16th June 2020
BoAML TELECOMS AND MEDIA CONFERENCE
Q1 2020 Highlights
FIRST COVID IMPACTS; GOOD OPERATIONAL KPI’S

1. Higher audience shares in Germany, France and the Netherlands

2. Paying subscribers grow 34% across TVNow and Videoland

3. Net debt almost halved to €200 million compared to year end 2019
HIGHER AD MARKET AND AUDIENCE SHARE, GROWTH OF TVNOW

HIGHLIGHTS

Viewing time (14-59) +8% across April & May

Increase of paying subscribers by +49% YoY

Cross-media sales house Ad Alliance fosters outperformance of net TV ad market

MARKET LEADER

Family of channels

14 to 59, YTD May 2020

28.2%¹

others 22.8%

ARD-III 7.8%

ARD 8.3%

ZDF 8.9%

24.0%

P7S1

Note: 1. Incl. RTL Zwei, Super RTL and pay-TV, 2. SVOD growth end of March 2020 vs. end of March 2019
HIGHER AD MARKET AND AUDIENCE SHARE

Family of channels

Family of channels
Women < 50 responsible for purchases, YTD May 2020

- STRONG #2
- France 3: 3.4%
- France 2: 8.5%
- Groupe TF1: 31.2%
- Others: 34.4%
- 6ter: 14.1%
- M6: 8.4%

22.5%

HIGHLIGHTS

- Viewing time for Women < 50 responsible for purchases +23% across April & May
- Completed successful disposal of iGraal
- Develop leading streaming technology platform Bedrock in 50/50 JV with RTL Group – open to external partners
CONTINUED GROWTH OF VIDEOLAND, HIGHER AUDIENCE SHARE

HIGHLIGHTS

Audience shares up (0.8 ppts) yoy driven by main channel. Viewing time\(^2\) for Adults 25-54 stable across April & May

Increase of paying subscriber by +19% YoY\(^1\) with higher growth rates seen since mid-March

New advertising sales network – open to partners

Note: 1. SVOD growth end of March 2020 vs. end of March 2019  2. Includes time shifted viewing
Growing drama business (s.3 of My Brilliant Friend confirmed)

Strong performance of non-scripted formats (AGT: The Champions, Five Guys a Week)

Growing drama business (s.3 of My Brilliant Friend confirmed)

“Too Hot to Handle” most successful reality format ever on Netflix. American Gods s.3 to be delivered later in 2020.
STRATEGY
NEW STRATEGIC FRAMEWORK

1. CORE
2. GROWTH
3. ALLIANCES & PARTNERSHIPS

ENABLER

Creativity & Entrepreneurship
People
Communications & Marketing
Regulation

HIGHER REACH & MONETISATION
RE-CONFIRMED STREAMING AMBITIONS

BUILD NATIONAL STREAMING CHAMPIONS

**Investments**: Boost investments in content, marketing and technology

**Execution**: Roll-out via stand-alone services or national partnerships

**Hybrid model**: Combine advertising with premium paid offers

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**TARGETS**

- **5m - 7m**: paying subscribers by 2025
- **> €500m**: streaming revenue by 2025
- **~ €350m**: content spend p.a. in 2025, 4x higher than 2019
- **EBITA**: break-even by 2025

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Note: 1. Refers to TV Now and Videoland combined
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