



FOR IMMEDIATE RELEASE

**GRUPO TELEVISA ANNOUNCES SHARE REPURCHASE
PROGRAM OF UP TO \$400 MILLION OVER THE NEXT 3 YEARS**

Mexico City, September 4th, 2002-- Grupo Televisa, S.A. (NYSE: TV, BMV: TLEVISA CPO) today announced a share repurchase program of up to \$400 million over the next 3 years. The company may, from time to time, at management's discretion, acquire stock subject to legal, market and other business conditions at the time of purchase.

Grupo Televisa S.A. is the largest media company in the Spanish-speaking world, and a major player in the international entertainment business. It has interests in television production and broadcasting, programming for pay television, international distribution of television programming, direct-to-home satellite services, publishing and publishing distribution, cable television, radio production and broadcasting, professional sports and show business promotions, paging services, feature film production and distribution, dubbing, and the operation of a horizontal Internet portal. Grupo Televisa also has an unconsolidated equity stake in Univision, the leading Spanish-language television company in the United States.

This press release 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 press release should be read in conjunction with the factors described in "Item 1. Description of Business - Cautionary Statement" in the Company's Annual Report on Form 20-F, which, among others, could cause actual results to differ materially for those contained in forward-looking statements made in this press release and in oral statements made by authorized officers of the Company. 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.

#

Grupo Televisa, S.A. Av. Vasco de Quiroga 2000 C.P. 01210 Mexico, D.F

Investor Contacts:

In Mexico:

Alberto Islas

Grupo Televisa, S.A.
Av. Vasco de Quiroga No. 2000
Colonia Santa Fe
01210 Mexico, D.F.
(5255) 5261-2000

In U.S. & Europe:

Adam Miller / Robert Malin

The Abernathy MacGregor Group
501 Madison Avenue
New York, NY 10022
(212) 371-5999