Highlights
Success across all three strategic pillars

Broadcast
- EBITA up
- Record year for MG RTL in Germany and Groupe M6 in France
- TV advertising indispensable for brand building

Content
- Margin up
- FremantleMedia back on growth track
- High-end drama slate proving successful

Digital
- Revenue up
- Global growth in ad tech and multi-channel networks
- Digital revenue reaches €670m

+€68m ✓
+7.3% ✓
+32% ✓
Record results in 2016

Revenue: €6,237 million, +3.4%

EBITA: €1,205 million, +3.3%

EBITA Margin: 19.3%

Net profit: €720 million

Ordinary dividend: €3.00 million
### Highlights

**Global force in total video: engaging Millennials**

<table>
<thead>
<tr>
<th>Owned assets</th>
<th>Number of creators</th>
<th>Engagement metrics</th>
<th>New launches</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>3BTv</strong></td>
<td>85,000 creators</td>
<td>20m subscribers on one single talent</td>
<td><strong>NBA Playmakers</strong></td>
</tr>
<tr>
<td># 1 worldwide</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>SH StyleHaul</strong></td>
<td>6,500 creators</td>
<td>500m social followers</td>
<td><strong>Hauk by StyleHaul</strong></td>
</tr>
<tr>
<td># 1 fashion</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>DIVIMOVE</strong></td>
<td>1,200 creators</td>
<td>350m social followers</td>
<td></td>
</tr>
<tr>
<td># 1 in Europe</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- **26bn views per month**
- +162% YoY

Source: Internal figures, monthly views for Q4/2016
Highlights

Digital: a very dynamic third strategic pillar

DIGITAL REVENUE
In € million

- Non-advertising
- Advertising

<table>
<thead>
<tr>
<th>Year</th>
<th>Non-advertising</th>
<th>Advertising</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>233</td>
<td></td>
<td>233</td>
</tr>
<tr>
<td>2014</td>
<td>295</td>
<td></td>
<td>295</td>
</tr>
<tr>
<td>2015</td>
<td>508</td>
<td></td>
<td>508</td>
</tr>
<tr>
<td>2016</td>
<td>670</td>
<td></td>
<td>670</td>
</tr>
</tbody>
</table>

2.9x growth from 2013 to 2016

2013: 4.0% of total RTL Group revenue
2016: 10.7% of total RTL Group revenue

Digital revenue goal achieved earlier than expected!

Targeting at least 15% in the next 3-5 years

Source: Internal figures
Highlights
Platform revenue: well-established revenue stream

RTL GROUP PLATFORM REVENUE
In € million

<table>
<thead>
<tr>
<th>Year</th>
<th>RTL Group Platform Revenue</th>
<th>+13.3%</th>
<th>HD Subscribers, Germany</th>
<th>+16.1%</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>248</td>
<td></td>
<td>6.2</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>281</td>
<td></td>
<td>7.2</td>
<td></td>
</tr>
</tbody>
</table>

1) Platform revenue defined as revenue generated across all pay platforms (cable, satellite, IPTV) including subscription and re-transmission fees
Highlights
Revenue mix: highly diversified

RTL GROUP 2016 REVENUE SPLIT
In %

Other\(^1\)

Digital

Content

Platform revenue

Radio advertising

\(€6.2\) bn

TV advertising

Digital

Content

Platform revenue

Radio advertising

48.0

4.5

4.1

21.2

10.7

11.5

48.0

1.) Others include home shopping, merchandising, e-commerce, technical services...
Highlights

Revenue and EBITA reaching new all-time highs

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue (€ million)</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>5,707</td>
<td></td>
</tr>
<tr>
<td>2011</td>
<td>6,000</td>
<td>+3.4%</td>
</tr>
<tr>
<td>2016</td>
<td>6,237</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>EBITA (€ million)</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>898</td>
<td></td>
</tr>
<tr>
<td>2011</td>
<td>1,000</td>
<td>+3.3%</td>
</tr>
<tr>
<td>2016</td>
<td>1,205</td>
<td></td>
</tr>
</tbody>
</table>
Group Strategy

Redefining ‘TV’ to ‘Total Video’

**LINEAR**
- TV
  - Family of channels strong and profitable

**NON-LINEAR**
- Total Video
  - Usage growing fast, business models still evolving

**CONTENT**
- Total Video
  - Content remains key especially when exclusive, live or local

**TECH & DATA**
- Total Video
  - Tech & data are critical for video monetisation

**Actions**
- Nurture
- Expand
- Grow
- Scale
Agenda

1. Full-year 2016 highlights
2. Group financials
3. Business update
4. Outlook 2017
### Revenue, EBITA and EBITDA at record levels

<table>
<thead>
<tr>
<th></th>
<th>Full-year to December 2016</th>
<th>Full-year to December 2015</th>
<th>Per cent change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>6,237</td>
<td>6,029</td>
<td>+3.4</td>
</tr>
<tr>
<td><strong>Underlying revenue</strong></td>
<td>6,202</td>
<td>6,020</td>
<td>+3.0</td>
</tr>
<tr>
<td><strong>Operating cost base</strong></td>
<td>5,209</td>
<td>4,964</td>
<td>+4.9</td>
</tr>
<tr>
<td><strong>EBITA</strong></td>
<td>1,205</td>
<td>1,167</td>
<td>+3.3</td>
</tr>
<tr>
<td><strong>EBITA margin (%)</strong></td>
<td>19.3</td>
<td>19.4</td>
<td></td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>1,411</td>
<td>1,360</td>
<td>+3.8</td>
</tr>
<tr>
<td><strong>EBITDA margin (%)</strong></td>
<td>22.6</td>
<td>22.6</td>
<td></td>
</tr>
<tr>
<td><strong>Net debt</strong></td>
<td>(576)</td>
<td>(671)</td>
<td>–</td>
</tr>
<tr>
<td><strong>Net debt EBITDA ratio at end of year</strong></td>
<td>0.41</td>
<td>0.49</td>
<td>–</td>
</tr>
</tbody>
</table>

**Highest organic revenue growth since 2010**
**Review of results 31 December 2016**

**Lower net profit mostly due to higher tax expense**

<table>
<thead>
<tr>
<th>In € million</th>
<th>Full-year to December 2016</th>
<th>Full-year to December 2015</th>
<th>Per cent change</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITA</td>
<td>1,205</td>
<td>1,167</td>
<td>+3.3</td>
</tr>
<tr>
<td>Amortisation and impairment of fair value adjustments on acquisitions of subsidiaries and re-measurement of earn-out arrangements</td>
<td>(14)</td>
<td>4</td>
<td></td>
</tr>
<tr>
<td>Gain from sale of investments and re-measurement to fair value of pre-existing interest in acquire</td>
<td>6</td>
<td>4</td>
<td></td>
</tr>
<tr>
<td>Net financial expense</td>
<td>(18)</td>
<td>(12)</td>
<td></td>
</tr>
<tr>
<td>Income tax expense</td>
<td>(363)</td>
<td>(300)</td>
<td></td>
</tr>
<tr>
<td><strong>Profit for the year</strong></td>
<td><strong>816</strong></td>
<td><strong>863</strong></td>
<td><strong>(5.4)</strong></td>
</tr>
</tbody>
</table>

**Attributable to:**

| RTL Group shareholders | 720 | 789 | (8.7) |
Significantly higher cash generation

<table>
<thead>
<tr>
<th>In € million</th>
<th>Full-year to December 2016</th>
<th>Full-year to December 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net cash flow from operating activities</td>
<td>1,106</td>
<td>983</td>
</tr>
<tr>
<td>Add: Income tax paid</td>
<td>267</td>
<td>238</td>
</tr>
<tr>
<td>Less: Acquisition of assets, net</td>
<td>(210)</td>
<td>(207)</td>
</tr>
<tr>
<td><strong>Equals: Reported free cash flow (FCF)</strong></td>
<td>1,163</td>
<td>1,014</td>
</tr>
<tr>
<td>Acquisition and disposal of subsidiaries and JVs, net of cash acquired</td>
<td>(60)</td>
<td>(82)</td>
</tr>
<tr>
<td>Other financial assets (deposit excluded), net</td>
<td>(23)</td>
<td>17</td>
</tr>
<tr>
<td>Net interest</td>
<td>(12)</td>
<td>(15)</td>
</tr>
<tr>
<td>Transactions with non controlling interests &amp; treasury shares</td>
<td>(17)</td>
<td>(3)</td>
</tr>
<tr>
<td>Income tax paid</td>
<td>(267)</td>
<td>(238)</td>
</tr>
<tr>
<td>Dividends paid</td>
<td>(689)</td>
<td>(766)</td>
</tr>
<tr>
<td><strong>Cash generated / (used)</strong></td>
<td>95</td>
<td>(73)</td>
</tr>
<tr>
<td><strong>EBITA</strong></td>
<td>1,205</td>
<td>1,167</td>
</tr>
<tr>
<td><strong>EBITA conversion (FCF/EBITA)</strong></td>
<td>97%</td>
<td>87%</td>
</tr>
</tbody>
</table>
Review of results 31 December 2016

Attractive dividend yield

<table>
<thead>
<tr>
<th>In € million</th>
<th>Full-year to December 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit for the year attributable to RTL Group shareholders</td>
<td>720</td>
</tr>
<tr>
<td>Adjustments for:</td>
<td></td>
</tr>
<tr>
<td>Contract termination M6 Mobile</td>
<td>(21)</td>
</tr>
<tr>
<td>Adjusted net result</td>
<td>699</td>
</tr>
<tr>
<td>Ordinary dividend, in € per share</td>
<td>3.00</td>
</tr>
<tr>
<td>Ordinary dividend, absolute amount(^1)</td>
<td>461</td>
</tr>
<tr>
<td>Dividend payout, in %(^2)</td>
<td>66%</td>
</tr>
</tbody>
</table>

1) Based on total share capital less treasury shares held by the Group
2) Ordinary dividend, absolute amount / adjusted net result
3) Including €1.00 interim dividend and based on average share price in 2016 (€73.68)
Agenda

1. Full-year 2016 highlights
2. Group financials
3. Business update
4. Outlook 2017
#1 TV FAMILY IN GERMANY
Mediengruppe RTL Deutschland
Fifth consecutive year of record earnings

NET TV ADVERTISING
MARKET GROWTH
In %

In € million

KEY FINANCIALS

2,214
+3.5%

2016

REVENUE

EBITA

2007

329
17%

2011

529
28%

2016

705
+3.1%

2,214
+3.5%

CAGR +8.8%

+2.5 – 3.5%

EBITA

margin

17%

28%

32%

1) RTL Group estimate
Mediengruppe RTL Deutschland

Clear #1: audience lead over P7S1 further increased in 2016

FAMILY OF CHANNELS
14 to 59, FY 2016

MG RTL 28.4%

PRIME TIME
(20 – 23h), 14 to 59 (in %)

Source: AGF in cooperation with GfK
P7S1: Pro7, Sat.1,Kabel 1, SIXX, P7Maxx & Sat.1Gold, P7S1 K1doku

Clear #1: audience lead over P7S1 further increased in 2016

Source: AGF in cooperation with GfK
P7S1: Pro7, Sat.1,Kabel 1, SIXX, P7Maxx & Sat.1Gold, P7S1 K1doku
### Mediengruppe RTL Deutschland

**Growing strategic advantage with local content**

#### #1 commercial broadcaster

**PROGRAMME HOURS**

In 2016

- 90% local production programs
- 10% acquired programs

- **37.3%**

100%

#### Vox surpassing ProSieben in total audience

- **5.2%**
- **5.0%**

\[+0.1 \text{ YoY} \quad \text{and} \quad -0.3 \text{ YoY} \]

15x primetime market leader on target group 14 to 59

- **15.1%**

#### Most successful channel launch in Germany

**AUDIENCE SHARE**

Women 40 to 64, June-Dec 2016 (in %)

- **0.3%**
- **1.3%**
- **0.9%**

June

Dec

1) Programme hours – share of local productions divided by total programming hours excluding ad breaks
2) Total audience
3) Average audience share for programmes are in the target group 14 to 59
Groupe M6
Record EBITA, outstanding audience shares

FAMILY OF CHANNELS
Women < 50 responsible for purchases, FY 2016

<table>
<thead>
<tr>
<th>Channel</th>
<th>2015</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>France 3</td>
<td></td>
<td></td>
</tr>
<tr>
<td>France 2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Groupe M6</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Others</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

GROUPE M6 22.2%

Record audience share

KEY FINANCIALS
In € million

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>REVENUE</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EBITA</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: Médiamétrie
Groupe M6: M6, W9 and 6ter; TF1 Group: TF1, TMC, NT1 and HD1
Groupe M6
Live TV events fuel non-linear success

5th highest TV audience ever

72% total audience share
Watched by 21 million viewers (4+)

Reached 15m registered users

Euro 2016 drives 6play usage to
1.5bn video views, +54% YoY growth
#1 TV FAMILY IN NETHERLANDS
RTL Nederland

Strong audience shares – challenging TV ad market

FAMILY OF CHANNELS
20 to 49, Prime time, FY 2016

- Clear market leader
- RTL Nederland 32.3%
- Others 22.3%
- Pubcaster 25.4%
- SBS 20.0%

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

KEY FINANCIALS
(in € million)

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>REVENUE</td>
<td>490</td>
<td>495</td>
</tr>
<tr>
<td>EBITA</td>
<td>101</td>
<td>85</td>
</tr>
</tbody>
</table>

-2% TV ad market
IN EUROPE

#1
Other markets

**Good performance overall**

<table>
<thead>
<tr>
<th>Country</th>
<th>Key Performance Indicators</th>
</tr>
</thead>
</table>
| **BELGIUM** | • Clear market leader  
• Revenue slightly up                                                                 |
|           | Revenue: 202  
EBITA: 43                                                                                   |
| **HUNGARY** | • Revenue up driven by platform revenue  
• EBITA back to normal                                                                       |
|           | Revenue: 104  
EBITA: 12                                                                                   |
| **CROATIA** | • Revenue and EBITA up  
• Outperformed market                                                                        |
|           | Revenue: 38  
EBITA: 2                                                                                     |
| **SPAIN**  | • Strong rebound in TV ad market  
• Growth in EBITDA                                                                            |
| 1)        | Revenue: 1,021  
EBITA: 202                                                                                   |
| 2)        | Revenue: 202  
EBITA: 202                                                                                   |

1) On a 100 per cent basis 2) EBITDA, in € million
MORE CREATIVE POWER
FremantleMedia
Delivering on promise to expand client base

What we announced

IPO PRESENTATION — MARCH 2013

What we delivered
FremantleMedia
Signature shows for global media brands

Recently aired

- The Young Pope

To be continued...

- Deutschland 86
- Baron Noir
- Modus

Coming in 2017/18

- American Gods
- Hard Sun
- Picnic at Hanging Rock
FremantleMedia
Investments in content pipeline pay off

KEY FINANCIALS
In € million

<table>
<thead>
<tr>
<th>REVENUE</th>
<th>EBITA</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>2016</td>
</tr>
<tr>
<td>Acquisitions</td>
<td>35</td>
</tr>
<tr>
<td>Others</td>
<td>62</td>
</tr>
<tr>
<td>Slowdown US Cable &amp; gaming</td>
<td>(76)</td>
</tr>
<tr>
<td>FX</td>
<td>(45)</td>
</tr>
<tr>
<td>1,524</td>
<td>1,500</td>
</tr>
</tbody>
</table>

~12,000 hours of content aired in 2016 (+16% on 2015)
Digital transformation
From a broadcaster to a global ‘Total Video’ powerhouse

LINEAR
- TV
  - Leading FTA in EU

NON-LINEAR
- Total Video
  - #1 Global MCN
  - #1 EU catch-up

CONTENT
- Total Video
  - Growing digital brands

TECH & DATA
- Total Video
  - Top 5 global ad-stack
Multi-channel networks
Our MCNs are market leaders

#1 Global MCN
VIDEO VIEWS
In billion
2015: 60, 2016: 206
+243%

#1 Fashion MCN
VIDEO VIEWS
In billion
2015: 16, 2016: 25
+56%

#1 European MCN
VIDEO VIEWS
In billion
2015: 16, 2016: 19
+19%

Source: Internal figures
Multi-channel networks
Leading presence in key European markets

#1 German MCN

VIDEO VIEWS IN GERMANY
In million

RTL Group  Studio 71  Tube One  IDG Germany  FullScreen

#1 MCN in the UK

#1 MCN in the France

#1 MCN in the Netherlands

Source: Figures from ComScore data from Dec 16, RTL Group includes BBTV, Divimove, StyleHaul & FremantleMedia
Advertising technology
Our platforms are growing and already profitable

SPOTX

AD DECISIONS
In billion, per day

FY 2016 REVENUE GROWTH
YOY

KEY EXPERTISE
~470 FTE in ad-tech

PROGRAMMATIC REVENUE
YoY growth

ADDRESSABLE TV
households in Germany

>1,500 publishers

+60%

2015

2016

+18%

7.5

12

>15m

+99%

2015

2016

+18%

7.5

12

>1,500 publishers

+60%
Clear leader in Addressable TV\(^1\) in Germany

**Ad overlays during normal TV programme**

- **Linked** to interactive microsites via red button
- **Enriched** with additional information (e.g. weather data)
- **Individualised** for target groups (e.g. by city)

---

<table>
<thead>
<tr>
<th>FAST GROWING MARKET</th>
<th><strong>+56%</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Growth of Addressable TV enabled (HbbTV) households in 2016</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EXCLUSIVE PARTNER</th>
<th><strong>18</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>18 German TV channels use Smartclip as exclusive technical provider for their addressable TV inventory(^2)</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LEADING CHANNELS ONBOARDED</th>
<th><strong>40%</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Combined audience share of partner channels (in TG 14-59)</td>
<td></td>
</tr>
</tbody>
</table>

---

1.) Via HbbTV SmartTVs  2.) Incl. 7 channels of Mediengruppe RTL Deutschland
Advertising technology
Covering the ‘Total TV’ advertising monetisation

**NON-LINEAR**
- PC / Mobile
  - Programmatic
  - Online Video
  - Cross-screen Optimisation

**Connected TV devices**
- Over the Top Addressable TV
- Programmatic linear TV

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

**RTL GROUP INVESTMENTS**
- SPOTX
- videoamp
- smartclip
- clypd

Still in pilot phase
Agenda

1. Full-year 2016 highlights
2. Group financials
3. Business update
4. Outlook 2017
RTL Group

Outlook for 2017

1. **Revenue** expected to grow moderately, predominantly driven by the Group’s digital businesses

2. **EBITDA** to be broadly stable
THANK YOU!
QUESTIONS & ANSWERS

Join the conversation using #RTLResults
Disclaimer

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