



“GESTEVISION TELECINCO, S.A.”

DIVIDEND PAYMENT

In accordance with the resolution approved by the Annual General Meeting of "GESTEVISION TELECINCO, S.A.", held on April 22, 2005, the dividend corresponding to 2004 will be paid as follows:

- Day of payment: **May 10, 2.005**
- Name of the stock: **TELECINCO (TL5)**
- Gross dividend per share: **0.70 €**
- Withholding tax per share: **0.105 €**
- Net dividend per share: **0.595 €**

The payment of this dividend will be executed through **IBERCLEAR** and participating entities.

For this purpose, "GESTEVISION TELECINCO, S.A." has appointed **“SANTANDER INVESTMENT S.A.”** as paying agent.

Madrid, April 26 2005

Mario Rodríguez Valderas
Secretary General and Secretary of the Board