

ANNOUNCEMENT

Grupo Media Capital announces that, as of yesterday, it is no longer in the process for the acquisition of 100% of the share capital of Lusomundo Serviços, SGPS, SA, due to the fact that it considers the values now in discussion to be above the fair value of those assets.

Grupo Media Capital is therefore now in position to be able to consider other investment opportunities that may become available in the market, and meet the investment criteria followed by Media Capital management and its shareholders.

Lisbon, February 25, 2005

Grupo Media Capital

Media Capital owns TVI, a leading Portuguese free-to-air TV broadcasting channel, and has a controlling interest in the NBP group, the leading Portuguese TV production company. Media Capital also has significant market positions and operations in radio and outdoor advertising, and also has a presence in the Internet through IOL, its ISP and portal, and in magazine publishing. Media Capital is listed in the Euronext Lisbon [MCP] since April 2004 and is part of the PSI20 and NEXT 150 stock market indexes.

Grupo Media Capital, SGPS, SA
Capital Social: € 7,448,832,72
Sociedade Aberta

Contribuinte N° 502 816 481

Matriculada na Conservatória do Registo
Comercial de Lisboa sob o N° 1891

Sede:
Rua Amoreiras, 105
1250-022 Lisboa

Administração
Rua Mário Castelhano, N° 40
Queluz de Baixo
2749-502 Barcarena

Tel: 21 434 59 04/ 07
Fax: 21 434 59 01