Highlights

Another set of impressive results in 2014

€ 5,808 million
Revenue

95%
Cash conversion rate

19.7%
EBITA Margin

€ 1,145 million
Reported EBITA

€ 653 million
Net profit
Highlights
A year of significant investments

Key investments in 2014

**BROADCAST**

- **Leading** fashion and Beauty MCN
- **#1** European MCN

**CONTENT**

- **Leading** marketplace for online video advertising

**DIGITAL**

- **US-based** reality TV producer for cable channels
- **Successful** launch of new TV channels
- **French** home shopping TV wholesaler
- **Leading** German web coupon business
- **Leading** French vertical network
Agenda

1. Full-year 2014 highlights
2. Business segments
3. Group financials
4. Outlook 2015
5. Strategy update
Mediengruppe RTL Deutschland
Delivering record results

- **#1 Broadcaster** in Germany
- **Record** financial results
- **Diversified** revenues

- Leading family of channels
- New generation channels successful

- Strong revenue and EBITA growth of +5%
- Record EBITA margin of 31.8%

- Acquired leading e-coupon business
- Evaluating further opportunities
- +35% growth of platform revenue YoY

AUDIENCE SHARE

<table>
<thead>
<tr>
<th></th>
<th>MG RTL</th>
<th>P7S1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share</td>
<td>29.0%</td>
<td>25.9%</td>
</tr>
</tbody>
</table>

€ 650m EBITA

Evaluating further opportunities

platform revenue YoY
Mediengruppe RTL Deutschland
Clear market leadership maintained

FAMILY OF CHANNELS
14 – 59 (in %), in 2014

- Others: 20.3%
- ARD-III: 7.2%
- ARD: 8.7%
- ZDF: 8.9%
- MG RTL: 29.0%
- P7S1: 25.9%

Source: AGF in cooperation with GfK
Note: MG RTL De including RTL II and Super RTL

BY CHANNEL
14 – 59 (in %)

- RTL: -1.2
- Sat 1: +0.1
- ZDF: +0.4
- ARD: +0.7
- Pro 7: -0.3
- Vox: -0.7
- RTL II: -0.4
- Kabel 1: -0.2
- S. RTL: +0.1
- RTL Nitro: +0.7
- Sixx: +0.1
- N- TV: +/- 0

10% line

Percentage point deviation vs. FY 2013

The leading European entertainment network
FAMILY OF CHANNELS
14 – 59 (in %), in 2014

<table>
<thead>
<tr>
<th>Channel</th>
<th>MG RTL</th>
<th>Others</th>
<th>ARD-III</th>
<th>ARD</th>
<th>ZDF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Access</td>
<td>29.0%</td>
<td>20.3%</td>
<td>7.2%</td>
<td>8.7%</td>
<td>8.9%</td>
</tr>
<tr>
<td>Prime</td>
<td>25.9%</td>
<td>7.2%</td>
<td>8.7%</td>
<td>8.9%</td>
<td>20.3%</td>
</tr>
</tbody>
</table>

Source: AGF in cooperation with GfK
Note: MG RTL De including RTL II and Super RTL

ACCESS PRIME TIME
(17 – 20h) 14 – 59 (in %)

<table>
<thead>
<tr>
<th>Channel</th>
<th>RTL</th>
<th>Sat 1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Access</td>
<td>13.1</td>
<td>8.8</td>
</tr>
<tr>
<td>Prime</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

PRIME TIME
(20 – 23h) 14 – 59 (in %)

<table>
<thead>
<tr>
<th>Channel</th>
<th>RTL</th>
<th>Sat 1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Access</td>
<td>13.5</td>
<td>9.2</td>
</tr>
<tr>
<td>Prime</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Mediengruppe RTL Deutschland
Taking the majority of TV ad breaks with highest reach

FAMILY OF CHANNELS
14 – 59 (in %), in 2014

Others 20.3%  MG RTL 29.0%
ARD-III 7.2%
ARD 8.7%
ZDF 8.9%
P7S1 25.9%

RTL OFFERS UNIQUE REACH
RTL TELEVISION SHARE OF ADVERTISING BREAKS WITH HIGHEST REACH IN 2014
>2 million reach
Rest 72%

Source: AGF in cooperation with GfK
Note: MG RTL De including RTL II and Super RTL

The leading European entertainment network
Mediengruppe RTL Deutschland
Impressive track record in EBITA growth

NET TV ADVERTISING MARKET GROWTH
(in %)

+3.5 – 4.0%

2014
2013

KEY FINANCIALS
(in € million)

Revenue
EBITA
ROS

2011 2012 2013 2014
1,912 1,982 1,955 2,047
529 581 619 650
27.7% 29.3% 31.7% 31.8%

+4.7% +5.0%

1) RTL Group estimate of TV advertising market growth
Groupe M6
Delivering a strong performance

**Solid EBITA**

- EBITA slightly up despite weak ad market
- Strong contribution from diversification
- Improved EBITA margin

**Stable audience performance**

- Stable family audience share
- +63% growth of 6ter’s audience share

**Strong diversification business**

- Box office hit *Asterix: The Land of the Gods*
- Enhanced portfolio with Best of TV
- Acquired leading vertical network Oxygem

€ 209m EBITA

3m admissions
Groupe M6
Solid audience performance – stronger in second half

FAMILY OF CHANNELS
Housewives <50, all day (in %)

BY CHANNEL
Housewives <50 all day (in %)

Source: Médiamétrie
Groupe M6: M6, W9, 6ter and other. Groupe TF1: TF1, TMC, NT1, HD1 and other

Percentage point deviation vs. FY 2013
Groupe M6
Improved EBITA and margin in weak ad market

NET TV ADVERTISING MARKET GROWTH\(^1\)
(in %)

<table>
<thead>
<tr>
<th>Year</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>+0.3%</td>
</tr>
<tr>
<td>2014</td>
<td></td>
</tr>
</tbody>
</table>

KEY FINANCIALS
(in € million)

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
<th>EBITA</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>1,374</td>
<td>207</td>
</tr>
<tr>
<td>2014</td>
<td>1,295</td>
<td>209</td>
</tr>
</tbody>
</table>

1\(^{\text{RTL Group estimate of TV advertising market growth}}\)
RTL Nederland
Leadership in TV, digital and diversification

- **#1 Broadcaster** in Netherlands
- **Growing** Revenue
- **Strong** in digital and diversification

- **Undisputed #1** family of channel
- **Wide gap** to nearest commercial competitor

**AUDIENCE SHARE**

<table>
<thead>
<tr>
<th>Channel</th>
<th>Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>RTL NL</td>
<td>32.4%</td>
</tr>
<tr>
<td>SBS</td>
<td>19.9%</td>
</tr>
</tbody>
</table>

- **Revenue growth** driven by diversification activities & platform revenue
- **EBITA stable** despite weak ad market in HY2/2014

- **€ 103m** EBITA

- **Comprehensive** video on demand portfolio
- **Growing** diversification and venture business
RTL Nederland
Excellent audience performance in sports year

FAMILY OF CHANNELS
20 – 49, Primetime (in %), in 2014

- RTL Nederland: 32.4%
- Others: 21.1%
- Pubcaster: 19.9%
- SBS: 26.6%

Source: SKO

BY CHANNEL
20 – 49, Primetime (in %)

- RTL 4: -0.2%
- Ned 1: +3.9%
- SBS 6: +0.5%
- Veronica: -0.2%
- Ned 3: -2.4%
- RTL 5: +5.7%
- RTL 7: +5.2%
- Net 5: +5.0%
- Ned 2: +3.3%
- RTL 8: +2.8%

Percentage point deviation vs. FY 2013
RTL Nederland
Good revenue and EBITA performance in weak market

NET TV ADVERTISING MARKET GROWTH\(^1\)
(in %)

KEY FINANCIALS
(in € million)

<table>
<thead>
<tr>
<th></th>
<th>REVENUE</th>
<th>EBITA</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>448</td>
<td>103</td>
</tr>
<tr>
<td>2013</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>+2.0%</td>
<td>+/−0.0%</td>
</tr>
<tr>
<td>2014</td>
<td>457</td>
<td>103</td>
</tr>
</tbody>
</table>

\(^1\)RTL Group estimate of TV advertising market growth
Other markets
Rebound in Spain, stable EBITA from RTL Belgium

**BELGIUM**
- Clear market leader
- Stable EBITA in weak ad market

**FRENCH RADIO**
- #1 Radio in France
- Weak revenue and EBITA

**SPAIN**
- Strong rebound in TV ad market

**HUNGARY**
- Profitability in 2014 heavily impacted by punitive ad tax

**CROATIA**
- Maintained break-even position

**RTL CBS**
Asia Entertainment Network
- Expanded to 4 new countries in 2014, currently reaching a total of 16 markets

![Chart showing revenue and EBITA in millions for different markets.](chart_image)
FremantleMedia
A year of transition

- **Challenging market place**
- **Develop pipeline and portfolio**
- **Growing IP in digital**

- EBITA impacted by cancellation of X-Factor US and fewer episodes of American Idol
- Initiatives to drive development, locally and globally
- Higher content investments in 2014
- Building prime time scripted business
- Acquired 495 Productions
- Step-up to majority of Divimove
- Founded digital studios & venture with Vice

€ 113m EBITA
FremantleMedia
In line with expectations

KEY FINANCIALS
(in € million)

<table>
<thead>
<tr>
<th>REVENUE</th>
<th>EBITA</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,525</td>
<td>136</td>
</tr>
<tr>
<td>1,486</td>
<td>113</td>
</tr>
</tbody>
</table>

EBITA IMPACTED BY:

- Cancellation of X-Factor US
- Lower revenue from American Idol
- Increased investments in digital business and the content pipeline
FremantleMedia
Maintaining the core with renewed focus on growth

<table>
<thead>
<tr>
<th>Core franchises deliver above channel average</th>
<th>Goals for future growth</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>X-Factor (UK)</strong></td>
<td><strong>Re-balance portfolio</strong></td>
</tr>
<tr>
<td>Simon Cowell returned as judge</td>
<td><strong>Build new IP</strong></td>
</tr>
<tr>
<td><strong>+13pp</strong> Above channel average</td>
<td><strong>Deepen digital exploitation</strong></td>
</tr>
<tr>
<td><strong>The Farmer Wants a Wife (Sweden)</strong></td>
<td></td>
</tr>
<tr>
<td>Highest rated show of the day</td>
<td></td>
</tr>
<tr>
<td><strong>+15pp</strong> Above channel average</td>
<td></td>
</tr>
<tr>
<td><strong>Got Talent</strong></td>
<td></td>
</tr>
<tr>
<td>Sold into 60+ countries, strong in US and UK</td>
<td></td>
</tr>
<tr>
<td><strong>+22pp</strong> Above channel Ø in UK</td>
<td></td>
</tr>
</tbody>
</table>

Core franchises deliver above channel average

- X-Factor (UK)
  - Simon Cowell returned as judge
  - +13pp Above channel average

- The Farmer Wants a Wife (Sweden)
  - Highest rated show of the day
  - +15pp Above channel average

- Got Talent
  - Sold into 60+ countries, strong in US and UK
  - +22pp Above channel Ø in UK

Goals for future growth

- Re-balance portfolio
- Build new IP
- Deepen digital exploitation

20 | The leading European entertainment network
FremantleMedia
Accomplishments and future growth drivers

**Re-balance portfolio**
- Acquired US cable production company
- Invested in UK drama producer
- Expanded in emerging markets, LatAm and Asia

**Build new IP**
- Deutschland 83 1st German mini-series sold to the US
- The Returned to be launched on A&E
- More drama hours Newly aired in prime time

**Deepen digital exploitation**
- European #1 MCN acquired
- New channels and studios for (US, UK, GER)
- New distribution partners in SVOD

---

1) Revenue growth in Asia-Pacific region
Digital business
Major steps in digital with growth story

- Generating 5.3bn monthly video views\(^1\)
- Acquired StyleHaul, #1 fashion & beauty MCN
- Total online revenues of €295m
- +22% growth of broadcaster in-stream advertising
- Acquired leading online video market place with 3bn ad decisions processed per day
- Building leading branded content assets

- #1 media company
  in Europe for online video

- High growth
  online revenues

- Global
  monetisation capabilities

---

\(^1\) Average video views in Q4/2014; includes BroadbandTV, Divimove and StyleHaul on a proforma basis; excl. Atresmedia
Online video
Online video is at the heart of RTL Group’s digital strategy

VIDEO VIEWS RTL GROUP
Full year (in billion) ¹)

Top 10 global player ¹)²)

<table>
<thead>
<tr>
<th>#</th>
<th>COMPANY</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Google/YouTube</td>
</tr>
<tr>
<td>2</td>
<td>Facebook</td>
</tr>
<tr>
<td>3</td>
<td>AOL</td>
</tr>
<tr>
<td>4</td>
<td>RTL Group</td>
</tr>
<tr>
<td>5</td>
<td>Vevo</td>
</tr>
<tr>
<td>6</td>
<td>Maker Studios</td>
</tr>
<tr>
<td>7</td>
<td>Yahoo</td>
</tr>
<tr>
<td>8</td>
<td>Fullscreen</td>
</tr>
<tr>
<td>9</td>
<td>Hulu</td>
</tr>
<tr>
<td>10</td>
<td>Dailymotion</td>
</tr>
</tbody>
</table>

¹) RTL Group figures are internal figures, restated and grouped excl. Atresmedia and Divimove; StyleHaul included since December 2014
²) ComScore Video Metrix, based on monthly average video views in Q4 2014; excluding Asia, Russia, ad networks and ad exchanges
# Agenda

<p>| | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>✭</td>
<td>2</td>
<td>3</td>
<td>4</td>
</tr>
<tr>
<td>Full-year 2014 highlights</td>
<td>Business segments</td>
<td>Group financials</td>
<td>Outlook 2015</td>
<td>Strategy update</td>
</tr>
</tbody>
</table>

24 I The leading European entertainment network
Review of results 31 December 2014
Revenue & EBITA

<table>
<thead>
<tr>
<th>In € million</th>
<th>Full-year to December 2014</th>
<th>Full-year to December 2013</th>
<th>Per cent change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>5,808</td>
<td>5,824</td>
<td>(0.3)</td>
</tr>
<tr>
<td>Underlying revenue</td>
<td>5,668</td>
<td>5,738</td>
<td>(1.2)</td>
</tr>
<tr>
<td>Operating cost base</td>
<td>4,787</td>
<td>4,785</td>
<td>-</td>
</tr>
</tbody>
</table>

| Reported EBITA | 1,145                      | 1,148                     | (0.3)           |
| Reported EBITA margin (%) | 19.7                       | 19.7                      | +0pp            |

| Reported EBITDA | 1,348                      | 1,328                     | +1.5            |
| Reported EBITDA margin (%) | 23.2                       | 22.8                      | +0.4pp          |

| Net (debt)/cash | (599)                      | 6                         | -               |
| Net debt EBITA ratio at end of year | 0.4                       | n/a                       | -               |

1) Re-stated for IFRS 11
## Review of results 31 December 2014
### EBITA to net profit bridge

<table>
<thead>
<tr>
<th>In € million</th>
<th>Full-year to December 2014</th>
<th>Full-year to December 2013(^1)</th>
<th>Per cent change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Reported EBITA</strong></td>
<td>1,145</td>
<td>1,148</td>
<td>(0.3)</td>
</tr>
<tr>
<td>Reversal of/(loss on) impairment of investment in associates; amortisation and impairment of fair value adjustments on acquisitions of subsidiaries and joint ventures and re-measurement of earn-out arrangements</td>
<td>(9)</td>
<td>59</td>
<td></td>
</tr>
<tr>
<td>Impairment of goodwill of subsidiaries and of disposal group</td>
<td>(88)</td>
<td>(10)</td>
<td></td>
</tr>
<tr>
<td>Gain/(Loss) from sale of subsidiaries, other investments and re-measurement to fair value of pre-existing interest in acquiree</td>
<td>1</td>
<td>5</td>
<td></td>
</tr>
<tr>
<td>Net financial income/(expense)</td>
<td>(27)</td>
<td>48</td>
<td></td>
</tr>
<tr>
<td>Income tax expense</td>
<td>(288)</td>
<td>(302)</td>
<td></td>
</tr>
<tr>
<td><strong>Profit for the year</strong></td>
<td>734</td>
<td>948</td>
<td>(22.6)</td>
</tr>
<tr>
<td><strong>RTL Group shareholders</strong></td>
<td>653</td>
<td>870</td>
<td>(24.9)</td>
</tr>
</tbody>
</table>

\(^1\) Re-stated for IFRS 11
Dividends for fiscal year 2014
High dividend payout maintained despite investments

Extraordinary interim dividend
€ 2.00
Paid in September 2014

Ordinary dividend
€ 2.50
Proposed, to be paid in April 2015

Extraordinary dividend
€ 1.00
Proposed, to be paid in April 2015

Total dividends for 2014
€ 5.50
Representing a dividend yield of 6.8%¹

Proposed dividends reflect strong cash flow while leaving ability to further invest

Ordinary dividend in line with RTL Group’s payout policy

Extraordinary dividend ensures conservative net debt to EBITDA ratio of between 0.5 and 1.0 times

Total dividend payout for 2014
€ 851m
€ 309 million paid in September 2014
€ 542 million to be paid in April 2015

¹) Based on average share price in 2014 on Frankfurt SE of € 80.55
Summary
RTL Group achieved three major financial goals in parallel

1. Operating profitability at record level
2. Significant investments, particularly in digital
3. Attractive dividend payments
Agenda

1. Full-year 2014 highlights
2. Business segments
3. Group financials
4. Outlook 2015
5. Strategy update
RTL Group
Outlook for 2015

1. Total revenue and EBITA (excluding one-offs) expected to be broadly stable, as outlook for European ad market growth remains mixed.

2. Audience shares for 2015 to grow slightly compared to 2014, due to higher program investments and fewer sport events on public channels.

3. Platform revenue is expected to grow strongly, while digital revenue will grow by double-digit growth rates, driven by organic growth and consolidation effects.
<table>
<thead>
<tr>
<th></th>
<th>Full-year 2014 highlights</th>
<th>Business segments</th>
<th>Group financials</th>
<th>Outlook 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

5. **Strategy update**
   - Best in TV
   - Best in online video
   - Best in monetisation
Strategic focus for 2015
A leader across broadcast, content and digital

**BEST IN TV**
Develop
Must-See TV, counter fragmentation

**BEST IN ONLINE VIDEO**
Grow
globally in all video segments

**BEST IN MONETISATION**
Capture
digital growth and new business
Strategic focus for 2015
We always invest in the core of our business - programming

Our Approach

- Counter fragmentation
  - Optimise families, create new digital offers

- Develop must-see content
  - Create new hits
Best in TV
Linear TV is still the dominant form of video consumption

Stable TV consumption in core markets

TV CONSUMPTION
In minutes per day

<table>
<thead>
<tr>
<th>Country</th>
<th>2010</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Germany</td>
<td>223</td>
<td>221</td>
</tr>
<tr>
<td>France</td>
<td>212</td>
<td>221</td>
</tr>
<tr>
<td>NL</td>
<td>191</td>
<td>200</td>
</tr>
</tbody>
</table>

SHARE OF NON-LINEAR VIEWING

<table>
<thead>
<tr>
<th>Country</th>
<th>2010</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Germany</td>
<td>9%</td>
<td></td>
</tr>
<tr>
<td>France</td>
<td>10%</td>
<td></td>
</tr>
<tr>
<td>NL</td>
<td>7%</td>
<td></td>
</tr>
</tbody>
</table>

Portfolio meeting fragmenting usage

New linear TV channels

Linear OTT channels

Non-linear offers

1) GER: 3+ GfK; FR: 4+ Médiamétrie; NL 6+ SKO; includes live TV and DVR recorded viewing
2) RTL Group estimate based on IHS 2013 figures; non-linear viewing share of total video consumption (Traditional TV + online video)
Best in TV
Strong content is key – building hits as a team

Established hits still performing way above channel average

<table>
<thead>
<tr>
<th></th>
<th>Channel average</th>
<th>Previous seasons</th>
<th>Current season</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deutschland 83</td>
<td>12.7</td>
<td>24.3</td>
<td>21.2</td>
</tr>
<tr>
<td>New collaboration</td>
<td>12.7</td>
<td>33.7</td>
<td>35.9</td>
</tr>
<tr>
<td>L’AMOUR est dans lepré</td>
<td>15.9</td>
<td>34.1</td>
<td>34.6</td>
</tr>
</tbody>
</table>

AUDIENCE SHARE in %

Investing heavily in new hits

New dramas

Deutschland 83

New shows

New in-house production

New collaboration

1) GER: 14 – 59 all day, GfK; FR: Housewives <50 all day, Médiamétrie; current seasons as of 5 March 2015
Strategic focus for 2015

Online video is at the heart of our digital strategy

Expanding non-linear offers

Innovate & aggregate in web original content

Our Approach

Multiplatform catch-up TV & short-form offers

Create digital content across the Group
Catch-up TV
Flagship platforms with strong growth across all devices

GERMANY
3 new “Now” mobile apps launched in 2014

FRANCE
+25% YoY growth of long-form views

NETHERLANDS
+69% OTT subscribers in Dec vs. Nov 2014

1) Of Videoland
## MCN strategy

**Strong presence across the whole value chain**

<table>
<thead>
<tr>
<th>Horizontal MCN</th>
<th>Vertical MCN</th>
<th>Production</th>
<th>Brands/Talent</th>
</tr>
</thead>
<tbody>
<tr>
<td>#3 GLOBAL MCN</td>
<td>#1 STYLE NETWORK</td>
<td>US/UK</td>
<td>#1 FRENCH COMEDY</td>
</tr>
<tr>
<td><a href="#">Broadbandtv</a></td>
<td><a href="#">StyleHaul</a></td>
<td><a href="#">tiny riot!</a></td>
<td><a href="#">STYLE CHANNEL</a></td>
</tr>
<tr>
<td>#1 EUROPEAN MCN</td>
<td></td>
<td>EUROPE</td>
<td>MUSIC CHANNEL</td>
</tr>
<tr>
<td><a href="#">Divimove</a></td>
<td></td>
<td><a href="#">Munchies</a></td>
<td></td>
</tr>
<tr>
<td><strong>A truly global network</strong></td>
<td><strong>More depth in verticals</strong></td>
<td><strong>More original content</strong></td>
<td><strong>More value creation</strong></td>
</tr>
</tbody>
</table>

**AGGREGATION**

**PRODUCTION**
StyleHaul
Vertical depth in attractive fashion and beauty segment

#1 fashion and beauty MCN on YouTube

Making RTL Group the #2 player on YouTube

Key influencers
- Tanya Burr
- Zoella
- Lovesmax
- iJustine
- PointlessBlog
- Bubzbeauty

Top original content
- web.THERAPY
- THE CREW

1bn Views per month
YoY growth +112%

229m+ Subscribers

5,500+ Channels
YoY growth +207%

Absolute numbers as of February 2015; YoY growth: 31 December 2014 vs. 31 December 2013
Ranking by unique viewers, excl. music services; by comScore, in Q4 2014
Strategic focus for 2015
Grow and diversify our revenue streams

- Improve TV & online sales capabilities
- Grow Pay & diversification revenues

OUR APPROACH
- Prepare for converging ad sales
- Increase transactional & platform business
Advertising sales
Capture TV growth opportunities

<table>
<thead>
<tr>
<th>Market share of TV increased</th>
<th>Further growth potential</th>
</tr>
</thead>
<tbody>
<tr>
<td>Germany</td>
<td>Profit from shift in media mix (TV and digital)</td>
</tr>
<tr>
<td>+3pp</td>
<td>Building converged measurement</td>
</tr>
<tr>
<td><em>Between 2010 – 2014</em>¹)</td>
<td>Build global relationships</td>
</tr>
<tr>
<td>France</td>
<td></td>
</tr>
<tr>
<td>+1pp</td>
<td></td>
</tr>
<tr>
<td><em>Between 2010 – 2014</em>¹)</td>
<td></td>
</tr>
<tr>
<td>Netherlands</td>
<td></td>
</tr>
<tr>
<td>+6pp</td>
<td></td>
</tr>
<tr>
<td><em>Between 2010 – 2014</em>¹)</td>
<td></td>
</tr>
</tbody>
</table>

¹) IHS 2015, excluding online search advertising
Advertising sales
SpotXchange adds technological capabilities to RTL Group

3bn Ad decisions processed per day
+240 New platform partners Signed in 2014
190 Countries reached

209m Unique viewers reached globally\(^1\)

BeNeLux
Joint venture with RTL Nederland

Germany
Office opening, strategic partnership with Netzathleten Media

Northern Ireland
Tech hub opened in Belfast

All figures as of December 2014\(^1\) according to ComScore
Platform revenue
Large growth potential for RTL Group

NETWORK PLATFORM REVENUE
as % of total revenue, 2014

RTL GROUP PLATFORM REVENUE
In € million

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>90</td>
<td>+16% CAGR</td>
</tr>
<tr>
<td>2014</td>
<td>220</td>
<td></td>
</tr>
</tbody>
</table>

1) Revenue excluding FremantleMedia
Strategic focus for 2015
A global leader across broadcast, content and digital

<table>
<thead>
<tr>
<th>IT’S ABOUT CREATIVITY</th>
<th>IT’S ABOUT SALES</th>
<th>IT’S ABOUT DISTRIBUTION</th>
<th>IT’S ABOUT VIDEO</th>
</tr>
</thead>
<tbody>
<tr>
<td>Attracting top talent</td>
<td>Multiscreen sales</td>
<td>Platform revenues</td>
<td>“Must-see content”</td>
</tr>
<tr>
<td>Collaboration</td>
<td>Balancing ad &amp; pay</td>
<td>VOD, MCNs &amp; brands</td>
<td>Global digital reach</td>
</tr>
</tbody>
</table>

Develop and experiment
Invest in capabilities & profitable growth
Long-term approach, capture reach
Enhance global presence and synergize
Disclaimer

This presentation is not an offer or solicitation of an offer to buy or sell securities. It is furnished to you solely for your information and use at this meeting. It contains summary information only and does not purport to be comprehensive or complete, and it is not intended to be (and should not be used as) the sole basis of any analysis or other evaluation.

No representation or warranty (express or implied) is made as to, and no reliance should be placed on, any information, including projections, estimates, targets and opinions, contained herein, and no liability whatsoever is accepted as to any errors, omissions or misstatements contained herein. By accepting this presentation you acknowledge that you will be solely responsible for your own assessment of the market and the market position of RTL Group S.A. (the "Company") and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the Company's business.

This presentation contains certain forward-looking statements relating to the business, financial performance and results of the Company and/or the industry in which the Company operates. Forward-looking statements concern future circumstances and results and other statements that are not historical facts, sometimes identified by the words "believes," "expects," "predicts," "intends," "projects," "plans," "estimates," "aims," "foresees," "anticipates," "targets," "will," "would," "could" and similar expressions. The forward-looking statements contained in this presentation, including assumptions, opinions and views of the Company or cited from third-party sources, are solely opinions and forecasts which are uncertain and subject to risks and uncertainty because they relate to events and depend upon future circumstances that may or may not occur, many of which are beyond the Company's control. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Company or any of its subsidiaries (together with the Company, the "Group") or industry results to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Actual events may differ significantly from any anticipated development due to a number of factors, including without limitation, changes in general economic conditions, in particular economic conditions in core markets of the members of the Group, changes in the markets in which the Group operates, changes affecting interest rate levels, changes affecting currency exchange rates, changes in competition levels, changes affecting laws and regulations, the potential impact of legal proceedings and actions, the Group's ability to achieve operational synergies from past or future acquisitions and the materialisation of risks relating to past divestments. The Company does not guarantee that the assumptions underlying the forward-looking statements in this presentation are free from errors and it does not accept any responsibility for the future accuracy of the opinions expressed in this presentation. The Company does not assume any obligation to update any information or statements in this presentation to reflect subsequent events. The forward-looking statements in this presentation are made only as of the date hereof. Neither the delivery of this presentation nor any further discussions of the Company with any of the recipients thereof shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since such date.

This presentation is for information purposes only, and does not constitute a prospectus or an offer to sell, exchange or transfer any securities or a solicitation of an offer to purchase, exchange or transfer any securities in or into the United States or in any other jurisdiction. Securities may not be offered, sold or transferred in the United States absent registration or pursuant to an available exemption from the registration requirements of the U.S. Securities Act of 1933, as amended.