

AGENDA

**Q1 2019 &
MAIN KPI'S**

**BUSINESS
UPDATE**

**SUMMARY
& OUTLOOK 2019**

STRONG REVENUE GROWTH



Revenue: **€1,518m**

+7.2%

Net debt:

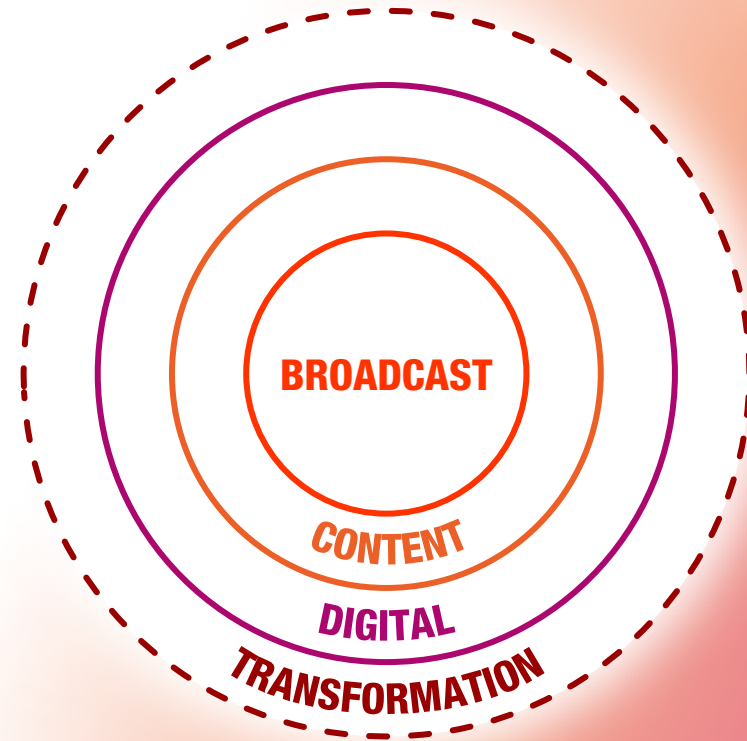
€334m

+136m compared to Dec 2018

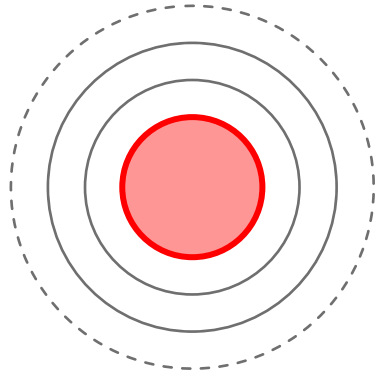
Digital Revenue:

€220m

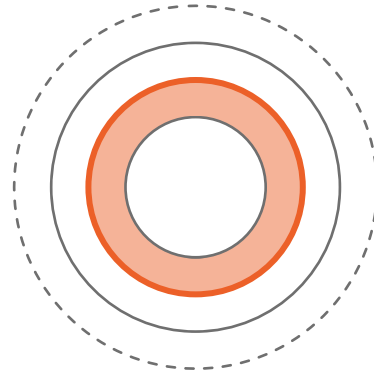
+15.8%



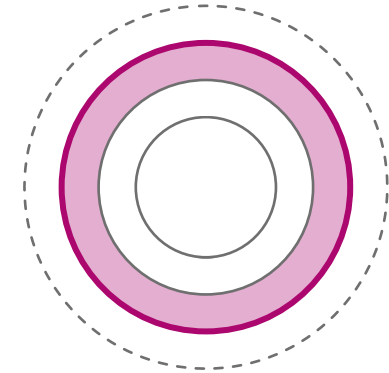
ORGANIC GROWTH DRIVERS : UPDATE AS OF Q1 2019



BROADCAST



CONTENT



DIGITAL

2019/YOY

MPNs

Ad-tech

Revenue: **€1,084m** **-2%**

Revenue: **€383m** **+41%**

€75m **+19%** | **€30m¹** **+38%**

SVOD subscribers: **1.15m** **+59%**

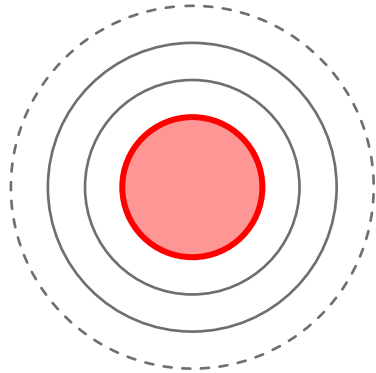
Underlying revenue: **+36%**

Digital rev.: **€80m** **-9%**

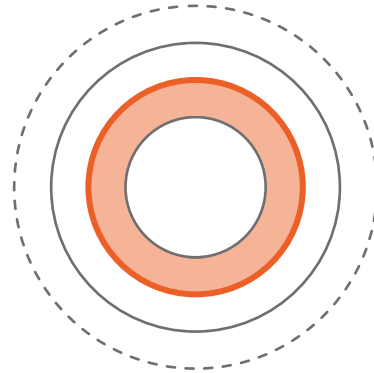
Digital rev.: **€35m** **+90%**

MPN & Ad-tech rev.: **€105m** **+25%**

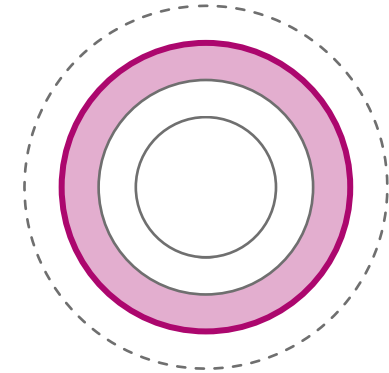
ORGANIC GROWTH DRIVERS: DIGITAL AND CONTENT



BROADCAST



CONTENT



DIGITAL

Top-line drivers to 2021

VOD revenue to grow by
>€150m
SVOD subscribers to triple to
~3m

Drama revenue to grow to
>€500m

Ad-tech revenue to grow
by **>€100m**

Strategic priority – VOD

ACCELERATE COLLABORATION, CONVERGENT OFFERS AND CONTENT PRODUCTION

Top-line drivers to 2021



1

LOCAL HERO

COLLABORATION

VOD tech roadmap for RTL Group

2

HYBRID MODEL

CONVERGENCE

Expand hybrid model to more markets

3

EXCLUSIVE IP

CREATIVITY & IP

More co-productions within the Group

Additional investments of **€350m over next 3 years**

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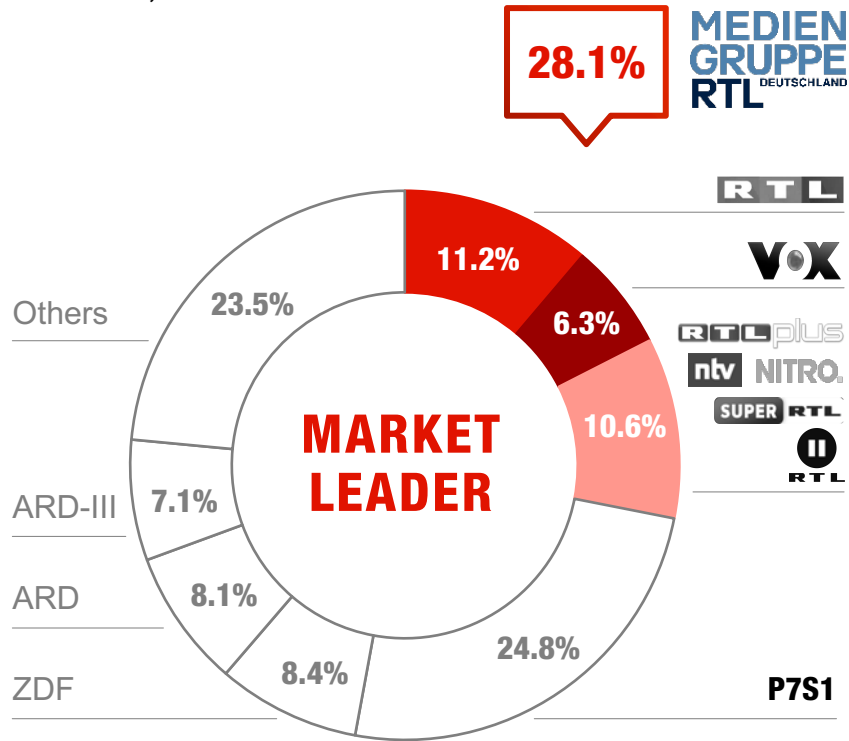
SUMMARY
OUTLOOK 2019



MARKET LEADER

Family of channels

14 to 59, YTD APR 2019



Maintain clear lead over P7S1

2019 update

New programmes to display confident attitude and clear values

Strong YOY growth – significant increase of users in free trial period (30 days)

Leverage content alliance to become a magnet for creatives and talent through cross-divisional offers

STRATEGIC PRIORITIES

Accelerate development of **new local TV formats**, gain audience shares



Boost VOD investments with TV Now relaunch



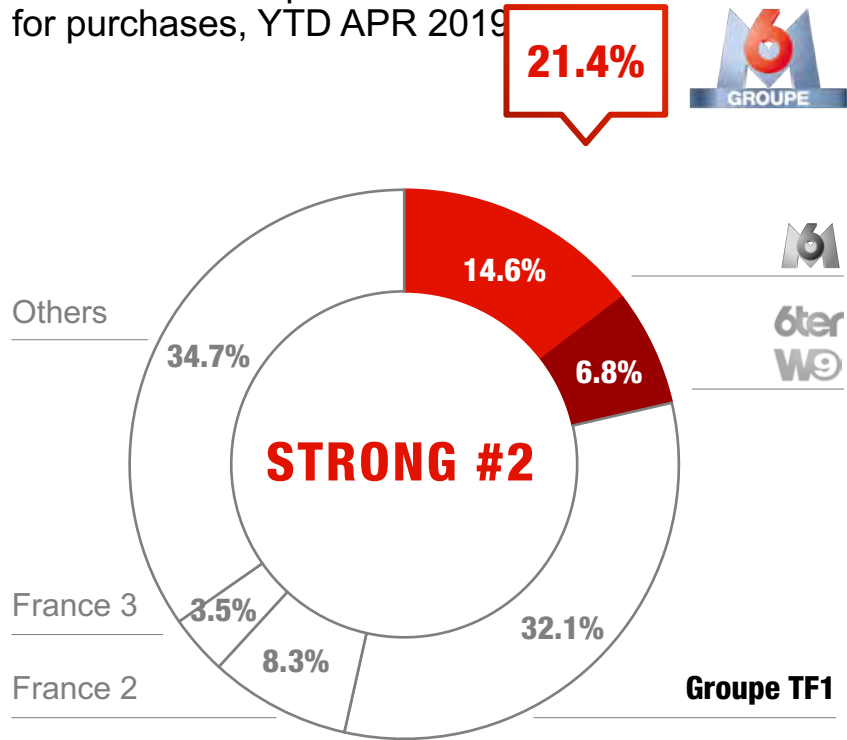
Become most attractive employer and partner for creative talents



STRONG OPERATIONAL PERFORMANCE

Family of channels

Women < 50 responsible for purchases, YTD APR 2019



STRONG #2

Good overall performance –smaller channels up while new formats on main channel struggle a little

2019 update

On-going process – proceeding faster than initially expected

Now in the hands of local regulator (not EU). M6 to provide technical platform

On-going process

STRATEGIC PRIORITIES

Finalise acquisition & **integrate Lagardère's TV businesses**

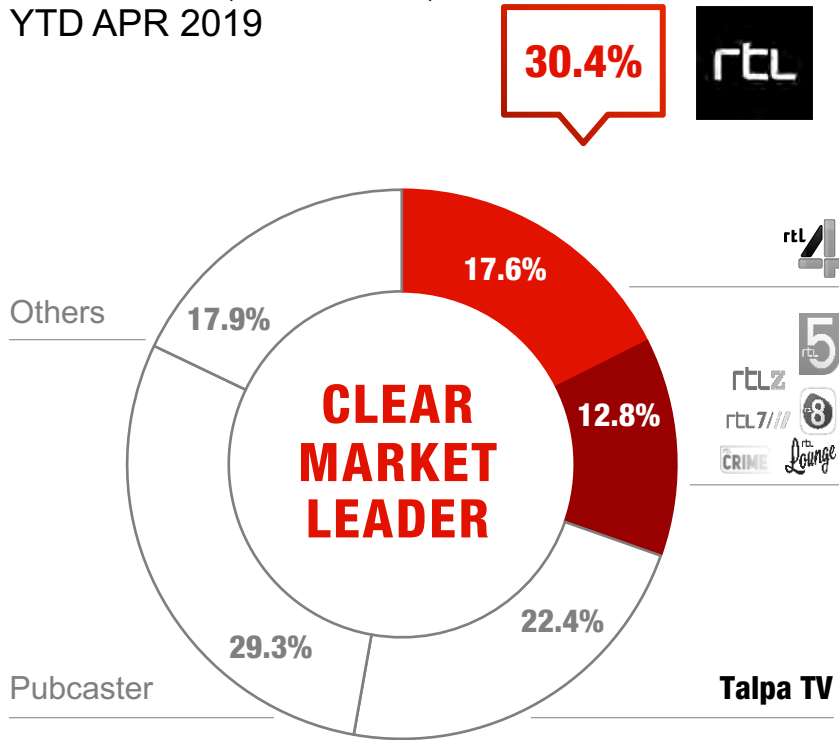
Obtain regulatory approval and prepare for successful launch

Continue to push for **easing of regulation**

WEAK START TO TV AD MARKET AS COMPETITION INCREASES

Family of channels

Adults 25–54, Prime time,
YTD APR 2019



Established #1 family of channels

2019 update

On-going : fight for talent in competitive landscape

Very strong YOY growth rate reported in 2019

Complicated market environment with strong competition from pubcaster & Talpa

STRATEGIC PRIORITIES

Create own IP for key timeslots, develop and retain key talent



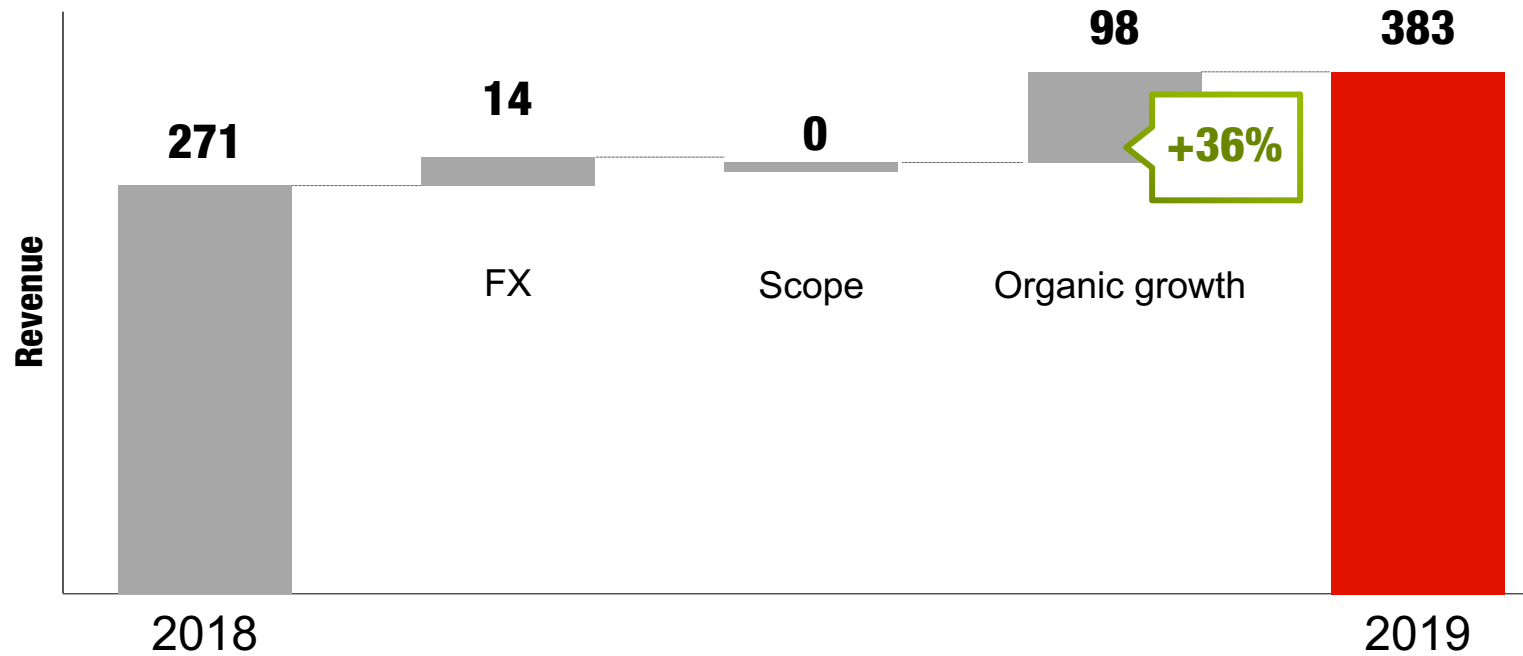
Fuel subscriber growth



Implement new sales house strategy

STRONG ORGANIC GROWTH CONTINUES INTO 2019

Key financials
In € million



Growth due to drama and entertainment formats

REVENUE IN 2019 AND BEYOND SUPPORTED BY NEW SHOWS AND RENEWALS



American Gods s.2 – s.3 confirmed



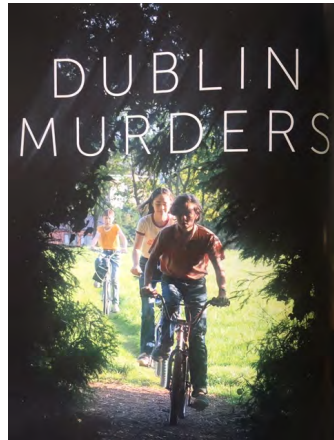
Beecham House - new



La Jauria - new



The New Pope s.2



Dublin Murders - new



The Luminaries - new



Baghdad Central - new



The Story of a New Name s.2

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OUTLOOK FOR 2019

1

REVENUE expected to grow moderately, driven by digital businesses and Fremantle

2019 GUIDANCE

Revenue outlook
In € million and %



+2.5% → **€6,668 m**

+5.0% → **€6,830 m**

2

EBITA expected to decrease moderately, reflecting investments in TV programming and VOD

EBITA outlook
In € million and %



-2.5% → **€1,142 m**

-5.0% → **€1,112 m**

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