FULL-YEAR RESULTS

BARCLAYS, MARCH 25-26TH 2015, LONDON, EDINBURGH, DUBLIN
Agenda

1 Full-year 2014 highlights
2 Business segments
3 Outlook 2015
4 Strategy update
Highlights
Another set of impressive results in 2014

- € 5,808 million Revenue
- € 1,145 million Reported EBITA
- 19.7% EBITA Margin
- 95% Cash conversion rate
- € 653 million Net profit
Highlights
A year of significant investments

Key investments in 2014

1. **Leading** fashion and Beauty MCN
2. #1 European MCN
3. **Leading** marketplace for online video advertising
4. **US-based** reality TV producer for cable channels
5. **Successful** launch of new TV channels
6. **French** home shopping TV wholesaler
7. **Leading** German web coupon business
8. **Leading** French vertical network

1 2 3 4

The leading European entertainment network
Dividends for fiscal year 2014
High dividend payout maintained despite investments

<table>
<thead>
<tr>
<th>Amount</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>€ 2.00</td>
<td>Extraordinary interim dividend</td>
</tr>
<tr>
<td></td>
<td>Paid in September 2014</td>
</tr>
<tr>
<td>€ 2.50</td>
<td>Ordinary dividend</td>
</tr>
<tr>
<td></td>
<td>Proposed, to be paid in April 2015</td>
</tr>
<tr>
<td>€ 1.00</td>
<td>Extraordinary dividend</td>
</tr>
<tr>
<td></td>
<td>Proposed, to be paid in April 2015</td>
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</tbody>
</table>

- 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 dividends for 2014**
Representing a dividend yield of **6.8%**<sup>1)</sup>

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

<sup>1</sup> Based on average share price in 2014 on Frankfurt SE of € 80.55

1 | The leading European entertainment network
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#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**

- 29.0% MG RTL
- 25.9% P7S1

**€ 650m EBITA**

[Image 65x24 to 270x36]
[Image 36x75 to 332x333]
[Image 42x343 to 162x417]
[Image 765x74 to 922x422]
[Image 763x506 to 828x540]
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%

29.3% YTD 2015

25.6% YTD 2015

BY CHANNEL
14 – 59 (in %)

- RTL: 12.7%
- Sat 1: 9.6%
- ZDF: 8.9%
- ARD: 8.7%
- Pro 7: 8.5%
- Vox: 6.7%
- RTL II: 5.4%
- Kabel 1: 5.1%
- S. RTL: 1.6%
- RTL Nitro: 1.6%
- Sixx: 1.1%
- N-TV: 1.0%

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

Percentage point deviation vs. FY 2013

RTL II Kabel 1 S. RTL RTL Nitro Sixx N-TV
-0.4 -0.2 -0.1 +0.1 +/-0

X

10% line
Mediengruppe RTL Deutschland
Particularly strong leadership in prime time

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

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

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

- RTL: 13.1%
- Sat 1: 8.8%

PRIME TIME
(20 – 23h) 14 – 59 (in %)

- RTL: 13.5%
- Sat 1: 9.2%

Source: AGF in cooperation with GfK
Note: MG RTL De including RTL II and Super RTL
Groupe M6
Delivering a strong performance

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

Solid EBITA

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

Stable audience performance

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

Strong diversification business

- € 209m EBITA
- 3m admissions
RTL Nederland
Leadership in TV, digital and diversification

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

<table>
<thead>
<tr>
<th>AUDIENCE SHARE</th>
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<tbody>
<tr>
<td>RTL NL</td>
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<tr>
<td>SBS</td>
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</tbody>
</table>

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

- **Comprehensive** video on demand portfolio
- **Growing** diversification and venture business

**#1 Broadcaster** in Netherlands

**Growing Revenue**

**Strong** in digital and diversification

€ 103m

EBITA

103m

1 2 3 4

RTL NL

SBS

32.4%

19.9%

1 2 3 4

The leading European entertainment network
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

€113m EBITA

- 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
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

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
- 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

32,000 YouTube channels globally

+26% Revenue growth YoY

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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>
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<tbody>
<tr>
<td>1</td>
<td>Google/YouTube</td>
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<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
Digital business
Strong advertising growth – driven by video

ONLINE REVENUES
Full year (in € million)\(^1\)

<table>
<thead>
<tr>
<th></th>
<th>Ad</th>
<th>Non-Ad</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>233</td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>295</td>
<td></td>
</tr>
</tbody>
</table>

\(^{1}\) Consolidated view

REVENUE GROWTH
2014 YoY\(^2\)

- **Broadcasting in-stream**: +26%
- **MCN business**: +110%
- **Advertising marketplace**: +76%

\(^{2}\) Considering full-year revenues of acquired entities for 2013 and 2014
Agenda

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

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

Platform revenue is expected to grow strongly, while digital revenue will grow by double-digit growth rates, driven by organic growth and consolidation effects.
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4 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
Best in TV
Linear TV is still the dominant form of video consumption

TV CONSUMPTION
In minutes per day

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)
## 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>broadbandtv</td>
<td>STYLEHAUL</td>
<td></td>
<td>STYLE CHANNEL</td>
</tr>
<tr>
<td>#1 EUROPEAN MCN</td>
<td></td>
<td>EUROPE</td>
<td>MUSIC CHANNEL</td>
</tr>
<tr>
<td>divimove</td>
<td></td>
<td></td>
<td>DUTCH MCN IN COOPERATION WITH BBTV</td>
</tr>
</tbody>
</table>

- **A truly global network**
- **More depth in verticals**
- **More original content**
- **More value creation**

**AGGREGATION**

**PRODUCTION**

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**RTL Group**

22 | The leading European entertainment network
Advertising sales
SpotXchange adds technological capabilities to RTL Group

SpotXchange

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

All figures as of December 2014 1) according to ComScore

Leading video exchange expanding in Europe
- **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
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>HD channels</th>
<th>Thematic channels</th>
<th>VOD on managed platforms</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2014</td>
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</table>

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

IT’S ABOUT CREATIVITY
- Attracting top talent
- Collaboration

IT’S ABOUT SALES
- Multiscreen sales
- Balancing ad & pay

IT’S ABOUT DISTRIBUTION
- Platform revenues
- VOD, MCNs & brands

IT’S ABOUT VIDEO
- “Must-see content”
- Global digital reach

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