

On December 31, 2020, the FCC issued a Declaratory Ruling: (i) authorizing Estrella Broadcasting, Inc. (“Estrella”), the indirect parent of Estrella Television License LLC, to exceed the 25% foreign ownership benchmark in Section 310(b)(4) of the Communications Act; (ii) providing specific approval for certain foreign individuals and foreign-organized entities to hold equity and voting interests in Estrella up to the percentages enumerated therein; (iii) granting advance approval for each of the non-controlling foreign interest holders to increase their interests in Estrella up to and including a non-controlling 49.99% of its equity and voting interests; and (iv) granting advance approval for each of the controlling interest holders to increase its respective equity and voting interests in Estrella up to and including 100%. *See Estrella Broadcasting, Inc., Declaratory Ruling, 35 FCC Rcd. 14998 (2020).*

Estrella is in compliance with the terms and conditions of the Declaratory Ruling.