



FOR IMMEDIATE RELEASE

**GRUPO TELEVISA, S.A. ANNOUNCES CONSUMMATION OF ITS EXCHANGE OF
REGISTERED 8.5% SENIOR NOTES DUE 2032 FOR UNREGISTERED 8.5% SENIOR
NOTES DUE 2032**

MEXICO CITY, July 31, 2002 – Grupo Televisa, S.A. (NYSE: TV; BMV: TLEVISA CPO) announced today that on July 30, 2002, it consummated its previously announced offer to exchange its registered 8.5% Senior Notes due 2032 (the “New Notes”) for its outstanding, unregistered 8.5% Senior Notes due 2032 (the “Old Notes”). Pursuant to the exchange offer, all of the Old Notes were exchanged for New Notes, and an aggregate principal amount of U.S.\$300,000,000 of the New Notes was issued today, July 31, 2002.

This press release does not constitute an exchange offer for the New Notes. The offers were made solely by the Prospectus dated June 28, 2002.

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.

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