Q1 2017 Highlights
Expected soft start into 2017 due to comp’s & absence of American Idol

€ 1,405 million
Revenue

-1.9%

€ 264 million
EBITDA

-8.3%

EBITDA Margin

18.8%

€ 218 million
EBITA

-4.8%

116%
Cash conversion

€ 137 million
Net profit
Q1 2017 Highlights
Growing non-advertising related revenue streams

RTL GROUP Q1 2017 REVENUE SPLIT
In %

1) Other include home shopping, merchandising, e-commerce, technical services...
Agenda

1. Q1 2017 highlights
2. Business update
3. Strategy & Outlook
Mediengruppe RTL Deutschland
Improved audiences; revenue slightly up in slow start to ad market

FAMILY OF CHANNELS
14 to 59, Jan-Apr 2017

MG RTL 29.3%
Others
ARD-III 7.2%
ARD 7.8%
ZDF 8.3%
P7S1 24.3%

Audience share +0.2pp

Key Financials Q1 2017
In € million

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>515</td>
<td>526</td>
</tr>
<tr>
<td>EBITDA</td>
<td>169</td>
<td>168</td>
</tr>
</tbody>
</table>

Source: AGF in cooperation with GfK

TV ad market -1 to -2%
Groupe M6
Strong advertising revenue; re-investments into grid

FAMILY OF CHANNELS
Women < 50 responsible for purchases, Jan-Apr 2017

Audience share +0.3pp

GROUPE M6 21.9%

34.5%
3.5%
7.9%
15.4%
6.5%
Others
France 3
France 2
Groupe TF1

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

KEY FINANCIALS Q1 2017
In € million

REVENUE
EBITDA

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>REVENUE</td>
<td>313</td>
<td>324</td>
</tr>
<tr>
<td>EBITDA</td>
<td>90</td>
<td>76</td>
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</table>

TV ad market +2%
RTL Nederland
TV ad market remains difficult

FAMILY OF CHANNELS
20 to 49, Prime time, Jan-Apr 2017

RTL Nederland 32.1%
rtl4
Clear market leader
22.9%
18.3%
13.8%
26.3%
18.7%
Others
Pubcaster
SBS

KEY FINANCIALS Q1 2017
In € million

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>REVENUE</td>
<td>109</td>
<td>104</td>
</tr>
<tr>
<td>EBITDA</td>
<td>3</td>
<td>1</td>
</tr>
</tbody>
</table>

Source: SKO
SBS: SBS6, Net 5, Veronica & SBS 9; Pubcaster: NPO 1, NPO 2 & NPO 3

TV ad market remains difficult
FremantleMedia
Absence of American Idol in Q1 : Q2 to benefit from American Gods

KEY FINANCIALS Q1 2017
In € million

<table>
<thead>
<tr>
<th>REVENUE</th>
<th>EBITDA</th>
</tr>
</thead>
<tbody>
<tr>
<td>340</td>
<td>19</td>
</tr>
<tr>
<td>5</td>
<td>13</td>
</tr>
<tr>
<td>26</td>
<td></td>
</tr>
<tr>
<td>(95)</td>
<td></td>
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<tr>
<td>(2)</td>
<td></td>
</tr>
</tbody>
</table>

2016  | 2017  |

25% equity stakes
both to develop scripted series
High-end scripted business is a growth driver

International Drama ~15% of revenue in 2017 vs. 2% in 2013
FremantleMedia

M&A drives growth, strengthens pipeline and delivers on three objectives

1. Boost UK position

2. Continue push into Drama

3. Strengthen Non Scripted
Digital
Growth in video views and revenue continues

VIDEO VIEWS RTL GROUP Q1 2017
In billion

Q1 2015  |  Q1 2016  |  Q1 2017
---|---|---
18.7 | 58.4 | 89.5

+53%

DIGITAL REVENUE Q1 2017
In € million

Q1 2015  |  Q1 2016  |  Q1 2017
---|---|---
88  | 120 | 178

- 6.7%  |  - 12.7%  |  % of total RTL revenue

Non-advertising
Advertising
+48%
Digital : ad-tech strategy
Goal: Covering the ‘Total TV’ advertising monetisation chain

RTL GROUP INVESTMENTS

NON-LINEAR
PC / Mobile

Programmatic Online Video
Cross-screen Optimisation
Over the Top Addressable TV
Programmatic linear TV

LINEAR
TV / Set top boxes

Household level targeting (linear)

Still in pilot phase
Digital: addressable advertising
Overview of addressable advertising products in “Total video”

**NON-LINEAR**
- PC / Mobile
  - Programmatic Online Video
    - On-demand
    - Live OTT
  - Cross-screen Optimisation
  - Over the Top Addressable TV
  - Programmatic linear TV

**LINEAR**
- TV / Set top boxes
  - Household level targeting (linear)

**Connected TV devices**
- Texas
- Videoamp
- Smartclip
- Clypd

**Tests**

**Programmatic digital video ad targeting**
- Insert targeted ad in live online stream

**Target same user across devices**
- Leverage OTT to deliver addressable ads on TV
- Optimize and automate TV buying using audience data
- Linear TV ad targeting to the individual household
RTL Group Strategy

Continue to pursue our goals in ‘Total Video’ …

LINEAR

Maintain strength in TV

NON-LINEAR

Gain scale in online video

CONTENT

Ramp up Fremantle business

TECH & DATA

Grow ad-tech presence
RTL Group Strategy
…and have achieved notable results to date

<table>
<thead>
<tr>
<th>LINEAR</th>
<th>NON-LINEAR</th>
<th>CONTENT</th>
<th>TECH &amp; DATA</th>
</tr>
</thead>
<tbody>
<tr>
<td>TV</td>
<td>Total Video</td>
<td>Total Video</td>
<td>Total Video</td>
</tr>
</tbody>
</table>

- Achieved audience success for M6 & VOX
- Grew global scale in MCN business
- Built new drama genre at FremantleMedia
- Growth in revenue

- Combination RTL Radio and M6 underway
- Expanding local catch-up / VOD offers
- American Idol back (ABC)
- Activating data skills
Revenue expected to grow moderately, predominantly driven by the Group’s digital businesses

EBITDA (on a reported basis) to be broadly stable
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