

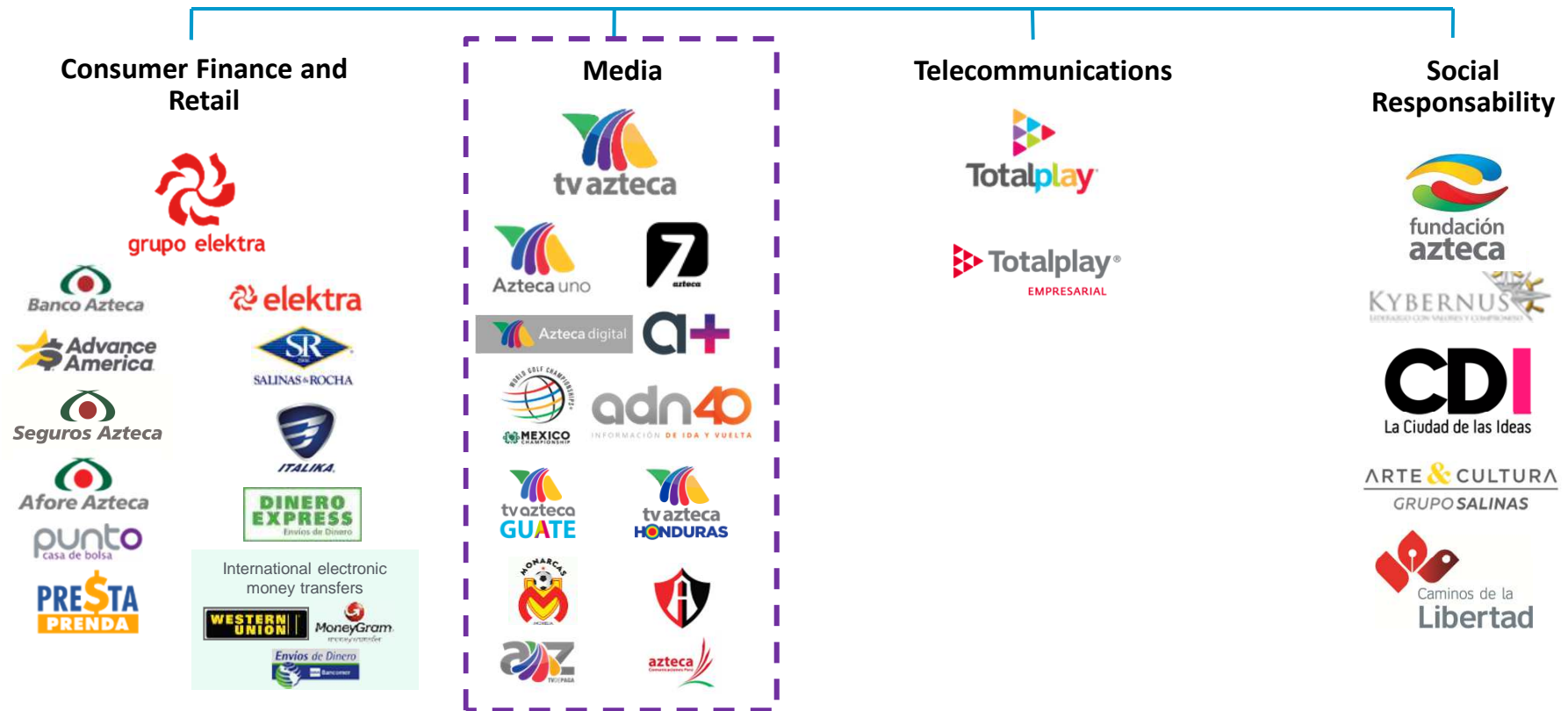


May 2018



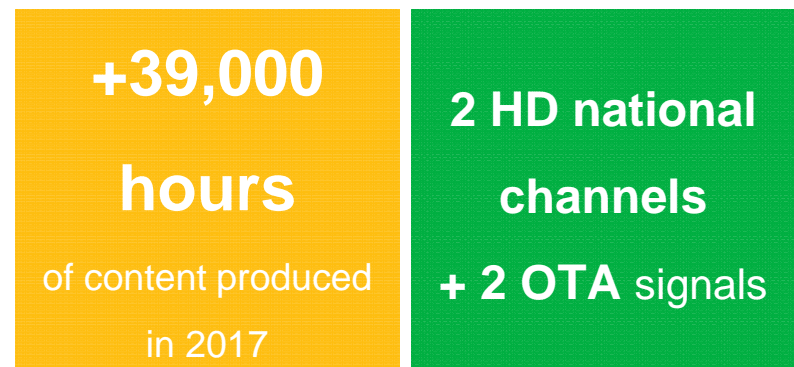
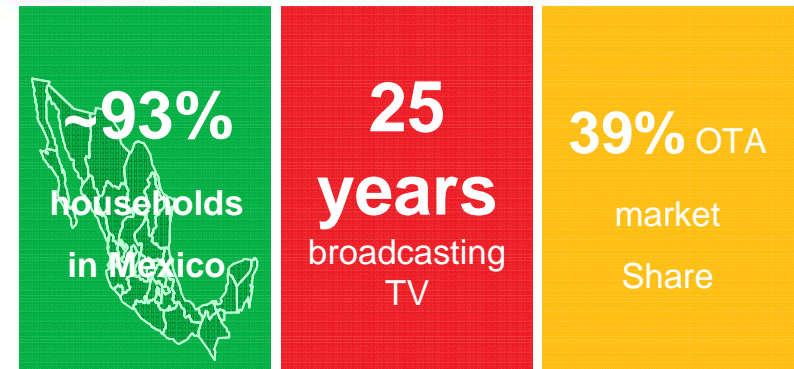
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- ❑ Close to 90,000 employees
- ❑ Presence in Mexico, USA, Colombia, Guatemala, Honduras, El Salvador, Panama and Peru

- Mexico's second largest TV broadcaster
 - Over 89 million viewers per month in Mexico
- One of the largest two producers of Spanish language television content in the world
 - ~60 long-term contracts with major content providers (including Fox, Sony, Disney and the Mexican Soccer Federation)
 - TV Azteca's content has been sold in **over 100 countries**
 - Broadcasts in Mexico, US, Guatemala, Honduras
 - Fiber optic network operations in Peru
 - Listed in the Mexican Stock Exchange (BMV) and in Spain (Latibex) and has issued listed debt internationally since 1997





- Content mainly targeted for women with different responsibilities
- Productions, co-productions and entertainment programs that are realistic and speak the language of their audience
- Privileged channel lineup position: In 2017, Azteca Trece's broadcasting channel was changed from 13.1 HD to 1.1 HD



- Focused on contemporary families to make them think, have fun and act
- Content such as newscasts, series, sports, community social service, among others

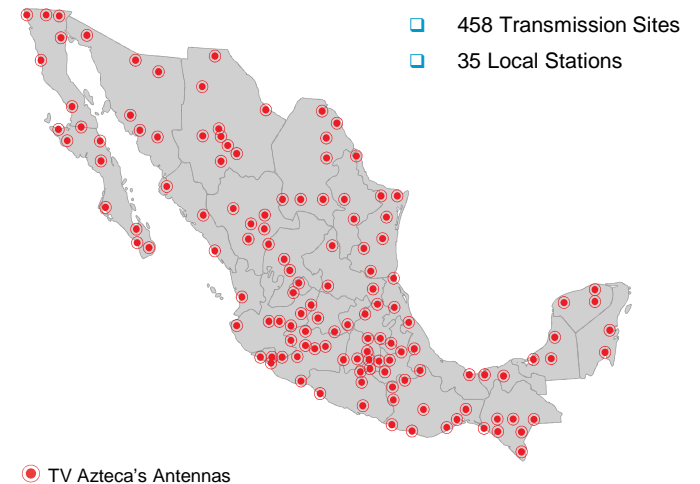


- The only 24/7 news and opinion channel in Mexican broadcast television
- Dynamic visual style, interaction and conversation with audiences
- Using the latest technology in studios



- Generate greater local business opportunities through regionalization
- Have a differentiated offer to compete with local media

One-of-a-kind Transmission Technology



Notes

- HD national channels
- Broadcasting channels

Strong Market Position with Strategies for Improved Momentum

Solid Underlying Business

- ❑ OTA television is the most efficient media to tap mass market
- ❑ Improved market share (40% share in the Mexican OTA television market as of LTM 1Q18)

Refocus on TV Azteca's Core Business

- ❑ Focus on TV Azteca's core capabilities to continue growing profitability in Mexico
- ❑ innovative, high-quality content closer to the viewer
- ❑ New forms of production including internal, co-productions, partnerships and independent production
- ❑ Well positioned to benefit from Internet growth through diverse platform offerings

Improved Cash Generation Capacity

- ❑ Strong financial results in domestic operations
- ❑ Focus on increased profitability and minimum capex in international operations
- ❑ Reduced capex requirements from post non-recurring investments of HD infrastructure in Mexico and fiber optic investments in Peru and Colombia

Strengthening Capital Structure

- ❑ 29% debt reduction in 2017 – excluding ATC
- ❑ Lower foreign currency exposure in 2017: from 100% in US\$ to 34% in Pesos – excluding ATC
- ❑ Improved maturity profile

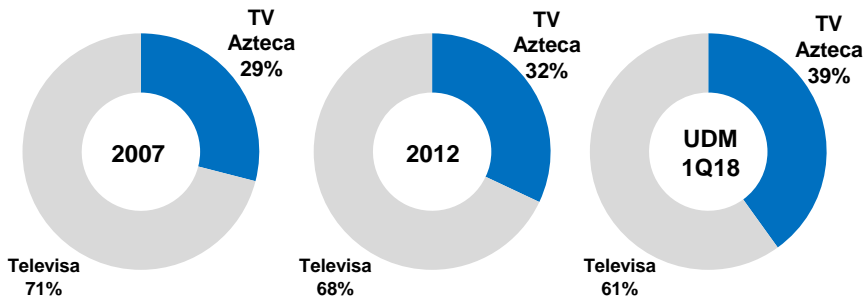
Divestiture from Non-Core Assets

- ❑ Steering away from stake in Colombia operations
- ❑ Analyzing strategy of Peru fiber optic operations
- ❑ Sale of Azteca America to HC2 Network Inc.

A Leading Producer of Spanish-Language TV Content in the World

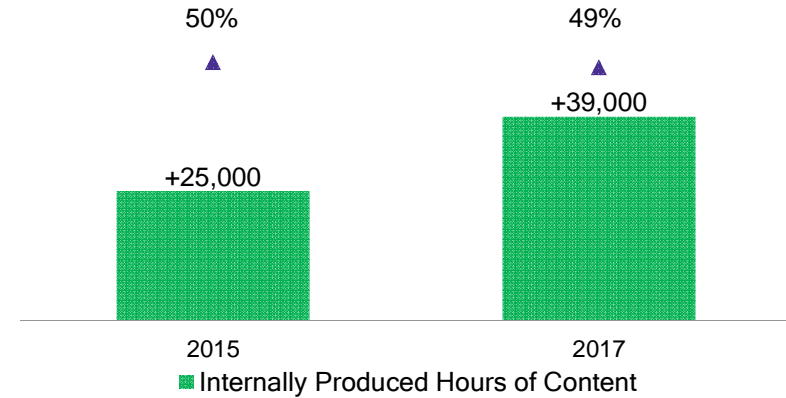
Gaining Market Share From its Main Competitor

OTA Television Market Share in Mexico



Source TV Azteca & Televisa Company Reports

Top-2 Global Producer of Spanish-Language Television Content



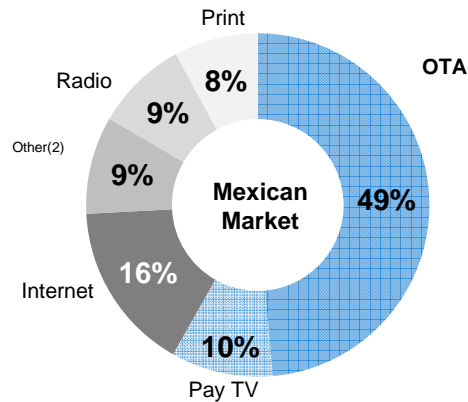
Complementing its Programming with Co-productions, Alliances and Globally Recognized Brands & TV Shows. Creating High-Quality and Inspirational Formats Closer to the Audience



Strong Industry Fundamentals in Core Domestic Market

Capturing the Highest Expenditure in Advertising

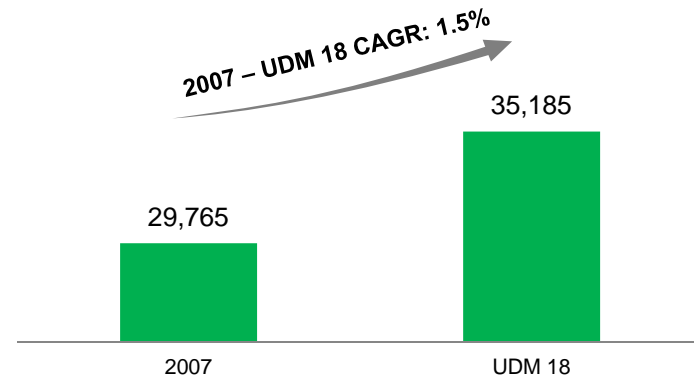
2017e Total Media Advertising in Mexico and the US



- Advertising spend in Mexico is ~Ps\$ 80 Bn or 0.40% of Mexican GDP
- In the US it represents 1.03% of US GDP

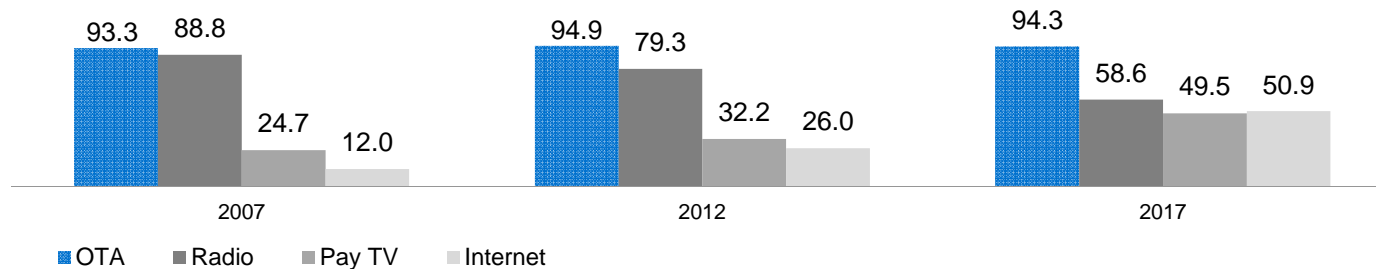
The OTA Television Advertising Market Has Kept Growing for Almost a Decade

Ps\$ millions



OTA Television Has the Highest Household Penetration

% Household penetration per Media Sector



Low high speed internet and Pay TV penetration compared to developed countries

Source: Company Data, The Competitive Intelligence Unit, Zenith the ROI Agency (sept 2016) and Nielsen IBOPE (December 2017)

Notes
 1. Sum exceeds 100% due to rounding
 2. Movies, exterior, and public, among others

OTA Television is a Highly Efficient Way to Reach Millions of People

Key Mexican Market Stats



2 TV's per household on average across the country



The average household leader (men or women) **watches TV for 5:28 hours per day**



104.5 million tune in to broadcasting television **monthly**, viewing **4:46 hours a day**



6 out of 10 people with a Pay TV service watch OTA Channels



Only 4.5% of households have access to high speed internet, required for online video content⁽¹⁾



Only 7.4 million viewers subscribed to an OTT Service (6.2% of total population)⁽¹⁾

Barriers to Entry



Notes
1. Mexican population 119,938,473. INEGI (2015)

Program Offering Designed to Attract All Viewers



News

- ~ 53% of total content produced
 - ~36% National
 - ~64% Local
- Opportunity with 2018 elections
- 24/7 programming



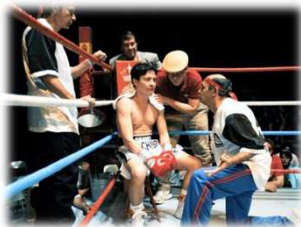
Entertainment

- ~ 31% of total content produced
- Realities viewership of ~45MM per season
- Avg. viewers per episode: 10 millions



Sports

- ~ 13% total content produced
- Opportunity with 2018 Soccer World Cup
- Original content with Box Azteca



Telenovelas and Series

- ~ 3% of total content produced
- Content has been sold to 100+ countries
- Five productions in 2017
- Opportunity to increase internally produced content of segment's primetime

Renewed Focus on Creating Innovative Content Through Partnerships with World-Class Production Companies

Recent Content Co-producers



Allows the Creation of Successful TV Franchises by Accessing New Top Talent while Sharing Costs

Audience of Recent TV Azteca's Successful Co-Productions



Rosario Tijeras (60*60) ⁽¹⁾

Co-Producers:	Sony Pictures, Teleset
Last Episode:	8.4 millions
All Episodes:	47.6 millions
Episode Average:	6.5 millions



Exatlón México ⁽¹⁾

Last Episode:	18.6 millions
All Episodes:	74.8 millions
Episode Average:	11.4 millions

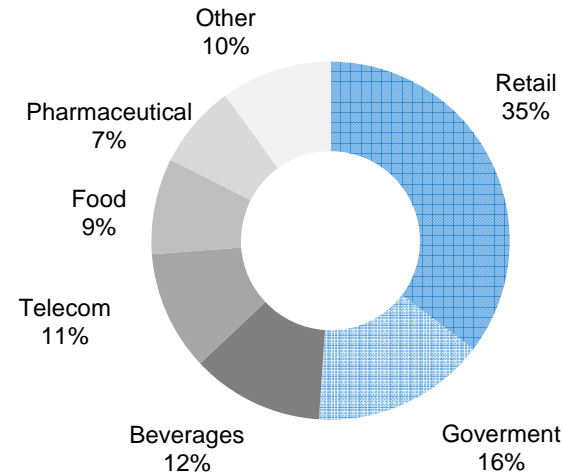
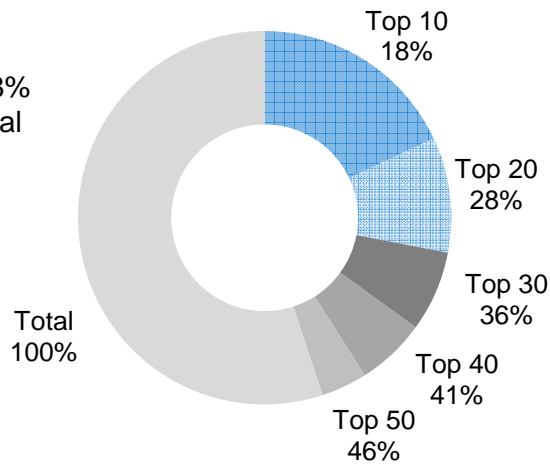
Driving Diverse, High-Quality Client Base

Diversified Client Base

Share of Sales by Client (2017)

Share of Sales by Client Industry (2017)

- Top 10 clients accounted for ~18% of TV Azteca's total revenues in 2017



- Well diversified client base by economic sector
- Over 450 national clients and more than 3,500 local advertisers

Blue Chip Customers



Incremental Revenue Growth Opportunities

Azteca Internet

- Strategy to increase internet revenues by shifting focus from online pop-up ad displays to online video advertising, leveraging TV Azteca's core capabilities
 - **Early initiator** of online video advertising vs competitors
- **New sources of revenue** by expanding internet presence through:
 - Enhancement of own online platform
 - Availability on established third-party online platforms
- **Renewed online platform** expected to launch in 2018 that consolidates its various webs



a+ Regional TV



- Launched (2017) network of local signals focused on **increasing TV Azteca's presence in regional markets**
- **Flexibility** to insert different content and advertising simultaneously across the 35 local stations network
- **Additional revenue** from targeted local advertising that captures regional clients not currently served
- Aims to double its 7% local share of total revenue over the next five years

adn40

- The only **24/7 news and opinion signal** in Mexican broadcast television. Reaches 84.5 million people in Mexico and will reach the entire country in the near future
- The most **talented and qualified news presenters**. Promising and experienced talent for Sports
- adn40 expects to obtain increased resources from **high-income oriented advertisers**, with national reach, and the federal government and state administrations, which tap upscale educated viewers



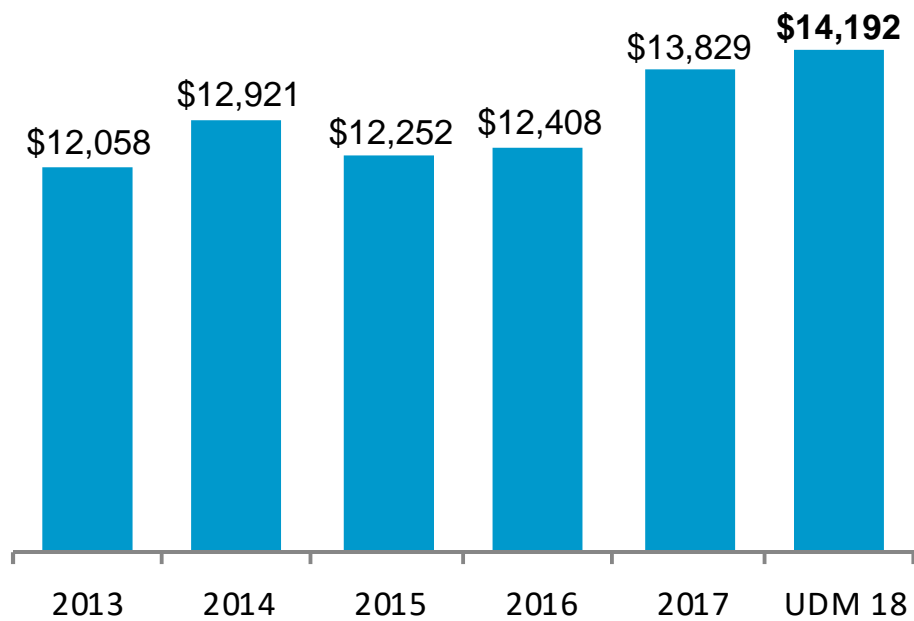
WGC Mexico



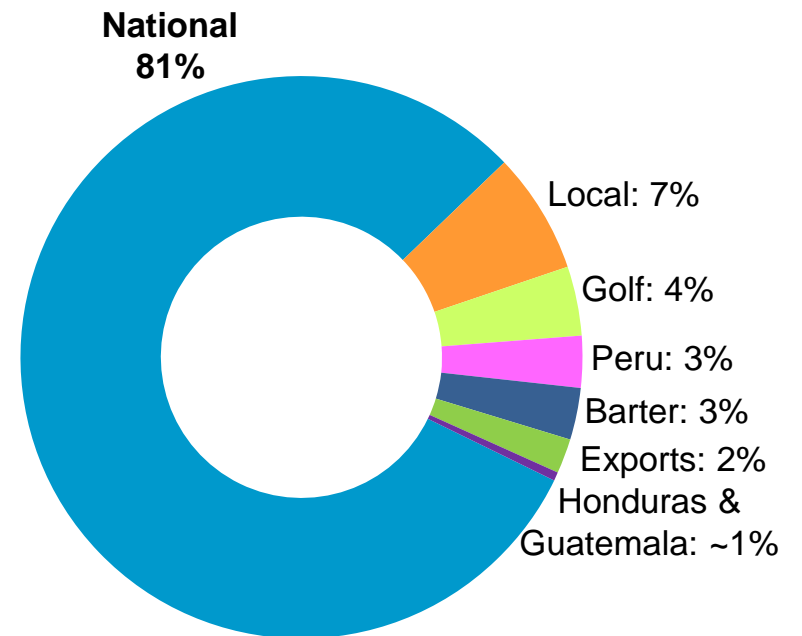
- License to organize the **WGC Mexico for five more years**
 - **One of the only four** World Golf Championships
 - **Top 10** PGA Tournaments
- 2018 WCG Mexico – Second Edition
 - **+60,000 attendees**
 - **Ps. 522 million** Revenue
 - **64 of the best** Golfers in the World
 - **13,000 international** press notes

Ps. millions

Net Sales

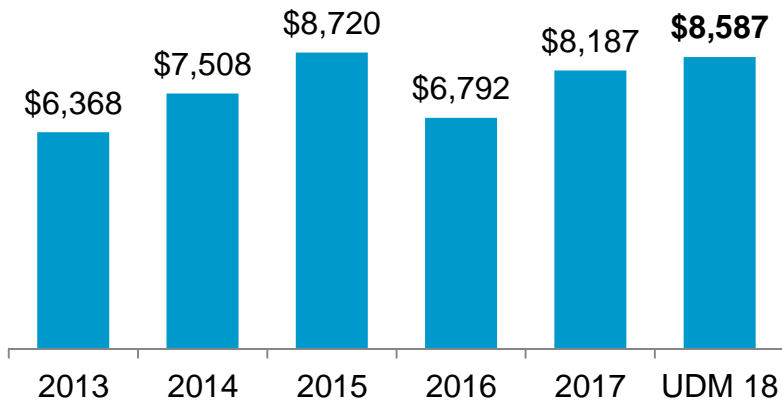


Sales Breakdown

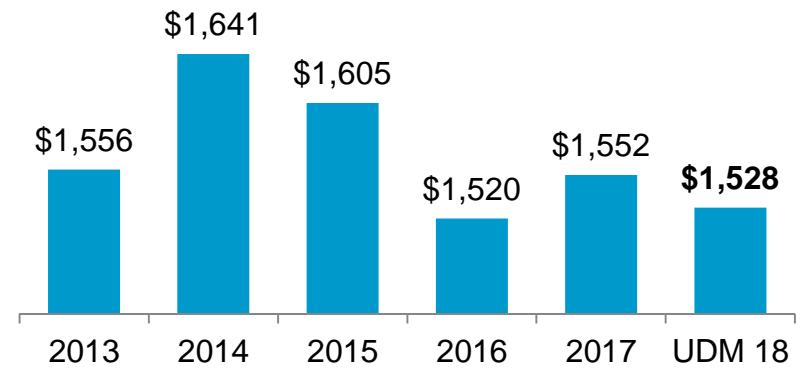


Ps. millions

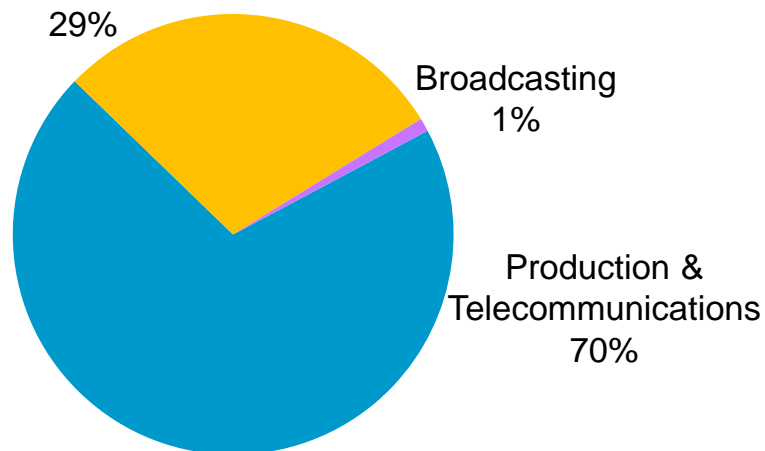
Costs & Breakdown



SG&A Expenses & Breakdown

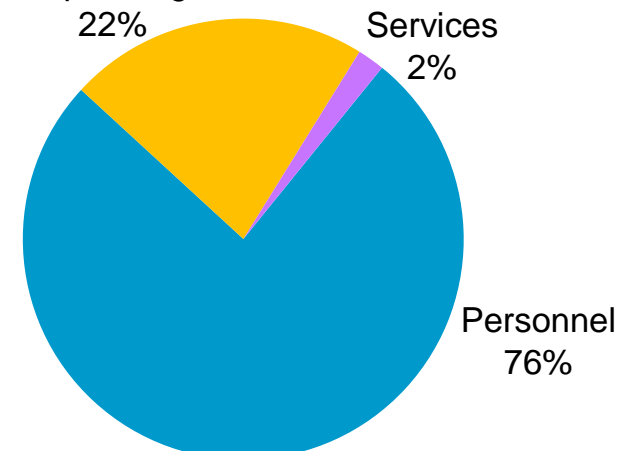


Content Purchases



Ps. 8,587 millions

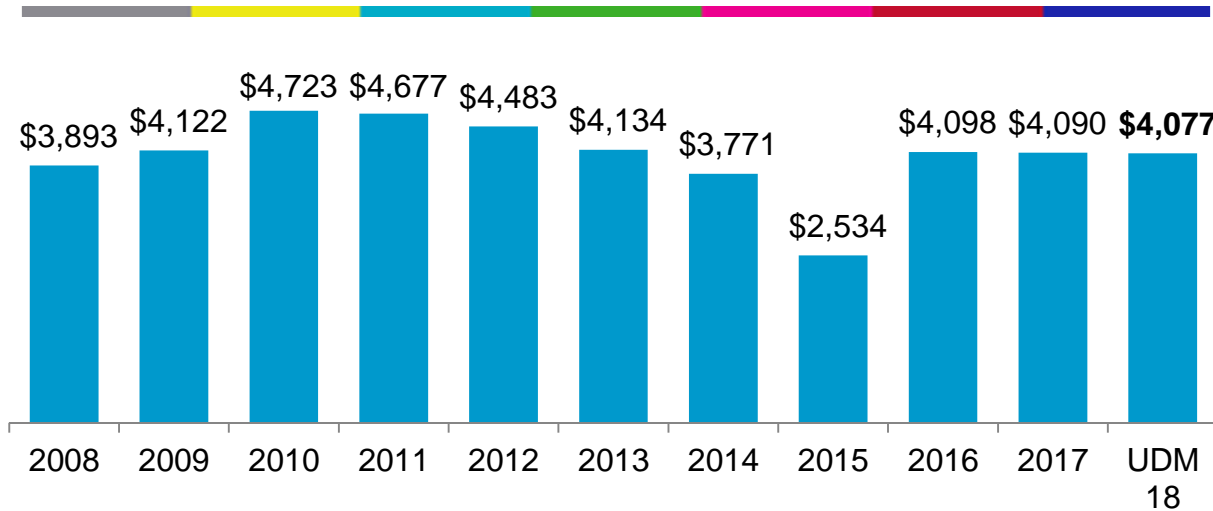
Operating



Ps. 1,528 millions

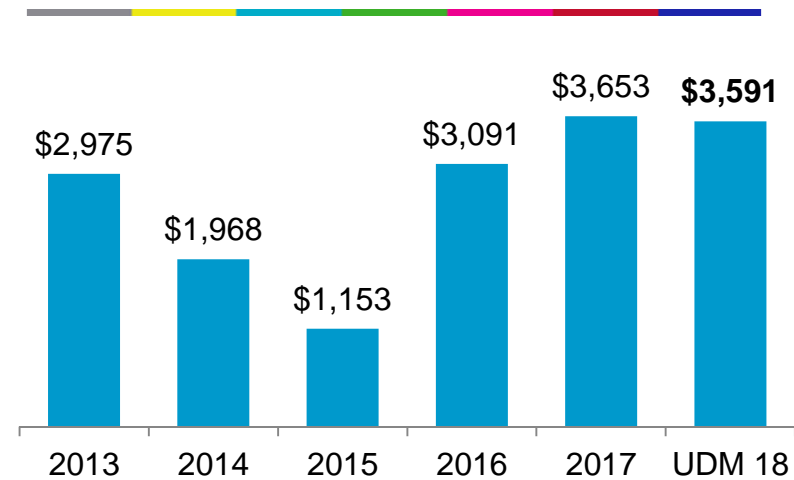
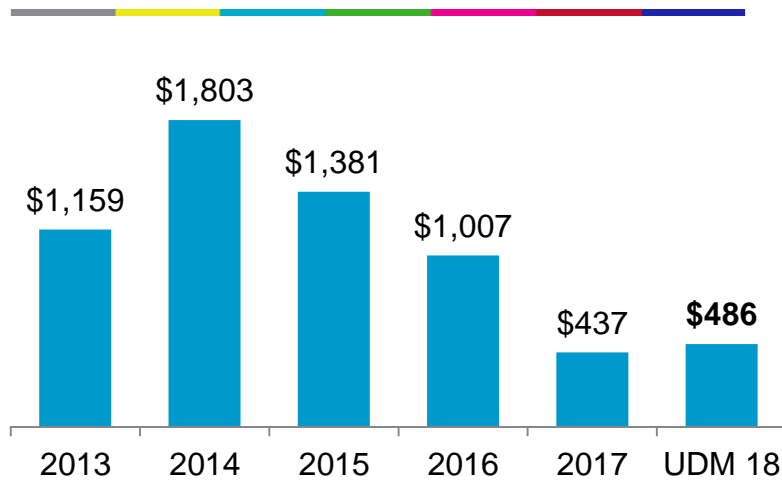
EBITDA¹

Ps. millions



CAPEX

Cash Flow²



1. 2016 EBITDA excludes Colombia

2. Cash Flow = EBITDA - CAPEX

- ❑ Positive expectations for the Mexican broadcast television market
- ❑ Innovative, inspirational and high quality formats, closer to the audience
- ❑ Productions, co-productions and strategic alliances to improve the offer and the cost structure
- ❑ Use of new processes that make a more efficient use of resources in each production
- ❑ Focus on free cash flow
- ❑ Creating long-term value



May 2018