



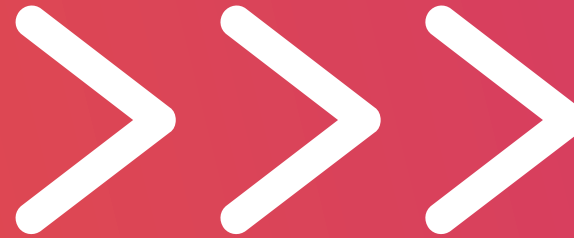
**Televisa**

# Connecting>>>

2020 Annual Report

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Televisa is a leading media company in the Spanish-speaking world, an important cable operator in Mexico and an operator of a leading direct-to-home satellite pay television system in Mexico.

Televisa distributes the content it produces through several broadcast channels in Mexico and in over 70 countries through 27 pay-TV brands, television networks, cable operators and over-the-top or “OTT” services.

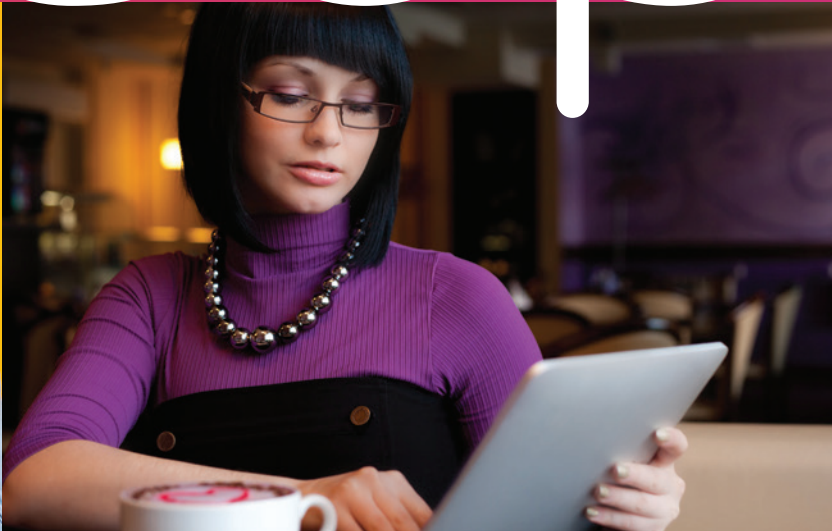
In the United States, Televisa’s audiovisual content is distributed through Univision Communications Inc. (“Univision”) the leading media company serving the Hispanic market. Univision broadcasts Televisa’s audiovisual content through multiple platforms in exchange for a royalty payment. In addition, Televisa has equity

representing approximately 36% on a fully-diluted basis of the equity capital in Univision Holdings, Inc., the controlling company of Univision.

Televisa’s cable business offers integrated services, including video, high-speed data, voice and mobile services to residential and commercial customers as well as managed services to domestic and international carriers. Televisa owns a majority interest in Sky, a leading direct-to-home satellite pay television system and broadband provider in Mexico, operating also in the Dominican Republic and Central America.

Televisa also has interests in magazine publishing and distribution, professional sports and live entertainment, feature film production and distribution, and gaming.

# people





**Televisa is one of the most important participants in Mexico’s telecom industry**

**DIVISIONS**

**Multiple System Operators**  
 (“MSOs”) division which offers video, high-speed data, voice and mobile services to residential and commercial customers, including small and medium sized businesses.

**Enterprise**  
 Provides telecommunications services, including voice, data, managed services, as well as integration and cloud services to domestic and international carriers and to enterprise, corporate, and government customers in Mexico and the United States.

Revenue Generating Units	
Video	4,284,682
Broadband	5,430,859
Voice	4,296,530
Mobile	75,515
<b>Total RGUs</b>	<b>14,087,586</b>



**A leading direct-to-home satellite television system and broadband provider**

Operates in Mexico, Central America and the Dominican Republic.  
  
 58.7% interest owned by Televisa.

Sky offers pay-TV packages, including exclusive content that ranges from sports to concerts and special events, as well as fixed-wireless broadband services with speeds ranging from 5 to 20 Mbps.

Revenue Generating Units	
Video	7,477,294
Broadband	665,907
Voice	892
<b>Total RGUs</b>	<b>8,144,093</b>



**In 2020, Televisa produced more than 86,000 hours of content for free to air and pay-TV**

**Advertising**  
 Televisa operates four broadcast channels –2, 4, 5, and 9– in Mexico City and complements its geographic coverage through affiliated stations throughout the country. Televisa also sells advertising on its pay-TV networks and online properties.

**Network Subscription**  
 Televisa produces and distributes 27 pay-TV brands. In 2020, Televisa produced more than 18,500 hours of content for pay-TV networks.

**Licensing & Syndication**  
 Televisa exports its programs and formats to television networks around the world. In the United States, Televisa distributes its content through Univision under a Program License Agreement (“PLA”). This year, the PLA resulted in royalties to Televisa of U.S.\$379.6 million.



**Other businesses**

**Gaming**  
 Casino sites and online lottery business.

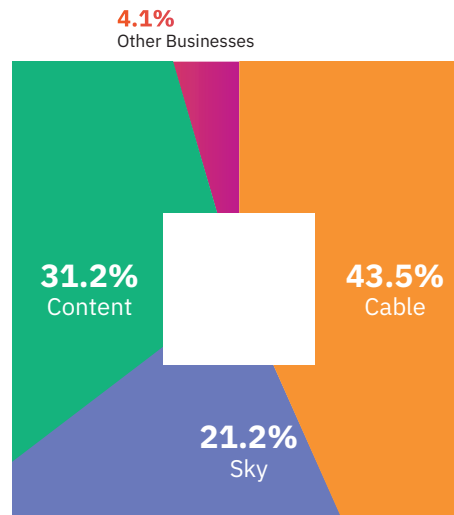
**Feature Film Distribution**  
 Distributes movies in Mexico and Latin America.

**Publishing Distribution**  
 Distributes publications in Mexico and Latin America.

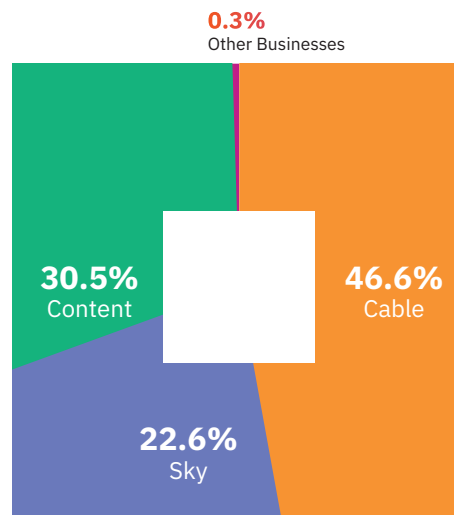
**Publishing**  
 A leading Spanish-language magazine publisher.

**Soccer**  
 First division soccer team of the Mexican league and owner of Azteca stadium, located in Mexico City.

**Sales**  
Contribution >



**OSI\***  
Contribution >



\* Operating segment income (OSI) is defined as operating income before corporate expenses depreciation, and amortization, and other expense, net. For a reconciliation of operating segment income with consolidated operating income, see Note 26 to our year-end consolidated financial statements.

# Televisa

**Unconsolidated businesses**

**Univision**  
Televisa holds a direct equity interest of approximately 36% on a fully-diluted, as-converted basis in Univision, the leading

Spanish-language media company in the United States and the number five network regardless of language.

# >>> Dear Shareholders



**Alfonso de Angoitia** ▶  
Co-Chief Executive Officer

◀ **Bernardo Gómez**  
Co-Chief Executive Officer



As we prepare this annual letter, the world keeps facing a challenging environment, with the pandemic (COVID-19) having a far-reaching socio-economic impact. At Televisa, our thoughts are with the frontline health and essential service workers who have been most at risk during the pandemic. In this tough landscape, we remained focused on protecting our people, while delivering solid results. Together, we will emerge stronger from this crisis.

#### KEY HIGHLIGHTS OF 2020

2020 was a challenging and unique year that saw one of the deepest economic shocks that the world has experienced in decades. As the health crisis unfolded and lockdowns were imposed to tighten movement restrictions, it brought global economic activity to a near standstill. In this context, COVID-19 highlighted the need for urgent actions to avoid economic headwinds and to set the stage for lasting recovery.

At Televisa, our strong integrated position in the media and telecommunication sectors allowed us to steer the macro-economic and industry challenges. We experienced operational resilience, took broader and sustainable decisions, and improved our future-readiness, despite the strain of the pandemic. Our decisive actions underscored our abilities in times of such crisis. Notwithstanding the foregoing, we continued operating our essential businesses uninterrupted to provide our customers with connectivity, entertainment, and information.

As we focused on our business resilience, our main priority was to enhance our employees' safety, health, and well-being. We worked fast to adopt all safety measures and protocols, and we developed all the necessary tools to support our workforce and their ability to remain capable of working with physical distancing, irrespective of their location. In this sense, we take pride in sharing that our field personnel worked non-stop under strict sanitary conditions to satiate our customers' need for connectivity. Likewise, our newscasts remained committed to keeping our population informed and updated with the latest news.

**We remained focused on protecting our people, while delivering solid results**

Our focus was to keep our businesses performing well while maintaining a strong emphasis on our three core operations: Cable, Sky, and Content



#### BUSINESS PERFORMANCE

The Company's progress during the year proved to be gratifying, regardless of the pandemic. Our focus was to keep our businesses performing well while maintaining a strong emphasis on our three core operations: Cable, Sky, and Content. Excluding the results of our Other Businesses segment, revenue for these three combined core businesses expanded by 2.0% and operating segment income grew by 2.1%. We kept sight of our strategic initiatives and continued to focus on execution, from our entertainment content to our newscasts, broadband and pay-tv services.

Our reliable network allowed us to support strong demand for connectivity services due to social distancing policies, leading us to record a solid financial and operational performance. Our content business continued operating without interruption, entertaining, and informing our audi-

ences, while we were able to substantially compensate for the decline in advertising revenues with a dramatic reduction in costs and expenses. At Sky, we continued with a very healthy pace of net adds and closed the year with the highest number of Revenue Generating Units or RGUs on record.

Our Other Businesses segment was severely impacted by the closing of the economy and posted a drop in Operating Segment Income of 92% year-over-year. Unfortunately, due to the social distancing measures mandated by the authorities, we had to close our gaming sites and the Azteca stadium. Also, most of the points of sale for our magazines were not operating, and our movie distribution business was put on hold due to the closure of movie theaters, all of these being circumstances outside of our control.

#### CABLE – ROBUST ORGANIC GROWTH

Our Cable business had a great year as we recorded the highest pace of organic growth in RGUs on record, with broadband driving most of the increase. We reported 1.4 million RGUs net additions of video, broadband, voice, and mobile; a year-on-year growth of 11.3%, surpassing the milestone of 14 million total RGUs.

Our network was at par with the circumstances. We were able to satisfy our subscribers' requirements, despite an approximately 30% increase in the

average monthly traffic per user and an additional 16% in the number of users. The investments that we made over the previous years are paying off and have allowed us to keep up with the increase in demand for high-speed broadband. Also, we extended our network by 513 thousand homes, closing the year with approximately 15.8 million homes passed, of which more than 60% are connected either with fiber-to-the-node or fiber-to-the-home.

We set a record in broadband, adding 735 thousand RGUs in 2020, leading to strong sales and operating segment income growth of 8.8% and 6.2%, respectively. We remain excited about future opportunities in the business; we believe there is still a long way to go. Our Enterprise business also keeps on building scale, growing 15.5% and 16.4% in sales and operating segment income, respectively, during the year.

Propelled by a strong innovation pipeline, in 2020 we launched izzi móvil, a disruptive mobile service that by the end of the year reached 76 thousand RGUs. We continued to strengthen our over-the-top platforms offer and aggregated value to our video packages with additional alternatives, like our sports-only network Afizionados, which now includes relevant sports content on an exclusive basis.



**+14 mm**  
Cable RGUs

# It was an excellent year for Sky, achieving the strongest combined net additions since 2016, closing the year with a record high of 8.1 million RGUs

**666**  
thousand  
subscribers  
broadband  
in Sky

Televisa  
broadcasted the  
**Top 20**  
most-watched  
shows during  
weekdays

## SKY – ADDING CUSTOMERS EVERY SINGLE QUARTER

It was an excellent year for Sky, achieving the strongest combined net additions since 2016, closing the year with a record high of 8.1 million RGUs. Sky's video business displayed outstanding resilience even in this challenging year and added customers every single quarter. At the same time, our broadband offer continued building scale, closing with a total of 666 thousand subscribers.

Broadband RGUs accounted for 8.2% of total RGUs in 2020 and represent the main source of growth for Sky. We increased the offered speed to 20 Mbps, and we will continue analyzing new ways to add more value to our broadband subscribers. We also continue innovating on the video offer. This year, to further monetize Sky's investment in exclusive sports content, we launched a prepaid offer called Sky Sports, which includes all free-to-air channels and Televisa's suite of pay-tv channels.

We are committed to developing other pay-tv and telecom offers to maintain the resilience and profitability of this business.

## CONTENT – CONSTANTLY EVOLVING

Mexico's television industry is healthy and exhibiting consistent growth despite a complicated year for our Content segment. In 2020, viewership of free-to-air TV in prime time grew 6% year-over-year and Televisa contributed significantly to this growth. While we focused on adapting to the demanding operational environment, we were also able to continue strengthening our content library.

During the most complicated months of the pandemic, we had to replace much of our early afternoon content with library programming for some time given the temporary closing of our production facilities. However, our afternoon content delivered excellent results, achieving a viewership that was about 50% higher than the prime-time content of our closest competitor. Also, our flagship channel, Las Estrellas, achieved year-over-year growth in weekday viewership of 20% during the combined afternoon and primetime slots, reaching a five-year rating record. Likewise, Televisa broadcasted the top 20 most-watched shows during weekdays.

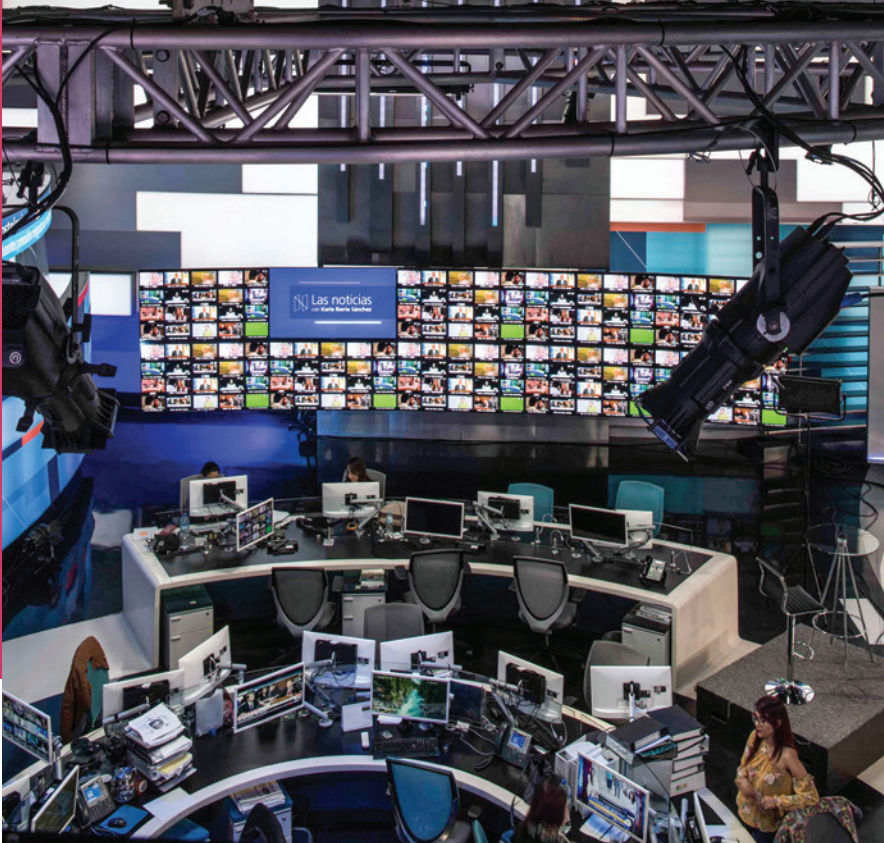
Our over the top ("OTT") platform, Blim, continues to gain scale ending 2020 with approximately 1.1 million subscribers. Blim is the premier Spanish-language SVOD (subscription video on demand) platform in Mexico with over 32 thousand hours of content and 35 live streaming channels. It currently provides access to Televisa's extensive library, complemented with content from other major producers.

Regarding the financial results of this business, we remained on track to deliver savings with an acute focus on maintaining cost efficiency. We brought down our costs and expenses by Ps.2.2 billion in 2020, thereby improving our profitability and reaching the highest margin since 2016.

## UNIVISION

By the end of 2020, Searchlight and ForgeLight concluded the acquisition of a majority ownership interest in





Univision and as part of the transaction we converted our warrants into common stock. We remain excited by the opportunity to experience a new growth phase and look forward to contributing with Univision's transformational initiatives.

On the Televisa side, Emilio and we both will continue participating in Univision's Board. Today we have the closest working relationship we've ever had with our partners at Univision and are looking forward to supporting Wade and his team with all the initiatives they have in the pipeline.

#### DELIVERING ON ESG PRIORITIES, SERVING THE SOCIETY

At Televisa, we understand our role in serving society. We believe that adopting sustainable business practices is critical to generate long-term value for our customers, employees, shareholders, and communities.

Our sustainability achievements result from a regular enhancement of policies and programs to improve corporate performance. During 2020, Televisa's many sustainability efforts continued to be recognized globally. For example, the Company was added in the 2020 Dow Jones Sustainability MILA Pacific Alliance Index. It was one of only five Mexican companies chosen for the DJS Emerging Markets Index. Also, Televisa was included in three 2020 FTSE4Good Index Series:

FTSE4Good Emerging Markets, FTSE4Good Emerging Latin America, and FTSE4Good BIVA.

The Company was also selected as one of only five Mexican companies to be included in the 2020 Bloomberg Gender-Equality Index. Further, Televisa was selected as a constituent of the ESG index, launched by S&P, Dow Jones, and the Mexican Stock Exchange. Finally, Televisa was ratified as a signatory of the United Nations Global Compact, the world's largest corporate sustainability initiative.

#### WELL-PREPARED AND WELL-POSITIONED FOR 2021

While we hope that the worst of COVID-19 impact is now behind us, we anticipate 2021 to present its own set of challenges. Nonetheless, we remain well-prepared for the future and well-positioned to keep growing with clear priorities and strategic initiatives in mind.

In Cable, our key priority will be to expand broadband market share, improve the network, and keep on innovating on our offers. At Sky, as we continue generating healthy cash flow, we will enhance our broadband services and continue our focus on aggregating value to our packages. In Content, our emphasis will be to launch the premier Spanish-language AVOD (advertising video on demand) platform in Mexico, execute our digital transformation

strategy, and maintain cost efficiency as we produce new and innovative content. As a fully integrated media company with access to all delivery platforms, our primary goal will be to optimize these windows and monetize our content even more effectively. We remain determined in our mission of providing appealing programming to our audiences through a wide variety of platforms.

With differentiated capabilities and disciplined management, we will continue to build the momentum to find innovative ways of delivering value to our stakeholders. We will also keep looking for fresh growth opportunities and showing clear strategic imperatives, improving the very foundation of our business.

In conclusion, as we wish good health and safety to all, we take the opportunity to thank our employees for their dedication. Our priority of keeping our workforce safe with all the right measures in place will remain unabated. On behalf of the management and our Board, we thank you, our shareholders, for the unflinching support and trust which enable us to build a sustainable future together.

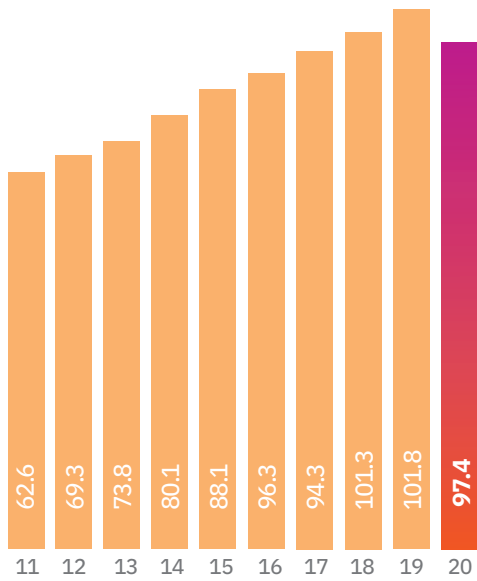
**Bernardo Gómez**  
and **Alfonso de Angoitia**  
Co-Chief Executive Officers

# >>> Financial Highlights

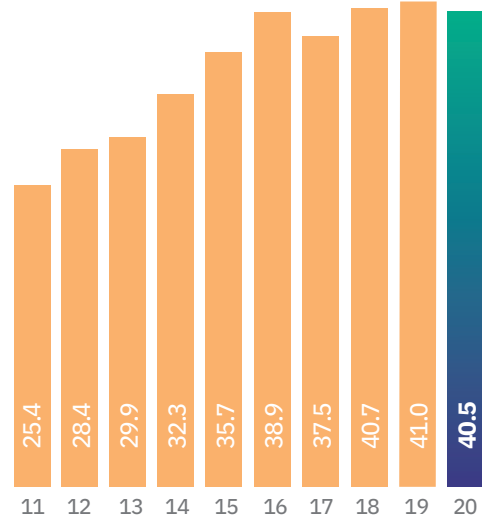
*In millions of Mexican pesos, except per CPO amounts and shares outstanding*

	2020	2019	Chg.%
Consolidated net sales	97,362	101,757	(4.3)%
Operating-segment income <sup>1</sup>	40,511	41,032	(1.3)%
Segment margin	38.8%	38.6%	
Operating income	17,525	17,005	3.1%
Margin	18.0%	16.7%	
Controlling interest net	(1,250)	4,626	(127.0)%
Earnings per CPO	(0.44)	1.60	
Shares outstanding at year-end (in millions)	325,993	337,244	
Cash and cash equivalents at year-end	29,058	27,452	5.9%
Non-Current investments in financial instruments	6,533	10,439	(37.4)%
Total debt at year-end	122,553	120,937	1.3%

<sup>1</sup> Operating segments income (OSI) is defined as operating income before corporate expenses, depreciation and amortization, and other income (expense), net. For a reconciliation of operating segment income with operating income, see Note 26 to our year-end consolidated financial statement.



**Consolidated net sales**  
in billions of pesos (as reported)



**Operating segment income**  
in billions of pesos (as reported)

Compound Annual  
Growth Rate  
**4.5%**

Compound Annual  
Growth Rate  
**4.9%**

During 2020, Cable segment reached 14.1 million RGUs, improving service quality and offering attractive video, voice, broadband and mobile packages



**+1.4**  
million RGUs  
added

**8.8%**  
Revenue  
grow

**15.8**  
million  
homes  
passed

Televisa's Cable business offers cable and convergent services across 28 states in Mexico, covering the main metropolitan areas of the country.

We continued upgrading our network, which now reaches more than 15.8 million homes in the country. Our network is up to cable industry standards, combining traditional hybrid fiber-coaxial, fiber deep, and deployments of Gigabit Passive Optical Networks (GPON).

Internet Protocol Access and Large-Scale Core networks are in place and Voice over IP Cores is placed in several regions to support telephony traffic for residential and enterprise customers. We are able to deliver up to 100 megabits of speed per second in a large portion of homes passed.



# > Cable



Revenues for our Cable segment grew by 8.8% in 2020. We added more than 1.4 million RGUs and north of 500 thousand homes passed.

We are the main aggregator of Over the Top of platforms in Mexico. During 2020, we continued to add new OTT services into our packages including Netflix, Disney+, Blim and launched our new state of the art Android TV set-top boxes.

We continue to strengthen the exclusive content in our Afizzionados sports channel (including exclusive matches from Chivas, Atlas and Tigres in the first Division Soccer League and one NFL Sunday match).

In addition, we launched our mobile service (izzi Móvil) with disruptive pricing and services.

2020 was a very solid year for Sky. Our broadband offer continued building scale and we managed to add video customers in every single quarter of the year.

Our combined net additions were the strongest since 2016.



> Sky



**666**  
thousand  
broadband RGUs  
by the end of  
2020

**+8.1**  
million  
customers

Sky is our direct-to-home (DTH) satellite television and fixed wireless broadband operation. Through its pay-TV packages, it reaches every corner in Mexico, plus the Dominican Republic and Central America.

Sky offers pay-TV packages, including exclusive content that ranges from sports to concerts and special events, as well as fixed-wireless broadband services with speeds ranging from 5 to 20 Mbps. With 8.1 million RGUs, Sky remains as one of the most successful pay-TV operations in the region.

We continued expanding broadband services. Sky reached 666 thousand broadband RGUs by the end of 2020, adding a total of 280 thousand in one year.

Sky is the best platform to access sports from any device. Also, in December we launched Sky Sports, a bundle of channels to watch all sports that Sky has on exclusive basis, plus all Televisa's free to air and pay-TV channels.

Audience y-o-y  
growth of 20%  
in our flagship  
network during  
weekdays



**37.9%**

Maintained  
strong OSI margin

**U.S. \$379.6**

million received  
in the form of  
royalties from  
Univision in 2020



## ADVERTISING

During 2020, advertising sales posted a decrease of 16.0%, mainly explained by a significant deterioration in the Mexican economy due to COVID-19.

With four free-to-air channels in Mexico City –2, 4, 5, and 9– which Televisa operates with a combination of owned and affiliated network stations throughout Mexico, a strong portfolio of pay-TV networks, and new media platforms, Televisa is one of the largest providers of advertising alternatives in the Mexican market.

Ratings in 2020 were strong. The success of our productions was evident even before the beginning of social distancing measures in mid-February when ratings were already reaching levels not seen since 2016.



# > Content

## blim tv

blim tv is Televisa’s over the top (“OTT”) platform. With over 32 thousand hours of content and 35 live streaming channels, is the premier Spanish-language SVOD (subscription video on demand) platform in Mexico.

It currently provides access to Televisa’s extensive library, complemented with content from other major producers, like, Univision, Telemundo, Videocine, Sony, Atresmedia, RTVE, Viacom, Mediapro and many others.

## NETWORK SUBSCRIPTION

Televisa Networks is one of the most successful producers and distributors of content for pay-TV platforms in Mexico.

We are one of the world’s leading producers of original Spanish-language content for pay-TV platforms. We commercialize 27 pay-TV brands through 65 domestic and international feeds, which reach over 42 million subscribers around the world.

Over the years we have assembled a portfolio of channels for pay-TV that improve every day. Televisa’s pay-TV networks continue to be among the most watched networks on pay-TV platforms in Mexico.

## LICENSING AND SYNDICATION

Televisa keeps successfully exporting innovative content around the world, as well as creating alliances with new partners.

In the United States, through our Program License Agreement (“PLA”) with Univision, we reach a very important demographic in the Spanish-speaking world: the Hispanic market.

Our PLA grants Univision exclusive access to most of our audiovisual content in any format for distribution in the United States. In exchange, we currently receive a royalty payment of 16.45% on substantially all of Univision’s Spanish-language audiovisual revenue. In 2020, we received U.S.\$379.6 million in the form of royalties from Univision. Televisa’s content has been distributed globally for many decades and has an enduring base of followers beyond Mexico and the United States. During 2020, we exported over 74 thousand hours of our original programming to more than 70 countries.



# >>> Other Businesses

## GAMING

PlayCity Casino and PlayCity Apuestas, include 18 sites across the country with over 7,000 Electronic Gaming Machines and Online Sports Betting through a responsive mobile app. Our Casinos have the most modern video reels and bingo games, as well as the widest sports betting offer in Mexico.

During 2020, and despite the retail shutdown across the country, Playcity maintained all properties in great condition and with all safety measures already settled to receive customers back.

## PUBLISHING

During 2020, Televisa published 32 magazine titles in Mexico. These titles cover a wide variety of consumer interests from health, beauty, fashion, pop culture, technology, travel, and science.

Our titles aim to capitalize on the success of Televisa's audiovisual content and to engage with our audiences at a deeper level.

# 18

PlayCity Casino and PlayCity Apuestas sites across the country.

# 32

magazine titles published in Mexico.

**PlayCity**  
APUESTAS



The leading Hispanic  
media company  
in the U.S.





In the United States, Televisa has equity representing approximately 36% on a fully-diluted basis of the equity capital in Univision Holdings, Inc., the controlling company of Univision.

Univision, the leading media company serving Hispanic America.

It includes:

- **Univision Network**, one of the leading networks in the United States regardless of language and the most watched Spanish-language broadcast television network in the country available in approximately 80% of US-Hispanic television households.
- **UniMás**, one of the leading Spanish-language broadcast television networks in the United States.

# > Univision

- **Univision Cable Networks**, including Galavisión, the most watched U.S. Spanish-language entertainment cable network, and TUDN, the most watched U.S. Spanish-language sports cable network.

Univision owns and operates 61 television stations in major U.S. Hispanic markets.

- **The Uforia Audio Network** includes 58 owned and operated radio stations, a live event series and the Uforia music application.
- Various digital properties consisting of online and mobile websites and applications including Univision.com, the most visited Spanish-language website among U.S. Hispanics; and Univision Now, a direct-to-consumer on-demand and live streaming subscription service.

# >>> Commitment to Sustainability

As we produce some of the best Spanish-language content globally and broadcast it through the most relevant platforms, and leverage on our extensive telecommunications infrastructure to provide entertainment and connect people, we focus on managing our environmental, social, and corporate governance (ESG) performance. We aim to develop a consistent, transparent, and comparable ESG reporting framework to inform our stakeholders.

We acknowledge the importance of targeting climate change-related issues. For that reason, we are committed to reducing our environmental impact and greenhouse gas emissions through specific programs, training, and emission inventories. We have also set ecological targets such as clean energy generation, energy consumption reduction, water consumption reduction, and greenhouse gases (GHG) emissions reduction. These targets align with public sector efforts, such as the UN Sustainable Development Goals.

Furthermore, we focus on our social performance. Growth of our employees is an important topic for us. We further enhance careers with training programs (ethics, anti-corruption, human rights, information security, and data protection), performance evaluations, and additional benefits. We are committed to offering stable labor conditions to our employees by respecting their human and collective rights and providing a working environment that enables them to improve their performance and increase their engagement.





Additionally, we focus on achieving local community engagement through assessment and planning, to understand their potential, expectations, and needs. We create opportunities in education, culture, entrepreneurship, health, and environmental protection to improve communities and help build better and more sustainable societies through our social programs.

Our sustainability achievements result from a regular enhancement of policies and programs to improve corporate performance. During 2020, Televisa's many sustainability efforts continued to be recognized globally. For example, the Company was selected for the Dow Jones Sustainability MILA Pacific Alliance Index and was one of only five Mexican companies selected for the DJS Emerging Markets Index. Also, Televisa was included in three FTSE-4Good Index Series: FTSE4Good Emerging Markets, FTSE-4Good Emerging Latin America, and FTSE4Good BIVA.

Besides, the Company was selected as one of only five Mexican companies to be included in the Bloomberg Gender-Equality Index. Also, Televisa was selected as a constituent of the ESG index, launched by S&P, Dow Jones and the Mexican Stock Exchange. Finally, Televisa was confirmed as a signatory of the United Nations Global Compact, the world's largest corporate sustainability initiative.

To sum up, we understand our sustainability strategy as a commitment to enhancing the lives of the communities we serve, and by doing so, we will also contribute to our growth.

**We are committed  
to sustainability and  
corporate social  
responsibility through  
programs that help  
build sustainable  
development in the  
communities we serve**

Our innovative programs in education, culture, entrepreneurship, and environmental protection provide an empowering platform for hundreds of thousands of people

# >>> Fundación

In a challenging 2020, Fundación Televisa was committed to those most in need. We continued our programs, and at the same time, developed new ones that could respond to the COVID-19 crisis. As a result, we could impact the lives of 924,900 children, youth, and adults in Mexico and the United States, investing with our allies together more than Ps.368.5 million.

Our innovative programs in education, culture, entrepreneurship, and environmental protection provide an empowering platform for hundreds of thousands of people to improve their lives, transform their communities, and build better and more sustainable societies. Our approach combines effective leverage of Televisa communication channels with state-of-the-art digital tools, financial support, and on-the-ground multidisciplinary teams.

We directly contributed to 11 of the 17 United Nations Sustainable Development Goals.

We provided more than 2.4 million media impacts, reaching more than 51 million people with our messages. Among them, many related to safety measures for COVID-19 like staying at home and wearing safety masks. At the same time, we helped more than 64 institutions and organizations through communication campaigns with television spaces. We generated more than 1.5 million followers on social networks and more than 4 million people on our platforms.

Fundación programs work along different life stages. Empieza Temprano focuses on early childhood development by providing parents and families with information and practical tips. To enhance the skills of K-12 students, Fundación has a civic values program called Valores. Cuantrix teaches computer science and coding. Technolochicas empowers young women through STEM (Science, Technology, Engineering, and Mathematics). Bécalos works to increase high school and college completion while improving the student's employability and POSSIBLE helps expand high-impact innovation-driven entrepreneurship through training, networking, resources, visibility, and acceleration for high-potential startups.

Also, Fundación's cultural and environmental programs cut across ages serving the general public through actions in specific locations and the digital and media space. As it was an atypical year, we adapted our programs and actions to suit the new normal. We used media and digital assets to be closer to our beneficiaries. Through our disaster relief program, we supported activities tailored to the COVID-19 emergency





For more information, please visit our  
2020 Fundación Televisa Annual Report:  
<https://informe.fundaciontelevisa.org/en/>

# Televisa

## Our numbers:

- We donated Ps.124.4 million to projects that supported hospitals, medical staff, and vulnerable groups affected by the COVID-19 pandemic emergency. These benefitted more than 135,000 people with medical protection supplies, mechanical ventilators, and food pantries, among others. We partnered this effort with 16 organizations.
- More than 40,000 public school students and 8,800 teachers and instructors nationwide were registered in our Cuantrix platform to learn basic coding skills.
- More than 1,000 middle-school girls participated in Technolochicas STEM activities in Mexico and the United States.
- There were 37,186 recipients of Bécalos scholarships, including 9,814 for students and teachers developing employability competencies and 100 scholarships for students attending a program for talented youth. This year it was crucial for them to be able to pay for internet connectivity.
- With these numbers, Bécalos reached a historic sum of 339,830 beneficiaries.
- We established a partnership with Schmidt Futures and Rhodes Trust to launch their RISE scholarship program in Mexico.
- We supported 18,210 entrepreneurs in building their business models through our POSiBLE program.
- We participated in far-reaching communication campaigns, including teenage pregnancy prevention, Valores, which promoted civic values, and Cero Violencia to prevent domestic violence against women.
- More than 51,360 parents received practical tips weekly via SMS and via our platform, through our Empieza Temprano program.
- More than 37,345 new aid was given in health, nutrition, development and dwelling, and scholarships for the children of the deceased medical staff that fought the front lines of the pandemic;
- We launched Cuarentena Fotográfica, a Visual Arts Cultural Project which offered 14 digital tours on Facebook Live through our photographic archives, reaching more than 1.2 million attendees.
- We received the following recognitions:
- Caracol de Plata Award for the “Cabes tú, cabemos todos” a Valores program campaign. Caracol de Plata Awards recognize advertising messages that create awareness and solutions to social problems.

By responsibly leveraging media, talent, partnerships, and financial assets, the efforts led by Fundación reflect the commitment of Televisa to this particularly problematic year. We intend to make a strategic contribution to building a more empowered, prosperous, and democratic society where all people have a platform to succeed.

# >>>Board of Directors\*

## **EMILIO FERNANDO AZCÁRRAGA JEAN (P)**<sup>1</sup>

Executive Chairman of the Board and Chairman of the Executive Committee of Grupo Televisa. Member and Chairman of the Board of Empresas Cablevisión (subsidiary of Grupo Televisa). Former President and Chief Executive Officer of Grupo Televisa. Member of the Boards of Grupo Financiero Banamex and Univision. Member and Chairman of the Board of Managers of Innova (subsidiary of Grupo Televisa). Member of Consejo Mexicano de Hombres de Negocios and Fundacion Teletón. Member since December 1990.

## **ALFONSO DE ANGOITIA NORIEGA**<sup>1</sup>

Co-Chief Executive Officer, Member of the Executive Committee of Grupo Televisa. Member of the Board of Empresas Cablevisión (subsidiary of Grupo Televisa). Chairman of the Board of Univision. Member of the Boards of Liberty Latin America, Grupo Financiero Banorte and Innova (subsidiary of Grupo Televisa). Chairman of the Board of Trustees of Fundación Kardias. Member of the Boards of Trustees of Fundación Mexicana para la Salud, Fundación UNAM and The Paley Center for Media. Former Executive Vice President and Chief Financial Officer of Grupo Televisa. Member since April 1997.

## **BERNARDO GÓMEZ MARTÍNEZ**<sup>1</sup>

Co-Chief Executive Officer and Member of the Executive Committee of Grupo Televisa. Member of the Board of Empresas Cablevisión (subsidiary of Grupo Televisa). Member of the Boards of Univision and Innova (subsidiary of Grupo Televisa). Former Executive Vice President and Deputy Director of the President of Grupo Televisa and Former President of Cámara Nacional de la Industria de Radio y Televisión. Member since April 1999.

## **ALBERTO BAILLÈRES GONZÁLEZ**<sup>2</sup>

Chairman of Grupo Bal and Chairman of the Board of Directors of Industrias Peñoles, Fresnillo plc, Grupo Palacio de Hierro, Grupo Nacional Provincial, Grupo Profuturo, Profuturo Afore, PetroBal, Energía Eléctrica BAL, EnerAB and Tane. Member of the Boards of Directors of Dine, Grupo Kuo, Fomento Económico Mexicano and member of Consejo Mexicano de Negocios, A.C. Chairman of the Board of Trustees of Instituto Tecnológico Autónomo de México (ITAM) and Founder and President of Fundación Alberto Baillères. Member since April 2004.

## **EDUARDO TRICIO HARO**<sup>2</sup>

Chairman of the Board of Directors of Grupo Lala. Chairman of the Executive Committee of Aeromexico and Member of the Corporate Practices Committee of Grupo Televisa. Chairman of Grupo Industrial Nuplen, Fundación Lala and SER, A.C. Member of the Boards of Directors of Grupo Aeroméxico, Grupo Financiero Banamex, Orbia, Aura Solar, Hospital Infantil de México “Federico Gómez”, el Instituto Tecnológico y de Estudios Superiores de Monterrey, el Consejo Mexicano de Negocios, el Instituto Nacional de Ciencias Médicas y Nutrición “Salvador Zubirán”, the Latin America Conservation Council of the Nature Conservancy (LACC). Member since April 2012.

## **MICHAEL THOMAS FRIES**<sup>2</sup>

President and Chief Executive Officer of Liberty Global, plc. Vice Chairman of the Board of Liberty Global, Executive Chairman of the Board of Liberty Latin America, Member of the Boards of Directors of Lionsgate and Cable Television Labs, Trustee of the Board of The Paley Center for Media, Chairman of the Boards of Directors of Museum of Contemporary Art Denver and Biennial of the Americas, Digital Communications Governor and Steering Committee Member of the World Economic Forum. Member of Young Presidents’ Organization. Member since April 2015.

## **FERNANDO SENDEROS MESTRE**<sup>2</sup>

Executive President and Chairman of the Boards of Directors of Grupo Kuo, S.A.B. de C.V. and Dine, S.A.B. de C.V. Chairman of the Board of Directors of Grupo Desc, S.A. de C.V. Member of the Boards of Kimberly-Clark de México, Industrias Peñoles and Grupo Nacional Provincial. Member of Consejo Mexicano de Hombres de Negocios and Member of Fundación para las Letras Mexicanas. Member since April 1992.

## **JON FELTHEIMER**<sup>2</sup>

Chief Executive Officer of Lionsgate. Former President of Columbia TriStar Television Group, former Executive Vice President of Sony Pictures Entertainment. Member of the Boards of Lionsgate, Celestial Tiger Entertainment and Pilgrim Media Group. Member since April 2015.

## **ENRIQUE KRAUZE KLEINBORT**<sup>1</sup>

Chief Executive Officer, Chairman of the Board of Directors and Founder of Editorial Clío, Libros y Videos, S.A. de C.V. and Letras Libres, S.A. de C.V. Member of Academia Mexicana de la Historia and Colegio Nacional. Member since April 1996.

## **GUADALUPE PHILLIPS MARGAIN**<sup>2</sup>

Chief Executive Officer of Empresas ICA, S.A.B. de C.V. Former Chief Restructuring Officer of Empresas ICA, S.A.B. de C.V. Former Vice-President of Finance and Risk of Grupo Televisa (left more than 5 years ago). Member of the Board of Directors of Ica Tenedora, Innova (subsidiary of Grupo Televisa) and Grupo Aeroportuario del Centro Norte. Member since April 2012.

## **CARLOS HANK GONZÁLEZ**<sup>2</sup>

Chairman of the Board of Directors of Grupo Financiero Banorte and Banco Mercantil del Norte. Vice-President of the Board of Directors of Gruma. Chief Executive Officer of Grupo Hermes. Former Chief Executive Officer of Grupo Financiero Interacciones, Banco Interacciones and Interacciones Casa de Bolsa. Former Deputy General Manager of Grupo Financiero Banorte. Member of the Boards of Directors of Bolsa Mexicana de Valores and Grupo Hermes. Member since April 2017.

## **LORENZO ALEJANDRO MENDOZA GIMÉNEZ**<sup>2</sup>

Chief Executive Officer, Member of the Board of Directors and Chairman of the Executive Committee of Empresas Polar. Former Member of the Boards of AES La Electricidad de Caracas, CANTV-Verizon and BBVA Banco Provincial. Member of the Board of Grupo GEPP. Member of the MIT Sloan Board, the Latin American Board of Georgetown University, Group of Fifty (G-50), the Latin America Conservation Council (LACC), the Latin American Business Council, the Board of Trustees of Universidad Metropolitana, the Board of Trustees of Instituto de Estudios Superiores de Administración (IESA), Ashoka Fellow and Member of the World Economic Forum (named a Global Young leader in 2005). Member since April 2009.

## **SALVI RAFAEL FOLCH VIADERO**<sup>1</sup>

Chief Executive Officer of Grupo Televisa’s Cable Division. Former Chief Financial Officer of Grupo Televisa. Former Vice President of Financial Planning of Grupo Televisa and former Vice Chairman of Banking Supervision of the National Banking and Securities Commission. Member of the Board of Directors and Alternate Member of the Executive Committee of Empresas Cablevisión (subsidiary of Grupo Televisa). Member since April 2002.

## **GUILLERMO GARCÍA NARANJO ÁLVAREZ**<sup>2</sup>

Member of the Audit and the Corporate Practices Committees of Grupo Televisa. Former Chairman of the Board of Trustees of Consejo Mexicano de Normas de Información Financiera. Former Chief Executive Officer and Former Audit Partner of KPMG Cárdenas Dosal, S.C. Member of the Audit Committee of Banco de Mexico, Member of the Board and the Audit Committee of Nacional Monte de Piedad I.A.P., Banco Nacional de México, S.A. and Citibanamex, Casa de Bolsa, S.A., Member of the Board of Directors, Member of the Corporate Practices Committee and Chairman of the Audit Committee of Grupo Posadas. Statutory Auditor of Total Systems de México. Member of the Board and the Audit Commission of Fundación Pro-Empleo D.F., A.C. (a non-profit organization). Member since April 2018.

### **FRANCISCO JOSÉ CHÉVEZ ROBELO <sup>2</sup>**

In-house advisor, co-founder and retired partner of Chevez, Ruiz, Zamarripa y Cía, S.C., Chairman of the Audit Committee of Grupo Televisa. Member of the Board of Directors and Member and Chairman of the Audit and Corporate Practices Committee of Empresas Cablevisión (subsidiary of Grupo Televisa). Member of the Board of Directors of Apuestas Internacionales and Quality Tube, S.A. de C.V. Former Managing Partner of Arthur Andersen & Co. (Mexico City). Member of the Board of Directors and Chairman of the Audit Committees of Regiomontana de Perfiles y Tubos, S.A. de C.V. and Pytco, S.A. de C.V. Member since April 2003.

### **JOSÉ LUIS FERNÁNDEZ FERNÁNDEZ <sup>2</sup>**

Managing Partner of Chévez, Ruíz, Zamarripa y Cía., S.C., Member of the Audit Committee and Chairman of the Corporate Practices Committee of Grupo Televisa. Member of the Boards of Directors of Unifin Financiera, Controladora Vuela Compañía de Aviación, Grupo Financiero Banamex, Banco Nacional de México and Apuestas Internacionales. Alternate member of the Board of Directors of Arca Continental Corporativo. Alternate Member of the Board of Directors and Alternate Member of the Audit and Corporate Practices Committee of Empresas Cablevisión (subsidiary of Grupo Televisa). Member since April 2002.

### **DAVID M. ZASLAV <sup>2</sup>**

President, Chief Executive Officer and Director of Discovery, Inc. Member of the Boards of Sirius XM Radio, Inc., Lionsgate Entertainment Corp., the National Cable & Telecommunications Association, The Cable Center, Mt. Sinai Medical Center, the USC Shoah Foundation, the Partnership for New York City and the Paley Center for Media. Member since April 2015.

### **ENRIQUE FRANCISCO JOSÉ SENIOR HERNÁNDEZ <sup>2</sup>**

Managing Director of Allen & Company LLC. Member of the Boards of Directors of Coca-Cola FEMSA, Cinemark and FEMSA. Member since April 2001.

### **JOSÉ ANTONIO CHEDRAUI EGUÍA <sup>2</sup>**

Member of the Board of Directors and Chief Executive Officer of Grupo Comercial Chedraui, S.A.B. de C.V. Former Chief Executive Officer of the Galos division of Grupo Comercial Chedraui, S.A.B. de C.V. Member since April 2019.

### **SEBASTIÁN MEJÍA <sup>2</sup>**

President and Co-Founder of Rappi. Co-Founder of Grability.

#### **Alternate Directors**

### **JULIO BARBA HURTADO <sup>1</sup>**

Legal Advisor of Grupo Televisa and Secretary of the Audit and Corporate Practices Committee of Empresas Cablevisión (subsidiary of Grupo Televisa). Former Legal Advisor to the Board of Grupo Televisa. Alternate member of the Board of Directors of Editorial Televisa Colombia. Member since December 1990.

### **JORGE AGUSTÍN LUTTEROTH ECHEGOYEN <sup>1</sup>**

Vice-President and Corporate Controller of Grupo Televisa. Former Senior Partner of Coopers & Lybrand, Despacho Roberto Casas Alatraste, S.C. and former Controller of Televisa Corporación. Alternate Member of the Board of Empresas Cablevisión (subsidiary of Grupo Televisa). Alternate Member of the Board of Managers and the Executive Committee of Innova (subsidiary of Grupo Televisa). Member since April 2000.

### **JOAQUÍN BALCÁRCEL SANTA CRUZ <sup>1</sup>**

Chief of Staff of the Executive Chairman of the Board of Directors of Grupo Televisa. Former Vice-President - Legal and General Counsel of Grupo Televisa. Former Vice-President and General Counsel of Television Division. Former Legal Director of Grupo Televisa. Member since April 2000.

### **LUIS ALEJANDRO BUSTOS OLIVARES <sup>1</sup>**

Legal Vice-President and General Counsel of Grupo Televisa. Member of the Board of the International Chamber of Commerce. President of the Mexican Association of Advisors of Pre-Elementary School (Asociación Mexicana de Asesores en Educación Preescolar). Former Legal and Regulatory on Telecommunications Vice-President, former Legal General Director of Special Affairs, former Corporate Legal General Director, former Legal Director of Litigation of Grupo Televisa. Former General Counsel of Pepsi Bottling Group. Former litigation lawyer at Mr. Ramón Sánchez Medal's lawfirm. Former Vice-President of the National Chamber of the Cable Communications Industry (Cámara Nacional de la Industria de las Comunicaciones por Cable). Former President of the Commission of Coordination with the Federal Judicial Power (Comisión de Enlace con el Poder Judicial Federal) of the Interinstitutional Committee for the Attention and Protection of Industrial and Intellectual Property Rights (Comité Interinstitucional para la Atención y Protección de los Derechos de Propiedad Intelectual e Industrial). Former Vice-President of the Civil Participation Committee (Consejo de Participación Ciudadana) of the Federal Attorney General (Procuraduría General de la República). He was a member of the National Chamber of the Cable Telecommunications Industry (Cámara Nacional de la Industria de Telecomunicaciones por Cable).

### **FÉLIX JOSÉ ARAUJO RAMÍREZ <sup>1</sup>**

Vice President of Digital and Broadcast Television and Televisa Regional. Former Chief Executive Officer of Telesistema Mexicano. Chairman of the Board of Directors of Televisión Independiente de México and Televimex. Member since April 2002

### **RAÚL MORALES MEDRANO <sup>2</sup>**

Partner of Chévez, Ruiz, Zamarripa y Cía., S.C. Member of the Audit and Corporate Practices Committee and Alternate Member of the Board of Directors of Empresas Cablevisión (subsidiary of Grupo Televisa). Member since April 2002.

### **HERBERT ALLEN III <sup>3</sup>**

President of Allen & Company LLC. Former Executive Vice-President and Managing Director of Allen & Company Incorporated and Alternate Director of Coca Cola FEMSA. Member since April 2002.

#### **Secretary of the Board of Directors RICARDO MALDONADO YÁÑEZ**

#### **Audit Committee**

**GUILLERMO GARCÍA NARANJO ÁLVAREZ (P) <sup>2</sup>**  
**FRANCISCO JOSÉ CHÉVEZ ROBELO <sup>2</sup>**  
**JOSÉ LUIS FERNÁNDEZ FERNÁNDEZ <sup>2</sup>**

#### **Corporate Practices and Compensation Committee**

**JOSÉ LUIS FERNÁNDEZ FERNÁNDEZ (P) <sup>2</sup>**  
**GUILLERMO GARCÍA NARANJO ÁLVAREZ <sup>2</sup>**  
**EDUARDO TRICIO HARO <sup>2</sup>**

(P) President

<sup>1</sup> Related

<sup>2</sup> Independent

<sup>3</sup> Alternate of Mr. Enrique Francisco José Senior Hernández

# >>>Investor Information

## COMMON STOCK DATA

CPOs (Certificados de Participación Ordinarios) of Grupo Televisa, S.A.B., comprise 117 shares each (25 Series A Shares, 22 Series B Shares, 35 Series D Shares and 35 Series L Shares), and are listed and admitted for trading on the Mexican Stock Exchange (Bolsa Mexicana de Valores, S.A.B. de C.V.), under the ticker symbol TLE-VISA CPO. The GDRs (Global Depositary Receipts), each representing five CPOs, are listed on the New York Stock Exchange and trade under the ticker symbol TV.

## DIVIDEND POLICY

Decisions regarding the payment and amount of dividends are subject to approval by holders of a majority of the Series "A" Shares and Series "B" Shares voting together, generally, but not necessarily, on the recommendation of the Board of Directors, as well as a majority of the Series "A" Shares voting separately.

## SEC FILINGS AND FORWARD LOOKING STATEMENT

Televisa files and submits annual reports to the US Securities and Exchange Commission. This annual report contains both historical information and forward-looking statements. These forward-looking statements, as well as other forward-looking statements made by the company, or its representatives from time to time, whether orally or in writing, involve risks and uncertainties relating to the company's businesses, operations, and financial condition. A summary of these risks is included in the company's filings with the US Securities and Exchange Commission, and this summary as well as the other filings with and submissions to the US Securities and Exchange Commission are and will be available through the office of investor relations upon written request.

## INVESTOR RELATIONS

We ask that investors and analysts direct all inquiries to:

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[www.televisair.com](http://www.televisair.com)

## CORPORATE HEADQUARTERS

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## LEGAL COUNSEL

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## INDEPENDENT AUDITORS

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## DEPOSITARY

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