

The leading
European
Entertainment
network

2014

MorganStanley: Barcelona November 2014

Agenda



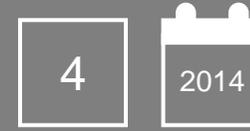
**9 month
2014 highlights**



**Business
segments**



**Strategic
update**



Outlook 2014

Sound results in a tough environment

€ 3,946 million
Revenue

€ 679 million
Reported EBITA

17.2%
EBITA Margin

86%
Cash conversion rate

€ 307 million
Net profit

Agenda



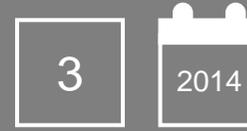
9 month
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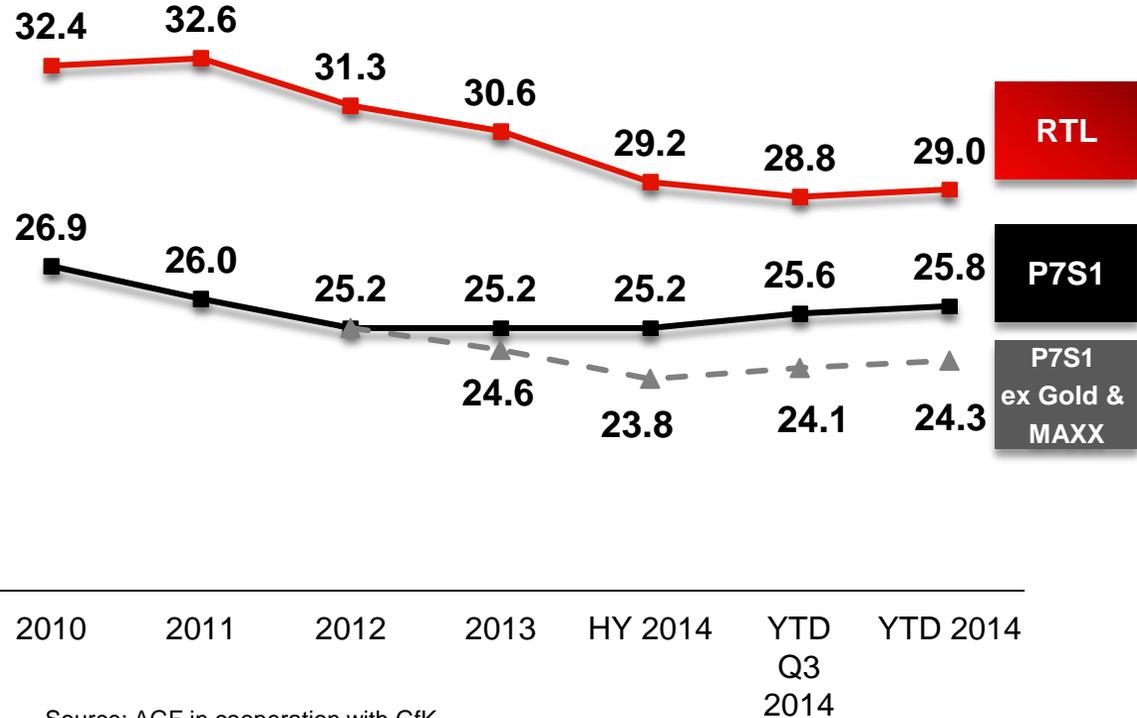
Outlook 2014

Mediengruppe RTL Deutschland

Some recovery in audience share

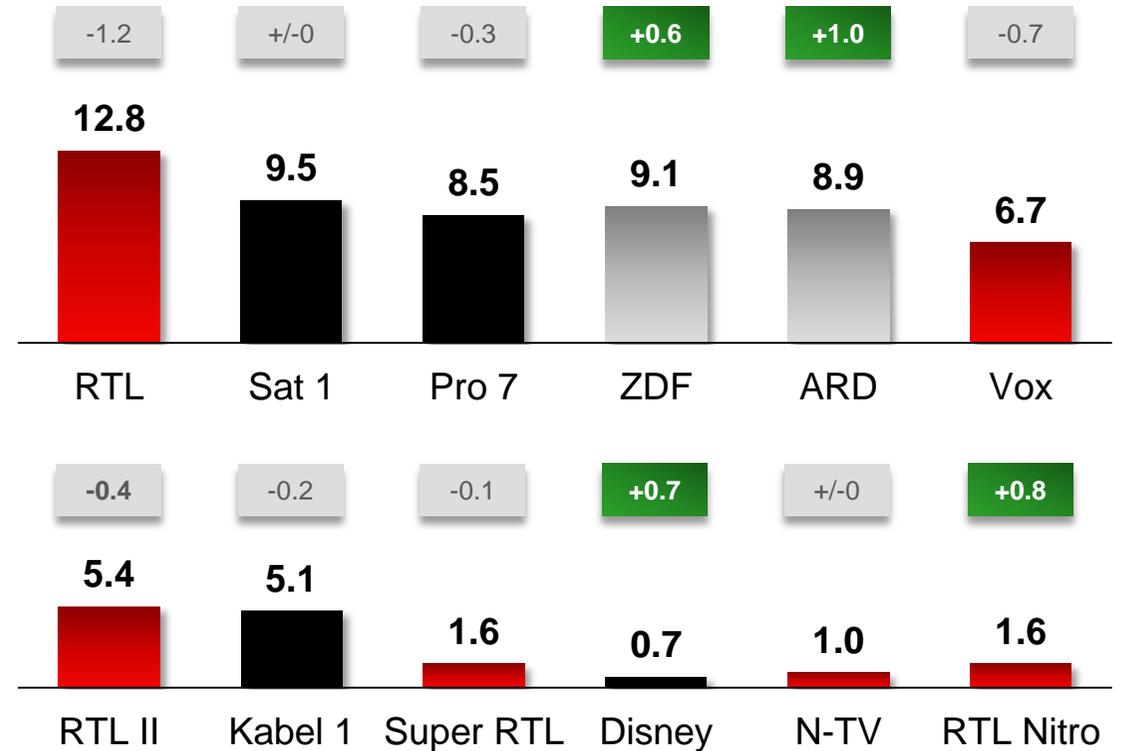
FAMILY OF CHANNELS

14 – 59 (in %)



BY CHANNEL

14 – 59 (in %)



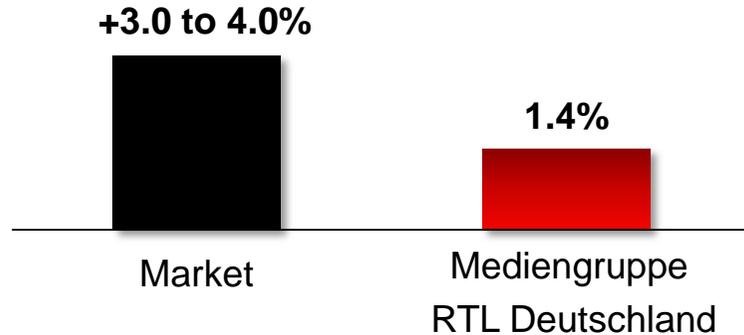
X Percentage point deviation vs. 10 months YTD 2013

Source: AGF in cooperation with GfK
 Note: MG RTL De including RTL II and Super RTL

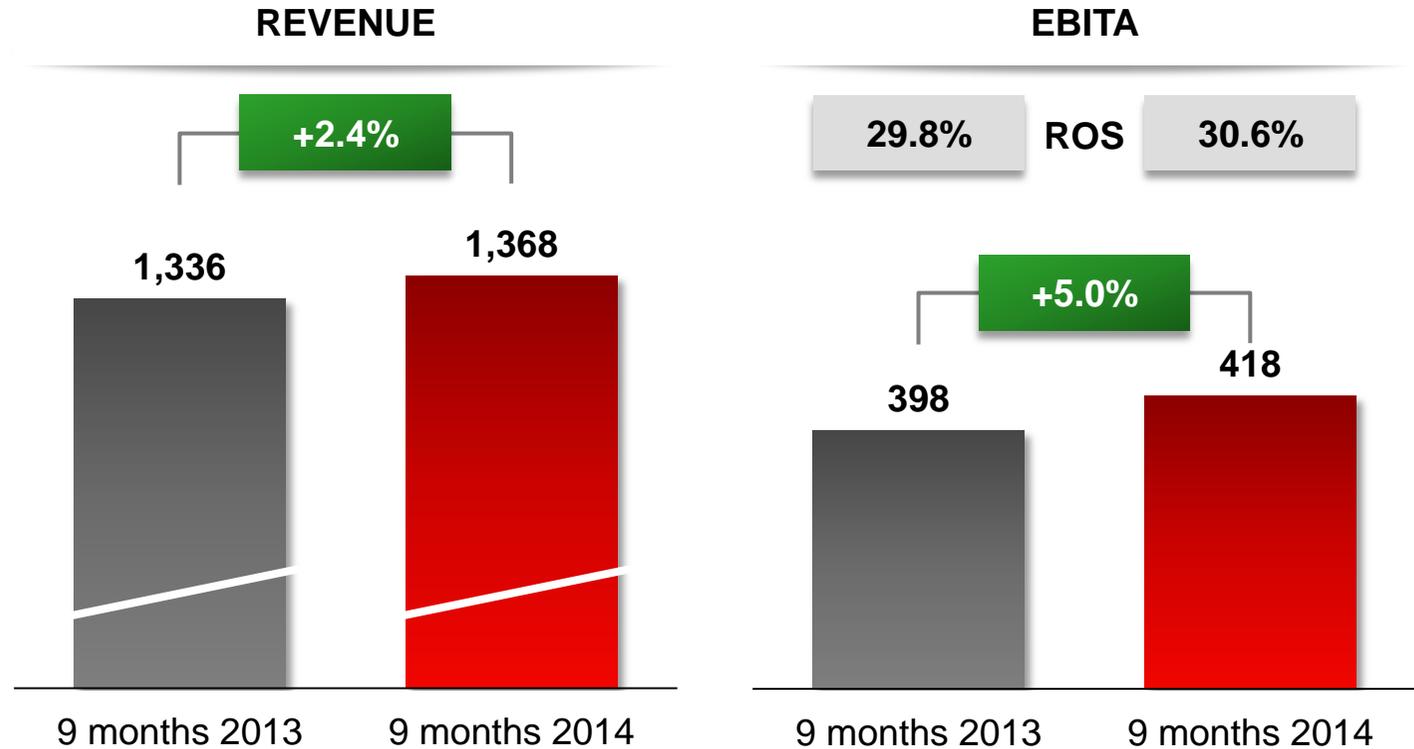
Mediengruppe RTL Deutschland

Strong Q3 drives advertising revenue growth

**NET TV ADVERTISING
MARKET DEVELOPMENT**
9 months 2014 vs. 9 months 2013 (in %)



KEY FINANCIALS
(in € million)



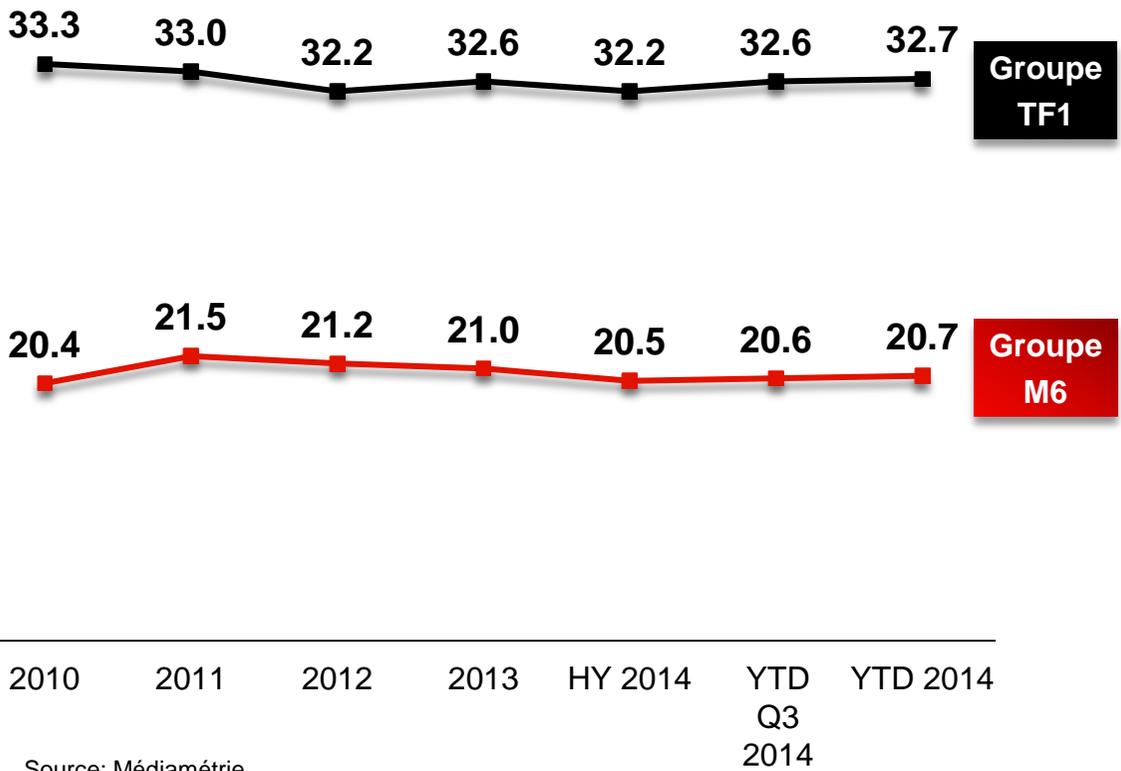
Source: RTL Group estimates,
MG RTL De including RTL II and Super RTL

Groupe M6

Resilient audience; growth continues for 6ter

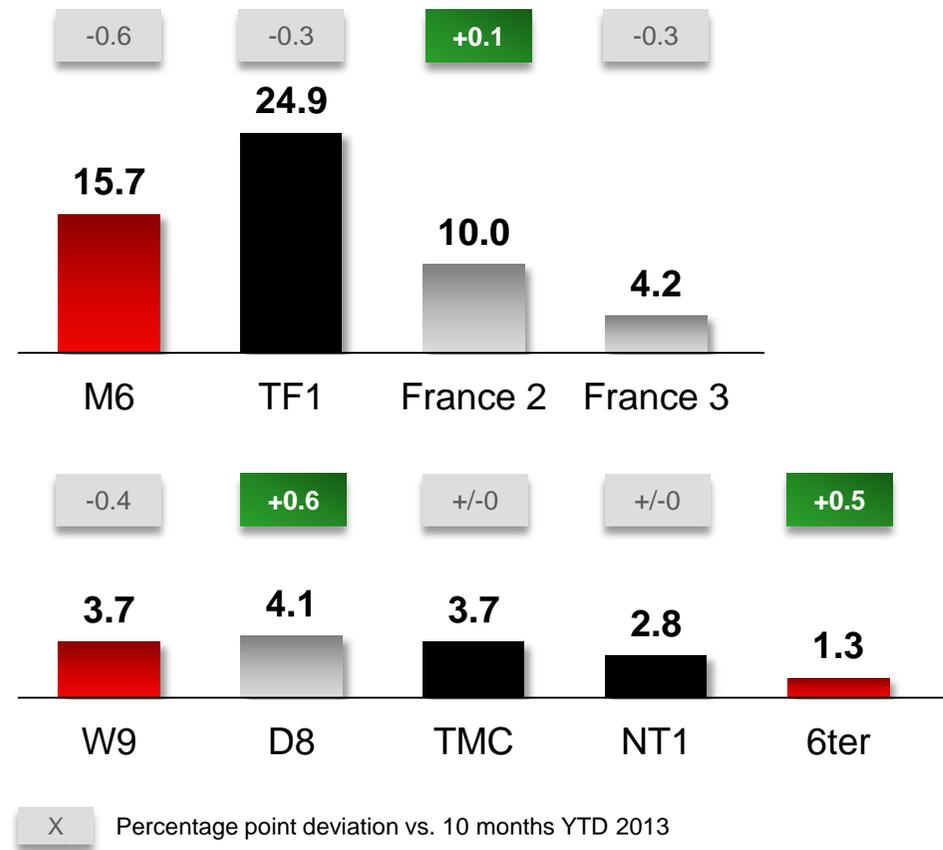
FAMILY OF CHANNELS

Housewives <50, all day (in %)



BY CHANNEL

Housewives <50 all day (in %)



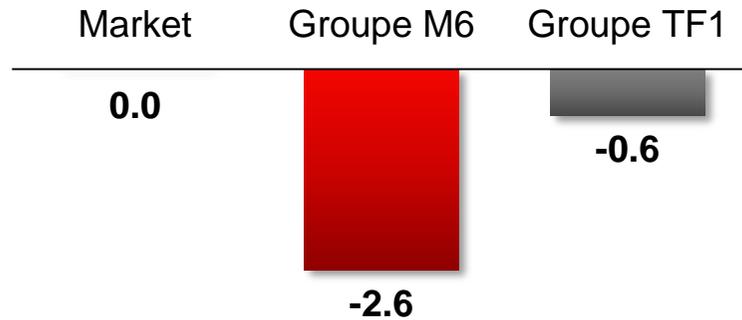
Source: Médiamétrie
 Groupe M6: M6, W9 and 6ter; TF1 Group: TF1, TMC, NT1 and HD1

Groupe M6

Slight advertising market improvement seen in Q3

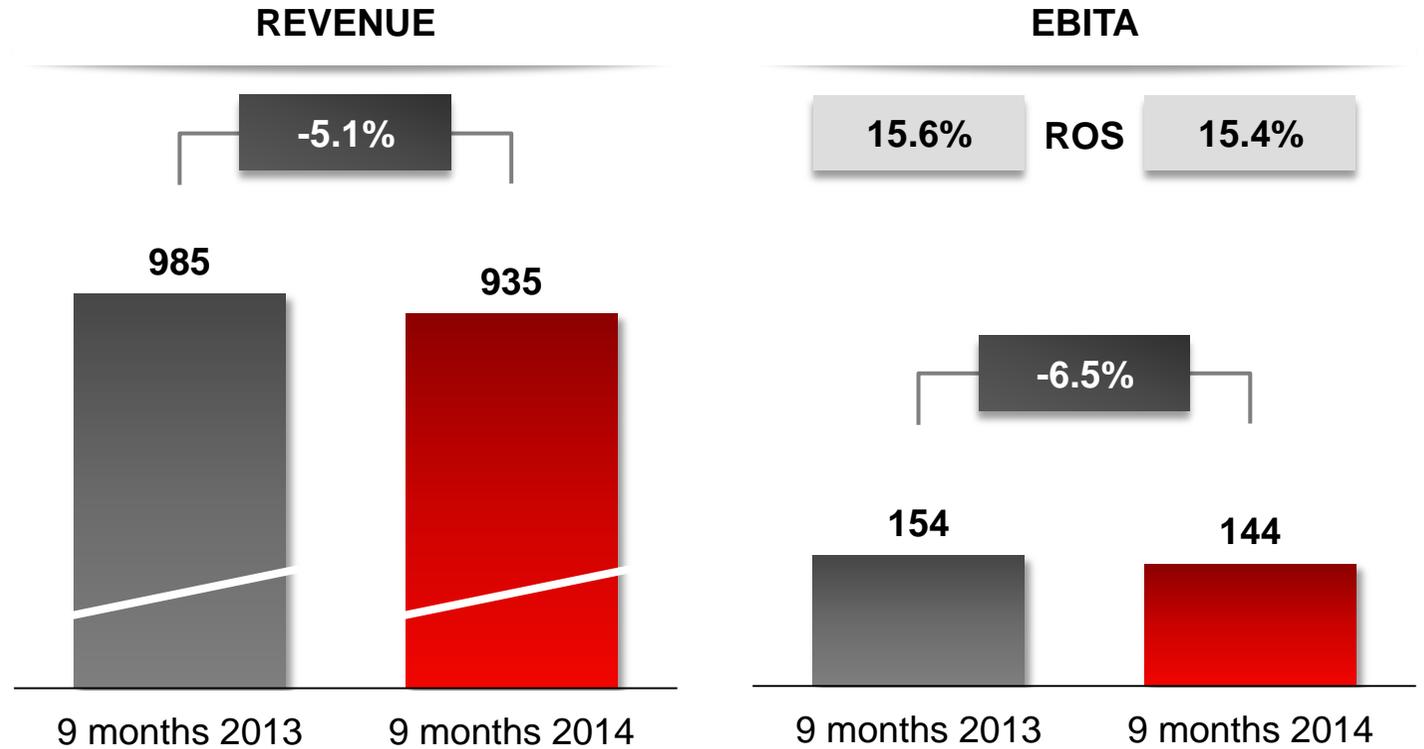
NET TV ADVERTISING MARKET DEVELOPMENT

9 months 2014 vs. 9 months 2013 (in %)



KEY FINANCIALS

(in € million)

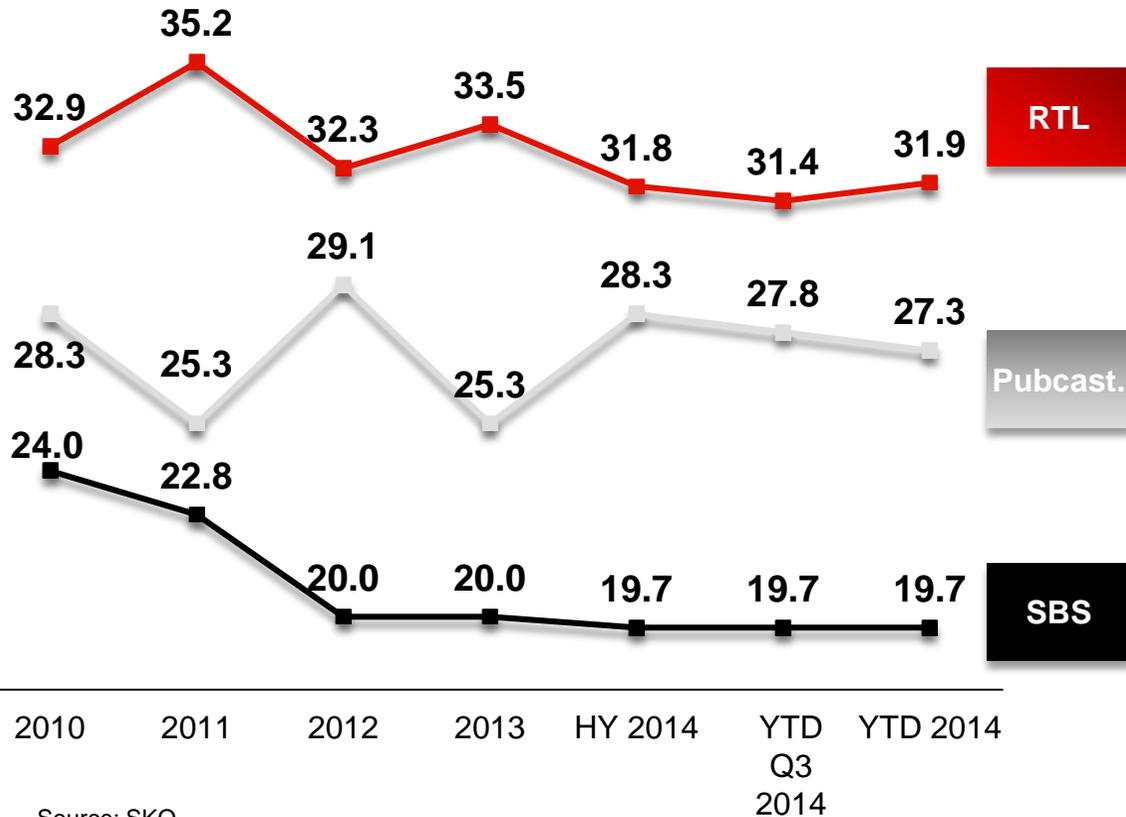


Market: RTL Group estimates; M6 and TF1 as reported

RTL Nederland Audience share remains solid

FAMILY OF CHANNELS

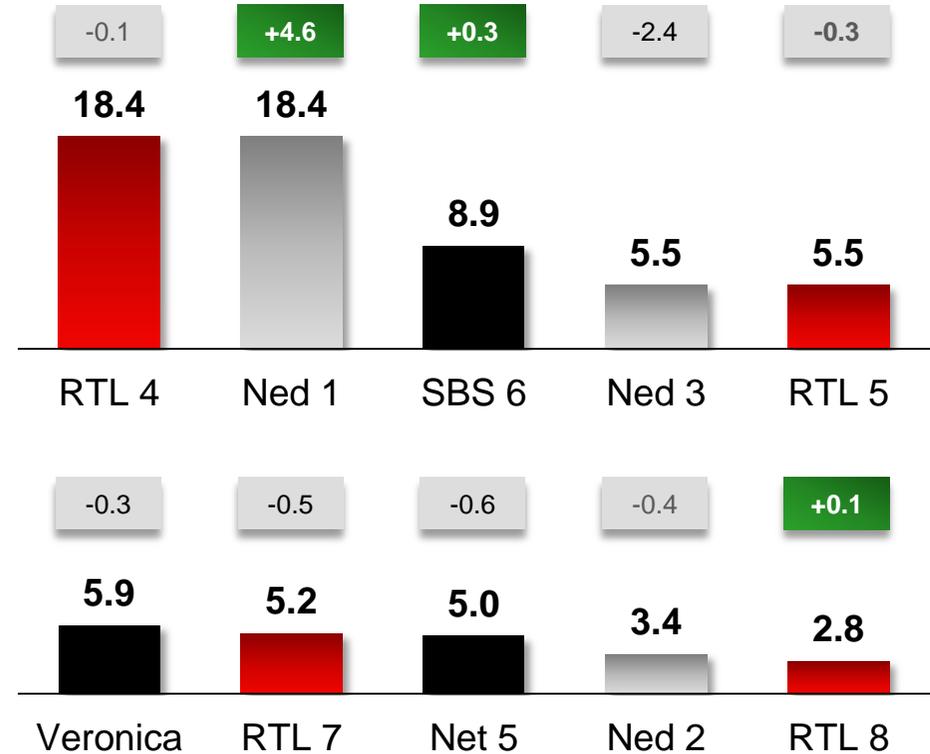
20 – 49, Primetime (in %)



Source: SKO

BY CHANNEL

20 – 49, Primetime (in %)

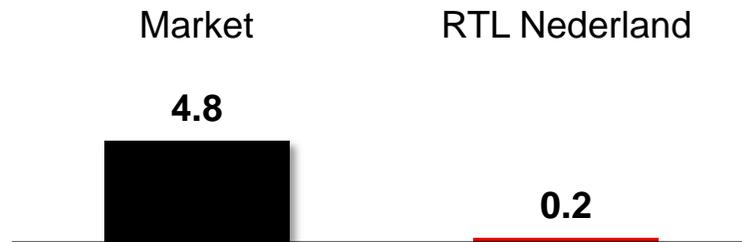


X Percentage point deviation vs. 10 months YTD 2013

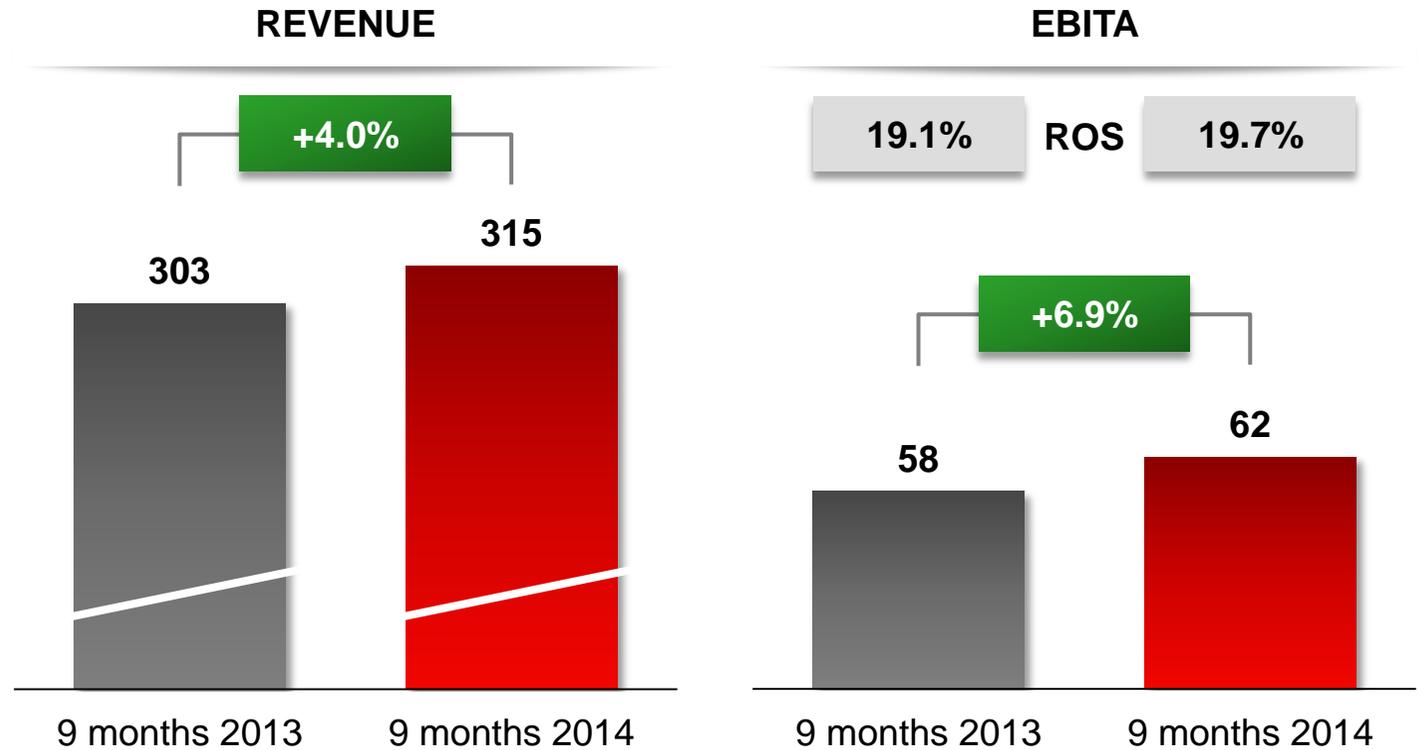
RTL Nederland

Good performance maintained

**NET TV ADVERTISING
MARKET DEVELOPMENT**
9 months 2014 vs. 9 months 2013 (in %)



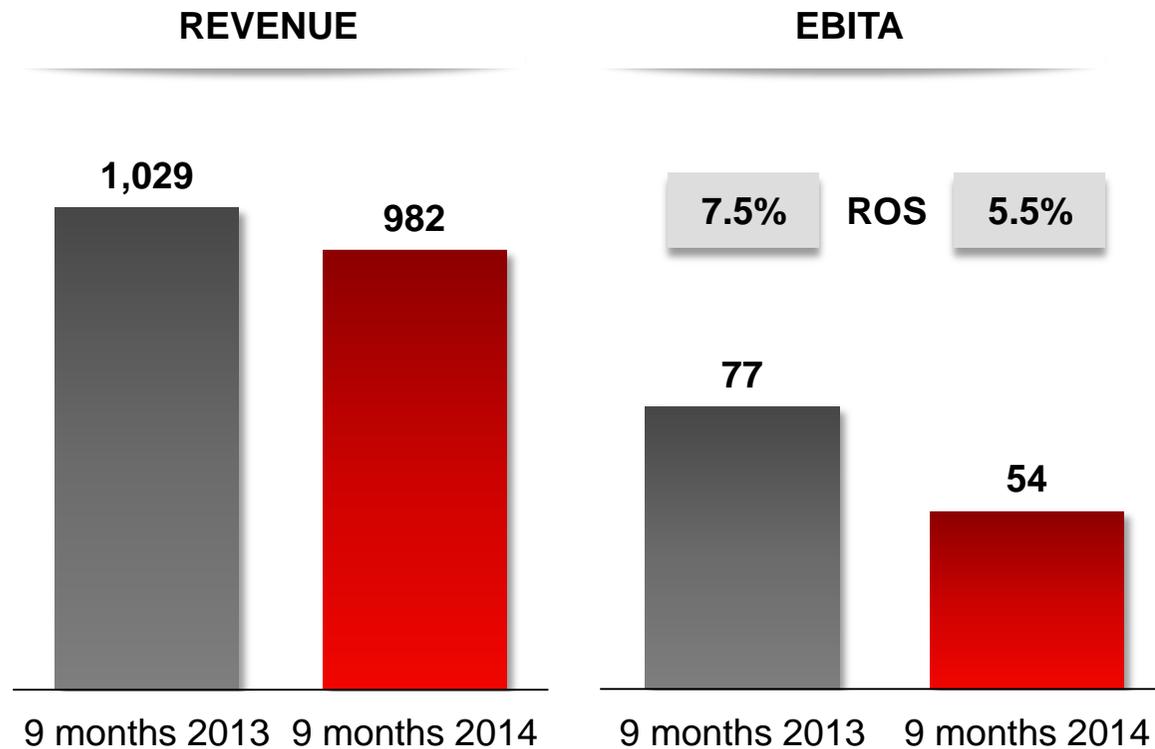
KEY FINANCIALS
(in € million)



Source: RTL Group estimates

FremantleMedia In line with expectations

KEY FINANCIALS (in € million)



NEW LAUNCHES



- Master Athletes launched on SVT1 in August 2014
- Sweden's highest rated summer entertainment launch in 3 years
- Launched as the no.1 show across its timeslot and won 30% more of commercial target (12-59) than next biggest show



- Heaven or Hell launched on Pro7 in August 2014
- Pro7's highest rated new entertainment launch of 2014 with 1.9 million viewers
- Grew its audience throughout the series and was ranked no.1 in its timeslot for 14-49s and 14-29s



- Virtually Famous launched on E4 in July
- The show performed +42% higher than E4's primetime average for young adults (16-34)



- Dicte, series 2, launched on TV2 in September
- Ranked as no.2 drama on TV2 in 2014 with 0.8 million viewers
- Show is highest rated show of the day for young adults (15-24)

Agenda



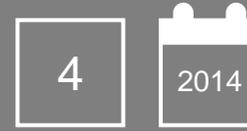
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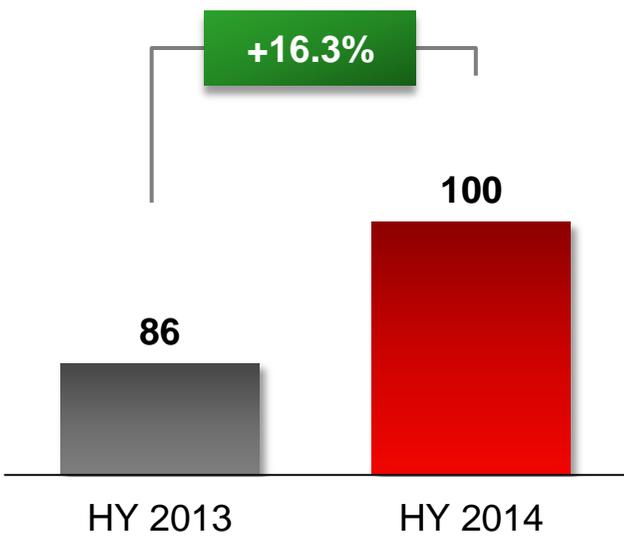
Strategic
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Outlook 2014

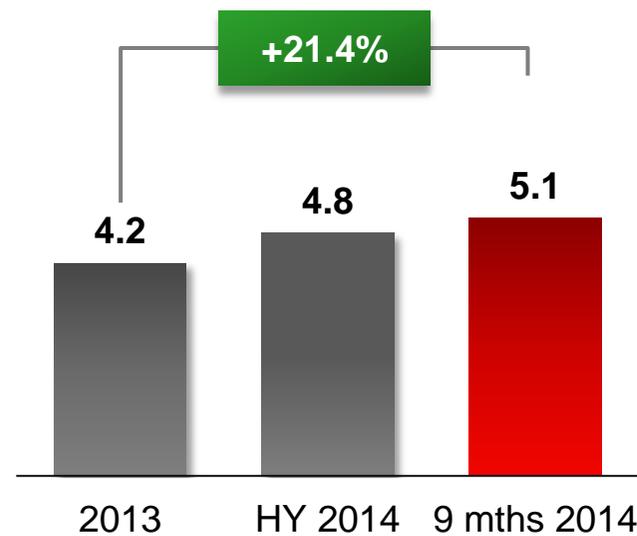
Broadcast Platform revenue continuing to grow

RTL GROUP PLATFORM REVENUE
(in € million)



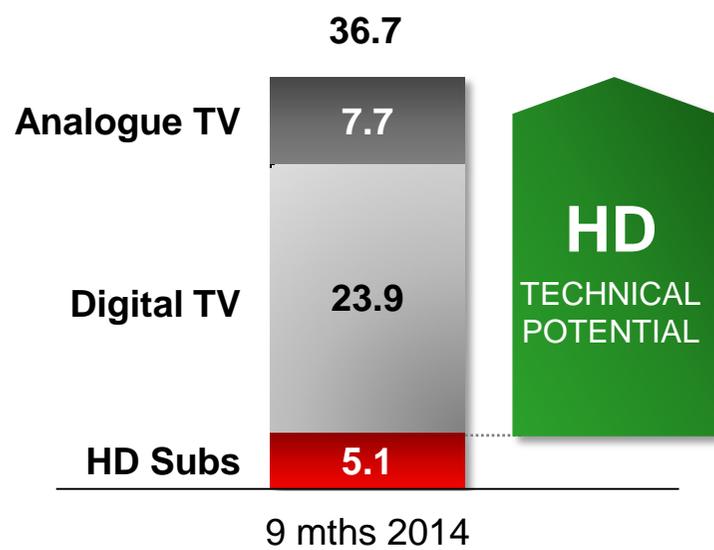
Strong growth in HD ...

HD SUBSCRIBERS, GERMANY
(in million)



... with further potential

(in million households)



Platform revenue defined as revenue generated across all pay platforms (cable, satellite, IPTV) including subscription and re-transmission fees

Digital

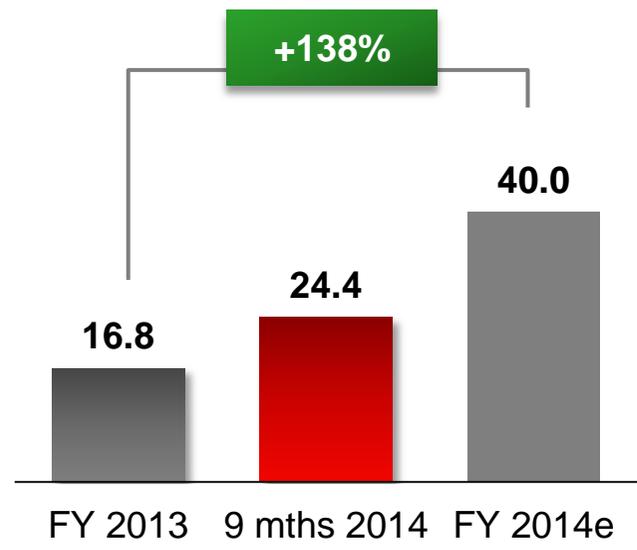
Online video is at the heart of RTL Group's digital strategy

Strategic focus

- 1 VOD** Catch-up TV services
- 2 Web originals** New content production
- 3 MCN** And distribution at global scale

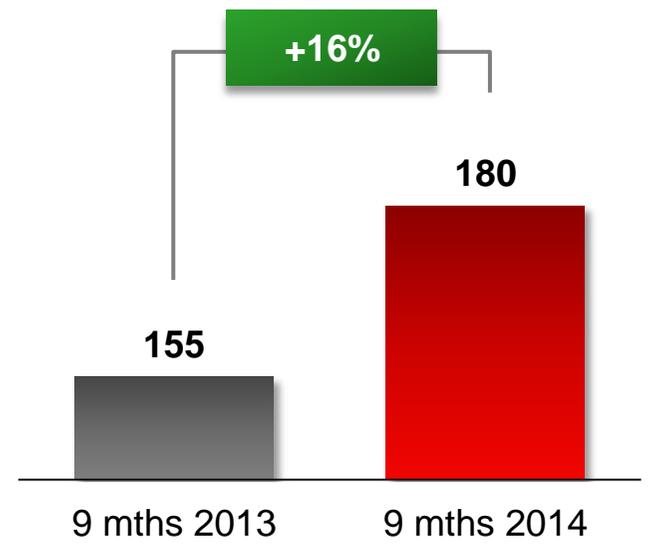
Strong growth

VIDEO VIEWS RTL GROUP
(in billion)



Digital revenue increasing

RTL GROUP DIGITAL REVENUE
(in € million)



Digital Significant progress made in digital



- One of the largest, fastest growing and most transparent global marketplaces for online video advertising
- Founded in 2007 in Denver; sales office in NY, San Francisco, London, Sydney; 188+ employees globally
- First to market with video real-time-bidding in 2010
- Currently handle over 2.4 billion auctions per day in more than 100 countries, reaching 350 million users per month
- Integrated with the most buying partners (demand sources) in the industry
- 1,000+ brand name advertisers, all the main ATD's (Agency Trading Desks) and major DSP's (Demand Side Platforms) resulting in more than 3.1 billion ad impressions per month
- First class management team



- No.1 MCN in fashion and beauty
- Home to leading influencers in fashion, beauty & women's lifestyle
- Leading multi-platform marketing solution for global brands within these categories

Impressive growth

3.0x	Revenue growth YoY
2.1x	Higher branded content revenue as share of total revenue YoY

StyleHaul is home to some of the world's top digital influencers



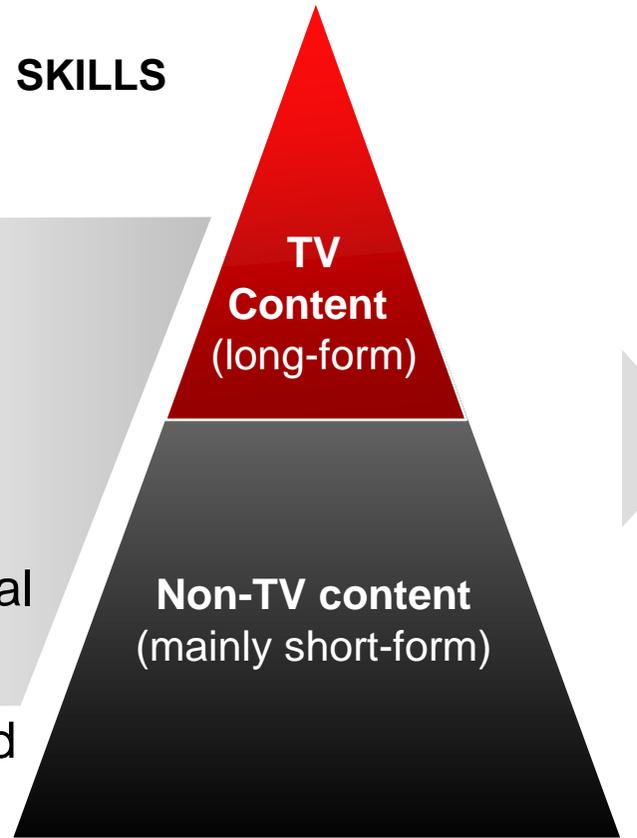
Global network with high reach	60m Unique viewers per month	199m+ Subscribers	4,900+ Channels	62+ Countries
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Digital Partnering with SpotXchange in fast growing market

IMPROVE MONETISATION SKILLS

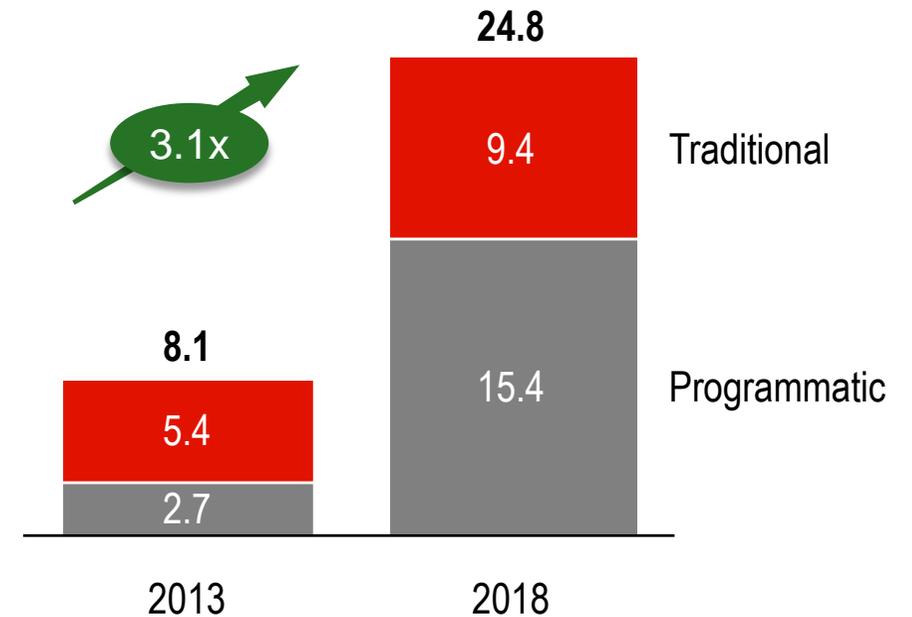
spotXchange

- ✓ Leading video ad monetization platform
- ✓ Scale in US, global reach
- ✓ State-of-the-art ad technology



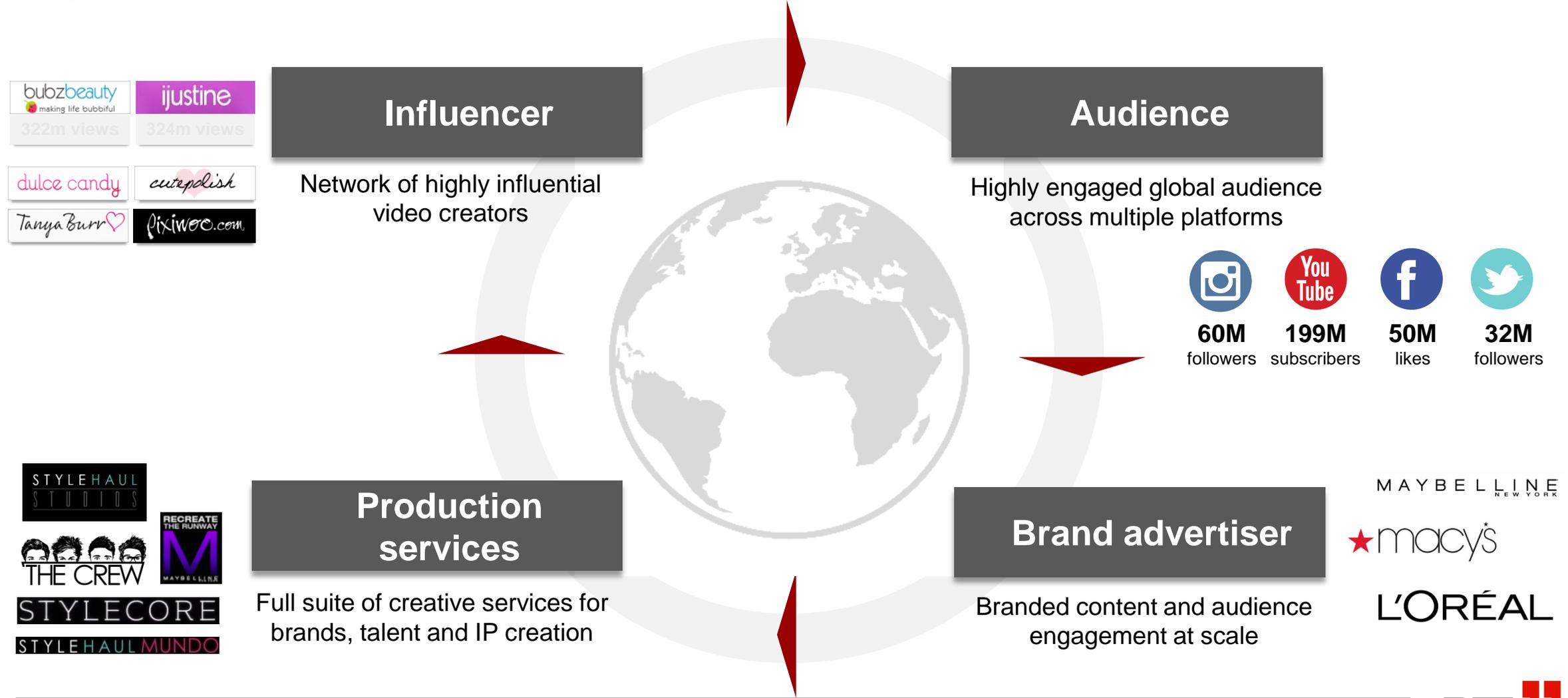
← Advertising inventory volume →

Global market for online video advertising In USD billion



Source: RTL Group estimates based on Magna Global, Siemer, eMarketer, Forrester Research

Digital StyleHaul : the fashion and beauty video network on YouTube



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Outlook 2014

RTL Group Outlook for 2014

- 1** German and Spanish markets off to a good start in Q4. Other markets more volatile while FremantleMedia faces tough comps
- 2** No change to guidance : reported revenue to be slightly down yoy with reported EBITA to be down more significantly
- 3** RTL Group's net result expected to be significantly down year on year due to impact of impairments, notably Hungary



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