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NEWS FOR IMMEDIATE RELEASE

Association of Hispanic Advertising Agencies Supports Univision Merger

McLean, Va., July 31, 2003 -- In response to the pending Univision/HBC merger, the Association of Hispanic Advertising Agencies (Ahaa) released the following statement:

The Association of Hispanic Advertising Agencies (Ahaa) has been closely monitoring the issues surrounding the pending Univision/HBC merger and believes that the attention and buzz it has garnered is further testament to the increased importance and relevance of the Hispanic market. Increasing numbers of major advertisers have just begun to develop strategies to ensure that they are reaching this market effectively.

It is Ahaa's mission to work with all its members to increase advertising dollars directed to Hispanics and to help corporations understand that the only way to reach Hispanic consumers is through Hispanic agencies. Ahaa looks to all its media partners to work with us in this endeavor.

Ahaa also believes that competition is essential to ensure that the Hispanic market remains vibrant and healthy and continues to grow at a rapid pace. After careful deliberations about the pending Univision/HBC merger, Ahaa believes that competition will still exist in the marketplace and is in support of the merger between Univision and HBC.

As an integral part of the entire media and advertising spectrum, Ahaa will continue to work in partnership with all media entities to continue to build a growing and vibrant Hispanic market.

About Ahaa

The Association of Hispanic Advertising Agencies (www.ahaa.org) is the national organization of firms that specialize in marketing to the nation's 40 million Hispanic consumers, the most rapidly growing segment of the American population. Ahaa promotes the strength of the Hispanic marketing and advertising industry to the private and public sectors.

Ahaa agencies offer a unique blend of cultural understanding, market intelligence, proven experience and professionalism that deliver Hispanic market success for clients. Ahaa helps organizations gain market share, increase revenue and grow profits by building the bridges and delivering the messages to reach America's Hispanic consumers, who together have an estimated buying power of \$630 billion.

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