Agenda

1. 9 months 2017 highlights
2. Group financials
3. Business segments
4. Outlook 2017
Revenue growth
Good financial results

<table>
<thead>
<tr>
<th></th>
<th>Revenue</th>
<th>EBITDA</th>
<th>EBITA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>€ 4,350 million</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EBITDA</td>
<td>€ 889 million</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EBITA</td>
<td>€ 732 million</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

EBITDA margin: 20.4%
Agenda

1. 9 months 2017 highlights
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## Review of results 30 September 2017

### Quarter 3 2017: Strong operational results

<table>
<thead>
<tr>
<th></th>
<th>3 months to September 2017</th>
<th>3 months to September 2016</th>
<th>Per cent change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>1,372</td>
<td>1,352</td>
<td>+1.5</td>
</tr>
<tr>
<td><strong>Underlying revenue</strong></td>
<td>1,370</td>
<td>1,347</td>
<td>+1.7</td>
</tr>
<tr>
<td><strong>Operating cost base</strong></td>
<td>1,202</td>
<td>1,194</td>
<td>+0.7</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>263</td>
<td>224</td>
<td>+17.4</td>
</tr>
<tr>
<td><strong>EBITDA margin (%)</strong></td>
<td>19.2</td>
<td>16.6</td>
<td>+2.6pp</td>
</tr>
<tr>
<td><strong>EBITA</strong></td>
<td>199</td>
<td>176</td>
<td>+13.1</td>
</tr>
<tr>
<td><strong>EBITA margin (%)</strong></td>
<td>14.5</td>
<td>13.0</td>
<td>+1.5pp</td>
</tr>
</tbody>
</table>

(in € million)
Review of results 30 September 2017
9 months 2017: Good revenue growth

<table>
<thead>
<tr>
<th>(in € million)</th>
<th>9 months to September 2017</th>
<th>9 months to September 2016</th>
<th>Per cent change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>4,350</td>
<td>4,230</td>
<td>+2.8</td>
</tr>
<tr>
<td>Underlying revenue</td>
<td>4,308</td>
<td>4,221</td>
<td>+2.1</td>
</tr>
<tr>
<td>Operating cost base</td>
<td>3,696</td>
<td>3,607</td>
<td>+2.5</td>
</tr>
<tr>
<td>EBITDA</td>
<td>889</td>
<td>903</td>
<td>(1.6)</td>
</tr>
<tr>
<td>EBITDA margin (%)</td>
<td>20.4</td>
<td>21.3</td>
<td>-0.9pp</td>
</tr>
<tr>
<td>Adjusted EBITDA¹</td>
<td>889</td>
<td>860</td>
<td>+3.4</td>
</tr>
<tr>
<td>Adjusted EBITDA margin</td>
<td>20.4</td>
<td>20.3</td>
<td>+0.1pp</td>
</tr>
<tr>
<td>EBITA</td>
<td>732</td>
<td>756</td>
<td>(3.2)</td>
</tr>
<tr>
<td>EBITA margin (%)</td>
<td>16.8</td>
<td>17.9</td>
<td>-1.1pp</td>
</tr>
<tr>
<td>Net debt</td>
<td>(1,097)</td>
<td>(958)</td>
<td>+14.5</td>
</tr>
</tbody>
</table>

¹ Adjusted EBITDA: 2016 reported EBITDA adjusted for one-off income from the M6 Mobile compensation (€43 million)
## Review of results 30 September 2017
### 9 months 2017: Bridge from EBITDA to net profit

<table>
<thead>
<tr>
<th>(in € million)</th>
<th>9 months to September 2017</th>
<th>9 months to September 2016</th>
<th>Per cent change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reported EBITDA</td>
<td>889</td>
<td>903</td>
<td>(1.6)</td>
</tr>
<tr>
<td>Depreciation, amortisation and impairment</td>
<td>(168)</td>
<td>(158)</td>
<td></td>
</tr>
<tr>
<td>Re-measurement of earn-out arrangements and gain / (loss) from sale of subsidiaries other investments and re-measurement to fair value of pre-existing interest in acquire</td>
<td>21</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Impairment of investments accounted for using the equity method</td>
<td>(4)</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Net financial income/(expense)</td>
<td>(12)</td>
<td>(7)</td>
<td></td>
</tr>
<tr>
<td>Income tax expense</td>
<td>(236)</td>
<td>(235)</td>
<td></td>
</tr>
<tr>
<td><strong>Profit for the period</strong></td>
<td><strong>490</strong></td>
<td><strong>503</strong></td>
<td><strong>(2.6)</strong></td>
</tr>
</tbody>
</table>

**Attributable to:**

| **RTL Group shareholders** | **434** | **443** | **(2.0)** |
Review of results 30 September 2017
9 months 2017: cash conversion

<table>
<thead>
<tr>
<th>In € million</th>
<th>9 months to September 2017</th>
<th>9 months to September 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net cash flow from operating activities</td>
<td>387</td>
<td>625</td>
</tr>
<tr>
<td>Add: Income tax paid</td>
<td>304</td>
<td>222</td>
</tr>
<tr>
<td>Less: Acquisition of assets, net</td>
<td>(132)</td>
<td>(142)</td>
</tr>
<tr>
<td>Equals: Reported free cash flow (FCF)</td>
<td>559</td>
<td>705</td>
</tr>
<tr>
<td>Reported EBITA</td>
<td>732</td>
<td>756</td>
</tr>
<tr>
<td>EBITA conversion (FCF/EBITA)</td>
<td>76%</td>
<td>93%</td>
</tr>
</tbody>
</table>
Agenda

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Media Group RTL Deutschland
Growth in audience, advertising and financial results

FAMILY OF CHANNELS
14 – 59, YTD September 2017

MG RTL 28.8%

ARD
ARD-III
ZDF
P7S1
Others

KEY FINANCIALS
(in € million)

REVENUE

1,501
1,573

ARD
ARD-III
ZDF
P7S1
Others

MG RTL

11.5%
6.8%
10.5%
24.2%

ARD
ARD-III
ZDF
P7S1
Others

Source: AGF in cooperation with GfK
Note: MG RTL De including RTL II and Super RTL, excluding pay-TV channels

-2 to -3% TV ad market
Groupe M6
Solid Q3 builds on out-performance

FAMILY OF CHANNELS
Women < 50 responsible for purchases (in %), YTD September 2017

- GROUPE M6 22.4%
- Groupe TF1
- France 3
- France 2
- Others

KEY FINANCIALS (in € million)

<table>
<thead>
<tr>
<th></th>
<th>REVENUE</th>
<th>EBITDA</th>
</tr>
</thead>
<tbody>
<tr>
<td>9 mths 2016</td>
<td>910</td>
<td>270</td>
</tr>
<tr>
<td>9 mths 2017</td>
<td>937</td>
<td>258</td>
</tr>
</tbody>
</table>

+3.0%  -4.4%
+13.7% yoy

Source: Médiamétrie
Groupe M6: M6, W9 and 6ter; Groupe TF1: TF1, TMC, NT1 and HD1
RTL Nederland
No signs of improvement in ad market

Source: SKO
FremantleMedia
Good revenue growth despite negative FX and non-renewals

KEY FINANCIALS
(in € million)

REVENUE

962
YTD 2016
983
YTD 2017
+2.2%

REVENUE BRIDGE
YTD 2016 – YTD 2017 (in € million)

YTD 2016
962
FX
(12)

ROS 6.3%

Non-renewals in the UK
(13)

Effect of acquisitions
+13

Other production & volume changes
+33

YTD 2017
983

YTD represents 9 months to 30 September

EBITDA

61
YTD 2016
60
YTD 2017
6.1%

Non-renewals in the UK
(13)

ROS 6.3%
FremantleMedia
Timing on delivery of new drama and FX explains new revenue guidance

Selection of drama slate

<table>
<thead>
<tr>
<th>Drama Title</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hard Sun</td>
<td>Q1</td>
<td>Q4</td>
<td>Q1</td>
</tr>
<tr>
<td>The Breach</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The New Pope</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>L'Amica Geniale</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deutschland 86</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>American Gods (s2)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Picnic at Hanging Rock</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The Miracle</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- **Production**: Orange
- **Delivery**: Green
- **International exploitation (if different to delivery)**: Blue

Timing / slippage of delivery and / or exploitation
Digital revenue
Digital growth remains strong

DIGITAL REVENUE, YTD September
In € million

<table>
<thead>
<tr>
<th>Year</th>
<th>Ad</th>
<th>Non-Ad</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>344</td>
<td>10</td>
<td>354</td>
</tr>
<tr>
<td>2016</td>
<td>430</td>
<td>10</td>
<td>440</td>
</tr>
<tr>
<td>2017</td>
<td>560</td>
<td>10</td>
<td>570</td>
</tr>
</tbody>
</table>

YoY revenue growth
- 3BTV: +60%
- STYLEHAUL: +27%
- SPOTX: (10)%

8.3% % of RTL Group revenue 12.9%
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RTL Group

EBITDA guidance raised: revenue guidance un-changed

1. Revenue expected to grow moderately

2. Reported EBITDA expected to be slightly up
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RTL Group’s revenue mix

RTL GROUP’S REVENUE SPLIT TO 30 SEPTEMBER 2017

In %

- **TV advertising**: 47.7%
- **Digital**: 12.9%
- **Content**: 18.7%
- **Other diversification**: 11.3%
- **Platform revenue**: 5.4%
- **Radio advertising**: 4.0%

Total revenue: €4.35bn