



Televisa

*Investor
Presentation*

Third Quarter 2021

3Q'21 Highlights

CONTENT

- Revenue and OSI increased by 13.4% and 2.9%, respectively, driven by strong advertising activity by the private sector.
- Our flagship network, Las Estrellas, had 2.7x the average ratings of its closest competitor.

CABLE

- Revenue and OSI increased by 5.8% and 5.6%, respectively.
- Net-adds of 52.0 thousand Revenue Generating Units (“RGUs”), reaching 14.4 million.
- Plan to pass 2 million homes with FTTH this year is on track, with a 65% completion.

SKY

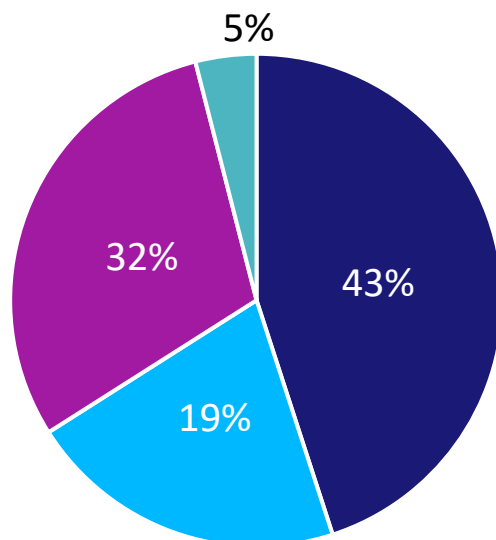
- Added 26.8 thousand RGUs, closing the quarter with 8.2 million.
- Revenue fell by 2.5%, with a lower margin due to the amortization of sporting events.

OTHER

- Other Businesses segment still impacted by social distancing measures due to COVID.

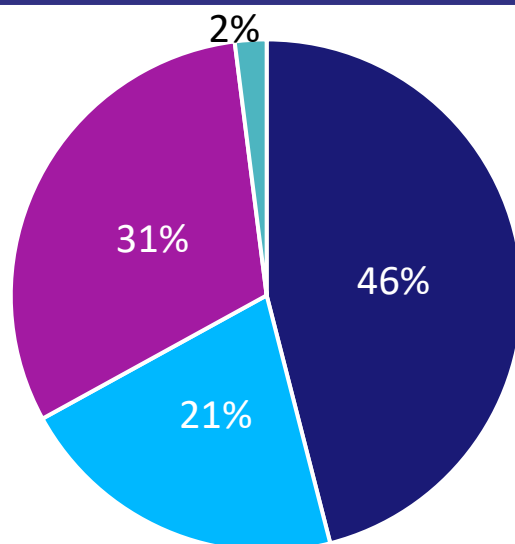
Televisa 3Q'21 Highlights

• 3Q 2021 Revenue (in Ps. Millions)



	Revenue	Y/Y
Content	9,110	13.4%
Cable	12,067	5.8%
Sky	5,459	(2.5)%
Other Businesses	1,409	80.1%
Cons. Net Sales	26,128	9.1%

• 3Q 2021 OSI¹ (in Ps. Millions)



	OSI ¹	Y/Y
Content	3,390	2.9%
Cable	5,065	5.6%
Sky	2,262	(7.2)%
Other Businesses	253	N/A
Total OSI	10,969	4.2%

Content: Goals

Televisa will continue to focus on strengthening its content business

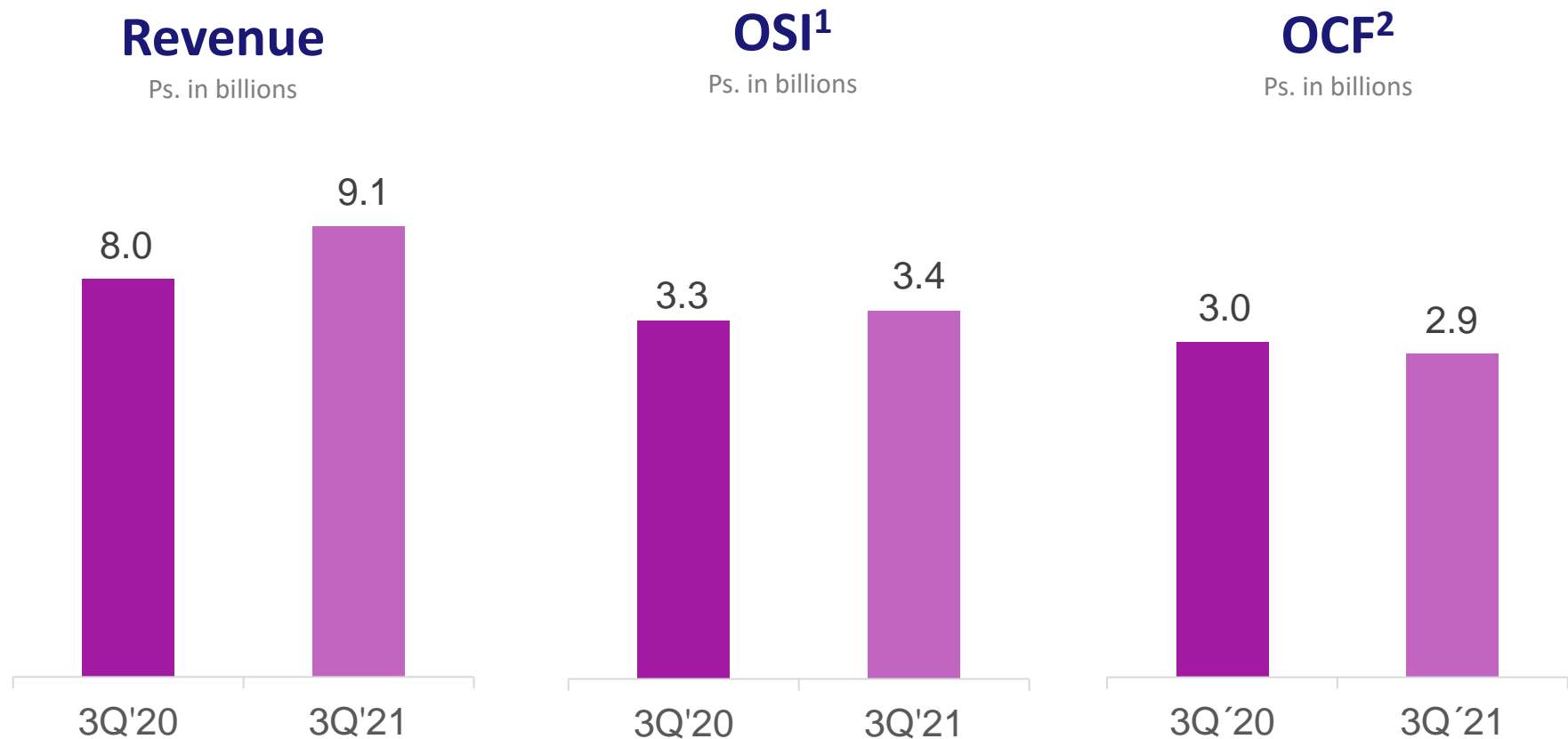
CONTENT

- Increase volume and quality of our original content
- Ongoing innovation in our formats and storylines
- Strive for strong ratings across all genres
- Expand our SVOD and AVOD platforms

Content: Solid results

Sales and OSI¹ grew driven by rebound in volumes from the private sector

- Content revenue increased by 13.4%
- Operating Segment Income grew by 2.9%.



¹Operating segment income (OSI) is defined as operating income before corporate expenses, depreciation and amortization, and other expense

²Operating Cash Flow (OCF) is defined as Operating Segment Income minus capital expenditures

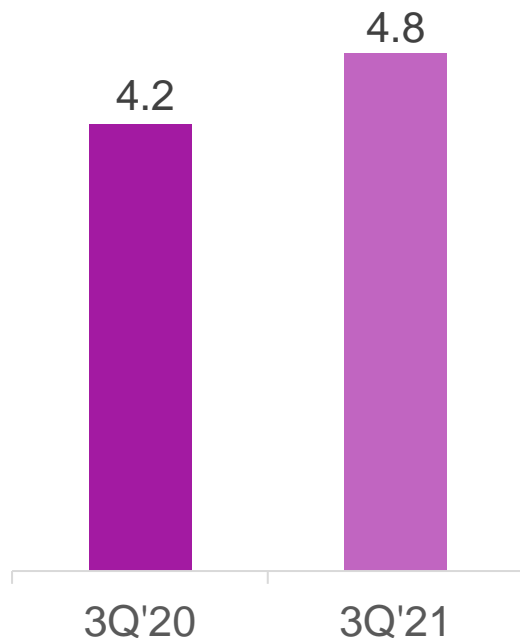
Content: Multiple Revenue Streams

Strong recovery

- Ad Revenue increased by 15.8% driven by strong volumes from the private sector
- Network Subscription sales fell by 0.6%
- Licensing and Syndication sales increased by 16.7%
- Univision Royalty of U.S.\$110.7mn grew by 20.2% mainly due to Univision's strong operating performance

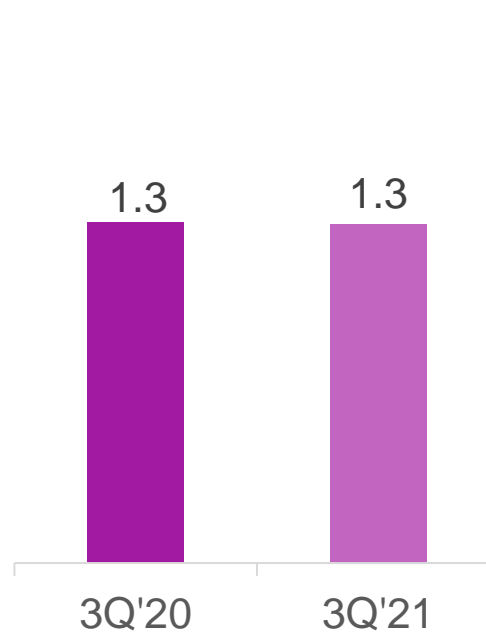
Advertising

Ps. in billions



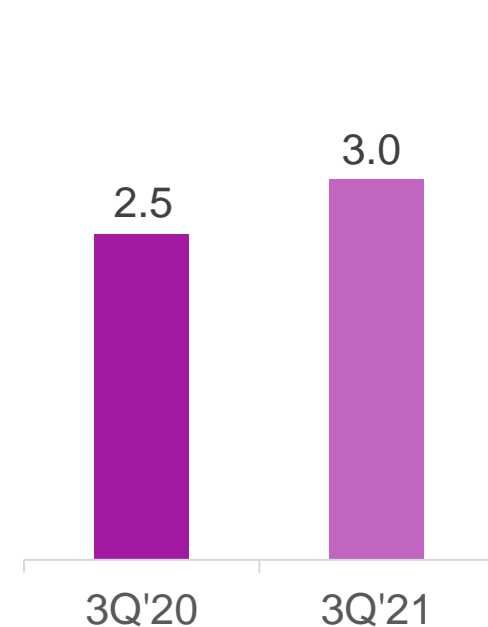
Network Subscription

Ps. in billions



Licensing and Syndication

Ps. in billions



Cable: Goals

With our extensive infrastructure, we will continue to focus on:

CABLE

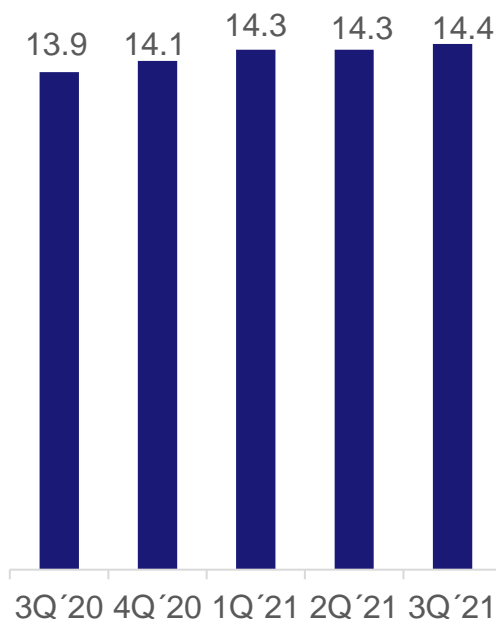
- Further increasing our share of broadband
- Expanding our network
- Strengthening our position as a streaming services aggregator
- Growing our video subscribers

Cable: 14.4 million customer relationships

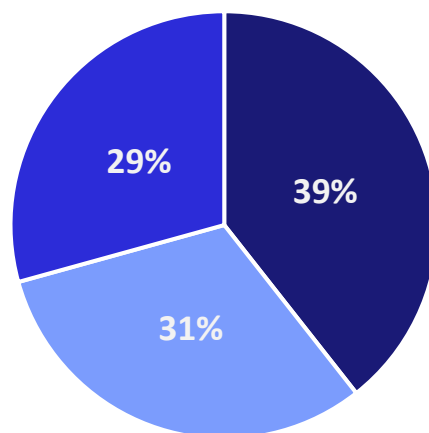
Organic growth of 52k RGUs

Total RGUs

Millions



RGU Mix



■ Broadband ■ Voice ■ Video

Mobile RGUs reached over 139 thousand

- 3Q'21, Cable has added 52k RGUs, while our RGU base grew by 3.7% YoY
 - **Broadband: 24.6k**
 - **Voice: 68.3k**
 - **Video: -59.1k**
 - **Mobile: 18.2k**
- Close to 17.1 million homes passed
 - **+60% are passed with fiber-to-the-node or fiber-to-the-home**

Cable: Demand has increased in 3Q'21

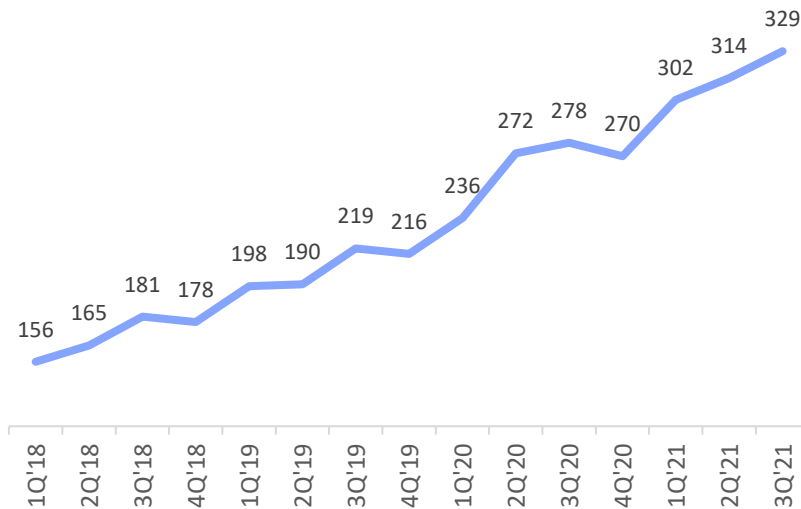
Consumption of data keeps growing

- Monthly data usage averaged close to 329 gigabit per month per customer in 3Q'21
- Daily usage per subscriber went up by 18% Y-o-Y

Monthly Data Usage

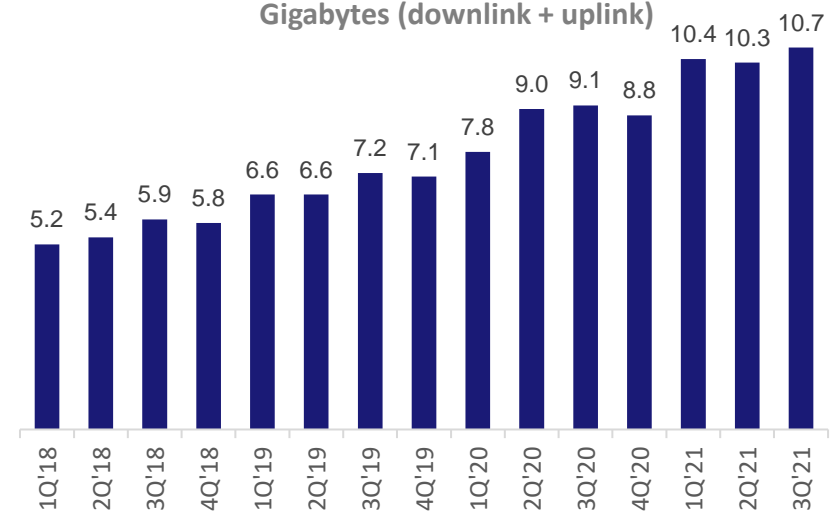
(For Televisa Cable Customers)

Gigabytes



Average daily usage per customer

Gigabytes (downlink + uplink)



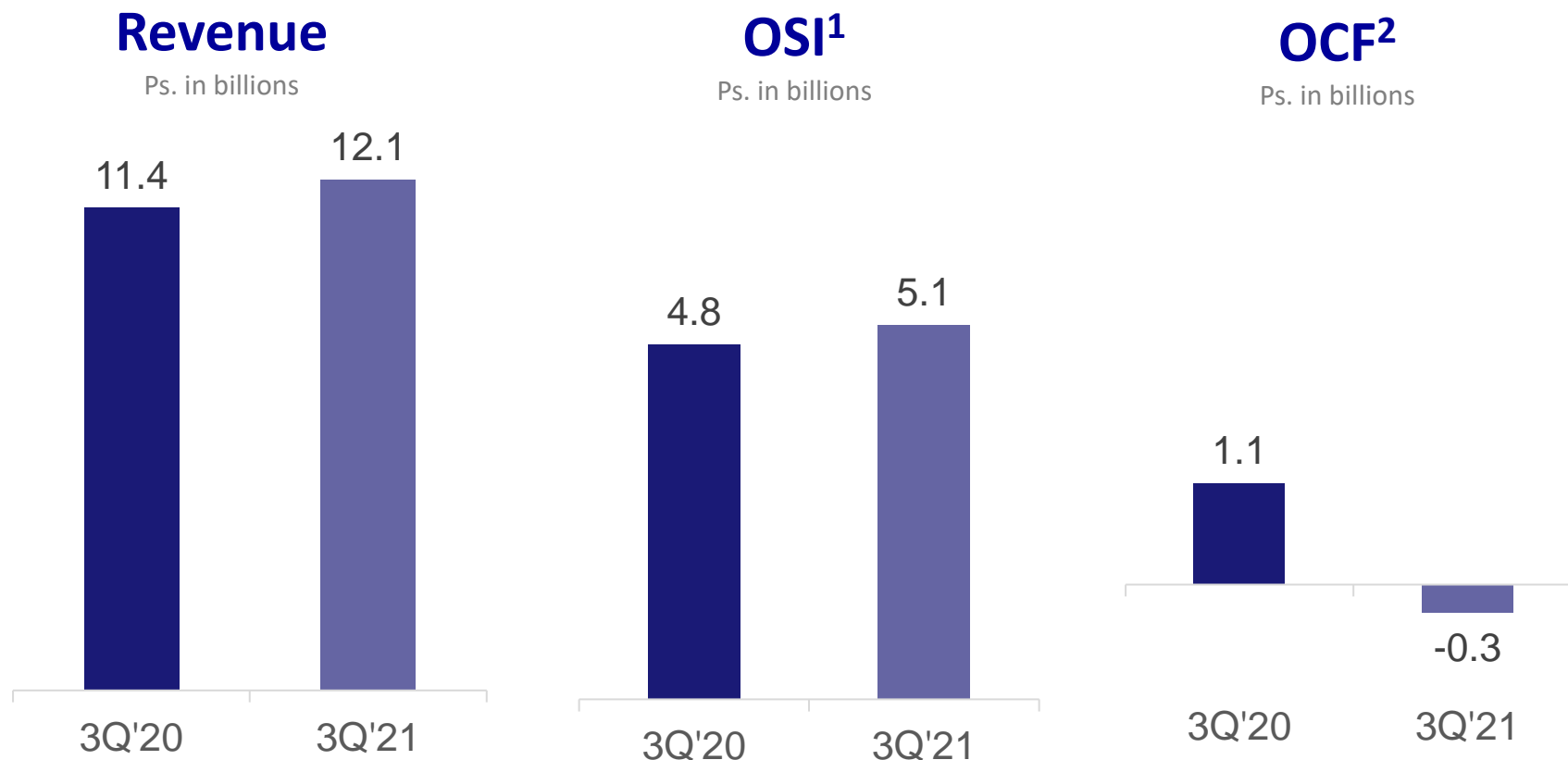
Source: Internal company data

Source: Internal company data.

Cable: Continues to grow at a steady pace

Healthy revenue and OSI¹ growth

- MSO revenue and OSI¹ grew by 5.8% and 6.0%, respectively, with a margin of 42.3%
- Enterprise revenue and OSI¹ grew by 0.6% and 3.0%, with a margin of 36.1%



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Sky: Goals

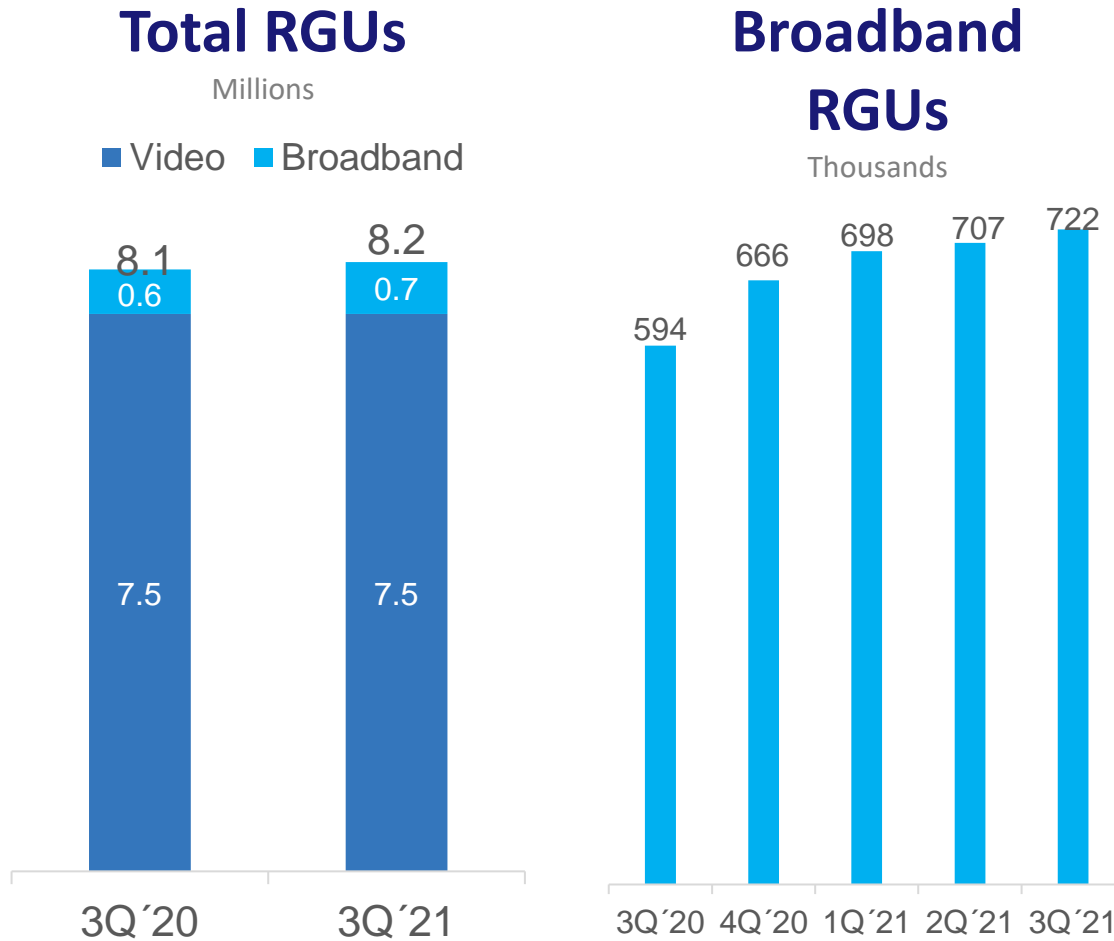
Continue to build a telecom presence with more than 8.2mn RGUs

SKY

- Offer attractive bundles
- Continue innovating on pay TV offers
- Target new markets within its footprint
- Launch new services

Sky: Broadband as the main driver

Sky reached 722k broadband RGUs



- 3Q'21, Sky has added 26.8k RGUs, while our RGU base grew by 2.1% YoY
 - **Broadband: 15.4k**
 - **Video: -1.6k**
 - **Mobile: 13.0k**

Sky: 8.2 million RGUs

Revenue declined by lower recharges of Sky's prepaid packages

- Revenue decreased by 2.5% YoY
- OSI¹ fell by 7.2%, with a margin of 41.4% due to the amortization of sporting events



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²Operating Cash Flow (OCF) is defined as Operating Segment Income minus capital expenditures

Liquidity and Debt

Strong liquidity position

Figures in Ps billion, as of September 30, 2021

Total Liquidity

Cash	21.7
Other	4.1

Total **25.9**

58%, or **\$0.7bn** held in US\$

Total Gross Debt

Bank loans	19.4
Leases	9.2
Notes	107.3

Total **135.9**

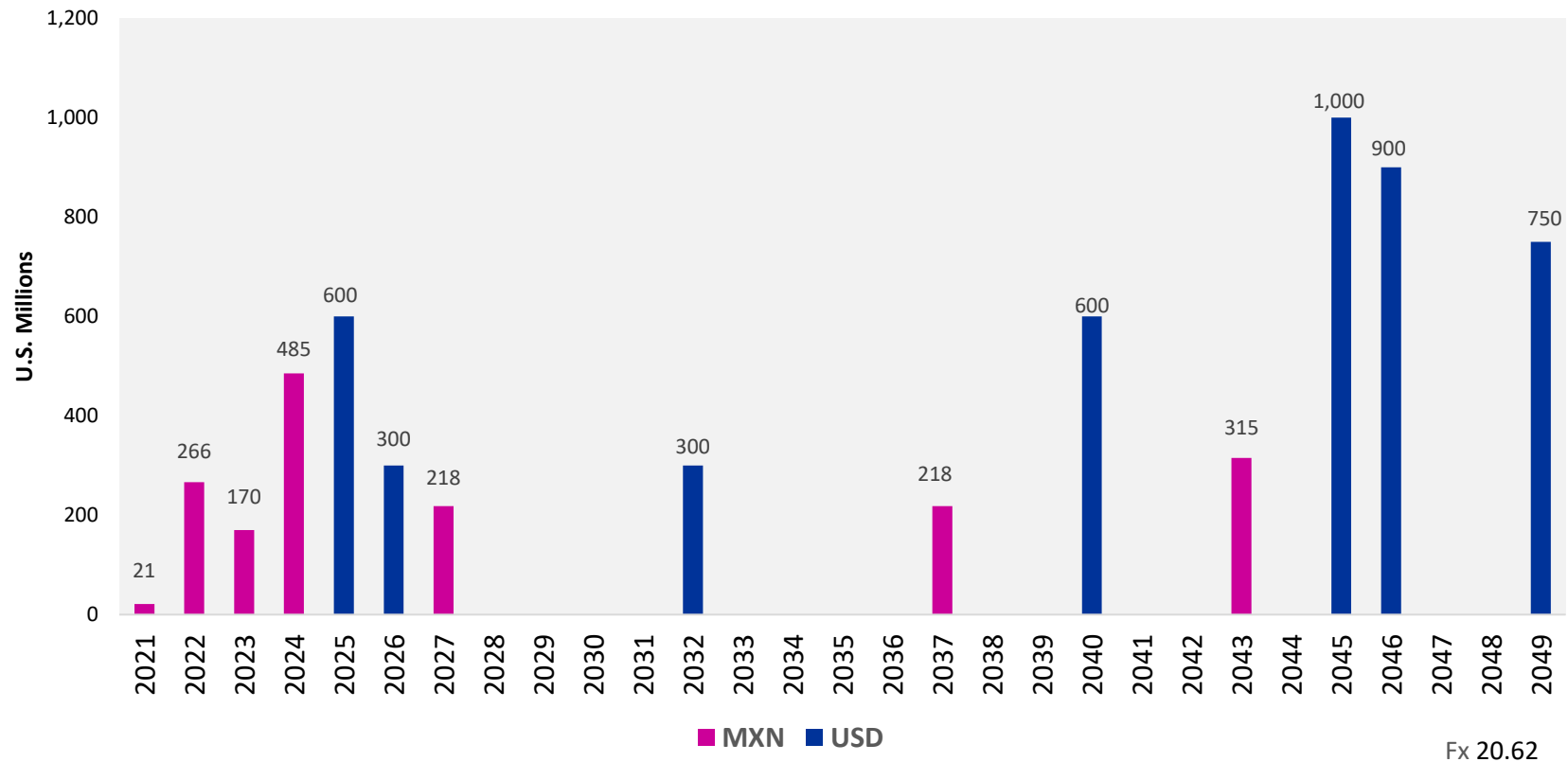
70%, or **\$4.6bn** held in US\$

- Total Net Debt of Ps 108.1 billion, or US\$5.3 billion. Net Debt-to-OSI* (LTM) of 2.5x
- All remaining 2021 and part of 2022 US denominated interest expenses and CapEx are hedged
- Investment grade rated by S&P (BBB+), Fitch (BBB+) and Moody's (Baa2)

Debt Maturity

Comfortable debt maturity profile

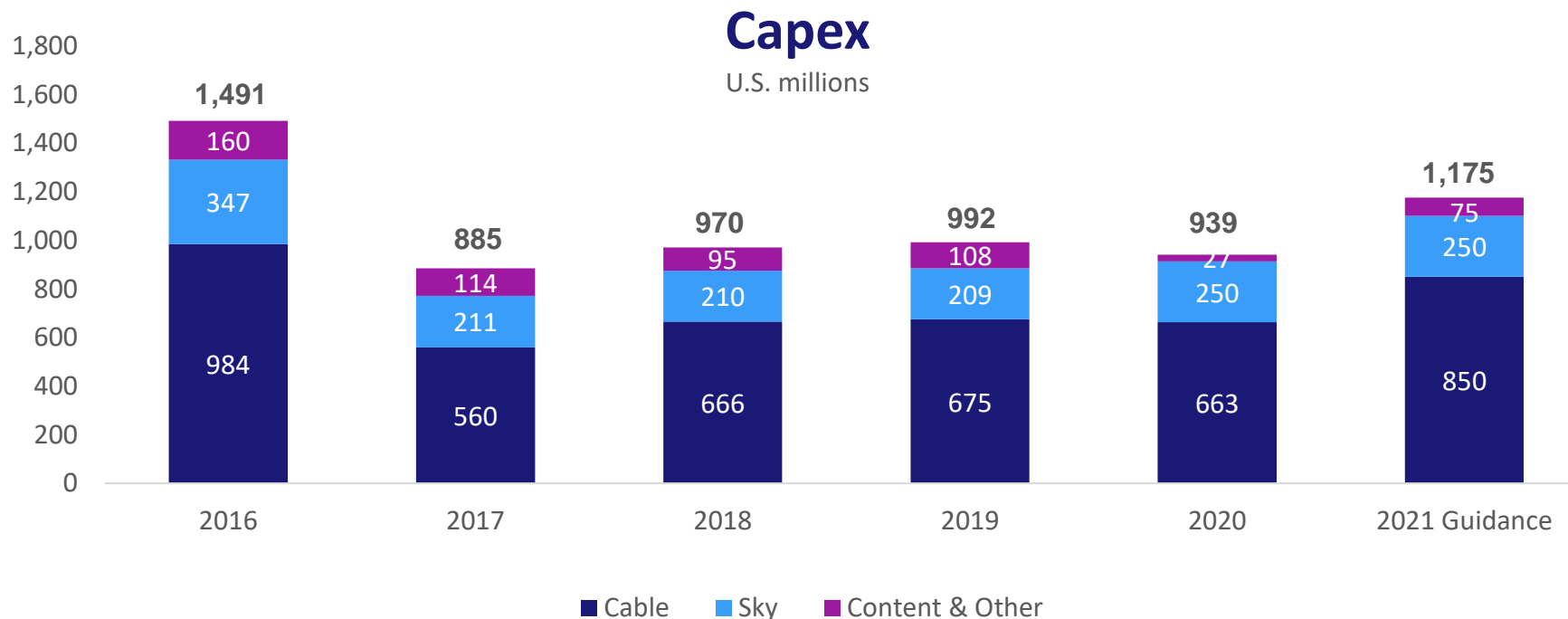
- Weighted average maturity of 18.8 years (US debt) and 7.9 years (Peso debt)



Capital Expenditures

Driven by growth in our Cable business

- Capex guidance for 2021 is \$1,175mn (including Content and Other Businesses)
- The \$200mn YoY increase in Cable capex is related to the expansion of our fiber-to-the-home (FTTH) footprint by 2mn in new markets



Sustainability: A key component in our strategy

Our many sustainability efforts continue to be recognized around the world



Dow Jones Sustainability Emerging Markets Index ¹

Dow Jones Sustainability MILA Pacific Alliance Index

FTSE4Good Emerging Markets Index

FTSE4Good Emerging Latin America Index

FTSE4Good BIVA Index

Bloomberg Gender Equality Index (GEI) ²

S&P/BMV Total México ESG Index ³

Socially Responsible Company Award ⁴

United Nations (UN) Global Compact ⁵

Environmental Quality Certificate ⁶

Recertified with Norm ISO 14001:2015 ⁷

Milestones: Televisa remains in the FTSE4Good Index Series for the fifth consecutive year. The Company is included in three FTSE4Good Index Series: FTSE4Good Emerging Markets, FTSE4Good Emerging Latin America, and FTSE4Good BIVA.

COVID-19

For the quarter ended September 30, 2021, the financial crisis caused by the COVID-19 pandemic still had a negative effect on our business, financial position and results of operations, and it is currently difficult to predict the degree of the impact in the future.

We cannot guarantee that conditions in the bank lending, capital and other financial markets will not continue to deteriorate as a result of the pandemic, or that our access to capital and other sources of funding will not become constrained, which could adversely affect the availability and terms of future borrowings, renewals or refinancings. In addition, the deterioration of global economic conditions as a result of the pandemic may ultimately reduce the demand for our products across our segments as our clients and customers reduce or defer their spending.

Although vaccination efforts have continued, the Mexican Government is still implementing its plan to reactivate economic activities in accordance with color-based phases determined on a weekly basis in every state of the country. Most non-essential economic activities are open, and the authorities have continued to lift limitations on capacity and hours of operation. Notwithstanding the foregoing, during the quarter ended September 30, 2021, this has affected, and is still affecting the ability of our employees, suppliers and customers to conduct their functions and businesses in their typical manner.

As of this date, given that they are considered essential economic activities, we have continued operating our media and telecommunications businesses uninterrupted to continue benefiting the country with connectivity, entertainment and information, and during the quarter ended September 30, 2021, we continued with the production of new content in accordance with the requirements and health guidelines imposed by the Mexican Government. Our Content business continued to recover as a result of the easing in lockdown restrictions in most jurisdictions in which our customers are located. Notwithstanding the foregoing, we are partially dependent on the demand for advertising from consumer-focused companies, and even though most of our customers have increased their advertising investments as compared to the third quarter of 2020, the COVID-19 pandemic could cause advertisers to again reduce or postpone their advertisement spending on our platforms.

In our Other Businesses segment, sporting and other entertainment events for which we have broadcast rights, or which we produce, organize, promote and/or are located in venues we own, are operating with some restrictions and taking the corresponding sanitary measures, and to date all of our casinos have resumed operations with reduced capacity and hours of operation. When local authorities approve the re-opening of the venues that are still not operating, additional rules may be enacted, including capacity and operating hours restrictions; these may affect the results of our Other Businesses segment in the following months.

Notwithstanding the foregoing, the authorities may impose restrictions on non-essential activities, including but not limited to temporary shutdowns or additional guidelines, which could be expensive or burdensome to implement, and which may affect our operations.

The magnitude of the impact on our business will depend on the duration and extent of the COVID-19 pandemic and the impact of federal, state, local and foreign governmental actions, including continued or future social distancing, and consumer behavior in response to the COVID-19 pandemic and such governmental actions. Due to the evolving and uncertain nature of this situation, we are not able to estimate the full extent of the impact of the COVID-19 pandemic, but it may continue affecting our business, financial position and results of operations over the near, medium or long-term.

Televisa: A strong foundation

Focused on building shareholder value

Fully integrated media and telecommunications

Unique market presence in our core businesses

Diversified revenue base

Mexico's second largest telecom network

Largest producer of Spanish-language content

Long standing commitment to sustainability

Investment grade

Our priorities:

Innovation across all our operations

Constant transformation of our business model

Long term strategic positioning

Focus on Cash Flow generation

Disclaimer

This presentation contains forward-looking statements regarding the Company's results and prospects. Actual results could differ materially from these statements. The forward-looking statements in this presentation should be read in conjunction with the factors described in "Item 3. Key Information – Forward Looking Statements" in the Company's Annual Report on Form 20 - F, which, among others, could cause actual results to differ materially from those contained in forward-looking statements made in this presentation and in oral statements made by authorized officers of the Company. Statements contained in this presentation relating to the COVID-19 outbreak, the impact of which on our business performance and financial results remains inherently uncertain, are forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their dates. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Investor Relations

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