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Press release

Hilversum, November 24, 2005

Endemol N.V. Announces Exercise of Over-Allotment Option

- Endemol N.V. (the "Company") announces that, in connection with the initial offering of ordinary shares (the "Shares") in the Company (the "Offering"), Merrill Lynch International, as stabilising manager, has today given notice to exercise the over-allotment arrangements in respect of 3,348,214 million Shares.
- Including the exercise of the over-allotment option, the total proceeds of the Offering is €281.3 million (31,250,000 Shares). None of the proceeds of the Offering will be received by the Company.
- Following the exercise of the over-allotment option, Telefónica, S.A. will own 75.0% of the issued share capital of the Company (currently consisting of 125,000,000 Shares).

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