
**PROVIDED PURSUANT TO SECTION 4.03(a)(iii) OF THE
INDENTURE DATED AS OF FEBRUARY 19, 2015 AMONG UNIVISION
COMMUNICATIONS INC., THE GUARANTORS PARTY THERETO AND
WILMINGTON TRUST, NATIONAL ASSOCIATION**

**PROVIDED PURSUANT TO SECTION 4.03(a)(iii) OF THE
INDENTURE DATED AS OF MAY 21, 2013 AMONG UNIVISION
COMMUNICATIONS INC., THE GUARANTORS PARTY THERETO AND
WILMINGTON TRUST, NATIONAL ASSOCIATION**

**PROVIDED PURSUANT TO SECTION 4.03(a)(iii) OF THE
INDENTURE DATED AS OF AUGUST 29, 2012 AMONG UNIVISION
COMMUNICATIONS INC., THE GUARANTORS PARTY THERETO AND
WILMINGTON TRUST, NATIONAL ASSOCIATION**

Date of Event: March 15, 2017

UNIVISION COMMUNICATIONS INC.

(Exact name of Company as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

95-4398884
(IRS Employer
Identification No.)

605 Third Avenue, New York, New York
(Address of principal executive offices)

10158
(Zip Code)

(212) 455-5200
(Company's telephone number, including area code)

Amendment of the Company's Senior Secured Credit Facilities

On March 15, 2017, Univision Communications Inc., a Delaware corporation (the "Company"), entered into an amendment (the "Seventh Amendment") to the Credit Agreement, dated as of March 29, 2009, as amended as of June 19, 2009, as amended and restated as of October 26, 2010, as amended as of August 21, 2012, as amended as of February 28, 2013, as amended as of May 29, 2013, as amended as of January 23, 2014 and as amended by two separate amendments as of February 17, 2017 (as amended and amended and restated, the "Credit Agreement"), among the Company, as borrower, Univision of Puerto Rico Inc., a Delaware corporation, as the subsidiary borrower, the lenders from time to time party thereto, Deutsche Bank AG New York Branch, as the administrative agent, and the other agents party thereto. The Credit Agreement governs the Company's senior secured revolving credit facilities and senior secured term loan facilities, which are referred to collectively as the senior secured credit facilities. The Company entered into the Seventh Amendment to replace and refinance the existing term loans and extend the maturity date therefor.

The Seventh Amendment converted the existing term loans into a new tranche of term loans (and replaced any portion of non-converting term loan commitments), in an aggregate principal amount of approximately \$4,474.7 million (representing the same aggregate principal amount under the existing term loans) and extended the maturity date of the term loans from March 1, 2020 to March 15, 2024. The Seventh Amendment reduced the interest rate to a percentage per annum of either (i) an adjusted LIBOR rate plus 2.75% or (ii) an alternate base rate (defined as the highest of (x) the Deutsche Bank AG New York Branch prime rate, (y) the federal funds effective rate plus 0.50% per annum and (z) the one-month adjusted LIBOR rate plus 1%) plus 1.75%. The Seventh Amendment also made certain non-economic changes.

In connection with the refinancing of the term loans under the Seventh Amendment, the Company entered into new, forward-starting interest rate swap contracts to extend the Company's hedge of LIBOR with a 1% floor from the period the debt previously matured through February 2024 with its existing interest rate swap counterparties for a notional amount of \$2,500.0 million.