TV AZTECA ANNOUNCES NET SALES OF Ps.3,459 MILLION AND EBITDA OF Ps.835 MILLION IN 3Q17

—Competitive content generated strong demand for TV Azteca advertising, which translated into 7% net sales growth in 3Q17—

—The strategy to strengthen capital structure was successfully carried out, extending maturity profile and reducing foreign currency exposure—

Mexico City, October 24, 2017—TV Azteca, S.A.B. de C.V. (BMV: AZTECACPO; Latibex: XTZA), one of the two largest producers of Spanish-language television programming in the world, announced today financial results for the third quarter of 2017.

Third quarter results

"The agile and competitive content of TV Azteca was an excellent vehicle to effectively position the brands of many domestic advertisers in their respective markets," commented Benjamin Salinas, CEO of TV Azteca. "The strength of our programming resulted in strong demand for full-day advertising space on our broadcast television channels in Mexico, and higher sales during the quarter."

"The confidence in the positive performance of TV Azteca allowed it to issue debt in both international and domestic markets, which, together with the cash generated by the company, contributed to the early amortization of near-term liabilities. This reduces total debt, extends maturity profile and reduces our foreign currency exposure," commented Esteban Galíndez, CFO of TV Azteca.

Net sales for the quarter were Ps.3,459 million, 7% higher than the Ps.3,248 million for the same quarter of last year. Total costs and expenses were Ps.2,624 million, compared to Ps.2,331 million for the same period last year.

As a result, TV Azteca reported EBITDA of Ps.835 million, from Ps.917 million last year; EBITDA margin for the quarter was 24%. Operating profit was of Ps.578 million, in comparison to Ps.616 million for the previous year.

The company registered a net loss of Ps.307 million, compared to a net loss of Ps.1,900 million for the same quarter of 2016.

	3Q 2016	**3Q 2017**	**Change Ps.**	**%**
Net sales	$3,248	**$3,459**	**$211**	**7%**
EBITDA	$917	**$835**	**$(82)**	**-9%**
Operating profit	$616	**$578**	**$(39)**	**-6%**
Net result	$(1,900)	**$(307)**	**$1,593**	**84%**
Net result per CPO	$(0.63)	**$(0.10)**	**$0.53**	**84%**

Figures in millions of pesos.
EBITDA: Earnings Before Interest, Taxes, Depreciation and Amortization.
The number of CPOs outstanding as of September 30, 2016 was 2,992 million and as of September 30, 2017 was 2,986 million.

Results by business segment

Domestic operations

Domestic advertising sales grew 6% to Ps.2,912 million, from Ps.2,745 million a year ago, as a result of the generation of vanguard formats that captivated millions of people in Mexico.

Production, programming and transmission costs in Mexico were Ps.1,661 million, 10% higher than the Ps.1,514 million a year ago, congruent with superior content production efforts, which led to increased revenues.

Contribution generated by operations of the media business in Mexico was Ps.1,251 million, 2% higher than the Ps.1,231 million of the previous year.

Azteca America

In addition, the company registered sales from Azteca America – the company's wholly-owned broadcast television network focused on the U.S. Hispanic market– of Ps.413 million this quarter, 17% higher than the Ps.353 million a year ago, in the framework of increasingly successful programming.

Azteca America's costs were Ps.392 million, compared to Ps.364 million a year ago. The increase is largely related to strengthened geographic coverage.

The contribution of Azteca America was Ps.21 million, compared to a negative figure of Ps.11 million a year ago.

TV Azteca Guatemala and Honduras

Revenue from TV Azteca Guatemala and TV Azteca Honduras was Ps.13 million, in contrast to Ps.32 million for the year-ago period. Costs were Ps.27 million, constant in comparison to previous year. Contribution was a negative Ps.14 million, compared to a positive figure of Ps.5 million from the previous year.

Exports

Content sales to other countries were Ps.27 million in the quarter, from Ps.35 million in the previous year; revenue for the quarter resulted, in a great extent, from the commercialization of the shows *Tanto Amor* in Europe, *La Mujer de Judas* in Africa and *Los Rey* in Africa and Europe, as well as the sale of TV Azteca content to pay TV channels in the rest of the world.

Exported content does not have associated costs, thus exports revenue is equal to its contribution.

Azteca Comunicaciones Perú

Azteca Comunicaciones Perú reported revenue of Ps.94 million, from Ps.83 million a year ago. The amount this quarter results from telecommunications services and reimbursements by the Peruvian government for maintenance and operation of the network, whereas a year ago the figure was derived from reimbursements of the government for the construction of National Dorsal Fiber Optic Network, which ended in 2016.

The company registered costs of Ps.138 million in the quarter, compared to Ps.51 million a year ago. The growth is largely due to costs for maintenance and operation of the network this quarter, which were not fully present in the previous year when the network was under construction.

The contribution of Azteca Comunicaciones Perú was a negative Ps.44 million, compared to a positive Ps.32 million a year ago.

Consolidated SG&A expenses

The company's total selling and administrative expenses were Ps.406 million, 8% higher in comparison to Ps.375 million a year earlier, as a result of higher operating and service expenses this quarter.

Consolidated EBITDA and net result

Consolidated EBITDA of the company was Ps.835 million, 9% lower than the Ps.917 million for the same period of the prior year. Operating profit was Ps.578 million, compared to Ps.616 million a year ago.

The most significant variations below EBITDA were the following:

A reduction of Ps.71 million in other expenses, as a result of lower donations granted by the company this quarter.

A loss of Ps.36 million in equity in income from affiliates, compared to income of Ps.9 million a year ago, derived from the recognition in this period of the 40% stake of TV Azteca in the results of Azteca Comunicaciones Colombia.

An increase of Ps.280 million in other financial expenses due to expenses associated with the advanced payment of the US$335 million Senior Notes, as well as the new issues of the Senior Notes this quarter.

A reduction of Ps.360 million in foreign exchange losses, due to lower depreciation of the peso versus the dollar, in comparison with the previous year.

Decrease of Ps.36 million in tax provision as a result of tax charge associated with Azteca Comunicaciones Perú in the previous year, which is not present this period.

A reduction of Ps.1,565 million in discontinued operations, as a result of an extraordinary charge from deconsolidation of the operations of Azteca Comunicaciones Colombia a year ago.

TV Azteca registered net loss of Ps.307 million for the quarter, compared to a net loss of Ps.1,900 million for the same period a year ago.

Income derived from the auction of stations in the United States

During the quarter, Azteca America received US$156 million from the sale of spectrum from company-related stations in Los Angeles and San Francisco. This amount increased the cash balance of TV Azteca in the period.

As previously announced, in order to free up radio spectrum that can be used to offer mobile broadband in the United States —in the wake of increasing demand from users of data through wireless devices— the US Federal Communications Commission designed an auction for broadcast television concessionaires to sell their spectrum, and to be used by telecommunications companies.

Stations related to Azteca America, in Los Angeles and San Francisco, were winners in the auction.

Cash Flow

During the first nine months of the year, TV Azteca generated cash of Ps.1,648 million, out of which Ps.935 million was obtained through the operation of the business.

During the period, the cash flow generated by investing activities was Ps. 2,539 million, largely due to the income of US$156 million from the sale of spectrum of stations related to Azteca America.

Debt

As of September 30, 2017, TV Azteca's outstanding debt – excluding Ps.1,666 million debt due in 2069– was Ps.14,334 million, 7% lower than the Ps.15,365 million a year ago.

The cash and cash equivalents balance at the end of the quarter totaled Ps.6,119 million, from Ps.3,836 million a year ago. As a result, net debt of the company as of September 30, 2017, excluding debt due in 2069, was Ps.8,215 million, 29% lower than the Ps.11,529 million a year ago.

Strategy that strengthens capital structure

During the quarter, TV Azteca successfully developed a strategy to further strengthen its capital structure, extending the maturity profile of its debt and reducing its exposure to liabilities in foreign currency.

During July and August, the company paid in advance the remaining US$257.5 million of its US$300 million senior notes, due in 2018, with cash from the company and debt issued in pesos.

In August, US$400 million in senior notes due in 2024 and at rate of 8.25% were successfully placed in international markets. Through them, in September, US$335 million of the company's US$500 million senior notes due in 2020 was paid in advance.

Also during September, TV Azteca placed Ps.4,000 million due in 2022 at a rate of TIIE + 290 basis points. With these funds, peso debt was paid, and the remaining US$165 million of the US$500 million senior notes due in 2020 will be amortized on October 30.

As a result of these transactions, on a pro forma basis, after the prepayment on October 30 for US$165 million —equivalent to Ps.2,968 million— TV Azteca's debt —excluding Ps.1,666 million maturing in 2069— will be Ps.11,366 million, 26% lower than the Ps.15,365 million from the previous year.

Also, the company will reduce its exposure to foreign currency liabilities. The proforma-based debt of Ps.11,366 million includes Ps.4,316 million denominated in pesos —equivalent to 38% of the total balance— compared to the full amount of debt being dollar-denominated a year ago.

Finally, the maturity profile of the current proforma debt will consist of Ps.373 million that will be amortized in 2020, Ps.3,943 million due in 2022 and US$400 million due in

2024, while a year ago, it was comprised of US$300 million due in 2018 and US$500 million due in 2020.

Fiber-optic network in Peru

As previously announced, TV Azteca's administration is in the process of updating the valuation and perspectives of its investments in telecommunications in Peru, as previously requested by the Board, in order to determine its consistency with the strategic focus of the company. Based on this analysis TV Azteca will formulate a plan of action regarding these investments.

Nine month results

Net sales for the first nine months of 2017 were Ps.10,477 million, 12% higher than the Ps.9,377 million for the same period of 2016. Total costs and expenses were Ps.8,040 million, from Ps.6,794 million for the same period of the previous year.

As a result, TV Azteca reported EBITDA of Ps.2,437 million, 6% lower than the Ps.2,583 million from the first nine months a year ago. EBITDA margin was 23% for the ninth-month period. Operating profit decreased 5% to Ps.1,634 million. The company recorded a net profit of Ps.155 million, compared to a net loss of Ps.2,975 million for the same period of 2016.

	9M 2016	**9M 2017**	**Change**	
			Ps.	**%**
Net sales	$9,377	**$10,477**	**$1,100**	**12%**
EBITDA	$2,583	**$2,437**	**$(146)**	**-6%**
Operating Profit	$1,712	**$1,634**	**$(78)**	**-5%**
Net result	$(2,975)	**$155**	**$3,130**	**----**
Net result per CPO	$(0.99)	**$0.05**	**$1.04**	**----**

Figures in millions of pesos.
EBITDA: Earnings Before Interest, Taxes, Depreciation and Amortization.
The number of CPOs outstanding as of September 30, 2016 was 2,992 million and as of September 30, 2017 was 2,986 million.

Company Profile

TV Azteca is one of the two largest producers of Spanish-language television programming in the world, operating four television networks in Mexico, Azteca Trece, Azteca 7, adn40 and a+, through more than 300 owned and operated stations across the country. TV Azteca affiliates include Azteca America, a broadcast television network focused on the rapidly growing U.S. Hispanic market, and Azteca Web, an Internet company that operates one of Mexico's most popular websites.

TV Azteca is a Grupo Salinas company (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), 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; www.irtvazteca.com), Azteca America (us.azteca.com), Grupo Elektra (www.elektra.com.mx: www.grupoelektra.com.mx), Banco Azteca (www.bancoazteca.com.mx), Advance America (www.advanceamerica.net), Afore Azteca (www.aforeazteca.com.mx), Seguros Azteca (www.segurosazteca.com.mx), Totalplay (www.totalplay.com.mx) and Enlace TP (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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TV AZTECA, S.A.B. DE C.V. AND SUBSIDIARIES
CONSOLIDATED RESULTS OF OPERATIONS
(Millions of Mexican pesos of September 30 of 2016 and 2017)

	Third Quarter of :									
	2016			2017			Change			
Net revenue	**Ps**	**3,248**	**100%**	**Ps**	**3,459**	**100%**	**Ps**	**211**	**7%**
Programming, production and transmission costs		1,956	60%		2,218	64%		262	13%
Selling and administrative expenses		375	12%		406	12%		31	8%
Total costs and expenses		2,331	72%		2,624	76%		293	13%
EBITDA		**917**	**28%**		**835**	**24%**		**(82)**	**-9%**
Depreciation and amortization		175			203			28	
Other expense -Net		126			54			(71)	
Operating profit		**616**	**19%**		**578**	**17%**		**(39)**	**-6%**
Equity in income from affiliates		9			(36)			(45)	
Comprehensive financing result:									
Interest expense		(358)			(370)			(12)	
Other financing expense		(40)			(320)			(280)	
Interest income		25			37			12	
Exchange loss -Net		(370)			(10)			360	
		(743)			(662)			81	
Income before the following provision		**(118)**	**-4%**		**(121)**	**-3%**		**(2)**	**-2%**
Provision for income tax		(223)			(187)			36	
Profit (Loss) from continuing operations		**(341)**			**(308)**			**34**	**10%**
Impairment of long-live assets		-			-			-	
Profit (loss) from discontinued operations		(1,565)			-			1,565	
Net income	**Ps**	**(1,906)**		**Ps**	**(308)**		**Ps**	**1,599**	
Non-controlling share in net profit	**Ps**	**(7)**		**Ps**	**(1)**		**Ps**	**6**	
Controlling share in net profit	**Ps**	**(1,900)**	**-58%**	**Ps**	**(307)**	**-9%**	**Ps**	**1,593**	**84%**

TV AZTECA, S.A.B. DE C.V. AND SUBSIDIARIES
CONSOLIDATED RESULTS OF OPERATIONS
(Millions of Mexican pesos of September 30 of 2016 and 2017)

	Period ended September 30,							
	2016		2017		Change			
Net revenue	**Ps 9,377**	**100%**	**Ps 10,477**	**100%**	**Ps 1,100**	**12%**		
Programming, production and transmission costs	5,748	61%	6,978	67%	1,231	21%		
Selling and administrative expenses	1,047	11%	1,062	10%	15	1%		
Total costs and expenses	6,794	72%	8,040	77%	1,246	18%		
EBITDA	**2,583**	**28%**	**2,437**	**23%**	**(146)**	**-6%**		
Depreciation and amortization	520		613		92			
Other expense -Net	350		190		(161)			
Operating profit	**1,712**	**18%**	**1,634**	**16%**	**(78)**	**-5%**		
Equity in income from affiliates	15		(127)		(142)			
Comprehensive financing result:								
Interest expense	(1,047)		(1,067)		(20)			
Other financing expense	(92)		(341)		(249)			
Interest income	67		90		23			
Exchange Gain -Net	(870)		1,273		2,143			
	(1,941)		(44)		1,897			
Income before the following provision	**(214)**	**-2%**	**1,463**	**14%**	**1,677**	**784%**		
Provision for income tax	(845)		(724)		121			
Profit (Loss) from continuing operations	**(1,059)**		**739**		**1,798**	**170%**		
Impairment of long-live assets	-		(595)		(595)			
Profit (loss) from discontinued operations	(1,936)		-		1,936			
Net income	**Ps (2,995)**		**Ps 144**		**Ps 3,139**			
Non-controlling share in net profit	**Ps (20)**		**Ps (11)**		**Ps 8**			
Controlling share in net profit	**Ps (2,975)**	**-32%**	**Ps 155**	**1%**	**Ps 3,130**	**105%**		

TV AZTECA, S.A.B. DE C.V. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Millions of Mexican pesos of September 30 of 2016 and 2017)

	At September 30						
	2016		2017		Change		
Current assets:							
Cash and cash equivalents	Ps	3,836	Ps	6,119	Ps	2,284	
Accounts receivable		7,835		7,201		(634)	
Other current assets		4,480		4,826		345	
Total current assets		**16,151**		**18,146**		**1,995**	**12%**
Accounts receivable		88		311		223	
Exhibition rights		2,874		2,477		(397)	
Property, plant and equipment-Net		3,902		3,806		(96)	
Television concessions-Net		10,472		6,730		(3,742)	
Other assets		1,623		1,893		270	
Deferred income tax asset		2,899		1,537		(1,362)	
Total long term assets		**21,858**		**16,754**		**(5,104)**	**-23%**
Total assets	**Ps**	**38,009**	**Ps**	**34,900**	**Ps**	**(3,109)**	**-8%**
Current liabilities:							
Short-term debt	Ps	-	Ps	2,968	Ps	2,968	
Other current liabilities		6,070		5,407		(663)	
Total current liabilities		**6,070**		**8,375**		**2,305**	**38%**
Long-term debt:							
Structured Securities Certificates		-		3,943		3,943	
Long-term debt		15,365		7,423		(7,942)	
Total long-term debt		**15,365**		**11,366**		**(3,999)**	**-26%**
Other long term liabilities:							
Advertising advances		8,126		7,743		(383)	
American Tower Corporation (due 2069)		1,778		1,666		(112)	
Deferred income tax		629		312		(317)	
Other long term liabilities		-		147		147	
Total other long-term liabilities		**10,533**		**9,868**		**(665)**	**-6%**
Total liabilities		**31,968**		**29,609**		**(2,359)**	**-7%**
Total stockholders' equity		**6,041**		**5,291**		**(750)**	**-12%**
Total liabilities and equity	**Ps**	**38,009**	**Ps**	**34,900**	**Ps**	**(3,109)**	**-8%**

TV AZTECA, S.A.B. DE C.V. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Millions of Mexican pesos of September 30 of 2016 and 2017)

		Period ended September 30,		
		2016		2017
Operating activities:				
Income before taxes on earnings	Ps	(214)	Ps	1,463
Depreciation and amortization		520		613
Equity in unconsolidated subsidiaries and associates		(15)		127
Provision and estimates		145		124
Loss and sale on property, furniture and equipment		(163)		(10)
Net unrealized foreign exchange gain		631		(2,167)
Interest payable		1,047		1,067
Cash flow generated before taxes to income		**1,951**		**1,216**
Cash flows from (used in) operations		(76)		(282)
Net cash flow from operating activities		**1,876**		**935**
Investing activities:				
Cash flows from (used in) investing activities		(107)		2,539
Net cash flows from investing activities		**(107)**		**2,539**
Financing activities:				
Proceeds from borrowings		-		11,636
Repayment of borrowings, net		-		(12,245)
Interest paid		(1,127)		(1,193)
Stock repurchases		(0)		(6)
Preferred dividends paid		(17)		(17)
Non controlling interest		272		-
Net cash flows from financing activities		**(872)**		**(1,826)**
Increase in cash and cash equivalents		898		1,648
Cash and cash equivalents at begining of year		2,938		4,470
Cash and cash equivalents at end of the period	**Ps**	**3,836**	**Ps**	**6,119**