

## RTL Group reports lower revenue and earnings in first quarter of 2009

Luxembourg, 7 May 2009 – RTL Group, the leading European entertainment network, announces its interim management statement to 31 March 2009.

### Financial highlights

In EUR million	First quarter 2009	First quarter 2008	Per cent change
<b>Revenue</b>	<b>1,188</b>	<b>1,336</b>	<b>(11.1)</b>
<b>Underlying revenue<sup>1</sup></b>	<b>1,185</b>	<b>1,313</b>	<b>(9.7)</b>
<b>Reported EBITA<sup>2</sup></b>	<b>87</b>	<b>188</b>	<b>(53.7)</b>
Start up losses <sup>3</sup>	18	3	>100.0
Restructuring costs	9	–	n.a.
Adjusted EBITA	114	191	(40.3)
<b>Reported EBITA margin (%)</b>	<b>7.3</b>	<b>14.1</b>	

RTL Group had to cope with a tough economic environment in the first quarter of 2009 as TV advertising markets across Europe declined by double-digit rates. Against this background, reported Group revenue was down 11.1 per cent to EUR 1,188 million (Q1/2008: EUR 1,336 million).

Reported EBITA declined to EUR 87 million (Q1/2008: EUR 188 million) due to decreases across all profit centres, restructuring costs (EUR 9 million) and higher start up losses (EUR 18 million) mainly following the first-time consolidation of Alpha Media Group in Greece. This translated to a reported EBITA margin of 7.3 per cent (Q1/2008: 14.1 per cent). The net cash position as of 31 March 2009 amounted to EUR 741 million (in the meantime, the dividend payout amounting to EUR 541 million was made on 24 April 2009).

As announced in March 2009 at the presentation of the 2008 full-year results, RTL Group is reviewing all costs and structures in response to the substantial slowdown in advertising bookings. This process will result in a significantly lower cost base across the Group's core businesses which will be fully implemented by the year 2011. Until then, the Group expects a steady increase in cost savings.

Given the current state of the advertising markets and the very short-term bookings cycle, it is impossible to give reliable full-year guidance. But it has to be expected that the profitability level will be considerably down compared to 2008.

The figures presented in the interim management statement are unaudited

<sup>1</sup> Adjusted for Alpha Media Group in Greece, other minor scope changes and at constant exchange rates

<sup>2</sup> EBITA represents earnings before interest and income tax expense excluding impairment of goodwill and disposal groups, amortisation and impairment of fair value adjustments on acquisitions and gain or loss from sale of subsidiaries, joint ventures and other investments

<sup>3</sup> Primarily Alpha Media Group in Greece and the digital television channels in the UK



## Operational highlights

- RTL Group's main flagship channels – RTL Television in Germany, M6 in France and RTL 4 in the Netherlands – had a powerful start into 2009, increasing their audience shares compared to the first quarter of 2008
- FremantleMedia continues to produce the highest rated entertainment shows in 2009: *American Idol* on Fox remains the No.1 show in the US with a peak audience of 30 million viewers so far this season, while in Germany, *Deutschland sucht den Superstar* (Idols) on RTL Television has increased its audience year-on-year; in the UK, the launch of the new series of *The Apprentice* (BBC One) broke new audience records to win 8.7 million viewers
- In February 2009, FremantleMedia acquired a 75 per cent stake in Original Productions, the US-based creator of hit TV shows such as *Ice Road Truckers*
- In early March 2009, Five presented a comprehensive restructuring plan, designed to increase both the efficiency and profitability of the UK broadcaster; the plan includes flatter management structures and a significant headcount reduction
- In addition, Five has undertaken stringent cost management across its channels allowing funds to be focused on more commercially valuable parts of the schedule such as peak-time
- Following the first-time full consolidation of Alpha Media Group in Greece, the local management initiated a comprehensive business review and started to re-position Alpha TV as a channel targeting a younger audience

For further information please contact:

### Media

Oliver Herrgesell  
Corporate Communications  
Phone: +352/2486 5200  
[oliver.herrgesell@rtlgroup.com](mailto:oliver.herrgesell@rtlgroup.com)

### Investor Relations

Andrew Buckhurst  
Investor Relations  
Phone: +352/2486 5074  
[andrew.buckhurst@rtlgroup.com](mailto:andrew.buckhurst@rtlgroup.com)

### About RTL Group

RTL Group is the leading European entertainment network, with interests in 45 television channels and 32 radio stations in 11 countries and content production throughout the world. The television portfolio of Europe's largest broadcaster includes RTL Television in Germany, M6 in France, Five in the UK, the RTL channels in the Netherlands, Belgium, Luxembourg, Croatia and Hungary, Alpha TV in Greece, Ren TV in Russia and Antena 3 in Spain. RTL Group's flagship radio station is RTL in France, and it also owns or has interests in other stations in France, Germany, Belgium, the Netherlands, Greece, Spain and Luxembourg. RTL Group's content production arm, FremantleMedia, is one of the largest international producers outside the US. Each year, it produces 10,000 hours of programming across 57 countries.