

SIGNIFICANT EVENT

Antena 3 de Televisión, S.A. and in its name and on its behalf Ms. Carmen Rodríguez, in her capacity as Deputy Secretary of the Board of Directors

NOTIFIES

That the Board of Directors of the Company held yesterday, 25th July 2005, unanimously agreed to distribute, to the charge of the results of the Company for year 2005, the gross amount of euro 0.38 € per share, and the relevant withholdings set out by the fiscal regulations in force will be applied upon the settlement of the interim dividend.

The date of payment fixed by the Board of Directors is 23th September 2005.

The amount being now distributed among shareholders is equivalent to the total dividend distributed last year 2004, and the Board of Directors of the Company foresees that 2005 results will allow to propose to the Ordinary General Meeting the distribution of a complementary dividend for 2005, so that the total dividend for that year will exceed the one distributed in 2004, in accordance with the policy set out by the Board itself, in order to offer shareholders the maximum possible income.

Since all shares are represented by book entries, the payment of the interim dividend will be made through the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (IBERCLEAR) and its participant companies. The Payment Agent will be Santander Investment Services, S.A.

The company will also notify the payment of this interim dividend through ads inserted in the press at a date closer to its settlement, i.e., before 20th September 2005.

San Sebastián de los Reyes (Madrid), 26th July 2005.