univision COMMUNICATIONS INC

Lender Presentation

May 15, 2013

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 May 15, 2013 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 forecast for the second quarter of 2013 following the closing of the books after June 30, 2013.
- 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;
- an increase in the preference among Hispanics for English-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 $500 million of new term loan ("New 2020 Term Loan") to refinance existing indebtedness and for general corporate purposes, including funding a strategic investment in El Rey Network
  - The new loan will have the same March 2020 maturity as the existing 2020 Term Loans, though will be a non-fungible tranche
- The transaction will increase Univision's liquidity position and further extend maturities, consistent with the Company's recent financing transactions
- Commitments will be due at 12:00pm ET on Wednesday, May 22nd

Sources & uses and pro forma capitalization

($ in millions)

Sources	
New Term Loan	$500
Total Sources	**$500**

Uses	
Repay portion of A/R Facility	$200
Repay portion of 2014 Term Loan	100
Repay revolver draw	85
General corporate purposes	115
Total Uses	**$500**

Note: Excludes impact of fees and expenses

Pro Forma Capitalization

	As of 3/31/13	xEBITDA	Adj.	Pro Forma 3/31/13	xEBITDA	Coupon	LIBOR Floor	Maturity
Cash and cash equivalents	$46			$46				
$488mm Revolver	85		(85)	--		L+325	--	Mar-18
2014 Term Loan	153		(100)	53		L+200	--	Sep-14
2017 Term Loan	1,383			1,383		L+400	--	Mar-17
2020 Term Loan	3,402			3,402		L+325	1.25%	Mar-20
New Term Loan	*--*		*500*	*500*		*L+325*	*1.25%*	*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
A/R Facility	300		(200)	100				
Capital leases	73			73				
Secured debt	**$8,572**	**8.2x**		**$8,687**	**8.3x**			
8.5% Senior Notes	815			815		8.50%	--	May-21
Total OpCo debt	**$9,387**	**9.0x**		**$9,502**	**9.1x**			
LTM 3/31/13 EBITDA	$1,044			$1,044				

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.

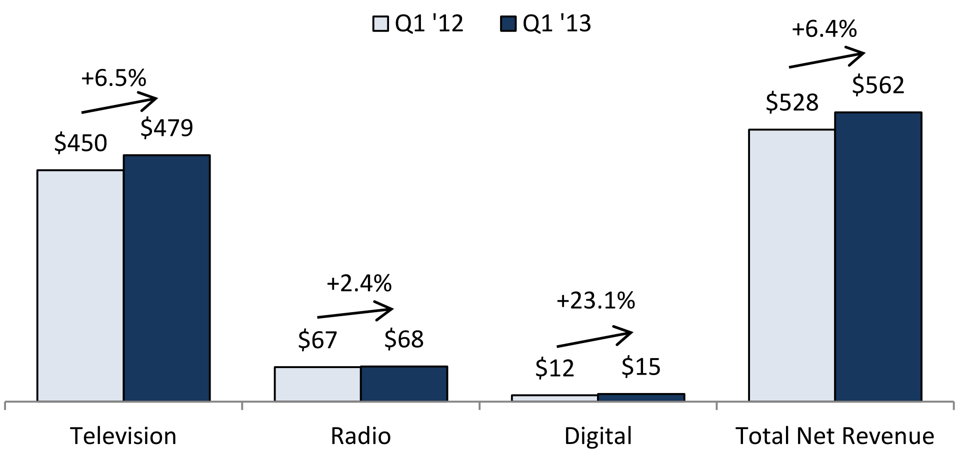
Summary of terms

Borrower:	Univision Communications Inc.
Facilities:	New Senior Secured First-Lien Term Loan (“New 2020 Term Loan”)
Guarantees and Security:	Same as existing credit facilities
Size:	$500 million (non-fungible with existing 2020 Term Loans)
Incremental Facilities:	Same as existing credit facilities
Maturity:	March 1, 2020 (same as existing 2020 Term Loans)
Amortization:	1% per annum
Coupon:	L+325
LIBOR Floor:	1.25%
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

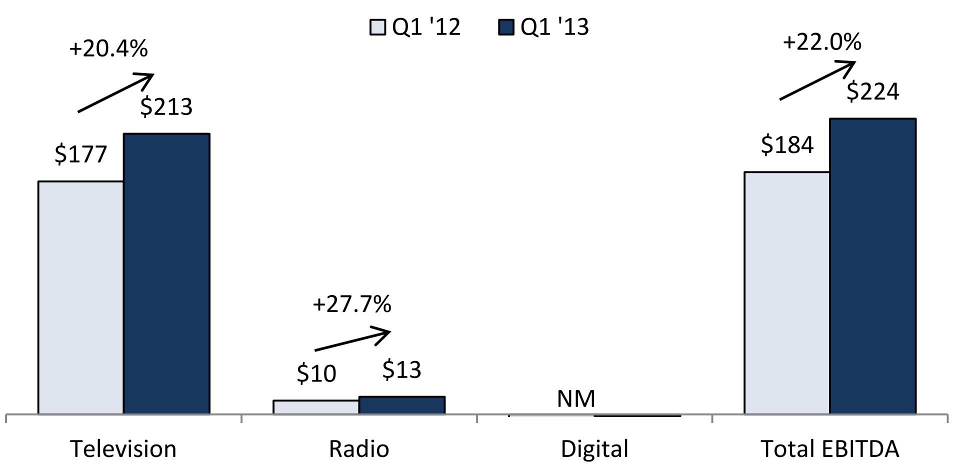
Q1 2013 results overview

($ in millions)

Net Revenue



EBITDA[1]



- Television
  - Quarter-over-quarter EBITDA increase of 20.4% driven by the continued strong performance of our television networks and stations
- Radio
  - Quarter-over-quarter EBITDA increase of 27.7%, with Univision radio stations outperforming the market by ~160 bps (Miller Kaplan)
- Digital
  - Monetization initiatives of video content led to a 23.1% increase in net revenue quarter-over-quarter
- Second quarter 2013 pacing[2]
  - Television business pacing positive low-double digits
  - Radio pacing positive low-single digits
  - Digital pacing positive low-30s

1 EBITDA as disclosed above is consistent with adjusted operating income before depreciation and amortization ("OIBDA") as reported by the Company in its 2013 First Quarter Reporting Package. A description of this non-GAAP term, a reconciliation to net income (loss) and limitations on its use are provided in the Company's 2013 First Quarter Reporting Package.

2 Based on preliminary estimates of second quarter 2013 financial data.

Overview of El Rey Network investment

- On May 14, 2013, Univision announced it has made a strategic investment of debt and equity in El Rey Network
  - Initial funding at close was $75 million with a commitment totaling $100 million
- El Rey Network is the new general entertainment, English-language cable network geared towards young-adult audiences and created by renowned American filmmaker Robert Rodriguez
  - The Network is expected to launch with anticipated distribution in approximately 40 million homes in December of 2013
  - Univision will be responsible for the back office operations, sales and distribution of the network
- The partnership will look to capture a sizable, predominantly English-speaking Hispanic audience that is underserved by Univision's current programming

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