

NOTICE

MEFF 01/2023

MEDIASET ESPAÑA COMUNICACIÓN, S.A. (TL5) –
Adjustment to Futures and Options Contracts

MEFF

February 2023

MFE-MEDIAFOREUROPE N.V (MFE hereinafter) and MEDIASET ESPAÑA COMUNICACIÓN, S.A. (MES hereinafter), informed the Spanish Securities Market Commission (CNMV), through inside information, on January 30th, the proposed cross-border merger by absorption of MEDIASET ESPAÑA COMUNICACIÓN, S.A. (as absorbed company) with and into MFE-MEDIAFOREUROPE N.VA (as absorbing company).

The announcement states that the Common Cross-Border Merger Plan will be submitted for approval to the shareholders meetings of MFE and MES, which are expected to be held in March 2023. The share exchange ratio that has been agreed amounts to seven (7) MFE A Shares of new issuance, for each share held in MES. MES shareholders who vote against the Merger in the shareholders' meeting of MES, will be entitled to exercise their withdrawal rights "MES Withdrawing Shareholders". The redemption price payable to MES Withdrawing Shareholders is EUR 3.2687 per MES share.

The Merger is expected to be concluded during the second quarter of 2023.

MEFF informs that today at the close of the session, trading will be closed for all maturities without open position in the MEDIASET Derivatives Contracts, and new maturities of MEDIASET futures and options will not be opened.

According to sections 4.7.12 and 5.7.12 of the General Conditions of the Financial Derivatives Segment, MEFF will ask the Supervision and Surveillance Commission to confirm the liquidation of the open position at theoretical value. Reference parameters to be used are set in Annex 1 of this market Notice.

For more information, you can contact meffmarketservices@grupobme.es

MEFF 01/2023

MEFF

MEFF Sociedad Rectora del Mercado de Productos Derivados, S.A.U., con domicilio social en Madrid, Plaza de la Lealtad 1, CIF A-86595568, e inscrita en el Registro Mercantil de Madrid en el Tomo 30.460, Folio 151, Sección 8, Hoja M-548163.

Annex 1

Price of the underlying: the redemption price payable to Withdrawing Shareholders EUR 3.2687.

Expected dividends

EXDATE	AMOUNT
28-abr-23	0.3200

CALL ATM VOLATILITY						
Expiry	24/01/2023	25/01/2023	26/01/2023	27/01/2023	30/01/2023	Average
17/03/2023	44.30%	44.30%	44.20%	44.20%	44.60%	44.32%
16/06/2023	42.60%	42.60%	42.60%	42.60%	42.70%	42.62%
15/09/2023	42.30%	42.30%	42.30%	42.30%	42.30%	42.30%
15/12/2023	40.80%	40.80%	40.80%	40.70%	40.80%	40.78%

Put ATM Volatility						
Expiry	24/01/2023	25/01/2023	26/01/2023	27/01/2023	30/01/2023	Average
17/03/2023	34.50%	34.50%	34.50%	34.50%	34.50%	34.50%
16/06/2023	32.80%	32.80%	32.80%	32.70%	32.70%	32.76%
15/09/2023	37.10%	37.10%	37.10%	37.10%	37.20%	37.12%
15/12/2023	37.00%	37.00%	37.00%	37.00%	37.10%	37.02%

Skew+						
Expiry	24/01/2023	25/01/2023	26/01/2023	27/01/2023	30/01/2023	Average
17/03/2023	-0.37%	-0.38%	-0.33%	-0.28%	-0.33%	-0.34%
16/06/2023	-0.44%	-0.41%	-0.44%	-0.47%	-0.50%	-0.45%
15/09/2023	-0.24%	-0.22%	-0.24%	-0.26%	-0.28%	-0.25%

MEFF 01/2023

MEFF

MEFF Sociedad Rectora del Mercado de Productos Derivados, S.A.U., con domicilio social en Madrid, Plaza de la Lealtad 1, CIF A-86595568, e inscrita en el Registro Mercantil de Madrid en el Tomo 30.460, Folio 151, Sección 8, Hoja M-548163.

15/12/2023	-0.08%	-0.07%	-0.08%	-0.09%	-0.10%	-0.08%
------------	--------	--------	--------	--------	--------	--------

Skew-

Expiry	24/01/2023	25/01/2023	26/01/2023	27/01/2023	30/01/2023	Average
17/03/2023	-1.31%	-1.26%	-1.31%	-1.36%	-1.41%	-1.33%
16/06/2023	-1.08%	-1.05%	-1.08%	-1.11%	-1.14%	-1.09%
15/09/2023	-0.99%	-0.97%	-0.99%	-1.01%	-1.03%	-1.00%
15/12/2023	-0.84%	-0.82%	-0.84%	-0.86%	-0.88%	-0.85%

ATM Price reference: average closing Price from 24th to 30th of January: 3,3148€.

MEFF 01/2023

MEFF

MEFF Sociedad Rectora del Mercado de Productos Derivados, S.A.U., con domicilio social en Madrid, Plaza de la Lealtad 1, CIF A-86595568, e inscrita en el Registro Mercantil de Madrid en el Tomo 30.460, Folio 151, Sección 8, Hoja M-548163.

This material has been prepared by Bolsas y Mercados Españoles, Sociedad Holding de Mercados y Sistemas Financieros S. A. (BME), its subsidiaries, affiliates and/or their branches (together, "BME") for the exclusive use of the persons to whom BME delivers this material. This material or any of its content is not to be construed as a binding agreement, recommendation, investment advice, solicitation, invitation or offer to buy or sell financial information, products, solutions or services. The information does not reflect the firm positions (proprietary or third party) of the entities involved in the Spanish Securities Market. BME is under no obligation to update, revise or keep current the content of this material, and is subject to change without notice at any time. No representation, warranty, guarantee or undertaking – express or implied – is or will be given by BME as to the accuracy, completeness, sufficiency, suitability or reliability of the content of this material.

The opinions presented are theoretical and, therefore, the content hereof is intended for informational purposes only and should not be used for portfolio or asset valuations, or as the basis for any investment recommendations. Neither contributing Entities, nor Bolsas y Mercados Españoles, Sociedad Holding de Mercados y Sistemas Financieros S.A.(BME) nor any of its subsidiaries, accept responsibility for any financial loss or decision made based on the information contained in this material. In general, neither Bolsas y Mercados Españoles, Sociedad Holding de Mercados y Sistemas Financieros S. A. (BME) nor any of its subsidiaries, nor the contributing Entities, their directors, representatives, associates, subsidiaries, managers, partners, employees or advisors accept any responsibility for this information or unauthorised use of the same.

This material is property of BME and may not be printed, copied, reproduced, published, passed on, disclosed or distributed in any form without the express prior written consent of BME.

2023 Bolsas y Mercados Españoles, Sociedad Holding de Mercados y Sistemas Financieros S. A. All rights reserved.

BME
Plaza de la Lealtad,1
Palacio de la Bolsa
28014 Madrid

www.bolsasymercados.es

