



## **SHAREHOLDERS APPROVE INVESTMENT MECHANISM FOR AZTECA COMUNICACIONES COLOMBIA**

—Consistent with its strategic focus, the company will focus on further strengthening its position in the Mexican media market—

### **FOR IMMEDIATE RELEASE**

**Mexico City, November 16, 2016**—TV Azteca, S.A.B. de C.V. (BMV: AZTECA; Latibex: XTZA), one of the two largest producers of Spanish-language television programming in the world, announced that today's ordinary shareholders meeting approved the mechanism of investment in which the shareholders of TV Azteca will invest in Azteca Comunicaciones Colombia, the company's telecommunications business in that country.

As previously announced, the Board of Directors of TV Azteca asked the CEO to update the valuation and prospects of telecommunications investments in South America in order to clarify the long-term strategic focus of the company.

The administration requested a valuation analysis of Azteca Comunicaciones Colombia by an independent expert, which yielded a recovery value less than the accounting value of the telecommunications assets of TV Azteca in Colombia.

It is estimated that Azteca Comunicaciones Colombia must be capitalized with US\$100 million to invest in last-mile infrastructure, which could result in a positive performance at EBITDA level in the future. TV Azteca has recently invested US\$40 million in the business, thus, the additional capitalization required is US\$60 million.

The company has alternative uses of cash in order to focus on the business of broadcast television in Mexico, as well as in meeting future financial obligations.

Derived from this process, the shareholders meeting approved that all the shareholders of TV Azteca who choose can participate in the capitalization of Azteca Comunicaciones Colombia privately. Such participation in the investment can be up

60% of the telecommunications company, and each shareholder can participate in the investment in proportion to their share in the capital of TV Azteca.

TV Azteca, which has invested US\$40 million recently, will remain with a 40% stake.

During the shareholder meeting, the details of the business plan of the capitalized company, its perspectives and the sector background were presented. The shareholders who show interest in participating in the investment in the next 15 calendar days will have access to detailed information about the business, as well as the mechanism and timeline of the investment.

It was informed that *Servicios TPlay*, a company of Grupo Salinas, has expressed interest to cover any amount of the investment that is not be covered by the company's public shareholders.

The company expects that the reduction of its stake in the capital of Azteca Comunicaciones Colombia will be formalized during December.

#### **Company Profile**

TV Azteca is one of the two largest producers of Spanish-language television programming in the world, operating two national television networks in Mexico, Azteca Trece and Azteca 7, through more than 300 owned and operated stations across the country. TV Azteca affiliates include Azteca US, a broadcast television network focused on the rapidly growing U.S. Hispanic market, and Azteca Web, an Internet company for North American Spanish speakers.

TV Azteca is a Grupo Salinas company ([www.gruposalinas.com](http://www.gruposalinas.com)), a group of dynamic, fast-growing, and technologically advanced companies focused on creating shareholder value, contributing to build the middle class of the countries in which they operate and improving society through excellence. Created by Mexican entrepreneur Ricardo B. Salinas ([www.ricardosalinas.com](http://www.ricardosalinas.com)), Grupo Salinas operates as a management development and decision forum for the top leaders of member companies. The companies include TV Azteca ([www.tvazteca.com](http://www.tvazteca.com); [www.irtvazteca.com](http://www.irtvazteca.com)), Azteca US ([us.azteca.com](http://us.azteca.com)), Grupo Elektra ([www.elektra.com.mx](http://www.elektra.com.mx); [www.grupoelektra.com.mx](http://www.grupoelektra.com.mx)), Banco Azteca ([www.bancoazteca.com.mx](http://www.bancoazteca.com.mx)), Advance America ([www.advanceamerica.net](http://www.advanceamerica.net)), Afore Azteca ([www.aforeazteca.com.mx](http://www.aforeazteca.com.mx)), Seguros Azteca ([www.segurosazteca.com.mx](http://www.segurosazteca.com.mx)), Totalplay ([www.totalplay.com.mx](http://www.totalplay.com.mx)) and Enlace TP ([enlacetp.mx](http://enlacetp.mx)). Each of the Grupo Salinas companies operates independently, with its own management, board of directors and shareholders. Grupo Salinas has no equity holdings. However, the member companies share a common vision, values and strategies for achieving rapid growth, superior results and world-class performance.

Except for historical information, the matters discussed in this press release are forward-looking statements and are subject to certain risks and uncertainties that could cause actual results to differ materially from those projected. Other risks that may affect TV Azteca and its subsidiaries are identified in documents sent to securities authorities.

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