UNIVISION COMMUNICATIONS INC

Lender Presentation

January 8, 2014

Notice Regarding Forward Looking Statements

The following preliminary projected forecast and statements constitute "forward-looking statements." These forward-looking statements reflect our current views with respect to future events only as of the date of January 8, 2014 and are based on assumptions and subject to risks and uncertainties. We undertake no obligation to modify or revise any forward-looking statements to reflect events or circumstances occurring after this date. Forward-looking statements may differ from actual future results due to, but not limited to, and our future results may be materially affected by, potential risks or uncertainties. Factors that could cause actual results to differ materially from those expressed or implied by the forward-looking statements include:

- adjustments to our preliminary results for the quarter and year ended December 31, 2013 arising from management's internal review of our operating results, the year end audit process, changes in estimates and judgments as well as from errors detected in the final audit process and approval of our final results by our audit committee;
- our failure to service our debt or to comply with the agreements contained in our senior secured credit facilities and our indentures, including any financial covenants and ratios;
- net losses for an extended period of time;
- cancellation, reductions or postponements of advertising or other changes in advertising practices among our advertisers;
- any unanticipated interruption in our broadcasting for any reason, including acts of terrorism;
- any impact of adverse economic conditions on our business and financial condition, including reduced advertising revenue;
- regional downturns in economic conditions in those areas where our stations are located;
- changes in the size of the U.S. Hispanic population;
- the impact of federal and state immigration legislation and policies on both the U.S. Hispanic population and persons emigrating from Latin America;
- a decrease in the preference among Hispanics for Spanish-language programming;
- lack of audience acceptance of our content;
- varying popularity for programming, which we cannot predict at the time we may incur related costs;
- the failure of our new or existing businesses to produce projected revenues or cash flows;
- insufficient payments by Grupo Televisa, S.A.B. ("Televisa") and its affiliates for certain Mexican rights to our programming pursuant to the program license agreement with Televisa;
- an increase in the cost of our programming;
- a decrease in the supply or quality of our programming;
- a decrease in demand for our programming;
- any increase in royalty payments pursuant to the program license agreement between the Company and Televisa;
- the loss of our ability to rely on Televisa for a significant amount of our network programming;
- competitive pressures from other broadcasters and other entertainment and news media;
- the potential impact of new technologies, including the capturing and exploitation of our over-the-air signals without compensating us;
- failure to monetize our content on our digital platform;
- the failure or destruction of satellites, transmitter facilities and network and information systems and other technology that we depend upon to distribute our programming and operate;
- the impact of a new audience measurement system on ratings of our radio stations;
- changes in the rules and regulations of the Federal Communications Commission ("FCC");
- the need for any unanticipated expenses;
- the failure to renew existing agreements or reach new agreements with cable operators on acceptable "retransmission consent" terms;
- increased enforcement or enhancement of FCC content rules;
- write downs of the carrying value of assets due to impairment;
- inability to realize the full value of our intangible assets;
- possible strikes or other union job actions
- adverse conditions in the capital markets; and
- our inability to secure financing on suitable terms or at all.

Transaction overview

- Univision is seeking to raise $1,500 million of new term loans to refinance a portion of the existing TLC-1 and TLC-2 term loans currently priced at L+325 with a 1.25% LIBOR floor
- Univision may also include a new issue of senior secured notes to refinance a portion of the existing TLC-1 and TLC-2 term loans to further stagger the Company's maturity profile
- A concurrent amendment to the existing credit agreement will be sought to permit the application of proceeds of the new term loans and any new senior secured notes to the higher priced TLC-1 and TLC-2 tranches
- Commitments and amendment signatures will be due at 12:00pm ET on Tuesday, January 14

Sources & uses and pro forma capitalization

($ in millions)

Sources	
New 2014 TLC-4	$1,500
Total Sources	**$1,500**

Note: Excludes impact of fees and expenses

Uses	
Repay Existing Term Loans	$1,500
Total Uses	**$1,500**

Pro Forma Capitalization

	As of 9/30/13	xEBITDA	Adj.	Pro Forma 9/30/13	xEBITDA	Coupon	LIBOR Floor	Maturity
Cash and cash equivalents	$103			$103				
$550mm Revolver	30			30		L+325	--	Mar-18
2013 TLC-1/2	3,385		(1,500)	1,885		L+325	1.25%	Mar-20
2013 Incremental TLC-3	1,244			1,244		L+300	1.00%	Mar-20
New 2014 TLC-4	*--*		*1,500*	*1,500*		*L+300*	*1.00%*	*Mar-20*
6.875% Secured Notes	1,200			1,200		6.875%	--	May-19
7.875% Secured Notes	750			750		7.875%	--	Nov-20
6.75% Secured Notes	1,225			1,225		6.750%	--	Sep-22
5.125% Secured Notes	700			700		5.125%	--	May-23
A/R Revolving Facility	60			60				
A/R Term Facility	100			100				
Capital leases	83			83				
Secured debt	**$8,777**	**7.8x**		**$8,777**	**7.8x**			
8.5% Senior Notes	815			815		8.500%	--	May-21
Total OpCo debt	**$9,592**	**8.6x**		**$9,592**	**8.6x**			
Preliminary Estimated 2013 EBITDA[1]	$1,120			$1,120				

Note: EBITDA as disclosed above is consistent with adjusted operating income before depreciation and amortization ("OIBDA") as reported by the Company.
Debt balances represent principal amount of facilities.
(1) Leverage based on midpoint of preliminary estimated 2013 EBITDA range ($1,115m-$1,125m). EBITDA above is preliminary, based upon the Company's estimates and subject to completion of its financial closing procedures. Management believes that such preliminary 2013 financial data has been estimated on a reasonable basis. However, because currently available information is preliminary, such estimates should not be relied on as necessarily indicative of the Company's financial results for the year ended December 31, 2013.

Summary of terms

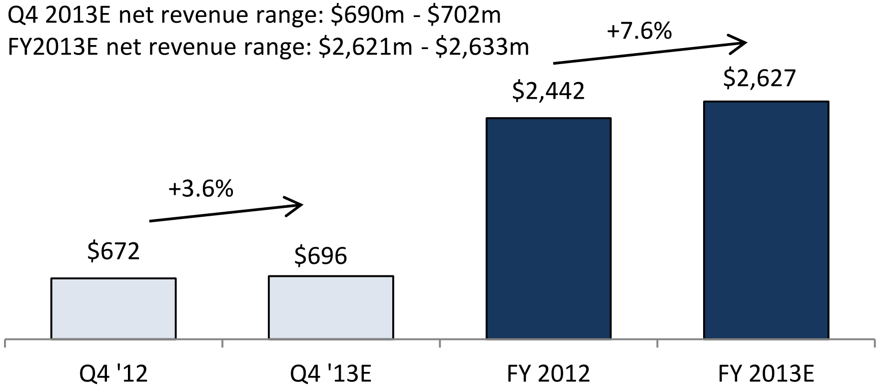
Borrower:	Univision Communications Inc.
Facility:	New Senior Secured First-Lien Term Loan
Guarantees and Security:	Same as existing credit facilities
Size:	$1,500 million
Maturity:	March 1, 2020 (same as existing 2020 Term Loans)
Amortization:	1% per annum
Coupon:	L+300 (same as existing TLC-3)
LIBOR Floor:	1.00% (same as existing TLC-3)
Offer Price:	Par
Financial Covenants:	None
Soft Call:	101 soft call for 6 months
Mandatory Prepayments:	Same as existing 2020 Term Loans
Other Covenants:	Same as existing credit facilities

Preliminary estimated Q4 2013 and FY 2013 results[1]

($ in millions)

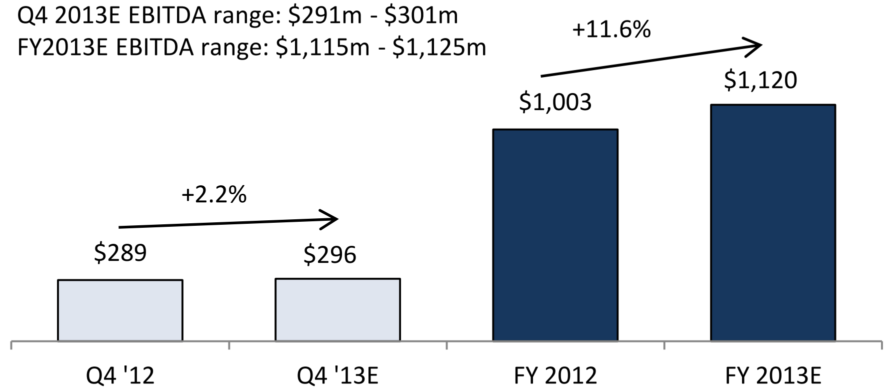
Net Revenue

Q4 2013E net revenue range: $690m - $702m
FY2013E net revenue range: $2,621m - $2,633m



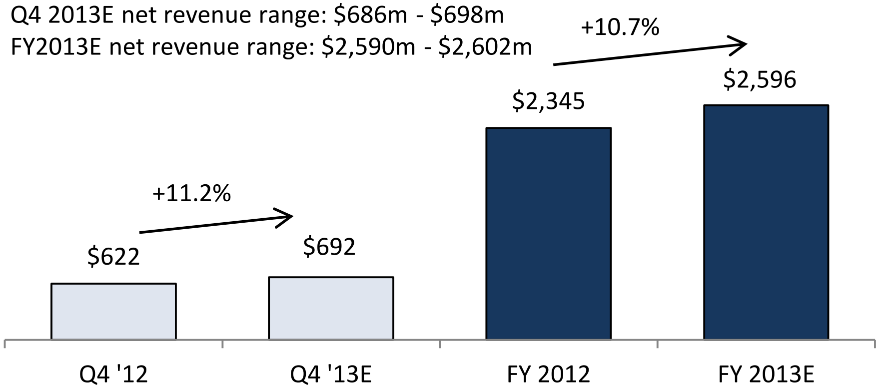
EBITDA[2]

Q4 2013E EBITDA range: $291m - $301m
FY2013E EBITDA range: $1,115m - $1,125m



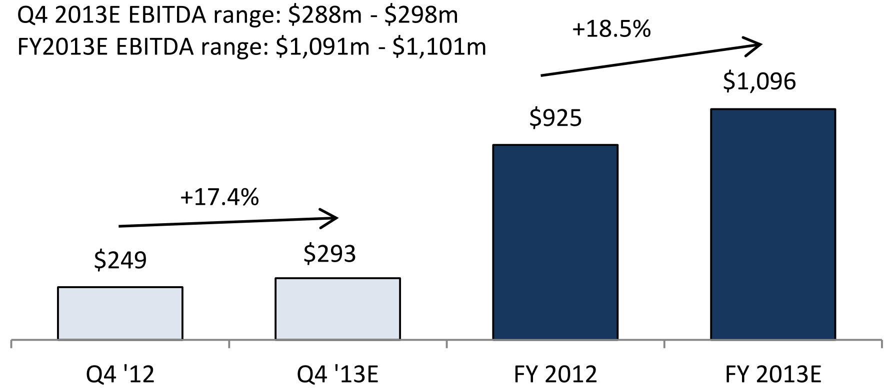
Net Revenue (excl. certain items affecting comparability)[3]

Q4 2013E net revenue range: $686m - $698m
FY2013E net revenue range: $2,590m - $2,602m



EBITDA (excl. certain items affecting comparability)[2][3]

Q4 2013E EBITDA range: $288m - $298m
FY2013E EBITDA range: $1,091m - $1,101m



1 The above 2013 financial data is preliminary, based upon the Company's estimates and subject to completion of its financial closing procedures. Management believes that such preliminary 2013 financial data has been estimated on a reasonable basis. However, because currently available information is preliminary, such estimates should not be relied on as necessarily indicative of the Company's financial results for the quarter and year ended December 31, 2013.

2 EBITDA as disclosed above is consistent with adjusted operating income before depreciation and amortization ("OIBDA") as reported by the Company.

3 Adjusted to exclude certain items affecting comparability between relevant periods. Net revenue adjustments for Q4 2012/Q4 2013 include political net revenue of $22.5m/$2.2m(E), content licensing revenue of $19.8m/$1.3m(E), and non-cash contractual revenue of $7.0m/$0.4m(E), respectively. Net revenue adjustments for FY 2012/FY 2013 include political net revenue of $37.2m/$11.3m(E), content licensing revenue of $36.1m/$12.0m(E), and non-cash contractual revenue of $23.4m/$7.7m(E), respectively. EBITDA adjustments for Q4 2012/Q4 2013 include EBITDA attributable to political advertising revenue of $18.0m/$1.7m(E), EBITDA attributable to content licensing revenue of $16.3m/$1.0m(E), and EBITDA attributable to non-cash contractual revenue of $5.6m/$0.3m(E), respectively. EBITDA adjustments for FY 2012/FY 2013 include EBITDA attributable to political advertising revenue of $29.8m/$9.1m(E), EBITDA attributable to content licensing revenue of $29.8m/$9.1m(E), and EBITDA attributable to non-cash contractual revenue of $18.7m/$6.2m(E), respectively. EBITDA adjustments reflect the application of the licensing fee to the incremental revenue.