
**PROVIDED PURSUANT TO SECTION 4.03(a)(iii) OF (1) THE
INDENTURE, DATED AS OF FEBRUARY 19, 2015, (2) THE
INDENTURE, DATED AS OF APRIL 28, 2020, AND (3) THE
INDENTURE, DATED AS OF JUNE 18, 2020, EACH AMONG UNIVISION
COMMUNICATIONS INC., THE GUARANTORS PARTY THERETO AND
WILMINGTON TRUST, NATIONAL ASSOCIATION**

Date of Event: December 29, 2020

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, 12th Floor
New York, New York
(Address of principal executive offices)

10158
(Zip Code)

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

Departure and Appointment of Directors

In connection with the closing of the previously announced sale (the “Transaction”) by certain stockholders of Broadcast Media Partners Inc. (“Parent”) of all of their shares of the Parent to certain purchasers, including ForgeLight Partners and Searchlight Capital Partners, the board of directors of Univision Communications Inc. (the “Company”) announced the appointment, effective December 29, 2020 (the “Closing Date”), of Marcelo Claire, Oscar Munoz, Maria Cristina “MC” Gonzalez Noguera and Gisel Ruiz as independent directors of the Company, and Eric Zinterhofer, founder of Searchlight Capital Partners, and Wade Davis, founder of ForgeLight as directors of the Company.

On the Closing Date, current directors Zaid F. Alsikafi, David Bonderman, Adam Chesnoff, Henry G. Cisneros, Julie Hong Clayton, Michael P. Cole, Michael Gray, Paul Hudson, Jonathan M. Nelson, Gregory Norden, James N. Perry, Haim Saban, Vincent Sandusky, Enrique F. Senior Hernandez and David Trujillo resigned their positions on the board of directors.

Mr. Claire, 50, is Chief Executive Officer of Softbank Group International, prior to which he was Chief Operating Officer. He previously served as Chief Executive Officer at SB Product Group, LLC and Brightstar Corp. He currently serves as a member of the board of directors of Sprint Corporation, Softbank Corp. and is the Executive Chairman of the board of WeWork Companies Inc. He holds a B.S. in Economics and Finance from Bentley University and a Ph.D. from the Universidad Tecnologica de Santa Cruz.

Mr. Munoz, 61, is Executive Chairman of United Airlines Holdings. He served as its Chief Executive Officer from September 2015 to May 2020. Prior to that, he served as Chief Financial Officer, Chief Operating Officer and President and Chief Operating Officer at CSX Corporation. He holds a B.A. from the University of Southern California – Marshall School of Business in Finance and Strategy and an M.B.A. from Pepperdine University – The George L. Graziadio School of Business and Management.

Ms. Gonzalez Noguera, 45, is Senior Vice President of global public affairs for the Estee Lauder Companies Inc. She was a Vice President of Corporate Communications from January 2005 to June 2013. She served as Special Assistant to the President, Director of Communications, to the First Lady from June 2013-May 2015. Prior to this, she worked in various capacities at selected financial institutions. She holds a B.A. from Tufts University in International Relations and Affairs.

Ms. Ruiz, 50, is former Chief Operating Officer of Walmart Inc.’s Sam’s Club. Prior to this role, she held several roles at Walmart, most recently as Executive Vice President of Walmart International Human Resources and Executive Vice President and Chief Operating Officer. She currently serves as a member of the board of trustees of Santa Clara University and as an independent director for Vital Farms, Inc. and Cracker Barrel Old Country Store, Inc. She formerly served on the board of directors of Walmart de Mexico S.A.B. de C.V. She holds a B.A. from Santa Clara University Leavey School of Business in Marketing and completed the Executive Education Advanced Management Program at Harvard Business School.

Mr. Zinterhofer, 49, is a founder of Searchlight Capital Partners. Prior to that, he served as Senior Partner at Apollo Global Management Inc. and worked in various capacities at a number of financial institutions, including Morgan Stanley & Co. LLC and J.P. Morgan Chase & Co. He has served as the lead independent director of Charter Communications Inc.’s board of directors since May 2016 and is on the board of several other telecommunications companies including Liberty Latin America Ltd. He holds a B.A. from the University of Pennsylvania in Economics and an M.B.A. from Harvard Business School.

Mr. Davis, 48, is a founder and the Chief Executive Officer of ForgeLight, and served as Chief Executive Officer of Viacom from 2005 to 2019. Prior to that, he served as Head of Mergers and Acquisitions at ThinkEquity, Managing Principal at Lazard, and Vice President at Wasserstein Perella. He currently serves on the board of Cengage and previously served on the boards of Viacom18 Media Private Limited and Roku Inc. He holds a B.A. from Williams College in Philosophy and Economics. Mr. Davis has also been appointed as Chief Executive Officer.

Resignation and Appointment of Chief Executive Officer

In connection with the Transaction, Vincent L. Sandusky, 53, who has served as a director and the Chief Executive Officer of the Company since June 2018, resigned his position effective on the Closing Date. Mr. Davis has been appointed to replace Mr. Sandusky as Chief Executive Officer effective on the Closing Date.

Completion of Disposition of Assets

Effective on the Closing Date, a subsidiary of the Company, Univision of Puerto Rico Inc. ("UPR") completed a sale of certain assets primarily used or primarily held for use by UPR or its affiliates in connection with the business and operations of certain digital television and satellite stations (collectively, the "Station Assets"), pursuant to an Asset Purchase Agreement (the "Purchase Agreement") dated August 24, 2020 by and between UPR and Lieberman Media Group LLC.

The Station Assets were sold free and clear of all liens other than permitted liens and the aggregate purchase price paid for the Station Assets was approximately \$1,000,000.00.