

Highlights:

- » Service income grew 24%, reaching a EBITDA margin of 44%.
- » The Internet segment reported another quarter of record growth at 41%, with 422 thousand net additions.
- » EBITDA registered during 1Q15 Ps. 1,464 million a solid growth of 23% year-over-year.
- » Net income for 1Q15 rose to Ps. 775 million, a 33% increase.
- » The Company approved a dividend payment for Ps. 980 million, equal to 20% of 2014 EBITDA.

Guadalajara, Jalisco, Mexico, April 30, 2015 - Megacable Holdings S.A.B. de C.V. ("Megacable" or "the Company") (BMV:MEGA.CPO) announced today its results for the first quarter of 2015 (1Q15). Figures were prepared in accordance with International Financial Reporting Standards (IFRS). All figures are expressed in thousands of pesos (Ps.), unless otherwise indicated.

Consolidated Financial Results:

	1Q15	1Q14	% Var
Financial Figures			
Service Income	3,338,823	2,696,152	23.8%
EBITDA	1,464,010	1,194,440	22.6%
EBITDA Margin	43.8%	44.3%	
Non-Controlling interest	775,307	581,841	33.3%
Cash and short-term investm	4,268,250	3,114,635	37.0%
Net Debt	(1,309,908)	(754,550)	73.6%
CAPEX	761,519	388,983	95.8%
Mkt. Cap (Millones Ps.)	51,333	45,519	12.8%
Subscribers			
Video	2,490,689	2,180,621	14.2%
Internet	1,453,640	1,032,007	40.9%
Telephony	760,284	614,497	23.7%
Home Passed	7,208,416	6,655,260	8.3%
Network Kilometers	49,471	47,624	3.9%
Employees	15,117	13,323	13.5%

For more information please visit: <http://inversionistas.megacable.com.mx>

Investor Relations Contact:

Saul Alonso Gil Peña, Investor Relations Officer

Megacable Holdings, S.A.B. de C.V.

Tel: 52 (33) 3750 0042 ext. 61091

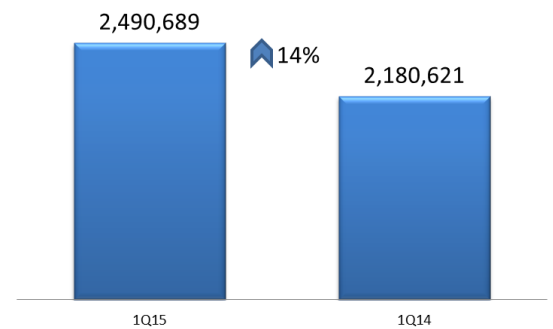
investor.relations@megacable.com.mx

Video

Video subscribers reached 2,490,689, adding more than 310 thousand subscribers, year-over-year, for 14% growth. In addition, the Company reached net additions of more than 85 thousand subscribers, compared to 4Q14. For the second consecutive quarter, growth was over 4% compared to 4Q14. This result was driven by the various commercial strategies implemented by Megacable which raised sales volumes and the careful selection of quality and loyal customers.

The digitalization project added more than 374 thousand digital subscribers, an increase of 28% year-over-year. Compared to 4Q14 the project added 83 thousand digital subscribers, an increase of 5%. This growth resulted in placing more than 1.7 million digital boxes in the market and approximately 2.0 million additional boxes, totaling 3.7 million boxes. It is worth mentioning that 70% of Megacable's subscribers are digitalized.

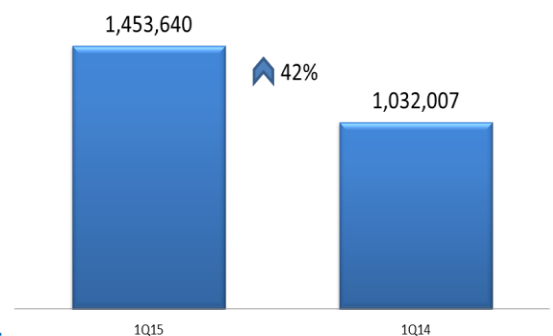
Video ARPU decreased 3% compared to 1Q14, reaching Ps. 228.5 mainly driven by the Company's adaptability of its products to customer demand.



Internet

Internet subscribers rose an outstanding 41% year-over-year, growing its subscriber base by approximately 431 thousand net adds, for a total of 1,453,640 subscribers. Moreover, when compared to 4Q14, internet subscribers grew 9% or 123 thousand net adds. This result was driven by great service quality and strong product performance at the best market price, which enables us not only to take advantage of market growth but also to increase our market share.

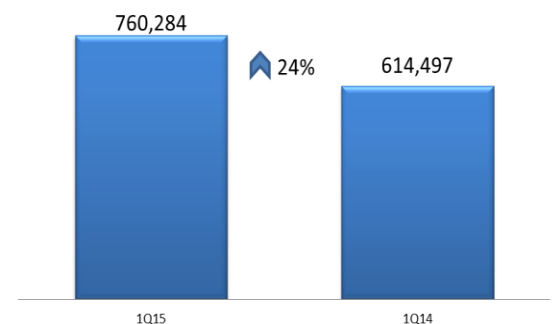
Internet ARPU declined 2%, year-over-year, due to the subscriber mix registered with services at more competitive prices, as well as noteworthy growth in Triple Pack, which includes a bundling discount.



Telephony

Telephony subscribers reached 760,284, approximately 146 thousand net adds or 24% growth year-over-year. Compared to 4Q14, this figure grew 5%, with 39 thousand net adds.

Telephony ARPU declined 9%, compared to 1Q14, due to the elimination of the long distance fee.



Operating Results by Business Segment

	1Q15	1Q14	% Var	4Q14	% Var
ARPU (1) (Ps.)					
Unique Subscribers	421.0	390.8	8%	411.5	2%
Video	228.5	235.7	-3%	229.1	0%
Internet	185.8	190.1	-2%	180.1	3%
Telephony	149.3	164.5	-9%	154.6	-3%
Monthly Average Churn Rate					
Video	2.4%	2.8%		2.1%	
Internet	2.5%	2.8%		2.0%	
Telephony	4.6%	3.6%		4.1%	

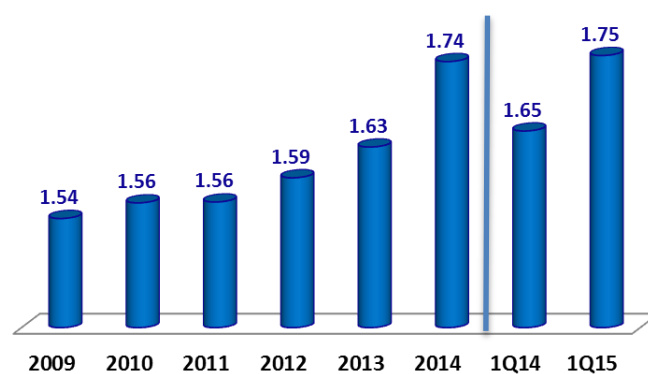
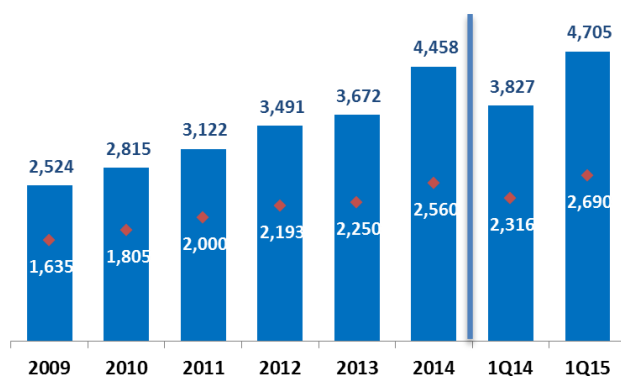
Notes:

(1) ARPU, or average revenue per unit for each segment, is the result of calculating total revenue per each segment for the period, divided by the average number of subscribers

Unique Subscribers and Revenue Generating Units (RGU's)

During 1Q15, RGU's reached 4,704,613, an increase of 23% compared to 1Q14, driven by growth in the various segments. As a result, RGU's per unique subscriber increased to 1.75. Unique subscribers for 1Q15 totaled 2,689,828, up 16% compared to 1Q14.

ARPU per unique subscriber rose 7% compared to 1Q14, due to the increase in revenues in the corporate segment and RGU's per subscriber, resulting in an ARPU of Ps. 421.0.

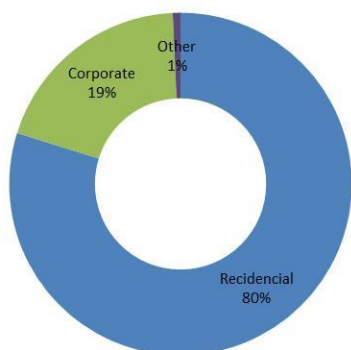


Churn Rate





The churn rate for the video and internet segments declined during 1Q15 compared to 1Q14; video went from 2.8% to 2.4%, a decrease of 40 basis points; internet went from 2.8% to 2.5%, down 30 basis points, while telephony increased from 3.6% to 4.6%, 100 basis points, year-over-year.

Revenues

Total revenues rose 24% year-over-year to Ps. 3,339 million, as a result of the wide acceptance of our Internet product, which experienced significant growth of 37% from 1Q14 to 1Q15. In addition, revenues by segment grew 10% in Video, 11% in Telephony and 69% Corporate. Of the total revenue growth, the residential and corporate segments represented 59% and 41%, respectively.



Corporate Segment Revenue

	1Q15	1Q14	% Var
MEGACABLE BUSINESS	151,442	118,257	28%
METROCARRIER 	69,064	52,127	32%
PCTV 	135,408	-	100%
HO1A 	145,907	95,860	52%
MCM 	148,130	117,746	26%
CORPORATE SEGMENT	649,952	383,990	69%

Cost of Service

Cost of service increased 31% year-over-year, mainly due to the integration of PCTV, and which represents 11 percentage points of the cost increase. The remaining 20% was due to normal operating growth during 1Q15.

Operating and General Expenses

Operating and general expenses increased 18% compared to 1Q14, and PCTV contributed 4 percentage points to growth. The remaining was due to the increase in operations required to sustain growth in subscriptions.

EBITDA

Adjusted EBITDA for the cable operations reached Ps. 1,392 million in 1Q15, up 21% compared to 1Q14, with an adjusted EBITDA margin of 47.9%. Consolidated EBITDA margin was 43.8% in 1Q15, reaching Ps. 1,464 million, a 23% growth compared to 1Q14.

	1Q15	1Q14	% Var
CONSOLIDATED			
Consolidated operating profit	1,055,122	780,244	35%
Plus consolidated depreciation and amortization	408,888	414,196	-1%
Consolidated EBITDA	1,464,010	1,194,440	23%
Consolidated EBITDA Margin	43.8%	44.3%	
CABLE OPERATIONS			
Non Cable Operations	71,531	47,735	50%
Cable Adjusted EBITDA	1,392,479	1,146,705	21%
EBITDA Margin of Cable	47.9%	46.2%	

Notes:

(1) Consolidated EBITDA is calculated by adding to the net income/loss the following: depreciation and amortization, net comprehensive financing income, other net income, non-recurring expenses (income) total income tax, workers profit sharing, equity in income of associated companies and minority interest.

(2) Adjusted EBITDA for the Cable operations is calculated by subtracting MCM, PCTV and Ho1a EBITDA from Consolidated EBITDA.

Net Income

Net income for the quarter rose 33% to Ps. 809 million, compared to Ps. 608 million in 1Q14, derived from an increase in operations, resulting in Ps. 1,055 million in operating profit, equal to a margin of 35%.

Net Comprehensive Financing

The Company reported a net financing cost of Ps. 29 million in 1Q15, where interest income represented Ps. 9 million and the net exchange loss was Ps. 38 million, driven by the 13% depreciation of the Mexican peso during the period.

	1Q15	1Q14
Net Exchange Gain/Loss	- 38,279	3,830
Interest Income	40,162	38,800
Interest Expense	30,948	34,791
Net Comprehensive Financial Result	- 29,065	7,839

Minority Interest

This line item corresponds to the minority interest in affiliates, particularly the operations in the state of Michoacán and the Corporate Segment with Ho1a, in which Megacable has a 51% stake, as well as the PCTV operation in which the minority interest in affiliates represents approximately 20%.

CAPEX

CAPEX during 1Q15 was Ps. 762 million, invested mainly in the construction of new network kilometers, the acquisition of subscriber equipment for both the digitalization project and subscriber growth in Internet/telephony, as well as the modernization of the Company's network. CAPEX invested in 1Q15 increased 96% compared to 1Q14, mainly to sustain the growing number of subscribers which require network investments as well as additional equipment for new subscribers.

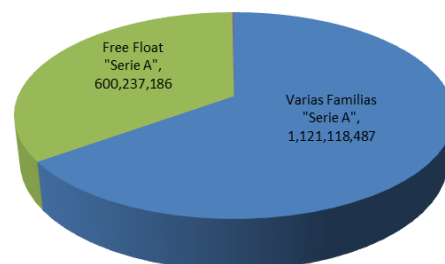
Geographic Distribution

Megacable is present in 25 states in Mexico and over 300 municipalities.



Stock Information

Ticker MEGA.CPO	CPO's	Serie "A"
Total Shares (thousands)		1,721,356
Outstanding shares (thousands)	300,119	600,237
Shares in Treasury (thousands)	1,256	2,511
2 Series "A" Shares =		1 CPO
Mkt. Cap (In Ps. millions)		\$ 51,333
Closing Price (Ps) *		\$ 59.73
Free Float		35%
As of March 31, 2015		



Recent Events

At Megacable's General Annual Ordinary shareholders' meeting, the payment of a dividend equivalent to 20% for 2014 EBITDA was approved, equal to Ps. 0.57 per Series "A" share, and Ps. 1.14 per CPO. A one-time payment will take place in May 2015.

Analyst Coverage

Analyst	Institution	Telephone	E-Mail
Alejandro Gallostra	BBVA- Bancomer	52 55 5621 9870	alejandro.gallostra@bbva.bancomer.com
Andre Baggio	J.P. Morgan	55 11 4950 3427	andre.baggio@jpmorgan.com
Andrei Sabah	Credit Suisse	52 55 5283 3810	andrei.sabah@credit-suisse.com
Andrés Coello	Scotiabank	52 55 5123 2876	andres.coello@scotiabank.com
Andrew Campbell	Credit Suisse	55 11 3701 6313	andrew.t.campbell@credit-suisse.com
Carlos A. de Lagarret	GBM Grupo Bursátil Mexicana	52 55 5480 5800	cadelegarreta@gbm.com.mx
Gilberto Garcia	Barclays	52 55 5241 3326	gilberto.garcia@barclays.com
Homero Ruiz	Signum Research	52 55 6237 0861	homero.ruiz@signumresearch.com
Manuel Jiménez	BANORTE IXE	52 55 5268 9000	mjimenezza@ixe.com.mx
Martin Lara	Actinver	52 55 1103 6600	mlara@actinver.com.mx
Rodrigo Villanueva	BofA Merrill Lynch	52 55 5201 3286	rodrigo.villanueva@baml.com
Sunil Rajgopal	HSBC	1 212 525 0267	sunilrajgopal@us.hsbc.com
Vera Rossi	Goldman Sachs	1 212 357 7448	vera.rossi@gs.com

Disclaimer

This press release contains forward-looking statements regarding the company's results and future prospects which are subject to risk and uncertainty. Therefore, these results and statements may differ due to various factors. Moreover, figures in this report may vary due to rounding.

1Q15 Conference Call

Megacable will hold its 1Q15 Earnings Conference Call on May 4, 2015 at 10:00am (Central Time). To access the call dial in:

1-800-311-9404 from within the U.S.

1-334-323-7224 from outside the U.S. Conference ID Number: 35832

Balance Sheet

	As of March 31	
	2015	2014
<u>ASSETS</u>		
CURRENT ASSETS:		
Cash and short-term investments	4,268,250	3,114,635
Accounts receivable from customers and other, net	925,200	851,015
Recoverable taxes	615,643	556,549
Inventories	322,568	194,551
Total Current Assets	6,131,660	4,716,750
Investment in shares of associated companies	-	109,413
Property, systems and equipment, net	14,783,553	12,748,110
Goodwill, net	4,378,397	4,378,397
Deferred Taxes	208,794	60,809
Other assets	234,579	261,514
Affiliated and associated companies	683,738	739,285
Total Assets	26,420,721	23,014,279
<u>LIABILITIES AND STOCKHOLDERS' EQUITY</u>		
CURRENT LIABILITIES		
One year maturity of long-term liabilities	747,435	149,329
Suppliers	669,325	528,346
Affiliated and associated companies	113,740	122,480
Accounts payable and accrued expenses payable	845,783	1,107,951
Total Current Liabilities	2,376,282	1,908,106
LONG TERM LIABILITIES		
Bank loans	2,131,268	2,111,026
Labor obligations	166,051	137,804
Accounts payable	79,640	99,730
Deferred taxes	2,211,769	1,913,058
Affiliated and associated companies	644,711	762,113
Total Long-Term Liabilities	5,233,438	5,023,731
Total Liabilities	7,609,720	6,931,837
<u>STOCKHOLDERS' EQUITY</u>		
Capital Stock	910,244	910,244
Net Premium on the placement of shares	2,117,560	2,117,560
Retained Earnings	14,592,587	11,936,229
Minority Interest	701,778	629,578
Legal Reserve	488,832	488,832
Total Stockholders' Equity	18,811,001	16,082,442
Total Liabilities & Stockholders' Equity	26,420,721	23,014,279

Income Statement

	1Q15	1Q14	% Var
Services Income	\$ 3,338,823	\$ 2,696,152	24%
Cost of Services	996,402	760,385	31%
Gross Profit	\$ 2,342,421	\$ 1,935,767	21%
Operating and General Expenses	878,411	741,327	18%
EBITDA	\$ 1,464,010	\$ 1,194,440	23%
Depreciation and amortization	408,888	414,196	(1%)
Operating Profit	\$ 1,055,122	\$ 780,244	35%
Other income (expenses), net	55,923	14,968	274%
Comprehensive Financing Income, Net	29,065	-7,839	(471%)
Equity in income of associated companies	0	-7,643	(100%)
Income Before Income Tax and Minority Interest	\$ 1,081,980	\$ 810,694	33%
Income Tax	273,000	202,674	35%
Net Profit	\$ 808,980	\$ 608,021	33%
Net income attribute to:			
Controlling interest	33,673	26,180	29%
Non-Controlling interest	775,307	581,841	33%
	\$ 808,980	\$ 608,021	33%

Income Statement by Segment

	1Q15	1Q14	% Var
CABLE OPERATIONS			
Services Income	2,909,377	2,482,546	17%
Cost of Services	770,873	677,950	14%
Gross Profit	2,138,504	1,804,597	19%
Operating and General Expenses	746,025	657,892	13%
EBITDA	\$ 1,392,479	\$ 1,146,705	21%
	48%	46%	
OTHER			
Services Income	429,446	213,606	101%
MCM	148,130	117,746	26%
HO1A	145,907	95,860	52%
PCTV	135,408	0	100%
Cost of Services	225,529	82,435	174%
MCM	29,410	27,357	8%
HO1A	111,150	55,079	102%
PCTV	84,969	0	100%
Gross Profit	203,917	131,171	55%
Operating and General Expenses	132,386	83,436	59%
MCM	69,925	57,136	22%
HO1A	27,414	26,299	4%
PCTV	35,047	0	100%
EBITDA	\$ 71,531	\$ 47,735	50%
	17%	22%	
TOTAL OPERATION			
Services Income	3,338,823	2,696,152	24%
Cost of Services	996,402	760,385	31%
Gross Profit	2,342,421	1,935,767	21%
Operating and General Expenses	878,411	741,327	18%
EBITDA	\$ 1,464,010	\$ 1,194,440	23%
	44%	44%	