**Crime Report**

**Date of Incident:** November 07, 1980

**Location:** 1801 Franklin St

**Type of Theft:** Vandalism

**Weapon Used:** None

**Suspects:** None

**Evidence:** None

**Description of Property Stolen:**

- **Type of Theft:** Vandalism
  - **Date:** 16 May 02
  - **Time:** 1830
  - **Description:** Graffiti

- **Date:** 17 May 02
  - **Time:** 0830
  - **Description:** Graffiti

- **Date:** 17 May 02
  - **Time:** 1115
  - **Description:** Graffiti

**Additional Information:**

- **License No.:**
  - Card: Left
  - Make: Honda
  - Model: Accord
  - Color: Red
  - VIN: 1H2HG6169AD014553

- **Serial No.:**
  - Car: 1980
  - Make: Honda
  - Model: Accord
  - Color: Red
  - VIN: 1H2HG6169AD014553

**Police Reports:**

- **Reported By:** Padilla
  - **Serial No.:** 70544
  - **Date:** November 07, 1980
  - **Time:** 00:00
  - **Supervisor:** SGT. Foster

**Comments:**

- **THE VICTIM / REPORTING PARTY contacted the police department to report the THEFT / LOSS / DAMAGE of the listed property. There are no known suspects. This report is made to alert the police. No narrative was completed.**
## Police Report

**Suspect**
- **Number:** Last, First, Mld.
- **Sex:**
- **Race:**
- **D.O.B.:**
- **Age:**
- **Height:**
- **Weight:**
- **Hair:**
- **Eyes:**
- **DL Number:**
- **Phone:**

**Home Address**
- **City:** Oakland
- **ZIP:**
- **Apt. No.:**
- **Home M.S. Phone:**

**Work Address**
- **Name of Business:**
- **School:**
- **City:** Oakland
- **ZIP:**
- **Occupation:**
- **Work Phone:**

**Admonishment:**
- **Admonished:**
- **Refused:**
- **Statement:**

**Description Provided By:**
- **Clothing:**
- **Scars:**
- **Marks:**
- **Tattoos:**

**Other Distinctive Features**
- **Body Odor:**
- **Missing Teeth:**
- **Large Eyes:**
- **Missing Limbs:**

**Weapon Used:**
- **Revolver:**
- **Semi-Auto Pistol:**
- **Shotgun:**
- **Rifle:**

**Vehicle Was:**
- **Secured at Scene:**
- **Fingerprinted:**
- **Released to Owner:**

**Suspect Vehicle**
- **Owner:**
- **Address:**
- **City:** Oakland
- **ZIP:**
- **Phone:**

**Tires**
- **Stock:**
- **Wide:**

**Other Description**
- **Damage Details:**
- **Unique Features:**

**Reported By:**
- **Serial #:**
- **Watch District:**
- **Supervisor:**

**ORI 00109**
Narrative: On 17 May 02 at approx 1115 hrs, I responded to 1801 Harrison on a report of vandalism. Upon arrival I observed several spray-painted graffiti, profane words on the business walls, before to my contact W/ RIP. The words were spray-painted in several colored sprays. Upon making contact W/ RIP RODRIGUEZ, RIP advised me that they are a new radio station broadcasting only for the past two months. RIP stated that she left the building on 16 May 02 at approx 1830 hrs, and did not return until 0830 hrs, 17 May 02, to discover the graffiti written on the front building walls. RIP stated she then called the police. RIP stated she, nor anyone seen who committed the graffiti.

RIP stated she believes the local radio station competition may be responsible.

There were also some flyers left at the location as well expressing the "unwelcome" of the "new" radio stations arrival.

I summoned a TECH to the scene for photographs. TECH later responded for photos.
McHenry T. Tichenor, Jr.
President and CEO

May 31, 2002

Mr. Raúl Alarcón
Chairman and CEO
Spanish Broadcasting System
2601 South Bayshore Drive
Penthouse II
Coconut Grove, FL 33133

Via Facsimile

Dear Raúl:

Thank you for your recent proposal. Our bankers have been applying the calculus to it so that we can explain the economics to our board. Because of travel schedules, we concluded that the best opportunity to do so, as well as to discuss the other issues raised in your letter, will be at our regularly scheduled board meeting next Tuesday, June 4. My plan is to get back to you shortly thereafter with a clear sense of what we will be willing to do, and a proposed timeline that would include, with your concurrence, a presentation by you to my board.

I am traveling today but will be checking messages, so please leave me a voice mail at 214-525-7712 if you would like to discuss things before our meeting.

Best regards.

[Signature]
ITEM 5. OTHER EVENTS.

On June 12, 2002, Hispanic Broadcasting Corporation ("HBC") and Univision Communications Inc. ("Univision") announced that they had entered into a definitive merger agreement pursuant to which Univision will acquire HBC (the "Merger Agreement"). Pursuant to the terms of the Merger Agreement, Class A common stockholders and Class B common stockholders of HBC will receive .85 of a share of Univision Class A common stock for each share of HBC Class A common stock and HBC Class B common stock. If at any time prior to the effective time of the merger, the Federal Communications Commission determines that the holders of HBC Class B common stock would have an attributable interest in Univision following the merger, the holders of HBC Class B common stock will receive for each share of HBC Class B common stock .85 of a share of Univision Class B non-voting common stock instead of .85 of a share of Univision Class A common stock.
The proposed merger is subject to approval by the stockholders of both companies. In connection with the Merger Agreement, McHenry T. Tichenor, Jr., Chairman, Chief Executive Officer and President of HBC, and three other members of the Tichenor family have entered into an agreement to cause certain shares of HBC Class A common stock held by members of the Tichenor family and subject to a voting agreement to vote in favor of the proposed merger transaction. As of April 22, 2002, the members of the Tichenor family subject to the voting agreement collectively held 12,829,601 shares of HBC's Class A common stock (approximately 16.0% of the outstanding HBC Class A common stock). In addition, Clear Channel Communications, Inc. ("CC") has entered into an agreement to vote shares of HBC Class B common stock held by them in favor of the proposed merger transaction. CC holds 28,312,940 shares of HBC's Class B common stock (100% of the outstanding HBC Class B common stock).

A. Jerrold Perenchio, Chairman of the Board and Chief Executive Officer of Univision, has entered into an agreement to vote his shares of Univision Class A common stock and Univision Class P common stock in favor of the proposed merger transaction. Mr. Perenchio's shares represent approximately 71.9% of the voting power of all of the outstanding shares of common stock of Univision.

The proposed merger is intended to qualify as a tax-free reorganization pursuant to Section 368(a) of the Internal Revenue Code. In addition to stockholder approval, the closing of the proposed merger is subject to clearance or expiration of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 and approval of the Federal Communications Commission, and the satisfaction of other customary closing conditions.

The foregoing summary is qualified in its entirety by reference to the Merger Agreement, the press release announcing the proposed merger and the support agreements, which are attached as exhibits hereto and are incorporated herein by reference in their entirety.

**ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.**

(c) EXHIBITS.

2.1 Agreement and Plan of Reorganization, dated June 11, 2002, by and among Univision Communications Inc., Univision Acquisition Corporation and Hispanic Broadcasting Corporation.(1)

2.2 Univision Stockholder Support Agreement, dated June 11, 2002, by and among Univision Communications Inc., Hispanic Broadcasting Corporation, and A. Jerrold Perenchio.(1)

2.3 HBC Stockholder Support Agreement, dated June 11, 2002, by and among Univision Communications Inc., Univision Acquisition Corporation, and the stockholders listed on Exhibit A thereto.(1)

99.1 Press release dated June 12, 2002.(1)


**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.
HISPANIC BROADCASTING CORPORATION

By: /s/ Jeffery T. Hinson
Name: Jeffery T. Hinson
Title: Senior Vice President/Chief Financial Officer

Date: June 13, 2002

EXHIBIT INDEX

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UNIVISION TO COMBINE WITH HISPANIC BROADCASTING, NATION'S LEADING SPANISH-LANGUAGE RADIO COMPANY

Combined Company Will Own 50 Television And 55 Radio Stations In Top Hispanic Markets

Will Add #1 Spanish-Language Radio Broadcaster To #1 Spanish-Language TV Network, #1 Spanish-Language Cable Network, #1 Spanish-Language TV Station Group, #1 Spanish-Language Online Portal and #1 Latin Record Label In The U.S.

LOS ANGELES AND DALLAS, JUNE 12, 2002 - Univision Communications Inc. (NYSE: UVN), the leading Spanish-language media company in the United States, and Hispanic Broadcasting Corporation (NYSE: HSP), the nation's leading Spanish-language radio broadcasting company, today announced they have entered into a definitive merger agreement under which Univision will acquire Hispanic Broadcasting in an all-stock transaction currently valued at approximately $3.5 billion. The total enterprise value of the transaction is also $3.5 billion since Hispanic Broadcasting has essentially no debt.

Under the agreement, each share of Hispanic Broadcasting common stock will be exchanged for a fixed 0.85 shares of Univision Class A common stock, representing a premium of approximately 26% to Hispanic Broadcasting's 30-day average share price. Univision shareholders will have approximately 73.5% and Hispanic Broadcasting shareholders 26.5% of the combined company's fully-diluted economic ownership. The transaction is expected to be tax-free to the shareholders of both companies.

The combination brings together the two leading Spanish-language media companies to create the premier broadcasting, marketing and entertainment company serving the nation's 35 million Hispanics -- the fastest-growing segment of the U.S. population. By adding the leading Spanish-language radio broadcaster with 55 stations serving the largest Hispanic markets to Univision -- which already owns the leading U.S. Spanish-language television broadcast and cable networks, television station group, record labels and online portal -- the combined company will have a unique ability to cross-promote its television networks, television and radio stations, programming and artists. In addition, the combination will
provide national and local advertisers unprecedented opportunities to efficiently sell products and services to Hispanics through multiple media platforms.

Based on both companies' latest public guidance, Univision will have estimated combined pro forma 2002 net revenues, before potential synergies, of approximately $1.39 billion to $1.44 billion and 2002 EBITDA (earnings before interest, taxes, depreciation and amortization) of approximately $433 million to $469 million. Before potential synergies, the transaction is expected to be accretive to free cash flow per share in the first full year immediately following the close and beyond.

"This transaction, which further expands Univision as the preeminent U.S. Hispanic media company, represents a tremendous opportunity for shareholders, advertisers and the many talented employees of both companies," said A. Jerrold Perenchio, Chairman, President and Chief Executive Officer of Univision. "Spanish-language radio is rapidly growing with attractive free cash flow and operating leverage. Univision's entrance into this business will provide us with revenue enhancement and earnings diversification as well as significant growth opportunities through coordinated sales and promotional efforts. In addition, Hispanic Broadcasting has essentially no debt, which will strengthen Univision's balance sheet. By increasing our penetration in the top U.S. Hispanic markets with Hispanic Broadcasting's assets -- which include more than half of the 25 top Spanish-language radio stations as well as the Netmio.com network of Hispanic community-focused bilingual websites -- we are well positioned to further increase our Univision and Galavision television ratings as well as our Univision.com penetration while accelerating the growth of our newly launched TeleFutura Television Network and Univision Music Group through enhanced promotional opportunities."

"We are thrilled to be part of creating the unquestioned leader in Hispanic media in the U.S. through this strategic and logical transaction," said McHenry T. Tichenor, Jr., Chairman, President and Chief Executive Officer of Hispanic Broadcasting. "Univision has a tremendous track record of success, and we believe that its powerful platform will create new opportunities for our employees and advertisers. Spanish-language media is still in the early stage of its growth in the U.S., and by combining with Univision, we will create a unique, multi-faceted company ideally positioned to take advantage of the vast opportunities that lie ahead to better serve our listeners and communities and well as those seeking to market to the U.S. Hispanic audience."

Upon completion of the transaction, Hispanic Broadcasting Corporation will become a wholly owned subsidiary of Univision Communications Inc. and will continue to be based in Dallas. No changes are expected in Hispanic Broadcasting's management or operations. Tichenor will serve as President and Chief Executive Officer of the new Univision radio group. In addition, Tichenor and a designee of Hispanic Broadcasting will join Univision's Board of Directors, increasing it to 10 members. After the merger, Univision's Board will include the strength of Perenchio, Tichenor, Venevision (a member of the Cisneros Group of companies) and Grupo Televisa S.A.

Perenchio continued: "Mac and his family have created the leading Spanish-language radio franchise with great value and potential, and I look forward to working with him and his team as they join the Univision family. Their expertise in the $18 billion radio industry will be invaluable as we look to strengthen and consolidate our market leadership to create a media group with an unequalled position in the U.S. Hispanic community."

http://www.hispanicbroadcasting.com/NewsPrint.asp?news_Position=FIL%3AORD%3AABS%3A36KEY%3A88PAR%3A 7/11/02
The acquisition, which has been approved by the Boards of both companies, is expected to close by year-end, subject to approval by the shareholders of both companies as well as regulatory approvals and customary closing conditions. Hispanic Broadcasting's two largest shareholders, the Tichenor family and Clear Channel Communications Inc., have agreed to vote in favor of the transaction, as has Mr. Perenchio, Univision's controlling shareholder.

UBS Warburg served as financial advisor to Univision Communications, Credit Suisse First Boston served as financial advisor to Hispanic Broadcasting Corporation.

Conference Call/Webcast
Univision and Hispanic Broadcasting management will host a conference call and webcast to discuss the transaction on Wednesday, June 12, at 8:30 a.m. EDT/5:30 a.m. PDT. The conference call can be accessed by dialing 888-298-3419 (within the U.S.) and 952-556-2868 (outside the U.S.). A playback of the call will be available from 10:00 a.m. EDT on June 12 until 5:00 p.m. EDT on June 19. The playback can be accessed by dialing 888-211-2648 (within the U.S.) or 703-925-2474 (outside the U.S.) and by entering reservation number: 1951875. The conference call will also be available online www.vcall.com.

About Hispanic Broadcasting Corporation
Hispanic Broadcasting Corporation, the largest Spanish-language radio broadcaster in the United States, currently owns and operates 55 radio stations in thirteen of the top fifteen Hispanic markets and reaches 60% of all U.S. Hispanic homes. The Company also owns and operates a network of Hispanic community-focused bilingual web sites found at www.netmio.com.

About Univision Communications Inc.
Univision Communications Inc. (NYSE: UVN) is the premier Spanish-language media company in the United States. Its operations include: Univision Network, the most-watched Spanish-language broadcast television network in the U.S. reaching 97% of U.S. Hispanic households; TeleFutura Network, the new 24-hour general-interest Spanish-language broadcast television network reaching 72% of U.S. Hispanic Households; Univision Television Group, which owns and operates 22 television stations; TeleFutura Television Group which owns and operates 28 television stations; Galavisión, the country's leading Spanish-language cable network; Univision Music Group, which includes the Univision Music label, Fonovisa Records label and a 50% interest in Mexican based Disa Records label as well as Fonomusic and America Musical Publishing companies; and Univision Online, the premier Internet company in the U.S. Hispanic market reaching 80% of the nation's Spanish-speaking online audience at www.univision.com. Univision Communications is headquartered in Los Angeles, with network operations in Miami and television stations and sales offices in major cities throughout the United States.

This press release is for information purposes only and is not intended as an offer or solicitation with respect to the purchase or sale of any security.

Forward-Looking Statements
This news release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private
Securities Litigation Reform Act of 1995, including statements about future financial and operating results and Univision Communications' anticipated acquisition of Hispanic Broadcasting Corporation. These statements are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those described in the forward-looking statements. The pertinent risk factors for each company can be found in its Form 10-K on file with the SEC.

RANK OF MERGED COMPANY'S TELEVISION AND RADIO STATIONS

<table>
<thead>
<tr>
<th>Hispanic DMA</th>
<th>Market</th>
<th>Television Stations</th>
<th>Radio Stations</th>
<th>Spanish-language Rank</th>
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<tbody>
<tr>
<td>1</td>
<td>Los Angeles</td>
<td>2</td>
<td>4FM/1AM</td>
<td>#1 TV, #1 Radio</td>
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<tr>
<td>2</td>
<td>New York</td>
<td>3</td>
<td>1FM/1AM</td>
<td>#1 TV, #2 Radio</td>
</tr>
<tr>
<td>3</td>
<td>Miami-Fl. Lauderdale</td>
<td>2</td>
<td>2FM/2AM</td>
<td>#1 TV, #1 Radio</td>
</tr>
<tr>
<td>4</td>
<td>Chicago</td>
<td>2</td>
<td>1FM/2AM</td>
<td>#1 TV, #2 Radio</td>
</tr>
<tr>
<td>5</td>
<td>Houston</td>
<td>2</td>
<td>6FM/2AM</td>
<td>#1 TV, #1 Radio</td>
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<td>6</td>
<td>San Francisco</td>
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<td>3FM</td>
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<td>7</td>
<td>Dallas-Fl. Worth</td>
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<td>San Antonio</td>
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<td>4FM/2AM</td>
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<td>9</td>
<td>McAllen-Brownsville</td>
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<td>15</td>
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</table>

http://www.hispanicbroadcasting.com/NewsPrint.asp?news_Position=FIL%3AORD%3AABS%3A36KEY%3A88PAR%3A 7/11/02
HISPANIC BROADCASTING CORP files Form DEFA14A, Additional Definitive Proxy Soliciting Materials

SCHEDULE 14A INFORMATION

PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE SECURITIES EXCHANGE ACT OF 1934

Filed by the Registrant [X]
Filed by a Party other than the Registrant [ ]

Check the appropriate box:
[ ] Preliminary Proxy Statement
[ ] Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e) (2))
[ ] Definitive Proxy Statement
[ ] Definitive Additional Materials
[X] Soliciting Material under Rule 14a-12

HISPANIC BROADCASTING CORPORATION
(Name of Registrant as specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):
[X] No fee required.
[ ] Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

[ ] Fee paid previously with preliminary materials.

[ ] Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a) (2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

(1) Amount Previously Paid:

http://www.nasdaq-online.com/news/qvnews4d0000pullstory.asp?symbol=HSP&textpath=D:\www\nasdaq...

7/29/2002
FOR IMMEDIATE RELEASE

UNIVISION TO COMBINE WITH HISPANIC BROADCASTING CORPORATION, NATION'S LEADING SPANISH-LANGUAGE RADIO COMPANY, IN $3.5 BILLION STOCK MERGER

COMBINED COMPANY WILL OWN 50 TELEVISION AND 55 RADIO STATIONS IN TOP HISPANIC MARKETS

WILL ADD #1 SPANISH-LANGUAGE RADIO BROADCASTER TO #1 SPANISH-LANGUAGE TV NETWORK,
#1 SPANISH-LANGUAGE CABLE NETWORK, #1 SPANISH-LANGUAGE TV STATION GROUP,
#1 SPANISH-LANGUAGE ONLINE PORTAL AND #1 LATIN RECORD LABEL IN THE U.S.

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This press release is for information purposes only and is not intended as an offer or solicitation with respect to the purchase or sale of any security.

FORWARD-LOOKING STATEMENTS
THIS NEWS RELEASE CONTAINS FORWARD-LOOKING STATEMENTS WITHIN THE MEANING OF THE "SAFE HARBOR" PROVISIONS OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995, INCLUDING STATEMENTS ABOUT FUTURE FINANCIAL AND OPERATING RESULTS AND UNIVISION COMMUNICATIONS' ANTICIPATED ACQUISITION OF HISPANIC BROADCASTING CORPORATION. THESE STATEMENTS ARE BASED ON MANAGEMENT'S CURRENT EXPECTATIONS AND BELIEFS AND ARE SUBJECT TO A NUMBER OF RISKS, UNCERTAINTIES AND ASSUMPTIONS THAT COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE DESCRIBED IN THE FORWARD-LOOKING STATEMENTS. THE PERTINENT RISK FACTORS FOR EACH COMPANY CAN BE FOUND IN ITS FORM 10-K ON FILE WITH THE SEC.

CONTACTS:
FOR UNIVISION
Andrew W. Hobson
310-556-7690

FOR HISPANIC BROADCASTING
Jeff Hinson
214-525-7711

Media:
Stephanie Pillersdorf
Citigate Sard Verbinnen
212-687-8080

### Rank of Merged Company's Television and Radio Stations

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<td>Dallas—Ft. Worth</td>
<td>2</td>
<td>5FM/2AM</td>
<td>#1 TV, #1 Radio</td>
</tr>
<tr>
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<td>San Antonio</td>
<td>2</td>
<td>4FM/2AM</td>
<td>#1 TV, #1 Radio</td>
</tr>
<tr>
<td>9</td>
<td>McAllen-Brownsville</td>
<td>---</td>
<td>2FM/1AM</td>
<td>#2 Radio</td>
</tr>
<tr>
<td>10</td>
<td>Phoenix</td>
<td>2</td>
<td>5FM</td>
<td>#1 TV, #2 Radio</td>
</tr>
<tr>
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<td>San Diego</td>
<td>--</td>
<td>2FM</td>
<td>#1 Radio</td>
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<td>El Paso</td>
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<td>1FM/2AM</td>
<td>#1 Radio</td>
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<td>Fresno—Visalia</td>
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<td>#1 TV</td>
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<td>Sacramento</td>
<td>2</td>
<td>--</td>
<td>#1 TV</td>
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Set forth below is the text of correspondence distributed to HBC employees on June 12, 2002.

June 12, 2002

Dear Colleagues:

I am excited to inform you that today we are announcing that Hispanic Broadcasting will merge with Univision Communications. The combination brings together the two leading Spanish-language media companies to create the premier broadcasting, marketing and entertainment company serving the nation's fastest-growing population. A copy of today's press release is attached.

This strategic transaction will create a company whose combined assets include the #1 Spanish-language radio broadcaster, the #1 Spanish-language television network, #1 Spanish-language cable network, #1 Spanish-language television station group, #1 Spanish-language Online portal and #1 Latin record label in the U.S. In addition, our Netmio.com network of leading local Hispanic portals will complement Univision.com, providing the nation's 35 million Hispanics with national as well as local online communities.

As the unquestioned leader in our industry, we will be uniquely positioned to better serve our listeners and communities as well as provide national and local advertisers unprecedented opportunities to efficiently sell their products and services to Hispanics through multiple media platforms.

I will continue to lead the company, serving as President and Chief Executive Officer of the new Univision radio group and reporting to Univision's Chairman, President and Chief Executive Officer, Jerry Perenchio. The Univision radio group will remain based in Dallas and we expect no changes in management or operations. I will also join the Univision Board of Directors.

Both HBC and Univision believe that our people are our most important assets, and we are dedicated to providing you with opportunities for success. As Hispanic Broadcasting enters this next phase of the company's development, you will have the opportunity to use your talent and expertise to help create one of the world's preeminent multi-media groups, with an unparalleled position in the U.S. Hispanic community.

I'm sure that many of you will have questions regarding this transaction, so within the next few days I will join executives from Univision in hosting an employee conference call to review the situation with you. Details on how to join the call will be made available later this morning.

Sincerely,

/s/ McHenry Tichenor, Jr.
McHenry Tichenor, Jr.
Chairman, President and Chief Executive Officer
Hispanic Broadcasting Corporation

HBC, Univision and Univision Acquisition Corporation have entered into an agreement and plan of reorganization dated June 11, 2002 (the "Merger Agreement"). The Merger Agreement is filed as Exhibit 2.1 to Univision's Current Report on Form 8-K dated June 12, 2002 and incorporated herein by reference.

The foregoing materials contain "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934 particularly those statements regarding the effects of the proposed merger, and those preceded by, followed by or that otherwise include the words "believes," "expects," "anticipates," "intends," "estimates," or similar expressions. For those statements, HBC claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Forward-looking statements relating to expectations about future results or events are based upon information available to HBC as of today's date, and the company does not assume any obligations to update any of these statements. The forward-looking statements are not guarantees of the future performance of Univision or the combined company and actual results may vary materially from the results and expectations discussed. For instance, while HBC and Univision have entered into a definitive agreement, there is no assurance that the parties will complete the transaction. In the event the companies do not receive necessary government or stockholder approvals or fail to satisfy conditions to closing, the transaction will terminate. Additional risks and uncertainties related to the proposed merger include, but are not limited to, conditions in the financial markets relevant to the proposed merger, the successful integration of HBC into Univision's business, and each company's ability to compete in the highly competitive television and radio industry. The revenues and earnings of HBC and the combined company and their ability to achieve their planned business objectives will be subject to a number of factors that make estimates of future operating results uncertain. These factors include: (1) materially adverse changes in economic conditions generally in the markets served by Univision, HBC and the combined company; (2) increased competition from other participants in the television and radio industry; (3) the timing and level of capital expenditures; (4) the successful integration of the companies including the challenges inherent in diverting HBC's management attention and resources from other strategic matters and from operational matters for an extended period of time; (5) the successful rationalization of existing operations; and (6) other risks identified from time to time in HBC's and Univision's SEC reports and public announcements.

THE PROPOSED TRANSACTION WILL BE SUBMITTED TO HBC’S AND UNIVISION’S STOCKHOLDERS FOR THEIR CONSIDERATION, AND UNIVISION WILL FILE WITH THE SEC A REGISTRATION STATEMENT CONTAINING THE JOINT PROXY STATEMENT-PROSPECTUS TO BE USED BY HBC AND UNIVISION TO SOLICIT THEIR RESPECTIVE STOCKHOLDERS’ APPROVAL OF THE PROPOSED TRANSACTION, AS WELL AS OTHER RELEVANT DOCUMENTS CONCERNING THE PROPOSED TRANSACTION. STOCKHOLDERS OF UNIVISION AND HBC ARE URGED TO READ THE REGISTRATION STATEMENT AND THE JOINT PROXY STATEMENT-PROSPECTUS REGARDING THE PROPOSED TRANSACTION WHEN THEY BECOME AVAILABLE AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. You will be able to obtain a free copy of the joint proxy statement-prospectus included in the registration statement, as well as other filings containing information about HBC and Univision, at the SEC’s Internet site (http://www.sec.gov). Copies of the joint proxy statement-prospectus and the SEC filings that will be incorporated by reference in the joint proxy statement-prospectus can also be obtained, without charge, by directing a request to Hispanic Broadcasting Corporation, 3102 Oak Lawn Avenue, Suite 215, Dallas, Texas, 75219 Telephone (214) 525-7700.

HBC AND ITS DIRECTORS AND EXECUTIVE OFFICERS MAY BE DEEMED TO BE PARTICIPANTS IN THE SOLICITATION OF PROXIES FROM THE STOCKHOLDERS OF HBC IN CONNECTION WITH THE MERGER. ADDITIONAL INFORMATION REGARDING THE INTERESTS OF THOSE PARTICIPANTS MAY BE OBTAINED BY READING HBC’S DEFINITIVE PROXY STATEMENT DATED APRIL 29, 2002 IN CONNECTION WITH ITS ANNUAL MEETING OF STOCKHOLDERS HELD ON JUNE 4, 2002 AND BY READING THE JOINT PROXY STATEMENT-PROSPECTUS REGARDING THE PROPOSED TRANSACTION WHEN IT BECOMES AVAILABLE.

End of News
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