

Goldman Sachs New York

September 12-13th 2018



Agenda



**Group
highlights**



**Operational
highlights**



**Strategy &
Outlook 2018**

Highlights

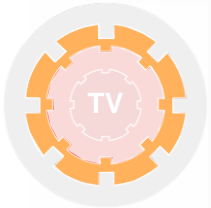
The pan-European leader in Total Video

BROADCAST



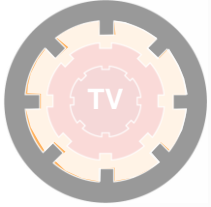
Leading free-to-air channels and growing VOD services

CONTENT



Global entertainment brands and growing catalogue of high-end drama

DIGITAL



Proprietary tech with leading ad-tech stack & global MPNs

REVENUE
In € million

3,046

+2.3%

HY 2018: First time over **€3 billion**



HY 2013

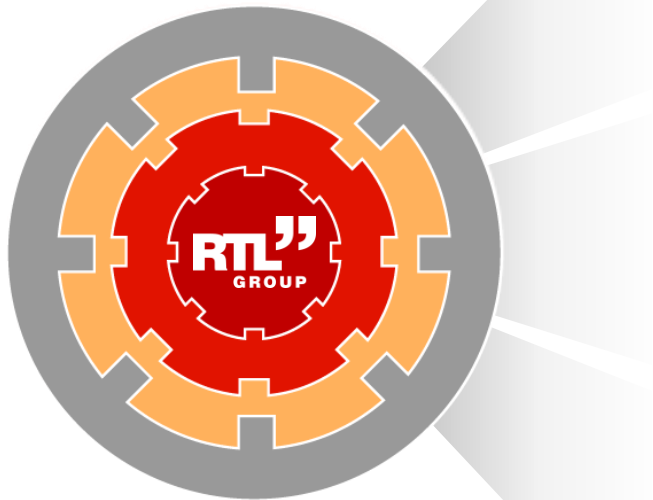
HY 2018

EBITDA of €638 million

Highlights

Our long-term track record

LOCAL CONTENT
AS KEY SUCCESS FACTOR ...



... PROVIDING FIREPOWER TO
EXPAND "TOTAL VIDEO" POSITION

Consistent revenue
growth

+3% CAGR since 2014

High EBITDA margins

20.9% in HY 2018

Ever more diversified
revenue mix

52.3% Non-TV ad revenue

Organic growth
from content & digital

Fremantle

+10.3%
revenue YoY

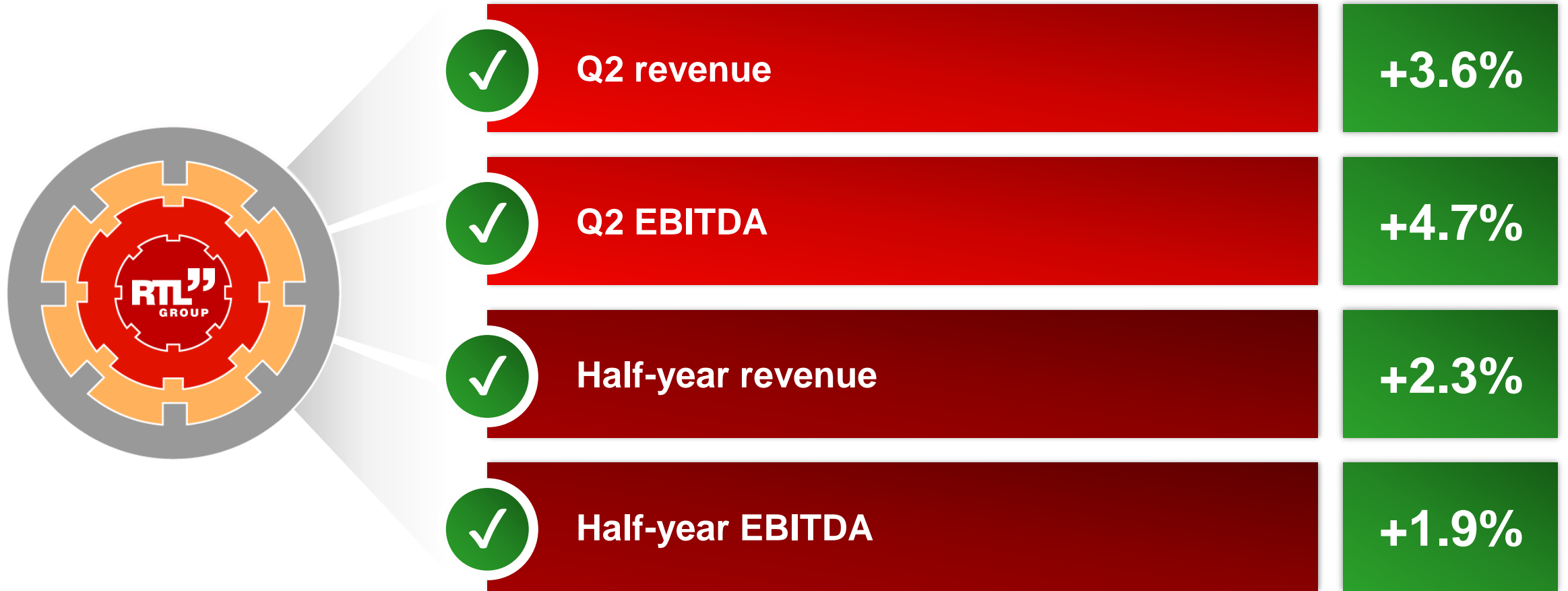
MEDIEN
GRUPPE
RTL
6
GROUP
RTL

Digital: **+16.3%**¹
revenue YoY

Notes: 1. Refers to total digital revenue of MGRTL, M6, and RTL NL.

Highlights

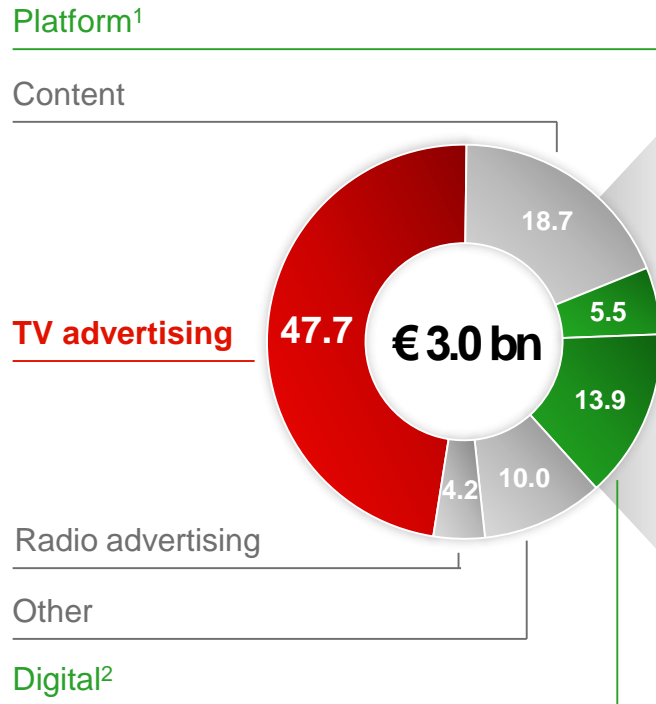
Strong second quarter drives half-year results



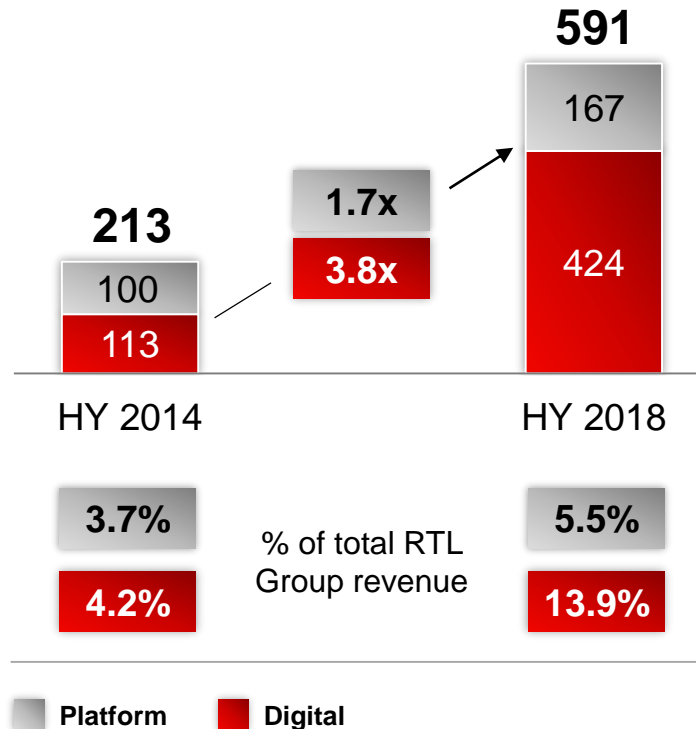
Highlights

Continued organic growth through a broad and diversified revenue mix

RTL GROUP HY 2018 REVENUE SPLIT In %



PLATFORM AND DIGITAL REVENUE In € million



Groupe M6:
**Renewal of
distribution agreements**



**#1 MPN
Revenue +20% YoY³**



RTL Group:
**Video views
+28% YoY**

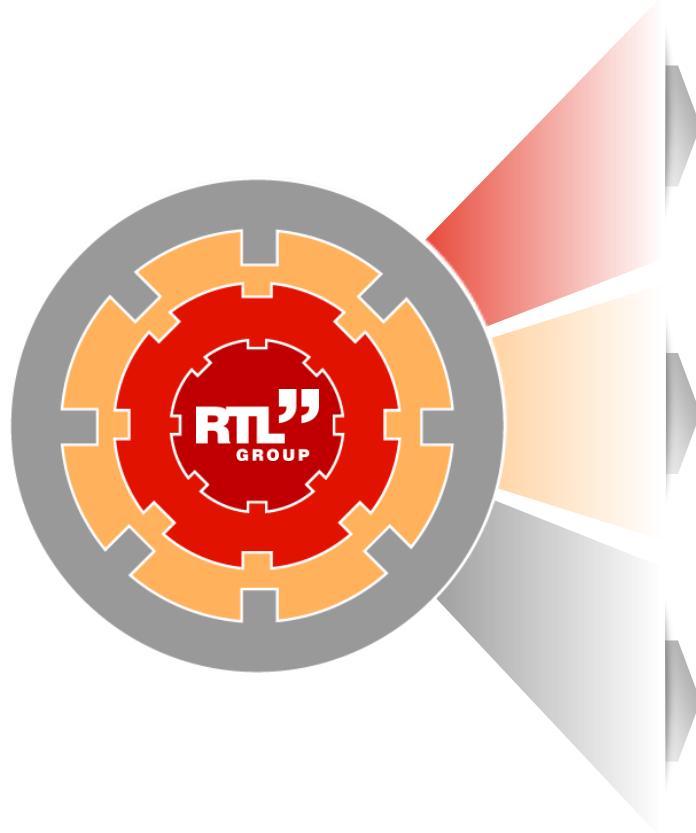


**Goal:
Grow direct-to-consumer
revenue significantly**

Notes: 1. Platform revenue defined as revenue generated across all pay platforms (cable, satellite, IPTV) including subscription and re-transmission fees. 2. Excl. e-commerce, home shopping, and platform revenue for digital TV. 3. In EUR, impacted materially by negative FX effects.

Looking forward

More organic growth initiatives across all our main businesses



BROADCAST

Expand local video-on-demand services



CONTENT

Continue push into scripted drama



DIGITAL

Build global MPNs and ad-tech stack



Agenda



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**Strategy &
Outlook 2018**

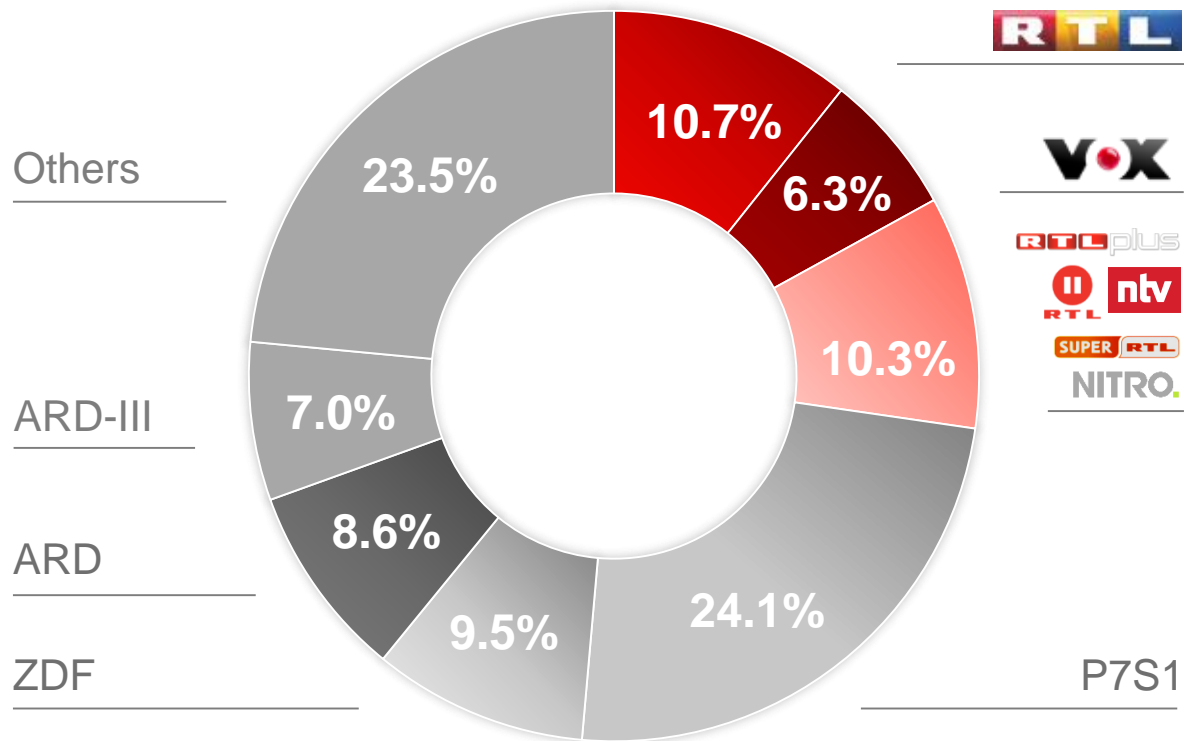
Mediengruppe RTL Deutschland

RTL Group's largest unit with outstanding profitability ...

FAMILY OF CHANNELS

14 to 59, HY 2018

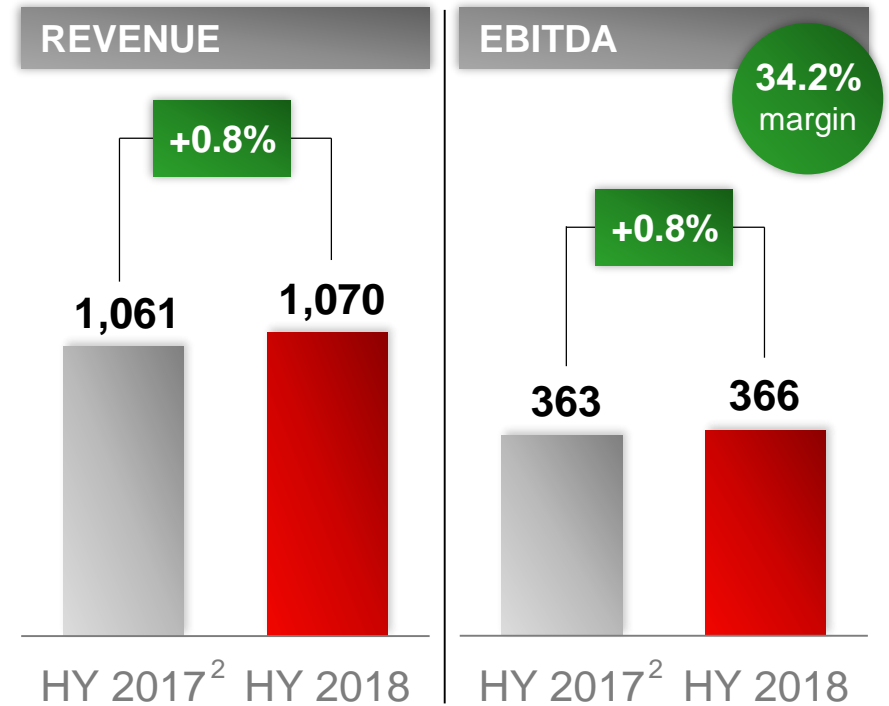
MG RTL¹ 27.3%



KEY FINANCIALS

In € million

+0.5 to 1.5%
TV ad market



Source: AGF in cooperation with GfK.

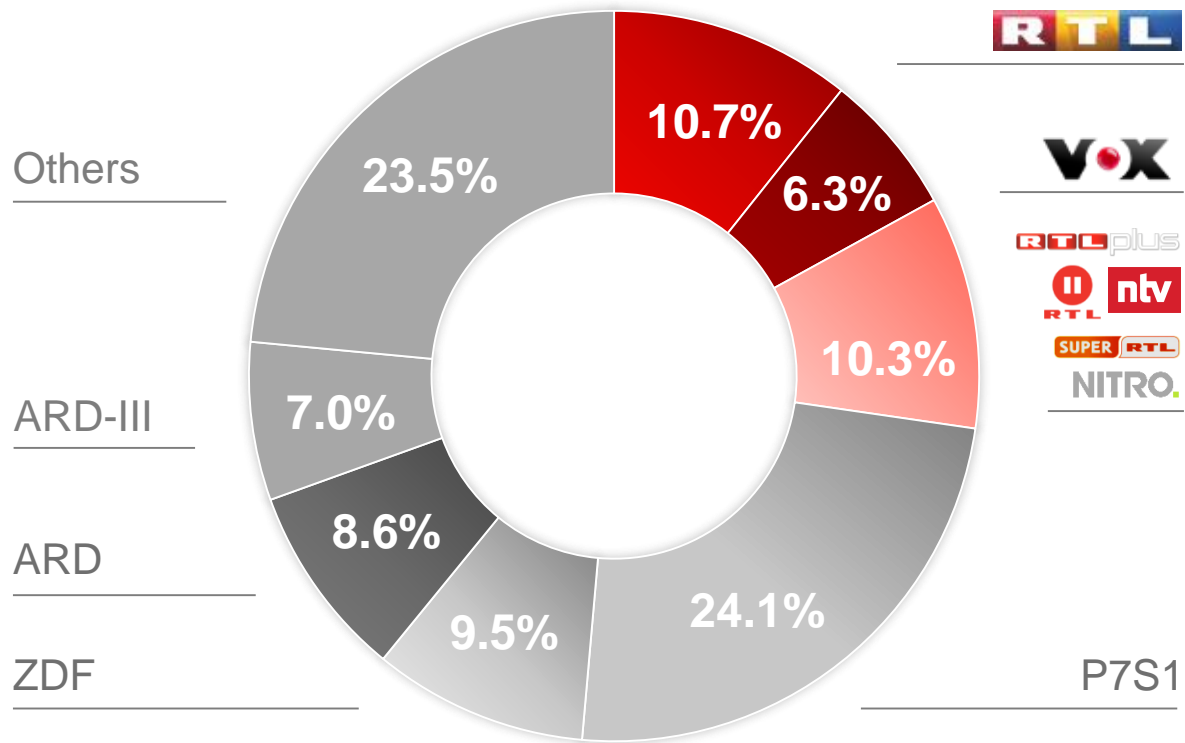
Notes: 1. MG RTL includes RTL II and Super RTL, excluding pay-TV channels. 2. Re-presented, please see the financial report for details.

Mediengruppe RTL Deutschland ... and significant audience share lead in most important time slots

FAMILY OF CHANNELS

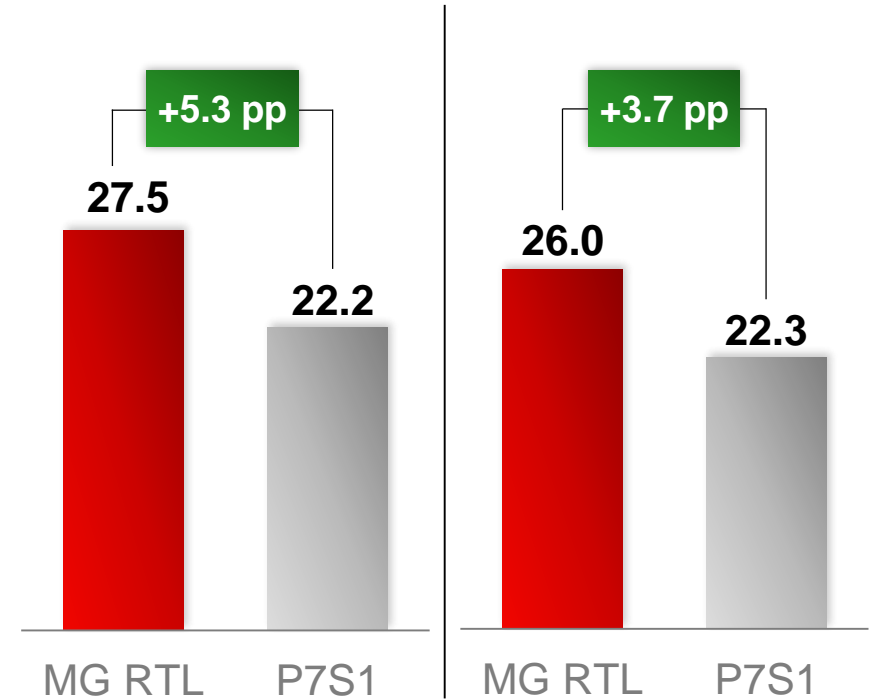
14 to 59, HY 2018

MG RTL¹ 27.3%



ACCESS PRIME TIME
(17 – 20h) 14 to 59, in %

PRIME TIME
(20 – 23h) 14 to 59, in %

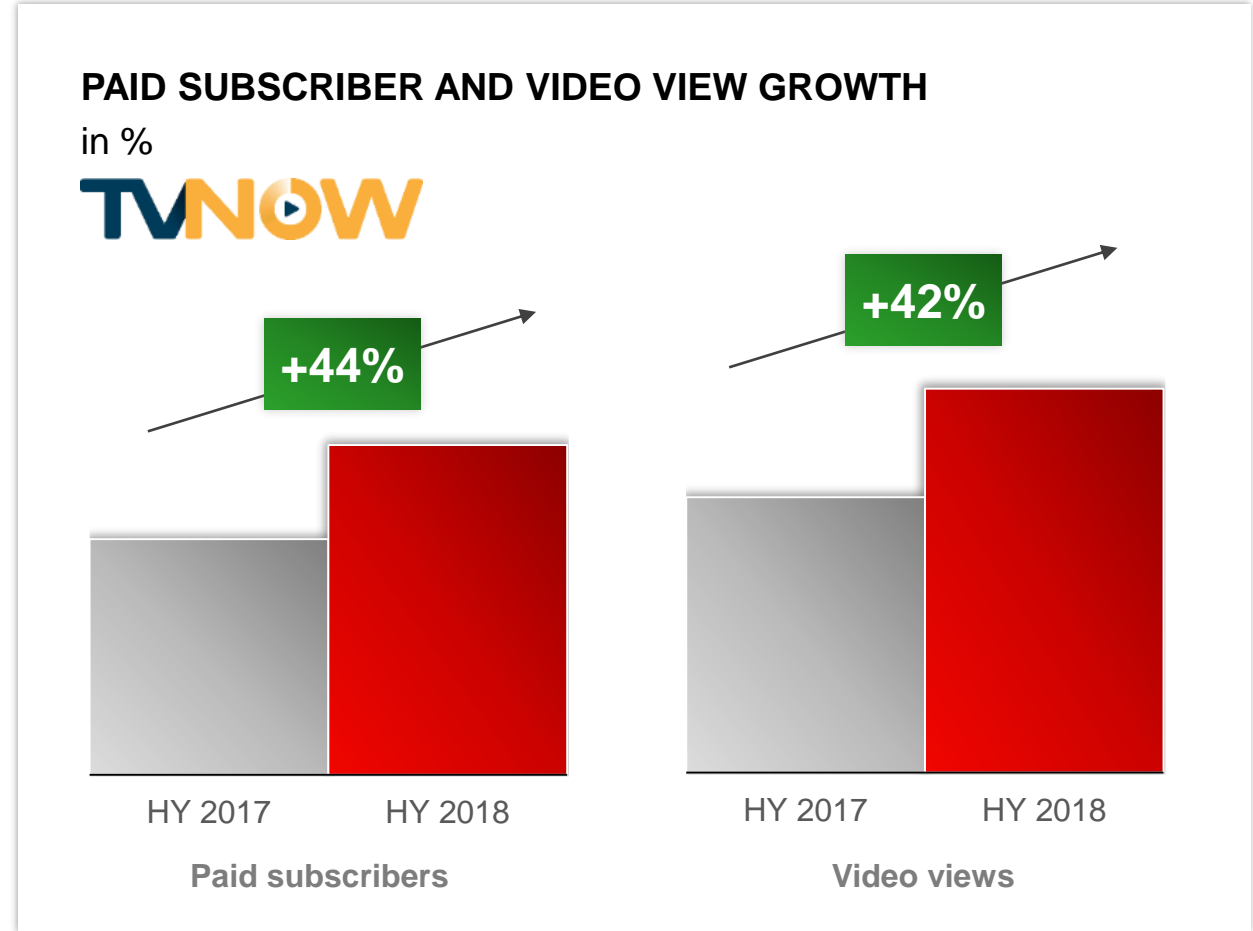


Source: AGF in cooperation with GfK.

Notes: 1. MG RTL includes RTL II and Super RTL, excluding pay-TV channels.

MGRTL TV On-demand TV Now is outperforming expectations and competition

- 1
Key growth drivers:
exclusive local
formats such as *GZSZ*
- 2
Successful launch
of OTT linear channel:
Now US
- 3
Premium service
TV Now Plus: dynamic
growth of subscribers



Source: Internal measurement, video views include Connected TV.

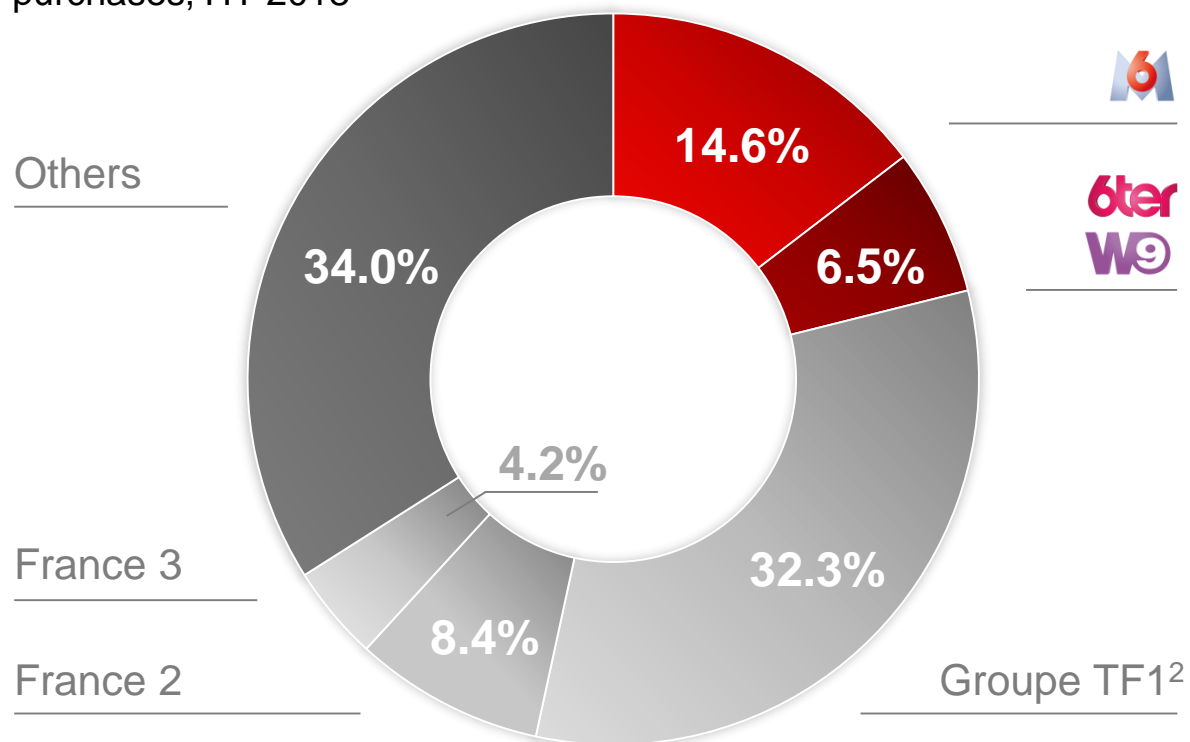
Groupe M6

EBITDA up driven by growing high-margin platform revenue

FAMILY OF CHANNELS

Women < 50 responsible for purchases, HY 2018

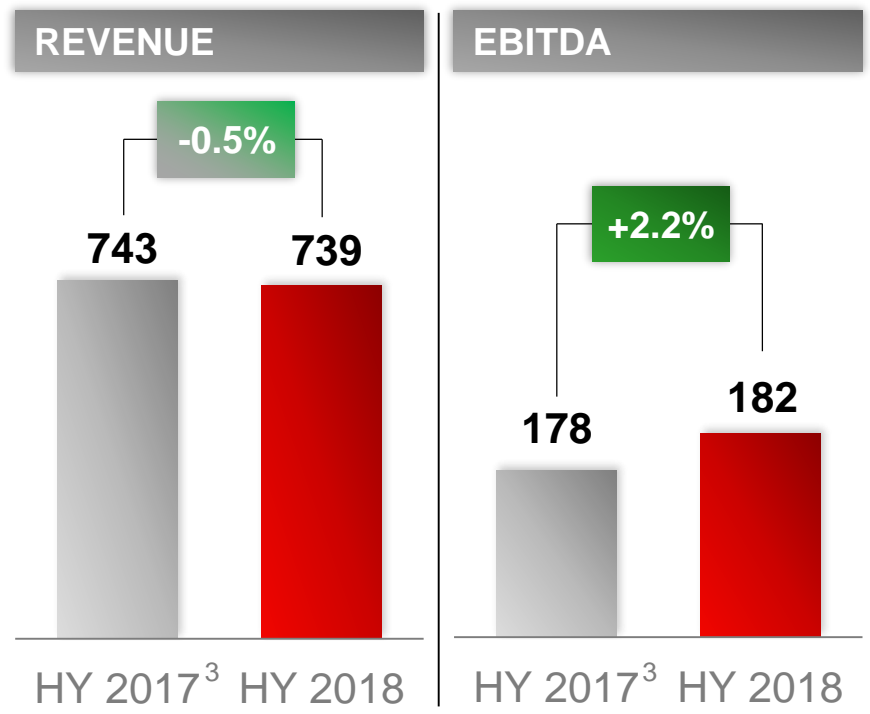
GROUPE M6¹ 21.1%



KEY FINANCIALS

In € million

+1.9%
TV ad market



Source: Médiamétrie

Notes: 1. Groupe M6 includes M6, W9 and 6ter. 2. Groupe TF1 includes TF1, TF1 Series Films, TFX and TMC. 3. Re-presented, please see the financial report for details.

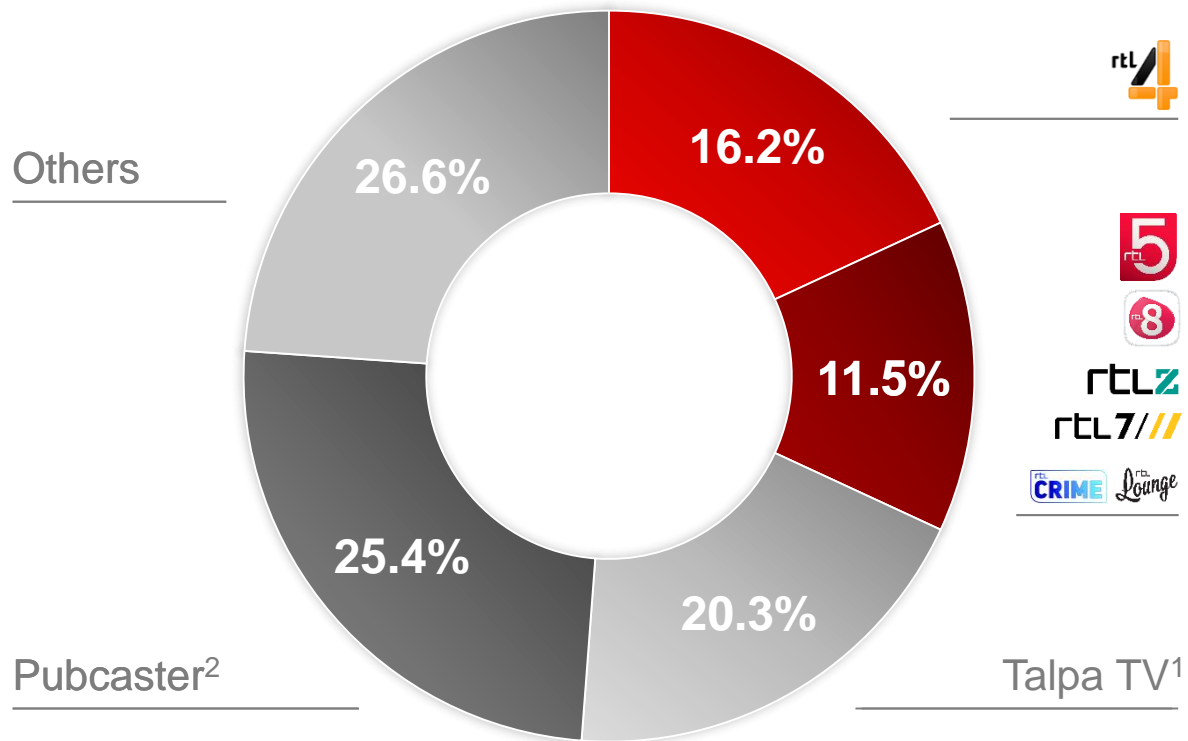
RTL Nederland

Advertising market positive; significant jump in EBITDA

FAMILY OF CHANNELS

25 to 54, Prime time, HY 2018

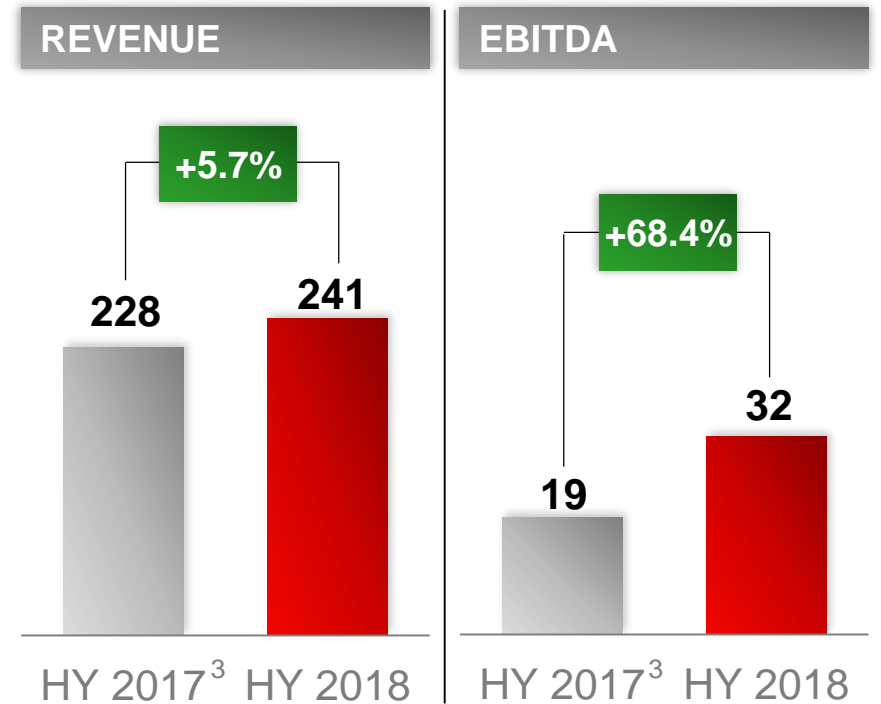
RTL Nederland 27.7%



KEY FINANCIALS

In € million

+3.2%
TV ad market



Source: SKO

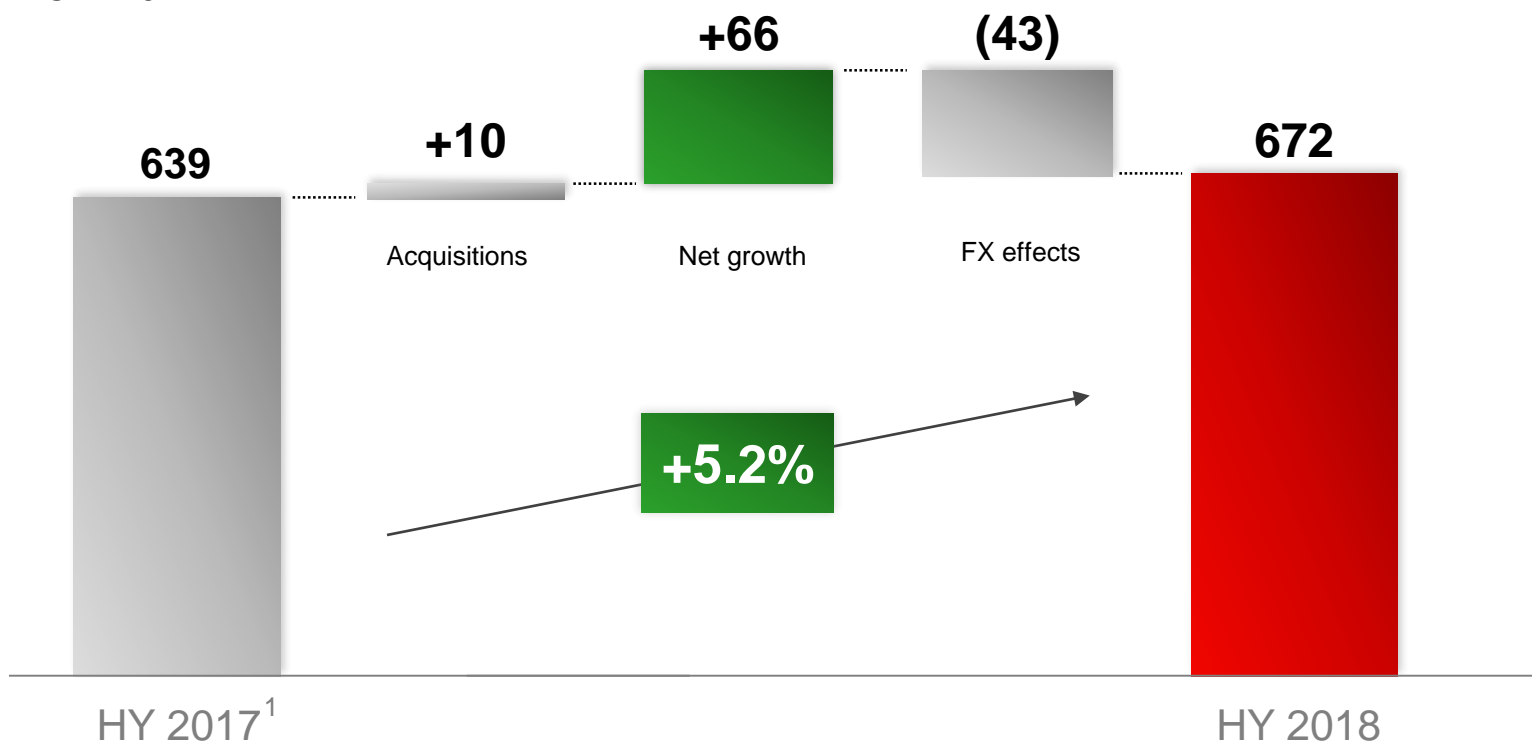
Notes: 1. Talpa TV: SBS6, Net 5, Veronica & SBS 9. 2. Pubcaster: NPO 1, NPO 2 & NPO 3. 3. Re-presented, please see the financial report for more details.

FremantleMedia

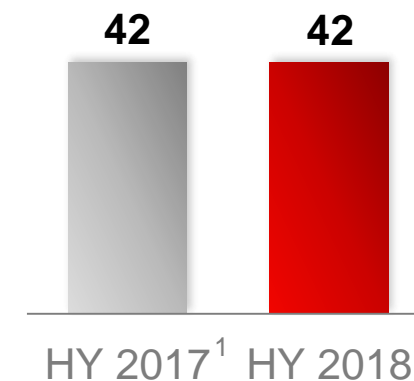
Good revenue growth despite negative FX effects

REVENUE BRIDGE HY 2017 – HY 2018

In € million



EBITDA In € million



Increased content aired in first six months of 2018 to 6,202 hours

Notes: 1. Re-presented, please see the financial report for details.

FremantleMedia Drama launches to come – and expected timing of delivery

2018

Q4



L'Amica Geniale



Deutschland 86

Q1



Charite (s2)

2019

Q2



Beecham House



The Rain (s2)

Q3



Dublin Murders

Q4



The Luminaries



Baghdad Central



International drama expected to be more than 20% of revenue in 2019

Agenda



**Group
highlights**



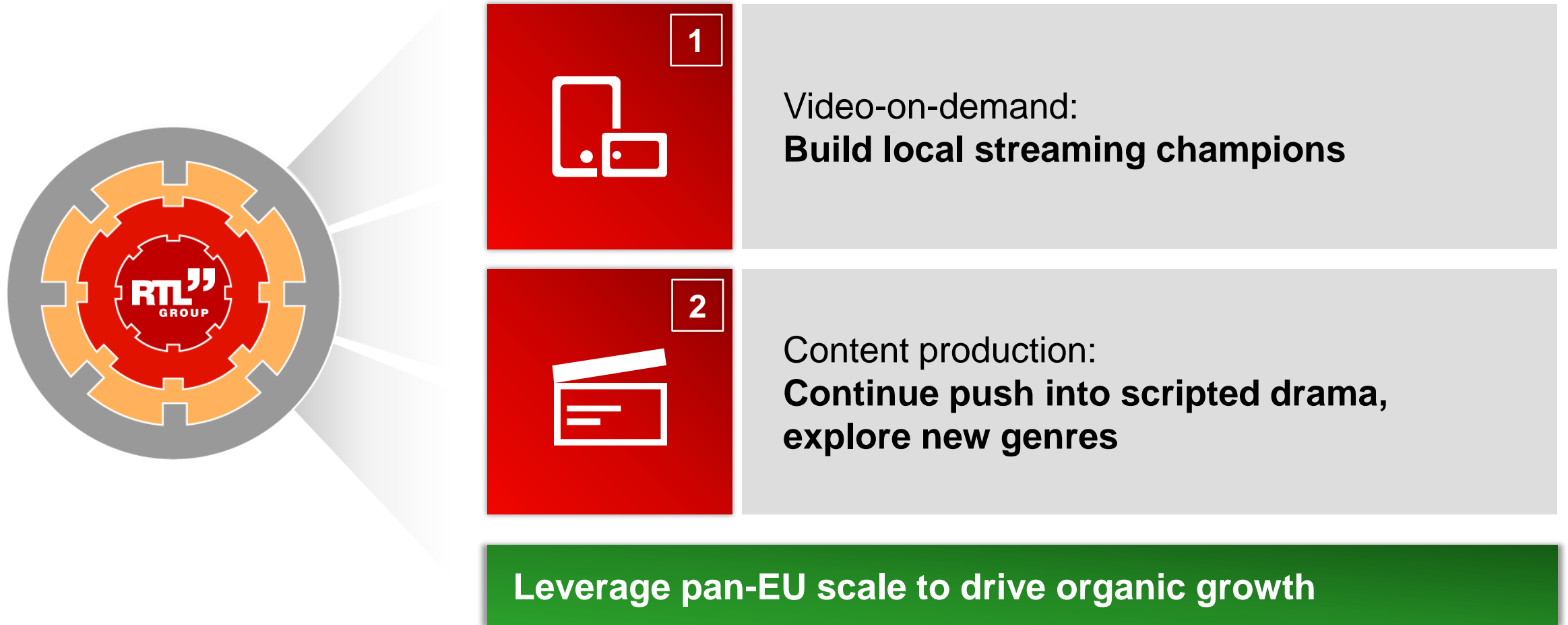
**Operational
highlights**



**Strategy &
Outlook 2018**

Strategy 2018

More organic growth initiatives in two main areas



Strategic priority #1: Video-on-demand

Hybrid product strategy to attract mass audiences

Hybrid business model

HYBRID "FREEMIUM" APPROACH

Illustrative

Basic TV on-demand (Ad-funded)

7+ day TV on-demand
Full ad load
SD quality



Premium on-demand (Pay)

Exclusive content
Pre-TV and archive
Low ad load
HD quality
Live signal

Key priorities across the Group

- 01 Grow local content investments
- 02 Utilising common VOD tech platform across the Group
- 03 Develop hybrid business model



Strategic priority #1: Video-on-demand

We are massively expanding our direct-to-consumer businesses

Upcoming major relaunch



More exclusive content with clear goal to build mass-market German streaming service

+44% Paid subscriber growth

+42% Video view growth

Combining Videoland & RTL XL

VIDEOLAND
BY RTL



Merged product will strengthen user proposition and conversion to pay-tiers

+122% Paid subscriber growth; viewing time up by 204%

Salto in France

salto

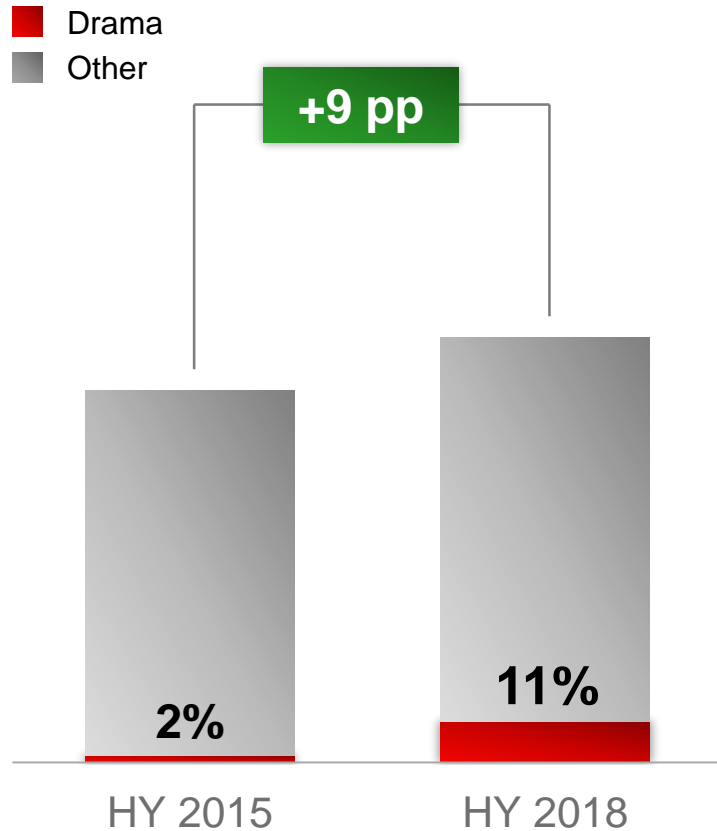


Provides one-stop-shop for “Best of TV” content for young audiences

>22m Registered users on 6play service – strong upsell funnel

Strategic priority #2: FremantleMedia Expansion into scripted drama is paying off

INTERNATIONAL DRAMA REVENUE In % of total FremantleMedia revenue



NEW IN 2018

- Picnic at Hanging Rock** (FOXTEL, CANAL+, BBC)
- My Brilliant Friend** (HBO, Rai Italia, CANAL+)
- The Rain** (NETFLIX)
- Deutschland 86 (Sequel)** (prime video, RTL)

COMING IN 2019

Working titles

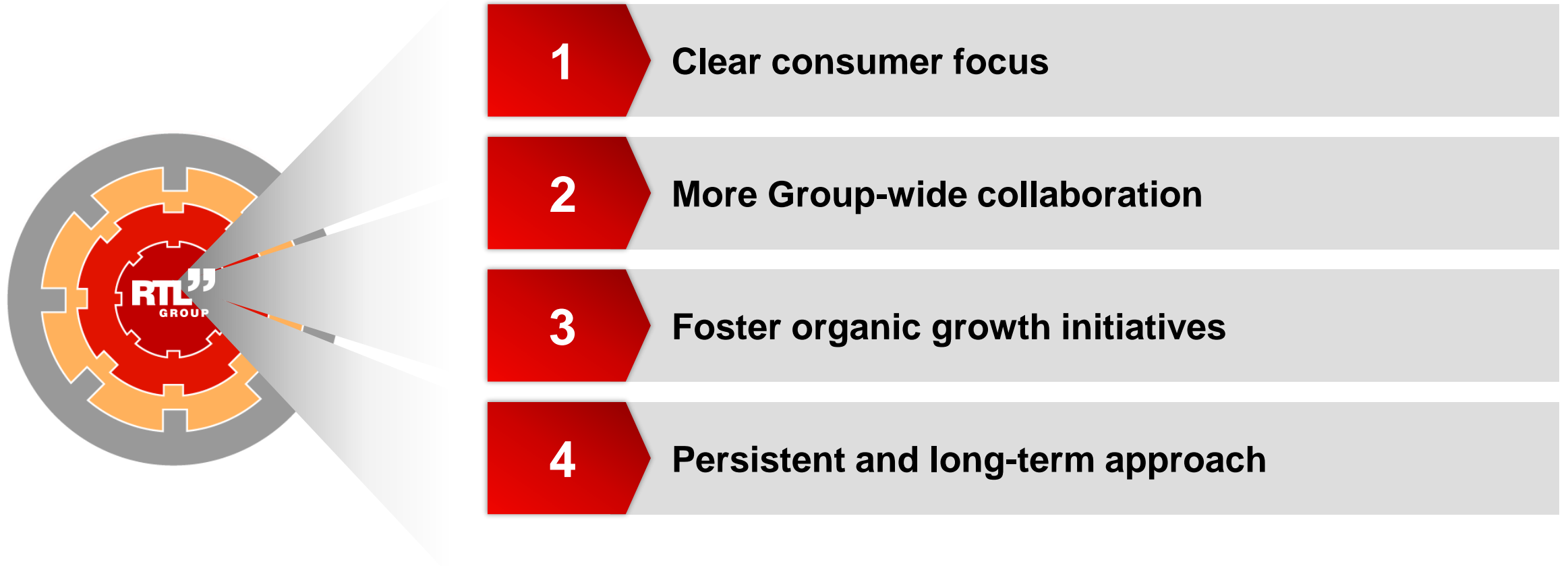
- THE YOUNG POPE** 2nd season (HBO, CANAL+)
- AMERICAN GODS** 2nd season (STARZ)
- BARON NOIR** 3rd season (CANAL+)
- Baghdad Central** (4)
- Beecham House** (itv)
- The Luminaries** (BBC TWO)
- Dublin Murders** (one)

Currently seeking funding for at least **35** scripted series ideas

11 production hubs around the world for scripted formats

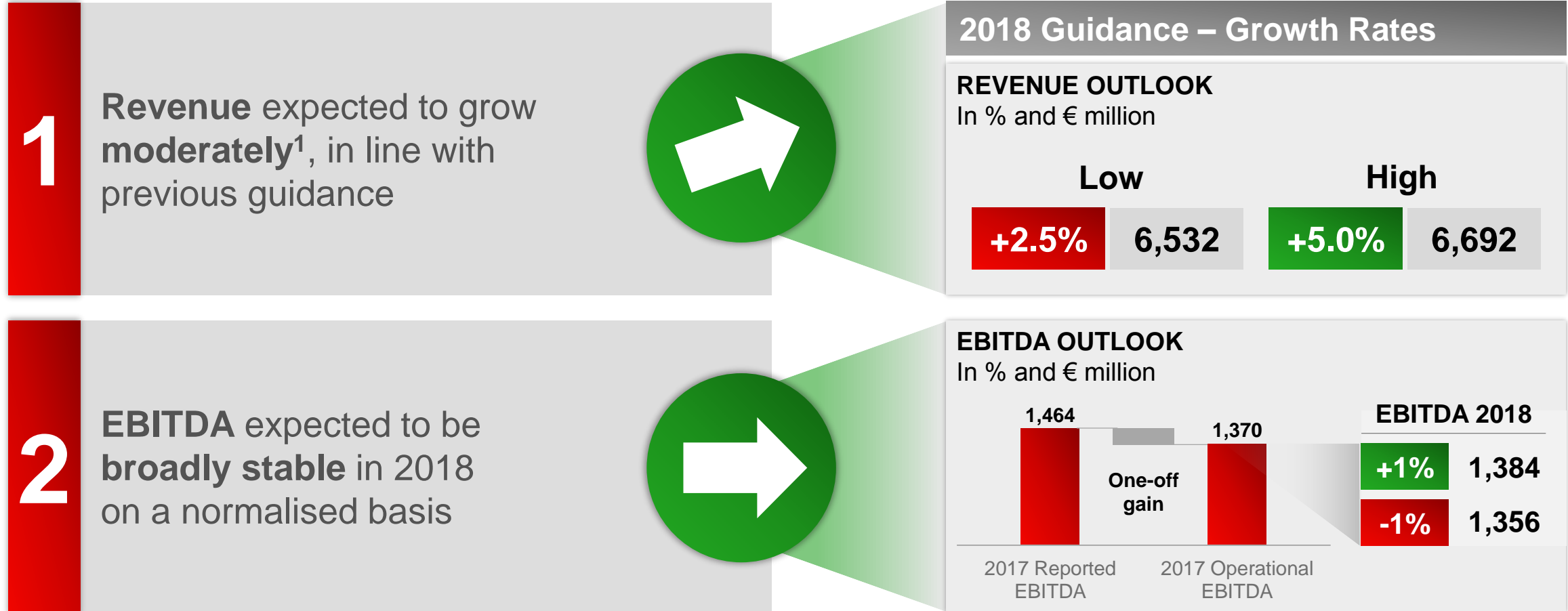
Summary

We are re-inventing RTL's pioneering spirit



Outlook

Maintain financial guidance for full-year 2018



Notes: 1. Excluding exchange rates effects.

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