Agenda

1. Half-year 2015 highlights
2. Business segments
3. RTL Group’s strengths & strategy
Strong financial performance: revenue, EBITA and net profit up

- **€ 2,788 million revenue** with YoY growth of +3.8%
- **€ 534 million reported EBITA** with YoY growth of +3.3%
- **€ 628 million reported EBITDA** with YoY growth of +2.6%
- **€ 1.00 million Interim extraordinary dividend**
- **€ 351 million net profit** with YoY growth of +73.8%

EBITA Margin: 19.2%
Agenda

1. Half-year 2015 highlights
2. Group financials
3. Business segments
3. RTL Group’s strengths & strategy
Mediengruppe RTL Deutschland
Clear market leader in audience ratings...

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

- MG RTL: 28.5%
- ARD: 26.7%
- ZDF: 7.8%
- ARD-III: 7.3%
- Others: 21.9%

BY CHANNEL
14 – 59 (in %), YTD 2015

<table>
<thead>
<tr>
<th>Channel</th>
<th>MG RTL</th>
<th>P7S1</th>
</tr>
</thead>
<tbody>
<tr>
<td>RTL</td>
<td>12.2%</td>
<td>+0.2</td>
</tr>
<tr>
<td>Sat 1</td>
<td>9.6%</td>
<td>-0.5</td>
</tr>
<tr>
<td>Pro 7</td>
<td>8.4%</td>
<td>+0.1</td>
</tr>
<tr>
<td>ZDF</td>
<td>7.8%</td>
<td>-1.6</td>
</tr>
<tr>
<td>ARD</td>
<td>7.8%</td>
<td>-1.5</td>
</tr>
<tr>
<td>Vox</td>
<td>6.5%</td>
<td>-0.1</td>
</tr>
<tr>
<td>RTL II</td>
<td>5.3%</td>
<td>-0.1</td>
</tr>
<tr>
<td>Kabel 1</td>
<td>5.1%</td>
<td>+/-0</td>
</tr>
<tr>
<td>RTL Nitro</td>
<td>1.9%</td>
<td>+0.4</td>
</tr>
<tr>
<td>S. RTL</td>
<td>1.5%</td>
<td>-0.1</td>
</tr>
<tr>
<td>Sixx</td>
<td>1.2%</td>
<td>+0.1</td>
</tr>
<tr>
<td>N-TV</td>
<td>1.0%</td>
<td>+/-0</td>
</tr>
</tbody>
</table>

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

Percentage point deviation vs. YTD August 2014
Mediengruppe RTL Deutschland
...but especially in access Prime Time..

**FAMILY OF CHANNELS**
14 – 59 (in %), Access PT YTD 2015

- Others: 22.2%
- ARD-III: 9.1%
- ARD: 6.8%
- ZDF: 7.4%
- MG RTL: 29.1%
- P7S1: 25.4%

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

- RTL: 12.8
- Sat 1: 8.9

Percentage point deviation vs. YTD August 2014

Source: AGF in cooperation with GfK, YTD August
Note: MG RTL De including RTL II and Super RTL
Mediengruppe RTL Deutschland
…and Prime Time, the main ad revenue generation slots

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

- Others: 18.6%
- ARD-III: 8.3%
- ARD: 10.8%
- ZDF: 10.1%
- MG RTL: 27.5%
- P7S1: 24.7%

MG RTL

PRIME TIME
(20 – 23h) 14 – 59 (in %)

- RTL: 13.0
- Sat 1: 8.7

Percentage point deviation vs. YTD August 2014 +4.3 pp

Source: AGF in cooperation with GfK, YTD August
Note: MG RTL De including RTL II and Super RTL
**Mediengruppe RTL Deutschland**

**Good start into new season for main channel**

### FAMILY OF CHANNELS

<table>
<thead>
<tr>
<th>Channel</th>
<th>Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>MG RTL</td>
<td>29,5%</td>
</tr>
<tr>
<td>ARD III</td>
<td>7,0%</td>
</tr>
<tr>
<td>ARD</td>
<td>7,1%</td>
</tr>
<tr>
<td>ZDF</td>
<td>7,4%</td>
</tr>
<tr>
<td>Others</td>
<td>22,5%</td>
</tr>
</tbody>
</table>

**Note:** MG RTL De including RTL II and Super RTL

### BY CHANNEL

<table>
<thead>
<tr>
<th>Channel</th>
<th>Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>RTL</td>
<td>12,9%</td>
</tr>
<tr>
<td>Sat 1</td>
<td>9,4%</td>
</tr>
<tr>
<td>Pro 7</td>
<td>8,1%</td>
</tr>
<tr>
<td>ZDF</td>
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<td>1,9%</td>
</tr>
<tr>
<td>S. RTL</td>
<td>1,7%</td>
</tr>
<tr>
<td>Sixx</td>
<td>1,3%</td>
</tr>
<tr>
<td>N- TV</td>
<td>1,0%</td>
</tr>
</tbody>
</table>

**Source:** AGF in cooperation with GfK, September 2015

**Note:** Percentage point deviation vs. September 2014
Groupe M6
Slight increase in audience share for family of channels

FAMILY OF CHANNELS
Women < 50 responsible for purchases (in %), YTD 2015

GROUPE M6

BY CHANNEL
Women < 50 responsible for purchases (in %)

Source: Médiamétrie
Groupe M6: M6, W9 and 6ter; TF1 Group: TF1, TMC, NT1 and HD1

Percentage point deviation vs. YTD August 2014
RTL Nederland
Family of channels continues growth

FAMILY OF CHANNELS
20 – 49, Primetime (in %), YTD 2015

- RTL Nederland: 31.6%
- Pubcaster: 24.5%
- Others: 23.0%

BY CHANNEL
20 – 49, Primetime (in %)

<table>
<thead>
<tr>
<th>Channel</th>
<th>Primetime (%)</th>
<th>Change vs. YTD August 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>RTL 4</td>
<td>18.3</td>
<td>+0.7</td>
</tr>
<tr>
<td>Ned 1</td>
<td>14.7</td>
<td>-5.0</td>
</tr>
<tr>
<td>SBS 6</td>
<td>8.8</td>
<td>-0.1</td>
</tr>
<tr>
<td>Ned 3</td>
<td>6.2</td>
<td>+0.9</td>
</tr>
<tr>
<td>Veronica</td>
<td>6.2</td>
<td>+0.5</td>
</tr>
<tr>
<td>RTL 5</td>
<td>5.4</td>
<td>+0.2</td>
</tr>
<tr>
<td>RTL 7</td>
<td>5.0</td>
<td>-0.3</td>
</tr>
<tr>
<td>Net 5</td>
<td>5.1</td>
<td>+0.1</td>
</tr>
<tr>
<td>Ned 2</td>
<td>3.6</td>
<td>+0.1</td>
</tr>
<tr>
<td>RTL 8</td>
<td>2.9</td>
<td>+0.1</td>
</tr>
</tbody>
</table>

Source: SKO

Percentage point deviation vs. YTD August 2014
Retransmission fees grow double digits

RTL GROUP PLATFORM REVENUE
(in € million)

<table>
<thead>
<tr>
<th></th>
<th>HY 2014</th>
<th>HY 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>100</td>
<td>118</td>
</tr>
</tbody>
</table>

+18%

HD SUBSCRIBERS, GERMANY
(in million)

<table>
<thead>
<tr>
<th></th>
<th>HY 2014</th>
<th>2014</th>
<th>HY 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>4,9</td>
<td>5,4</td>
<td>5,7</td>
</tr>
</tbody>
</table>

+16%

Platform revenue defined as revenue generated across all pay platforms (cable, satellite, IPTV) including subscription and re-transmission fees.
FremantleMedia
More format development, drama and digital

America's Got Talent, FremantleMedia North America

€28m stable EBITA

WILDSIDE acquisition of a leading Italian producer

+149% digital revenue
FremantleMedia
Push into scripted prime-time entertainment

- **New acquisition**
  - **Wildside**: The Young Pope: Starring Jude Law, Diane Keaton
    - Leading Italian independent producer

- **New top production**
  - **UFA Fiction**: Deutschland 83: “Fresh and enjoyable” (New York Times)
    - Sold to +20 countries and SVOD platforms

- **New development**
  - **American Gods**: TV serial adaptation of best selling novel
    - Commissioned by US premium pay channel Starz
<table>
<thead>
<tr>
<th>Development deals</th>
<th>Recent acquisitions / investments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Development deal with new Danish based production company Skylark focusing on entertainment formats with a global appeal</td>
<td>25% stake in new UK based production company with Simon Andreae</td>
</tr>
<tr>
<td>Following 25% stake in Corona TV, new JV (Locomo TV) created with British TV writing duo Laurence Marks &amp; Maurice Gran</td>
<td>51% stake in new French based scripted production company Fontaram</td>
</tr>
<tr>
<td>75% stake in Dutch based factual production company</td>
<td>51% stake in French based TV films and series specialist Kwai</td>
</tr>
</tbody>
</table>
Agenda

1. Half-year 2015 highlights
2. Business segments
2. RTL Group’s strengths & strategy
Media is in a state of constant evolution

**Television**
Remains highly profitable – video consumption increasingly across all screens

**Production & IP**
New global hits are hard to find with genres from high-end drama to low-cost web content

**Monetisation**
Multi-platform distribution leads to converging media sales and platform fee opportunities

**Digital Video**
Gaining reach as content quality improves, but still lacks profitability
Viewing time stable, but slight decline in young demo’s

TV viewing time in minutes per day\(^1\)
Average daily time (incl. time shifting)

### Germany
- **Total**
  - 2010: 223
  - 2014: 221
  - CAGR 10-14: -0.2%
  - E 14-29: 142
  - E 15-29: 124

### France
- **Total**
  - 2010: 212
  - 2014: 221
  - CAGR 10-14: +1%
  - E 15-34: 158
  - E 20-34: 146

### US
- **Total**
  - 2010: 292
  - 2014: 282
  - CAGR 10-14: -1%
  - E 15-24: 219
  - E 16-24: 171

### Spain
- **Total**
  - 2010: 234
  - 2014: 239
  - CAGR 10-14: -1%
  - E 15-25: 146
  - E 16-25: 134

### Netherlands
- **Total**
  - 2010: 191
  - 2014: 200
  - CAGR 10-14: +1%
  - E 20-34: 166
  - E 15-34: 158

### UK
- **Total**
  - 2010: 242
  - 2014: 220
  - CAGR 10-14: -2%
  - E 16-24: 169
  - E 15-24: 138

**Sources:** GER: AGF/GFK, TV SCOPE 5.0, FR: MÉDIAMÉTRIE (AND M6), UK: BARB, US: NIELSEN, NL: SKO; ALL INCLUDING DVR VIEWING, TOTAL VIEWING TIME DEMOGRAPHIC DIFFERS SLIGHTLY BETWEEN COUNTRIES (DE: INDIVIDUALS 3+, FR, ES, UK: INDIVIDUALS 4+, NL: INDIVIDUALS 6+)

**Notes:**
- Viewing time stable, but slight decline in young demo’s.
Our main channels invest heavily in local production

- Local productions (red) and Acquired content (gray)
- In hours, in 2014
- +X% YoY growth
- New format launches
- New format launches above channel average

### Germany
- 88% Local productions
- 15% Acquired content
- +4% YoY growth

### France
- 65% Local productions
- 5% Acquired content
- -2% YoY growth

### Netherlands
- 70% Local productions
- 11% Acquired content
- +11% YoY growth

---

Our main channels invest heavily in local production.
# Measurement systems need to adapt to follow the audience

<table>
<thead>
<tr>
<th>Type of viewing</th>
<th>Trend</th>
<th>Data</th>
<th>DE</th>
<th>FR</th>
<th>NL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Linear TV</td>
<td></td>
<td>Overall linear viewing on TV set</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>With younger viewing</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Time-shifted</td>
<td></td>
<td>Time shifted viewing within 7 days</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Online (PC)</td>
<td></td>
<td>Catch-Up TV (7+days)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Other offers (e.g. YouTube, VOD services)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mobile</td>
<td></td>
<td>Video viewing on mobile devices</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Measurement systems need to adapt to follow the audience**

Measurement systems need to adapt to follow the audience - changes not expected until 2016

---

1) Depending on participation (e.g. YouTube to join in GER, not in NL)
Digital hub created to manage growth of video assets

**RTL DIGITAL HUB**

- **#2** MCN worldwide
- **#1** Fashion & beauty MCN
- **Top5** Video advertising platform
- **#1** European MCN
  - Pioneer in programmatic ad sales on linear TV

* 51% shareholding in Divimove is held by FremantleMedia; RTL Group has a 17 per cent minority stake in clypd
RTL Group is becoming a truly global online video powerhouse

1# European media company in online video

+94% digital revenue, driven by acquisitions and organic growth of +33%

45,000 YouTube channels managed by world leading stack of MCNs

VIDEO VIEWS RTL GROUP
HY 2015 (in billion)

<table>
<thead>
<tr>
<th>Year</th>
<th>HY 2012</th>
<th>HY 2013</th>
<th>HY 2014</th>
<th>HY 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1,2</td>
<td>4,8</td>
<td>15,7</td>
<td>42,5</td>
</tr>
</tbody>
</table>

1) By comScore video property ranking; 2) Consolidated view: excl. Atresmedia, including BroadbandTV since July 2013, StyleHaul since Dec. 2014, Divimove since February 2015 and YoBoHo since April 2015
RTL Group has become a global leader on YouTube

COMSCORE MCN RANKING
By video views, excl. music services

#1 worldwide

#2 in US

#1 in Europe

#1 in Germany

In June 2015

1) Content & ads, excl. mobile; 2) Aggregated pro-forma view of all MCN's and YouTube channels operated by RTL Group companies (Divimove, StyleHaul and YoBoHo included for whole time frame, not since acquisition date); 3) Incl. UK, GER, FR, NL; 4) Aggregated pro-forma view of Collective and Studio 71
Digital has become a key driver of RTL Group’s top-line growth

**Digital Revenue**

<table>
<thead>
<tr>
<th></th>
<th>HY 2013</th>
<th>HY 2014</th>
<th>HY 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ad</td>
<td>103</td>
<td>113</td>
<td>219</td>
</tr>
<tr>
<td>Non-Ad</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Share of total revenue**

- HY 2013: 4%
- HY 2014: 8%

**YoY growth**

- broadbandtv: +84%
- STYLEHAUL: +112%
- SPOTX: +90%

RTL Group to further grow its leading position in online video

---

1) Pro-forma
SpotX - impressive profitable growth path

**SPOTX**
- **4.2bn** Ad decisions processed per day
- **+100% YoY**
- **+112%** Growth of private market place usage
- **+4** New offices in Amsterdam, Hamburg, Belfast and Singapore

**Strong revenue growth**
HY 2015 revenue growth, YoY

**Growing publisher base**
- Latest additions
  - SCRIPPS
  - DIGITAL TRENDS
  - TVINSIDER
  - meredith
- Live platform publishers
  - ~100
  - 300+

All figures relate to HY 2015 1) IFRS view, proforma
RTL Group’s strategic focus

**Strengthen & reinforce**
Reach and audience performance

**Develop & innovate**
Broadcaster programming

**Invest & grow**
FremantleMedia

**BROADCAST**

**Improve & extend**
Sales and monetisation (ad/pay)

**Broaden & intensify**
Digital capabilities (e.g. ad-tech)

**CONTENT**

**Scale & expand**
Video presence (esp. off-YT)

**DIGITAL**
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RTL Group
Toronto & Boston, Citi Group
8-9th October 2015