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

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

- **CONTENT**
  - **Leading** marketplace for online video advertising
  - **US-based** reality TV producer for cable channels
  - **Successful** launch of new TV channels
  - **French** home shopping TV wholesaler

- **DIGITAL**
  - **Leading** German web coupon business
  - **Leading** French vertical network
Dividends for fiscal year 2014

High dividend payout maintained despite investments

- **€ 2.00** Extraordinary interim dividend
  Paid in September 2014

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

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

**Total dividends for 2014**
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**

- € 309 million paid in September 2014
- € 542 million to be paid in April 2015

**Total dividends for 2014**

- € 5.50

¹ Based on average share price in 2014 on Frankfurt SE of € 80.55

5 | The leading European entertainment network
Agenda

1. Full-year 2014 highlights
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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
- MG RTL: 29.0%
- P7S1: 25.9%

€ 650m
EBITA
Mediengruppe RTL Deutschland
Clear market leadership maintained

FAMILY OF CHANNELS
14 – 59 (in %), in Q1 2015

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

BY CHANNEL
14 – 59 (in %)

Note: Percentage point deviation vs. Q1 2014

RTL II Kabel 1 S. RTL RTL Nitro Sixx N-TV
-1.5 -0.4 -0.2 +0.4 +/-0 +/-0
5.4 4.8 1.4 1.8 1.1 1.0

X 10% line

12.7 9.6 8.4 7.8 8.3 6.6
Mediengruppe RTL Deutschland
Strong in main ad revenue generation slots

FAMILY OF CHANNELS
14 – 59 (in %), in Q1 2015

Others
21,5%
MG RTL
29,0%
ARD-III
7,3%
ARD
7,8%
ZDF
8,4%
P7S1
26,0%

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

<table>
<thead>
<tr>
<th>Channel</th>
<th>Prime Time ACCESS</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>RTL</td>
<td>12,6</td>
<td>+3.7 pp</td>
</tr>
<tr>
<td>Sat 1</td>
<td>8,9</td>
<td></td>
</tr>
</tbody>
</table>

PRIME TIME
(20 – 23h) 14 – 59 (in %)

<table>
<thead>
<tr>
<th>Channel</th>
<th>Prime Time ACCESS</th>
</tr>
</thead>
<tbody>
<tr>
<td>RTL</td>
<td>14,0</td>
</tr>
<tr>
<td>Sat 1</td>
<td>8,9</td>
</tr>
</tbody>
</table>

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

The leading European entertainment network
Groupe M6
Delivering a strong performance

Solid EBITA

Stable audience performance

Strong diversification business

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

€ 209m
EBITA

- Stable family audience share (20.6% in Q1 2015)
- +63% growth of 6ter’s audience share (+55% growth in Q1 2015)

Box office hit Asterix: The Land of the Gods

Enhanced portfolio with Best of TV

Acquired leading vertical network Oxygem

3m admissions
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

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

AUDIENCE SHARE Q1 2015

<table>
<thead>
<tr>
<th></th>
<th>RTL NL</th>
<th>SBS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Audience</td>
<td>32.8%</td>
<td>19.2%</td>
</tr>
</tbody>
</table>

€ 103m EBITA

1
2
3
4
FremantleMedia
A year of transition

**Challenging market place**

- EBITA impacted by cancellation of X-Factor US and fewer episodes of American Idol
- Initiatives to drive development, locally and globally

**Develop pipeline and portfolio**

- Higher content investments in 2014
- Building prime time scripted business
- Acquired 495 Productions

**Growing IP in digital**

- Step-up to majority of Divimove
- Founded digital studios & venture with Vice

€ 113m EBITA
FremantleMedia
Accomplishments and future growth drivers

Re-balance portfolio
- Acquired US cable production company
- Invested in UK drama producer
- +11% Q4 growth

Build new IP
- Deutschland 83 - 1st German mini-series sold to the US
- The Returned - to be launched on A&E
- +28% YoY growth

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

<table>
<thead>
<tr>
<th>#1 media company in Europe for online video</th>
</tr>
</thead>
<tbody>
<tr>
<td>High growth online revenues</td>
</tr>
<tr>
<td>Global monetisation capabilities</td>
</tr>
</tbody>
</table>

32,000 YouTube channels globally

Total online revenues of **€295m**

+26% Revenue growth YoY

- **Acquired** leading online video market place with 3bn ad decisions processed per day
- **Building** leading branded content assets

---

\(^1\) 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)

<table>
<thead>
<tr>
<th>Year</th>
<th>RTL Group</th>
<th>Consolidated</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>2013</td>
<td>17</td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>36</td>
<td></td>
</tr>
</tbody>
</table>

²) 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

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) Online video is at the heart of RTL Group’s digital strategy.
Digital business
Strong advertising growth – driven by video

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

<table>
<thead>
<tr>
<th>Year</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>

REVENUE GROWTH
2014 YoY\(^2\)

- **Broadcaster in-stream**
  - +22%
- **MCN business**
  - +110%
- **Advertising marketplace**
  - +76%

\(^1\) Consolidated view;
\(^2\) Considering full-year revenues of acquired entities for 2013 and 2014
Agenda

1 Full-year 2014 highlights
2 Business segments
3 **Outlook 2015**
4 Strategy update
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.
Agenda

1. Full-year 2014 highlights
2. Business segments
3. Outlook 2015
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

Stable TV consumption in core markets

<table>
<thead>
<tr>
<th>Country</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Germany</td>
<td>223</td>
<td>221</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>France</td>
<td>212</td>
<td>221</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NL</td>
<td>191</td>
<td>200</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

TV CONSUMPTION
In minutes per day

SHARE OF NON-LINEAR VIEWING

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)
**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>

<table>
<thead>
<tr>
<th>A truly global network</th>
<th>More depth in verticals</th>
<th>More original content</th>
<th>More value creation</th>
</tr>
</thead>
</table>

**AGGREGATION**

**PRODUCTION**
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

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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