



**TV AZTECA ANNOUNCES 16% EBITDA GROWTH
TO HISTORICAL MAXIMUM OF Ps.1,816 MILLION, IN 4Q10**

—Net sales increase 18% to Ps.3,667 million in the quarter—

—4Q net income grows 46% to Ps.1,389 million—

Mexico City, February 24, 2011—TV Azteca, S.A.B. de C.V. (BMV: TVAZTCA; Latibex: XTZA), one of the two largest producers of Spanish-language television programming in the world, announced today financial results for the fourth quarter and full year of 2010.

"We generated attractive time slots, through solid programming grids, for successful advertising campaigns that attracted numerous advertisers. This supported revenue growth, leading to record EBITDA for the quarter," commented TV Azteca CEO, Mario San Roman. "Our world class content and solid operations were fundamental in achieving historical maximums in sales, EBITDA and net profit for the year."

Fourth quarter results

Net sales were Ps.3,667 million, 18% above the Ps.3,097 million of the same quarter of 2009. Total costs and expenses were Ps.1,851 million, compared to Ps.1,527 million in the same period of the previous year.

As a result, TV Azteca reported EBITDA of Ps.1,816 million, 16% above the Ps.1,570 million in the fourth quarter of 2009. The EBITDA margin was 50%. The company registered net income of Ps.1,389 million, 46% higher than the Ps.949 million from the previous year.

	4Q 2009	4Q 2010	Change Ps.	%
Net sales	\$3,097	\$3,667	\$570	18%
EBITDA	\$1,570	\$1,816	\$246	16%
Net income	\$949	\$1,389	\$440	46%
Net income per CPO	\$0.32	\$0.46	\$0.14	44%

Figures in millions of pesos.

EBITDA: Operating Profit Before Depreciation and Amortization.

The number of CPOs outstanding as of December 31 2009 was 2,922 million and as of December 31,2010 was 3,000 million.

Net sales

“Our programming was complemented with vibrant content this period, aimed at meeting the higher seasonal advertising demand for the last part of the year,” added Mr. San Román. “Successful programs, notably *La Academia Bicentenario*, generated superior positioning options among quality audiences for many brands, further developing income.”

Fourth quarter revenue includes sales at Azteca America—the company’s wholly-owned broadcast television network focused on the U.S. Hispanic market—of Ps.260 million, 18% higher than the Ps.221 million a year ago.

Revenue from barter sales was Ps.92 million in the period, from Ps.85 million in the previous year.

Costs and expenses

The 21% growth in costs and expenses from Ps.1,527 million to Ps.1,851 million for the quarter resulted from an increase from Ps.1,234 million to Ps.1,530 million in production, programming and transmission costs and an increase from Ps.293 million to Ps.321 million in selling and administrative expenses.

The growth in costs mainly derives from the costs of producing content —that attracted significant audiences— considering the higher seasonal demand registered for the end of the year.

The selling and administrative expenses results are due to higher personnel and operative expenses related to the growing operations of the company.

EBITDA and net income

EBITDA was Ps.1,816 million, a historical maximum for a fourth quarter, 16% above the Ps.1,570 million for the same period of the prior year.

The main changes below EBITDA were **i)** a Ps.159 million decrease in other expenses, as a result of lower legal expenses, as well as the reduction of preoperative expenses and donations, and **ii)** a Ps.75 million reduction in tax provisions.

Net income for the period was Ps.1,389 million, 46% higher than the Ps.949 million from a year ago.

Debt

As of December 31, 2010, TV Azteca's outstanding debt —excluding Ps.1,480 million debt due in 2069—was Ps.7,979 million, compared to Ps.7,607 million a year ago, this amount is denominated in Mexican pesos, congruent with most of the company income.

The cash balance of the company was Ps.5,003 million, 29% higher than the Ps.3,886 million a year ago.

Net debt was Ps.2,976 million, 20% lower than the Ps.3,721 million from the previous year. Debt to last twelve months (LTM) EBITDA ratio was 1.7 times, and net debt to LTM EBITDA was 0.6 times.

Twelve months results

Net sales of the year were Ps.11,554 million, a historical maximum, and 16% above the Ps.9,968 million of the same period of 2009. Total costs and expenses were Ps.6,831 million, from Ps.5,845 million in the same period a year ago, mainly derived from costs related to the World Cup transmission this year. As a result, TV Azteca reported record EBITDA of Ps.4,723 million, 15% higher than the Ps.4,122 million in the prior year. The EBITDA margin for the period was 41%, without changes compared to last year. The company recorded net income of Ps.2,317 million, 65% above the Ps.1,401 million of last year.

	2009	2010	Change Ps.	%
Net sales	\$9,968	\$11,554	\$1,586	16%
EBITDA	\$4,122	\$4,723	\$601	15%
Net income	\$1,401	\$2,317	\$917	65%
Net income per CPO	\$0.48	\$0.77	\$0.29	60%

Figures in millions of pesos.

EBITDA: Operating Profit Before Depreciation and Amortization.

The number of CPOs outstanding as of December 31, 2009 was 2,922 million and as of December 31, 2010 was 3,000 million.

Company Profile

TV Azteca is one of the two largest producers of Spanish-language television programming in the world, operating two national television networks in Mexico, Azteca 13 and Azteca 7, through more than 300 owned and operated stations across the country. TV Azteca affiliates include Azteca America Network, a new broadcast television network focused on the rapidly growing U.S. Hispanic market, and Azteca Web, an Internet company for Spanish speakers.

TV Azteca is a Grupo Salinas company (www.gruposalinas.com), a group of dynamic, fast-growing, and technologically advanced companies focused on creating shareholder value, contributing to build the middle class of the countries in which they operate, and improving society through excellence. Created by Mexican entrepreneur Ricardo B. Salinas (www.ricardosalinas.com), Grupo Salinas operates as a management development and decision forum for the top leaders of member companies. The companies include: TV Azteca (www.irtvazteca.com), Azteca America (www.aztecaamerica.com), Grupo Elektra (www.grupoelektra.com.mx), Banco Azteca (www.bancoazteca.com.mx), Afore Azteca (www.aforeazteca.com.mx), Seguros Azteca (www.segurosazteca.com.mx) and Grupo Iusacell (www.iusacell.com). Each of the Grupo Salinas companies operates independently, with its own management, board of directors and shareholders. Grupo Salinas has no equity holdings. However, member companies share a common vision, values and strategies for achieving rapid growth, superior results and world-class performance.

Except for historical information, the matters discussed in this press release are forward-looking statements and are subject to certain risks and uncertainties that could cause actual results to differ materially from those projected. Other risks that may affect TV Azteca and its subsidiaries are identified in documents sent to securities authorities.

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TV AZTECA, S.A.B DE C.V. AND SUBSIDIARIES
CONSOLIDATED RESULTS OF OPERATIONS
(Millions of Mexican pesos of December 31 of 2009 and 2010)

	<u>Fourth Quarter of :</u>				<u>Change</u>	
	<u>2009</u>		<u>2010</u>			
Net revenue	Ps 3,097	100%	Ps 3,667	100%	Ps 570	18%
Programming, production and Selling and administrative expenses	1,234	40%	1,530	42%	297	24%
	<u>293</u>	9%	<u>321</u>	9%	<u>27</u>	9%
Total costs and expenses	<u>1,527</u>	49%	<u>1,851</u>	50%	<u>324</u>	21%
EBITDA	1,570	51%	1,816	50%	246	16%
Depreciation and amortization	129		134		5	
Operating profit	1,441	47%	1,682	46%	241	17%
Other expense -Net	<u>(270)</u>		<u>(111)</u>		<u>159</u>	
Comprehensive financing result:						
Interest expense	(211)		(226)		(15)	
Other financing expense	(14)		(40)		(26)	
Interest income	19		18		(1)	
Exchange Gain -Net	<u>93</u>		<u>101</u>		<u>7</u>	
	<u>(112)</u>		<u>(147)</u>		<u>(35)</u>	
Income before the following provision	1,059	34%	1,424	39%	365	34%
Provision for income tax	(109)		(34)		75	
Net income	Ps 950		Ps 1,390		Ps 440	
Non-controlling share in net profit	Ps 1		Ps 0		Ps (0)	
Controlling share in net profit	Ps 949	31%	Ps 1,389	38%	Ps 440	46%

TV AZTECA, S.A.B DE C.V. AND SUBSIDIARIES
CONSOLIDATED RESULTS OF OPERATIONS
(Millions of Mexican pesos of December 31 of 2009 and 2010)

	<u>Period ended December 31,</u>			<u>2010</u>		<u>Change</u>	
	<u>2009</u>			<u>2009</u>			
Net revenue	Ps 9,968	100%		Ps 11,554	100%	Ps 1,586	16%
Programming, production and transmission costs	4,761	48%		5,646	49%	885	19%
Selling and administrative expenses	1,084	11%		1,185	10%	100	9%
Total costs and expenses	5,845	59%		6,831	59%	985	17%
EBITDA	4,122	41%		4,723	41%	601	15%
Depreciation and amortization	509			528		19	
Operating profit	3,613	36%		4,196	36%	582	16%
Other expense -Net	(800)			(604)		196	
Comprehensive financing result:							
Interest expense	(876)			(866)		10	
Other financing expense	(65)			(116)		(50)	
Interest income	68			109		41	
Exchange Gain -Net	25			106		81	
	(849)			(767)		81	
Income before the following provision	1,965	20%		2,824	24%	859	44%
Provision for income tax	(563)			(505)		57	
Net income	Ps 1,402			Ps 2,319		Ps 917	
Non-controlling share in net profit	Ps 1			Ps 1		Ps (0)	
Controlling share in net profit	Ps 1,401	14%		Ps 2,317	20%	Ps 917	65%

TV AZTECA, S.A.B DE C.V. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Millions of Mexican pesos of December 31 of 2009 and 2010)

	At December 31			
	2009	2010	Change	
Current assets:				
Cash and cash equivalents	Ps 3,886	Ps 5,003	Ps 1,117	
Accounts receivable	4,636	4,820	184	
Other current assets	2,731	1,931	(800)	
Total current assets	11,253	11,754	501	4%
Long-term accounts receivable from Pappas	2,011	1,927	(84)	
Exhibition rights	204	865	661	
Property, plant and equipment-Net	3,049	3,123	74	
Television concessions-Net	4,648	4,648	-	
Other assets	968	1,113	145	
Goodwill -Net	159	-	(159)	
Deferred income tax asset	3,806	4,410	604	
Total long term assets	14,845	16,086	1,241	8%
Total assets	Ps 26,098	Ps 27,840	Ps 1,742	7%
Current liabilities:				
Short-term debt	Ps 1,607	Ps 1,769	Ps 162	
Other current liabilities	2,815	2,679	(136)	
Total current liabilities	4,422	4,448	26	1%
Long-term debt:				
Structured Securities Certificates	6,000	5,944	(56)	
Long-term debt	-	266	266	
Total long-term debt	6,000	6,210	210	
Other long term liabilities:				
Advertising advances	4,604	4,401	(203)	
American Tower Corporation (due 2069)	1,564	1,480	(84)	
Deferred income tax asset	3,378	3,378	-	
Total other long-term liabilities	9,546	9,259	(287)	-3%
Total liabilities	19,968	19,917	(51)	0%
Total stockholders' equity	6,130	7,923	1,793	29%
Total liabilities and equity	Ps 26,098	Ps 27,840	Ps 1,742	7%