, Hazte Eco and Vive Conectado initiatives

El Estirón is the new Corporate Responsibility initiative being rolled out by **ANTENA 3 GROUP** to



increase awareness and sensitize Spanish society, especially among parents and educators, about the importance of teaching youth good eating habits and promoting physical activity, in order to avoid health problems caused by child obesity.

The Antena 3 Foundation designs its new Strategic Plan

After five years of hard work and in the spirit of constant renewal and improvement, the **ANTENA 3 FOUNDATION** has designed a new strategic plan in order to optimize the possible synergies with the Group and to become the leading foundation in the audiovisual sector.



Images corresponding to Ponle Freno race, El Estirón and the online platform Modo Salón.



GRUPO ANTENA 3



Antena 3 Group

Mission, Vision and Values

The **Mission, Vision and Values** of **ANTENA 3 GROUP** have been revised, in 2011, in order to adapt and respond to the full integration of CR into the organization's operations, becoming a key part of the Group's raison d'être.

Mission

Broadcast of varied, innovative and high quality news and entertainment offerings that respond to our stakeholders in order to win their trust and thereby ensuring the leadership position and sustainability of the Group.

Vision

To be the leading multimedia communications group and to make a valuable and positive contribution to the society in which we operate

Values

Commitment: We strive to make a valuable contribution to society, creating campaigns to raise awareness about social issues, that resolve problems, and generate positive change.

Quality: We work to ensure the continuous improvement of our activities, developing excellent products - in terms of both their form and content - aimed at meeting the needs and expectations of our audiences.

Creativity: We promote the creative development of our employees, promoting artistic freedom and innovative thinking, and respecting the democratic and cultural values of society.

Long term vision: We are working towards creating a leading corporate project in the audio-visual sector that seeks to face the future by making it.

Innovation: We promote the creation of new ideas, products, services that contribute value to the company and society.

Leadership: To motivate and guide our collaborators in order to promote their development and that of the organization, transmitting energy and inspiring confidence to help the organization reach its business targets.

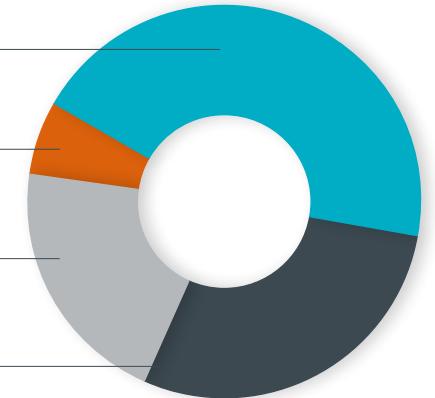
Working as a team: To foster a culture based on establishing relationships founded on trust and respect between the employees and the Company. We promote their autonomy and participation in the decision-making process, basing our management style on the principles of delegation and responsibility.

PLANETA DE AGOSTINI GROUP: 44.58%

TREASURY STOCK: 5.98%

UFA FILM: 20.49%

FREE-FLOAT: 28.95%



Shareholder structure.

Shareholder structure

The **ANTENA 3 GROUP** is a multimedia group headed by **ANTENA 3 TELEVISION**. It has traded on the Spanish stock exchange since 2003 and its main shareholders are Spanish and European communications companies.

The Planeta de Agostini Group

This group is the result of the strategic alliance between the Planeta Group and De Agostini. Its goal is to reinforce its leadership in the publishing world, in new economic sectors and especially in audiovisual media.

The Planeta Group: A Spanish multimedia publishing and communications Group, leader in content production for the Spanish speaking market. It holds a privileged position with respect to its competitors: it is the top Spanish publishing group and the seventh in the world.

The De Agostini Group: Multinational Italian group with activity in the publishing market, in the content production and distribution for television and cinema, and in the financial and insurance sectors. It is present in 30 countries and publishes in 13 different languages.

RTL Group¹

With 40 television channels and 32 radio broadcasters in 10 countries, it is the leader in the European Entertainment market. It broadcasts more than 9,500 hours of television every year in the 57 countries it is present in. At present, it is broadcasting or in the production phase of over 300 programs all over the world. Each day, more than 200 million viewers all over the world watch an RTL television channel.

There have been no significant changes made to either the shareholder structure or to other important aspects for the company during this period.

¹ UFA FILM UND FERNSEH GMBH UNIPERSONAL (RTL-Bertrand Group).

Composition of the Board of Directors and its Committees

The Board of Directors is the company's most important representative, administrative, management and oversight body in the company. It is responsible for determining the overall direction and objectives, for which reason it carries out and exclusively assumes responsibilities related to strategy (to orient and implement the company's policies), oversight (to control management duties) and communication (to serve as the intermediary for shareholders and investors).

The Board of Directors approves the company's Corporate Governance policies. This policy is based on the principles of transparency and respect for the Rules and Recommendations of Corporate Governance, through the application, interpretation and constant review of the applicable laws and rules, in both general terms and ones that are specific to the Group.



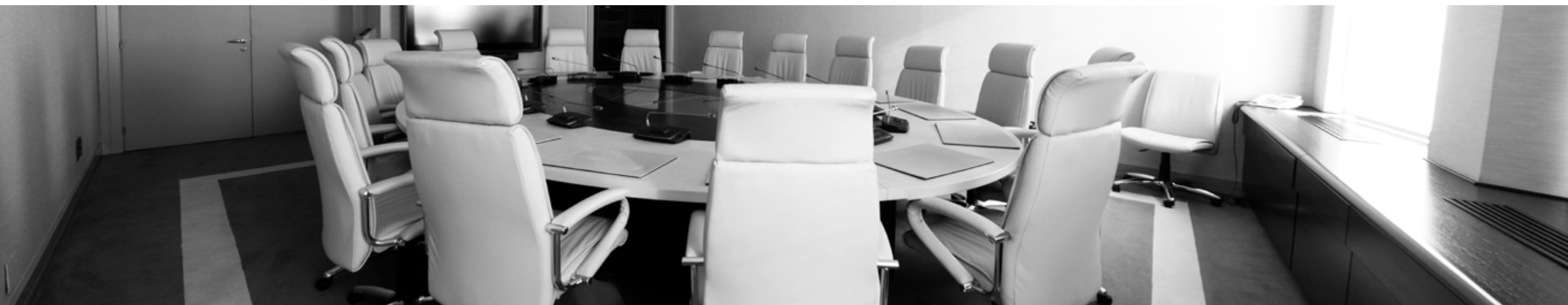
Mr. José Manuel Lara
Bosch
Chairman



Mr. Maurizio Carlotti
Vice President



Mr. Silvio González
Moreno
Chief Executive Officer



Mr. Nicolás Abel
Bellet de Tavernost
Board Member



Mr. Mauricio
Casals Aldama
Board Member



Ms. Aurora
Catá Sala
Board Member



Mr. José Creuheras
Margenat
Board Member



Mr. Marco Drago
Board Member



Ms. María
Entrecanales Franco
Board Member



Mr. Elmar Heggen
Board Member



Mr. Pedro Ramón y
Cajal Agüeras
Board Member



Mr. Luis Gayo
del Pozo
Secretary



Mr. Manuel de la
Viuda Fdez.
de Heredia
Deputy Secretary

Board of Directors

NAME	POSITION	TYPE
Mr. José Manuel Lara Bosch	Chairman	Executive
Mr. Maurizio Carlotti	Vice President	Executive
Mr. Silvio González Moreno	Chief Executive Officer	Executive
Mr. Nicolás Abel Bellet de Tavernost	Board member	Proprietary ¹
Mr. Mauricio Casals Aldama	Board member	Proprietary ²
Ms. Aurora Catá Sala	Board member	Independent
Mr. José Manuel González	Board member	Proprietary ²
Mr. Marco Drago	Board member	Proprietary ²
Ms. María Entrecanales Franco	Board member	Independent
Mr. Elmar Heggen	Board member	Proprietary ¹
Mr. Pedro Ramón y Cajal Agüeras	Board member	Independent
Mr. Luis Gayo del Pozo	Non Director Secretary	–
Mr. Manuel de la Viuda Fdez. Heredia	Non Director Deputy Secretary	–

¹ Representing UFA FILM UND FERSEH GMBH UNIPERSONAL

² Representing GRUPO PLANETA-DE AGOSTINI, S.L.

The Board of Directors has several specialized committees, which are as follows:

Executive Committee

All the powers of the Board, except those which cannot be delegated, are delegated in the Executive Committee.

Its members are appointed with the favorable vote of two thirds of the Board of Directors. The number of members that may comprise this committee at any given time is decided upon by the Board, which must take into account its own size, the optimal functioning and maximum efficiency of the Committee, as well as the number of members comprising the rest of the Committees.

The Executive Committee is comprised of the following: the Chairman of the Board of Directors, when he is a member of the Committee, and the CEO. At present, the Vice-president of the Board also forms a part of this Committee.

In 2011, the Executive Committee met 10 times.

NAME	POSITION	TYPE
Mr. José Manuel Lara Bosch	Chairman	Executive
Mr. Maurizio Carlotti	Board member	Executive
Mr. Silvio González Moreno	Board member	Executive
Mr. Nicolas Abel Bellet de Tavernost	Board member	Proprietary
Mr. Marco Drago	Board member	Proprietary
Mr. Luis Gayo del Pozo	Secretary	

Audit and Control Committee

The Audit and Control Committee's function is to serve as the main advisor to the Board of Directors in the analysis and review of the annual accounts each year and of the periodic financial reports, as well as to supervise the preparation of the financial reporting. It is also responsible for periodically reviewing operations between the company and

its most significant shareholders and for receiving direct and periodic information from the company's auditors (internal and external).

The Audit and Control Committee is currently composed of four Board members.

All members of the Committee are external Board members, although senior executives and managers may attend meetings when the Committee expressly agrees to their presence. In addition, external auditors may attend their meetings, when it is requested that they explain the conclusions reached in the course of their work.

In 2011, this Committee met 6 times.

NAME	POSITION	TYPE
Mr. Pedro Ramón y Cajal Agüeras	Chairman	Independent
Mr. Elmar Heggen	Vice-chairman	Proprietary
Ms. Aurora Catá Sala	Board member	Independent
Mr. José Creuheras Margenat	Board member	Proprietary
Mr. Manuel de la Viuda Fdez. de Heredia	Secretary	

Appointment and Remuneration Committee

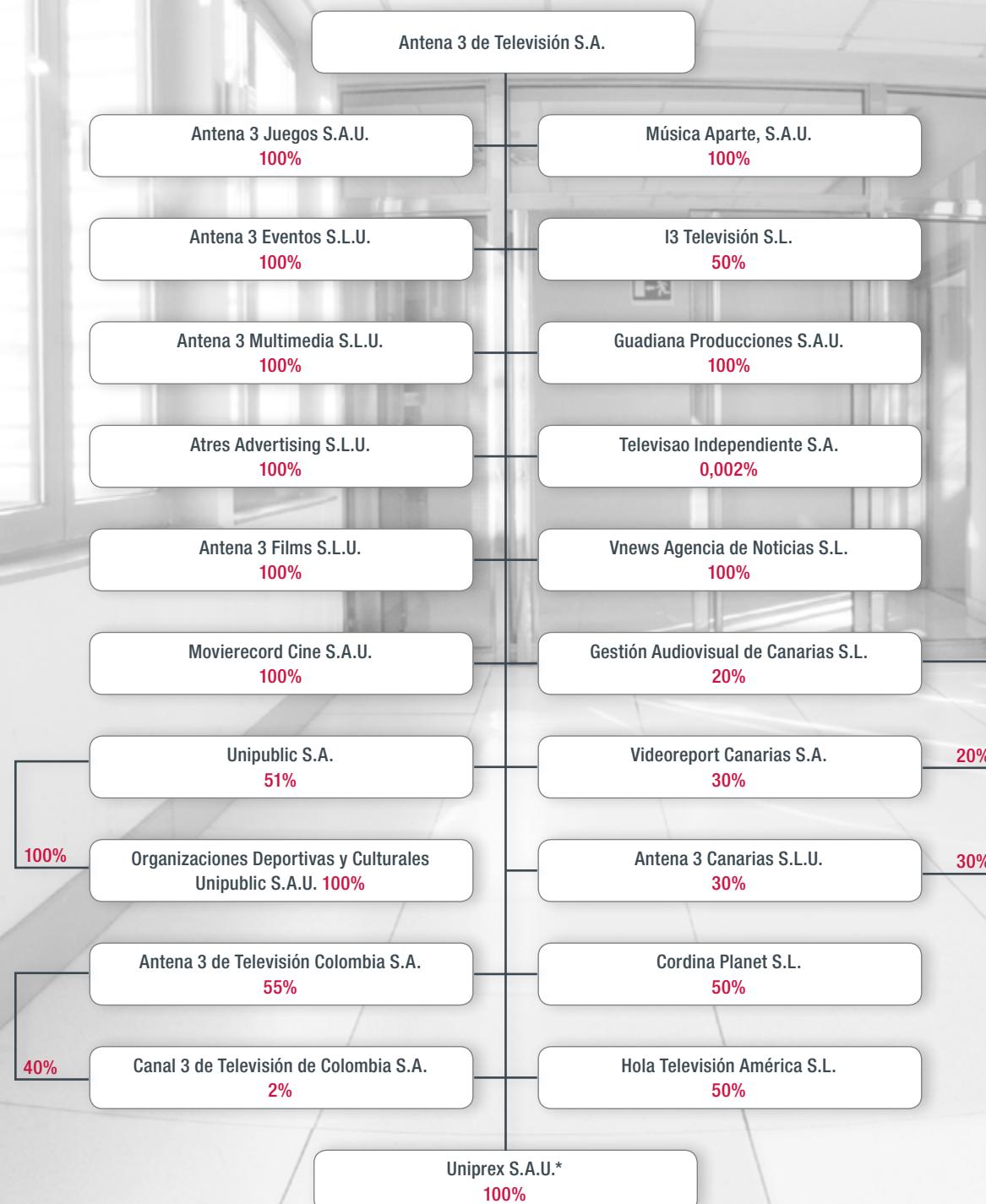
Among other functions, this committee is responsible for reporting all the resolutions adopted by the Board concerning the appointment or removal of Board members to the General Shareholders' meeting, and for supervising compliance with the corporate governance rules and reporting on the appointments and removals of senior executives that the CEO proposes to the Board. It also has a key role in establishing the remuneration policy as well as in monitoring the application of same. In addition it is responsible for preparing the annual remuneration report for the Board of Directors.

It is composed of five board members. All of them are external and were chosen by the Board of Directors from among their members, taking into account the specific circumstances of the company to determine their number and also taking into account the knowledge, expertise and experience of the Board members and the members of the Committee.

In 2011, this Committee met once.

NAME	POSITION	TYPE
Ms. María Entrecanales Franco	Chairwoman	Independent
Mr. Nicolas Abel Bellet de Tavernost	Vice-president	Proprietary
Mr. Mauricio Casals Aldama	Board member	Proprietary
Mr. José Creuheras Margenat	Board member	Proprietary
Mr. Pedro Ramón y Cajal Agüeras	Board member	Independent
Mr. Luis Gayo del Pozo	Secretary	

Antena 3 Group's corporate structure



Management structure

Corporate Structure

Chief Executive Officer
Mr. Silvio González
General Secretary
Mr. Luis Gayo
Chief Financial Officer
Mr. Antonio Manso
General Counsel
Mr. Manuel de la Viuda
Regulatory and Institutional Relationships
Ms. Carmen Rodríguez
Audit and Processes Monitoring
Mr. Fernando Costi
Director of Communication
Mr. Ignacio Mata
Director of Strategy
Mr. Javier Nuche

Television Division

General Manager
Mr. Javier Bardají
Director of Information Services
Ms. Gloria Lomana

Radio Division

President of Uniprex
Mr. Javier González Ferrari
General Manager
Mr. Ramón Osorio

Advertising Division

General Manager – Atres Advertising
Mr. Eduardo Olano

Multimedia Division

General Manager
Mr. José Manuel González-Pacheco

Film Division

President – Antena 3 Films
Mr. Mikel Lejarza

Antena 3 Foundation and CR

Executive Director
Ms. Carmen Bieger

For more information regarding the companies in ANTENA 3 GROUP, please consult www.grupoantena3.com

* Before Publicidad 3, S.A.U.

Antena 3 in the stock market

2011 was a tough year for the Spanish equity market. In addition to registering a negative performance, it went through some difficult moments due to the sovereign debt crisis and the turbulence in the financial sector, which were closely linked. The IBEX closed the year at 8,566.3 points, representing a drop of 13.1% with respect to the close of 2010. **ANTENA 3**'s share price closed at €4.65, a 33.1% decrease on the previous year.

The rest of the European stock markets registered similar performances. The Paris CAC 40 fell 16.9% (closing the year at 3,159.8 points); the German DAX ended the year at 5,898.3, closing the year down 14.7%; The London FTSE fell 5.5%, closing the year at 5,572.3 points. The Eurostoxx 50 index, which includes the 50 largest companies in Europe, fell 17.5% closing the year at 2,316.5 points.

Meanwhile, in the United States, the main indices went up in 2011. The Dow Jones gained 5.5%; the S&P stayed flat, while the Nasdaq posted a 2.7% gain.

For the Spanish economy, 2011 was slightly better than the previous year. In 2010, the GDP fell 0.1%, while in 2011 the economy registered 0.7% growth. However, the weakness of domestic demand (derived in part from the downward adjustment to public spending), the deterioration in the outlook for the European economy, and the rekindling of the sovereign debt crisis put a damper on economic activity, choking off credit flows and increasing uncertainty.

Furthermore, unemployment is rising: in 2011 21.6% of the active population was unemployed, and according to FUNCAS (Savings Bank Foundation) in 2012, this figure will increase to 23.7%.

Household consumption has stagnated at 0% in 2011, and according to FUNCAS, will return to negative rates in the coming quarters, which should lead to a 1.9% decline for 2012 as a whole.

In this environment, FUNCAS expects a drop in 2012 GDP of 1.7%; the Bank of Spain, with a more pessimistic outlook, expects a decline of 1.5%.

Shareholder remuneration:

80% of net profit

The **ANTENA 3** share price fell 33.1% in 2011. The company's market capitalization at the end of 2011 stood at €981.67 million.

All of this against a backdrop in which the advertising market once again presented negative figures. In 2010 the entire media market grew 4.0% in line with TV, while in 2011 the figures deteriorated, the total media market decreased 6.0% to €5,505.1 million. TV advertising, meanwhile, registered a 9.5% decrease in year-on-year terms to €2,237.2 million.

In this environment, and despite the weak market performance, **ANTENA 3** maintained its commitment to shareholders and will pay out more than 80% of the net profit in dividends.

Share capital

As of 31 December 2011, the share capital of **ANTENA 3** reached €158.3 million, represented by 211,112,800 shares with a nominal value of €0.75

STOCK FIGURES	2011
Share Capital (millions of €)	158.3
Number of shares	211,112,800
Market Capitalization at the closing price (millions of €)	981.7
Share price at 31/12 (€/share)	4.65
Maximum (€/share)	7.81
Minimum (€/share)	3.75
Price Weighted Average (€/share)	5.79
Average trade volume (in shares)	649,000
Average trade volume (in €)	3,757,710

Source: Fininfo

In total, close to 500 contacts have been established with the financial community throughout the year.

Furthermore, in order to facilitate quick access to clear information, the web page www.grupoantena3.com has a specific section where relevant events, financial results and other news of interest are published.

Other means of obtaining information are also available: investors may contact the company by email to ir@antena3tv.es, and non-institutional investors may do so via oficinadelaccionista@antena3tv.es.

Shareholder and investor relations

Both the Investors Relations Department and the Shareholder Office are in charge of disseminating the most relevant news and of informing investors of market developments and financial forecasts.

In 2011, the Investor Relations Department was very busy. It attended 18 conferences in different European cities, meeting 180 individual investors through one-to-ones, and has organized 7 road shows, visiting more than 60 investors in their offices.

More than 65 meetings have taken place at **ANTENA 3**, both one-to-ones and reverse road shows (brokers bringing investors to **ANTENA 3**): 45 with investors, 12 with sector analysts and seven with service providers.

The Investor Relations department has held 200 conference calls with investors and analysts to discuss current news, market events and financial model revisions.

Corporate governance

ANTENA 3 GROUP's Corporate Governance actions are determined by the following rules:

- Company Bylaws
- Board of Directors' rules.
- General Shareholders Meeting's rules.
- Internal Code of Conduct in matters related to securities markets.
- Code of Conduct.

The **ANTENA 3 GROUP** has not limited itself to complying with the requirements established in these regulations, but also contributes and participates in an active matter in their definition. It is a member of the Association of Spanish Broadcasters, where it is a development partner. This Association's aims include the following:

- Contribute to the development of the high standards for Corporate Governance best practices in listed companies.
- Promote measures to improve communication between companies and their shareholders, as well as with other investors.
- Maintain a relationship based on dialogue and cooperation with the Administration and, especially, with the CNMV (Spanish Securities Market Commission).

Furthermore it has a Regulatory Compliance Committee, which is headed by the General Secretary and the Secretary of the Board of Directors, and also includes the Head of Legal Services, the CFO, the Head of Internal Auditing, the Head of Human Resources and the Head of Operations, who are responsible for overseeing, coordinating and managing this area, having been delegated these competencies by both the Internal Code of Contact for Matters Related to the Securities Market, and **ANTENA 3 GROUP**' Internal Code of Con-

duct, which was approved by the Board of Directors on 30 November 2011.

Changes to the corporate governance rules in the 2010-2011 period

The current texts of the Company Bylaws and of the aforementioned rules were prepared, on the whole, when **ANTENA 3** held its initial public offering in 2003.

Since then, these texts have been subject to certain changes (especially the Board rules) to adapt them to the new laws that have appeared in the "Unified Good Governance Code and complementary recommendations aimed at the Government, the CNMV and Spanish Financial Institutions".

Among these reforms, we would highlight the following:

1. Royal Legislative Decree 1/2010 of 2 July that approves the consolidated text of the Spanish Companies Law.
2. Law 7/2010, of 31 March, General Law on Audiovisual Communication,
3. Law 2/2011 of 4 March, on Sustainable Economy, which has implications for both Securities Market Law and the Spanish Companies Law.
4. Law 25/2011, of 1 August, partial reform of the Spanish Companies law and the incorporation of Directive 2007/36/CE, of the European Parliament and of the Council of 11 July, on the exercise of certain rights of shareholders in listed companies.

For this reason, in 2011, the General Secretary and the Board carried out a comprehensive legal and methodological analysis of these reforms, both from the point of view of corporate law and Corporate Governance, and from the perspective

of the experience accumulated over the years and the degree of compliance with the Recommendations contained in the aforementioned Unified Good Governance Code.

This review resulted in an ambitious and complete proposal to modify the Company Bylaws and Regulations, in order to adapt them to the new laws and to include the company's best practices and the recommendations of the Unified Good Governance Code, which are not mentioned in an explicit manner in the current corporate texts, but which are being applied by **ANTENA 3 GROUP**.

All these rules are expected to be approved by the competent bodies (Board of Directors or General Shareholders' Meeting) in the first quarter of 2012, and will enter into force once the legally required notification of the CNMV occurs, and the filing, if necessary with the Mercantile Register.

Corporate Responsibility

ANTENA 3 GROUP views **Corporate Responsibility (CR)** as a management model that prioritizes sustainability and social progress, voluntarily responding to the needs and expectations of its stakeholders.

Therefore, corporate responsibility is integrated into each and every one of the Group's activities.

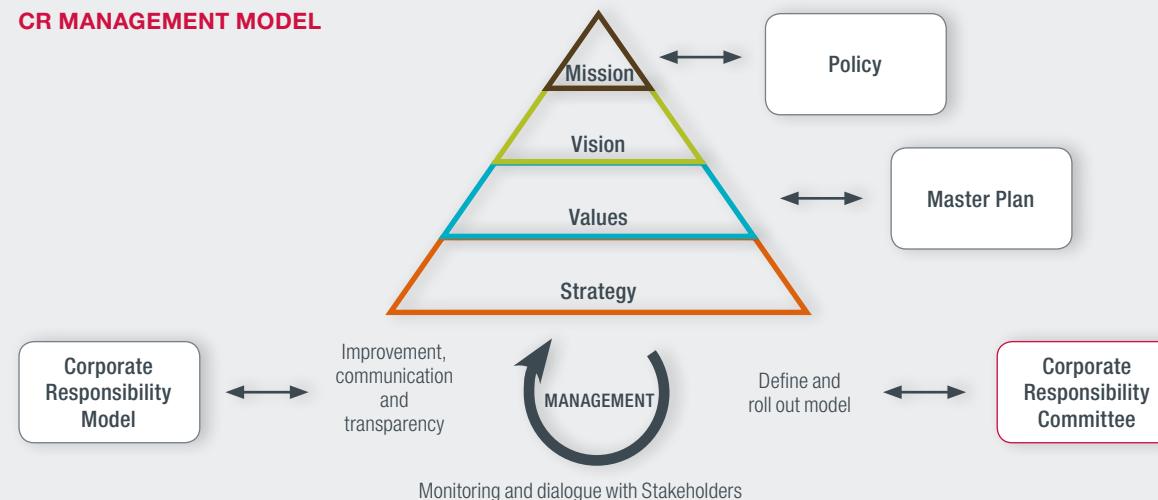
The company puts its communications media at the service of society, placing a special emphasis on ensuring that its information and content are responsible, protecting the most vulnerable members of its audience and guaranteeing access and transparency.

Committed to transparency

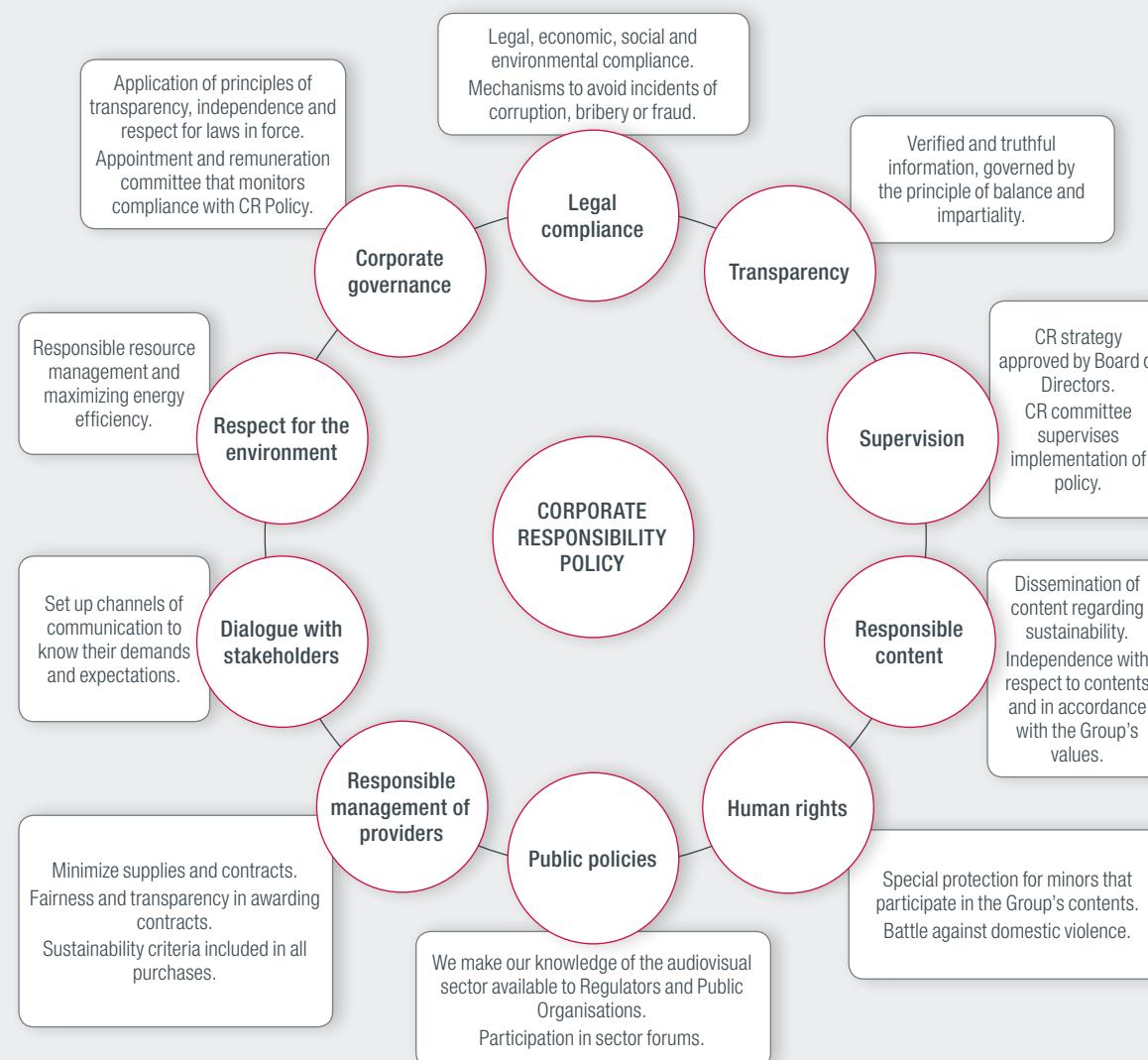
Since the listing of **ANTENA 3 TV** shares, all of **ANTENA 3 GROUP**'s corporate governance rules have been made available on the Company's webpage (www.grupoantena3.com), in the Shareholder and Investor Relations section, which contains all the information submitted to the CNMV (financial reports, significant events, significant shareholdings, shareholders' agreements, etc.), in addition to other documents that the Company believes could be of interest to its shareholders.

In addition, in 2011 the Group published, via communications to the CNMV, the required information concerning financial information, General Shareholders' Meetings and resolutions, Board of Directors' agreements, presentations for analysts and investors, etc.

CR MANAGEMENT MODEL



CORPORATE RESPONSIBILITY POLICY



Corporate Responsibility management model

The **Mission, Vision and Values** of **ANTENA 3 GROUP** were revised in 2011, to adapt and respond to the full integration of CR in the organization.

The principles of the **Mission** that guides Corporate Responsibility are manifested through a **specific policy** that determine the general lines that **ANTENA 3 GROUP** must follow in certain areas, such as legislative compliance, good governance, transparency, human rights, the environment and dialogue with stakeholders, among others (see chart page 36).

The CR Policy is reflected in the specific aims and actions contained in the **Corporate Responsibility Master Plan** that covers the **2010-2012** period.

Lastly, in order to implement the Mission, Values, and Values, as well as the CR Policy and CR Master Plan, **ANTENA 3 GROUP** has created the following internal CR systems:

- Corporate Responsibility Committee (CR)
- Dialogue with Stakeholders
- Code of Conduct
- Active commitment to CR
- Comprehensive CR scorecard

Cross-sectional integration

The Committee on Corporate Responsibility was set up at the end of 2009 with the aim of **strengthening the cross-sectional nature and importance of Corporate Responsibility** in **ANTENA 3 GROUP**.

In order to give the Committee a **global vision of the organization** and to work in an effective manner, it is composed of representatives of the main areas of the Group:

- Human Resources
- Operational management
- Antena 3 Foundation
- Corporate responsibility
- Radio content
- Advertising and advertisers
- Internal auditing
- Investor relations
- Television content
- Marketing and audiences
- News content

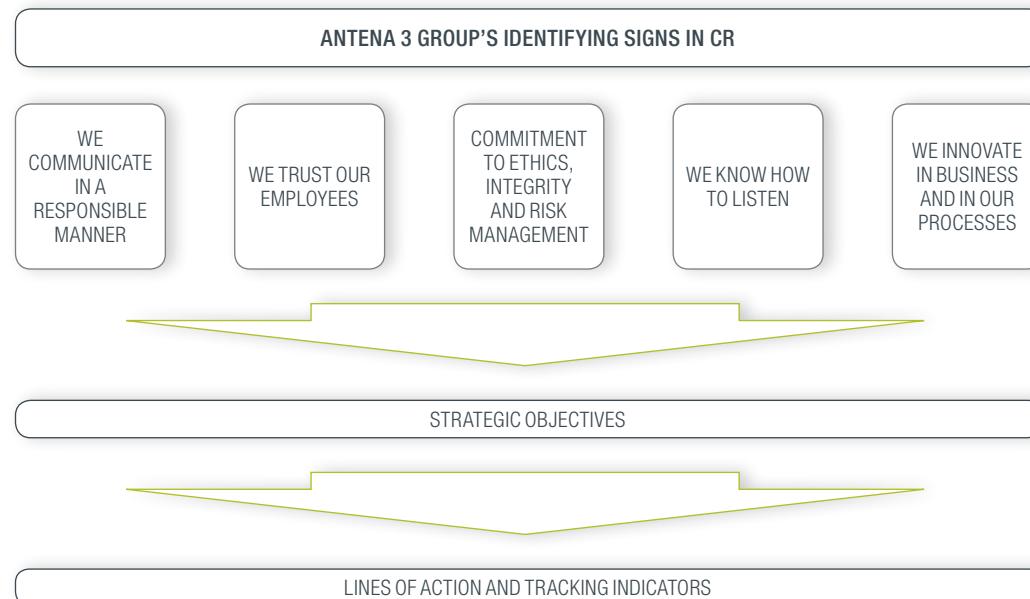
The **responsibilities of the CR Committee** include:



In 2011 the Corporate Responsibility Committee has continued working on the implementation of the CR Master Plan, and on the definition of the new initiatives that respond to the needs of stakeholders and for this reason it held two meetings during the year.

2010-2012 Master Plan

In 2010, the **ANTENA 3 GROUP** launched the **Corporate Responsibility Master Plan**, with the aim of **reinforcing the coherence between the public commitment of the company to Corporate Responsibility and its implementation in all the areas of the business**.



Since the approval of the CR Master Plan, the company has worked to “**make ANTENA 3 GROUP the benchmark for Corporate Responsibility in the Spanish audiovisual sector**”. This work is reflected in the “**identifying characteristics of the Group**” through which its **strategic aims** are defined.

In 2011 progress continued on the implementation of the Plan, obtaining a degree of compliance of 76 % for all the actions scheduled for the period up to 2012.

- Knowing their legitimate needs, expectations and interests.
- Adequately responding to these interests and reliably transmitting the information.

ANTENA 3 GROUP's stakeholders have been identified, prioritizing target groups that programming is aimed towards (audience, advertisers, shareholders, employees and suppliers) but also including those to which the Group has a social commitment (regulatory bodies, competition authorities, and the social environment).

Advertisers | Audience | Society | Employees
Competitors | Regulatory bodies
Providers | Shareholders

Priority stakeholders for ANTENA 3 Group.

Dialogue with Stakeholders

The Stakeholders are the **people, organizations and institutions that affect or are affected by the decisions of the Company**. Based this premise, one of the key elements of Corporate Responsibility for **ANTENA 3 GROUP** is **transparency and dialogue with its main Stakeholders**, with the double aim of:

ANTENA 3 GROUP currently has various dialogue channels, which are complemented with participation in various sector forums and involvement in civil society initiatives. Similarly, the Group is involved in different sector-based forums (“*In defence of the audiovisual sector*” in page 53) and initiatives of civil society which provide an interchange of experiences and knowledge.



Antena 3 Group's meeting with stakeholders in 2011.

STAKEHOLDERS	
Advertisers	<ul style="list-style-type: none"> ✓ Periodic informative meetings ✓ Monthly newsletter with the latest news from ATRES ADVERTISING. ✓ Advertiser satisfaction survey ✓ Consulting service for advertisers regarding the latest changes to audiovisual legislation.
Audiences	<ul style="list-style-type: none"> ✓ Webpages www.antena3.com, www.ondacero.es, www.europafm.es. ✓ Facebook, Twitter, Tuenti and YouTube. ✓ Blogs and videoblogs. ✓ Digital video encounters. ✓ Qualitative research to determine audiences' tastes. Discussion groups, surveys and expert panels. ✓ Audience participation in certain program content: “Tienes la última Palabra” of Antena 3 news or “Tú haces Espejo Público”. ✓ ‘Zona 3’. ✓ Habbo. ✓ Teletext.
Society	<ul style="list-style-type: none"> ✓ Suggestion mailbox for the FUNDACIÓN ANTENA 3: fundacion@antena3tv.es. ✓ The PONLE FRENO Platform: www.ponlefreno.com. ✓ E-mail: responsabilidadcorporativa@antena3.es. ✓ Focus groups with external stakeholder groups. ✓ Corporate Responsibility section on the ANTENA 3 GROUP webpage. ✓ Virtual press office. ✓ Press releases through the Communication Division, and press conferences.
Employees	<ul style="list-style-type: none"> ✓ Breakfast with the CEO. ✓ Emails. ✓ Bulletin board. ✓ Corporate intranet. ✓ Quarterly results presentation. ✓ MD3 internal magazine (new channel 2011). ✓ Whistleblower channel related to noncompliance with the Code of Conduct (new channel 2011).
Competitors and Regulatory Bodies	<ul style="list-style-type: none"> ✓ Sector forums. ✓ Membership in associations such as UTECA, IMPULSA and ACT. ✓ Participation in CATSI. ✓ Meetings with the Administration.
Suppliers	<ul style="list-style-type: none"> ✓ Periodic meetings of the Purchasing department with suppliers. ✓ Emails.
Shareholders and investors	<ul style="list-style-type: none"> ✓ Conferences, meetings and road shows organized by the Investor Relations department. ✓ Press office. oficina de accionista@antena3tv.es. ✓ Email for investors: ir@antena3tv.es. ✓ Company webpage: www.grupoantena3.com. ✓ Annual reports, Corporate Responsibility and Corporate Governance reports.

To reinforce the information from the defined communications channels, periodic focus groups are organized in which representatives of each of the different stakeholder groups participate. The aim of these meetings is to actively involve them in the development of the CR strategy of **ANTENA 3 GROUP**, learning about their impressions, demands,

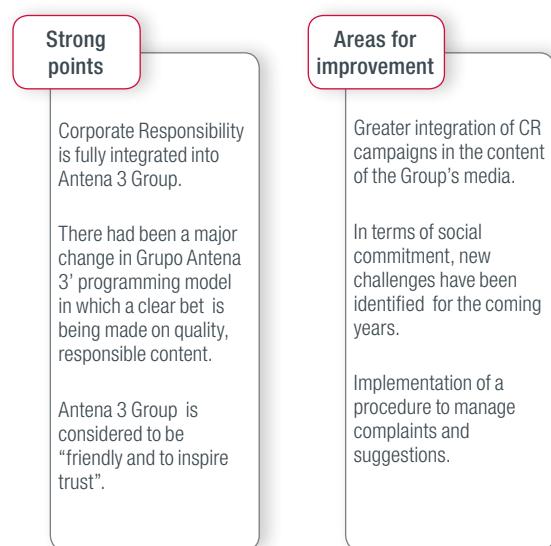
expectations and identifying relevant matters and areas that could be improved for future projects.

The last focus group, held December 2011, had the participation of all of **ANTENA 3 GROUP's** stakeholders.

Announcers	 Sara Díez Fernández , Marketing Manager of Central Lechera Asturiana.
Audience	 Tono Irisarri , member of the Advisory Committee of IC Media and Board Member of Compromiso Empresarial.
Producers	 Carmen Fuente Cobo , Vice President of IC Media and Assistant Director of Communications Degrees at the Centro Universitario Villanueva.
Company/Clients	 Ramón Campos , Executive Producer of Bambú Producciones.
Corporate Responsibility	 José Luis Lupiáñez , member of the Spanish Confederation of Students' Parents (CEAPA) of Castilla la Mancha.
	 Luis Carbonell , President of the Catholic Confederation of students' Parents (CONCAPA).
	 Jesús Cañizares , Sustainability Manager at AENOR.
	 David Álvarez , Secretary of the Instituto Universitario de Desarrollo y Cooperación and Associate Professor at the Information Science Faculty of the UCM.

Focus Group Participants held in December 2011.

During the Focus Group, the attendees analyze the different issues, such as the perception of the **ANTENA 3 GROUP** and its television model, the connection and dialogue with stakeholders, the feedback and complaint channels and the company's social involvement. Important conclusions are drawn from this dialogue with stakeholders, which help guide **ANTENA 3 GROUP** future actions, and which are shown below:



For 2012 a **Focus Group** is planned for employees, the results of which will complement the information gleaned from the rest of the Groups and will help define the new initiatives aimed at improving the workplace climate.

Code of conduct

In 2011, **ANTENA 3 GROUP** developed an Internal **Code of Conduct**, a component of **Corporate Responsibility** that encompasses and reflects the policies, values and principles in force in the organization.

The Code, which is **approved by the company's Board of Directors**, following the favorable report of the Audit and Control Committee, is a fundamental tool for providing guidance to employees, executives and members of the Group's management bodies in all of their actions.

The **Board of Directors**, through the **Regulatory Compliance Committee (RCC)**, is responsible for directing and supervising compliance with the **Code**, as well as adopting the appropriate measures for ensuring its continuous improvement and updating.

Furthermore, the **RCC** is also responsible for tracking and supervising the new regulations, including the self-regulation in relation to audiovisual material that is established in the General Law on Audiovisual Communication.

Antena 3 Group is currently evaluating measures that may be necessary to increase knowledge about its Code of Conduct among its stakeholders

To guarantee compliance with the Code of Conduct, the Group has launched a "**Whistleblower channel**" which allows all the employees of the Group to report, in a simple and anonymous manner, actions they believe to be inappropriate and which do not comply with the Code, or any other regulation that may be applicable. This channel can also be used by workers to voice doubts or propose improvements in the control systems currently in force in the Group, thereby achieving the triple objective of prevention, control and clarification of questions related to the Group's values.



WE SUPPORT



FTSE4Good

Active commitment

The dialogue with Stakeholders implies participation in different national and international forums and initiatives, thanks to which **ANTENA 3 GROUP** can share their experiences in Corporate Responsibility with other organizations. Furthermore, these activities constitute a superb opportunity to exchange and discuss the best practices of other companies that are leaders in sustainability, both in the audiovisual sphere and other sectors.

- **Collaboration with the Global Reporting Initiative (GRI).** Since 2009, the company has collaborated on the preparation of the first Communications Media Sector Supplement which is being backed by the Global Reporting Initiative (GRI). This will serve as the basis for the future preparation of Corporate Responsibility Reports in this sector. **ANTENA 3 GROUP** is the only Spanish communications media company that has attended all the work sessions aimed at drafting the principles of transparency and communication that must be reported on by communications media companies. Leading companies in the audiovisual world, such as BBC, Bertelsmann, Vivendi, The Guardian, Grupo Clarín and Australian Broadcasting Corporation form a part of this working group.
- **Support for the Global Compact.** In 2011, the company **ANTENA 3 GROUP** renewed its membership for the fourth consecutive year in the Spanish Global Compact Network, and confirmed its support for the ten principles that

the Compact promotes. This adhesion is yet another example of the company's commitment to manifesting values such as respect for human and labor rights, the environment and the battle against corruption and bribery, in all aspects of its business.

- **Member of the FTSE-4Good Ibex.** For the fourth consecutive year, the **ANTENA 3 GROUP** forms a part of the FTSE-4Good Ibex, which is comprised of leading companies that meet good standards of practice in corporate social responsibility.

Corporate Responsibility Scorecard

With the aim of monitoring **ANTENA 3 GROUP**'s performance with regards to Social Responsibility, the company has defined and implemented a series of indicators that track the performance of the areas that have the most impact on Corporate Responsibility, such as:

- Economic sustainability
- Human Resources
- Society
- Environment

The continuous measurement of these indicators allow for the rollout of concrete actions to ensure the continuous improvement of the **ANTENA 3 GROUP**'s responsible and sustainable performance. The results, trends and development of each of these measurement tools can be found throughout this report.

SOCIAL RESPONSIBILITY SCORECARD 2011 RESULTS	
Human Resources	Environment
<ul style="list-style-type: none"> – % Women 49.7%. – Full-time contract: 81%. – Turnover rate: 4.3%. – Training hours per employee: 23.3. – Seriousness of accidents: 0.81. – Investment in training (€): 424,858 euros. 	<ul style="list-style-type: none"> – Energy consumption in Antena 3 Group: 10,493 Kw / employee. – Water consumption: 25.3 m³ / employee. – Percentage of recycled paper: 62%. – Greenhouse gas emissions: 1.45 tn of CO₂ equivalent/ employee. – Environmental investment: 149,000 euros.
Economic sustainability	Society
<ul style="list-style-type: none"> – Net revenues: 805.2 millions of euros. – Distributed economic value: 638.1 millions of euros. – Financial assistance from governments: 11,533 euros. 	<ul style="list-style-type: none"> – Degree of Compliance with Corporate Responsibility Master Plan: 76%. – Antena 3 Group revenue contributed to the Foundation: 360,000 euros. – Opportunity cost of the broadcast of free spots for NGO campaigns: 5,451,189 euros.

Corporate Responsibility Goals 2012

In 2012 the **ANTENA 3 GROUP** will continue to deploy the tools necessary to strengthen its position as a responsible and sustainable company. The main challenges facing the Group next year include the following:

- Complete the implementation of the Corporate Responsibility Master Plan in order to reach 100% compliance.
- Improve the communication channels for the Corporate Responsibility Strategy
- Continue to include the new management and reporting criteria for communications media set forth in the Global Reporting Initiative sector guide.

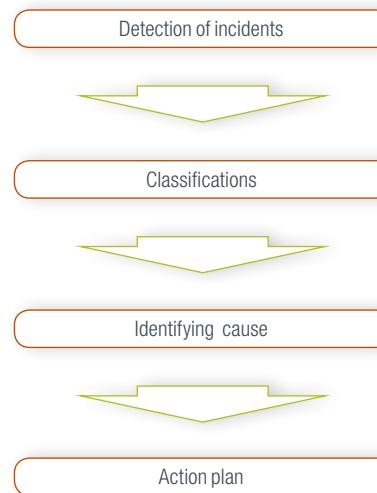
Quality: continuous improvement

In 2009, the **ANTENA 3 GROUP** implemented a Quality Management System, applicable to program production and recording processes and program and advertising broadcasts for all their television channels.

The Quality Management System is based on four main tenets:

- Identifying and controlling incidents that could occur during said processes.

- Carrying out a continuous analysis of information related to incidents related to the quality of the implicated processes and systems.
- Action plan design.
- Constant rollout of improvements in processes to increase their quality.



Identification and control of incidents

Incidents related to the production, recording and broadcast processes for content and advertising may be of two types:

1. Incidents that have “on air” effects, i.e. those that have an impact on the signal for channels that are distributed to spectators.
2. Incidents with no “on air” effects, i.e. those that do not affect the broadcast

Thanks to the Quality System, a process has been established by which all the incidents (with or without effects on broadcasts), are detected, and classified based on standardized categories, and lastly, analyzed individually to determine the cause (equipment, software, human error) and establish measures to ensure that such incidents are reduced or eliminated going forward.

Incidents have been reduced by more than 50% since Quality System was implemented.

These measures have two purposes:

- Eliminate the root cause of the incidents, in such a way that they do not recur.
- Implement improvements in processes that entail the introduction of more controls in the processes in question, thereby reducing the probability that new incidents occur.

To carry out this identification and categorization of quality incidents, there is a **Quality Software Program**, through which all the areas involved in the production, recording and broadcast of content and advertising must enter, on a daily basis, all the incidents that may have occurred in these processes. This identification and categorization paves the way for the analysis and improvement plans described below.

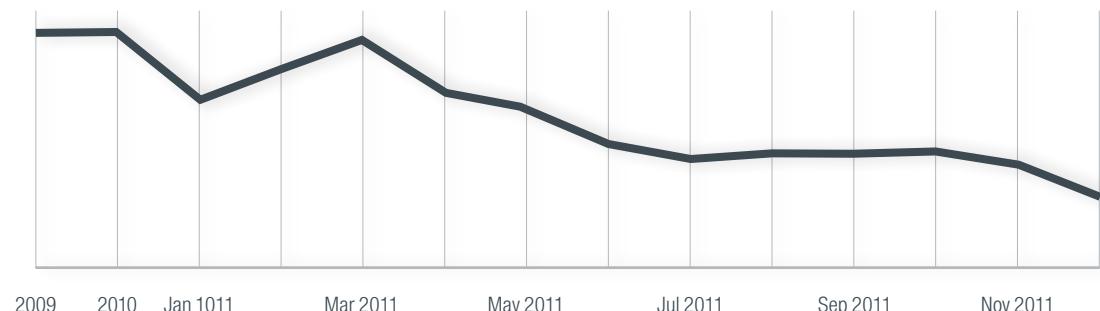
Continuous analysis of incidents

Information related to the Quality System is reported monthly to the Executive Team through a **Quality Report**.

This monthly report includes all incidents, whether or not they affected broadcasts. The most important incidents are identified, their cause is explained, and follow-up actions and plans to prevent future recurrences are detailed.

The accompanying graph shows how the Quality System has steadily reduced incidents, year after year.

INCIDENTS EVOLUTION IN ANTENA 3 GROUP



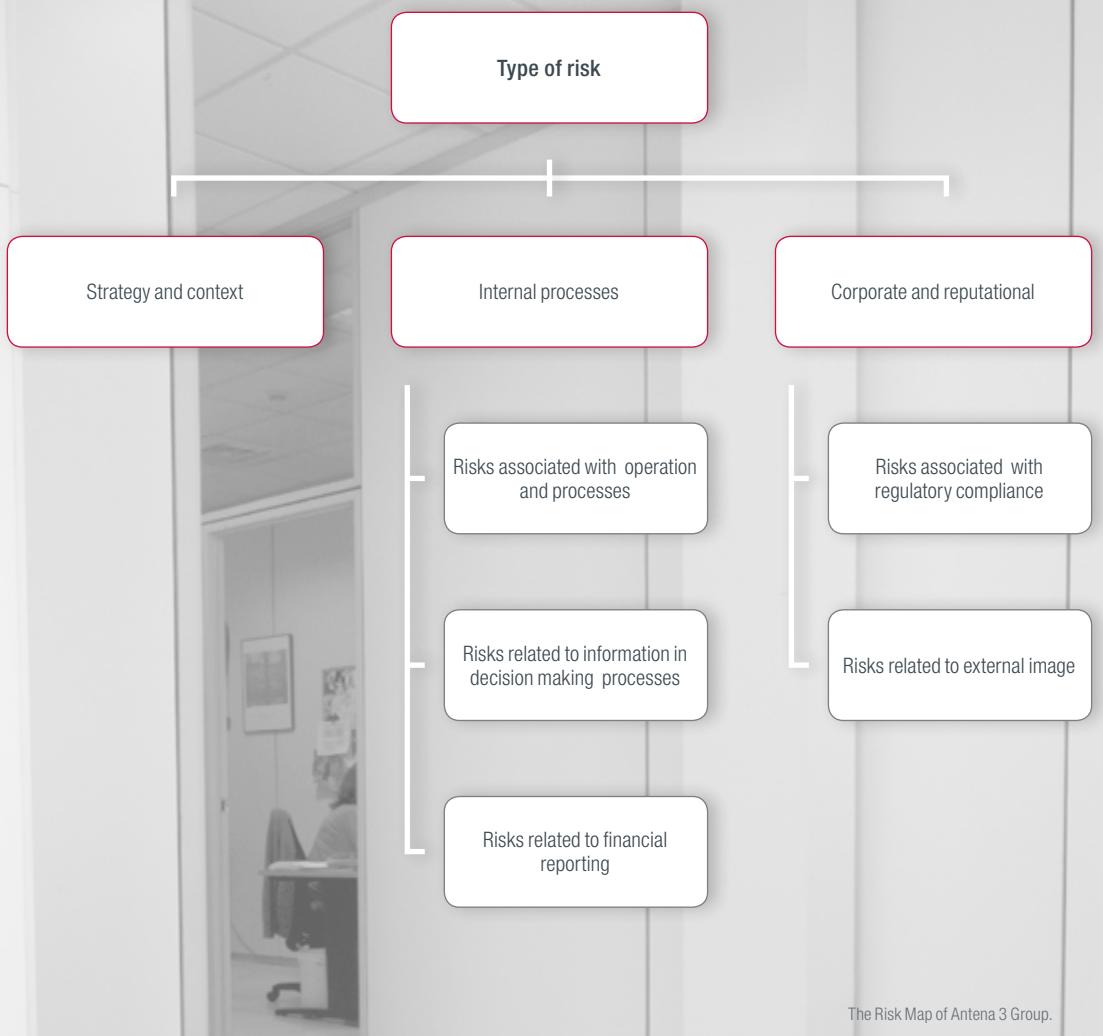
Improvement Plans

The Quality Committee forms a part of the Quality Management System. This Quality Committee has periodic meetings in which the most important incidents are analyzed and the action plans of each area are shared, and next steps are determined. In addition proposed improvements are put forward for the Quality System.

The Quality Committee holds between 6 and 8 meetings a year.

In 2011, the Action Plan for Quality was based on establishing actions that improved the following processes and tools of the Group:

✓ System for broadcasting subtitled content.
✓ Broadcasting process.
✓ General equipment and software
✓ Process for receiving advertising and promotional material
✓ Broadcast continuity systems
✓ Control and Monitoring process for the Coverage Service
✓ Audio service.
✓ Process of Broadcasting Advertising Campaigns



Processes: controlling risks and implementing improvements

The main new development in 2011 was the inclusion, due to its critical importance, of reputational risk, with the aim of guaranteeing respect for the law and voluntary compliance with the principles and values of the **ANTENA 3 GROUP**.

- **Risks associated with regulatory compliance**, such as that related to the General Law on Audiovisual Communication (LGCA), the Law on Advertising, and the broadcasting of advertising content or laws related to environmental compliance.
- **Risks associated with the broadcasting of programming that is not in line with the ethical values of the Group.**

ANTENA 3 GROUP, with the aim of controlling the main risks associated with processes and in order to implement improvements to reduce these risks, carried out a series of reviews and action plans can be summarized as follows:

- **Financial control**: Financial evaluation, compliance with policies, regulatory and procedural controls and cost controls.
- **Implementing processes**. Monitoring indicators associated with the auditing process.
- **Risk map**: Based on the risks identified by the organization, the critical points are evaluated and improvements are proposed to reduce or eliminate these risks

An **Improvement Plan** is prepared based on the review and analysis of processes. In 2011, the **main actions included in the Improvement Plan** were the following:

- ✓ Evaluation of the Internal Control System for Financial Information
- ✓ Introduction of Improvements in the Management and Approval Process for Contracting Proposals
- ✓ Implementation of Action Plans for Corporate Quality System
- ✓ Enhancement of control mechanisms for guaranteeing final product
- ✓ Review and Improvement of main Financial Processes
- ✓ Implementation of all the Control and Service Management Procedures
- ✓ Financial review of subsidiaries that are not audited by external auditors
- ✓ Execution of operating audits of Group areas and audits of broadcast programs

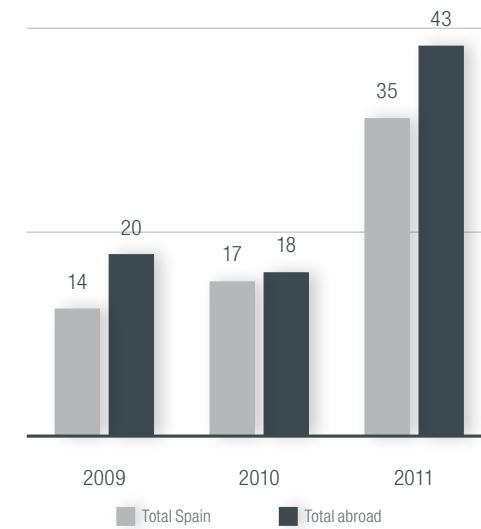
Provider management

ANTENA 3 GROUP's commitment is not limited to internally applying its values and principles of ethical actions, but also to working to ensure that these values are applied by its main providers, reinforcing and expanding the Group's value chain. With this aim, the company informs and encourages providers to follow good practices directly related to human, environmental, and labor rights.

The **ANTENA 3 GROUP** distinguishes between two types of providers

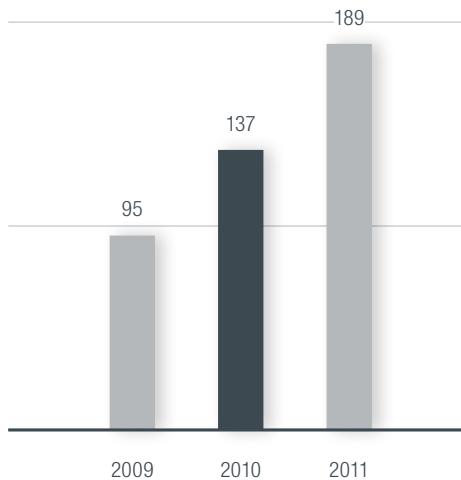
- Production and distribution companies which supply fiction and entertainment content.
- Other goods and services suppliers.

NUMBER OF DISTRIBUTORS WHO OPERATE WITH ANTENA 3 GROUP

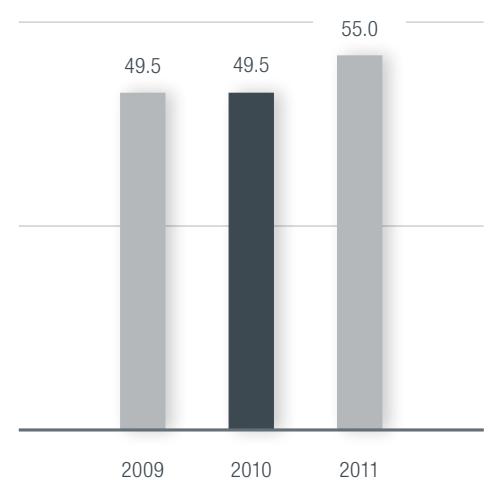


Antena 3 has doubled the number of its national providers with respect to 2010.

TENDER PROPOSALS GENERATED



PURCHASING EXPENSES (€ MN)



Production and distribution companies

The Third Party Production Department is charged with managing broadcast rights for all those broadcasts not produced exclusively for **ANTENA 3 TELEVISIÓN**. In 2011, 189 proposals for third party production were generated, 54% for domestic distribution companies and 46% to foreign companies.

Due to the new need for programming to reinforce the identity of complementary channels and the launch of the **NITRO** channel in August 2010, the number of national distributors with which it has closed deals doubled with respect to 2010 and the number of foreign distributors went from 18 to 43. **Modern Family (NEOX)**, **The Pacific (NITRO)** and **Pesadilla en la Cocina (NOVA)** are three examples of leading series that have been acquired specifically for broadcast on these channels.

1,306 programs and 625 series' episodes produced in 2011.

The number of production companies that have collaborated on the production of programs has decreased as a result of a change in the programming line-up vis à vis the previous year and the stability of same, although we would highlight that there has been an increase in both the number of programs produced and the number of fiction series.

PRODUCTION COMPANIES COLLABORATING WITH ANTENA 3 TELEVISION	2009	2010	2011
Number of production companies collaborating to produce programs for ANTENA 3 TELEVISIÓN	20	23	16
Number of different programs produced	39	40	42

PRODUCTION COMPANIES COLLABORATING WITH ANTENA 3 TELEVISION ON FICTION SERIES	2009	2010	2011
Number of production companies collaborating to produce fiction series for ANTENA 3 TELEVISIÓN	7	6	9
Number of series produced	10	9	16

Other product and service providers

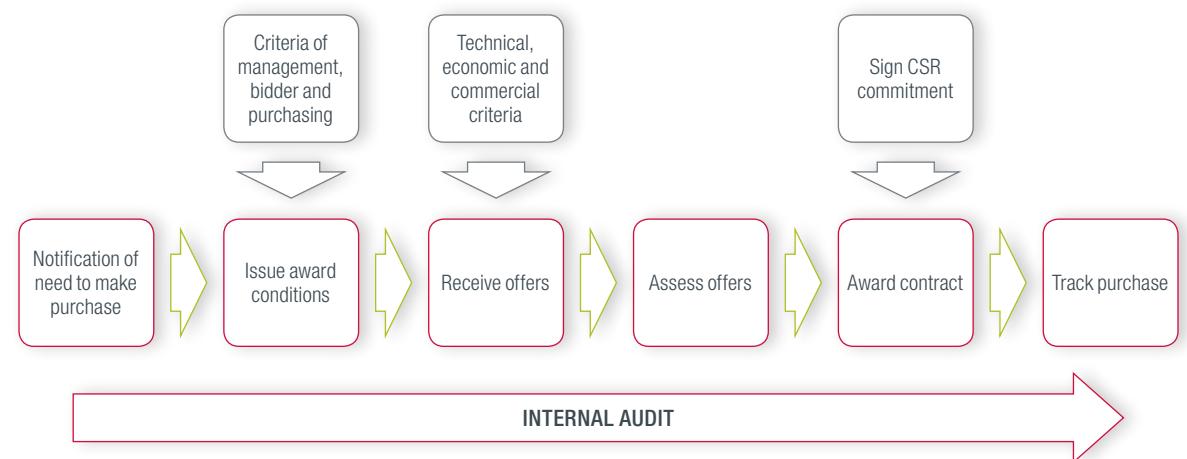
The Purchasing Department is in charge of optimizing the **ANTENA 3 GROUP**'s relationships with its suppliers and contractors. In 2011 purchase were carried out amounting to 55.0 millions of euros, with the consequent positive impact on suppliers' balance sheets.

The Madrid Region represents 73.1% of the Purchasing Department's total awarded contracts in

2011, Catalonia 9.8%, with the remaining regions governments accounting for 13.2%; other countries make up 3.9%. The increase in purchasing in 2011 was due to investment in technology to replace obsolete equipment.

Bearing in mind the magnitude of these figures and the importance of selecting the best suppliers, **ANTENA 3 GROUP** has established a specific contracting system, whose main phases are summarized in the following flow chart.

CONTRACTING SYSTEM FLOW



EXTRACT OF THE LETTER NOTIFYING ANTENA 3 GROUP PROVIDERS THAT BEEN AWARDED A CONTRACT



The design of this process ensures compliance with the following conditions:

- **Technical quality:** At the beginning of the contracting process, and for each purchase or contract, the minimum quality criteria required are established for all suppliers. If the supplier does not meet these criteria, it cannot be contracted, even if, in economic terms, its bid is more attractive. Price is important but does not outweigh other values. Furthermore, more important or high value purchases, (of over €50,000) must be approved by the Technical Purchasing Committee, composed of the CEO, the Director of Internal Auditing, the Financial Director and the Director of Management Control.
- **Transparency:** The same information will always be provided to all suppliers participating in the tender process so that they compete under identical conditions. After the contract is awarded, all the suppliers will be informed of the outcome of the tender process.
- **Environmental Responsibility:** In all the tenders, the suppliers will be required to have measures in place to minimize the environmental impact of the activities to be carried out. In addition, every time a need to acquire new technological equipment is detected, it will be selected according to criteria based on minimizing the space occupied by said equipment, and low energy consumption. This is called "green purchasing" criteria. In 2011, "green purchasing" criteria were used in the purchase of the following equipment:
 - ✓ 65 servers
 - ✓ 76 PCs
 - ✓ 60 Laptops
 - ✓ 61 printers
- **Social Responsibility:** A key requirement established for all the production companies and product and service providers is the signing of a Corporate Responsibility Clause in all the contracts. This clause guarantees compliance with certain basic rights for its workers, such as:

- ✓ Equal opportunity..
- ✓ Non-discrimination
- ✓ Safe and healthy conditions in the workplace

This clause, that could appear superfluous in a democratic country governed by the rule of law and with legal guarantees, is quite relevant when the supplier is located in a country in which basic environmental, social, and labor rights are not respected.

- **Controlled process:** We would highlight that the management process for purchasing is periodically submitted to a series of internal audits. To date, there have been no incidents registered or complaints, confirming the transparency and reliability of the system.

supervised by the Secretary of State for Telecommunications and by Sociedad de la Información (SETSI).

These bodies must verify compliance with applicable regulations, whether legal, universally applicable to all the operators, or specific because they are contained in the self-regulation Codes subscribed to by **ANTENA 3** and the companies in its Group.

This control is in effect for all phases of the cycle: From the moment the content is chosen/created (verifying the information, ensuring compliance with the classification by age, making it accessible to viewers that are disabled, etc.); when it is programmed in the line-up (respecting protected slots, quantitative limits and rules on advertising breaks, rules for electoral periods); and until when they can be broadcast (complying with the regulations regarding visual and audio notices in the television broadcast, informing the user of the programming ahead of time, etc.).

Furthermore, the different administrations and public bodies (SETSI, CMT, etc.), in exercising their respective competencies, may request information in order to monitor compliance with the applicable regulations by A3TV and its group companies, in its condition as the owner of the licenses to provide audiovisual services, for both television and radio.

Regulatory compliance

ANTENA 3 GROUP not only complies with and encourages the respect of the laws in force, but also, to the degree possible, seeks to improve existing legislation, as evidenced by the numerous activities discussed in this report whose implementation was not required by law, but rather, driven by the free and voluntary decision of the **ANTENA 3 GROUP**

The influence of the communications media on today's society is irrefutable, whether its effects are felt only on a single individual or on an entire group. Therefore, it is especially important to have an efficient legal framework in place, and to ensure compliance through all appropriate means.

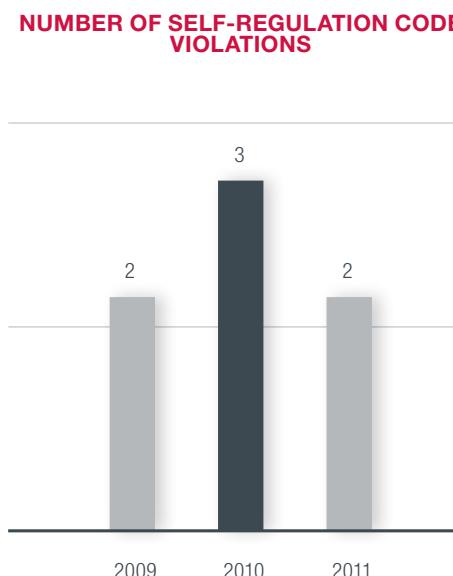
In Spain, all television media is subject to intense regulation. Especially notable are Law 7/2010 of 31 March, General Law on Audiovisual Communication (LGCA), for which compliance is currently

The Department of Regulatory Matters and Institutional Relations is responsible for promoting the interests of the company in regulatory processes. It is responsible for analyzing the possible impact of new regulations and for monitoring the company's regulatory framework.

In addition to complying with the aforementioned regulations, **ANTENA 3 GROUP** is in constant dialogue with the Operators, Public Administrations and consumer organizations and associations. Dialogue with the stakeholders forms a part of **ANTENA 3 GROUP'S** Corporate Responsibility strategy.

Number and type of violations

All the violations are related to the **Self-regulation Code**, which is voluntary, not legal, regulation. Over the course of the last several years, the number of these incidents has remained stable, and of small magnitude, as can be seen in the following graph:



In 2011, violations of the Self-regulation Code were due to the following causes:

- Broadcast during a reinforced protection time slot, of a film classified as inappropriate for children under 13 years-old.
- Presentation of a serious emotional conflict, without a positive resolution, in a reinforced protection time slot.

The number of disciplinary actions and violations related to non-compliance with marketing regulations is shown in the table below:

	2009	2010	2011
No. of disciplinary actions	4	11*	7
No. of infractions	15	43*	26

(*) The data related to the number of disciplinary actions and violations has been changed with respect to Reports of previous years, since in 2011, two disciplinary actions by the Secretary of State of Telecommunications and the Sociedad de la Información have been revoked as a result of the two verdicts handed down by the Courts of Judicial Review.

Of the seven disciplinary actions included in this category, (noncompliance with marketing regulations), one of them corresponds to commercial communications via SMS and the rest to commercial communications via television.

In 2011, **ANTENA 3 DE TELEVISIÓN, S.A.** was not subject to any disciplinary actions from the National Competition Commission, for monopolistic practices or practices that inhibit free competition. Nor was the company subject to any disciplinary action related to the obligation to inform users of the programming line-up.



Fines due to regulatory non-compliance

The fines incurred as the result of non-compliance with laws and regulations are as follows:

	2009	2010	2011
Television advertising (€)	493,781	696,232	761,899
Advertising in other media(€)	0	64,702	50,000
TOTAL	493,781	760,934 *	811,899

(*) The data related to the number of disciplinary actions, violations and fines has been changed with respect to Reports of previous years, since in 2011, two disciplinary actions by the Secretary of State of Telecommunications and the Sociedad de la Información have been revoked as a result of the two verdicts handed down by the Courts of Judicial Review, which declared the two disciplinary actions taken in 2010, which resulted in fines of €57,750 and €187,500, null and void. In 2011, there were no violations of the obligation to inform users of the programming line-up.

The cause for the sanctions levied last year are as follows:

- The **disciplinary actions related to the broadcast of advertising via television** were due to non-compliance with regulations applicable to television operators governing the maximum

time for advertising slots during daytime television or limits per hour, and limits on how much advertising may be included in the programming line-up.

- In the **advertising in other media section**, the fine imposed by the Spanish Data Protection Agency was included, due to the content of commercial communications via SMS in a campaign carried out by a specialized technological platform that was specifically contracted for this purpose

In defence of the audiovisual sector

ANTENA 3 GROUP has a pro-active attitude towards legislative changes and trends in the audiovisual sector. Therefore, and with the aim of debating and having a positive influence on the development of public policies that affect the sector, it participates in numerous forums and associations that defend the sector's interests.

In this regard, we would highlight the work carried out by **ANTENA 3 GROUP**, focused on raising awareness about the legal vacuum in the General Law on Audiovisual Communication regarding the sending of free messages related to issues of a philanthropic, social or public service nature. This work resulted in the approval of the following additional clause:

"Public service announcements or those of a philanthropic nature that are disseminated freely are not considered advertising."

This new clause allows **ANTENA 3 GROUP** to once again offer NGO's and non-profit organizations different advertising slots, both on its television channels and on its radio stations, with the aim of giving them a voice and promoting campaigns to raise awareness.

These are some of the main associations in which **ANTENA 3 GROUP** participates:

Unión de Televisiones Comerciales Asociadas UTECA.	The Associated Union of Commercial Television Stations, La Unión de Televisiones Comerciales Asociadas (UTECA), was founded by ANTENA 3 TELEVISIÓN and Telecinco. Currently, it is made of the six national private channels. As a member of UTECA, ANTENA 3 TELEVISIÓN is an active participant in the elaboration of laws and regulations affecting the audiovisual, advertising and intellectual property sectors, among others.
Association of Commercial Television in Europe (ACT).	ANTENA 3 TELEVISIÓN is a member of the ACT, an association created by the main private audiovisual groups in Europe to defend their rights before the competent EU organisms. ANTENA 3 TELEVISIÓN participated in this forum in 2011, working on, among other things, various actions related to the review of the implementation of regulations concerning public subsidies, and in preparation for the future Directive on the collective management of intellectual property rights.
Council for Telecommunications and the Information Society (CATSI).	In its capacity as a member of CATSI, ANTENA 3 TELEVISIÓN had an influence on the reports of the Permanent Committee of this body. These preliminary reports are mandatory in the approval process for regulations that affect the telecommunications and audiovisual communication sector.
Association for the Auto-Regulation of Commercial Communications (Autocontrol).	As an active member, it collaborates in order to better meet both regulatory advertising and competency requirements, expanding the guarantees of advertisers, TV stations and above all, consumers.
Spanish Association of Commercial Radiobroadcasters (AERC). Catalan Radio Association (ACR).	As a member of these associations, ONDA CERO defends the interests of the radio sector.
Association of Spanish Broadcasters.	ANTENA 3 is a development partner of the Association, through which it seeks to raise the standards for Good Corporate Governance, creates working groups to analyze regulatory projects and maintains a constant dialogue with the CNMV.

As a result of its participation in these associations and other work forums, in 2011 **ANTENA 3 GROUP** had a key role in developing the following public policies:

Process of freeing up the spectrum for the digital dividend.	In 2011 the process of freeing up the spectrum for the awarding of the "digital dividend" began. Thanks to the initiative of ANTENA 3 , during its development, national operators were able to aggregate their broadcasts in two digital "multiplexes", which has allowed the four channels operated by ANTENA 3 GROUP to maintain their broadcasts in parallel with the simultaneous broadcast on the main channel with HD technology. This process should be completed before 1 January, 2015, when each national license will make available a complete "multiplex" which will facilitate operating decisions.
High Definition Television.	
General Law on Audiovisual Communication.	After the entering into effect on 1 May, 2010 of the General Law on Audiovisual Communication (LGCA), ANTENA 3 TELEVISIÓN participated very actively in the preparation of its development guidelines, thereby increasing the legal security of operators and viewers.
Support for Spanish cinema.	The LGCA and the regulatory process has resulted in a flexibilization of the obligatory investment quotas which requires television station operators to earmark 5% of annual income for financing full-length features and made for TV movies, so that now a significant portion of this quota can be covered by the production of exclusively made-for-TV products, such as fiction series. However, TV stations have maintained their position and remain against obligatory investment quotas. ANTENA 3 TELEVISIÓN believes that the Constitutional Court, the body that the Supreme Court has requested render a judgment on the constitutionality of said obligatory quota, decides in favor of the thesis of the private operators. Meanwhile, the efforts of ANTENA 3 have resulted in the recognition that promotions on a TV channel of feature films produced with the financing of this television channel should not be considered advertising, which will make it viable to promote Spanish film more efficiently.
Financing of Public Television.	The ban on obtaining revenues from broadcasting commercial communications went into effect on 1 January, 2011. This ban was brought about through Law 8/2009, on the Financing of Corporación RTVE. ANTENA 3 TELEVISIÓN has always believed that public television should obtain its credibility and strength through its public service and not through advertising sales, creating television for the citizens and not advertisers. Therefore, it applauds the decision to eliminate advertising from RTVE. ANTENA 3 TELEVISIÓN is actively working, both on an individual level, and as a member of UTECA, to rationalize the public television sector in its totality. To this end, ANTENA 3 has been very active in UTECA in the preparation and dissemination of a comprehensive report/proposal for autonomous television stations in Spain, which was presented in September 2011. This report/proposal established a set of key factors for rationalizing the expenses of public television stations that would allow greater efficiency and savings and adapt the content of public TV stations to their specific public service function, thereby differentiating them from purely commercial television.
Reforms relative to the management of intellectual property rights.	The ANTENA 3 GROUP is working to obtain regulatory reforms that will demand transparency from the collective entities managing intellectual property rights, establishing objective, equal and adequate criteria in the prices these entities may demand for the rights they manage. These efforts are supported by a report on the collective management of intellectual property rights in Spain, published by the National Competition Commission, which is in total agreement with the thesis defended by ANTENA 3 TELEVISIÓN and Defense of Competition, and requested that the Government carry out, as urgently as possible, the legislative initiatives that end the constant abuse of the management bodies; the jurisprudence of the Supreme Court, and the petitions of the Social and Economic Council and the State Council, which have handed down rulings, all of which request a rapid reform to the Intellectual Property Law that sets in place rules for collective management while protecting the rights of the owners, respecting the rights of the users.



Television

Manel Fuentes at “Tu Cara me Suena” set, the hit show of the year.

A great year for Antena 3

ANTENA 3 TV has positioned itself as the channel with a strong, unique personality, thanks to a television model that prioritizes quality, variety and responsibility. During 2011, there were new successful offerings into the programming grid which kept building and reinforcing such new television model. The results have been excellent: growth that outpaced the market, an increase in audience share, despite rising fragmentation and the unanimous recognition of **ANTENA 3** as the most innovative and most highly valued channel.

The hit show **Tu Cara me Suena**; the entertainment offerings **El Hormiguero 3.0**, combined with the leading national fiction show on private television, **El Barco** and **Gran Hotel**, and the successful gameshows, **Atrapa un Millón** and **Ahora Caigo**, were **ANTENA 3 TV**'s most notable triumphs in 2011.

ANTENA 3 TV started 2011 with important changes in the afternoon and early evening. First, **Bandolera** and **El Secreto de Puente Viejo** have boosted the channel's performance by two points in the early afternoon. Then came **Atrapa un Millón** and **Ahora caigo**. With these, **ANTENA 3 TV** has reinvented the afternoon programming and revitalized the gameshow genre in the daytime hours, after having brought it back in the prime time programming, where it has been extremely competitive.

The increase in audience in the afternoon slot is even greater from Monday to Friday for the **ANTENA 3 GROUP** channels in aggregate, posting a 4.5 rise. At the end of the year, not a single minute of the broadcast in the afternoon and early evening hours is the same as last year, and in total five hours of programming have been renewed from Monday to Friday.

NEOX, **NOVA** and **NITRO** are the most appreciated channels in their respective segments. **NOVA** is the leader in the female segment, **NITRO** leads among

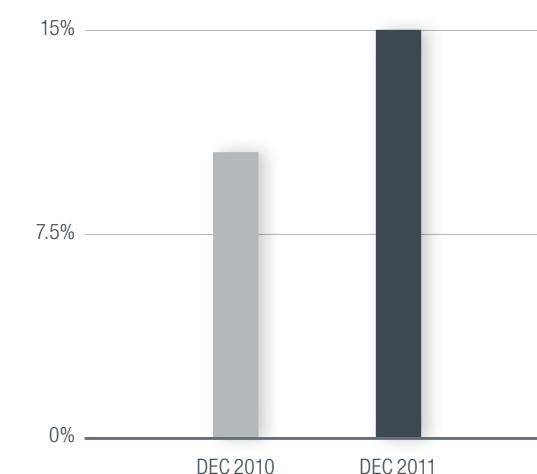
[Out of all the large television channels, Antena 3 maintained its audience figures best during the full-year period, and also grew the most in the second half.]



Atrapa un Millón.

males and **NEOX** is the clear leader within the DTT offer and among young adults.

AUDIENCE AT 4:00PM - 9:00PM TIME SLOT



2011 has also meant the revamping of the prime time slots, with the recovery of genres such as gameshows and variety shows. Furthermore, there have been new offerings in fiction, which not only feature new titles, but new genres, such as suspense and science fiction.

Quality and variety

In 2011, **ANTENA 3** launched a television model that was new and innovative, based on the diversity and quality of its formats, which are aimed at every type of audience. Programs that deliberately avoid sensationalism and that have had an excellent reception from both viewers and advertisers.



Making of *Pongamos que* spot.

Following the success at the end of 2010 of the motto, *Antena 3 pone* and its communication campaign, in December 2011, the TV channel launched a new initiative called *Pongamos que*. The spot is a massive musical production in which the channel's top personalities send a clear message of optimism for 2012, and offer the spectator their spirited contribution: A happy, varied, entertaining and quality television experience.

ANTENA 3 thereby positions itself as a channel with an identifiable personality with clearly marked limits on contents. A television model that prioritizes talent, creativity, responsibility as a means of communicating, and entertainment for the entire family.

As a result, **ANTENA 3 TV** has been rated as the most innovative and most highly valued channel, an assessment extended to **NEOX** and also to the news programs and their hosts, according to the GECA image index. In fact, **Matías Prats** has been rated the television personality with the best image for the seventh year running.

The GECA index also highlighted that **ANTENA 3 TV** "offered the best national series of the commercial channels, with the actors of the highest quality, as well as the best gameshows of all the TV channels."

The television channel that best maintained its audience levels

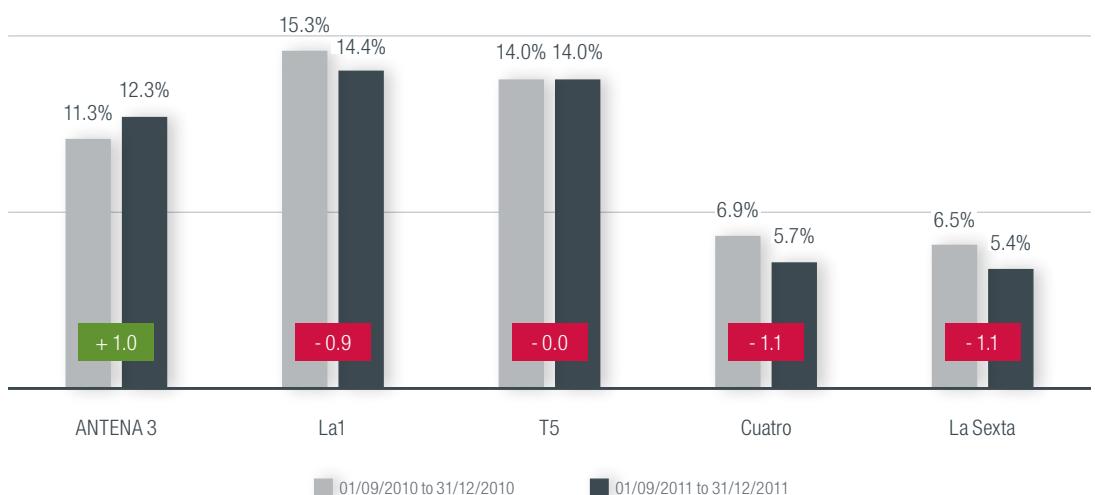
2011 was a good year for audience figures. Out of the large television channels, **ANTENA 3**, with a 11.5% share, **maintained its figures best during the full-year period**, and **grew the most in the second half**, over half a point (0.6%).

In a context of diversified offerings and increased fragmentation, which has already reached 34.5% of the market (4.5 points higher than in 2010), the **ANTENA 3 GROUP**'s television division ended 2011 with audience growth of 1.3 points, an increase that allowed its family of channels, comprising **ANTENA 3, NEOX, NOVA** and **NITRO**, to close the year with a **17.1% audience share**.

During prime time, the highest consumption slot, **ANTENA 3 GROUP** won 1.2 points, increasing its audience share to 16.9%. Like the previous year, it was the leading Group among young audiences, obtaining an average audience share of 23.8% in this segment. **ANTENA 3 TV** was also the leader in this group, with a share of 12.7%, while Telecinco registered a 12.1% share and La 1 an 8.9% share.

With respect to the theme channels that comprise the Group, **NEOX** ended December as the sixth most watched channel, for the second consecutive month, and grew 0.5% points last year, to 2.7%, a figure which made it the leader among the private theme channels. Overall for the year, **NOVA** (1.5%) was able to consolidate its results and **NITRO** (1.4%) grew one point, becoming the most watched channel out of the recent theme channels launched this season.

THE BEST-IN-CLASS TV CHANNEL



Antena 3 closed 2011 with strong growth, and as the only generalist channel that improved its audience in the initial part of the 2011-12 season with respect to the same period in 2010 (12.3% vs. 11.3%). Source: Kantar Media. Spain. Individual totals.

The highest number of television successes

ANTENA 3 opened the 2011-12 season not only as the channel with the largest increase in audience numbers, but also as the channel with the most successful premieres, with new launches in almost all the genres. In fact, all the new incorporations in the line-up have been able to garner the support of viewers and revamp the current panorama of generalist television with formats aimed at the entire family.

"Tu cara me suena", hit show of the year

Tu Cara me Suena was another **ANTENA 3 TV** success in the entertainment genre.

Week after week, the program hosted by **Manel Fuentes** has steadily climbed in the ratings, becoming the hit show of the year and a talent show leader, registering an average of 2,932,000 viewers and an audience share of 19%. After

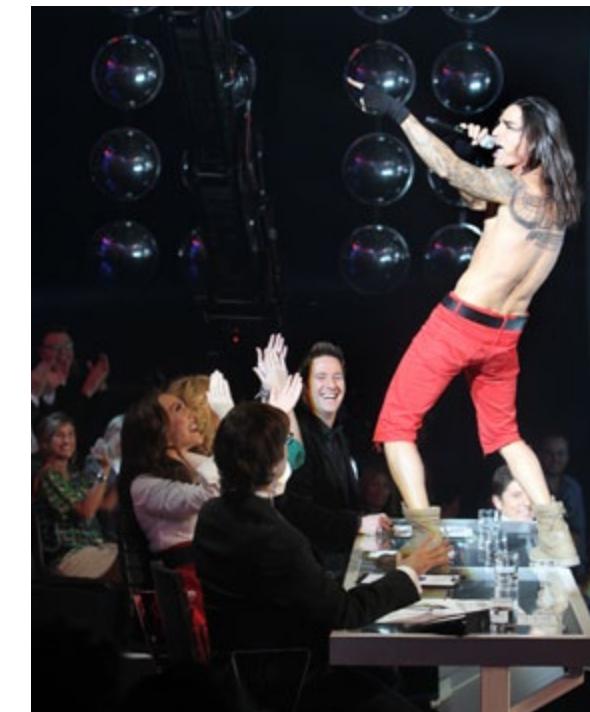
starting with a 14% share and a little more than 2 million viewers, since its sixth episode, its share has not dropped below 20% and it ended the first season with nearly four million viewers and 25.9% of the audience.

"Atrapa un Millón y "Ahora Caigo", hit gameshows

In the entertainment area, audiences have been enthusiastic about **ANTENA 3 TV**'s new offerings in 2011. We would particularly highlight its two hit gameshows **Atrapa un Millón** and **Ahora Caigo**.

These are innovative formats that are further complemented by the success of **La Ruleta de la Suerte**. The gameshow hosted by **Jorge Fernández** obtained an average audience share of 18.2% and over 1 million viewers in 2011, and widened its leadership with its nearest competitor, Telecinco, which it was already beating in its time slot by 2.7 points.

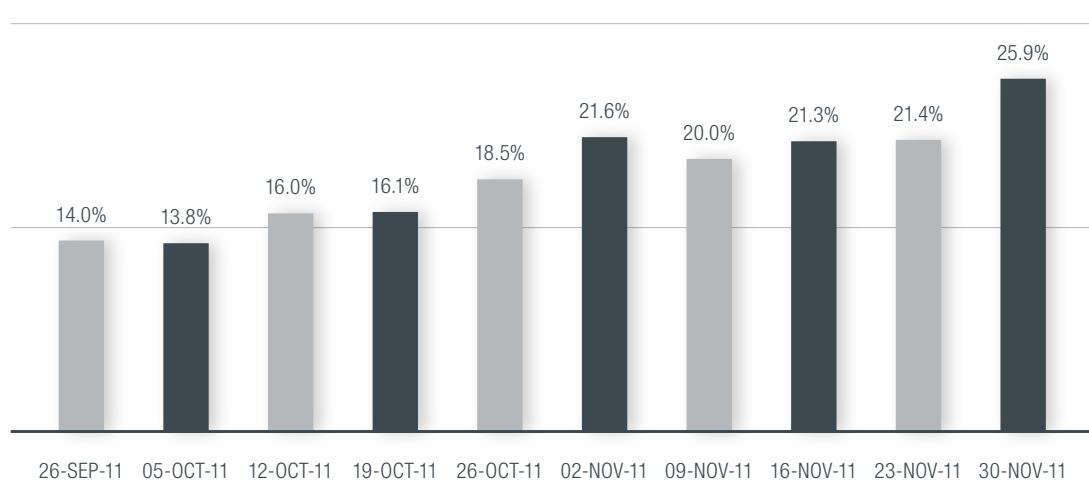
["Tu Cara me Suena" was the hit show of the year, with an average audience share of 19%.]



Tu Cara me Suena, Bandolera and Ahora Caigo.



THE UNSTOPPABLE CLIMB OF "TU CARA ME SUENA"



On 4 February, **Atrapa un Millón** premiered on prime time with 14.8% and 2,690,000 viewers, occupying the first position in its time slot. From its premiere to the end of the year, it registered an average of 14.6% and 2,303,000 viewers. The gameshow won the Premio Ondas for best entertainment program.

Its prime time success led **ANTENA 3 TV** to premiere the format in a daytime version, with the same strong results. It was so successful, in fact, that since April, it had an average audience share of 14.8% and 1,481,000 viewers.

Five months afterwards, on 6 July, **ANTENA 3 TV** put **Ahora Caigo** on prime time. In its 13 broadcasts, it achieved an average audience share during prime time of 13.7% and 2,044,000 viewers. Mirroring the performance of **Atrapa un Millón**, the gameshow helmed by **Arturo Valls** also premiered a daytime version on 22 August, obtaining a 15.8% share and 1,520,000 viewers. Since its premiere, it grew over 3.5 points evidencing its upward trend.

Antena 3 News 1, the leading private news show

In 2011 Antena 3 News has once again become the news benchmark, with the First Edition program the most watched private news broadcast, Monday through Friday, as Monday to Sunday as well as on the weekend.

The news program headed by Vicente Vallés and Mónica Carrillo, is the most watched private news broadcast, with an average of 1,876,000 viewers (14.2%).

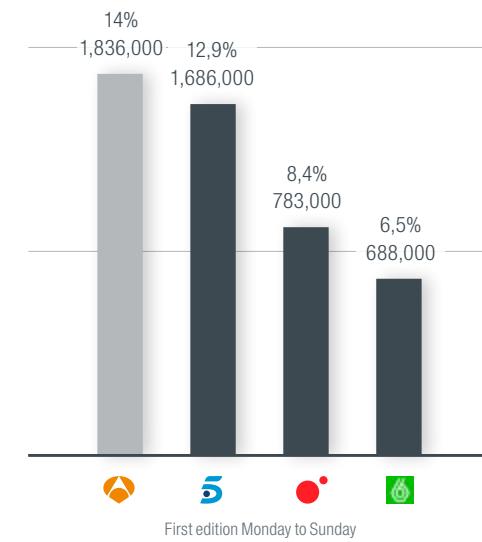
“Espejo Público”, the morning show that is growing fastest

Espejo Público was the morning show that grew most (0.7 points) reaching an average of 13.5%. The best data point of the year, 19.8%, was registered on 19 October, the edition that featured, among other things, an exclusive interview with the parents of Madeleine McCann.

Lastly, the new news show “Equipo de Investigación” on Friday nights had over 1.2 million viewers, winning a 12% audience share, in its new late night weekday slot.



**ANTENA 3 NEWS,
THE NEWS PROGRAM BENCHMARK**



[The news program headed by Vicente Vallés and Mónica Carrillo, is the most watched private news broadcast, with an average of 1,876,000 viewers (14.2%).]

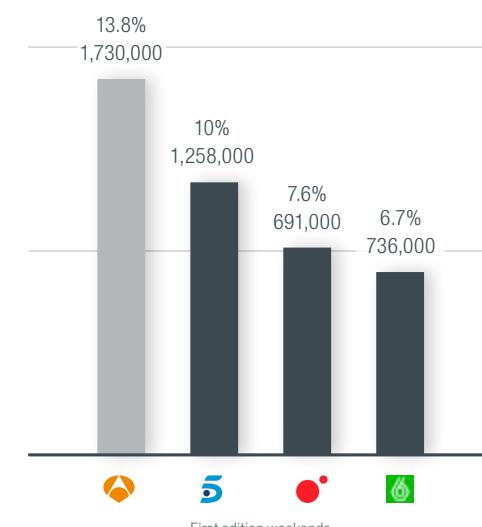
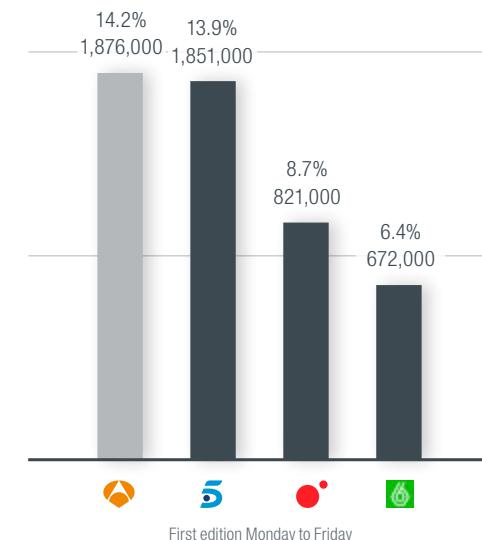
Two major house bets: “El Hormiguero 3.0” and “Otra Movida”

In the entertainment genre, **ANTENA 3**’s family of channels made two major bets in its 2011 programming: **El Hormiguero 3.0**, during prime time on **ANTENA 3**; and **Otra Movida**, in the afternoon slot at **NEOX**.

In **Pablo Motos**’ new chapter with **ANTENA 3**, the program obtained an average of 12.1% audience share, and 2,356,000 viewers, which makes it the most watched program on the private channels in its time slot and the leader in audiences under 35-years old.

In 2011, it aired the most watched show in its history, which occurred on November 16th with the visit of **Justin Bieber**, a program that reached an average of 3,308,000 viewers.

On 8 August, **NEOX** premiered the first major bet for the evening time slot on the new channels, **Otra Movida**. The new program presented by **Florentino Fernández**, **Anna Simon** and **Dani Martínez** was very well received by audiences. In fact, it’s the best premiere in the history of DTT, with 6.4% audience share and 758,000 viewers. Its broad-



[“Otra Movida”, presented by Florentino Fernández, was the best premiere in the history of DTT.]

cast on **NEOX** led to an improvement of 0.9 points in the Monday to Friday slot, making it a leader among young people (12.5%).

Meanwhile, during the morning hours at **ANTENA 3**, we would highlight the strong performance of **Karlos Arguiñano en tu cocina** which, following the change to its morning slot, obtained an average audience share of 12.1% and 437,000 viewers.

“El Barco” and “Gran Hotel” lead the fiction offerings

ANTENA 3 TV has a long record of triumphs in national fiction shows, and this year its productions have once again met with great success. **El Barco** maintains its excellent performance and became the most watched show of the year on the private channels, with over 3.5 million spectators and an audience share of 18.9% .

In the first season it obtained 20.6% and 4,132,000 viewers, while in the second it reached 17.1% with an average of 2,966,000 viewers. Furthermore, several episodes of **El Barco** were among the top ten broadcasts of the year. The most watched broadcast was the premiere episode, with 4,769,000 viewers and a 23.4% audience share. Among young people between 13 and 24 years old this share rose to 36%.

With an average audience of 3,719,000 viewers and an audience share of 20%, **Gran Hotel** has become the breakout series and the best fiction premiere in the second half of the year. In the first season, it obtained an audience share of 18.6%, with an average of 3,365,000 viewers. It was the

leader in its time slot and had an especially notable performance with adult audiences between 45-54, with a 21.9% share, and a 19.5% share for viewers between 55 and 64 years old.

Los Protegidos was the third most watched series of the year on **ANTENA 3**. Its second season, aired between January and April of 2011, had average viewership of over 3 million (3,021,000) and a 15.1% audience share. Its success among children (29.8%) and youth segments (34.1%) was particularly noteworthy. The most watched episode was broadcast on 6 February, with 3,266,000 viewers and a 16.4% audience share.

In its second season, **Hispania** obtained an audience share of 15.1%, with an average viewership of nearly 3 million. It was especially popular with viewers between 13 and 24 (17.2%) and between 35 and 44 with 15.6%. The most watched episode was broadcast on Tuesday, 17 May, with 3,130,000 viewers and a 16.2% audience share.

Foreign fiction also met with success on **ANTENA 3** and the top foreign show, **Downton Abbey**, obtained an audience share of 14.8% and 2,842,000 viewers in its premiere season. It was most successful among more adult audiences: 20% between 45 and 54; and 17.5% between 55 and 64. Its first episode, broadcast on 15 March, had a 17.1% audience share and 3,254,000 viewers.

In regard to film, the most watched film of the year on **ANTENA 3** was **Eclipse**, broadcast on Sunday, 27 November, and obtaining 3,658,000 viewers and a screen share of 19%, making it **the most watched film on a private channel**.

Otra Movida, Gran Hotel, Downton Abbey, Los Protegidos and Hispania.



Neox, theme channel leader

With respect to the theme channels that comprise the Group, **NEOX** ended the year as the sixth most watched channel, for the second consecutive month, and grew 0.5% points last year, to 2.7%, a figure which made it the leader among the private theme channels. It has become a leader among young audiences, with an average annual share of 8.1%, and growth in this segment of 1.9 points.

The improvement in **NEOX** was mainly due to growth in the afternoon slots (0.5%) and in the daily early evening shows (0.8%), thanks to the incorporation of **Otra Movida** (3.6%) and early evening series such as **The Big Bang Theory** (3.2%); **Two and a Half men** (3.0%), **American Dad** (2.9%) and **The Simpsons** (3.4%).

In prime time, **NEOX** also grew (0.3%), mainly through **Cinematrix** (3.3%) which broadcast the most watched movies of the channel: the **Twilight** saga (1,032,000 and 6%), **Eclipse** (1,024,000 and 6.2%), **New Moon** (931,000 and 5.5%) and **Transporter 3** (955,000 and 5.4%).

The most watched broadcast in 2011 was the **The Simpsons** episode aired on November 7th, with over 1.3 million viewers and a 6% audience share.

Meanwhile, **NOVA** has kept pace with 1.5%. Its most watched broadcast was an episode of **Amarte así frijolito** on 9 May (3.4% and 580,000). The soap operas in the afternoon such as **Mujer de madera** and the weekend gameshows **Ahora Caigo** and **Atrapa un Millón** also had noteworthy performances, each with 2% shares.

NITRO, in its first full year of broadcasting, was confirmed as the most watched channel out of the new theme channels launched in the 2010/2011 season (MTV, Marca, Boing, 13TV, La 10, Divinity,

LaSexta2 y LaSexta3) with an average audience share of 1.4% in 2011. Its most watched broadcast was the **Law and Order** episode of 7 November (524,000 viewers, 2.5%), followed by the game between the national soccer teams of Portugal and Argentina (520,000 and 3.9%). Among its programs we would highlight the figures for **Law and Order** (225,000 and 1.7%), war movies (323,000 and 1.8%), **Band of Brothers** (157,000 and 1.6%), **Extreme Justice** (231,000 and 1.5%) and **Walker Texas Ranger** (194,000 and 1.6%).

Antena 3 Films collects 40% of all spanish cinema receipts

In 2011 **ANTENA 3 FILMS** premiered a total of nine full length features that made up 40% of Spanish box-office receipts. The success of film productions is repeated year after year and it would not be an exaggeration to say that the Group's contributions are essential to the development of the Spanish film industry.

ANTENA 3 FILMS is aware that it is not enough just to make good films, it is also necessary to know how to connect with the public, and following these principles it has been producing box-office hits and gaining recognition from critics and the film industry at both national and international film festivals.

Torrente 4, with more than 19.5 million euros in ticket sales, produced by and starring **Santiago Segura**, was both the highest grossing film of the year and the box-office leader in the week of its premiere (8.4 million), which even exceeds the

ANTENA 3 FILMS TOPS THE RANKINGS OF THE HIGHEST GROSSING MOVIES



RKG	TITLE	PREMIERE	DIRECTOR	BOX OFFICE	VIEWERS	TV PLAYER
1	Torrente 4	11/03/2011	Santiago Segura	19,509,475.06	2,633,469.00	A3TV
2	Midnight in Paris	13/05/2011	Woody Allen	7,835,944.71	1,207,502.00	
3	Fuga de Cerebros 2	02/12/2011	Carlos Theron	5,098,927.36	803,060.00	A3TV
4	La piel que habito	02/09/2011	Pedro Almodovar	4,590,498.58	715,115.00	
5	No habra paz para los malvados	23/09/2011	Enrique Urbizu	4,050,273.89	635,884.00	T5
...						
11	Intruders	07/10/2011	Juan Carlos Fresnadillo	2,681,102.90	414,542.00	A3TV
12	Contrario al amor, Lo	26/08/2011	Vicente Villanueva	2,552,503.59	411,263.00	A3TV
...						
15	There Be Dragons	25/03/2011	Roland Joffe	2,003,788.23	345,639.00	A3TV
...						
19	No lo llames amor, Llámalo X	06/05/2011	Oriol Capel	1,034,970.83	167,073.00	A3TV
...						
25	No controles	05/01/2011	Borja Cobeaga	633,440.00	97,584.00	A3TV
...						
28	Maktub	16/12/2011	Paco Arango	553,685.50	85,379.00	A3TV
29	XP 3D	28/12/2011	Sergi Vizcaino	533,211.54	71,984.00	A3TV

* In theatres

total receipts of the second place film, "Midnight in Paris". Another **ANTENA 3** production, **Fuga de Cerebros 2**, directed by **Carlos Theron** and starring **Adrián Lastra**, was the third highest grossing film of the year with 5.3 million euros and the second best premiere of the year. With these two movies alone, **ANTENA 3** collected more than 28% of all Spanish film receipts.

Also in 2011, **Paco Arango**'s first film, **Maktub**, premiered with three Goya nominations (Best First-Time Director for **Paco Arango**, Best Leading Actress for **Goya Toledo**; and best original song), and the joint international productions **There be Dragons**, directed by **Roland Joffe** and **Intruders**, with two Goya nominations (Best Special Effects, Best Leading Actress **Pilar López de Ayala**).

[Antena 3 Films premiered a total of nine films to great public and critical acclaim.]

TV movies, the best movies for the small screen

In the TV movies category, 6 episodes of **El corazón del océano**, have been filmed; the show is based on the book by **Elvira Menéndez**, and narrates the story of a group of women in the XVI century who go to the New World in the hopes of marrying a Conquistador; **Rescatando a Sara**, a Spanish woman's struggle to recover her daughter from her ex-husband who has taken her by force to Iran; **Alas al viento**, on the life of **Rocío Jurado**, and **Historias Robadas**, based on the book of the same name by **Enrique Vila Torres**, starring **Rodolfo Sancho**, and based on a real story that narrates the investigations of a young boy to find the brother taken from his mother at birth.

Premieres in 2012, the success continues

In 2011 **ANTENA 3 FILMS** has continued to invest in the best cinema; premiering full-feature films in 2012 like **Luces Rojas**, directed by **Rodrigo Cortés** and starring **Robert de Niro** and **Sigourney Weaver**, which was nominated at the Sundance Film Festival; **Tengo ganas de ti**, based on the novel by **Federico Moccia**; the continuation of **Tres metros sobre el cielo**, also taken to the big screen by **ANTENA 3 FILMS** and the highest grossing film in 2010; and **Extraterrestre**, by **Nacho Vigalondo**, with **Michelle Jenner** and **Carlos Areces**, which was shown at the Austin and Toronto Film festivals to much critical and public acclaim.

Furthermore, currently in production are **El cuerpo**, directed by **Oriol Paulo** and starring **Belen Rueda**, **Hugo Silva** and **José Coronado**; **El callejón**, from **Antonio Trashorras**, with **Ana de Armas** and **Leonor Varela** in the cast; **Fin**, directed by **Jorge Torregrossa**, with **Maribel Verdú**, **Daniel Grao** and **Clara Lago** in the cast; **Futbolín**, first animated film from Oscar winner **Juan José Campanella**; and **Los últimos días**, an apocalyptic thriller directed by brothers **Alex** and **David Pastor** set in Barcelona.

Close to the viewers

The **GRUPO ANTENA 3** strives for a television line-up that ensures **entertaining programming that pleases audiences, is respectful to all publics, and is of the highest quality**.

With this in mind, the **ANTENA 3** Marketing Department undertakes ongoing research into **programming formats and content** before, during, and after their broadcast.

Throughout 2011, the department has undertaken continuous qualitative research in conjunction with other prestigious institutions in the sector. Among other projects, 71 groups convened, which gave us the opportunity to hear the opinions of more than 560 people in order to better understand viewer tastes: their pleasures, preferences, and expectations. It also gave us the chance to understand the changes in audiovisual consumption

trends and the different supports to improve and define new content in line with audience preferences.

ANTENA 3 also listens to opinions on the largest social networking sites and forums. This permanent interaction with the audience allows us to continually adapt and improve programming.



The audience gives the Antena 3 Group an A+

In 2011, **ANTENA 3** carried out various studies to analyse audience opinions of programming, such as **Estudio de Imagen de Antena 3** or **Televidente 2.0**, in which researchers analyse consumption of audiovisual content in the digital space. A highlight from the study is the finding that the **ANTENA 3** website was the most visited television channel with 53% of the total share.

One of the reference reports in the sector is the **“Índice de Imagen GECA”** (GECA Image Index), which measures not only the image of the main public and private television networks, but also satisfaction levels among consumers.

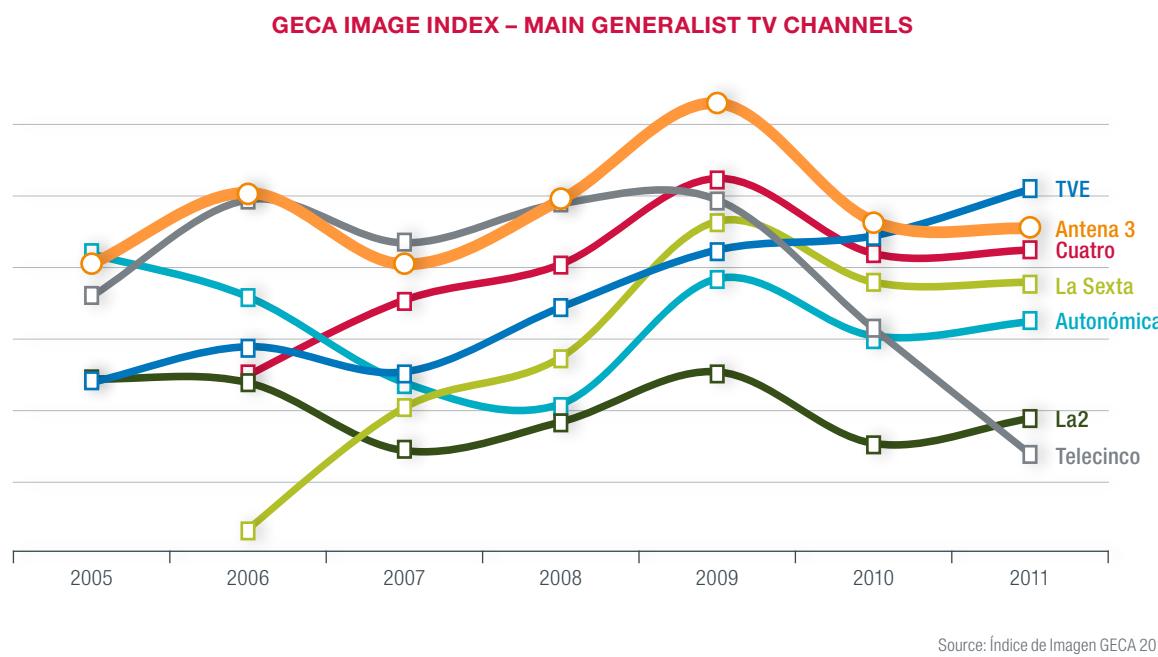
This study, for yet another year, ranks **ANTENA 3** the top rated channel among the private channels. This opinion also extends to **NEOX**, which is the highest ranked theme channel. It also names some **ANTENA 3** personalities among the most highly regarded: **Karlos Arguiñano**, **Concha Velasco**, **Carlos Sobera**, **Pablo Motos**... and for the 7th straight year, **Matías Prats** as the most highly regarded television personality.



Karlos Arguiñano, Concha Velasco, Carlos Sobera and Pablo Motos.

According to the GECA Index, Antena 3 is the most highly regarded private channel in Spain.

The GECA Index named the themed channel NEOX and the Antena 3 website as the most highly regarded in their respective categories.



The figures from the **GECA Image Index 2011** put **ANTENA 3** in an excellent position among viewers in quality programming; its shows garnered the highest grades in the following categories:

- Entertainment value.
- Novelty programming.
- Quality in advertising.
- Quality acting.
- Magazines and entertainment.
- Game-shows.

- Quality of presenters in entertainment.

As far as programs, the GECA Index once again highlights **El Peliculón**, as the most recognized film franchise, **Atrapa un Millón** is the second highest ranked game show, and **The Simpsons** as the best animated series. Audiences also voted **Espejo Público** the most highly regarded magazine show and **Doctor Mateo** and **El Secreto de Puente Viejo** were the highest rated self-produced series.

In 2011, the "Foro de Comerciales de la Publicidad" awarded Antena 3 the best "Support in a Television Category" and "Advertising Support with the Best Marketing".

Antena 3 received the Quality Prize at the XII edition of the Television Academy Award.



Antena 3 News.

Television that responds

The word "responsibility" derives from the word "respond", and when we answer the questions and concerns of Society we refer to that as Corporate Responsibility (CR), a voluntary commitment from the **ANTENA 3 GROUP**.

Quality television should be varied, light, and entertaining, but the **ANTENA 3 GROUP** understands that it must also be "responsible", to heed Society's concerns and become involved in solving some of its main problems. This is where the responsibility lies.

As a result, all of the Group's channels, **ANTENA 3**, **NEOX**, **NOVA** and **NITRO** include programming that analyses social causes; this is an attempt to generate ideas, recommend good practices, and to propose solutions to the society of which we are a part of and to which we address ourselves. As a means of communications the **ANTENA 3 GROUP** has a specific responsibility in the following areas:

1. Program, series and advertising content, with special attention to content which responds to social concerns.
2. The protection of the most vulnerable audiences, especially children and disabled populations.
3. The audiences' media literacy.

In the following paragraphs, the specific responses that the **ANTENA 3 GROUP** devotes to each of these areas will be given in more detail.

Social-oriented programming

Antena 3 News

If a television program must be a model of responsibility and concern with society, it is news broadcasts; this is how viewers can understand the reality of the day-to-day that concerns everyone.

The News Services of **ANTENA 3 TELEVISION** work under the basic premise of giving their audience trustworthy, quality information that is committed to the principles of social responsibility with the professional ethic of audiovisual informative journalism.

The organization and structure of decision-making at **Antena 3 News** is designed to guarantee that these principles, which establish successive filters and controls, are not only based on applicable legislation but also on CR principles and on the codes of professional conduct, as summarized in the following table:

ETHICAL CODE FOR ANTENA 3 NEWS	
Legal and Regulatory	Behavior and information may not violate legal or regulatory regulations.
Personal dignity	All information should ensure the respect of people's rights, guaranteeing fair treatment and the presumption of innocence, with special rigor when information involves minors.
Information language and visual resources	Language and visual resources should accord with the information that is meant to be transmitted, without any room for expressions or images that, without further information, could injure audience sensibilities.
Conflict of interests	All journalists on Antena 3 news must comply with this principle. This entails withdrawing from the process of researching or generating news when the journalist, or his immediate entourage, is or could be, a party to or implicated in the particular news item; thereby avoiding potential conflicts of interests.
Gifts	Antena 3 news writers may not accept gifts or benefits from companies or institutions that are the subject of news coverage, which could give the impression of infringing on their ability to deliver objective and independent information.
Privileged Information	The journalist that could, due to his work, have access to privileged information , may not use it for his own benefit.
Commercial and critical information	The news programs clearly and explicitly separate information from advertising , the purely journalistic content from commercial content. They also unequivocally differentiate strictly informative content from that which infers an interpretation or critical evaluation of the news.

In recognition of their work with a clear social commitment, Antena 3 News was awarded the national prize 'Alares' for the broadcast of reporting about the work life balance.

On another note, the **ANTENA 3 GROUP** views the growing implication of the citizenry in the identification, generation, and investigative process of news making very positively, especially now that social networks and communications and information technology facilitate direct and immediate contact with interest groups.

In only 8 months, the initiative of the Antena 3 News program "Tienes la Última Palabra" have registered more than 24,000 entries with opinions and suggestions ugerencias.

With the goal of increasing citizen participation and discovering the concerns of the citizenry, **Antena 3 News** has introduced viewer participation via social networks with the initiative "Tienes la última palabra". This is a segment during which viewers can interact with **Matías Prats** commenting on the image or theme of the day on Facebook, Twitter and antena3.com.

Viewers have received the initiative positively and in only 8 months it has received more than 24,000 opinions.

One example that stands out are the more than 2,500 questions which, as a result of the 2011 General Election, the audience posed to the main candidates to the Presidency during the interviews.

Equipo de Investigación

An average of more than 1.2 million viewers each week has watched the journalistic works of the **Equipo de Investigación**. The program aims to

be a reflection of the social reality that concerns the citizenry. Proof of this connection with the concerns of society is the broadcast of various news reports related to the Economic Crisis, one of the main concerns of Spanish society in 2011 according to the reference sociological surveys (CIS Barómetro 2011).

Aside from topics related to the crisis, **Equipo de Investigación** has also investigated other current affairs related to, for example, consumption and health; or in depth analysis of crimes against citizens involving fraud or swindle, with the aim of preventing them.

Information can be a means of preventing certain social threats or of promoting good practices, as shown in the following table with the reports broadcast in 2011 and their impact:

PROGRAM	AUDIENCE %	VIEWERS
El Precio del Fraude	15.6	1,755,000
El Negocio de los Desahucios	11.6	1,015,000
El Precio de un Trabajo	13.1	1,410,000
Ruiz Mateos y Cía	13.8	1,567,000
El Liquidador	11.5	1,122,000
El Nuevo Timo de la Estampita	11.2	1,107,000
La Dieta Dukan o El Negocio de Adelgazar	17.2	1,663,000

Espejo Público

Another program with a clear commitment to benefit society is **Espejo Público**. It is a live, daily show that analyses current affairs of high social interest. Highlights of the social issues dealt with in 2011 include **Breast implants that tear**, **Baby kidnappings** or **The Dukan Diet**.

With the aim of increasing citizen participation in the program and thereby being able to go into more detail into the areas that interest the public most, **Espejo Público** has created a link on its website **Tú haces Espejo Público** (www.antena3.com/programas/espejo-publico/participa/), a new area through which citizens can express their opinions on the topics discussed and propose their ideas, suggestions and solutions. Audience opinion matters on **Espejo Público**.

A Fondo

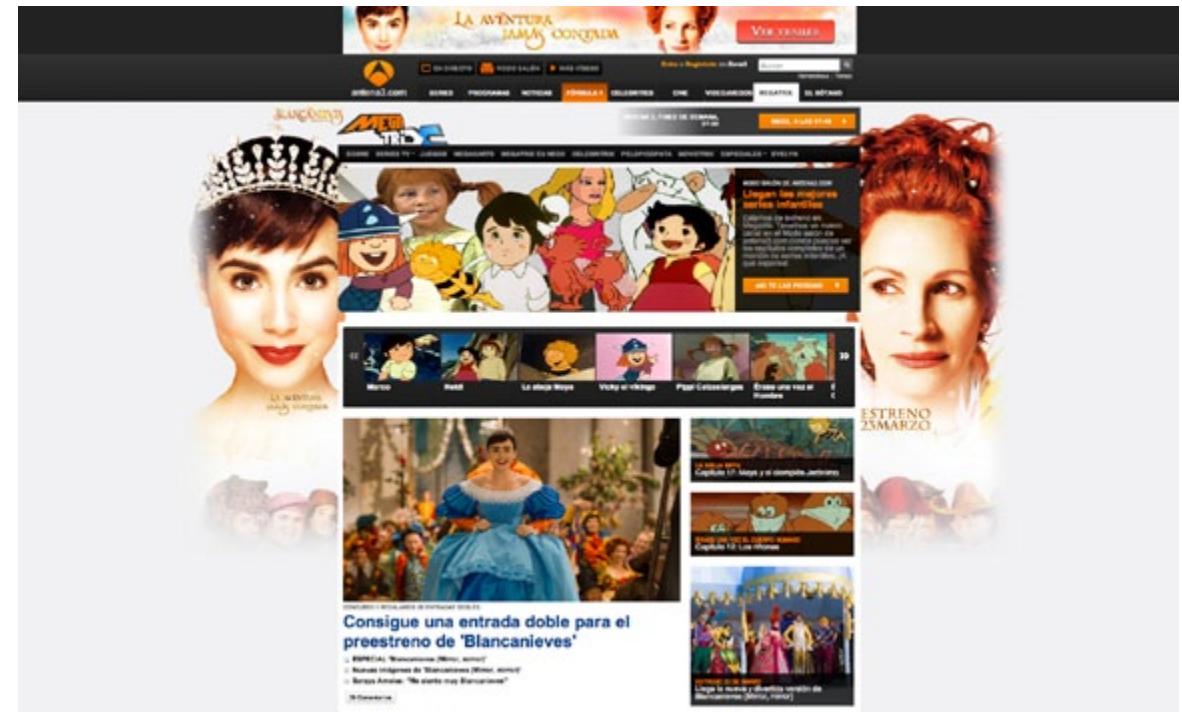
The **A Fondo** team is interested in everything that happens on the streets. It aims to delve in-depth into changes in social conduct and other subjects which concern and impact citizens. Its single-topic reports are included within the **ANTENA 3 TELEVISION** news programs as thematic complements which are devoted special attention.

A result of this concern with social issues is that in 2011 **A Fondo** reporters prepared more than 200 features broadcast on different editions of the **ANTENA 3 TELEVISION** news broadcasts.

The contents of this work include topics related to current news events and their degree of social content. From the largest events, like the Pope's visit to Madrid during the Youth Days, to catastrophes like the earthquake in Lorca, social movements, health, or the consequences of the economic crisis and unemployment on families and businesses. The program dedicated special attention to victims of terrorism, domestic violence, and common crimes; all aspects which are at the top of the list of citizen concerns.

One part of the social themes was centered on reports of crimes and investigation, as summarized in the following table with highlights of the features in 2011:

SUBJECT	PROGRAMS
CURRENT AFFAIRS	The Pope's visit during the Youth Days in Madrid. Lorca earthquake. The cucumber crisis hits Spain. The wave of the Chinese community. Protests in Puerta del Sol. The 15-M movement. Five years of the driving license by points reduces highway deaths dramatically. The crisis strengthens the gold business.
CHARGES AND INVESTIGATION	Paper theft from waste containers. Trash food. The exploitation of the homeless and beggars. Gangs dedicated to copper theft. Marijuana plantations camouflaged among agricultural plants in Huelva. The shadow economy. The Madrid night mafias and their connection with Colombian drug traffic. Youth disappearances. The Marta del Castillo case. The search for international delinquents fleeing from justice. The falsification of cosmetics.
HEALTH	Mediators in hospital rooms. Assisted reproduction. The expiration and waste of food products. Esthetic surgery.
NEW TECHNOLOGIES	Alternative energies. Radioactive security.
OLD AGE	Secrets to longevity, living more than a century. INSERSO baths.
ADOLESCENTS	The best of the school exams. Young entrepreneurs. The phenomenon of "fans". Juvenile violence. Public drinking and alcoholism. Cleaning up graffiti.
CULTURE	In the museum Bellas Artes de Bilbao with Antonio López. The Cibeles Catwalk. The new paths of flamenco. The best photographer in the world. Popular theatres. Movie theatre finder. Municipal music bands. DJs, a phenomena of the masses. The Godspell Chorus arrives in Spain. Traveling theatre. The new forms of advertising. Truck tuning. The new advertising models.
SPORT, TOURISM, AND LEISURE	High mountain sports. Six star holidays. Mine tourism. Scuba diving below the ice. High competition.



Antena 3 website.

Protecting children

Well-being, respect, and the promotion of children's rights are basic premises that the **ANTENA 3 GROUP** bears in mind in all it does.

In order to comply with this principle, **ANTENA 3 GROUP** pays special attention to providing family programming that is in line with the tastes and requirements of the youngest audiences, while carrying out strict monitoring in the classification and broadcast of its content and commercial communications in the children's time slot.

In addition, the **ANTENA 3 FOUNDATION**'s mission is to ensure that children and adolescents have the support required to promote their well-being and education, as well as promoting the social awareness of their rights, needs and interests.

In the following paragraphs we detail how we have promoted and protected children's rights, especially in those especially sensitive areas like content, advertising, protection of adolescents in hiring, and access to the Group's premises.

In contents

The **ANTENA 3 GROUP** is aware that television is a transmitting medium for principles and values, which is why it broadcasts programming for all members of the family and specific children's programming. The **NEOX** Channel is the Group's channel devoted specifically to the youngest audiences. In 2011 the **ANTENA 3 GROUP** broadcast a total of 2,509 hours of children's programming, 2,132 of which are broadcast on the **NEOX** channel which emits series and animated cartoons like **Heidi, Pucca, or Pippi Longstockings**.

In order to guarantee the protection of minors in content, the **ANTENA 3 GROUP** is, since 2005, a member of the Código de Autorregulación sobre Contenidos Televisivos e Infancia, a voluntary sector code of conduct for all signatories. The self-regulating code, once signed, make up the rules for the **ANTENA 3 GROUP**. Furthermore, the **ANTENA 3 GROUP** is part of the Self-Regulation Committee and the Mixed Monitoring Commission, organisms which are responsible for verifying the proper application of the Código de Autorregulación.

As required by Royal Decree 410/2002 of 3 May, the television programs of **ANTENA 3** and its digital channels strictly qualify their content in order to clearly inform their audiences of suitability for minors. In addition to the entertainment programs or the fiction series, movies and TV movies are also exhaustively qualified by the **ANTENA 3** Department of External Production following strict criteria defined by the new General Law of Audiovisual Communication and the Ministry of Culture. Self-advertising and sneak-peak program clips are also subject to the classification criteria set by the law in order to keep minors from accessing unsuitable content.

Furthermore, Spanish legislation allows citizens to demand the competent authorities to act when they believe audiovisual content is not compliance with existing legislation or self-regulatory codes. To this end, and in order to increase the degree of compliance with the code and to facilitate the process of citizen complaints or suggestions reaching the competent authorities, the **ANTENA 3** webpage includes a section that allows users to contact the Monitoring Commission, making the process smoother and easier.

In Advertising

Audiovisual commercial communication that accompanies children's programming or is included in it, is another aspect to which the **ANTENA 3 GROUP** pays special attention, given the special vulnerability of minors to advertising messages. The Group has the following tools at its disposal to undertake the task:

- Self-regulation.** In 2009, **ANTENA 3** committed to collaborate, along with the other television associations like FORTA and UTECA, in the promotion and application of the **Código de Autorregulación de la Publicidad de Alimentos dirigida a menores (PAOS)**. The object of this code is to prevent health problems such as child obesity. To this end, the PAOS expressly regulate the following aspects:
 - Television advertising and marketing of food and beverages for children aged 12 and under.
 - Broadcast times for these advertisements.
 - The manner in which these products are presented and promoted.
- Protection measures that go beyond legal requirements.** Social responsibility should exceed or voluntarily improve the legal requirements applicable in a specific country or time. For this reason, one of the specific measures the **ANTENA 3 GROUP** has adopted to "improve" existing legislation is the voluntary increase in the reinforced protected time-slot (from Monday to Friday) by 2 hours, ensuring more protection of minors with respect to the television content broadcast during the time-slot.
- Collaboration with interest groups.**, AUTO-CONTROL – association of which **ANTENA 3** is a member-signed in 2010 an agreement with the Spanish Association of Toy Manufacturers (Asociación Española de Fabricantes de Juguetes) and with the National Institute of Consumption (Instituto Nacional de Consumo) relative to toy advertising with the aim

of strengthening the protection of minors in advertising segments aimed at children.

Hiring minors

When the **ANTENA 3 GROUP** hires minors (for example as actors or for their continued participation on a program), it always commits itself, via corresponding clauses, to guarantee the minor's essential rights:

- Respect their image, honor and personal and intimate family life.
- Guarantee the development of their education, in such a way that when the continued presence of a minor is required, the proper measures to ensure compatibility with their studies and their work loads are taken.

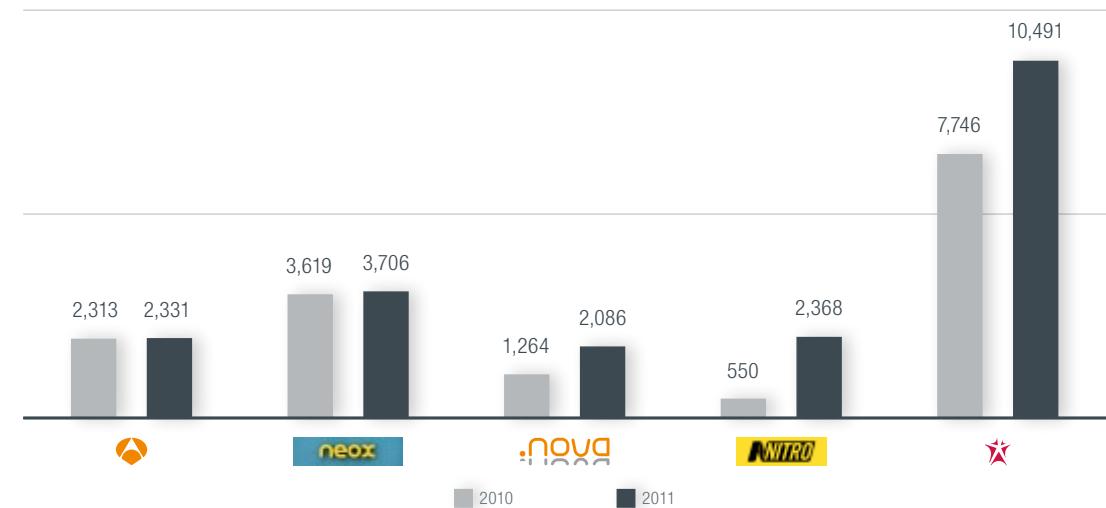
access to and security on the **ANTENA 3 GROUP** premises.

The **ANTENA 3 GROUP**'s internal security regulations prohibit, generally, minor's access to its premises. However when, exceptionally, a minor must participate in a program (as a guest or the audience) this regulation dictates that the minor must be accompanied by production personnel who is responsible for their security. At any rate, minors may only exceptionally enter the **ANTENA 3 GROUP** premises between 10:00 and 20:00 and always with written authorization from their parents or legal guardian.

More accessible television

The **ANTENA 3 GROUP** facilitates access to information for groups with hearing or visual handicaps by providing content with audio descriptions and subtitles.

SUBTITLED HOURS



This is why the **ANTENA 3 GROUP** has increased its accessible programming, largely exceeding the requirements of the General Audiovisual Law which establishes that at least 25% of the programming hours must be sub-titled. The **specific 2011 figures** are the following:

- Broadcast of a total of **10,491 subtitled hours**, an increase of more than 35% with respect to last year.
- Broadcast of **112 signed hours** equally split among all the group channels.
- Broadcast of **209 audio described hours**, **NITRO** standing out with 98 broadcast hours.
- **NEOX is the Group's channel with the most broadcasts accessible to persons with audio or visual disabilities**, with more than **3,700 programming hours** directed towards children and adolescent publics. Which means more than 50% of its programming is accessible
- By time-slot, **subtitling is most common in the morning** (07:00 -14:00h) with 24.4%, almost equal to the afternoon time-slot (14:00-17:00h) with 23.3% and followed by Prime Time (20:30-24:00h) with 21.7%.
- **ANTENA 3** has continued to advance with **live subtitling** for programs of social interest such as:
 - The debate between Rubalcaba and Rajoy.
 - The interviews of candidates to the Presidency of the Government in 2011 (Rajoy and Rubalcaba).
 - Two episodes of Espejo Público.
 - The Christmas message from His Majesty the King.
 - The special program CAMPANADAS 2012.

More evidence of the clear support for subtitling can be found in the **free broadcast of subtitled advertising spots**. In 2011, almost 7 hours of subtitled spots have been broadcast, among others those of Henkel, Campofrío, and Carrefour.

Media awareness and training

The means of communication should contribute to the media literacy of the audience, defined as the capacity of the audience to understand the means of communications and their content and use them as required. This allows the audience to become responsible users of the means of communication.

Thanks to media literacy, a responsible audience able to undertake the following tasks is promoted:

- Differentiate among and familiarize itself with diversity in the types of means of communication.
- Choose content based on its informative or entertainment purpose.
- Reflect critically on these issues.

To this end, in 2011 the **ANTENA 3 GROUP** carried out some initiatives aimed at bringing the means of communication closer to not only audiences but also society as a whole. In order to reach this target, the **ANTENA 3 GROUP** has boosted collaboration with centers of education and universities.

School and University Alumni visits to the ANTENA 3 premises. In 2011, more than 2,000 university and school students aged between 12 and 22 visited the **ANTENA 3** premises. During these visits they are explained the different professions that make the daily activities of a communications group possible, the production and broadcast process, and they are also taught the value of teamwork as the maxim that makes the work of a means of communication possible. They also witness a live radio program, visit the television studios, and are educated in situ on the means of communication with the help, on occasion, of the Group's own professionals. On many occasions these visits have served to guide students into their vocations.



Radio workshop for hospitalised children.



School students visiting Antena 3 premises.

sions these visits have served to guide students into their vocations.

Tomorrow Project ("Proyecto Mañana"). This is an **Antena 3 News** initiative that aims to investigate what televised news programs might look like in the future. To undertake this project, they signed a collaboration agreement with six Communications faculties in Spain (Universidad Antonio de Nebrija, Carlos III, Universidad de Navarra, Pontificia de Salamanca, Pompeu i Fabra and Universidad de Sevilla), which present their projects on "televised newscasts in the future" in a contest which prizes the two best submissions.

A group of students from the Communications Faculty at the Universidad de Navarra and another from the Journalism Faculty at the Universitat Pompeu i Fabra were the winners of the **Tomorrow Project**. **ANTENA 3** awarded five students from each school a quarterly scholarship to undertake internships at the networks news programs.

Agreement with the Foundation of the Film and Audiovisual School of Madrid (Fundación de la Escuela Cinematográfica y Audiovisual de Madrid) (ECAM). In line with the business community's commitment to the Spanish film industry and to contributing to the discovery and promotion of new values, and to boost this significant artistic, economic and cultural sector, in 2011 **ANTENA 3 FILMS** and the ECAM signed an initial

3-year agreement. By this agreement, the screenplays from final year students will be presented and valued for their potential audiovisual production at **ANTENA 3 FILMS**. This possibility will also be available to final-year students in other disciplines, pending approval from the designated committee.

Radio workshops for children. The first was held at the Niño Jesús Hospital. Attendees learned how a radio program was made, the language used, and how to conduct an interview. During the workshop, organized by the **ANTENA 3 FOUNDATION** and given by the Head of Local news for **ONDA CERO** Madrid, the children recorded an interview that was broadcast on the **Madrid en la Onda** program.

Other **ANTENA 3 GROUP** projects that are aimed at contributing to media awareness and training include the **Vive Conectado** campaign aimed at promoting the safe use of internet and social networks for adolescents, www.viveconectado.com or the **Proyecto PRO** of the **ANTENA 3 FOUNDATION** www.proyectopro.es which is geared towards the education and integration of disabled persons into the workforce in the audiovisual sector.

Find more information on the **Vive Conectado** on page 149 of this report.

Find more information on the **Proyecto PRO** on page 154 of this report.



Radio

Julia Otero at the Onda Cero's central radio set

[Onda Cero, due to an increase of 5.6 % in its audience, strengthens its second place position in the national conventional radio ranking.]

The fastest growing private radio

ONDA CERO and **EUROPA FM**'s position in the Spanish radio market was reinforced in 2011, consolidating the growth from previous years. If in 2010 **ONDA CERO** was already the private radio station posting the most growth with 66,000 new listeners, they doubled this figure in 2011. The generalist channel of the **ANTENA 3 GROUP**, according to figures from the General Report on Means of Communication (EGM) at the end of November, had an audience of 2,454,000 listeners, 131,000 more than during the same period the year before.

Onda cero: sustained growth of 5.6%

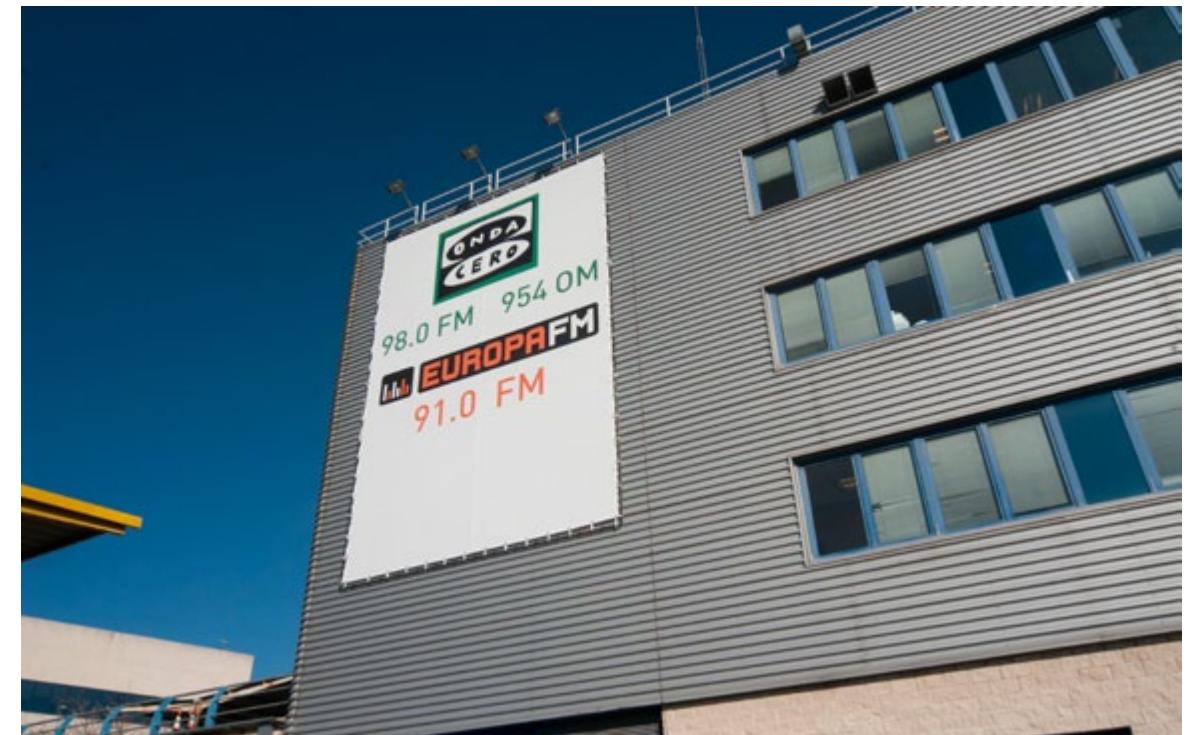
These results back some general lines of programming that value continuity, fairness and respect of all opinions. **ONDA CERO**, thanks to an increase of 5.6% in its audience, strengthened its second position in the conventional radio rankings, beating the third option- Radio 1, of Radio Nacional de España – by more than 700,000 listeners and the fourth place station- Cadena Cope – by a million, all the while managing to register a share of

20.3%, versus 11.6% and 10.5%, for its two closest competitors.

ONDA CERO's share in December in 2010 was 19.0%, while in 2009 and 2008 it was at 18.3% and 16.0%, respectively. This means that in the last four years it has increased its share by 4.3 points. Another no less significant figure is profitability per listener, an indicator that **ONDA CERO** has for years been beating the competition.

The music station **EUROPA FM** managed to break the one million listener barrier in 2011 with an increase of 124,000 followers, registering an absolute audience of 1,579,000 listeners. It is also the music station that has grown the most in percentage terms in the past year, 9%, increasing its distance from Kiss FM by half a million. Figures from the latest EGM are telling: 103,000 new followers on **EUROPA FM** and a morning program, **Levántate y Cárdenas**, which in just over a year has already reached 760,000 listeners.

Judging from these excellent results, we can state that that **ONDA CERO y EUROPA FM** – and **ONDA MELODÍA** with a dozen radio stations – are the benchmarks in the Spanish radio space. They are among the most listened-to, continue growing and– more importantly – are gaining credibility and familiarity with the audience.



Onda Cero's headquarters.

The secret to the success of **ONDA CERO** and **EUROPA FM** lies in the work and dedication of its professionals: a team that has known how to capture listener concerns and listens to their demands. While **ONDA CERO** has designed an open and pluralistic programming, where there is room for the opinions of all, **EUROPA FM** has carefully guarded the quality of its product. Well selected music complements participation segments, with comedy programs and revamped dedications programs.

In 2011 **ONDA CERO** continued to strengthen and improve content. Within the context of the station's current stability we must point out the multi-season renewals of contracts with **Carlos Herrera**, **Julia Otero** and **Isabel Gemio**. Also in 2011, the station ordered the deployment of significant human and technical resources in order to cover the general elections, analyzing the different political proposals with honesty and independence.

The **ONDA CERO** line-up is still the same – save time changes – as the previous seasons. The audience clearly identifies the voices and sounds of a radio station that wakes up with **Herrera en la Onda** –

almost one million listeners -, listens to **Julia en la Onda** in the afternoons – half a million listeners -, follows the summary of daily events with the **La Brújula** – more than half a million followers– and goes to sleep with **Al Primer Toque**, the sports segment that has gained the most listeners according to the third wave of the General Report on Means of Communications (November 2011).

"Herrera en la Onda", the morning show reference

In 2011, **Herrera en la Onda** had the highest increase in audience on all generalist radio, 208,000 more listeners than in December 2010. The magazine show that is directed and presented by **Carlos Herrera**, with 1,898,000 listeners, exceeds by more than half a million listeners the morning show on Radio 1 (Radio Nacional) and by more than one million the morning show on Cope. **Herrera en la Onda** has a larger audience between 6:00 and 12:30 than the total of each of the two radio stations cited.

Among its novelties, a weekly section devoted to the proper use of the Spanish language, presented by **Carlos Tristáncho**, and a confidential during which well-known journalists reveal breaking news or keys to current affairs. **Herrera**, one of the most influential communicators in Spain according to recent surveys, combines news and entertainment like no other and has turned his program into the greatest reference on Spanish morning radio.

“Julia en la Onda” and “La Brújula”: rigor, reflection and debate

Julia en la Onda gained listeners with respect to 2010 and is the second most listened to magazine show in its time slot, reducing the distance with the first place and increasing the gap with the third place show. **Julia Otero** has continued betting on

participation, without changing the identifying features: rigor, humor, reflection and debate.

José María Calleja joined the commentator team on **Julia en la Onda**, alternating his analysis of current affairs with **Arcadi Espada** during the first half hour of the program, while **Vicente Vallés**, director and presenter of **Noticias 1**, on **ANTENA 3**, and **Rubén Amón**, in the evening review the main current affairs on **La Brújula** and comment on newspaper headlines for the following day, respectively.

One million listeners get their news from Onda Cero

La Brújula has increased the time dedicated to the economy by fifteen minutes— an inevitable topic— and ended 2011 beating the new barrier of half a million listeners. The news program **Noticias**

Mediodía also registered excellent results, the best in the program's history, reaching 277,000 listeners with a significant advantage over the mid-day news program on Cope.

The news, the backbone of programming on **ONDA CERO**, is followed by more than one million listeners. In 2011, demand was even higher due to the general elections, the social protests, and the strikes and conflicts in countries like Egypt, Tunisia and Libya.

New collaborators on the sports segments

The sports segments **Al Primer Toque** and **Radioestadio** have also reinforced their staff of collaborators, incorporating big names like the trainer **Ángel Cappa** and journalists **Javier Gómez**

Matallanas and **Susana Guash**. These last two share a microphone with the veterans of the team, **Alfonso Azuara** and **Santi Segurola**, and with other regulars and easily recognizable commentators like **Xabier Azkargorta**, **Gica Craioveanu**, **Ricardo Gallego** or the master of statistics and figures, **Alexis Martín Tamayo “Mr. Chip”**.

Despite the fact the Professional Football League has banned radio stations from retransmitting football matches, the audience of **Radioestadio** has easily exceeded one million and a half listeners, counting the two weekend editions. **ONDA CERO**, like other radio stations, has filed a complaint against the Professional Football League, “in defense of the fundamental right to information”.





Onda Cero and Europa FM websites.

The new Onda Cero website has increased its internet users by 45%.

“Te doy mi palabra” (I give you my word)

As far as the weekend, it is worth highlighting the good results from **Te doy mi palabra**, with **Isabel Gemio**; and the consolidation of the **Gente Viajera**, audience, directed and presented by **Esther Eiros**. These are two competitive programs that are highlights of the themed and diversified programming available on weekends.

45% more listeners on ondacero.es

The web pages of **ONDA CERO** and **EUROPA FM** have experienced considerable change in 2011. In addition to the presentation and design, [ondacero.es](#) has in the last few months promoted the participation of its listeners, integrated its website on social networking sites, increased content and improved

the audio. All of this in order to get closer to its listeners. This wager has already given rise to two first results, with an increase of 45% in listeners versus 2010. **ONDA CERO** has also become the most popular radio station on the internet, with an average of 52 minutes per visit (figures from OJD interactive January-April 2011).

Aware that most internet visitors to [ondacero.es](#) want to listen to the live and simultaneous broadcasting of the station's distinct segments, the new website allows for a better audio experience by broadcasting on aac+/mp4. Use and navigation of the site have been enriched and improved, with a design based on standards applied successfully to the web pages of the **ANTENA 3 GROUP**. The new [ondacero.es](#) also increased its own content, 100% online with more exclusive reporting, specials, interviews, meetings and video meetings, ranking, etc.

The changes carried out on [ondacero.es](#) are an example of the desire to innovate in everything that has to do with the station's ultimate goal: to reach the largest number of listeners. **ONDA CERO** was already the first Spanish radio station to broadcast via internet in May 1996. Thanks to this new support, **ONDA CERO** broadcasts may be heard in real time from anywhere in the world.

Something beyond radio

For another year, **UNIPREX** has maintained its commitment to serving society through news programs, radio content and advertising space. This commitment is crystallized in its broadcast, support and active participation in **social initiatives and campaigns** aimed at solving actual problems and increasing interactivity with listeners, which manifests the **UNIPREX** commitment with the plurality of opinions and respect for diversity and the free participation of its audiences.

To this end, in 2011 **ONDA CERO** and **EUROPA FM** have been steadfastly involved in the following events:

- Lending support to the corporate responsibility campaigns of the **ANTENA 3 GROUP** (**Ponle Freno**, **Vive Conectado**, **Hazte Eco** and **El Estirón**), through various reports and interviews on the main goals of each of the campaigns:
 - Road safety.
 - Promoting healthy eating habits and physical activity for children.
 - The advantages of new technologies.
 - Respecting the Environment.
- Promoting the work of the **ANTENA 3 FOUNDATION** and its different initiatives, among which the **Una Semilla, Una Vida** (One Seed, One Life) campaign stands out; its goal was to save 400 children in Mozambique from malnutrition. To support this campaign and request collaboration from its audience, the Groups' radio stations made mention and broadcast sound bites in support of the initiative, and interviewed them on the shows with the largest audiences like **Herrera en la Onda**, **Julia en la Onda** and **Te doy mi Palabra**.



In 2011 4,037 commercial brakes in support of the Antena 3 Group's corporate responsibility campaigns were broadcast.

In addition to backing the GROUP's initiatives, **ONDA CERO** and the Group's radio stations have also gotten involved in other social causes by lending coverage to various projects developed by NGOs and not-for-profit organizations through its content and the broadcast of free commercial brakes for support. In 2011, a total of **869 commercial brakes** for social causes were broadcast on **ONDA CERO**, like the ones calling for aid to Somalia, or the aid extended to victims of earthquakes in Japan and the Murcian town of Lorca.

The broadcast of 869 commercial brakes with social content has represented an opportunity cost for Onda Cero of 1,735,430 euros.

Highlights of the social projects that have made an impact on **ONDA CERO** in 2011 are listed below:

January	✓ The Choir Boys gave a free concert in support of Haiti at Micrópolis.
February	✓ Support to the campaign "El Sonido del Cáncer" (The Sound of Cancer) (Spanish Association Against Cancer), which gave eight cancer patients the opportunity to tell their real cancer stories in their own words.
March	✓ 24 Hour Ford: Ford's most emblematic social action which attempts to unite the world of cars and charity with the aim of raising money for several NGOs.
May	✓ Banco Santander RSC Race: the Banco Santander organizes a race in support of a UNICEF children's project in Mexico.
June	✓ Radio workshop organized by the ANTENA 3 FOUNDATION to bring radio closer to the children of the Niño Jesús Hospital (with a live broadcast from the program Gente de Madrid (People of Madrid) with Alfredo Menéndez).. ✓ Malagasy Gospel Tour to raise awareness of child exploitation in Madagascar and the rights of children.
July	✓ Day of Company Solidarity. A call for companies and volunteers to participate in the 5th Edition of the Day of Company Solidarity organized by the ANTENA 3 Cooperation and the ANTENA 3 GROUP . ✓ Support for the associations AMREF Flying Doctors and FEDASIB which work to improve the conditions of children in Horn of Africa and Chernobyl respectively, through the development of their work.
August	✓ Day of Company Solidarity. ✓ Una Semilla, Una Vida (One Seed, One Life). An ANTENA 3 FOUNDATION campaign to help 400 children in the south of Mozambique out of malnutrition.
September	✓ Day of Company Solidarity. ✓ International Festival on Film and Disability (ANADE Foundation). ✓ European Week of Attention Deficit Disorder and Hyperactivity in Children.
October	✓ Day of Company Solidarity. ✓ Proyecto Pro . Support to the audiovisual school for persons with disabilities created by the ANTENA 3 FOUNDATION . ✓ Popular race "Corre por el Niño" for the Niño Jesús Hospital to raise funds for research into serious childhood illnesses.
November	✓ Insurance Industry Solidarity Awards, bringing the insurance sector closer to the needs of society through economic donations to various humanitarian projects.

Furthermore, **UNIPREX** devoted special support to the major emergencies in 2011. **ONDA CERO** delivered special coverage of the Fukushima earthquake in March 2011, as well as the Lorca earthquake in May 2011 with the live broadcast of the show, **La Brújula**, directed by **Carlos Alsina**, from Lorca, which gave a voice to the victims, authorities, emergency services and volunteers. Once again in July 2011, **ONDA CERO** became involved with the hunger situation in the horn of Africa, raising awareness of this emergency through its newscasts and programs, and by supporting various charity events directed at mitigating the effects of the famine.

Care centers. In Spain there are 15,000 children who are wards of the State awaiting foster parents.

- **1st Popular Race against Neuromuscular Disease.**
- **1st Fashion Show Contest for Charity for young designers.**
- **A Charity match** between Coria and Sevilla in the Guadalquivir Stadium in Coria del Rio. Homage to Manuel Ruiz Sosa.

The **La Brújula** program also stands out for dealing with topics of social interest; the show has a daily spot entitled **Las Noticias que no interesan a nadie** (News that does not interest anyone) which aims to highlight news of social interest that don't make the pages of the typical newspapers. The weekly "prime time" segment on the **Herrera en la Onda** program **Un Mundo Social** (A Social World) devotes attention to the ONCE foundation which is committed to integrating people with disabilities into society.

Programs with social content

In addition to the varied selection of news, entertainment, and sports programs, **ONDA CERO** also offers a wide range of programming with social content that reflects its commitment with the corporate responsibility policies of the **ANTENA 3 GROUP**.

The show **Te doy mi palabra**, with **Isabel Gemio**, has dealt with social issues as diverse as the reincorporation of battered women, alcoholism, or eating disorders, and has also given special coverage to the economic crisis. Through various special reports and interviews in community dining rooms or with entire families who are unemployed, the program attempts to reflect the social impacts of the crisis. In addition, the program still has a section of **radio ayuda** (radio help) during which the psychologist **María Jesús Álava Reyes** responds to specific questions posed by the audience. In addition, the program supports other charities such as:

- **The 1 niño, 1 familia: (One child, one family) campaign.** In 2011, agencies attempted to reduce the number of Children in Foster

Other programs on **ONDA CERO** that reflect different social themes in its content include **En Buenas Manos**, in which **Dr. Beltrán** explains, in a light and didactic fashion, the most common health problems and how to prevent them, or the show **Como el Perro y el Gato** (Like Cats and Dogs) specialized in analyzing current events in the animal world and giving practical advice for the care of pets. Finally, the show **Partiendo de Cero**, hosted by **Paco de León**, brings the world of science and big inventions to the audience, in documentary format and with practical applications of the great discoveries in day-to-day life.

The impact of the economic crisis, especially unemployment, has been a widely covered topic on all the **UNIPREX** programs and radio stations. Aware of the situation, a number of local magazines have included a classified jobs section and useful information aimed at helping people in protracted states of unemployment.



Multimedia

Online video meeting team.

[Antena3.com is the most visited television website in Spain. There has been a data increase of 40% in comparison to 2010, placing it significantly above competitors.]

The most well connected Radio and Television

Communication continues to evolve at unstoppable rates towards new formats and media. As a communications group, **ANTENA 3** is present on all platforms generated from the Internet. In June 2010, the channel successfully launched its online portal. During 2011, changes were made to update the **ONDA CERO** and **EUROPE FM** portals. In addition, the group implemented new features to a multiplatform strategy based on video, promotional advertising and self-made content. All of this led to a record year for **ANTENA 3 MULTIMEDIA**. The data backs this up.

[antena3.com](#) closed the 2011 fiscal year with a monthly average of 8,933,000 individual users, 40% higher than in 2010. The last quarter was especially relevant, when the portal reached an average of 9,700,000 users according to data from Nielsen Market Intelligence.

The figures are similarly positive from other statistical sources, such as the General Study of Media (EGM). In November 2011, EGM reported that [antena3.com](#) was **the most visited TV website in Spain** for the 6th consecutive survey, showing a 17% increase over the previous year.

The results are equally positive according to user opinions. According to the annual report published by GECA in reference to web-images for television viewing, [antena3.com](#) is **the preferred web for watching television series**.

Audiovisual Group Leader in online video in Spain

ANTENA 3 is **the leader in consumer use of audio-visual content via the internet in Spain**, in addition to being a benchmark for online audiovisuals in the European market. This can be attributed to its strategy, which focuses on promoting its main asset, video, as well as to the success derived from **MODO SALÓN**, an online platform available for viewing both TV episodes and full programs. This



section of the web ended the year exceeding 3 million users who accessed over 500 million videos.

In October 2011, the audimetric company, ComScore, published its first global report on online video consumption. The results could not have been better for **ANTENA 3**, when –with over 51 million videos viewed per month and an average of 2 hours per Internet surfer- it was established as the most popular Spanish media group. Of the main video websites in Europe, only three television stations were highly ranked: RTL (Germany), BBC (United Kingdom) and **ANTENA 3**.

This is no coincidence. In 2007, **ANTENA 3** was the first television station to offer its series and complete programming online. This policy was completed last fiscal year with the portal update and the creation of **MODO SALÓN**.

Some of the series that **MODO SALÓN** offers are **El Barco**, **Gran Hotel**, **Los Protegidos** and **Hispania** as well as afternoon shows **Bandolera** and **El Secreto de Puente Viejo**. It is a pioneer in broad-

casting international series such as **Camelot**, **Downtown Abbey**, **Sherlock** and **Torchwood**. **MODO SALÓN** provides a wide range of entertainment programs including daily shows with large audiences, such as **Tu cara me suena**. This is one of the televised programs for the channel that has had surprisingly great success on the Internet.

Five million fans on social networks

In 2011, social networks also proved that **ANTENA 3** is gaining importance on the Internet. At the close of the year, the channel was **the communications medium with most Facebook followers**, close to 460,000 people. Marca is in second place with 396,000 and third is **EUROPA FM** (also part of the **ANTENA 3 GROUP**) with 382,000.

Counting up all the different profiles managed by **ANTENA 3** on Facebook (including channels such as **NEOX**, **NOVA** and **NITRO**, as well as primary series and programs), **ANTENA 3** has close to 5 million

[Antena 3 has the highest number of Facebook followers.]

fans. Special mention should be made of the 480,000 followers of **El Barco**, which makes it the most successful Spanish program on this network.

On Twitter, **ANTENA 3** accumulated over 150,000 followers in 2011 compared to 25,000 at the close of 2010. In addition, the channel has had events of global relevance, such as the launching of **El Barco twittersodes** (exceeding 300,000 followers), and the numerous trending topics obtained from its series and programs. In this area, the program **Tu cara me suena** has shown significant activity. In its 10 shows, it reached 54 trending topics on a national level and 53 worldwide.

In its eagerness to be present in all possible social networks, corporate profiles for **ANTENA 3, NEOX, El Barco, Antena 3 Noticias** and **Celebrities** debuted on Google+, joining with Tuenti and YouTube.

Apart from the numbers, **ANTENA 3** has been able to carry the social network world over into television and vice versa. For example, every night on #TienesLaUltimaPalabra, Matías Prats reads the opinions on a current topic that users have posted on Facebook, Twitter and antena3.com

For another year, antena3.com has been the reference and partner of Habbo in Spain, the biggest virtual youth community in the world. This portal was chosen for its audiovisual power, its quality content and the live interviews with actors from the most popular series among Spanish youth.

"El Sótano": First channel for exclusive content

Another trademark of **ANTENA 3 MULTIMEDIA** is the broadcasting of its own content. The goal is to achieve greater customer loyalty when users visit the group portals and web. Consequently, the channel has boosted the production of programs, video-interviews with stars, making-of spaces, exclusive reports, and webseries.

The 3.0 strategy **Antena 3** has set up to develop the concept of television on all media took a giant leap in June 2011 when **El Sótano** was introduced. This was the first channel dedicated exclusively to transmitting online products and content. This has proven to be an opportunity for new talent and audiovisual creations. At the end of 2011, **El Sótano** had more than 20 productions offering all types of formats and genres, from current events to animation as well as comedy and mystery. Certain programs that stand out are **Diarios de la Webcam, Las Crónicas de Maia, ¿Quieres algo más? and Manga por hombro.**

Additionally, **El sótano** has a weekly program shown on the **NITRO** channel, **La escalera del Sótano**. This is an extension to the web philosophy of maintaining novelty and portal premieres, as well as interviews with creators of the series.

In December, the **first contest for online creations** was started on **El Sótano**. More than 60 candidates appeared. **ANTENA 3** will produce the winning project.



14 md3 series en la red

el sótano en busca de nuevos talentos

EL SÓTANO ha convocado el primer concurso de series online. Más de 60 propuestas han participado en esta convocatoria para jóvenes talentos. [LEER MÁS \(+\)](#)

CONOCE AQUÍ TODAS LAS SERIES

La escalera del sótano

EL SÓTANO cuenta también con una ventana semanal en Neox: 'La Escalera del Sótano', un programa conducido por Mafalda González-Alegre que se emite todos los domingos después de 'Aquí no hay quién viva'. En el espacio se repasan los mejores momentos de

CONOCE A TODOS LOS FAMOSOS QUE HAN PASADO POR LA ESCALERA DEL SÓTANO

Broadcast of a video-conference, cast of series "Diarios de la Webcam", report on "El Sótano" in Md3, the Antena 3 Group's internal digital magazine.

In relation to **MEGATRIX**, the online strategy hopes to go beyond televised broadcasting, by adding children's content. Initiatives for this project have introduced 16 series, including timeless classics such as **Heidi, Marco** and **Érase una vez el hombre**, among others.

Increase in vertical channels and 100% internet content

The commitment **ANTENA 3 MULTIMEDIA** made during 2010 to create specific content for the Internet led to the launching of 3 vertical portals: [celebri-](#)

[ties.es](#) (stars and celebrities), [seestrena.com](#) (movies) and [defconplay.com](#) (videogames). This project was consolidated this year with the creation of new thematic contact targeted for children: **MEGATRIX**. In terms of audience, the specific content for internet has grown 90% in 2011, compared to general portal growth of 47%.

News coverage has also increased due to the creation of Specials. The number of blogs is up to 40 in an attempt to attract new audiences. Similarly, live broadcasts have been streamed on the web for events of general public interest, such as the movie premieres of Twilight Saga: **Breaking Dawn Part 1**, **Makbut**, **Puss with boots**, **Xp3D**, and for series such as **Los Protegidos**.

Finally, broadcasting of **live digital Video meetings**, products exclusive of [antena3.com](#), has played an important role for an increase both in the quality of these as well as in the number of video meetings celebrated, over 150 in 2011.



Television is also internet

One of the most popular trends seen in 2011 has been the increase in popularity of **television connected to the Internet**. Devices for which the final production is forecasted for 2012 will remarkably change the way we watch television.

As part of that effort, **ANTENA 3** has reached **agreements with the primary manufacturers**, allowing it to offer innovative content and applications, which, up to this point, do not exist in the world of television in this country.

To do this, **ANTENA 3** is working with channels in **Sony** Bravia Internet Video, Internet@TV from **Samsung** and platforms from **LG**, **Philips**, **Sharp** y **Loewe**. All of these offer access to a virtual videoteca containing episodes of the channel's successful series

This type of content can also be accessed using **videoconsoles**. **ANTENA 3** is one of the first television channels in the world to launch an application for direct use of its content on **PlayStation 3**. Addi-

tionally, Microsoft announced in October 2011 that the Xbox live service for **Xbox 360** will include a total of 40 stations around the world. Among these, **ANTENA 3** has been noted as the best Spanish private channel open to the offer.

New portable applications

[antena3.com](#) continues to innovate with new applications for **cell phones**, **smartphones** and **tablets** in line with its multi-resource strategy. In 2011, the company launched new content and features in Android, iPhone and other tablets to allow users to watch **MODO SALÓN**, live broadcasting, and clips from all series and programs.

In addition, **ANTENA 3** was the **first private TV station** in Spain to launch an application with the new **Windows Phone system**. This is considered by users as one of the best applications.

ANTENA 3 is also a point of reference on **iPhone**. The channel's application, launched in December 2011, became one of the **top leaders in only 2 weeks for its free applications on the iPhone**, with 200,000 downloads.

By downloading this application, users have simple access to complete episodes for whole series through **MODO SALÓN**, as well as the channel's live broadcasts. They can also follow storylines and watch highlights, exclusive interviews, series and programs.

This launching **completes the applications provided by the Group**, made up those programs aimed at audiences of **ONDA CERO**, **EUROPA FM** and **ANTENA 3 FILMS**. All of these have been updated during 2011, adding multifunction tools, social networks and podcasts, among other features.

On the other hand, **ANTENA 3** maintains **leadership** with regard to its information services (alerts) and

television **on Spanish mobile operators** (Movistar, Vodafone y Orange).

ANTENA 3 has been a pioneer, once again, in the multiplatform sector, with various feats:

- The first company to launch Nielsen's measures on its connected devices.
- [antena3.com](#) application for Windows Phone terminals.
- Launch of advertising experiences on new connected devices.
- Launch of application with **MODO SALÓN** and live broadcasting on smartphones.
- Launch of application updates for its radios on smartphones adding multifunction features, podcasts and social networks.

Series and Programs played online

After experiencing success with the **online game Hispania** (which reached over 250,000 registered players at the end of the year), **ANTENA 3** launched several trans-media initiatives for other series like **El Barco** and **Los Protegidos**.

In addition to twittersodes, **El Barco** followers can continue to enjoy the series by using its online game at [juegoelbarco.com](#). This has been developed jointly by Play Television, **ANTENA 3** and Globomedia and is based on plots and characters from the fiction series. The plots to each chapter continue in this application, with **weekly missions linked to the televised stories**. The idea is to have massive multiplayer entertainment, in which thousands of users compete with one another by way of the F2P concept (Free to Play). This means that anyone can register for free from any computer by using a search engine.

Another project in the works is [misprotegidos.com](#). This is a multiplayer platform with a com-



Online version of the program *Los Protegidos*.

pletely new plot, but with mystery and action characterized by **Los Protegidos**. There is also a mobile version for Apple and Android functions.

With the aim of creating more interactive programs, an online version of the program **Atrapa un Millón** was created. This gives people the opportunity to play from home simultaneously, facing the audience and dealing with the same challenges and questions as contestants on the show.

Onda Cero and Europa FM - most listened to on the Internet

Ondacero.es underwent improvements in June 2011. **ANTENA 3 MULTIMEDIA** applied the same strategy to the radio station as that which helped to consolidate audience data for *antena3.com*. This includes improved promotion of live and full

[*ondacero.es* and *europafm.com* already exceed a million individual users. **]**

programs, integration with social networks, and multiplatform broadcasts.

Live programs continue to be a priority of the **ONDA CERO** website. Therefore, the changes have been aimed at improving the overall experience providing **new tools and content**, such as podcasts and mp3s. Furthermore, listeners can now access **complete programs** from the network whenever they choose.

Among other updates, substantial improvements were made in audio quality (both live and on-demand). Furthermore, full integration with social networks has been obtained. Users will also find a simpler design, facilitating access to information and user participation.

Audio plays a large role in the new *ondacero.es*; however, news, articles, blogs, and the most interesting and popular videos also play a part. In a nutshell, the site offers quality content in different formats and consumers have several methods of use.

The most recent web to be updated is *europafm.com*. It has been given a fresher design, incorporating the same functions as *antena3.com* and *ondacero.es* and reinforces the team with identifying signs.

Once again, the public confirms that we are on the right track. *Ondacero.es* has grown 26% and *europafm.com* 45%. Together these websites already exceed a million individual users. Most noteworthy is the fact that both stations are the most listened to on the Internet in its category. Online users spend over 42 minutes daily listening to **ONDA CERO** and more than 53 minutes daily listening to **EUROPA FM**.

[The board game "Atrapa un Millón" reached record sales of 184,000 in only 6 months. **]**

New Business, new interactive formats

The goal of the New Business Area is to produce commercial network brands and develop interactive formats. The Group's numerous mediums serve as support in communicating with consumers.

In Licensing and Merchandising, the board game **Atrapa un Millón** has had much success, reaching a record of 184,000 units sold in only 6 months.

Throughout 2011, programs such as **Adivina Quien Gana Esta Noche** (**ANTENA 3**), **Mgustas** (**NEOX**), **Astroshow** and **El Futuro en tus Manos** (**NOVA**) have been broadcasted using new interactive formats.

La Llamada Millonaria has focused on SMS contests for spectators throughout the entire year. This is a simple and entertaining transaction and half a million euros are given in prizes during the year.

The Law 13/2011 passed on May 27 for game regulation required the network to purchase a gaming license to promote SMS contests and TV programs such as **Adivina Quien Gana esta Noche**. **ANTENA 3 GROUP** has completed successfully all the requirements to obtain this license from the newly created company **ANTENA 3 JUEGOS S.A.U.** Thereby lending continuity to these lines of business while approaching new opportunities that may come up in the gaming sector.

On the other hand, the area for New Business has not only launched series and content on DVD and Blu-ray, but it has also edited several novels based on successful series, such as **El Secreto de Puente Viejo**.

Audience's participation

ANTENA 3 GROUP offers ways for users to communicate by telephone and online. This way, the audience can give suggestions and express opinions as well as participate in program content. This feature highlights the Group's commitment to encourage the plurality of opinions and to respect diversity and participation of its audience.

Social Networks

The year 2011 has been witness to the success of **ANTENA 3 GROUP**, which has great presence on all key social networks such as Facebook, Twitter and Tuenti. This is due, in great part, to the fan phenomena that has generated from its series and programs, but it is also because of the continuous communication **Community Managers** have maintained with the followers. In a move to innovate in 2011, the **Community Manager** team was expanded not only to create more dynamic



Antena 3 and Onda Cero's Community Managers.

communication with users but also to guarantee strict compliance of standards applied by social networks and respect corporate values in the content published.

Social networks have proven to be a useful tool in communication, but always when used responsibly. This has precisely been one of the goals for the **Vive Conectado** campaign. The initiative by this **ANTENA 3 GROUP** campaign is to spread popularity and encourage awareness of the advantages in technology for citizens. This campaign

was focused on "**Teaching parents and children to use the Internet and social networks responsibly**", placing special importance on the protection of minors connected to the web: www.viveconectado.com.

Statistical tools were implemented in 2011 to provide clearer information about the activities carried out on social networks and in the comment modules on the web. In line with these measures and as a special precaution to protect internet surfers, comments can only be made exclusively by reg-

istered users. This way, improper use of this tool can be filtered more easily and at the same time, **ANTENA 3 GROUP** can have basic registered data of its users. This will result in improved tracking of activity and provide more adequate responses using more exact data for its analysis.

Web: Navigation and Accessibility

The antena3.com website continues to be a leader in navigation and accessibility. In 2011, it continued to use the IT development from the previous year, complying with W3C standards. These include web development for alternative texts, proper lengths, search help and predictable navigation and so forth.

This high level of technical development has also been extended to the radio websites www.ondacero.es and www.europafm.es which have been wholly updated to match the capacity, utility and accessibility that exists on antena3.com.

To guarantee quality web content, strict controls are carried out of the information included on the web pages associated to programming. Contributions made by users on these pages are closely monitored and any messages or opinions that do not comply with legal standards are immediately eliminated, as are any messages that could put the health or safety of users at risk.

In addition to these controls, **ANTENA 3 GROUP** asks for the collaboration of its users to debug errors and prevent abuse. Any illegalities or irregularities found can be reported easily, immediately and at no cost by writing to the email: webmaster@antena.es.

Telephone Channels

ANTENA 3 GROUP offers its users a wide range of telephone services to access specific products and participate on programs and in game shows.

Sending short texts and multimedia messages (SMS and SMS/MMS Premium) are some of the most utilized systems in programs. This gives the audience a chance to participate on programs from their cell phone (sending votes, opinions, attending live talks, etc.). Participants can also sign up for **ANTENA 3** services, allowing them to participate in contests organized by the channel.

Other services are provided by calls to the prefixes 905, 806 and 807, allowing spectators to participate in different shows and in **ANTENA 3** contests.

Services provided by calling the numbers 806 and 803 associated to **ANTENA 3** are given by third-parties and strict control is carried out through daily monitoring, allowing for any deficiency to be spotted right away.

One of the main priorities of these services is to ensure that the spectator is well informed when participating. **ANTENA 3** does not limit itself to the minimum application guarantees in the Code of Conduct for the application of tariff based services based on messages, it goes beyond these requirements, reinforcing the information fed to users via informative messages and in all its communications including, for example, a double indication of the type of service offered and its price, on both its on-screen communication and via text message.

Another example of spectator protection is establishing a maximum limit of 18 Euros/month per user in subscription services offered by **ANTENA 3**, compared to the majority of operators who set this limit at 30 Euros/month.

Advertising



Trancas and Barrancas,
starlets at El Hormiguero
3.0, the best TV
content for advertising
innovation.

[Atres Advertising is considered the best exclusive advertiser according to a Media Scope study.]

Quality and profitability

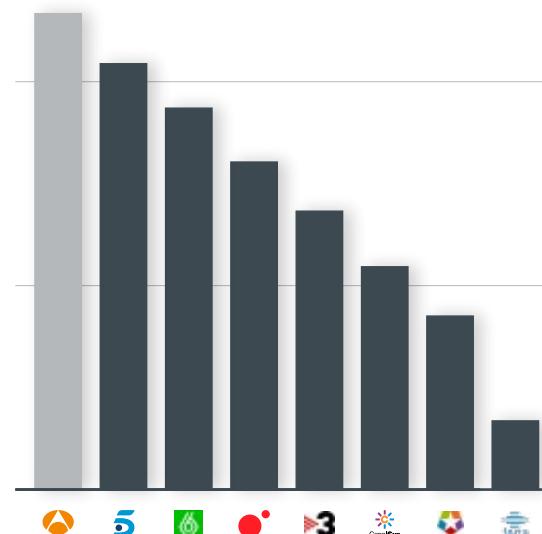
2011 has been a year in which the **ANTENA 3 GROUP** carried out a public commitment with its clients, spectators and advertisers alike, always focusing on quality.

From the public point of view, this promise was implemented at the beginning of the year for the spectators through the **Pone** campaign, in which the Group committed publicly to "put" ("poner") varied and limited quality content; from the commercial point of view, **ATRES ADVERTISING** made public its coverage and efficiency obligation with the advertisers.

Under the claim "**ATRES ADVERTISING PUTS** (or PROVIDES) coverage and efficiency", the exclusive advertiser committed to refund 5% of the campaigns if it wasn't the option that delivers a higher rating or increased coverage with equal GRPs.

This being said, a year having gone by, all the campaigns have upheld the guaranteed standards and the advertisers have expressed their confidence in the group's business model assessing **ATRES ADVERTISING** as being the best exclusive advertiser according to the Media Scope study carried out by Grupo Consultores which includes over 450 interviews including advertisers and media agencies.

This desire to support the advertisers has also materialized in the big campaign carried out by **ANTENA 3** in all its media outlets favoring brands with the participation of the company's most recognizable faces. In the campaign, our hosts shared with the audience the commitment that the brands have towards the quality of its products as opposed to the generic or house brands whose prime attribute is pricing. In this way, the Group



has put its choicest means at the service of its advertisers, even using the first ad of the year to convey this message.

Television: the highest efficiency ratio

This support has been mutual. The advertisers have responded positively to the **ATRES ADVERTISING** model. As a result, the group has shown the best evolution in advertising market turnover, increasing its investment quota by two points compared to 2010 and exceeding 30% market share, this in an adverse economic and advertising environment including mergers among its competitors and in which the effects of the New Audiovisual General Law (Nueva Ley General Audiovisual) have had a negative impact on the Special Solutions (SOLUCIONES ESPECIALES) market.

Coverage leaders

One of the causes of this good performance in investment quota has been the audience increase throughout 2011, which has enabled to position the group as coverage leader and thus, provide its advertisers with the best possible product for its communication needs.

The quality of programming, as much for its results as for its image associated to light and family entertainment that pleases advertisers and spectators alike, has enabled **ATRES ADVERTISING** to consolidate its leading price position in the Spanish television market, confirming **ANTENA 3** as the leading commercial group with a 1,81 power ratio.

In the Special Solutions market, and despite the General Audiovisual Law having markedly restricted it, the **ANTENA 3 GROUP** has continued to generate advertising space that, beyond the con-

vventional ad, grants the advertiser increased recognition and better content integration. In this way, during 2011, the Branded Content, the advertising placement, has turned out to be one of the most innovative options in the Group's commercial offer.

The actions of Corporate Social Responsibility continue to be a great link between the Group's social function and its advertisers. In 2011, brands that were already established, such as **Ponle Freno** and **Hazte Eco** were joined by a new important brand: **El Estirón**, aimed at preventing childhood obesity.

Onda Cero and Europa FM, remain at the top of the market

During 2011, the **UNIPREX GROUP** has enjoyed yet another year of performance superior to that of the market in general, this in spite of it having been a difficult year due to the contraction of investment in radio.

ONDA CERO has consolidated itself in 2011 as the second best radio station in the country, narrowing the gap with its closest competitor thanks to the fact that among its main communicators are some of the market's best hosts.

Thus, it can offer its advertisers varied programming that allows to plan throughout all the timeslots, which improves coverage and recognition results compared to other more concentrated offers. These attributes have enabled **ATRES ADVERTISING** to maintain its average income per second in an unfavorable market environment.

Furthermore, after years of growth in **EUROPA FM**'s audience and being only a few thousand listeners away from positioning itself as the third option in Radio Formula, **ATRES ADVERTISING** has overcome the challenge of capitalizing on the good results

that have been obtained by increasing its turnover by more than 30% and showcasing the attractive product **EUROPA FM** has to offer in terms of audience among the younger targets.

Multimedia doubles its turnover

The main challenge with regards to the Internet that **ATRES ADVERTISING** has faced in 2011 has been to make the most of the good audience results [antena3.com](#) has obtained since the re-launching of its website in the last trimester of 2010.

Thanks to the website, **ATRES ADVERTISING** has been able to present the best advertising offer with a reference brand that has a premium product in the internet video market.

The Internet commercialization strategy has established itself upon three main axes:

- Take advantage of the synergies generated from the television medium to increase the Internet client portfolio.
- Positioning itself as the leader for pricing for the premium product of the video market.
- Further innovation and betting on the special formats that the Internet medium provides.

[The group has put forth the best advertising market turnover, increasing its investment quota by two points with regards to 2010 and exceeding 30% of the market. **]**

Thanks to these tools that enable growth, **ATRES ADVERTISING** has practically doubled its turnover for the Group's websites.

Movierecord, more theaters and better efficiency ratio

During 2011, Movierecord has faced a difficult advertising environment, with challenges specific to the medium, such as a new competitor on the market or the development of the digitalization process in theatres and the explosion of 3D.

In spite of this, this year Atres Advertising has continued launching new products and increasing circuits, and as a result has made it the only exclusive advertiser to increase its efficiency ratio for Investment in Rates with respect to its audience share.

Regarding the digitalization process, Movierecord presently continues to increase the number of digital theatres and has already reached 192, which represents 25% of the total. This makes the broadcasting of its ads easier for the advertiser, putting an end to one of the biggest handicaps that the cinema medium as an advertising support suffered from and paving the way to retrieve the importance that it always enjoyed among the conventional mediums.

Antena 3 Events

When the event is news

In 2011, **ANTENA 3 EVENTS** began a new commercial strategy based on the creation of events for the Group's companies and the consolidation of those already existing, without giving up promoting lines of action focused on providing agency service to loyal clients as well as gaining new ones.

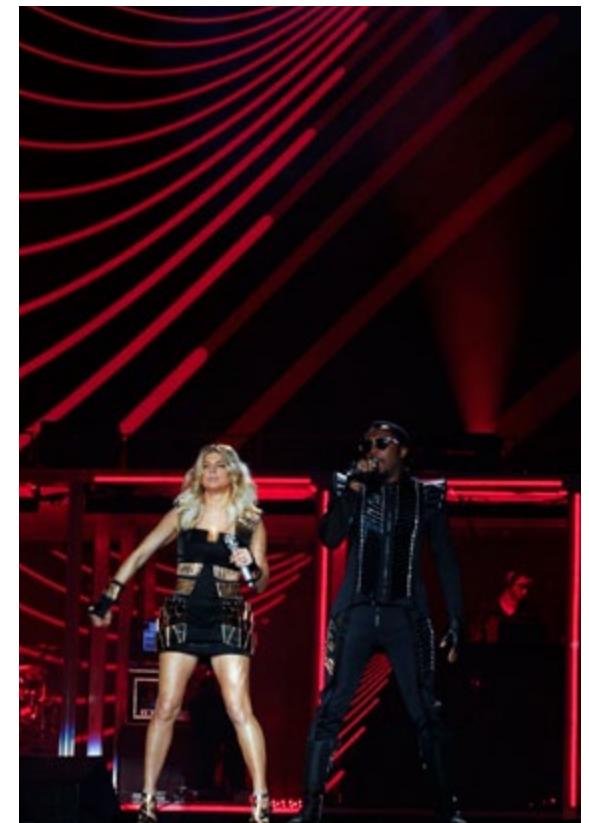
The capability to generate news by organizing all sorts of events, whether they be musical or sporting events, movie premieres or the launching of new products for the brands is one of the keys of **ANTENA 3 EVENTS'** success.

Throughout 2011, numerous events have taken place, such as "**EUROPA FM in Concert**", which kicked off with a spectacular concert in the Vicente Calderón stadium in Madrid featuring the band "Black Eyed Peas" and David Guetta to present his latest work: "The Beginning". Due to its great reception, the **EUROPA FM** concerts will be expanded to two annual editions.

While music played a prominent role, commercial cinema also had its place on center stage thanks to the "**Madrid Premiere Week**", in its first edition, which awarded the some of the biggest box office successes of the national as well as international market. Furthermore, **ANTENA 3 EVENTS** organized the premieres for the following movies: **Maktub**, **Puss in Boots** and **Fuga de Cerebros 2**.

Sports, a great platform for special events

Carrying on the experience of organizing big sporting events, in 2011 **ANTENA 3 EVENTS** organized once again in 2011 the **Ponle Freno** race, which gathered thousands of sports lovers.



Black Eyed Peas in concert.



Premieres for *Fuga de Cerebros 2* and *El Gato con Botas*. Image of the 3rd Ponle Freno race.

Approximately 13.000 participants for the third edition of the “Ponle Freno” campaign to collect funds for traffic safety projects.



Sports, a great platform for special actions.

The numbers: 13.000 participants enjoyed routes of 5 and 10 kilometers through the streets of Madrid and by doing so took part in the collection of funds for traffic safety projects.

Another big sporting event on the calendar that had a new edition in 2011 was the **Padel Woman Tour**. **ANTENA 3 EVENTS**, in collaboration with Medi asponsorship –a company specialized in sports marketing-, was once again this sporting event's agency where competition and learning coincide.

Among agency services for brands, the ones organized for Movistar and its sponsorship activities for various teams of the Professional Football League stand out. All in all, over 30 events took place in stadiums, such as the launching of a 10 meter zeppelin above the crowd while it projected images of fans cheering for their team.



Premiere for *Amanecer*.



15th Castilla y León Fashion Show.

Premieres on the red carpet

In 2011, **ANTENA 3 EVENTOS** continued rolling out the red carpets to welcome the best movie and TV actors and have them launch their latest projects.

For national cinema we can mention the premiere of **Torrente 4, Encontrarás Dragones, No lo llames amor llámallo X** and **Lo Contrario al Amor**.

In the international section, **ANTENA 3 EVENTS** organized the premiere of the latest Twilight saga movie, **Breaking Dawn**, with the stars of the film meeting thousands of fans in Barcelona.

The network's best series also had spectacular season premieres. The Gran Vía in Madrid was center stage for the actors of **El Barco** and **Los Protegidos** to greet their fans.

On a different note, **ANTENA 3 EVENTS** organized the **15th Castilla y León Fashion Show**, which put on display the creations of designers from this autonomous region.

Likewise, other events such as the production of tours on a national level for Google in its campaign to support PYMES (Small and Medium Sized Companies), or the ones organized for ONCE (Association for the Blind) in its communication campaign for the game "Rasca".

Collaborations with other companies of the group resulted in a tour through six cities, the goal being to record the public's reaction for subsequent promotional summer TV campaigns for Coca Cola's "Limon y Nada".

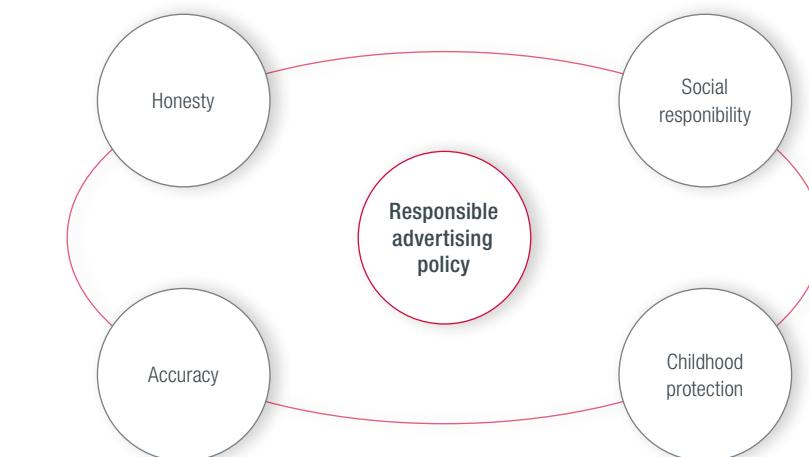
Brand Experience

Knowing the benefits of different products through experience is one of the advertising actions whose demand still plays an important role nowadays.

Shell or Braun are some of the clients that have bet on innovative forms of communication that enable to generate an ideal atmosphere where the public takes action, gets to know and experience the brand.

Braun bet on bringing its Minipimer line together with its target audience through a contest launched on Facebook where the winners enjoyed the presence of a professional chef in their own homes to cook them a luxury dinner. This took place during seven months in all of Spain's provinces; over 500 guests were treated to sumptuous dinners.

For Shell gas stations, **ANTENA 3 EVENTS** organized various events as a side-show for the Formula 1 Grand Prix in Valencia, such as the presentation of an original initiative aimed at pilgrims that were headed to Santiago de Compostela; it consisted in stamping the "compostelana", the pilgrim's credential, in any gas station of the brand. Fernando Alonso was present for the event.



A Bet on Responsible Advertising

A model in which certain content is not acceptable

The **ANTENA 3 GROUP** has acquired a firm commitment to build a television model based on responsible entertainment. A model in which certain content is not acceptable; programming is entertaining but with certain limits, based on respect of individuals, avoiding humiliation or denigration at all costs.

Antena 3 is perceived as the most quality medium.

Source: study of communication media quality. mediaScope November 2011

Included in the new television model that the **ANTENA 3 GROUP** is developing, advertising will play a key role. **ATRES ADVERTISING** is involved as an additional actor in the creation of programming that is sustainable and positively assessed by the spectator. In a model where quality, variety and responsibility predominate, advertising must be coherent with these values for two reasons:

- Firstly, in order to catalyze the positive elements of programming and enable the advertisers to benefit from them.
- Secondly, so that the advertising messages are inserted and combined in a logical way with the contents and come out in a believable manner for the spectators.

To reach these goals, **ATRES ADVERTISING** takes action in three fundamental fields:

1. **Responsible Television Model.**
2. **Auto-regulation of advertising content.**
3. **Creation of advertising communication that is socially committed.**

ATRES ADVERTISING keeps a public commitment with its advertisers, offering them a clean environment so that brand communication is efficient. To achieve this, it commits to offer thematically diverse and quality programming, responsible towards the audience and the advertisers alike; in short, a vehicle conducive to brand communication.



[We want to offer our clients the best possible environment so that their brands may shine.]

Rocío Robles
Director of Commercial Policy and Optimization
in Atres Advertising

With this objective, the **ANTENA 3 GROUP** maintains a **Responsible Advertising Policy** articulated around the principles of **honesty, accuracy, childhood protection, excellence and social responsibility**.

Auto-regulation of advertising content

To respect the principles of the Responsible Advertising Policy implanted in 2010, the **ANTENA 3 GROUP** has voluntarily committed to various codes of sector auto-regulation, such as:

PAOS: self-regulating code of advertising aimed at minors to prevent child obesity (2005). TV players committed to this code in 2010.

FEBE: self-regulating code of the Spanish Spirits and Beverage Federation (2006).

Self-regulating code of Spanish Beer-Makers (2009).

Wine Code of Ethics (2009).

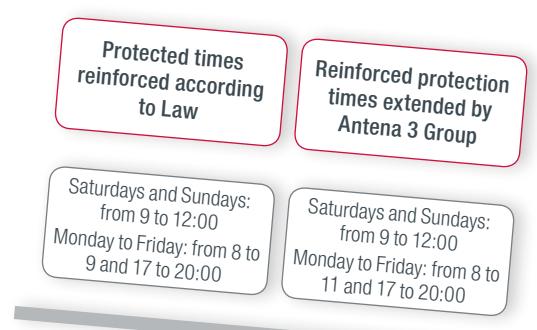
SMS Self-Regulation Code (2009).

Self-regulation code of toy advertising (modified in 2010).

Environmental Impact Self-Regulation Code (2010).

The **ANTENA 3 GROUP**'s commitment to respecting these codes goes beyond legal requirements, insomuch as they are part of a substantial commitment of the company with society. The **ANTENA 3 GROUP** wants these codes to be present in all of its programming, thus it pays close attention to them in a direct manner in all of its content, and also makes especially sure that they are upheld in the advertising messages, and that they are incorporated in a coherent way for the spectator.

As an additional auto-regulation measure, **ANTENA 3** has voluntarily expanded the reinforced protection timetable in the beginning of our advertising bundling strategy in February 2009; this ensures legal protection of minors with regards to television programming that is broadcast in this timeslot.



To guarantee the fulfillment of legislation currently in force, as well as the codes the **ANTENA 3 GROUP** voluntarily adheres to, **ATRES ADVERTISING** has a strict control system at its disposal for all advertising content before they are broadcast; it is based on a triple filter, implemented by the Broadcasting, Commercial and Auto-control departments. These filters guarantee the rejection of any advertising campaign that does not abide by **ATRES ADVERTISING**'s responsible advertising policy.

As has been stated, the **ANTENA 3 GROUP** is a member of **Autocontrol**, an association with no profit motive in mind that takes care of managing the Spanish advertising auto-regulation system through the implementation of the principles found in the Advertising Code of Conduct.

Among the services that this entity provides, the **service of previous consultation**, or "Copy Advice", stands out; it assesses ethical and legal correctness of ad campaigns before they are aired.

With 249 copy advices and 60 legal queries, Antena 3 is the group that has processed the most requests.

On a different note, **ATRES ADVERTISING** pays close attention to the fulfillment of the running time and the type of advertising that is admissible depending on time slots, determined by the current Regulation in force. To do so, **ATRES ADVERTISING** has various systems at its disposal that enables it to control the fulfillment of these legal requirements:

- **Daily occupation report** of the networks that are part of the group.
- **Daily minutes monitoring** aimed at advertising and advertising saturation, according to the Kantar Media company.

- **Daily Claims Control** of minutes errors.
- Weekly dispatch of **advertising alert report** to the General Sub-Department of Audiovisual Media belonging to the Ministry of Industry, Energy and Tourism.

These control systems for advertising broadcasts have made it possible to reduce the number of violations with regards to maximum broadcast duration and restrictions for the time at which ads are placed in the timetable by more than 40%.

Committed advertising communication

ATRES ADVERTISING has a social commitment with responsible communication and advertising beyond providing a mere communication service. It's a commitment that it keeps with society, spectators and advertisers, which is materialized in events and specific actions and responds to real problems that concern society.

On one hand, **ATRES ADVERTISING** has continued to bet on the participation of its advertisers in the corporate responsibility campaigns of the group: **Ponle Freno**, **Vive Conectado** or **Hazte Eco**. What's new in 2011 has been the launching of **EI Estirón**, initiative that promotes a healthy lifestyle for the household's younger members, based on a balanced diet and getting exercise.

Apart from these campaigns, one can highlight the special action designed by **ATRES ADVERTISING** in collaboration with Central Lechera Asturiana and Samsung, to bring 3D technology to hospitalized children in 5 hospitals in Madrid and Galicia. The action consists in broadcasting the first episode of the second season of the series **Los Protegidos** thanks to material (screens, 3D glasses...) and the necessary funding provided by both advertisers.



Screening of a chapter in 3D of *Los Protegidos* at a hospital.

Participating Hospitals:

MADRID: Hospital Monte Príncipe, Hospital La Paz and Hospital Niño Jesús.

GALICIA: Hospital Universitario La Coruña and Hospital Universitario Santiago de Compostela.

On the other hand, **ATRES ADVERTISING** has continued to broadcast ad campaigns with social content on television and radio, without charging the advertising NGO. In 2011, **30,943 seconds** were handed over in advertising blocks to cam-

paigns free of any charge, with an economic cost amounting to **3,715,759 euros**.

Account of advertising space handed over for the broadcasting of campaigns free of charge on networks of the **ANTENA 3 TELEVISION GROUP** in 2011.

Finally, faced with the critical situation that some companies are experiencing, **ATRES ADVERTISING** has elaborated a generic communication support campaign, free of cost, for brands in general; it's called PROBRAND Campaign Association (Cam-

CAMPAIGNS	OPORTUNITY COST (EUROS)	SECONDS OF BROADCAST
COMMITTED WITH SOCIETY		
Pro Project: first audiovisual school created by the ANTENA 3 FOUNDATION whose purpose is to promote and facilitate the incorporation into the audiovisual sector workforce of people who suffer from a handicap or some kind of disability.	371,080	1,120
A seed, a life: project developed by the ANTENA 3 FOUNDATION with the support of the whole communication group and whose goal is to alleviate malnutrition for a group of 400 children in Mozambique (www.fundacionantena3.com).	94,620	360
Josep Carreras Foundation against Leukemia: International Foundation presided over by the tenor Josep Carreras that fights against leukemia since 1988.	312,187	2,520
Reina Sofia Foundation: Joint charity and cultural foundation created in 1977 and presided over by Her Majesty Queen Sofia. Its work involves research and raising awareness for Alzheimer's disease. This year's campaign has taken on the name of Memorybase (Banco de Recuerdos)	884,066	4,493
COMMITTED WITH THE ADVERTISER AND THE AUDIOVISUAL SECTOR		
Auto-control: Non-profit organization founded in 1995 by advertisers, agencies and media outlets with the purpose of managing the Spanish advertising auto-regulation system guaranteeing responsible advertising for consumers.	1,473,080	18,100
Iqua (Online Confidence): Association that ensures transparency of online advertising paying close attention to the protection of personal information and emphasizing the protection of minors and adolescents.	580,726	4,350



At Promarca we wished to thank the Antena 3 Group for its support channelled through Atres Advertising who has backed us up in our desire to restore the role and social value of brands and their economical contribution. The broadcast of the ad campaign supporting brands produced with well-known faces of the network such as Matías Prats or Susanna Griso have contributed to transmit to the audience the importance of filling their shopping carts with quality brands. To not value brands is to raise doubts surrounding the value and the contribution of many companies and people who make an effort to differentiate their products and services offering quality, reliability and customer service.]

Ignacio Larracoechea
President of PROMARCA

try and improves products that are on the market. The goal is for the consumer to reassess them and continue to perceive them as quality brands they can trust.

All things considered, a committed television and advertising model isn't truly responsible if it doesn't provide the commitment to the advertiser of obtaining efficient advertising communication. In 2011, with the intent of providing a better communication service, **ATRES ADVERTISING** guaranteed its advertisers the highest audience coverage among all the networks, and, if it were not able to deliver on the promise, would reimburse 5% of the cost of the campaign. This condition, that will remain in place in 2012, is the first in a series of actions whose intent is to guarantee the quality of the campaigns from an advertising efficiency point of view. **ATRES ADVERTISING** thus adds to its communication service reason of being, all of the attributes and principles of the **ANTENA 3 GROUP** to provide added value advertising.

Antena 3: the most efficient network for advertising in 2011.

Source: study of communication media quality. MediaScope November 2011

Awards and recognition

The commitment assumed by **ATRES ADVERTISING** and the **ANTENA 3 GROUP** with the responsible management of its advertising has been recognized with various prizes and awards.

In 2011, it noteworthy to highlight that the "Commercial Advertising Forum" gave **ATRES ADVERTISING** the award for "Media that produces the best multimedia marketing" and also gave **ANTENA 3** the "Best Television Medium" and "Advertising medium with best marketing" awards.

Human Resources



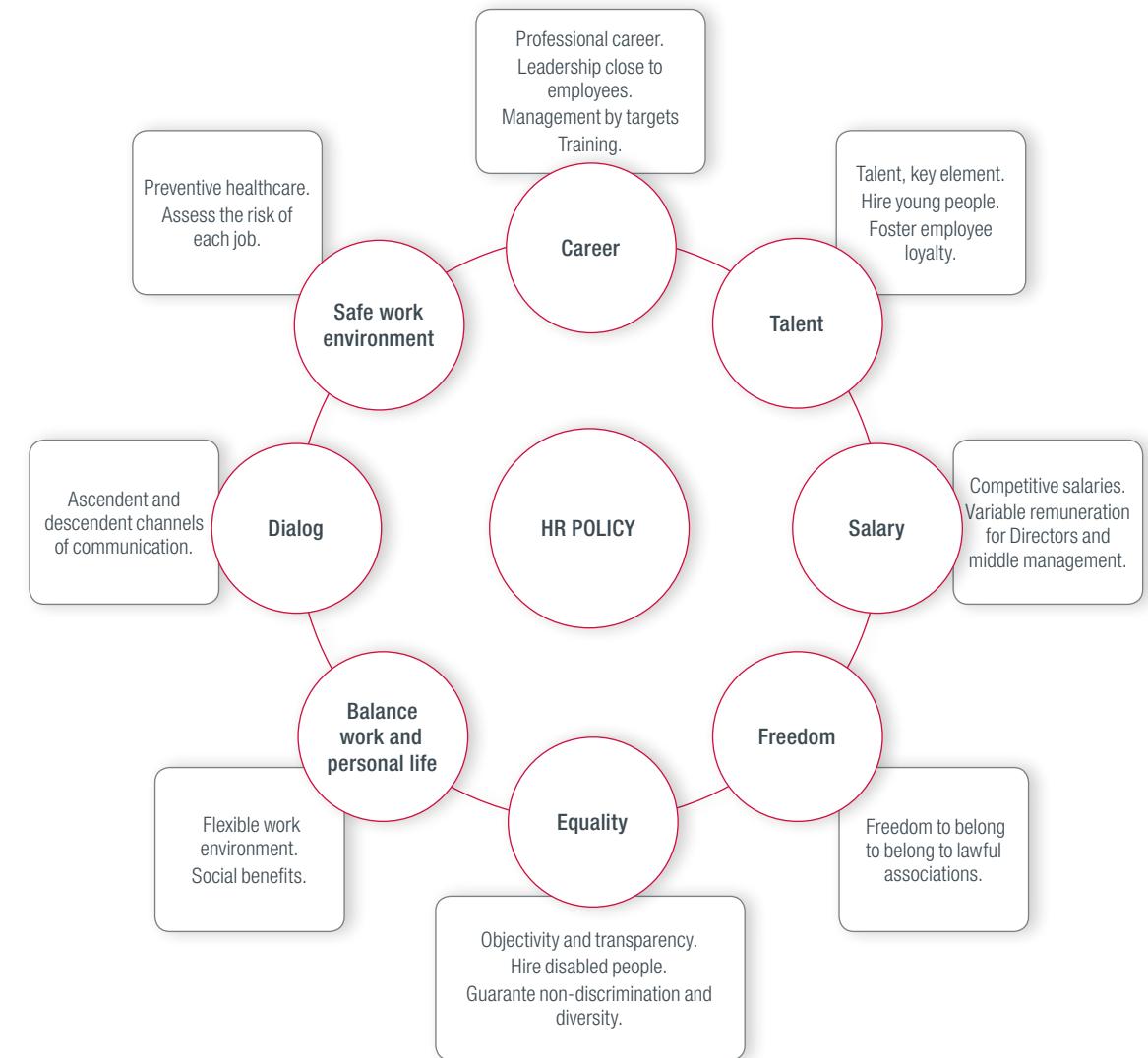
Entrance of Antena 3 Group cafeteria.

Confidence in people

The **ANTENA 3 GROUP** has a workforce of 1,849 people who, day after day, show an unyielding commitment not only to doing their jobs well, but also to assuming and overcoming new social and economic challenges every year.

Thanks to this commitment and the good results obtained, the management team is confident in each and every employee who forms part of the **ANTENA 3 GROUP**, which has resulted in stable, quality employment.

The **ANTENA 3 GROUP** understands that managing employees properly depends on a combination of effective policies, systems and tools to guarantee their professional performance, but also to promote their careers and facilitate their all-round development. Below, we comment on some of



these initiatives, starting with our Human Resource policy.

Human resource policy

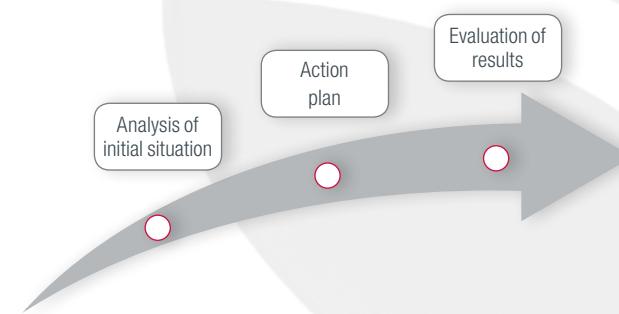
Confidence in the people who work in the **ANTENA 3 GROUP** is structured through our Human Resource

Policy, which is a real policy that leads to concrete actions adapted to the needs of all the Group's employees.

In 2011, we have reinforced those Policy principles that are most sensitive to the global socio-economic situation we currently face, such as **Career Development, Attracting and Retaining Talent and Internal Communication**.

Our challenges

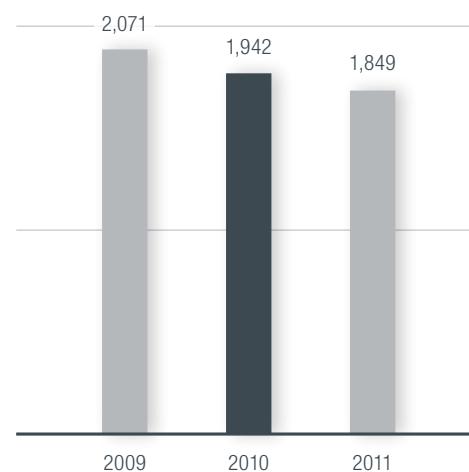
After analyzing its human resources situation, the **ANTENA 3 GROUP** undertook an action plan in 2011, in order to improve weaknesses and bolster its strengths.



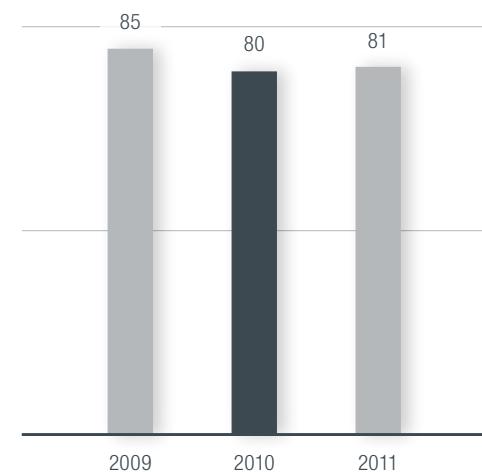
Below, we detail the improvement actions we implemented in the last year, as well as the main conclusions we reached after assessing the degree to which they had been achieved.

2011 CHALLENGE	DEGREE OF COMPLIANCE	COMMENTS
Complete launch of Communication Plan.	██████	The Plan has been drawn up and progressively implemented through meetings between employees and the CEO, the launch of an internal magazine and the Welcoming Plan, amongst other actions.
Consolidate the corporate tools for work environment and 180º assessment.	██████	A work environment study has been conducted and complemented with a 180º assessment.
Negotiate new Collective Bargaining Agreement.	██████	A new Collective Bargaining Agreement is currently being negotiated.
Design new HR development tools: Talent Management.	██████	In 2011 the "High Potential" program has been prepared and implemented.
Carry out organizational restructuring of Antena 3 Televisión.	██████	The organization has been restructured to adapt to new needs.

NUMBER OF EMPLOYEES IN ANTENA 3 GROUP



PERCENTAGE OF LONG-TERM CONTRACTS



Quality, stable employment

The **ANTENA 3 GROUP** has a workforce of **1,849 employees**, of which **81%** have a long-term contract. Furthermore, the average seniority of our staff is **11 years**.

This data, along with the latest results of the annual **labor climate study** (score of **77 out of 100**), confirmed that the employees of the **ANTENA 3 GROUP** enjoy stable and quality jobs.

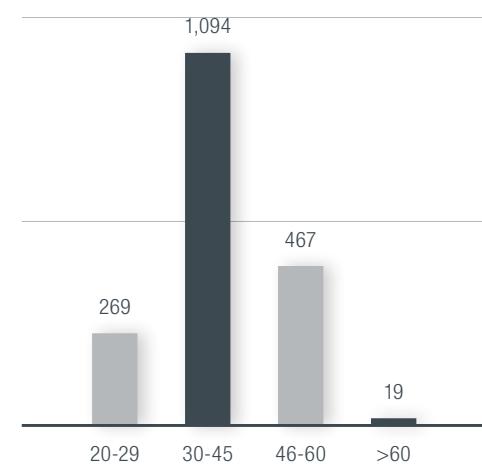
Significant data

The workforce reduction in 2011 is mainly due to organizational changes, which have made it necessary to outsource some services in order to adapt to the demands of the audiovisual sector.

The **ANTENA 3 GROUP** workforce is young and the typical employee is between 30 and 45. The average age is 39.4.

The commitment to flexitime and work-life balance programs in order to facilitate, for example, the possibility of allowing workers to voluntarily rotate between cities.

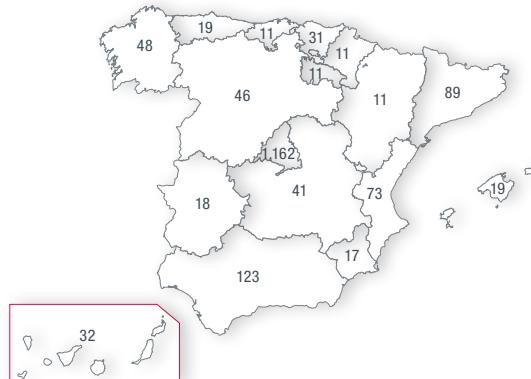
AGE RANGE OF ANTENA 3 GROUP EMPLOYEES



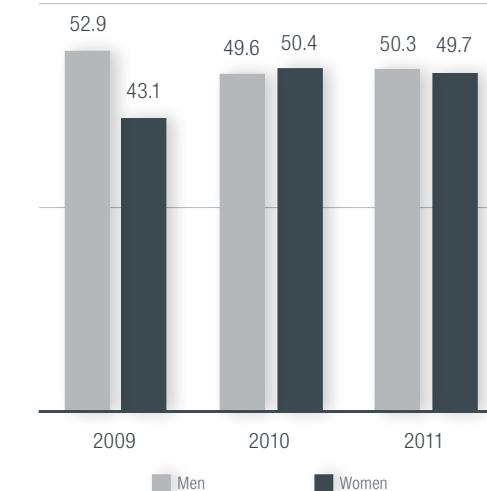
The rotations considered as voluntary lay-offs at the company stand at very low levels (4.3%), equal to the levels registered in 2010, and only one point above 2009.

The geographic distribution of the **ANTENA 3 GROUP** workforce is mainly concentrated in the Madrid region, followed by Andalusia, Catalonia, Valencia and Galicia, although it has staff available all over the country.

GEOGRAPHIC DISTRIBUTION OF EMPLOYEES (NUMBER OF EMPLOYEES)



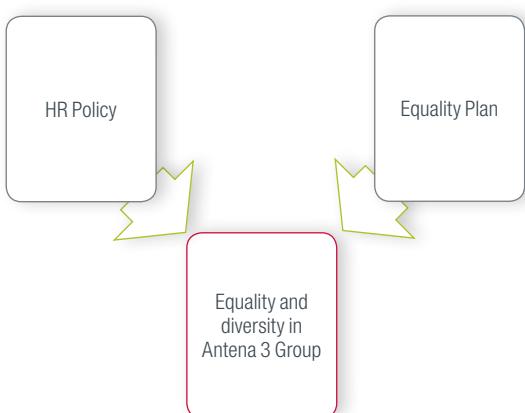
BREAKDOWN OF WORKFORCE BY GENDER



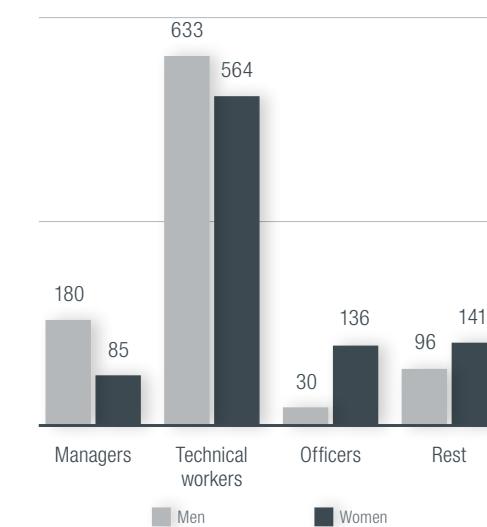
Commitment to equality

The **ANTENA 3 GROUP** is committed to **equality and diversification** throughout the entire selection, management and promotion of its personnel. These principles form part of the company's spirit, and are established in its **HR Policy and Equality Plan**.

The equality achieved between the genders in the **ANTENA 3 GROUP**, shows that these policies and plans are consistently applied.



2011 GENDER BREAKDOWN BY CAREER



In 2011, 53.4% of the new hires were women.



Integration and diversity

Our workforce currently includes **42 disabled workers**, all of whom have been fully integrated into the **ANTENA 3 GROUP**'s operations. Most of these disabled workers occupy "technical" positions. We should point that Spanish law mandates that all companies with over 50 workers must reserve 2% of the total workforce for disabled persons, a percentage that the **ANTENA 3 GROUP** slightly surpasses.

Furthermore, **13 foreigners work** and are fully integrated into the **ANTENA 3 GROUP**.

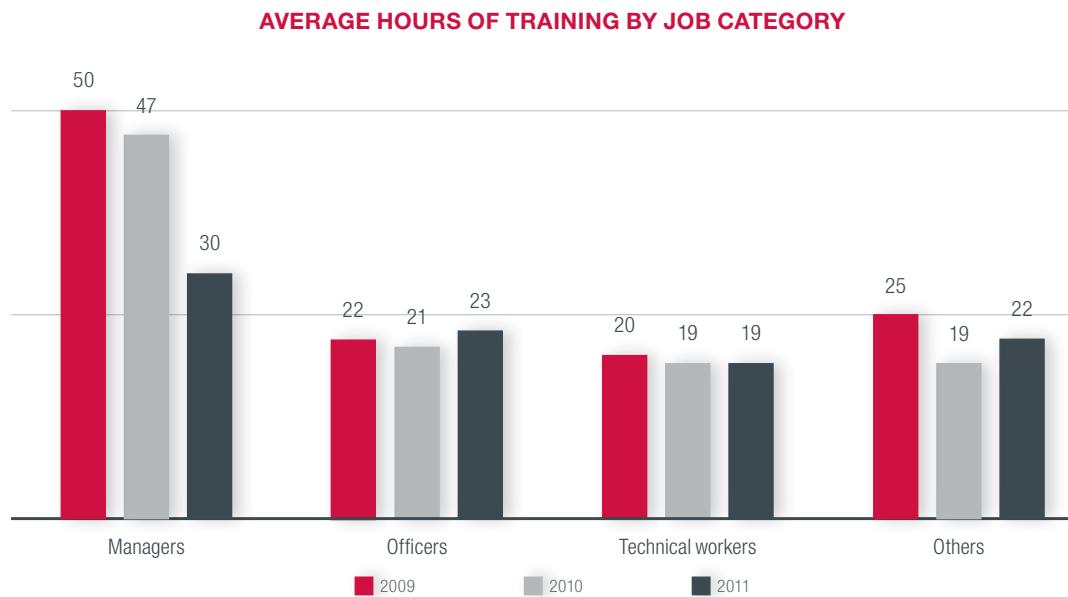
Career development

The people who work in the **ANTENA 3 GROUP** are one of its main assets and therefore the company's focuses on the **career development and growth of its employees**. In order to achieve this goal, the **ANTENA 3 GROUP** has set up the following plans and programs:



Training plan

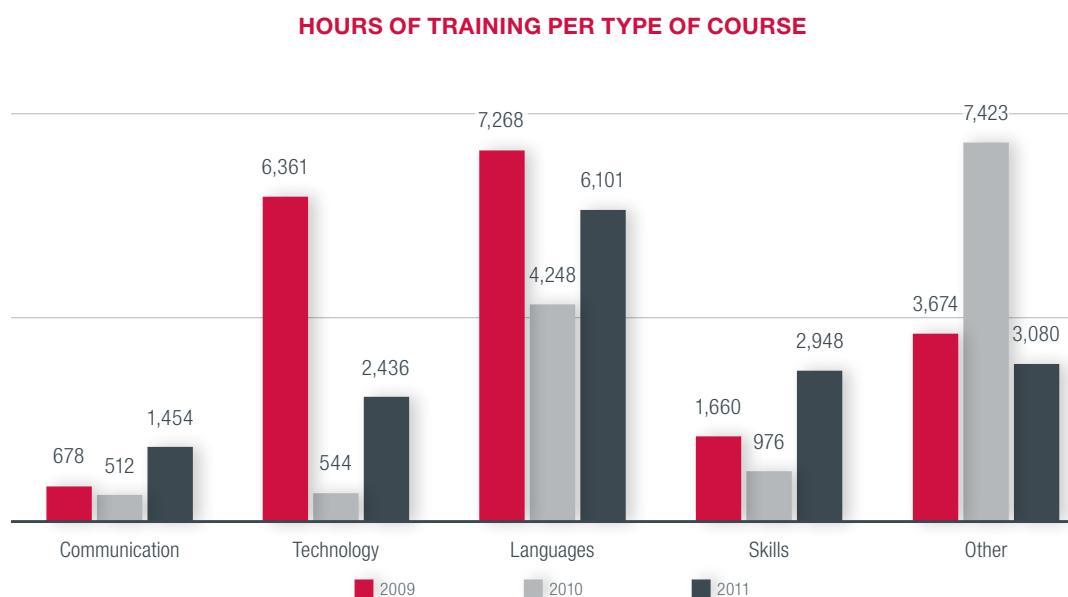
The **Training Plan** has been one of the pillars of the **ANTENA 3 GROUP**'s career development strategy for the last three years. During this time, we have progressively added improvements to adapt it to the workers' training needs. Each year the Training Plan draws up a program and schedule of courses designed for the Group's workforce, aimed at the transversal (languages, skills, values, safety and hygiene, etc.) and function needs of the unit or position (finance, HR management, etc.) held by each employee.



Note: the drop in average hours of training per executives is due to the notable increase in the number of people who have participated in the training program for executives. In 2009, 57 executives participated, while in 2010 this number rose to 68 and in 2011 a total of 168 executives participated in these programs.



Training courses to employees.



Currently, the Group offers over **350 courses**, which are given either in person or via e-learning (online or virtual training). These courses cover a wide range of topics such as the development of certain skills, communications, new technologies

or languages, although the most requested are those related to “change management” (mainly due to the outsourcing of processes that do not form part of the core-business).

All the Group's employees receive the training necessary not only to perform their jobs perfectly but also to facilitate their own personal development.

23.3 hours of training per employee.

In 2011, training programs have been offered to 968 employees, with 542 finally participating, and they were given a total of 16,018 hours of training, which is equal to an average of 23.3 hours per person.

The total investment in training and career development amounted to 424,858 euros, nearly 100,000 euros more than in 2010.

Talent Management Program

Another initiative undertaken to develop the careers of the professionals that work at **ANTENA 3**

GROUP is the **Talent Management Program**, which currently includes Managers, although we plan to extend the program to the entire workforce. This initiative is broken down into four subprograms:

- Personnel with strong **executive potential**.
- Personnel with **creative talent**.
- Employees who are important for the organization due to their high-degree of **professional versatility**.
- Personnel with **professional talent** throughout the organization (analysis of executive structure).

The objective of this program is to **encourage internal promotion**, by identifying and promoting a “breeding ground for professionals” within the organization without having to resort to external recruitment and selection. This not only saves time and money (training, period of adaptation and acceptance, etc.) but also, which is even more important, clearly shows the organization’s support for the workforce. Since the start of the Program, 70% of the **ANTENA 3 GROUP**’s middle management has come up through the ranks of the organization.



I After being part of the internship program, I joined the Antena 3 Films workforce. This internship program gave me the opportunity to find a job in such tough times. **J**

Laura Villanueva
Antena 3 Group employee.

70% of middle management comes from up through the ranks of the company.

Youth Internships Program

The **ANTENA 3 GROUP** has continued to reinforce its **Youth Internship Program for Young people** with graduate and post-graduate professional training. Young people who participate in this program their internships at the **ANTENA 3 GROUP**. Each intern is assigned a tutor who is in charge of guiding students so that they can take full advantage of the experience and apprenticeship during their internship.

This Internship in the **ANTENA 3 GROUP** has a twofold objective:

- Practical training: It provides inexperienced students to opportunity to learn about the business world firsthand, while complementing their internship with their academic studies.
 - Furthermore, and in order to reinforce the specialized training in the audiovisual sec-

Other initiatives directly related to the training of future professionals are the following:

tor, many of the Group's professionals participate as teachers in various Master programs and Universities, some of the most important are:

- Universidad Carlos III de Madrid. **Masters in Audiovisual Business Management** (MEDEA).
 - Universidad Antonio de Nebrija. **Masters in Television Journalism**.
 - Universidad San Pablo CEU y TRACOR. **Masters in Reporting and Journalistic Investigation in Television**.

The Group's collaboration with universities allows us to develop dialog with stakeholders as important as the Academic community.

Remuneration policy

One of the main factors that helps create stable, quality Jobs is our **salary policy**. In the **ANTENA 3 GROUP**, employees' salaries are **higher than those set by collective bargaining agreements and, in most cases, way above the sector average**.

Employee remuneration is set by collective bargaining agreements and varies according to the particular features of each worker's position, functions and responsibilities in the company.

On the other hand, Executive salaries (**Directors, Assistant Directors and Managers**) consist of a base salary and a variable remuneration linked to three parameters:

- Specific individual targets.
 - Overall company results with respect to EBITDA.
 - Result of the **180° skill evaluation**.

The 180° skills evaluation is a well-defined and transparent procedure in which each person is evaluated according to the following skills:



Although the Group plans to extend the skills evaluation to all the employees, it currently affects 563 people who work in the Group (30.4%)

Social benefits

Another factor that contributes to job quality and stability is Social Benefits. The **ANTENA 3 GROUP** offers all its employees the following:



Special advantages: Apart from these Social Benefits, the **ANTENA 3 GROUP** has established agreements with different external companies, which allows workers to enjoy certain **products and services at special prices**: special rates on health and fitness services, special conditions for train-



[A few months ago I had the chance to hold several meetings with some of the Group's employees. At these breakfast meetings, most people wanted more information on what happens in the company. They were right. The fact that the Antena 3 Group has grown over the last few years makes it more necessary than ever to set up an internal communication tool. "Mas de Tres" the new corporate newsletter has been created to meet this demand. **]**

Silvio González
CEO of ANTENA 3 GROUP

ing programs (agreement with the ESIC), the use of sports facilities (the Dehesa Boyal municipal sports center in San Sebastián de los Reyes) and discounts on the purchase of books, trips and restaurants, among others.

Value added: Working in a Media company also has its own advantages. As an added value, the **ANTENA 3 GROUP**'s employees can take their children to the film shootings, go to their favorite shows or obtain tickets for the premiers of the films produced by the company.

New media channels

Within its HR Policy, the **ANTENA 3 GROUP** has started a Communication Plan that aims to promote communication between the employees and the company at all levels. Among the actions to be undertaken in the Plan, we mention the following:

- **Breakfast with the CEO:** periodical meetings between the CEO, workers and executives, to discuss the company's main concerns. In 2011, 189 employees have participated in this activity, which is one the most valued in the company.
- **Corporate Intranet,** main source of information, consultation and access to the matters of interest for the **ANTENA 3 GROUP**'s employees.

In 2011, each month an average of 1,300 different users entered the Intranet, with an average of 15,000 entries per month.

- **Newsletter "Más de Tres":** in 2012 the company will launch the internal magazine "Más de Tres", designed to provide all the Group's employees with important information.



Corporate volunteer initiatives as distinguishing factor

Corporate volunteering is one of the main components of the **ANTENA 3 GROUP**'s social commitment policy. Through Corporate Volunteering, the Group offers the potential and the professional skills of its employees to associations and NGOs that work with different groups of people and various social problems. It's called "volunteer" because the Group's employees choose to do it of their own volition, without any contractual obligation to do so and, often, outside of work (vacations, weekends, etc.) and it is called "corporate" because it is an activity that is reinforced and backed by the **ANTENA 3 GROUP** and is one in which the company has decided to invest.

Corporate volunteering distinguishes the **ANTENA 3 GROUP** and entails tangible benefits not only for its employees, but also for the Group itself and the society at large.

BENEFITS OF VOLUNTEER WORK



Since 2005, the **ANTENA 3 GROUP** has given its steadfast support of corporate volunteer activities and has used its media to promote the awareness of this important work in Spanish society and support the causes of NGOs that need the selfless collaboration of society and the Group's workers.



As regards the Group's employees, this support is comprised of two main lines of action:

- A **Volunteer Program** through which the Group offers its workers opportunities to participate as volunteer activities. Thanks to these initiatives, the employees can satisfy their desire to show their solidarity and learn about the realities faced by other groups of people and enrich themselves personally and professionally through these experiences.
 - Participation and forums and events to promote volunteer activities.

Volunteer programs

In 2011, these activities included the following:

- **3rd “Family Volunteer” Day.** Thanks to which the Group’s employees can participate as volunteers with their families.
This initiative is carried out in collaboration with the Fundación Balia, which consists of employees and their families accompanying 160 boys and girls, who are risk of being excluded from society, on a field trip to the Madrid Mountains

- **“Volunteering in summer”.** This is an initiative through which the **ANTENA 3 GROUP** offers its employees the opportunity to participate in various projects during their vacations. The options proposed to workers in 2011 were the following:
 - **Walk on the Camino de Santiago with children with de Down’s Syndrome**, coordinated with the “Down Catalunya” foundation. Over 10 days, the volunteers from the **ANTENA 3 GROUP** shared their vacations with 12 kids who have Down’s syndrome, while at the same time encouraging their social inclusion learning more about these people firsthand.
 - **“A Name, a Life”**: 3 volunteers from the Group spent 3 weeks in the province of Tulear (Madagascar), working on a social awareness campaign about the importance of registering new born babies, in order to ensure their legal, health and educational protection. During their stay, the volunteers processed nearly 65,000 birth certificates. This Project was coordinated with the “Agua de Coco” Foundation.



Antena 3's volunteer employees dubbing voices for the characters of the new Canal Fan 3 comedy

- **Volunteering through the ANTENA 3 FOUNDATION:** dubbing voices for the characters of the new **CANAL FAN 3** comic, which focuses on children with heart disease. This Project was carried out by 28 volunteers who were selected out of over 100 candidates.

Participation and forums and events

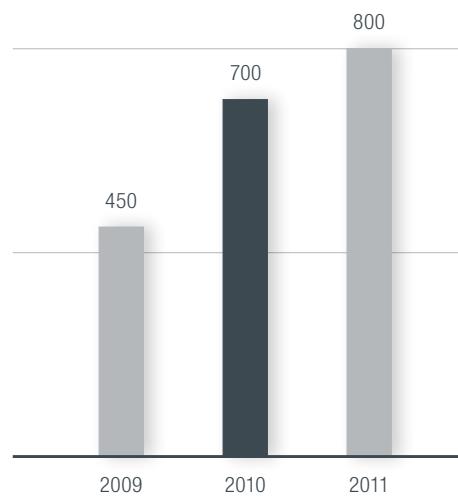
For the fifth consecutive year, the ANTENA GROUP and the Cooperación internacional ON organized the Corporate Solidarity Day. Over 80 employees from many different companies participated in this event, 20 of which were ANTENA GROUP employees.

The **ANTENA 3 GROUP** employees were put in charge of maintaining the homes run by the Ademo Foundation which helps people who have some type of mental disability

Furthermore, for the second straight year, the **ANTENA 3 GROUP** has collaborated in the financing

and consulting of the Corporate Volunteer Observatory and the second report issued by the Observatory: "Corporate Volunteering in Spain".

Nº OF VOLUNTEERS AT “CORPORATE SOLIDARITY DAY”



Safe and healthy work environment

The **ANTENA 3 GROUP** follows an **active labor risk and health prevention policy**, whose main lines of action are also included in the collective agreements in force to which all the company's employees are bound.

100% of the workforce is represented by the Safety and Health Committees.

Throughout 2011 the personnel was diligently informed on matters concerning labor safety and health. Proof of this are the 12 meetings (once a month) with the prevention delegates of the two unions that represent employees in the company.

In 2011, no formal agreements were signed with the unions regarding Risk Prevention and Work Health. Nevertheless, the company has continuously communicated with the unions and in 2011 a monthly meeting has been held with the delegates of the two unions.

Furthermore, the **ANTENA 3 GROUP** has specifically discussed with the Prevention delegates of the unions (CC.OO and CSIF), matters related to the following:

- Report on 2010 activities and 2011 programming.
- Close monitoring of the radiation exposure of the workers who went to Tokyo.
- Eye Health and Prevention campaign.
- Organization of 2011 Medical Check-ups.
- Coordination with Temp Agencies (ETT).
- Delivery of work gear.

Worker awareness and training.

Proper prevention begins with raising awareness and training the workforce. Therefore, and in order to raise the workforce's awareness of the importance of preventing risks and ensuring safe and healthy work conditions, the **ANTENA 3 GROUP** has started various initiatives that facilitate not only the employees access to all relevant information, but also those that enable them to contribute suggestions and improvements. Said awareness is carried out through the following initiatives:

- “**Por tu Salud**” (For your Health): this is an information tool found on the Group's intranet, which provides practical examples and detailed information on how to ensure the health and physical well-being of the workers and their families. Thanks to “Por tu Salud”, in 2011 the company has provided practical advice on such sensitive matters as:
 - **Coordination of Business Activities and criteria for working with permanent and temporary workers as regards risk prevention and labor health.**
 - **Preventing back problems.**
 - **Ergonomic posture and setting up work post.**
- **Suggestion box:** thanks to this recently implemented tool, employees can make suggestions, complaints and report on any matters related to workplace safety and health. Six suggestions were received on the temperature of various work stations, which lead to an assessment of how to fix said circumstance.
- **Ergonomic improvement program:** whenever an employee request an ergonomic analysis of their work station via Intranet, the case is evaluated, and answers are proposed to fix the situation. In 2011, over 20 enquiries were made on the ergonomic conditions of the facilities, work stations or tasks and each case was evaluated and measure of continuous improvement were adopted.

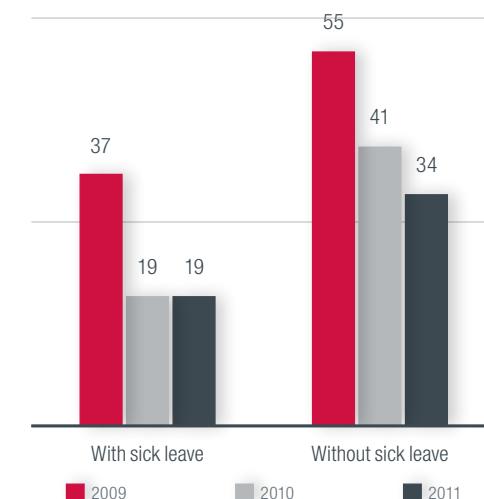
Furthermore, The **prevention and Medical Services Committee** has undertaken a series of actions aimed at fomenting healthy habits:

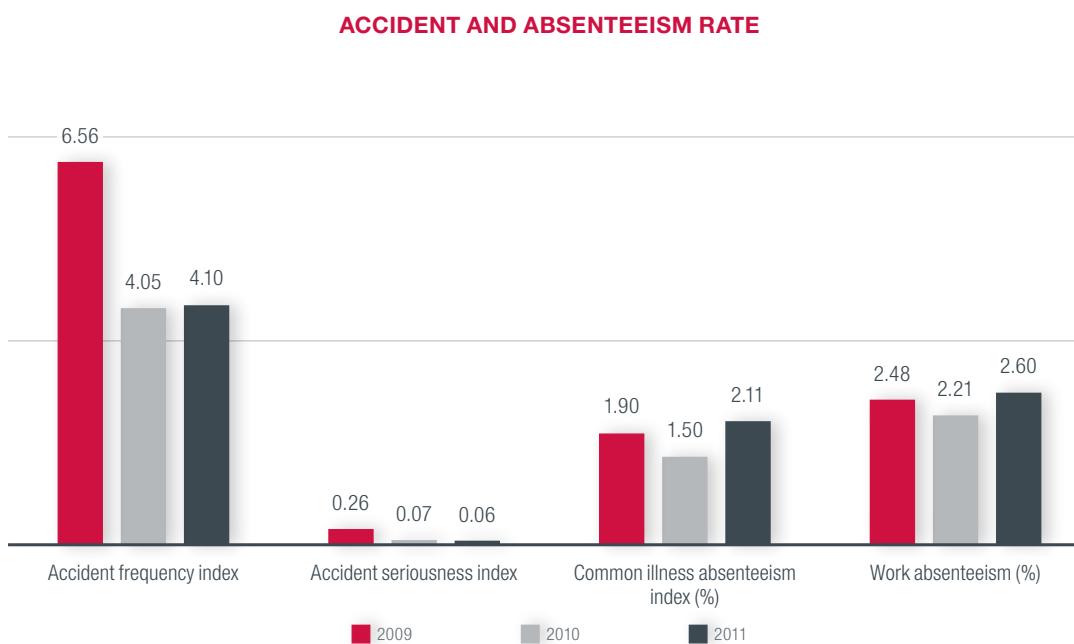
- **Eye Health and Prevention Campaign:** a total of 355 employees were examined to detect possible eye problems. Taking advantage of this circumstance, the worker was also informed on the state of the functional vision.
- **Anti-smoking campaign:** the company has continued to check up and inform workers who have participated in this initiative. Throughout 2011, on 25 different occasions the Medical Service professionals have been involved in consultancies and practical advice.
- **Promotion of exercise:** the Prevention Committee has carried out several initiatives focused on promoting exercise and participation in sports activities

Work accidents and absenteeism

As we can see in the following graphs, **accidents that do not result in sick leave have improved considerably in the last year**, partly thanks to awareness initiatives and training courses.

NUMBER OF ACCIDENTS





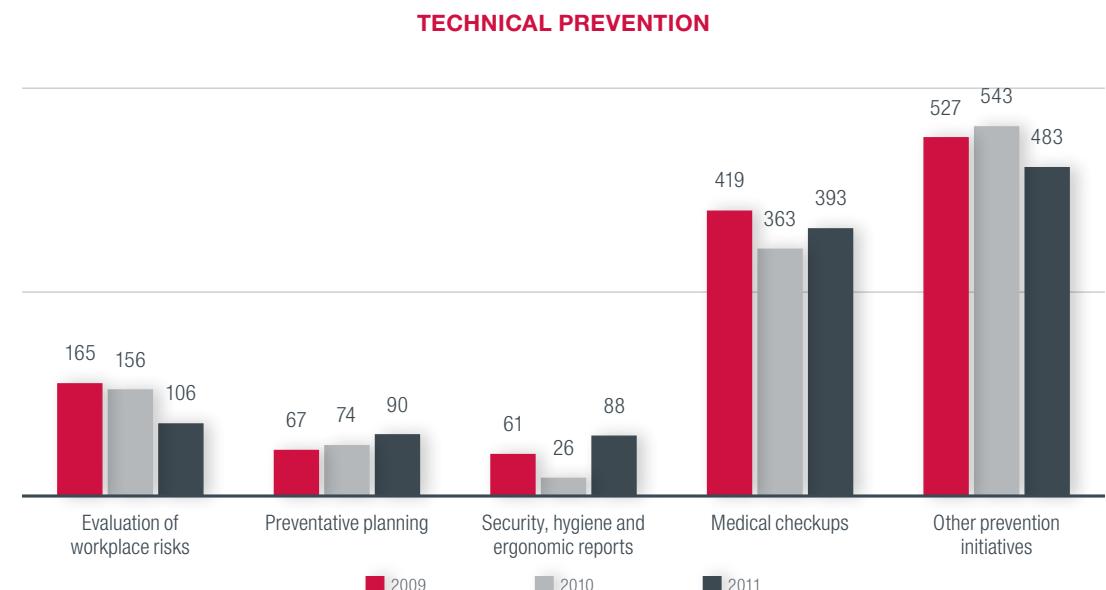
Note: the rates for 2009 and 2010 have changed with respect to the data provided in previous reports, given that before now all ANTENA 3 GROUP employees were taken into account.

- Accident frequency index: number of work accidents for every million hours worked
- Accident seriousness index: number of work days lost due to work accident for every thousand hours worked.
- Common illness absenteeism index: the number of work hours lost due to common illness for every thousand hours worked.
- Work absenteeism: total hours lost compared to total hours worked.

AVERAGE DURATION OF WORK ABSENTEEISM (COMMON AND PROFESSIONAL CONTINGENCIES, MATERNAL AND PATERNAL LEAVE)		
SICK LEAVES	MAT./PAT. LEAVES	PROFESSIONAL CONTINGENCIES
31,06	62,85	17,16

Note: The average duration of work absenteeism is 36.61 days

Lastly, we should point out that in 2011 there were 393 medical interventions over 4,300 medical visits, advice, emergencies, analysis and injections.



BREAKDOWN BY GENDER OF WORK ABSENTEEISM (COMMON AND PROFESSIONAL CONTINGENCIES, MATERNAL AND PATERNAL LEAVE)								
WORKERS (PERCENTAGE)		SICK LEAVES		PATERNAL LEAVE		MATERNAL LEAVE		PROFESSIONAL CONTINGENCIES
M	W	M	W	M	W	M	W	M
49,13	50,87	29,66	70,34	56,67	43,33	31,58	68,42	

Note: Considered overall, contingencies occur 34.99% with Men and 65.01% with Women.

As regards work accidents, the frequency index has risen slightly, one tenth, given that the number of workers has declined, while the seriousness index has improved, given that the average duration sick leave has dropped.

The work accident index has improved for the following reasons:

- Workers are more aware about preventing accidents in the work place.
- Greater attention and planning in work trips, which has led traffic accidents (commuting) to have stabilized.

Note: The seriousness index has been recalculated for 2011, now including all the Group's companies

As regards the absenteeism index, its slight increase was due to the number of sick leaves for common illness and their average duration, as well as the lower number of workers.

Future Challenges

Looking forward to 2012, the **ANTENA 3 GROUP** has set new objectives in order to continue fomenting the values and principles covered in its Human Resources and its Prevention Policy:

2012 HUMAN RESOURCES TARGETS

Continue with Communication Plan: Launch Newsletter for all employees and start up Welcome Plan for new employees with the creation of the New Employee Guide, to facilitate the integration of all employees.

Greater use of Management and Personnel Motivation Tools: Talent Management, Work Environment Study, Performance Evaluation, Plan for Executives in Languages and Skills.

Approval and implementation of Equality Plan (Pending agreement with Workers' Committee).

Start campaign to revise hearing of all the Group's employees.

Give several informative talks aimed at preventing risks and ensuring health in the workplace (results of medical check-ups, likelihood of accidents in the workplace, women and their health, men and their health, etc.)



Society

Picture of starting line of 3rd Ponle Freno race.

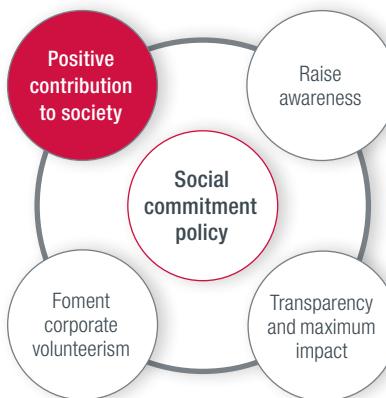
Society: Antena 3 Group provides solutions

The **ANTENA 3 GROUP** has assumed the commitment and responsibility of using the power of its media to serve society, by undertaking various initiatives and social campaigns.

ANTENA 3 GROUP understands that corporate responsibility is one of the most powerful ways of promoting communication, dialog, action and confidence between various stakeholders. By actively listening, the Group **PROVIDES** real solutions with tangible and positive.

Social commitment policy

The **ANTENA 3 GROUP** commitment to society is implemented through its **Social Commitment Policy**, and one of its main foundations is its "**positive contribution to society**". The entire Group contributes to this endeavor, as it makes its human and economic resources available to society and supports projects that seek to create a better world.



Our challenges

Meeting social challenges every year entails a formal process of active **listening to the needs and expectations to the main stakeholders**, which makes it possible to detect and prioritize lines of action.



The challenges undertaken in 2011 give priority to the following social interests:

- Improve road safety on our highways through the **Ponle Freno** campaign.
- Fight against child obesity in Spain through a new corporate responsibility campaign called the **El Estirón**.
- Raise society's awareness, particularly young people, about the environment.
- Popularize and promote advantages of new technologies.
- Develop effective social actions managed via the **ANTENA 3 FOUNDATION**, especially those related to children in hospitals and integrating disabled people into the audiovisual sector workforce.

All of the **ANTENA 3 GROUP**'s media actively support the social action campaigns undertaken, by giving air time to contents and or advertising while acting as a spokesperson. Both **ANTENA 3 TELEVISIÓN**, and **ONDA CERO** have periodically provided air time for these causes, by inserting spots or public service messages during its programs.

AIR TIME ON ANTENA 3 AND DTT CHANNELS DEDICATED TO CORPORATE RESPONSIBILITY CAMPAIGNS

2011	Runs		Total time			Cov %	GRPs
	A3 promos	DTT promos	Seconds	Minutes	Hours		
Ponle Freno	1,207	3,563	97,841	1,631	27	94.5	39,679
El Estirón	663	1,975	69,056	1,151	19	90	37,791
Hazte Eco		690	66,035	1,101	18	44	18,466
Vive Conectado	154	510	12,021	214	4	68	28,341

ANTENA 3's various channels have broadcast nearly 9,000 spots on its corporate responsibility campaigns, with a total duration of 4,000 minutes. 94.5% of the population, nearly 40 million individuals, have seen the **Ponle Freno** campaign, while the **El Estirón** has reached 90%. **Hazte Eco** and **Vive Conectado** achieve an excellent coverage of 44% and 68% respectively.

RADIO SPOTS ON ONDA CERO DEDICATED TO CORPORATE RESPONSIBILITY CAMPAIGNS

	Main station	Local FM	Local OM	Total
Ponle Freno	474	505	490	1,469
Vive Conectado	309	307	314	930
El Estirón	280	246	253	779

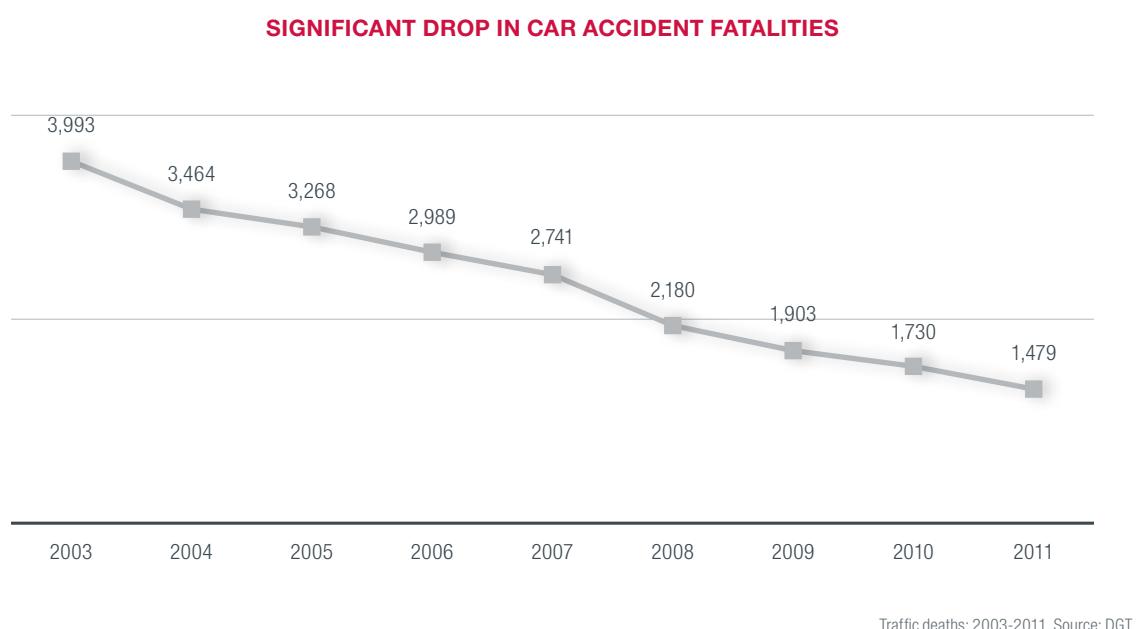
To meet these challenges, the Group carried out specific actions, whose degree of compliance is summarized below.

GENERAL	DEGREE OF COMPLIANCE	COMMENTS
2011 CHALLENGES		
Design new actions that respond to society's real problems	██████	We have launched the El Estirón campaign to promote good eating and exercise habits.
ROAD SAFETY		
Hold the third Ponle Freno race	██████	Held on 27 November 2011, with 32% more participation than in 2010.
Write second Ponle Freno de Road Safety Report	██████	Conducted study on compliance with speed limit.
Hold virtual Road Safety Events	██████	Events advertised via web, Facebook and Twitter.
Raise awareness about importance of driving education	██████	Specific campaigns launched during Easter Holiday and summer, and child road safety campaigns.
ANTENA 3 FOUNDATION 2011 CHALLENGES		
Extend offer of PRO Project classes. Geographic diversification	██████	Two new courses given, one of them in Barcelona.
Reinforce Antena 3 Foundation's recognition regionally and locally	██████	Regional media push through local ONDA CERO broadcasters.
Increase in number of visits to hospitals	██████	Number of visits to hospitalised children doubled by ANTENA 3 GROUP 's most-well known celebrities, 13 in 2011.

Ponle Freno: ensuring Road Safe

In 2011 the **Ponle Freno** campaign celebrated its third anniversary, **ANTENA 3 GROUP**'s most successful public service campaign, and it took its first step at the emblematic kilometer 0 of our motorways. **Ponle Freno** was created to use all power of a media Group to improve Road Safety, and join forces to battle this major social problem, but, above all, **save lives on the motorways**.

The downward trend in the graph below that shows the drop in car accident related deaths over the last decade are an inspiration for **Ponle Freno** but, at the same time, we still have 1,479 reasons to keep fighting; one reason for every death on the roads of Spain in 2011.



In 2011, car accident fatalities decreased by 14.5%.

Ponle Freno has improved every year after it became a **leading voluntary citizen platform**, not only for the actions undertaken, but also because of its achievements and the support received from many social agents, experts and prestigious people who believe in the **Ponle Freno** cause: To SAVE LIVES.

Ponle Freno has continued to insist that prevention is the most effective way of avoiding accidents, has noticeably increased its activities while continuing to support its actions undertaken in the previous year.

Ponle Freno, with society, because we can do it together

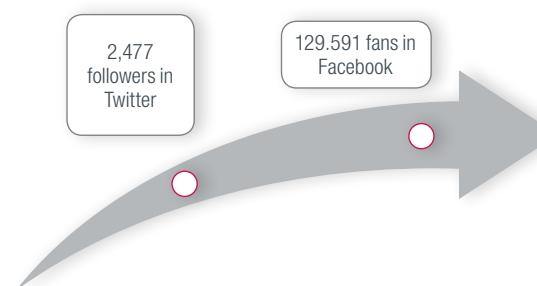
The **ANTENA 3 GROUP** has promoted this initiative, but its success is due to the fantastic support from society and the permanent dialog between all the stakeholders, while providing specific answers to its needs.

Citizens, Public Administrations and other interested organizations have actively collaborated with **Ponle Freno**, establishing an ongoing dialog thanks to which not only have the main concerns been identified but conclusions have been reached and **REAL SOLUTIONS** proposed:

Road safety on social networks

Ponle Freno has its own website www.ponlefreno.com it is present on Facebook and Twitter, as it periodically provides updated information and announces road safety campaigns via these social networks.

ANTENA 3 GROUP believes social networks play a fundamental role in reducing fatalities given its ability to reach citizens and as a way of sharing information.



Through the campaign's website and social networks, citizens can discuss their concerns about road safety and make suggestions. **Ponle Freno** does all it can to effectively respond to those legitimate queries.

2nd Campaign on traffic signs and deteriorated roads

Ponle Freno once again has looked for dangerous traffic signs and has intensified its complaints about deteriorated roads. This is the second straight year that, with the help of everyday citizens, a campaign was launched to file complaints about the poorly located, confusing or defective signs, and roads that are in bad shape.

In 2011, the over 300 complaints received on the official **Ponle Freno** website have been broadcast on **ANTENA 3 GROUP**'s various media and a report has been delivered to the Traffic Department. The campaign has been quite successful given that, thanks to citizen participation, the Traffic Department is correcting and these stretches of deteriorated roads.



2nd Campaign on traffic signs and deteriorated roads.

Campaign to point out dangerous stretches of road

10% of car accident fatalities occur in where there are dangerous sections of road. That is why, since 2009 **Ponle Freno**, with the support of the citizen platform, requested that the Public Administrations to provide signs to identify dangerous stretches of road. After said requests, and according to the data published by the DGT in 2011, 189 stretches of road have been identified as dangerous, of which the fatalities have been controlled on 172 of them (56 expressways and 116 highways).

189 DANGEROUS STRETCHES SIGNPOSTED	171 fewer accidents
22 fewer accident	76 fewer injuries

Of these 172 stretches, on the expressways the accidents dropped 12% and fatalities by 56.9%, while on the highways the accidents dropped by 43.1% and fatalities 62.5%.

In absolute numbers, this signposting has led to 171 fewer accidents, and it has saved 22 lives while preventing 76 serious injuries.

Tailgating awareness campaign

Keeping a prudent distance from the vehicle in front of you is one of the most important ways of avoiding accidents. That is why, last April a campaign was launched to urge Public Administrations to paint with anti-slip material the safety distance to distance keep from cars at key points on the motorways: exiting cities, entering tunnels and long, steep stretches of road.

Congress listened to this request from the **Ponle Freno Platform**, with more than 50,000 users, and in September 2011 they began to paint stripes on these key sections of motorway.

Easter holiday and summer exodus

For yet another year and, after the actions taken on the street, in 2011 **Ponle Freno** has launched a specific campaign for the Easter and Summer Holiday traffic jams, given this when the greatest number of vehicles are on the motorways.

This is an innovative, preventive and informative campaign that is widely followed by citizens, given that by placing massive screens of 60 meters² in the main cities of Spain citizens can read the positive message "Your on vacation enjoy your trip. We can do it together" (Easter campaign) and "Enjoy your trip" (summer trip).

This action was accompanied by a campaign on TV, radio and Internet via the **ANTENA 3** media, to raise awareness about being cautious when driving and reminding citizens that the car trip is another part of the vacations that is to be enjoyed.

3rd Ponle Freno race

After the success of its first two races, last year over 10,000 citizens participated, and this year **Ponle Freno** has once again asked society to NOT STOP organizing the **3rd Ponle Freno race**, the only time when going fast SAVES LIVES.

The race took place on 27 November 2011 in Madrid, with the participation of over 13,000 runners making it yet another huge success (the organizers ran out of numbers for the runners). The race was closely followed on **ANTENA 3** website and the social network, and even became a trending topic on Twitter on the day of event.



Safety distance campaign and 3rd Ponle Freno race.

Athletes such as Ricky Rubio, Carlos Moyá or David Ferrer and other well-known personalities from **ANTENA 3** and **ONDA CERO** provided support.

Ponle Freno also provided support and remembered the victims of traffic accidents by commemorating the world day of traffic accident victims, which is held on 27 November.

On the day of the event representative of the AESLEME (Association of Research on Spinal Cord Injuries), STOP ACCIDENTES, DIA (State Associa-

tion of Victims of Traffic Accidents) and PAT APAT (Association of Prevention of Traffic Accidents) and Life on the Highway, along with **Esther Rincón**, the **Ponle Freno** person of the year, who gave a stirring speech and balloons were released into the sky in a show of support for the road safety cause.

In 2011 the Ponle Freno race collected 32% more money than the previous year.

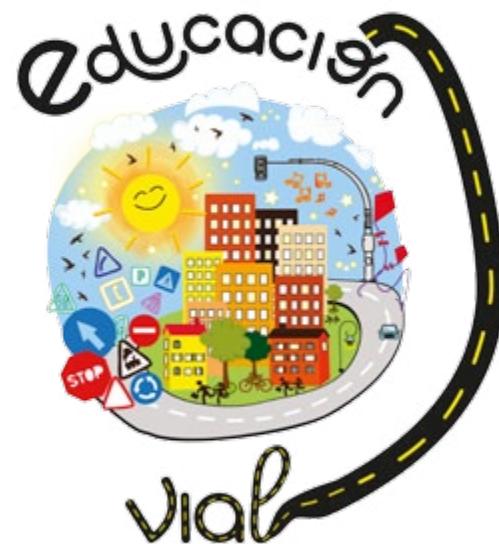
The orange ribbon was also presented, and from now on it will be symbol that pays homage to this group of people.

Ponle Freno will use the proceeds from the race, €123,729, to carry out road safety actions aimed at the Group most voted by the runners: cyclists.

Educating children about road safety

In September 2011, **Ponle Freno**, in collaboration with the Antena 3 Foundation, launched the "Road Safety Education Week" which aims to teach children about how to safely, responsibly and sustainably travel.

The Child Road Safety Campaign was financed with proceeds from 2nd PONLE FRENO RACE.



In order to help the instructors, **Ponle Freno** gave the schools the informative material on Road Safety. The content was developed by Road Safety University Department from the Universidad de Alcalá and technical advice from the Pons Foundation, which specializes in raising awareness, teaching and investigating road safety.

Over 600 grammar schools throughout Spain and a total of 54,000 students between 10 and 11 years old, were given the **Ponle Freno** Road Safety information packet.

II Ponle Freno Report: study on reactions to spanish speed limits

In 2011 the second **Ponle Freno** journalistic report on road safety was written to analyze how Spanish drivers adapt to the speed limits on the motorways of Spain according to the type of vehicle they drive.

To collect their research, the **Ponle Freno** technicians visited six Spanish provinces (Madrid, Barcelona, Valencia, Seville, Bilbao and Burgos) and they collected data from 35 radar detectors that included expressways, thruways, ring roads highways and they collected 9,301 measurements.

There are several stretches where over 95% of the vehicles pass the speed limit, and others where over 95% respect the limit.

After analyzing the results, the report concludes that the Spanish speed limits are a good reference, but that in many areas they are too high or too low. And in those cases, drivers choose to ignore the speed limit by either going at a higher (or lower) speed that they feel more comfortable with.



El Estirón campaign's expertise group.

These conclusions do not seek to raise or lower the current overall speed limits, but they do urge that the signs and speed limits that are inadequate on many stretches of the Spanish motorways be inspected.

Ponle freno awards and acknowledgements

In recognition of the work done by the **Ponle Freno** campaign over the last three years, the Commerce and Services Association of Alcázar de San Juan, which forms part of the CEOE-CEPYME, gave the **ANTENA 3 GROUP** the "La Sonrisa de Don Quijote" award.

This award distinguishes businesspeople, organizations or individuals who have defended important social causes in Alcázar de San Juan.

El Estirón: Comprehensive Plan to Fight Child Obesity

"Spain is the world leader in child obesity"

The World Health Organization considers child obesity an epidemic of the 21st century. The rise in child obesity in Spain is spectacular and of great concern, given that it has already surpassed obesity rates of countries such as the United States and it is estimated that by 2030 37% of Spanish men and 33% of Spanish women will suffer this disease.



Karlos Arguiñano, Ainhoa Arbizu and the young actors of *Los Protegidos* as *El Estirón* campaign ambassadors.

In light of these alarming data, in May of 2011 a new **ANTENA 3 GROUP** corporate responsibility campaign called **El Estirón**, whose objective is to raise awareness in Spain, especially amongst parents, about the importance of teaching their children good eating habits and promoting exercise to avoid health problems stemming from child obesity.

This initiative is backed by a multidisciplinary Committee of Experts that acts as a consultancy comprised of representatives from the national medical, educational and political institutions.

El Estirón uses of the **ANTENA 3 GROUP**'s media as a platform to transmit the campaign's messages: **ANTENA 3**, **NEOX**, **NOVA**, **NITRO**, antena3.com, **ONDA CERO** and **EUROPA FM**, and continuously on antena3.com/elestiron.

The Spanish Food Safety and Nutrition Association estimates that 30% of Spanish children are obese.

Amongst the website's contents, we should note the 100 tips for growing up healthy and responsibly or the Comic **The adventures of Miguelón**, aimed at the youngest kids and it tells the adventures of a boy is bit of a glutton, naughty and fun who, with the help of his family, friends and school teacher learns how to grow up healthy and happy,

as he learns healthy habits. Miguelón's adventures have a Facebook page.

In order to reinforce the message, **El Estirón** also has **NOVA** with a weekly half-hour coaching program in which three families with young children participate, where a group of experts in nutrition and physical education analyze the real situations these families face. The program also includes reports and sections on the properties of food, gastronomy and nutrition in order to **help kids learn to lead healthy lives**.

In 2011, **NOVA** has broadcast 17 programs with over 85,000 viewers. The program has had a massive impact and the first episodes registered over 100 families interested in participating. Through Facebook, the program is also followed (768 fans) and those interested can give their opinions and make suggestions.

El Estirón awards and acknowledgements

In 2011, **El Estirón** received numerous awards and acknowledgements for its campaign to promote **good eating and exercise habits** amongst children and young people:

- Special mention at the "IX Codapa awards" (Andalusia Confederation of Public School Parents).
- 2011 "Lux et Veritas" award from the FECAPA (Catholic Association of Parents of Seville).
- "Health and Well-being" award from the Pilates Foundation.

Vive Conectado: "Because without you, it's not the same"

Vive Conectado was created in 2010 as a campaign that forms part of the **ANTENA 3 GROUP**'s "**3.0 Strategy**", that aims to develop a new way of watching television where when and how you want and it is for all audiences.

The main objective of **Vive Conectado** is to disseminate and popularize the advantages of technology through society, and it has been promoted through, slots, informative commercials and programs on the **ANTENA 3** media, as well as on antena3.com and viveconectado.com.

Specifically, on the website www.viveconectado.com users can access unlimited information that will help them in practical and simple way learn about different social networks or the latest technological developments or, learn to shop online, connect with your family or friends, find work, or learn about the tele-homecare tools, amongst other things.

In 2011, one of this initiatives main objectives was to "**Teach parents and their children how to use the Internet and the social network in a responsible manner**", giving priority to protecting minors on the web. For this reason, **Vive Conec-tado** launched a campaign on how to inform parents and children about parental control filters or the risk associated with excessive or reckless use of social networks. As a complement to this awareness campaign on television and radio, the **ANTENA 3 GROUP** gave a seminar the Groups employees on how to protect their children from Internet.

57% of the children between 9 and 16 years old log on the Web every day or nearly every day.

Another objective in 2011 was to promote the incorporation of technological advantages into daily life for the majority of the Spanish population and reduce the digital gap. Therefore, **Vive Conectado** launched the campaign **Pueblo Conectado** which distinguishes five towns in Spain, some with fewer than 500 inhabitants, for the effort to adopt new technologies and thereby improve the daily paperwork and life of their inhabitants. The towns awarded were Abla (Almería), Carlet (Valencia), Cehegín (Murcia), Guardo (Palencia) and Moralzarzal (Madrid).

Public acknowledgement

In 2011 **Vive Conectado** was awarded with the "Cibermáx" award of the Cibervoluntarios Foundation, in acknowledgement of the best initiatives concerning the promotion of the use of technology to foment Corporate Social Responsibility.



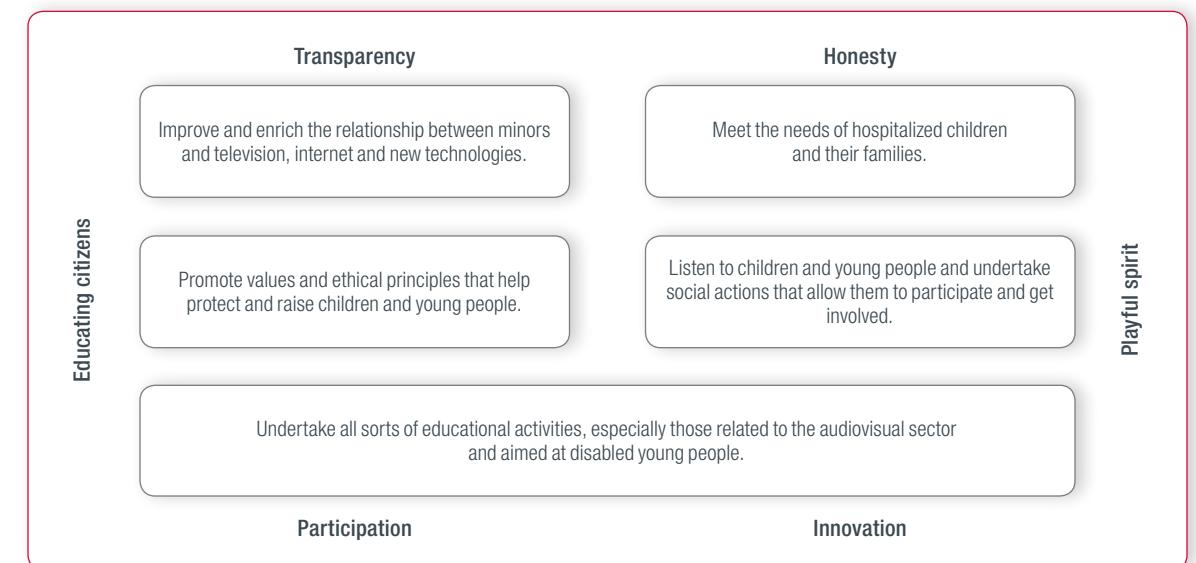
[The Antena 3 Foundation is convinced that by helping infants, we can create a better future. **]**

Carmen Bieger
Head of Fundación Antena 3 and CR.

Mission: disseminate knowledge and facilitate experience that enable children to lead happier lives and become better citizens.

Vision: to be the most innovative and attractive Foundation in the field of children and young people.

Using the Mission, Vision and Values it has defined, the **ANTENA 3 FOUNDATION**, has established the following overall goals:



Six years at the service of young people and children

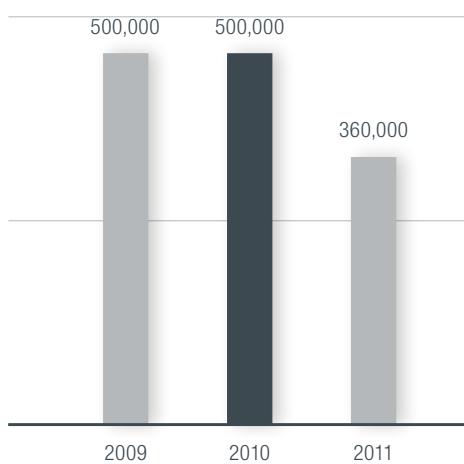
Over the last six years, the **ANTENA 3 FOUNDATION** has developed numerous initiatives to contribute to the well-being of children and young people. This effort has been rewarded by very positive results, which has encouraged us to continue investing in the children and young people. Below, we summarize the main actions undertaken in the six years since the Foundation was set up:

Hospital assistance	This program of activities designed to help hospitalized children and their families make their stay in the hospital as pleasant as possible. Children's television channel FAN3 , the organization of fun activities related to reading, magic and values, visits by the most well-known personalities of the ANTENA 3 GROUP , programs that teach how to use new technology responsibly.
Other abilities	Activities that integrate people with different skills: Proyecto PRO , financing to subtitle in-house fictional series, raise awareness through reading and financial support for organizations that work on integration projects.
Spreading values and principles	Activities that promote values and principles amongst children and young people: Road safety, promote reading, children's rights, health and welfare of children and young people.
Theoretical projects	Organization and participation in debates and teaching forums that enable reflection, the exchange of knowledge of the proposal of policies related to children and young people.
Promotion and professionalization of volunteer work	Volunteer work for employees that is in line with their concerns and allows them to learn first-hand about the realities faced by other groups of people, enriching their lives personally and professionally.

2011: the foundation starts new road

2011 was a very fruitful and productive year for the Foundation. On the other hand, they have continued to carry out several initiatives in line with previous years thanks to the economic resources provided by the **ANTENA 3 GROUP** but, on the other hand, the Foundation has thought long and hard about how to improve its strategy going forward.

ANTENA 3 GROUP'S CONTRIBUTION TO THE FOUNDATION (€)



We should take the time to point out some of the initiatives undertaken in 2011:

Assistance for hospitalized children and young people: we keep working

In 2011 new hospitals have been added to the **ANTENA 3 FOUNDATION** Hospital Assistance Program, such as the Pediatric Centers belonging to the Castilla y León Health Department, the Montpelier Clinic in Zaragoza, the Hospital San Pau of Barcelona and the Ribera Salud network of hospitals. With these latest additions, over 91 hospitals benefit from this program.

Within the **Hospital Assistance Program** several initiatives have been created for hospitalized children, amongst which the following stand out:

- A show on **Canal Fan 3**, designed for hospitalized children and young people, with new content and the previous sections have been made larger.
- The "it so good to do sports" drawing contest, with the participation of 12 hospitals.
- Book Day, which includes the first delivery of a copy of the Apelles Mestres Child Illustration Award for each hospitalized child.
- Disability Day, on which 4,300 books were handed out in 90 hospitals.
- The Radio Workshop at the Hospital Niño Jesús de Madrid, which included the participation of **ONDA CERO**.
- Children with eating disorders from the Hospital Niño Jesús visited the **ANTENA 3 GROUP** facilities.
- Participation of specific work groups, where NGO's and institutions propose initiatives to improve society.
- Participation in the Humanization of Hospitals for Children conference
- The **ANTENA 3 GROUP**'s most well-known personalities visited hospital to bring the magic of television and radio closer to children.

Proyecto Pro: Broadening the scope

The media can make a positive contribution to raising awareness in society; in order to reinforce this objective, the **ANTENA 3 FOUNDATION**, in collaboration with Spanish Universities, gave two courses in 2011 on audiovisual content aimed at disabled young people:

- "Program for Planner and Supervisor of Radio and Television Broadcast", given at the Carlos III University. The course lasted 170 hours and was given to 19 students, of which 15 did an internship at companies in the audiovisual sector.
- Course on "Specialization of Multimedia Communication", at the Complutense University in Madrid, which last 180 hours. Out of the 15 students who attended the class, 12 did an internship at companies in the audiovisual sector.



The "it so good to do sports" drawing contest and disability day at hospitals.



Jorge Fernández ambassador of the One Seed, One Life campaign.

Proyecto PRO: 34 students, 350 hours of training.

The objective for 2012 is to continue implementing **Proyecto PRO**, and offering new courses and involving new universities such as the Politécnica de Cataluña.

One Seed, One Life

In 2011, the **ANTENA 3 FOUNDATION** continued to mobilize and raise society's awareness about Children's Rights through the **One Seed, One Life campaign**.

In 2011, the Campaign was dedicated article 24 of the Children's Rights Convention, in support of a project that **fights against malnutrition amongst children in Mozambique**, where the rate of malnutrition is 37% of the population.

In collaboration with the Mozambique South Foundation, this initiative's main objective has been to ensure that **400 children in Southern Mozambique are properly fed, with enough resources so that this crisis can be handled in the future**.

In order to meet the project's main objectives, two main actions were planned:

- **Continuous supply of milk** to help these children overcome malnutrition during the breastfeeding period, which is crucial for their development.
- **Seeds given to mothers**, so they can plant them in the family garden and ensure they have food going forward.

In order to achieve these goals, an awareness campaign was carried out citizens, and collaboration was requested. The **ANTENA 3 GROUP** broadcast **9 mini-documentaries** that shed light on the extreme poverty in Mozambique. **Jorge Fernández** was the campaign's ambassador and he visited the region to learn about and narrate the situation in first person.

Other complementary awareness actions carried out as part of this campaign were:

- Daily broadcast on the **ANTENA 3 GROUP**'s media and an **animated spot** during the campaign.
- **Comments and interviews on News and television programs** such as **Espejo Público, Tu tiempo, El Hormiguero, Programa de Arguiñano, Ahora Caigo, Otra Movida (NEOX)**, etc.
- **Spots and comments on ONDA CERO**, as well as interviews on important programs: **Herrera en la Onda, Te doy mi Palabra**, etc.
- **Two solidarity contests (Wheel of Fortune and Atrapa un Millón)**, whose proceeds were earmarked for the project

Thanks to the involvement of the entire **ANTENA 3 GROUP** and everyday citizens, over 127,000 euros was collected.

Looking to the future

2011 was a milestone in the history of the **ANTENA 3 FOUNDATION**, given that apart from all the initiatives it carried out, it has reflected deeply about its mission and has prepared a strategy to better achieve its goals going forward. This process has led to the design of its new Strategic Plan.

Below, we briefly describe the milestones reached to define the **ANTENA 3 FOUNDATION**'s new strategy:

- I. **Analysis of the Foundation's initial situation** and identification of areas it can improve.



- II. **Define the "mission"**: the objective is to listen to children and young people and allow them to participate in the activities carried out by the Foundation:

- Provide ways of participating.
- Act as "spokesperson" for their interest and concerns. At this juncture, we should highlight the execution of a "Focus Group" with Children and Young People in order to find out first hand their main concerns, always in a social context.
- Provide opportunities that allow them to be part of the solution

ÁFRICA TE NECESITA

Ayuda urgente contra el hambre

Antena 3, Onda Cero y La Razón ponen en marcha una campaña para colaborar contra la crisis alimentaria



Campaign against famine in the Horn of Africa.

- III. Submit **proposals of actions and projects**, included in the Strategic Plan and focused on 2012 regarding one of young people's main concerns.

Other social project actions

In its role as spokesperson for the main concerns and problems facing society, through its various media the **ANTENA 3 GROUP** has supported the communications efforts of other entities immersed in emergency situations by broadcasting awareness campaigns. Among actions of this type carried out in 2011, we highlight the following:

- **Campaign in support of the victims of the earthquake in Lorca and the earthquake in Japan.** After the earthquakes that devastated both Lorca and Japan, La Razón, **ONDA CERO** and **ANTENA 3** organized a solidarity campaign by sending SMS which cost was totally earmarked for the Red Cross.
- **Campaign against famine in the Horn of Africa.** The **ANTENA 3 GROUP**, offered all its help to the Red Cross and UNICEF to fight against famine in Somalia, Kenya and Ethiopia and face the grave situation that affected over 11 people.
- **"Cucumber" campaign,** which aimed to support business that live off the harvesting, distribution and sale of this product and promote the consumption of cucumbers after the false alarm by a Member State of the EU.

We continue to contribute

Apart from the initiatives detailed in this section, elsewhere in this annual report other actions are described that complement them and confirm **ANTENA 3 GROUP**'s social commitment:

"Committed to Quality", the **ANTENA 3 GROUP**, as it did in 2010, has launched a campaign in support of brands that aim to raise viewers' awareness about the good things about brands and the benefits they produce for society and consumers themselves. ["Responsible advertising"](#)

- **Current events and news shows with social content on ANTENA 3:** the programming usually includes contents about the problems and concerns that affect society at large, such as the subjects dealt with **Equipo de Investigación**.

gación or A Fondo section of **Antena 3 News**, in which they report on various issues that affect society through investigative reports.

["Social content on programs and news shows"](#)

- **Social content on ONDA CERO:** **ONDA CERO** social commitment is reflected in content of its various programs that include subjects of interest to society and its support for social causes such as **Te doy mi palabra** with **Isabel Gemio** or the program **En buenas manos** in which **Doctor Beltrán** explains common health problems.

["Social content on Onda Cero".](#)

Future challenges

The social projects carried out by the **ANTENA 3 GROUP** are not limited to occasional actions, but rather it is on-going effort that forms part of the company's culture.

In order to keep meeting the needs and concerns of society, in 2012, the **ANTENA 3 GROUP** will continue to work along the same lines of action defined in its commitment to social projects, and the creation of new initiatives that improve society.

In the same vein, the Group has set the following objectives for 2012

PONLE FRENO 2012 OBJECTIVES

- Kick off listen and participate campaign to record concerns regarding road safety and ways to solve problems.
- Hold the 4th Ponle Freno race.
- Organization of the third Road Safety 3.0 Day.
- Awareness campaign on how to protect cyclist and motorcyclists.

EL ESTIRÓN 2012 OBJECTIVES

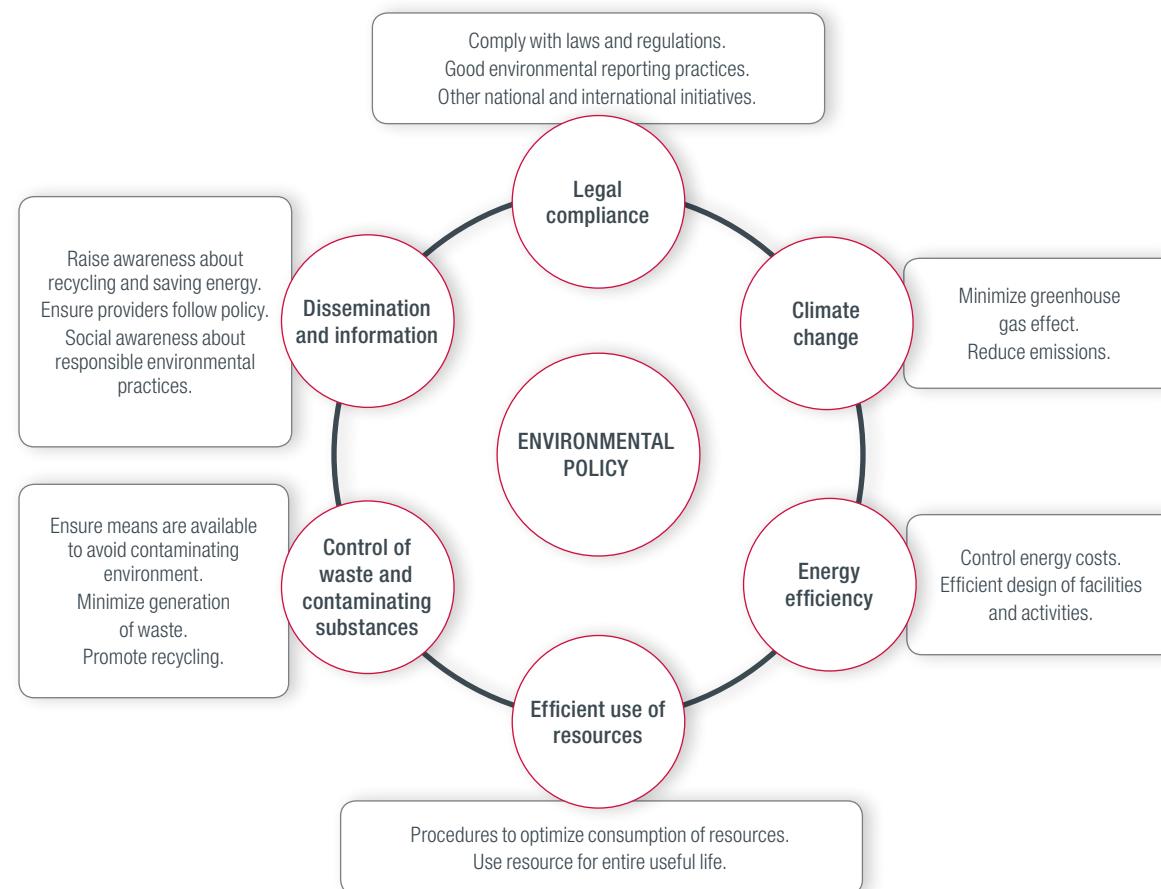
- Continue to produce and broadcast the El Estirón program and create new sections in order to promote healthy habits amongst viewers and increase the participation of families in the program.
- Organise events that encourage children to exercise.
- Get others involved in the campaign and support other events held by other entities that work to reduce child obesity in Spain.

ANTENA 3 FOUNDATION 2012 OBJECTIVES

- Systemize the support to NGOs and foundations through public announcements.
- Creation of job placement exchange for students of Proyecto PRO.
- Broaden presence in Hospital Assistance Program.



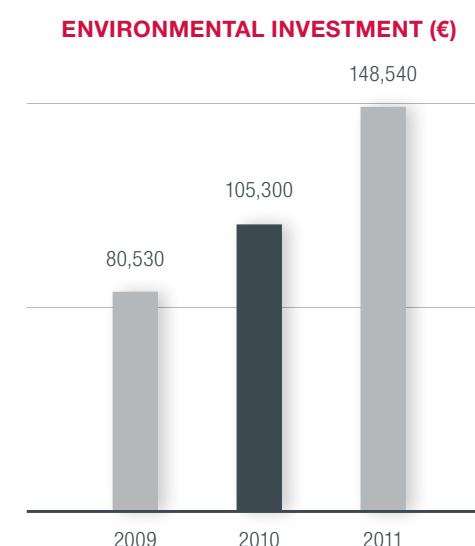
The Environment



Environmental awareness

The **ANTENA 3 GROUP** takes environmental issues seriously, which means that year after year sets new objectives. These targets are defined according to **Environmental Policy**, which includes specific commitments that go well beyond merely adhering to regulations.

The Policy shows how important it is to internally improve environmental management, but it also makes it clear, that the **ANTENA 3 GROUP**, as a Communications Group, has the obligation to transmit its environmental awareness to society. In light of these considerations, two main lines of action have been established:



Our challenges

The **ANTENA 3 GROUP** wants to be recognized as example of environmental awareness and concern, which means that its management must set example. With this objective, the Group has set six environmental challenges for 2011, aimed at:



As can be seen in the table below, all of these challenges were successfully met:

2011 CHALLENGES	DEGREE OF COMPLIANCE	COMMENTS
Continue to install LED lighting in common areas	██████	The lighting on the Antena 3 News set was replaced
Annual savings of 50,000 Kw by renovating projectors	██████	Savings of 56,000 Kw
Five-year plan to air-conditioning gases for more environmental-friendly gases (not required by law)	██████	Gas was replaced in 22 refrigeration systems.
Cut generation of solid urban waste by 1%	██████	SUW was reduced by 3%.
Increase paper and cardboard recycling by 1%	██████	Paper recycling increased by 2.6 %
Design Theoretical and Practical Course on importance of recycling	██████	Courses raising environmental awareness were given.

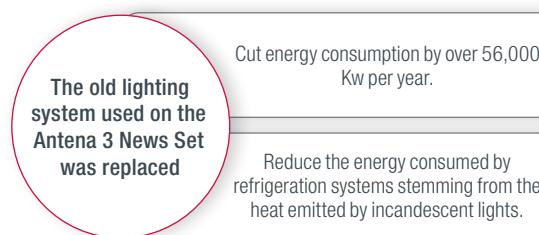


Replacing of all the old lighting of the Antena 3 News set with new LED technology.

Energy efficiency

Energy efficiency was one of the **ANTENA 3 GROUP's** main concerns. Thanks to several studies conducted to measure the **energy efficiency** of the new equipment, slowly but surely management is ensuring that all the tasks carried out by **the Group** **only use the energy that is strictly necessary**.

In this context, the **ANTENA 3 GROUP's** **Operations division** has been put in charge of replacing all the lighting on the **ANTENA 3 News Set LED technology**. This project was executed in 4 months and entailed a total investment of €90,000. This measure managed to:



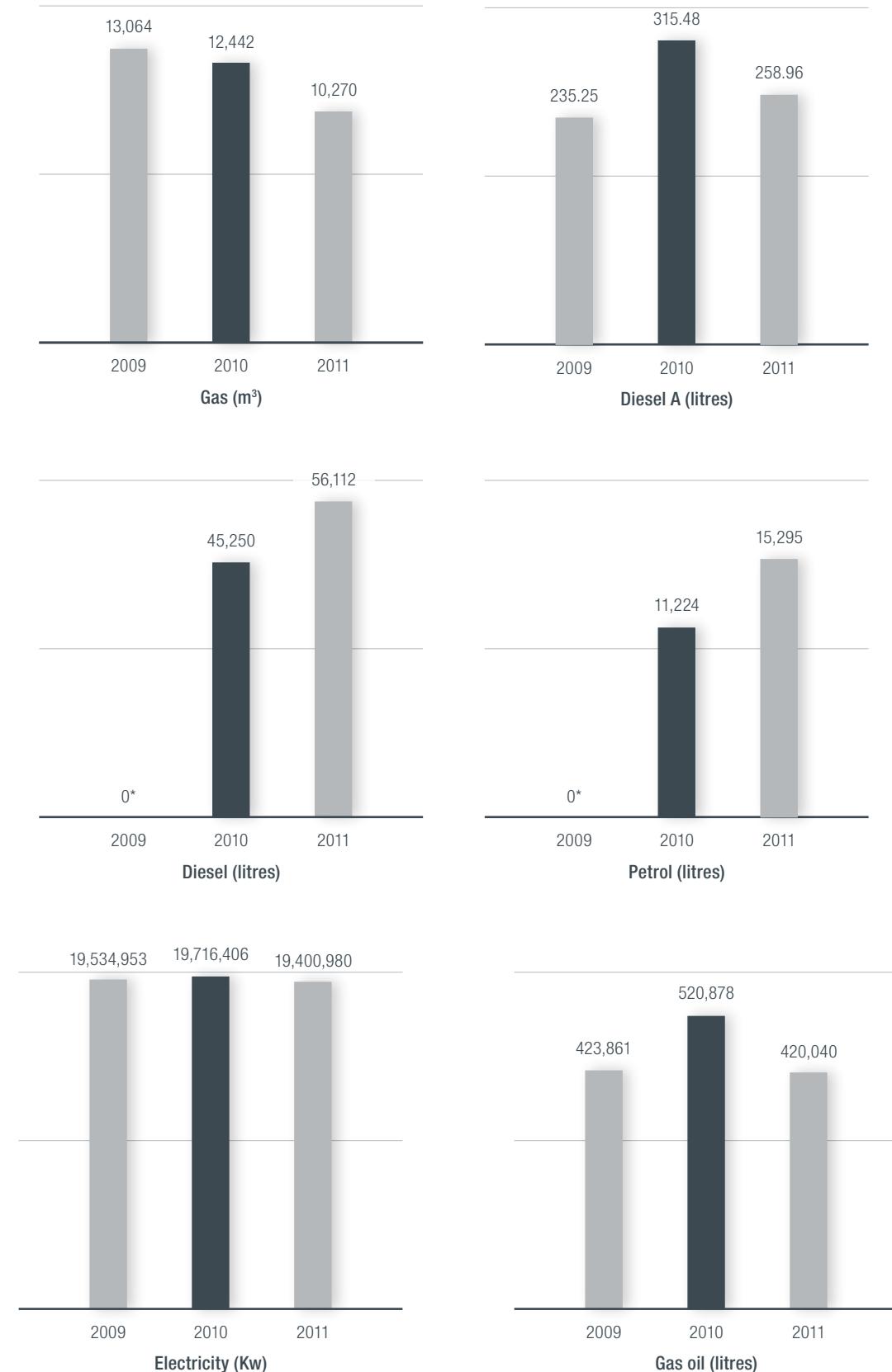
Furthermore, we should also point out the effort made over the last year to **improve the insulation and the sound-proofing** of all the Group's facilities by installing solar filters and using "Climalit" windows. This measure has proven to make a very positive contribution to optimizing the Group's energy consumption and overall comfort.

Another measure to optimize energy consumption has consisted of **encouraging the Group's employees to use public transportation** (preferably the train), instead of travelling in their own vehicles, whenever possible.

These initiatives have helped improve energy consumption, as can be seen in the following graphs:

Our energy consumption dropped by over 300,000 Kw in the last year.

ENERGY CONSUMPTION



*In 2009 Antena 3 did not have any vehicles to transport personnel for news coverage.

*Our train use increased
7.1% vs. 2010.*

Along these lines, in 2011 we finished installing an automated system for all the air-conditioning equipment, which, along with the aforementioned improvements, will achieve a considerable energy savings that will be seen in the coming years.

Furthermore, for several years now, the **ANTENA 3 GROUP** has implemented various effective energy savings measures:

Control room temperature in summer and winter (+-2°C).

Reduce number of hours lights are on and the number of fluorescent lights in premises.

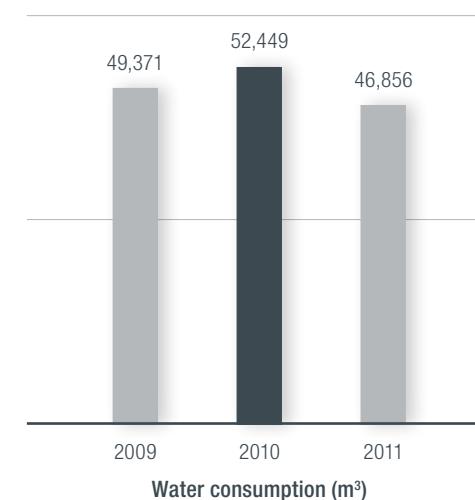
Reduction number of hours production sets and controls are on/ off

The total energy consumed by the **ANTENA 3 GROUP** in 2011 represents 73,118.13 G. Jules.

Efficient use of resources

Efficient consumption of water is another of the **ANTENA 3 GROUP**'s concerns and, therefore, in 2011 we have taken several initiatives aimed at controlling and reducing the consumption of water:

- **Improvement of plumbing**, which increases the effectiveness of water collection and avoids overflows. In 2011, 2 drop shafts were set up, which improved the control of water and its quality. Another two wells and the connecting tubes were repaired, which prevents the risk of further leaks.
- All the employees were informed about the responsible use of water.



All the water the Group consumes comes from a public source, and is dumped in the sewer system so that it can be treated and purified.

As regards the **other resources** used, the following table shows the respective consumption trends:



Waste management at Antena 3 Group.

	2009	2010	2011
White paper (sheets)	7,165,000	6,595,000	6,117,500
Toner and printing cartridges (units)	901	886	791
White envelopes (units)	29,550	29,500	29,750
Fluorescent lights (units)	1,580	1,673	1,695
Drop ceilings (m²)	395.5	1,495.4	387.3
Technical floors (m²)	300.8	1,826.8	561.7
Partitions (m²)	18.7	161.9	36.0
Bookshelves (m)	415	0	0

The **ANTENA 3 GROUP** promotes recycling and reuse. Proof of this are the data collected on the volume of resources reused:

	2009		2010		2011	
	TOTAL REUSED	% OF TOTAL ACQUIRED	TOTAL REUSED	% OF TOTAL ACQUIRED	TOTAL REUSED	% OF TOTAL ACQUIRED
Toner and printing cartridges (units)	901	100	886	100	791	100
Electronic and computer material (units)	1,205	81,4	985	73,3	398	18,6
Drop ceilings (m²)	133,2	33,7	557,7	38,8	63,8	16,5
Technical floors (m²)	260,8	86,7	544,4	29,8	42,0	7,6
Partitions (m²)	18,7	100	0	0	36,0	100
Shelves (m)	341,0	82,1	0	0	0	0
Mobile phones (units)	98	54,1	133	60,0	132	76,3
Furniture	0	0	173	65	0	0

	2009		2010		2011	
	TOTAL REUSED	% OF TOTAL ACQUIRED	TOTAL REUSED	% OF TOTAL ACQUIRED	TOTAL REUSED	% OF TOTAL ACQUIRED
Paper (units)	4,012,400	56	3,931,250	59,6	3,804,250	62,2
Fluorescent lights (units)	1,580	100	1,673	100	1,695	100



The Antena 3 Group promotes paper recycling at its facilities.

Minimizing waste

The **ANTENA 3 GROUP** has not only achieved its goal of **reducing its generation of solid waste by 1%**, but it has also managed to **reduce paper and cardboard waste by c. 20%**. These results were achieved thanks to two specific projects:

- **Improve the reclassification of waste over (due to good internal management).**
- **Raise providers' awareness** in order to foment the reuse policy for its own cardboard container.

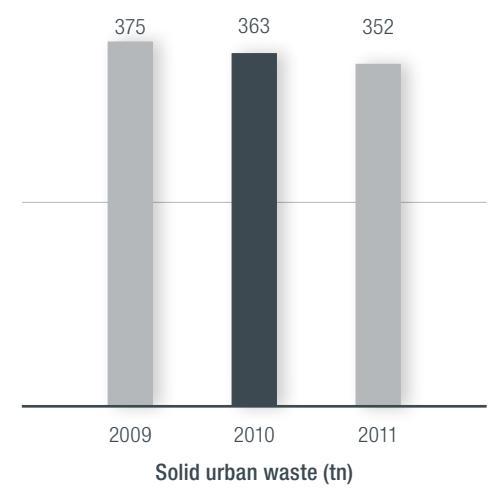
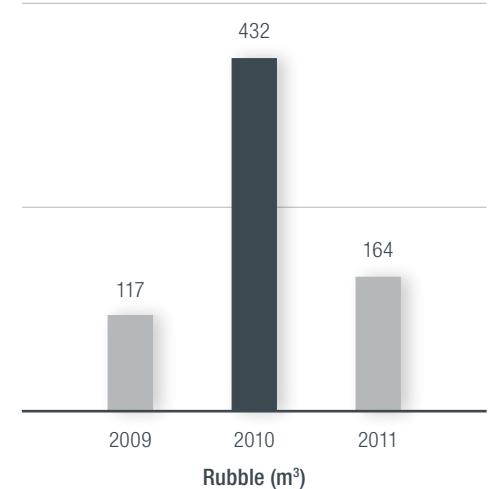
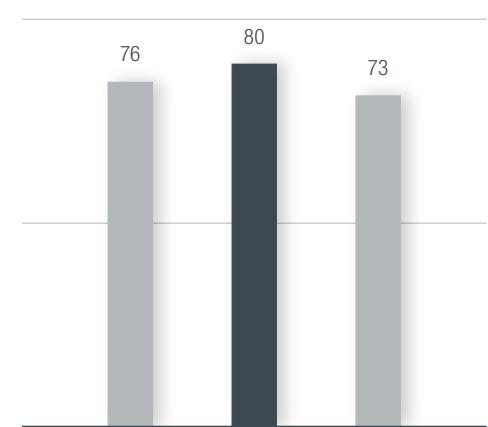
Furthermore, we should particularly point out the installation of 3 multifunction copiers (photocopier, fax and scanner) in the News area, and the Operations and Infrastructure facility. With these measures, the Group has managed to reduce the consumption of toner by 10%.

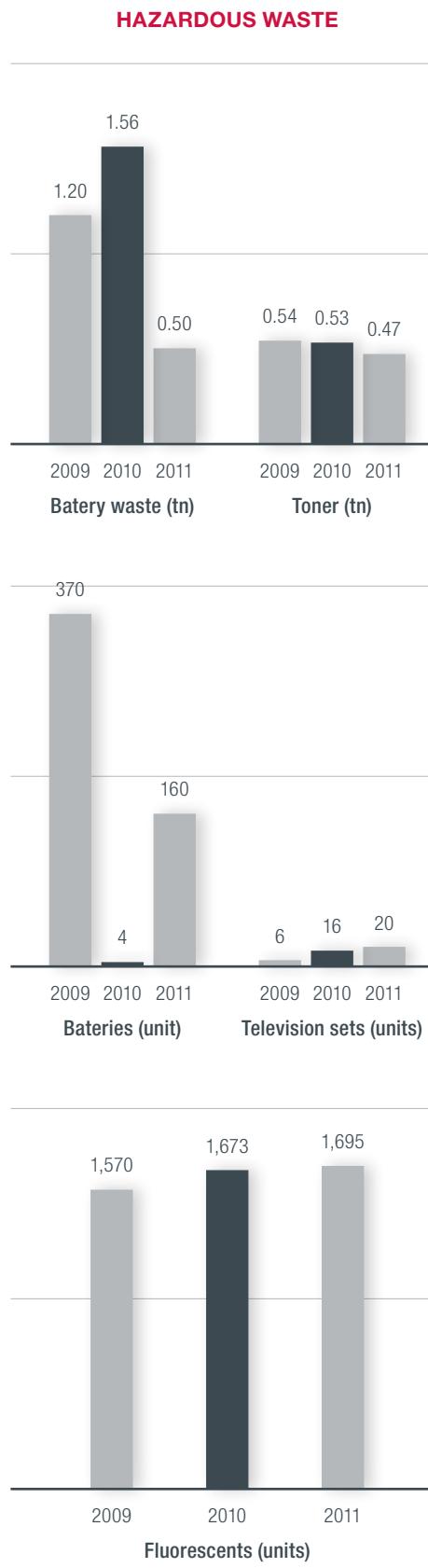
Another new development in waste management compared to 2010 was that all the work carried out on the premises of the **ANTENA 3 GROUP** now have formal files that help to control the waste generated and ensure it is recycled as much as possible.

The total volume of paper, cardboard and solid urban waste in 2011 totaled 425 tons, 18 tons less than in 2010.



NON-HAZARDOUS WASTE



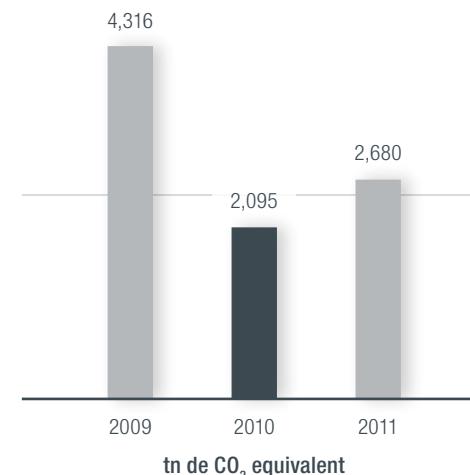


Stop climate change

In 2011, the most noteworthy initiative aimed at curbing the impact of climate change consists of replacing the R-22 gas used in 22 refrigerators, which are greenhouse gases in the event of a leak, for an environmentally-friendly gas with similar characteristics. This project, coordinated by the Operations Department, entailed an annual investment €35,000 and will continue to be carried out until 2015

22 refrigerators have been given inert gas that is ozone friendly.

GREENHOUSE GAS EMISSIONS (TN OF CO₂ EQUIVALENT)



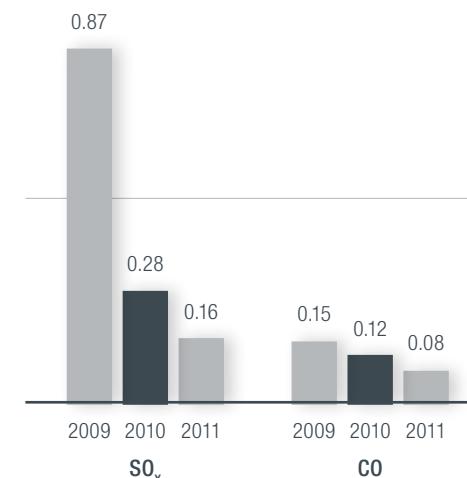
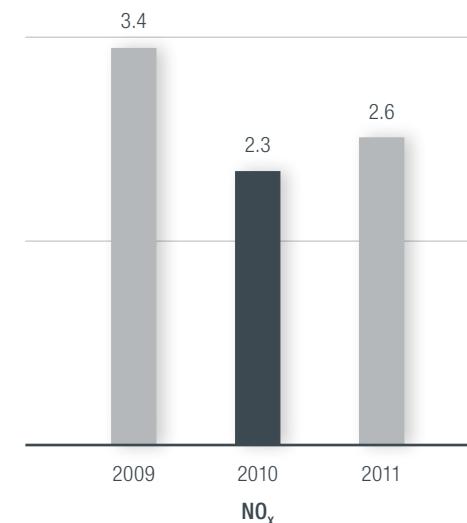
Other actions carried out by the Group to reduce noxious gas emissions focused on reducing the environmental impact linked to the use of transportation, amongst which the following stands out:

- Increase the use of audio and videoconference systems to reduce the number of trips.
- Improve the effectiveness and efficiency of online equipment by incorporating 3G technology.

- Greater and better planning and control of work trips, which has allowed the Group to reduce the number of flights by 819 vs. 2010.

These initiatives, undertaken over the last few years, have helped reduce the amount of NOX, SOX and CO emitted into the atmosphere, as we can see in the graphs below:

EMISSIONS OF NOX, SOX AND CO (TN)



Lastly, we should point out the specific action taken by **ATRES ADVERTISING** in 2011 to help reduce its environmental impact:

- **Send tapes in digital files:** a platform was set up to manage these types of deliveries, thereby reducing the environmental impact associated with this type of activity.
- **Receive and load purchases digitally:** use of the Editran and Portal to totally eliminate the use of paper associated with these activities.

Environmental awareness: "HAZTE ECO"

The Antena 3 Group is aware of the potential its media has to raise the public's awareness and move society to defend and protect the environment.

NEOX and Greenpeace have been working together on "Hazte Eco" since 2010.



Towards this end, in 2010 the **NEOX** channel started the **Hazte Eco** campaign to defend and protect the environment. The campaign is promoted through the following channels:

WEB

It has a website on which concerned citizens can actively participate by sending messages and making complaints.
This medium is also used to publish articles, reports and tips on the environment.

SOCIAL NETWORKS

Present on Facebook, with 2,663 followers.
Publishes Hazte Eco web content

CANAL NEOX

Formative broadcast on environmental education and awareness in line with the content published on its website.

In 2011, the following subjects were dealt with by the **Hazte Eco** campaign:

January	<ul style="list-style-type: none"> • Recycling center. • Air pollution in Spanish cities.
February	<ul style="list-style-type: none"> • The possibilities of windpower in Spain. • The importance of not wasting water.
March	<ul style="list-style-type: none"> • The benefits of using recycled paper. • Responsible use of aerosols.
April	<ul style="list-style-type: none"> • Use of natural cosmetics. • Sustainable tourism.
May	<ul style="list-style-type: none"> • Consumption and danger of red tuna becoming extinct. • Reduce energy consumption through lighting.
June	<ul style="list-style-type: none"> • Desertification of Spain and saving water.
July	<ul style="list-style-type: none"> • Forest risks. • "Return" initiative for recycling bottles and glasses in stores and bars.
August	<ul style="list-style-type: none"> • Destruction of the coast..
September	<ul style="list-style-type: none"> • Overexploitation of the sea and fishing.
October	<ul style="list-style-type: none"> • Information on environment and biodiversity. • Ecological clothing.
November	<ul style="list-style-type: none"> • Problems with garbage dumps. • Durban conference to extend Kyoto commitments.
December	<ul style="list-style-type: none"> • Genetically modified food. • Responsible Christmas.

Future Commitments

The **ANTENA 3 GROUP** will continue to honor its commitment to the environment in 2012 and, as it has in previous years, it has set a **series of objectives in line with the principles that govern its environmental policy**.

ENVIRONMENTAL OBJECTIVES 2012

- | |
|---|
| Continue the five-year plan to replace the gases used in the air conditioning systems which in 2012 would be tantamount to changing the machines that produce no less than 275,000 B.T.U. |
| Complete technical assessment to implement LED lighting in the common areas with fluorescence, and subsequently conduct an economic viability study. |
| Analyze the viability of installing energy efficient lighting in at least one Production set. |
| Weigh possibility of changing print press for digital press, which eliminate the consumption of 26,000 newspapers a year. |
| Reduce toner consumption by 5%, by installing machines with various functions. |
| Reduce volume paper and cardboard sent to recycling by 1% vs. 2011. |
| Production and broadcast of new bi-weekly Hazte Eco micro-slots and news features. |
| Start up of Hazte Eco campaigns which require that citizens participate through social networks. |



Annexes

Entrance to studio 3 at Antena 3 Television.

About Corporate Responsibility Report

Coverage and scope: This is the fifth time that the **ANTENA 3 GROUP** publishes its corporate Responsibility Report as part of Annual Report, as it details its commitments to economic, social and environmental Sustainability.

It is also the fourth year that this report has been verified by a third party (AENOR), in order to ensure that the requirements set in the 3.1 Global Reporting Initiative Report are met with an A+ rating.

The information reported in this report pertains to the period that goes from 1 January to 31 December 2011 and covers all the businesses of the **ANTENA 3 GROUP** (**ANTENA 3 TELEVISIÓN, NEOX, NITRO, NOVA, ONDA CERO, EUROPA FM, ANTENA 3 FILMS, ATRES ADVERTISING** and **FUNDACIÓN ANTENA 3**), while focusing on material information, without omitting any relevant information.

Any modifications in terms of the scope and subjects covered in this report will be indicated. This is the case with the environmental indicators, which only refer to the **ANTENA 3 GROUP** offices in San Sebastián de los Reyes given that they represent 90 % of its total activity. Furthermore, when any changes have been made to the way data is calculated compared to previous reports is noted next to the data in question.

Materiality: the materiality of the contents is based on the information received from the various stakeholders through the channels of communication available, which is complemented by Focus Groups that assess the impact of said contents.

International standards: this Corporate Social Responsibility Report was been prepared according to the following guidelines:

- “Sustainability Reporting Guidelines” version 3.1 of the Global Reporting Initiative, known as G3.1.
- G3.1 Global Reporting Initiative indicator protocols.

Furthermore, we have begun to implement the requirements established in the Media Sector Supplement of the Global Reporting Initiative.

In the event the GRI protocols cannot be applied, we will indicate the metric used.

For any question related to the content and the definition process used in the Annual Report and the Corporate Responsibility Report, please contact:

ANTENA 3 GROUP
Communication Department
Av. Isla Graciosa nº13
San Sebastián de los Reyes
CP 28703 (Madrid)

e-mail address
comunicacion@antena3tv.es
responsabilidadcorporativa@antena3tv.es

Telephone: (+34) 91 623 05 00
Fax: (+34) 91 654 92 04

GRI Report



Verification Report

AENOR Asociación Española de Normalización y Certificación

SUSTAINABLE VERIFICATION REPORT

VMS-Nº 005/12

The Spanish Association for Standardisation and Certification (AENOR) has verified that the Report of the following firm:

ANTENA 3 GROUP

Entitled **2011 ANNUAL AND CORPORATE RESPONSIBILITY REPORT**

Provides a reasonable image and a balanced view of its performance, taking into account not only the data veracity but also the general content of the report, being its application level: **A+**

This external assurance is in accordance with the requirements of the G3.1 Guide developed by the Global Reporting Initiative (GRI). The verification has been fulfilled on 15th February, 2012 and no subsequent performances can be considered.

The present verification will be in force, unless it is cancelled or withdrawn upon AENOR's written notification and according to specific terms of the contract – application n° GRI-001/12 dated 10th January, 2012 and to the General Regulation of January 2007, which require, amongst other commitments, the permission to visit the installations by the technical services of AENOR to verify the veracity of stated data.

This declaration does not condition the decision that Global Reporting Initiative can adopt to incorporate ANTENA 3 GROUP, in the "GRI Reports List" which is published in its Web <http://www.globalreporting.org/GRIReports/GRIReportsList/>.

Issued on: 20th February 2012

AENOR Asociación Española de Normalización y Certificación
Avelino BRITO
Chief Executive Officer

GRI index

1	ORGANIZATIONAL PROFILE	PG./ANSWER	1 REPORTED	2 PART NOT REPORTED	3 REASON FOR OMISSION	4 ASSURED BY
1.1	Statement from the most senior decision-maker of the organization	6	TOTAL			
1.2	Description of key impacts, risks, and opportunities	6, 43, 137, 157, 171	TOTAL			
2	ORGANIZATIONAL PROFILE	PG./ANSWER	1 REPORTED	2 PART NOT REPORTED	3 REASON FOR OMISSION	4 ASSURED BY
2.1	Name of the organization	3, 173	TOTAL			
2.2	Primary brands, products, and/or services	30	TOTAL			
2.3	Operational structure of the organization, including main divisions, operating companies, subsidiaries, and joint ventures.	30	TOTAL			
2.4	Location of organization's headquarters.	173	TOTAL			
2.5	Number of countries where the organization operates, and names of countries with either major operations or that are specifically relevant to the sustainability issues covered in the report.	The Antena 3 Group broadcasts in Spain, although some channels may be seen abroad.	TOTAL			
2.6	Nature of ownership and legal form.	30	TOTAL			
2.7	Markets served (including geographic breakdown, sectors served, and types of customers/beneficiaries).	30, 38. The Antena 3 Group broadcasts in Spain, although some channels may be seen abroad.	TOTAL			
2.8	Scale of the reporting organization: • Number of employees • Number of operations • Net sales (for private sector) or net revenues (public sector) • Total capitalization, broken down in terms of debt and net assets (private sector) • Amount of products or services rendered.	11, 14	TOTAL			
2.9	Significant changes during the reporting period regarding size, structure, or ownership including: • The location of, or changes in operations, including facility openings, closings, and expansions; and • Changes in the share capital structure and other capital formation, maintenance, and alteration operations (for private sector)	No significant changes	TOTAL			
2.10	Awards received in the reporting period	69, 117, 147, 149, 150	TOTAL			
3	REPORT PARAMETERS	PG./ANSWER	1 REPORTED	2 PART NOT REPORTED	3 REASON FOR OMISSION	4 ASSURED BY
3.1	Reporting period (e.g., fiscal/calendar year) for information provided.	173	TOTAL			
3.2	Date of most recent previous report (if any).	173	TOTAL			
3.3	Reporting cycle (annual, biennial, etc.)	173	TOTAL			
3.4	Contact point for questions regarding the report or its contents.	173	TOTAL			
3.5	Process for defining report content, including: • Determining materiality; • Prioritizing topics within the report; and • Identifying stakeholders the organization expects to use the report.	38-41, 173	TOTAL			
3.6	Boundary of the report (e.g., countries, divisions, subsidiaries, leased facilities, joint ventures, suppliers).	173	TOTAL			
3.7	State any specific limitations on the scope or boundary of the report	173	TOTAL			
3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations, and other entities that can significantly affect comparability from period to period and/or between organizations.	No joint business ventures, subsidiaries, and no installations rented in 2011	TOTAL			
3.9	Data measurement techniques and the bases of calculations, including assumptions and techniques underlying estimations applied to the compilation of the Indicators and other information in the report.	All the data has been collected with corporate tools and using the GRI Guide as a basis for calculation	TOTAL			
3.10	Explanation of the effect of any re-statements of information provided in earlier reports, and the reasons for such re-statement (e.g., mergers/ acquisitions, change of base years/periods, nature of business, measurement methods)	173	TOTAL			
3.11	Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report.	173	TOTAL			
3.12	Table identifying the location of the Standard Disclosures in the report.	173	TOTAL			
3.13	Policy and current practice with regard to seeking external assurance for the report.	173	TOTAL			

4	GOVERNMENT, COMMITMENTS AND ENGAGEMENT	PG./ANSWER	1 REPORTED	2 PART NOT REPORTED	3 REASON FOR OMISSION	4 ASSURED BY
4.1	Governance structure of the organization, including committees under the highest governance body responsible for specific tasks, such as setting strategy or organizational oversight.	26-29 /www.grupoantena 3.com	TOTAL			
4.2	Indicate whether the Chair of the highest governance body is also an executive officer (and, if so, their function within the organization's management and the reasons for this arrangement).	26	TOTAL			
4.3	For organizations that have a unitary board structure, state the number of members of the highest governance body that are independent and/or non-executive members.	26	TOTAL			
4.4	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body.	33	TOTAL			
4.5	Linkage between compensation for members of the highest governance body, senior managers, and executives (including departure arrangements), and the organization's performance (including social and environmental performance).	26, 128	TOTAL			
4.6	Processes in place for the highest governance body to ensure conflicts of interest are avoided.	28, 29, 34	TOTAL			
4.7	Process for determining the qualifications and expertise of the members of the highest governance body for guiding the organization's strategy on economic, environmental, and social topics.	29	TOTAL			
4.8	Internally developed statements of mission or values, codes of conduct, and principles relevant to economic, environmental, and social performance and the status of their implementation.	24, 41	TOTAL			
4.9	Procedures of the highest governance body for overseeing the organization's identification and management of economic, environmental, and social performance, including relevant risks and opportunities, and adherence or compliance with internationally agreed standards, codes of conduct, and principles.	28-29, 44, 47	TOTAL			
4.10	Processes for evaluating the highest governance body's own performance, particularly with respect to economic, environmental, and social performance.	28, 29, 34	TOTAL			
4.11	Explanation of whether and how the precautionary approach or principle is addressed by the organization.	47	TOTAL			
4.12	Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organization subscribes or endorses.	122, 140, 156	TOTAL			
4.13	Memberships in associations (such as industry associations) and/or national/international advocacy organizations in which the organization: • Has positions in governance bodies; • Participates in projects or committees; • Provides substantive funding beyond routine membership dues; or • Views membership as strategic	54-55	TOTAL			
4.14	List of stakeholder groups engaged by the organization.	38-40	TOTAL			
4.15	Basis for identification and selection of stakeholders with whom to engage.	38-40	TOTAL			
4.16	Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group.	38-40	TOTAL			
4.17	Key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns, including through its reporting.	41, 129, 141, 161	TOTAL			

EC	ECONOMIC PERFORMANCE INDICATORS	PG./ANSWER	1 REPORTED	2 PART NOT REPORTED	3 REASON FOR OMISSION	4 ASSURED BY
	Economic performance	3-9				
EC1	Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments.	10, 11. 2011 Annual Accounts, pg. 2	TOTAL			
EC2	Financial implications and other risks and opportunities for the organization's activities due to climate change.	168	PARCIAL	Risks and opportunities with financial implications and its quantification	Does not have procedures or tools to compile this information	2013
EC3	Coverage of the organization's defined benefit plan obligations.	There are no pension plans	TOTAL			
EC4	Significant financial assistance received from government.	10-11	TOTAL			
	MARKET PRESENCE	3-5				
EC5	Range of ratios of standard entry level wage compared to local minimum wage at significant locations of operation.	128	TOTAL			
EC6	Policy, practices, and proportion of spending on locally-based suppliers at significant locations of operation.	Suppliers. There are no policies defined for this concept	TOTAL			
EC7	Procedures for local hiring and proportion of senior management hired from the local community at significant locations of operation.	There are no procedures defined for this concept	TOTAL			
	INDIRECT ECONOMIC IMPACTS	47, 79				

EC8	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind, or pro bono engagement.	79, 115-116, 156	TOTAL		
EC9	Understanding and describing significant indirect economic impacts, including the extent of impacts.	47	PARCIAL	The indirect economic impact generated, with the exception of the revenues generated by providers, is not analyzed.	The information is not material for the organization and there are no procedures available for the analysis

EN	ENVIRONMENTAL PERFORMANCE INDICATORS	PG./ANSWER	1 REPORTED	2 PART NOT REPORTED	3 REASON FOR OMISSION	4 ASSURED BY
MATERIALS		165	TOTAL			
EN1	Materials used by weight or volume.	165	TOTAL			
EN2	Percentage of materials used that are recycled input materials.	165	TOTAL			
ENERGY		162	TOTAL			
EN3	Direct energy consumption by primary energy source.	163	TOTAL			
EN4	Indirect energy consumption by primary source.	---	NOT REPORTED		All the energy consumed comes from electricity companies and global data is not available.	2012
EN5	Energy saved due to conservation and efficiency improvements.	162	TOTAL			
EN6	Initiatives to provide energy-efficient or renewable energy based products and services, and reductions in energy requirements as a result of these initiatives.	162				
EN7	Initiatives to reduce indirect energy consumption and reductions achieved.	No initiatives in this regard have been undertaken	TOTAL			
WATER		164	TOTAL			
EN8	Total water withdrawal by source.	164	TOTAL			
EN9	Water sources significantly affected by withdrawal of water.	164	TOTAL			
EN10	Percentage and total volume of water recycled and reused.	The ANTENA 3 GROUP does not recycle water given the nature of its business	TOTAL			
BIODIVERSITY		160				
EN11	Location and size of land owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas.	The ANTENA 3 GROUP conducts its business in urban areas that have no impact on biodiversity	TOTAL			
EN12	Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas.		TOTAL			
EN13	Habitats protected or restored.	No action to protect or restore habitats have been taken	TOTAL			
EN14	Strategies, current actions, and future plans For managing impacts on biodiversity.	The ANTENA 3 GROUP conducts its business in urban areas that have no impact on biodiversity	TOTAL			
EN15	Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk.		TOTAL			
EMISSIONS, EFFLUENTS AND WASTE		167-169	TOTAL			
EN16	Total direct and indirect greenhouse gas emissions by weight.	169	TOTAL			
EN17	Other relevant indirect greenhouse gas emissions by weight.	168-169	TOTAL			
EN18	Initiatives to reduce greenhouse gas emissions and reductions achieved.	168-169	TOTAL			
EN19	Emissions of ozone-depleting substances by weight.	168-169	TOTAL			
EN20	NOx, SOx, and other significant air emissions by type and weight.	169	TOTAL			
EN21	Total water discharge by quality and destination.	164	TOTAL			
EN22	Total weight of waste by type and disposal method.	11, 164-165	TOTAL			

EN23	Total number and volume of significant spills.	No spills or environmental accidents have occurred	TOTAL
EN24	Weight of transported, imported, exported, or treated waste deemed hazardous under the terms of the Basel Convention Annex I, II, III, and VIII, and percentage of transported waste shipped internationally.	No hazardous waste has been transported	TOTAL
EN25	Identity, size, protected status, and biodiversity value of water bodies and related habitats significantly affected by the reporting organization's discharges of water and runoff.	All the water that the ANTENA 3 GROUP consumes comes from the public water system	TOTAL
PRODUCTS AND SERVICES			
EN26	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation.	50, 160	TOTAL
EN27	Percentage of products sold and their packaging materials that are reclaimed by category.	50, 162,168-169	TOTAL
COMPLIANCE			
EN28	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations.	The ANTENA 3 GROUP only sells audiovisual content	TOTAL
TRANSPORT			
EN29	Significant environmental impacts of transporting products and other goods and materials used for the organization's operations, and transporting members of the workforce.	160	TOTAL
OVERALL			
EN30	Total environmental protection expenditures and investments by type.	162, 168-169	TOTAL

LA	LABOUR PRACTICES	PG./ANSWER	1 REPORTED	2 PART NOT REPORTED	3 REASON FOR OMISSION	4 ASSURED BY
EMPLOYMENT						
LA1	Total workforce by employment type, employment contract, and region.	120	123-124	TOTAL		
LA2	Total number and rate of employee turnover by age group, gender, and region.	123. There are no any significant differences (>10%) in the breakdown of men and women		TOTAL		
LA3	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by major operations.	129		TOTAL		
LABOUR/MANAGEMENT POLICIES						
LA4	Percentage of employees covered by collective bargaining agreements.	120-121	100%	TOTAL		
LA5	Minimum notice period(s) regarding significant operational changes, including whether it is specified in collective agreements.	120-121	Notification periods are defined in the pertinent collective bargaining agreements	TOTAL		
OCCUPATIONAL HEALTH AND SAFETY						
LA6	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and provide advice on occupational health and safety programs.	133	133	TOTAL		
LA7	Rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities by region.	133	135. No fatalities. There are no any significant differences (>10%) in the breakdown of men and women	TOTAL		
LA8	Education, training, counseling, prevention, and risk-control programs in place to assist workforce members, their families, or community members regarding serious diseases.	133		TOTAL		
LA9	Health and safety topics covered in formal agreements with trade unions.	133		TOTAL		
TRAINING AND EDUCATION						
LA10	Average hours of training per year per employee by employee category.	125	126. There are no any significant differences (>10%) in the breakdown of men and women	TOTAL		
LA11	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings.	127		TOTAL		
LA12	Percentage of employees receiving regular performance and career development reviews.	129 . There are no any significant differences in the breakdown of men and women		TOTAL		

DIVERSITY AND EQUAL OPPORTUNITY		125			
LA13	Composition of governance bodies and breakdown of employees per category according to gender, age group, minority group membership, and other indicators of diversity.	28, 123-124, www. grupoantena3.com	TOTAL		2013
LA14	Ratio of basic salary of men to women by employee category.	128	TOTAL		
LA 15	Percentage of time spent at work post after returning from a parental leave, by gender.	100%	TOTAL		

HR	HUMAN RIGHTS	PG./ANSWER	1 REPORTED	2 PART NOT REPORTED	3 REASON FOR OMISSION	4 ASSURED BY
INVESTMENT AND SUPPLY PRACTICES						
HR1	Percentage and total number of significant investment agreements that include human rights clauses or that have undergone human rights screening.	47	All the contracts meet laws in force that guarantee respect for human rights	TOTAL		
HR2	Percentage of significant suppliers and contractors that have undergone screening on human rights and actions taken.	50	TOTAL			
HR3	Total hours of employee training on policies and procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees trained.	41	TOTAL			
NON.DISCIMINATON						
HR4	Total number of incidents of discrimination and actions taken.	No incidents of discrimination	TOTAL			
FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING						
HR5	Operations identified in which the right to exercise freedom of association and collective bargaining may be at significant risk, and actions taken to support these rights.	The ANTENA 3 GROUP's activities are governed by Spanish Law, and therefore there no risks of this nature.	TOTAL			
CHILD LABOUR						
HR6	Operations identified as having significant risk for incidents of child labor, and measures taken to contribute to the elimination of child labor.	The ANTENA 3 GROUP's activities are governed by Spanish Law, and therefore there no risks of this nature	TOTAL			
FORCED AND COMPULSORY LABOUR						
HR7	Operations identified as having significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of forced or compulsory labor.	The ANTENA 3 GROUP's activities are governed by Spanish Law, and therefore there no risks of this nature	TOTAL			
SECURITY PRACTICES						
HR8	Percentage of security personnel trained in the organization's policies or procedures concerning aspects of human rights that are relevant to operations.	The ANTENA 3 GROUP does not have any security personnel on the payroll	TOTAL			
INDIGENOUS RIGHTS						
HR9	Total number of incidents of violations involving rights of indigenous people and actions taken.	The ANTENA 3 GROUP's activities are governed by Spanish Law, and therefore there no risks of this nature and no related incidents have been reported	TOTAL			
HR10	Percentage and number of operations that have been evaluated to verify compliance with human rights.	The ANTENA 3 GROUP's activities are governed by Spanish Law, and therefore there no risks of this nature, and evaluations will be carried out	TOTAL			
CORRECTIVE MEASURES						
HR11	Number of human rights complaints, which have been filed, addressed and resolved through formal mechanisms to ensure reconciliation.	No complaints of this type have been reported	TOTAL			

SO	SOCIETY	PG./ANSWER	1 REPORTED	2 PART NOT REPORTED	3 REASON FOR OMISSION	4 ASSURED BY
COMMUNITY						
S01	Nature, scope, and effectiveness of any programs and practices that assess and manage the impacts of operations on communities, including entering, operating, and exiting.	47. The impact of social campaigns are evaluated	TOTAL			
CORRUPTION						
S02	Percentage and total number of business units analyzed for risks related to corruption.	In 2011 there are no anti-corruption policies available. In 2012 and internal code of conduct will be applied	TOTAL			
		47	TOTAL			

S03	Percentage of employees trained in organization's anti-corruption policies and procedures.	In 2011 there are no anti-corruption policies available. In 2012 an internal code of conduct will be applied	TOTAL
S04	Actions taken in response to incidents of corruption.	No incidents of this type	TOTAL
PUBLIC POLICIES		53	TOTAL
S05	Public policy positions and participation in public policy".	53	TOTAL
S06	Total value of financial and in-kind contributions to political parties, politicians, and related institutions by country.	The ANTENA 3 GROUP does not make this kind of contribution	TOTAL
ANTI-COMPETITIVE BEHAVIOR		12. No legal action nor sanctions for these reasons have been reported	TOTAL
S07	Total number of legal actions for anti-competitive behavior, anti-trust, and monopoly practices and their outcomes.	No legal action nor sanctions for these reasons have been reported	TOTAL
REGULATORY COMPLIANCE		51	TOTAL
S08	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations.	53	TOTAL
COMMUNITY		140	TOTAL
S09	Operations that have potential or actual negative impact on local communities.	Taking into account the ANTENA 3 GROUP's activity, its operations do not cause any significant negative impact outside of business risks	TOTAL
S010	Actions taken to prevent and mitigate negative impacts (potential or actual) on local communities.		TOTAL

PR	PRODUCT RESPONSIBILITY	PG./ANSWER	1 REPORTED	2 PART NOT REPORTED	3 REASON FOR OMISSION	4 ASSURED BY
HEALTH AND CONSUMER SAFETY		44, 113	TOTAL			
PR1	Life cycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures.	44, 113	TOTAL			
PR2	Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services during their life cycle, by type of outcomes.	No incidents of this type have taken place.	TOTAL			
PRODUCT AND SERVICE LABELLING		44, 113	TOTAL			
PR3	Type of product and service information required by procedures, and percentage of significant products and services subject to such information requirements.	44, 113	TOTAL			
PR4	Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling, by type of outcomes.	52-53	TOTAL			
PR5	Practices related to customer satisfaction, including results of surveys measuring customer satisfaction.	70-71	TOTAL			
MARKETING COMMUNICATIONS		113	TOTAL			
PR6	Programs for adherence to laws, standards, and voluntary codes related to marketing communications, including advertising, promotion, and sponsorship.	51, 113	TOTAL			
PR7	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship by type of outcomes.	61	TOTAL			
PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data.	12. No non-compliance of this nature	TOTAL			
PR9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services.	52, 53	TOTAL			

Glossary of terms

Social action: Use of resources, usually money, assets or services, for social projects or projects that support disadvantaged groups.

Value chain: The value chain is breaks down the company into its core businesses to understand the costs trends and differentiating factors (current and potential). The value chain is comprised of, among others, the following activities: procurement (providers), logistics, marketing and advertising, human resources or R&D.

Code of Conduct: A document that lays out, without being legally bound to do so, the rules and principles that define the nature of an institution, trade union or sector, through guidelines that ensure that it functions properly. A single organization may have various codes of conduct that complement each other. They are also called "Codes of ethics (or CSR)" and "Deontological Code".

Community Manager: This is a new position within marketing and online advertising, whose job is to create, manage and spur the activity of a community of users on Internet regardless of the platform employed (social networks, blogs, etc.).

Opportunity cost: In economics, the opportunity cost is the cost investment of the resources available, in an economic opportunity, in exchange for the best alternative investment available. This refers to that which an agent foregoes or rejects when making a choice or a decision. In other words, it is also the profit or gain that the Group would not obtain by not billing—for a social reason—the market price of given good or service.

Balanced scorecard (BSC): This is a management system that goes beyond the financial perspective that managers usually use to evaluate a company's performance, making it possible to measure a company's activities in terms of its vision and strategy. The BSC gives managers an overview of a business's performance. As a management tool, it continuously shows the actual degree to which the targets set in a strategic plan are met, facilitating decision making, the identification of areas of improvement and net challenges.

180° evaluation: This is way of evaluating a workers' performance, by which a worker is evaluated by his superior and peers (occasionally by clients as well). It is different from a 360° evaluation in which superiors are not judged by those work under them.

Focus Group: The focus Group is a way of analyzing people's opinions and attitudes used in the social sciences and marketing studies. It is also called a discussion group or group dynamics, and consists of a group (between 6 and 12) with a moderator who asks questions and shapes the discussion so that it stays on the subject. The discussion group focuses on the attitudes and reaction of group with specific interests to a given social or political matters, or any other subject.

FTSE-4Good: A market index created by the Financial Times Stocks Exchange (FTSE) to measure compliance with recognized global environmental standards in order to facilitate investment in these companies. The FTSE-4Good is comprised of firms that meet a series of environmental requirements, dialogue with stakeholders and respect for human rights.

Global Reporting Initiative (GRI): This is an independent institution set up in 1997 in which various stakeholders participate. Its mission is to prepare and disseminate the Sustainability Reporting Guidelines, which is an international standard for drawing up sustainability reports: it is not obligatory. This report follows GRI standards.

Stakeholders: These are people or entities that affect or may be affected by the decisions taken by the company.

Hours of sign language: These are the hours during which a simultaneous sign language service is provided for certain programs.

Hours of audiodescription: Audiodescription is a system that enables blind or visually impaired people to have access to TV or movie information through descriptions that do not interfere with the dialogue or the action of a given program or movie.

Annual Report (Sustainability): This is a public document that systematically reports the criteria, commitments and activities of an organization in terms of CSR and also describes the activities and the channels through which it communicates with stakeholders. It is usually based on international recognized indicators, such as GRI, which are those used to prepare this Annual Report.

Mission: The Group's mission is to broadcast diverse, innovative and quality programming that responds to our stakeholders in order to gain their confidence, thereby achieve a leading market position and ensure the Group's sustainability.

NGO: A non-governmental organization is a private entity with well-defined ends and objectives, created outside of local, regional and national government, as well as international organizations. It has various legal statuses such as association or foundation, among others. The NGO sector is known by various names such as the volunteer, non-profit, solidarity, social economy or third sector, among others. NGOs are national or international (cooperation) in scope, cover areas such as humanitarian aid, attending marginalized or excluded groups, or programs that deal with health, nutrition education, environmental issues, the defense of Human Rights, etc.

Global Compact: This is an initiative undertaken by the former Secretary General of the United Nations (Kofi Annan), which is comprised of ten principles regarding human, socio-labor environmental and anti-corruption rights that companies and other organizations must follow. The pact was officially launched at the United Nations in July 2000 and aims to make market markets more sustainable and inclusive.

Corporate Social Responsibility (CSR): In the broadest sense, this is a concept whereby companies integrate social and environmental concerns in their business operations and in their interaction with their stakeholders on a voluntary basis. This classic definition of CSR (EC Green Book) was widened by the Commission in its 2011 press release, in which it redefines CSR as a 'company's responsibility with regard to its effect on society'. In order to assume said responsibility, the EC insists that 'companies must respect current legislation and the collective agreements reached between the various stakeholders'. The ANTENA 3 GROUP refers to Corporate Responsibility (CR) when talking about the Group's specific CSR.

Sustainability (Sustainable Enterprise): This is a company that aims to create value in the medium to long term, both economically (profits), as well as environmentally and in social-labor terms, by ensuring that the concern of its stakeholders are addressed in its strategy.

Transparency: refers an organization's ability to respond to or render accounts to its stakeholders through public information that is accessible, complete, intelligible and understandable. One way of doing this is by publishing an Annual Report such as this one.

Trending Topics: is the name given to the words or phrases most used at a given moment in Twitter. The term most relevant are shown on the start page, while the users can choose the geographical scope they prefer-global or regional. Furthermore, the massive impact that this is having on the press has caused the expression to be also be used for subjects of great interest, whether it is being mentioned on Twitter or not.

Values: are the set of principles, beliefs, and rules that govern the management of an organization. This constitutes the company's institutional philosophy and the foundation of its organizational culture. The main objective of defining corporate values is to have a reference framework that inspires and regulates the life of an organization. These are usually expressed through policies, codes and rules that define the professional conduct that the employees should follow.

Vision: is what a company wants to be in the future (where they want to go). It includes the goals and achievements sought by organizations. A company's vision is summarized in a brief philosophical statement what a company wants to be, how it wishes to be perceived by its clients, employees, owners, and other stakeholders going forward.

Corporate Volunteer work: This is a new way of channeling social activities, which allows the company to take advantage, provide incentives and channel the potential of its employees in benefit of certain social needs or civic organizations (NGOs, etc.). There are many types of corporate volunteer work, with the most widely used being professional volunteer work and occasional volunteer work. Professional volunteer work consists of employees who do the same work they usually do but to help out an NGO. Therefore, the company makes workers available during the work day so that they can participate in NGO. Occasional volunteer work refers to workers who set a volunteer work day target for the year and, on those days they participate in activities that benefit the community. All these activities must be voluntary, given that the objective of corporate volunteer work is to promote a culture of collaboration, raise the employees' awareness about the social needs of other groups and enable them to discover new values and put solidarity into practice as a way of developing character.

Antena 3 Group
Communication Department
Av. Isla Graciosa nº 13
San Sebastián de los Reyes
28703 (Madrid)

email:

comunicacion@antena3tv.es
responsabilidadcorporativa@antena3tv.es
www.grupoantena3.com
www.fundacionantena3.es

Phone: (+ 34) 91 623 05 00
Fax: (+ 34) 91 654 92 04