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network for WALMEX and will sell advertising to promote the products of WALMEX suppliers at the point-of-purchase. Televisa will invest approximately US\$20 million in this venture under a revenue-sharing business model.

Televisa views this venture as an opportunity to better serve its customers by complementing their mass-media advertising campaigns with this new alternative. In order to achieve this objective, Televisa will assign a dedicated sales force to this project. Moreover, this initiative will enable Televisa to capitalize on its content-production capability and advertising sales leadership and will place both companies at the forefront of advances in digital in-store advertising.

Wal-Mart focus has always been the customer and views this venture as an opportunity to enhance and improve shopping experience, through specialized point of sale communication, so their customers finds helpful information throughout their shopping trip.

Grupo Televisa, S.A., is the largest media company in the Spanish-speaking world and a major participant in the international entertainment business. It has interests in television production and broadcasting, production of pay television networks, international distribution of television programming, direct-to-home satellite services, publishing and publishing distribution, cable television, radio production and broadcasting, professional sports and live entertainment, feature film production and distribution, and the operation of a horizontal internet portal. Grupo Televisa also owns an unconsolidated equity stake in Univision, the leading Spanish-language media company in the United States.

WALMEX is the largest retail Sector company in Mexico, whose shares have been traded in the Mexican Stock Exchange since 1977. It operates 785 units, broken down as follows: 203 Bodegas Aurrera; 70 Sam's Clubs; 105 Wal-Mart Supercenters; 55 Superamas; 53 Suburbias; and 298 restaurants, including franchises.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the

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registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

GRUPO TELEVISIA, S.A.

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(Registrant)

Dated: March 7, 2006

By /s/ Jorge Lutteroth Echegoyen

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Name: Jorge Lutteroth Echegoyen  
Title: Controller, Vice-President