

Changes In Interest Exhibit

Gato Investments LP (“Gato”), the indirect parent of Hemisphere Media Group, Inc. (“HMTV”) will be replaced by Searchlight II HMT, L.P. (“Searchlight II HMT”), which is currently the sole limited partner of Gato. All of the ownership interests in HMTV currently held by Gemini Latin Holdings, LLC, Gato’s general partner, will be distributed to Searchlight II HMT.

See Comprehensive Exhibit and organizational charts attached thereto as Attachment A for attributable interest holders of Searchlight II HMT.