

New Independent Directors Named to Univision Board

World-Class U.S. Hispanic Business Leaders to Join Univision's Newly Constituted Board as Independent Directors

MIAMI, NEW YORK & MEXICO CITY – November 11, 2020 – Searchlight Capital Partners, LP (“Searchlight”), a global private investment firm and ForgeLight LLC (“ForgeLight”), an operating and investment company focused on the media and consumer technology sectors, and Grupo Televisa SAB (“Televisa”), a leading media company in the Spanish-speaking world, today announced the appointment of independent members to a reconstituted Board of Directors for Univision Holdings, Inc. (“Univision”), the leading U.S. Hispanic media company. The new Board will take effect upon the close of the previously announced acquisition of a majority ownership interest in Univision, expected to take place by the end of this year.

The independent directors consist of four leading U.S. Hispanic business leaders who collectively possess a deep understanding of Univision's U.S. Spanish-speaking audiences and the communities the company serves, backed by substantial financial and operational expertise across a variety of sectors. This new Board, after closing, will help oversee Univision's strategy as it builds on recent content and programming momentum, expands its portfolio of advertising products, substantially enhances its digital presence, and features best-in-class content through its continued partnership with Televisa.

The new directors include:

- **Marcelo Claire**, Chief Executive Officer of Softbank Group International and Chief Operating Officer of SoftBank Group Corp;
- **Oscar Munoz**, Executive Chairman of United Airlines Holdings, Inc.;
- **María Cristina “MC” González Noguera**, Senior Vice President of Global Public Affairs for The Estée Lauder Companies; and
- **Gisel Ruiz**, a 26-year veteran of Walmart Inc., having served most recently as Chief Operating Officer of Sam's Club.

“These four directors are among the most prominent and accomplished business leaders in America today and we are honored they have agreed to join us in driving the next phase of growth for Univision,” said Wade Davis, Chief Executive Officer and Founder of ForgeLight and who will serve as Univision's CEO when the acquisition closes. “We worked extremely hard to recruit the most value-added and complementary directors to significantly expand the Board's governance so it is representative of the community Univision serves. All four of these new directors bring a passion for our mission. They understand Univision's extraordinary potential as a platform to drive innovation, build market-defining content and deepen its relationship with one of the most important audiences in the United States.”

Eric Zinterhofer, Founding Partner of Searchlight, added, “The new Univision Board brings together an impressive group of individuals with complementary backgrounds underpinned by substantial strategic and operational expertise. On behalf of Univision's new ownership group, I want to thank the outgoing Board for its service and leadership, which have been instrumental to establishing Univision's track record of success in serving the U.S. Hispanic community.”

The new Board members will join representatives of ForgeLight, Searchlight and Televisa, which will remain a significant Univision shareholder, on the Board. Those members will be named at a later date.

Bernardo Gómez Martínez and Alfonso de Angoitia, Co-Chief Executive Officers of Televisa, said, “We are pleased that such a distinguished group of leaders, that are representationally reflective of Univision’s majority Hispanic audience, will be joining the company’s Board. It is the best Board that the Company has had in its history. Televisa looks forward to building on its successful partnership with Univision to continue providing innovative, high-quality content to a growing Spanish-language demographic in the United States.”

About Marcelo Claure

Marcelo Claure serves as Chief Executive Officer of SoftBank Group International and Chief Operating Officer of SoftBank Group Corp., where he oversees SoftBank’s strategic direction. He also spearheads the \$5 billion SoftBank Latin America Fund dedicated to investing in technology growth opportunities throughout the region, as well as the newly-launched SB Opportunity Fund, a \$100 million fund focused on investing in entrepreneurs of color.

Previously, Mr. Claure served as President and CEO and then as Executive Chairman of Sprint, where he is widely recognized for delivering the best financial results in Sprint’s 120-year history and architecting its merger with T-Mobile U.S. Prior to Sprint, Mr. Claure founded Brightstar, which he built into the world’s largest global wireless distribution and services company and the largest Hispanic-owned business in U.S. history, with operations in more than 50 countries and revenues exceeding \$10 billion.

Mr. Claure is a member of the Board of Directors of ARM and serves as Executive Chairman of WeWork and Chairman of Fortress. He is also the president of Club Bolívar, Bolivia’s most popular and successful soccer team; co-owner and Chairman of Inter Miami CF, this year’s newly debuted MLS team; and most recently, co-owner of Girona FC.

Mr. Claure immigrated to the U.S. from Bolivia and was featured in the Carnegie Corporation of New York’s “Great Immigrants: The Pride of America” initiative.

About Oscar Munoz

Oscar Munoz serves as Executive Chairman of the Board of Directors of United Airlines Holdings, and previously served as the company’s Chief Executive Officer and President, where he played an integral role in introducing a new spirit of United. Under his leadership, United began its transformational journey to listen and focus on customers, placing them at the center of the business. This new mindset helped deliver strong operational and financial performance, quarter after quarter. Mr. Munoz has served on the Board of Directors of United Airlines since 2010 and served on the Board of Directors of Continental Airlines, Inc. from 2004 to 2010.

Prior to United, Mr. Munoz served as President and Chief Operating Officer at CSX Corporation, a premier freight transportation company. During his tenure, CSX transformed itself into an industry leader in customer focus, reliability and financial performance. It was named one of Institutional Investor’s Most Honored Companies for a decade of excellent financial performance, including increasing its operating income by nearly 600%. Earlier in his career, Mr. Munoz served in various financial and strategic capacities at some of the world’s most recognized consumer brands, including AT&T, Coca-Cola Enterprises and PepsiCo.

Mr. Munoz immigrated to the U.S. from Mexico and was named one of the “100 Most Influential Hispanics” by Hispanic Business magazine.

About María Cristina “MC” González Noguera

MC González Noguera serves as Senior Vice President of Global Public Affairs at The Estée Lauder Companies. Previously, she served as Special Assistant to the President and the Director of Communications to First Lady Michelle Obama, where she was responsible for shaping long-term strategic planning and message development for the First Lady.

Prior to her time at the White House, Ms. González Noguera was a Vice President of Corporate Communications for The Estée Lauder Companies and a Managing Director at the Washington, D.C. firm Chlopak, Leonard, Schechter & Associates where she managed communications and issue-oriented campaigns for a variety of clients.

Ms. González Noguera is also a member of the Board of Directors of UnidosUS (formerly the National Council of La Raza - NCLR), the nation’s largest Latino civil rights and advocacy organization.

About Gisel Ruiz

Gisel Ruiz currently serves on the Board of Directors of Cracker Barrel Old Country Store, Inc. and Vital Farms, Inc. She previously served as the Chief Operations Officer at Sam’s Club, in which, among other responsibilities she oversaw operations, real estate and in-club innovation for a \$65 billion warehouse club business with more than 100,000 employees in approximately 600 facilities in the U.S., including Puerto Rico.

Over the span of her illustrious career, Ms. Ruiz held a number of senior executive positions within Walmart Inc. including Executive Vice President of International People for Walmart International, overseeing all aspects of Human Resources, supporting over one million associates across 27 countries. Prior to her role in International, she served as Executive Vice President, and Chief Operating Officer for Walmart U.S., with annual revenue over \$279 billion, where her remit included leading asset protection, real estate, store innovation, and operations of over 4,100 stores.

During her tenure at Walmart, Ms. Ruiz served on several boards including the Walmart Foundation Board, Walmart de Mexico S.A. de C.V. and Yihaodian.

About Univision

As the leading Hispanic media company in the U.S., Univision Communications Inc. entertains, informs and empowers U.S. Hispanics with news, sports and entertainment content across broadcast and cable television, audio and digital platforms. The company’s top-rated media portfolio includes the Univision and UniMás broadcast networks, as well as cable networks Galavisión and TUDN, the No. 1 Spanish-language sports network in the country. Locally, Univision owns or operates 65 television stations in major U.S. Hispanic markets and Puerto Rico. Additionally, Uforia, the Home of Latin Music, encompasses 58 owned or operated radio stations, plus 89 affiliates, a live event series and a robust digital audio footprint. The company’s prominent digital assets include Univision.com, streaming service Univision Now, the largest Hispanic influencer network, and several top-rated apps. For more information, visit corporate.univision.com

About ForgeLight

ForgeLight was founded in 2019 by Wade Davis and is an operating and investment company focused on the media and consumer technology sectors. ForgeLight directly operates or provides dedicated operating support to its companies. ForgeLight's investors include a blue-chip group of leading institutional investors and strategic partners.

About Searchlight

Searchlight Capital Partners is a global private investment firm with offices in New York, London and Toronto. Searchlight seeks to invest in businesses where their long-term capital and strategic support accelerate value creation for all stakeholders. For more information, please visit <https://www.searchlightcap.com>.

About Televisa

Televisa is a leading media company in the Spanish-speaking world, an important cable operator in Mexico and an operator of a leading direct-to-home satellite pay television system in Mexico. Televisa distributes the content it produces through several broadcast channels in Mexico and in over 70 countries through 25 pay-tv brands, television networks, cable operators and over-the-top or "OTT" services. In the United States, Televisa's audiovisual content is distributed through Univision Communications Inc. ("Univision") the leading media company serving the Hispanic market. Univision broadcasts Televisa's audiovisual content through multiple platforms in exchange for a royalty payment. In addition, Televisa has equity and warrants which upon their exercise would represent approximately 36% on a fully-diluted, as-converted basis of the equity capital in Univision Holdings, Inc., the controlling company of Univision. Televisa's cable business offers integrated services, including video, high-speed data and voice services to residential and commercial customers as well as managed services to domestic and international carriers. Televisa owns a majority interest in Sky, a leading direct-to-home satellite pay television system and broadband provider in Mexico, operating also in the Dominican Republic and Central America. Televisa also has interests in magazine publishing and distribution, professional sports and live entertainment, feature- film production and distribution, and gaming.

Forward-Looking Statement

This press release contains forward-looking statements based on the current expectations of Searchlight Capital Partners, LP, ForgeLight LLC and Grupo Televisa, S.A.B. Actual future events or results could differ materially from these statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Searchlight Capital Partners, LP, ForgeLight LLC and Grupo Televisa S.A.B. undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Media and Investor Contacts

Univision

Investor Contact

Bob Entwistle
(201) 287-4304
rentwistle@univision.net

Media Contacts

Rosemary Mercedes / Bobby Amirshahi
(646) 725-2126 / (718) 913-8981
rmercedes@univision.net / bamirshahi@univision.net

ForgeLight

Abernathy MacGregor
Tom Johnson / Dana Gorman
(212) 371-5999
tbj@abmac.com / dtg@abmac.com

Searchlight

Prosek
Ryan FitzGibbon / Fiona Laffan
(646) 818-9234 / (44) 20-8323-0489
rfitzgibbon@prosek.com / flaffan@prosek.com

Televisa

Investor Contacts

Carlos Madrazo / Santiago Casado
(52 55) 5261 2445 / (52 55) 5261 2438
cmadrazov@televisa.com.mx / scasado@televisa.com.mx

Media Contacts

Rubén Acosta / Teresa Villa
(52 55) 5224-6420 / (52 55) 4438-1205
racostamo@televisa.com.mx / atvillas@televisa.com.mx