

---

**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: August 30, 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 and Restatement of the Company's Accounts Receivable Sale Facility**

Univision Communications Inc. (the "Company") entered into an amended and restated accounts receivable sale facility (as amended, the "Facility") on August 30, 2017. The amendment, among other things, (i) extends the expiration date of the Facility to August 30, 2022, (ii) provides for a letter of credit sub-limit of \$100.0 million under the revolving component of the Facility, (iii) lowers the interest rate on the borrowings under the Facility to a LIBOR market index rate (without a floor) plus a margin of 1.50% or 1.75% per annum, depending on the amount drawn under the Facility and (iv) lowers the commitment fee on the unused portion of the Facility to 0.30% per annum unless usage is less than 50% at which a rate of 0.50% per annum will be used. Interest is paid monthly on the Facility.

Under the terms of the Facility, certain subsidiaries of the Company sell accounts receivable on a true sale and non-recourse basis to their respective wholly owned special purpose subsidiaries, and these special purpose subsidiaries in turn sell such accounts receivable to Univision Receivables Co., LLC (the "Receivables Entity"), a bankruptcy-remote subsidiary in which Univision Holdings, Inc. holds a 50% voting interest and the above mentioned special purpose subsidiaries collectively hold a 50% voting interest. Thereafter, the Receivables Entity sells to investors, on a revolving non-recourse basis, senior undivided interests in such accounts receivable pursuant to the receivables purchase agreement relating to the Facility (the "Receivables Purchase Agreement"). The Company (through certain special purpose subsidiaries) holds a 100% economic interest in the Receivables Entity. The assets of the special purpose entities and the Receivables Entity are not available to satisfy the obligations of the Company or its other subsidiaries

The Facility is comprised of a \$100.0 million term component and a \$300.0 million revolving component (including a letter of credit sub-limit of \$100.0 million) subject to the availability of qualifying receivables. The Receivables Purchase Agreement contains customary default and termination provisions, which provide for the early termination of the Facility upon the occurrence of certain specified events including, but not limited to, failure by the Receivables Entity to pay amounts due, defaults on certain indebtedness, change in control, bankruptcy and insolvency events. The Receivables Entity is consolidated in the Company's consolidated financial statements.