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UNIVISION ANNOUNCES 2011 THIRD QUARTER RESULTS

NEW YORK, NY, NOVEMBER 4, 2011 – Univision Communications Inc., (the "Company") the premier media company serving Hispanic America, today announced financial results for the third quarter and nine months ended September 30, 2011. For the third quarter of 2011, net revenue increased 1.7% to $584.6 million from $575.0 million in 2010, and adjusted operating income before depreciation and amortization, or OIBDA[1], increased 1.9% to $236.2 million in the third quarter of 2011 from $231.7 million in 2010. For the nine months ended September 30, 2011, net revenue decreased 0.7% to $1,656.7 million from $1,668.5 million in 2010, and OIBDA[1] decreased 3.8% to $658.2 million in the nine months ended September 30, 2011 from $683.9 million in 2010.

During the third quarter and nine months ended September 30, 2010, the 2010 FIFA World Cup™ contributed an estimated $25.6 million and $100.4 million of incremental net revenue, respectively. The incremental impact of the World Cup on OIBDA[1] was a decrease of an estimated $0.4 million during the third quarter and an increase of an estimated $4.5 million during the nine months ended September 30, 2010. In addition, net revenue and OIBDA[1] in the nine months ended September 30, 2010 also included $15.0 million of settlement income received from a third party related to a commercial matter. Excluding the impact of estimated World Cup incremental net revenue and direct operating expense, consolidated net revenue and OIBDA[1] for the third quarter ended September 30, 2011 increased 6.4% and 1.8%, respectively. Excluding the impact of estimated World Cup incremental net revenue and direct operating expense and the prior year settlement income from a third party related to a commercial matter, net revenue increased 6.7% and OIBDA[1] decreased 0.9% for the nine months ended September 30, 2011 compared to the same period in 2010.

Randy Falco, president and chief executive officer of Univision said, "Univision's solid third quarter results reflect the continuing strength of our multi-platform properties, including our flagship television network, which beat ABC, CBS, NBC and FOX to rank #1 in primetime among Adults 18-34 for the entire third quarter. Our performance extends beyond our ratings success and financial results. In the nine months since our landmark agreement with Televisa, Univision has positioned itself to harness the full power of our expanded content, capabilities and resources to diversify revenue streams. In addition, we have been managing expenses in a challenging macroeconomic environment and capitalizing on the groundswell of advertiser demand following the 2010 Census."

Falco continued, "As we move into the fourth quarter and 2012, we are focused on advancing our momentum with retransmission consent negotiations and the expansion of our multi-platform content monetization strategy. Our recent agreement with leading over-the-top distributor, Hulu, is just the first of many steps we are taking to ensure that we anticipate the ever-changing media consumption habits of Hispanic consumers and seed the ground for future revenue growth."

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[1] See pages 9-13 for a description of this non-GAAP term, a reconciliation to net income and limitations on its use.

The following tables set forth the Company's financial performance for the three and nine months ended September 30, 2011 and 2010:

In millions (Unaudited)	**Three Months Ended September 30,**			
	Net Revenue		**OIBDA[2]**	
	2011	**2010**	**2011**	**2010**
Television	$ 480.9	$ 472.8	$ 207.7	$ 200.5
Radio	87.7	86.4	28.8	28.7
Interactive Media	16.0	15.8	(0.3)	2.5
Consolidated	$ 584.6	$ 575.0	$ 236.2	$ 231.7

In millions (Unaudited)	**Nine Months Ended September 30,**			
	Net Revenue		**OIBDA[2]**	
	2011	**2010**	**2011**	**2010**
Television	$ 1,373.3	$ 1,383.0	$ 596.9	$ 605.5
Radio	239.9	240.6	65.8	71.1
Interactive Media	43.5	44.9	(4.5)	7.3
Consolidated	$ 1,656.7	$ 1,668.5	$ 658.2	$ 683.9

TELEVISION HIGHLIGHTS[3]

Univision Network

The following table sets forth the total primetime audience and ranking of the country's leading broadcast and cable television networks for the third quarter of 2011.

Total U.S. Primetime Network Audience
3rd Quarter 2011

Rank*	Network	Adults 18-34 Avg. Audience (000)	Adults 18-49 Avg. Audience (000)
1	**UNIVISION**	**1,028**	**1,866**
2	FOX	1,004	2,125
3	NBC	928	2,300
4	ABC	779	1,940
5	CBS	679	1,984
6	MTV	612	794
7	USA	476	1,118
8	ESPN	413	863
9	FX	394	756
10	TBS	391	693

Source: The Nielsen Company, NPM, NPM-H (06/27/2011-09/25/2011).
Primetime defined as M-Sat 8pm-11pm, Sun 7pm-11pm. Live+SD.
* By Adults 18-34

During the third quarter of 2011, Univision ranked as the #1 network regardless of language among Adults 18-34 in broadcast primetime, out-delivering the major English-language networks by significant margins – ABC (32%), CBS (51%), NBC (11%) – and out-delivering FOX by a margin of 2%. Univision also

[2] See pages 9-13 for a description of this non-GAAP term, a reconciliation to net income and limitations on its use.
[3] Univision, TeleFutura and Galavisión Networks' audience and rankings as measured by the Nielsen Company's NPM third quarter 2011; Univision and TeleFutura Station Group audience and rankings as measured by the Nielsen Company's NSI July 2011 Sweep.

maintained its position as the #5 most-watched network in broadcast primetime among Total Viewers 2+ and Adults 18-49 during the quarter. The third quarter of 2011 marked the sixth consecutive quarter during which Univision ranked #1 in the country on Friday nights among Adults 18-34 and the second consecutive quarter that it achieved that same ranking among Adults 18-49. Univision's audience also had the youngest median age (36.2) of any broadcast network regardless of language in the third quarter of 2011, while ABC (51.6), CBS (56.5), NBC (51.4) and FOX (44.4) continued to draw an older audience base during broadcast primetime. Univision out-delivered at least one or more of these major English-language broadcast networks on 98% of nights in the third quarter of 2011 among Adults 18-34 and 90% of nights among Adults 18-49. Additionally, Univision ranked as the #1 broadcast network among these key demographics on more nights in the third quarter of 2011 than the third quarter of 2010.

Locally, during the third quarter of 2011, Univision stations were ranked as the #1 station in any language in primetime among Adults 18-34 in Los Angeles, Miami, Houston, Dallas, San Antonio, Phoenix, Fresno, Austin and Bakersfield. Among Adults 18-49 in primetime, Univision secured the #1 spot in Los Angeles, Miami, Houston, Dallas, Chicago (tie), San Antonio, Phoenix, Fresno and Bakersfield. In total day, Univision stations were ranked as the #1 station among Adults 18-34 in Los Angeles, New York, Miami Houston, Dallas, Chicago (tie), San Antonio, Phoenix, San Francisco (tie), Sacramento, Fresno, Austin and Bakersfield and among Adults 18-49 in Los Angeles, Miami, Houston, Dallas, San Antonio, Phoenix, Fresno and Austin (tie). In addition, during the July 2011 sweep, Univision's WXTV in New York and KMEX in Los Angeles led all other stations in the country by securing the #1 and #2 early local news broadcasts, respectively, regardless of language among Adults 18-49. Univision's KMEX in Los Angeles also secured the #1 late local news broadcast in the country, regardless of language, among Adults 18-34 and Adults 18-49.[4]

TeleFutura Network

During the third quarter of 2011, TeleFutura ranked as the #2 Spanish-language network, ahead of Telemundo, in weekend daytime among Total Viewers 2+ and Women 18-49 as well as in weekday daytime among Women 18-34 and Women 18-49. TeleFutura also claimed the #2 Spanish-language network ranking in early morning among Adults 18-34, Adults 18-49 and other key demographics during the third quarter. TeleFutura delivered year-over-year audience growth in the third quarter of 2011 among Adults 18-34, Adults 18-49 and Total Viewers 2+ in early fringe. Versus the second quarter of 2011, TeleFutura grew its Adult 18-49 audience in early morning, weekday daytime, early fringe and weekend daytime.

Locally, during the third quarter of 2011, TeleFutura stations ranked as the #2 Spanish-language station, during Spanish-language primetime (M-Sun 7pm-11pm) in Los Angeles, Houston, Dallas (tie), Phoenix (tie), Sacramento and Fresno among Adults 18-34 and in Los Angeles, Houston (tie), Dallas (tie), Phoenix (tie), Sacramento, Fresno and Tucson (tie) among Adults 18-49. In total day, TeleFutura claimed the #2 Spanish-language station ranking among Adults 18-34 in Los Angeles, Houston, Dallas, Chicago (tie), San Antonio (tie), Phoenix, San Francisco (tie), Sacramento, Fresno, Tucson and Bakersfield (tie) and among Adults 18-49 in Los Angeles, Houston, Dallas, Chicago (tie), San Antonio (tie), Phoenix, San Francisco (tie), Sacramento, Fresno and Tucson (tie).

Galavisión Network

During the third quarter, the Galavisión Network maintained its long-standing position as the #1 Spanish-language cable network among U.S. Hispanic Adults 18-34 and 18-49 in Spanish-language primetime and total day. In fact, Galavisión delivered more than double the audience of its closest competitor in each of these key dayparts and demographics during the quarter. Galavisión also out-delivered all cable networks, regardless of language, to rank as the #1 network among Hispanics in Spanish-language primetime among

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[4] Nielsen Station Index, July 2011 sweep 06/30/11-07/27/11. Early Local News is defined as newscasts with 6pm ET/PT start time; 5pm CT. Late Local News is defined as newscasts with 10/11pm ET/PT start time; 9/10pm CT (includes regular newscasts only). Based on average impressions. Live+7.

Adults 18-49. Compared to third quarter of 2010, Galavisión increased its Spanish-language primetime viewership by 102% among Adults 18-34 and 80% among Adults 18-49. In total day, Galavisión experienced audience increases of 32% among Adults 18-34 and 14% among Adults 18-49 for the third quarter of 2011 versus the third quarter of 2010.

RADIO HIGHLIGHTS

During the third quarter of 2011, Univision had the #1 ranked Spanish-language radio station among all Adults 18-34 and 25-54 in Los Angeles, New York, Miami, San Francisco, Chicago, Houston, San Antonio, Dallas, Phoenix and Las Vegas where Arbitron's Portable People Meter is used.

INTERACTIVE MEDIA HIGHLIGHTS[5]

During the third quarter of 2011, Univision Interactive Media ("UIM") generated over 140 million visits to its online sites and mobile offerings combined, an increase of 40% compared to the third quarter of 2010. In the same timeframe, page views for UIM's online sites and mobile offerings combined grew 29% to a total of 1.08 billion in the third quarter of 2011. A total of 2.63 billion ad impressions were generated across UIM's online sites and mobile offerings in the third quarter of 2011, representing 8% growth over the third quarter of 2010. UIM also launched two successful apps during the quarter. The Univision Radio App delivers free live streaming of 45 Univision Radio stations from across the U.S. and Puerto Rico, and the Univision Cocina App provides cooking videos and tips from Univision chefs, recipe sharing, and more. Also during the quarter, UIM offered free live streaming of all CONMEBOL Copa America 2011 matches through the UnivisionDeportes.com site and on mobile via the Univision Deportes-Fútbol (Sports-Soccer) App.

CONFERENCE CALL

Univision will conduct a conference call to discuss its third quarter financial results at 11:00 a.m. ET/8:00 a.m. PT on November 4, 2011. To participate in the conference call, please dial (888) 617-5714 (within U.S.) or (719) 325-2191 (outside U.S.) fifteen minutes prior to the start of the call and provide the following pass code: 7402459. A playback of the conference call will be available beginning at 2:00 p.m. ET, Friday, November 4, 2011, through Friday, November 11, 2011. To access the playback, please dial (888) 203-1112 (within U.S.) or (719) 457-0820 (outside U.S.) and enter reservation number 7402459.

ABOUT UNIVISION COMMUNICATIONS INC.

Univision Communications Inc. (UCI) is the leading media company serving Hispanic America. Its assets include Univision Network, one of the top five networks in the U.S. regardless of language and the most-watched Spanish-language broadcast television network in the country reaching 97% of U.S. Hispanic households; TeleFutura Network, a general-interest Spanish-language broadcast television network reaching 88% of U.S. Hispanic households; Univision Cable Networks, including Galavisión, the country's leading Spanish-language cable network, and a suite of six cable offerings - De Película, De Película Clásico, Bandamax, Ritmoson, Telehit and Clásico TV; Univision Studios, which produces and co-produces reality shows, dramatic series and other programming formats for the Company's platforms; Univision Local Media, which owns and/or operates 62 television stations and 70 radio stations in major U.S. Hispanic markets and Puerto Rico; Univision Interactive Media, a network of national and local online and mobile sites including Univision.com, which continues to be the #1 most-visited Spanish-language website among U.S. online Hispanics, Univision Móvil, a longstanding industry-leader with unique, relevant mobile products and services, and Univision Partner Group, a specialized advertising and publisher network. Headquartered in New York City, UCI has television network operations in Miami and television and radio

[5] Univision.com's online traffic as measured by MRC Accredited Traffic Analytics U.S. & Puerto Rico, 3Q 2010 & 2011.
Univision.com's mobile traffic as measured by Mobile Analytics by Quattro Wireless, MIA, July Systems, GOTV, Hola Doctor, Omniture, Kargo and AdMarvel, 3Q 2010 & 2011.

stations and sales offices in major cities throughout the United States. For more information, please visit www.univision.net.

Safe Harbor

Certain statements contained within this press release constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. In some cases you can identify forward-looking statements by terms such as "anticipate," "plan," "may," "intend," "will," "expect," "believe" or the negative of these terms, and similar expressions intended to identify forward-looking statements.

These forward-looking statements reflect our current views with respect to future events and are based on assumptions and are subject to risks and uncertainties. Also, these forward-looking statements present our estimates and assumptions only as of the date of this press release. We undertake no obligation to modify or revise any forward-looking statements to reflect events or circumstances occurring after the date that the forward looking statement was made.

Factors that could cause actual results to differ materially from those expressed or implied by the forward-looking statements include: failure to service the Company's debt or inability to comply with the agreements contained in the senior secured credit facilities, including 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 the Company's advertisers; unanticipated interruption in the Company's broadcasting for any reason, including acts of terrorism; any impact of adverse economic conditions on the Company's business and financial condition, including reduced advertising revenue; regional downturns in economic conditions in those areas where the Company's stations are located; increase in royalty payments pursuant to the program license agreement between the Company and Grupo Televisa S.A.B. and its affiliates ("Televisa"); loss of the Company's ability to rely on Televisa for a significant amount of its network programming; 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; an increase in the preference among Hispanics for English-language programming; a lack of audience acceptance of the Company's content; failure of the Company's new or existing businesses to produce projected revenues or cash flows; insufficient payments by Televisa for certain Mexican rights to the Company's programming pursuant to the program license agreement with Televisa; an increase in the cost of the Company's programming; a decrease in the supply or quality of the Company's programming; a decrease in demand for the Company's programming due to the transition to digital television; competitive pressures from other broadcasters and other entertainment and news media; the impact of a new audience measurement system on ratings of the Company's radio stations; the potential impact of new technologies; changes in the rules and regulations of the Federal Communications Commission ("FCC"); the need for any unanticipated expenses; failure to reach additional agreements or renew existing agreements with cable operators on acceptable "retransmission consent" terms; failure to realize the increase in incremental fees over the next three to five years under the Company's retransmission agreements; vigorous 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 the Company's intangible assets; possible strikes or other union job actions; adverse conditions in the capital markets; and the Company's inability to secure financing on suitable terms or at all.

Actual results may differ materially due to these risks and uncertainties, which have been described in Univision's historic filings with the Securities and Exchange Commission and in the offering material for its notes. The Company assumes no obligation to update forward-looking information contained in this press release.

UNIVISION COMMUNICATIONS INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited and in thousands)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2011	2010	2011	2010
Net revenue	$ 584,600	$ 575,000	$ 1,656,700	$ 1,668,500
Direct operating expenses	216,100	209,400	598,300	601,500
Selling, general and administrative expenses	152,000	158,700	460,500	432,100
Impairment loss	—	2,000	1,700	7,200
Restructuring, severance and related charges	4,900	2,100	27,800	8,200
Depreciation and amortization	31,000	28,600	93,100	89,000
Operating income	180,600	174,200	475,300	530,500
Other expense (income):				
Interest expense	127,800	122,800	388,700	432,700
Interest income	(500)	(900)	(1,800)	(9,600)
Interest rate swap income	—	—	—	(20,600)
Amortization of deferred financing costs	1,500	9,500	4,300	28,800
Gain on investments	—	(1,800)	(100)	(6,700)
Accounts receivable facility costs	100	400	900	1,700
Loss on extinguishment of debt	700	—	178,500	—
Equity income in unconsolidated subsidiaries and other	—	(1,400)	(1,200)	(3,500)
Income (loss) from continuing operations before income taxes	51,000	45,600	(94,000)	107,700
(Benefit) provision for income taxes	(239,000)	1,400	(392,500)	31,200
Income from continuing operations	290,000	44,200	298,500	76,500
Loss from discontinued operation, net of income taxes	—	(100)	—	(300)
Net income	$ 290,000	$ 44,100	$ 298,500	$ 76,200

UNIVISION COMMUNICATIONS INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(In thousands, except share and per-share data)

	September 30, 2011	December 31, 2010
	(Unaudited)	
ASSETS		
Current assets:		
Cash and cash equivalents	$ 73,700	$ 1,293,800
Accounts receivable, less allowance for doubtful accounts of $3,000 in 2011 and $7,000 in 2010	483,300	482,100
Program rights and prepayments	29,200	39,200
Deferred tax assets	43,500	43,500
Prepaid expenses and other	42,300	35,000
Total current assets	672,000	1,893,600
Property and equipment, net	619,000	624,300
Intangible assets, net	3,953,200	3,925,300
Goodwill	4,899,600	4,949,000
Deferred financing costs	33,900	43,500
Program rights and prepayments	31,000	9,800
Investments	3,600	3,600
Other assets	11,100	22,300
Total assets	$ 10,223,400	$ 11,471,400
LIABILITIES AND STOCKHOLDER'S DEFICIT		
Current liabilities:		
Accounts payable and accrued liabilities	$ 143,800	$ 242,500
Deferred advertising revenue	102,200	104,900
Income taxes payable	2,100	4,600
Accrued interest	67,700	49,000
Accrued license fees	31,300	26,300
Program rights obligations	8,000	12,800
Interest rate swap liability	24,200	7,400
Current portion of long-term debt and capital lease obligations	351,600	1,394,900
Total current liabilities	730,900	1,842,400
Long-term debt and capital lease obligations	8,901,400	8,833,900
Deferred tax liabilities	486,100	853,200
Deferred advertising revenue	753,900	818,100
Other long-term liabilities	144,200	176,400
Total liabilities	11,016,500	12,524,000
Stockholder's deficit:		
Common stock, $0.01 par value; 100,000 shares authorized in 2011 and 2010; 1,000 shares issued and outstanding at September 30, 2011 and December 31, 2010	—	—
Additional paid-in-capital	5,175,200	5,178,000
Accumulated deficit	(5,884,700)	(6,183,200)
Accumulated other comprehensive loss	(83,600)	(47,400)
Total stockholder's deficit	(793,100)	(1,052,600)
Total liabilities and stockholder's deficit	$ 10,223,400	$ 11,471,400

UNIVISION COMMUNICATIONS INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited and in thousands)

	Nine Months Ended September 30, 2011	2010
Cash flows from operating activities:		
Net income	$ 298,500	$ 76,200
Loss from discontinued operation	—	(300)
Income from continuing operations	298,500	76,500
Adjustments to reconcile income from continuing operations to net cash provided by operating activities:		
Depreciation	51,000	50,100
Amortization of intangible assets	42,100	38,900
Amortization of deferred financing costs	4,300	28,800
Deferred income taxes	(394,100)	30,600
Gain on investments and other	(100)	(6,700)
Non-cash advertising revenue	(48,000)	(45,300)
Non-cash PIK interest	—	129,400
Impairment loss	1,700	7,200
Interest rate swap income	—	(20,600)
Loss on extinguishment of debt	178,500	—
Share-based compensation	14,900	11,100
Other non-cash items	1,900	(1,100)
Changes in assets and liabilities:		
Accounts receivable, net	(1,300)	(67,800)
Program rights and prepayments	(11,900)	53,800
Prepaid expenses and other	(4,500)	(1,100)
Accounts payable and accrued liabilities	(98,800)	(21,900)
Income taxes payable	(2,000)	(2,900)
Accrued interest	18,700	(55,600)
Accrued license fees	5,000	2,500
Program rights obligations	(8,000)	6,200
Deferred advertising revenue	(18,900)	(21,000)
Other long-term liabilities	4,400	(10,000)
Other	900	—
Net cash provided by operating activities	34,300	181,100
Cash flows from investing activities:		
Proceeds from short-term investment fund	—	25,700
Proceeds from sale of music business, investments and other	6,000	13,200
Capital expenditures	(45,700)	(49,800)
Other, net	100	500
Net cash used in investing activities	(39,600)	(10,400)
Cash flows from financing activities:		
Proceeds from issuance of long-term debt	920,500	29,100
Proceeds from issuance of short-term debt	720,000	—
Payments of refinancing fees	(146,200)	(400)
Payments of long-term debt and capital leases	(1,951,600)	(115,700)
Payments of short-term debt	(740,000)	—
Dividend to BMPI	(17,500)	—
Net cash used in financing activities	(1,214,800)	(87,000)
Net (decrease) increase in cash and cash equivalents	(1,220,100)	83,700
Cash and cash equivalents, beginning of period	1,293,800	244,600
Cash and cash equivalents, end of period	$ 73,700	$ 328,300
Supplemental disclosure of cash flow information:		
Interest paid	$ 355,300	$ 341,100
Income taxes paid	$ 2,400	$ 3,400

RECONCILIATION OF OIBDA TO NET INCOME

The Company uses the key indicator of OIBDA to evaluate the Company's operating performance and for planning and forecasting future business operations. OIBDA is commonly used as a measure of performance for broadcast companies and provides investors the opportunity to evaluate the Company's performance as it is viewed by management. In addition, OIBDA is used by investors to measure a company's ability to service its debt and meet its other cash needs. OIBDA as presented herein is determined in accordance with the definition in the Company's senior secured credit facilities except that it does not reflect the benefit for certain income taxes or the provision of a fixed amount reflecting a tax benefit under GAAP included in calculating OIBDA under the Company's senior secured credit facilities, as amended.

OIBDA is not, and should not be used as, an indicator of or alternative to operating income (loss) or net income as reflected in the consolidated financial statements. It is not a measure of financial performance under GAAP and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP. Since the definition of OIBDA may vary among companies and industries, it should not be used as a measure of performance among companies. We are providing on a consolidated basis a reconciliation of the non-GAAP term OIBDA to net income, which is the most directly comparable GAAP financial measure.

The tables below set forth a reconciliation of OIBDA to operating income (loss) for each segment and consolidated net income, which is the most directly comparable GAAP financial measure.

Unaudited **In thousands**	**Three Months Ended September 30, 2011**			
	Consolidated	**Television**	**Radio**	**Interactive Media**
OIBDA	$ 236,200	$ 207,700	$ 28,800	$ (300)
Less expenses excluded from OIBDA but included in operating income (loss):				
Depreciation and amortization	31,000	26,700	2,100	2,200
Restructuring, severance and related charges	4,900	3,600	1,300	-
Share-based compensation	5,200	5,100	-	100
Business optimization expense[6]	3,300	3,300	-	-
Asset write-offs	2,800	2,800	-	-
Management fee and technical assistance agreement fee	4,700	4,700	-	-
Other[7]	3,700	3,700	-	-
Operating income (loss)	$ 180,600	$ 157,800	$ 25,400	$ (2,600)

Unaudited **In thousands**	**Three Months Ended September 30, 2011**
Operating income	$ 180,600
Other expense (income):	
Interest expense	127,800
Interest income	(500)
Amortization of deferred financing costs	1,500
Accounts receivable facility costs	100
Loss on extinguishment of debt	700
Income from continuing operations before income taxes	51,000
Benefit for income taxes	(239,000)
Net income	$ 290,000

[6] Includes legal, consulting and advisory fees.

[7] Other primarily includes adjustments to operating income (loss) provided for in the bank credit agreement governing the Company's senior secured credit facilities.

Unaudited
In thousands

	Nine Months Ended September 30, 2011			
	Consolidated	**Television**	**Radio**	**Interactive Media**
OIBDA	$ 658,200	$ 596,900	$ 65,800	$ (4,500)
Less expenses excluded from OIBDA but included in operating income (loss):				
Depreciation and amortization	93,100	80,400	6,100	6,600
Impairment loss	1,700	600	1,100	-
Restructuring, severance and related charges	27,800	22,400	5,400	-
Televisa settlement and related charges	1,300	1,300	-	-
Share-based compensation	14,900	14,500	100	300
Business optimization expense[8]	14,600	14,600	-	-
Asset write-offs	8,500	8,500	-	-
Management fee and technical assistance agreement fee	13,300	13,300	-	-
Other[9]	7,700	7,700	-	-
Operating income (loss)	$ 475,300	$ 433,600	$ 53,100	$ (11,400)

Unaudited **In thousands**	**Nine Months Ended September 30, 2011**
Operating income	$ 475,300
Other expense (income):	
Interest expense	388,700
Interest income	(1,800)
Amortization of deferred financing costs	4,300
Gain on investments	(100)
Accounts receivable facility costs	900
Loss on extinguishment of debt	178,500
Equity income in unconsolidated subsidiaries and other	(1,200)
Loss from continuing operations before income taxes	(94,000)
Benefit for income taxes	(392,500)
Net income	$ 298,500

[8] Includes legal, consulting and advisory fees.
[9] Other primarily includes adjustments to operating income (loss) provided for in the bank credit agreement governing the Company’s senior secured credit facilities.

Unaudited	**Three Months Ended September 30, 2010**			
In thousands	**Consolidated**	**Television**	**Radio**	**Interactive Media**
OIBDA	$ 231,700	$ 200,500	$ 28,700	$ 2,500
Less expenses excluded from OIBDA but included in operating income:				
Depreciation and amortization	28,600	24,300	2,100	2,200
Impairment loss	2,000	2,000	-	-
Restructuring, severance and related charges	2,100	600	1,500	-
Share-based compensation	10,400	10,400	-	-
Business optimization expense[10]	6,200	6,200	-	-
Asset write-offs	1,900	1,900	-	-
Management fee	4,700	4,700	-	-
Other[11]	1,600	1,700	(100)	-
Operating income	$ 174,200	$ 148,700	$ 25,200	$ 300

Unaudited **In thousands**	**Three Months Ended September 30, 2010**
Operating income	$ 174,200
Other expense (income):	
Interest expense	122,800
Interest income	(900)
Amortization of deferred financing costs	9,500
Gain on investments	(1,800)
Accounts receivable facility costs	400
Equity income in unconsolidated subsidiaries and other	(1,400)
Income from continuing operations before income taxes	45,600
Provision for income taxes	1,400
Income from continuing operations	44,200
Loss from discontinued operation, net of income taxes	(100)
Net income	$ 44,100

[10] Includes legal, consulting and advisory fees.

[11] Other primarily includes adjustments to operating income provided for in the bank credit agreement governing the Company's senior secured credit facilities.

Unaudited	**Nine Months Ended September 30, 2010**			
In thousands	**Consolidated**	**Television**	**Radio**	**Interactive Media**
OIBDA	$ 683,900	$ 605,500	$ 71,100	$ 7,300
Less expenses excluded from OIBDA but included in operating income:				
Depreciation and amortization	89,000	76,400	6,300	6,300
Impairment loss	7,200	7,600	(400)	-
Restructuring, severance and related charges	8,200	6,100	2,100	-
Share-based compensation	11,100	11,000	100	-
Business optimization expense[12]	14,700	14,700	-	-
Asset write-offs	6,100	6,100	-	-
Management fee	14,300	14,300	-	-
Other[13]	2,800	3,600	(800)	-
Operating income	$ 530,500	$ 465,700	$ 63,800	$ 1,000

Unaudited **In thousands**	**Nine Months Ended September 30, 2010**
Operating income	$ 530,500
Other expense (income):	
Interest expense	432,700
Interest income	(9,600)
Interest rate swap income	(20,600)
Amortization of deferred financing costs	28,800
Gain on investments	(6,700)
Accounts receivable facility costs	1,700
Equity income in unconsolidated subsidiaries and other	(3,500)
Income from continuing operations before income taxes	107,700
Provision for income taxes	31,200
Income from continuing operations	76,500
Loss from discontinued operation, net of income taxes	(300)
Net income	$ 76,200

[12] Includes legal, consulting and advisory fees.

[13] Other primarily includes adjustments to operating income provided for in the bank credit agreement governing the Company's senior secured credit facilities.