Agenda

1. Full-year 2017 highlights
2. Business update
3. Outlook 2018
Highlights

Total Video strategy continues to pay off…

**BROADCAST**

- Strong results in Germany and France

**CONTENT**

- FremantleMedia with higher profits and growing drama slate

**DIGITAL**

- Dynamic digital growth, revenue up by 23%
Highlights

...with another set of record results

Revenue: €6,373 million (+2.2%)
EBITDA: €1,464 million (+3.8%)
EBITDA margin: 23.0% (+0.4pp)
Proposed dividend of: €3.00 (5.9% yield¹)

Notes: Revenue and EBITDA percentages refer to year-on-year growth on 2016. ¹ Yield is based on average 2017 share price and including €1.00 interim dividend paid in September 2017.
Highlights
Digital: dynamic growth

Digital Revenue
In € million

<table>
<thead>
<tr>
<th>Year</th>
<th>Digital Revenue</th>
<th>YOY</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>233</td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>295</td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>508</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>670</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>826</td>
<td>+23%</td>
</tr>
</tbody>
</table>

YOY +23%

Source: Internal figures.

On track to achieve digital revenue goal of 15% by 2020.
Highlights

Platform: growing and highly profitable revenue stream

**PLATFORM REVENUE**
In € million

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue in € million</th>
<th>% of total RTL Group revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>185</td>
<td>3.2%</td>
</tr>
<tr>
<td>2014</td>
<td>225</td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>248</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>281</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>319</td>
<td>5.0%</td>
</tr>
</tbody>
</table>

**YOY +14%**

Further growth secured

1. Platform revenue defined as revenue generated across all pay platforms (cable, satellite, IPTV) including subscription and re-transmission fees.
## Highlights

### Attractive dividend yield

<table>
<thead>
<tr>
<th></th>
<th>Full-year to December 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Profit for the year attributable to RTL Group shareholders</strong></td>
<td>739</td>
</tr>
<tr>
<td><strong>Adjustments for:</strong></td>
<td></td>
</tr>
<tr>
<td>Capital Gain</td>
<td>(62)</td>
</tr>
<tr>
<td>Re-measurement</td>
<td>(14)</td>
</tr>
<tr>
<td>Restructuring</td>
<td>16</td>
</tr>
<tr>
<td><strong>Adjusted net result</strong></td>
<td>679</td>
</tr>
<tr>
<td><strong>Ordinary dividend, in € per share</strong></td>
<td>3.00</td>
</tr>
<tr>
<td>Ordinary dividend, absolute amount$^1$</td>
<td>461</td>
</tr>
<tr>
<td><strong>Dividend payout, in %$^2$</strong></td>
<td>68%</td>
</tr>
</tbody>
</table>

1. Based on total share capital less treasury shares held by the Group and liquidity programme.
2. Ordinary dividend, absolute amount / adjusted net result.
3. Including €1.00 interim dividend and based on average share price in 2017 (€68.25).
RTL Group accelerating global Total Video offer

LEADING TV ON-DEMAND IN EU

#1 GLOBAL MPN

>10m UUs/month

35bn views/month

LEADING CONTENT PRODUCER

#1 PAN-EU SALES NETWORK

>12.5k hours on air

>100 EU channels

A LEADING VIDEO AD-STACK

#1 ADDRESSABLE TV IN GERMANY

$500m media spend

>20 channels in total

1. FY 2017 monthly average.
Strategy 2018 and beyond

Reinvigorating the RTL pioneering spirit

MORE CROSS MEDIA INNOVATION
- Creating cross-media powerhouse
- Virtual and augmented reality investment
- MPN Nordic expansion

MORE EXCLUSIVE CONTENT
- Local content, local hits
- Live football
- Multiple drama series in production

MORE AD TECHNOLOGY AT SCALE
- Moving to the big screen

TOTAL VIDEO

LOCAL CONTENT

MPN Nordic

VIRTUAL AND AUGMENTED REALITY INVESTMENT

SPOTX

ACTIVE AD SERVERS

SMARTCLIP
Agenda

1. Full-year 2017 highlights
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#1 TV FAMILY

IN GERMANY
Mediengruppe RTL Deutschland
Another outperformance despite weak ad market

KEY FINANCIALS
In € million

<table>
<thead>
<tr>
<th>2013</th>
<th>2017</th>
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</thead>
<tbody>
<tr>
<td>REVENUE</td>
<td>1,955</td>
</tr>
<tr>
<td>EBITDA</td>
<td>634</td>
</tr>
<tr>
<td>CAGR</td>
<td>+4.0%</td>
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</tbody>
</table>

RTL Television continues as clear #1

VOX

Another strong year driven by local hits, again surpassing Pro7¹

TV NOW

TV NOW paid subscriber base surges +80%

¹ Refers to total audience 3+, all day.

TV NOW & TV NOW Plus
Mediengruppe RTL Deutschland

Lead over P7S1 further increased – highest since 2013

FAMILY OF CHANNELS
14 to 59, FY 2017

MG RTL 28.5%  +0.1pp

Others 23.9%
ARD-III 7.3%
ARD 7.7%
ZDF 8.2%
P7S1 24.4%

FAMILY OF CHANNELS
14 to 59, FY 2017

MG RTL 28.5%  +0.1pp

Others 23.9%
ARD-III 7.3%
ARD 7.7%
ZDF 8.2%
P7S1 24.4%

LONG-TERM DEVELOPMENT
All day, adults 14-59 years in %

Source: AGF in cooperation with GfK, differences may be due to rounding.
Notes: Audience shares only refer to the free to air channels of the respective broadcasters.
Local hits catalogue more valuable than ever...

...especially for building non-linear offers

Online-first content
Mainstream appeal
US drama OTT channel
Exclusively on TV NOW
Growing VOD distribution agreements

Launching end of March
Mediengruppe RTL Deutschland

... resulting in audience leadership in nearly all day-parts

Difference between combined audience shares RTL & VOX vs. Pro7 & Sat.1 (14-59 in % points)

<table>
<thead>
<tr>
<th>Time Block</th>
<th>Mon</th>
<th>Tue</th>
<th>Wed</th>
<th>Thu</th>
<th>Fri</th>
<th>Sat</th>
<th>Sun</th>
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</thead>
<tbody>
<tr>
<td>Early morning</td>
<td></td>
<td></td>
<td>+1.0 (-2.2)</td>
<td></td>
<td>+3.8 (+4.6)</td>
<td>+8.5 (+10.7)</td>
<td></td>
</tr>
<tr>
<td>06.00-09.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Late morning</td>
<td></td>
<td></td>
<td>+0.6 (-0.1)</td>
<td></td>
<td></td>
<td>-1.3 (-2.9)</td>
<td>+3.6 (+1.2)</td>
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<td>09.00-13.00</td>
<td></td>
<td></td>
<td></td>
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<td></td>
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<tr>
<td>Afternoon</td>
<td></td>
<td></td>
<td>+0.0 (-1.5)</td>
<td></td>
<td>+0.6 (+0.2)</td>
<td>+2.6 (+2.1)</td>
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<tr>
<td>13.00-17.00</td>
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<tr>
<td>Access PT</td>
<td></td>
<td></td>
<td>+3.1 (+2.4)</td>
<td></td>
<td></td>
<td>+4.6 (+2.2)</td>
<td>+4.3 (+2.8)</td>
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<td>17.00-20.15</td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
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<tr>
<td>Primetime 1</td>
<td></td>
<td></td>
<td>-0.3 (+0.3)</td>
<td>+4.7 (+5.1)</td>
<td>+5.5 (+4.9)</td>
<td>-0.9 (-2.2)</td>
<td>+2.3 (+2.2)</td>
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<td>20.15-21.15</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>+5.3 (+5.6)</td>
</tr>
<tr>
<td>Primetime 2</td>
<td></td>
<td></td>
<td>+2.3 (+2.8)</td>
<td>+5.1 (+5.8)</td>
<td>+5.0 (+4.5)</td>
<td>-1.3 (-2.0)</td>
<td>+1.8 (+2.6)</td>
</tr>
<tr>
<td>21.15-22.15</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>+5.9 (+6.6)</td>
</tr>
<tr>
<td>Primetime 3</td>
<td></td>
<td></td>
<td>+1.9 (+3.3)</td>
<td>+6.9 (+7.2)</td>
<td>+6.1 (+5.8)</td>
<td>-1.8 (-2.3)</td>
<td>+4.1 (+5.1)</td>
</tr>
<tr>
<td>22.15-23.15</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>+7.0 (+7.1)</td>
</tr>
<tr>
<td>Late night</td>
<td></td>
<td></td>
<td>+3.8 (+4.1)</td>
<td></td>
<td></td>
<td>+6.0 (+5.6)</td>
<td>-0.5 (-1.8)</td>
</tr>
<tr>
<td>23.15-01.00</td>
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<td></td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

Source: AGF/GFK 1 Jan – 31 Dec 2017
2016 comparatives in brackets

Cum. % points ahead of Pro7 & Sat.1
Groupe M6
French business outperformed net TV ad market

FAMILY OF CHANNELS
Women <50 responsible for purchases, FY 2017

GROUPE M6 22.3% +0.1pp

LONG-TERM DEVELOPMENT
Women <50 responsible for purchases in %

Source: Médiamétrie
Notes: Groupe M6: M6, W9 and 6ter; TF1 Group: TF1, TMC, NT1 and HD1; 1. Pro-forma including RTL Radio (France).
FremantleMedia

Push into drama complements exceptional entertainment line-up

TOP ENTERTAINMENT SHOWS

- American Idol is back – on ABC 11th of March
  - 13th season
  - Renewed
- X Factor
  - 15th season
- Project Runway
  - 17th season
- Family Feud
  - 42nd season
- The Wheel of Fortune
  - 47th season

HIGH END DRAMA SERIES

- Charité: Most popular German FTA drama launch
  - 2nd season
  - CANAL+
  - Avg. Audience 7.5m
- The Young Pope
  - 2nd season
  - CANAL+
- Baron Noir
  - 2nd season
  - CANAL+
- Modus
  - 3rd season
  - TNT-GROUP
- Deutschland 83
  - 2nd season
  - 3rd season
  - Amazon
- American Gods
  - 2nd season
  - STARZ
  - Amazon

NEW IN 2018

- Picnic at Hanging Rock
- My Brilliant Friend
- The Rain
- Hard Sun

FremantleMedia’s push into drama complements its exceptional entertainment line-up, with highlights including the return of American Idol and the successful launch of Charité. FremantleMedia’s push into drama complements its exceptional entertainment line-up, with highlights including the return of American Idol and the successful launch of Charité.
Digital Video – Long-form
Enhancing our local TV on-demand offers...

Hybrid “Freemium” approach (illustrative)

- Hybrid business model
  - BASIC TV ON-DEMAND (AD-FUNDED)
    - 7+ day TV on-demand
    - Full ad load
    - SD quality
  - Upsell
  - PREMIUM ON-DEMAND (PAY)
    - Exclusive content
      - Pre-TV and archive
        - Low ad load
        - HD quality
        - Live signal

+80% paid sub. growth
+40% registered user growth
+78% paid sub. growth

Enhancing our local TV on-demand offers...

+80% paid sub. growth
+40% registered user growth
+78% paid sub. growth
Digital Video – Short-form
Our multi-platform networks: global #1 on YouTube

Unmatched global reach & consistent growth
#1 MPN globally

Influencer marketing with data / retargeting expertise
#1 in fashion and beauty

Europe’s leading branded content network
#1 MPN in EU
#1 MPN Event in EU – Videodays

Acquired unique direct sales team for branded content
#1 MPN in Nordics
Advertising technology

One team, one platform: driving monetisation across screens

Building global ad-tech group... + ...with joint pan-EU sales... + ...and unique data expertise

**SPOTX** + **smartclip**

545 Full-time employees

25 Offices around the world

+380% OTT / Connected TV revenue growth

Building strategic data alliances:

Germany: Login Alliance

France: Gravity Alliance

+18% revenue growth

11 markets

+18% revenue growth
Agenda

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**RTL Group**

**Outlook for 2018**

1. **Revenue** expected to grow moderately, predominantly driven by FremantleMedia and digital.

2. **EBITDA** expected to be broadly stable in 2018 on a normalised basis.

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**2018 Guidance – Growth Rates**

**Revenue Outlook**

- Low: +2.5% to €6,532 million
- High: +5.0% to €6,692 million

**EBITDA Outlook**

- Low: +1% to €1,384 million
- High: -1% to €1,356 million

**EBITDA**

- 2017 Reported EBITDA: €1,464 million
- 2017 Operational EBITDA: €1,370 million
- One-off gain: €94 million
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