

H1 2015



Deutsche Bank, London
3 September 2015



Agenda

1



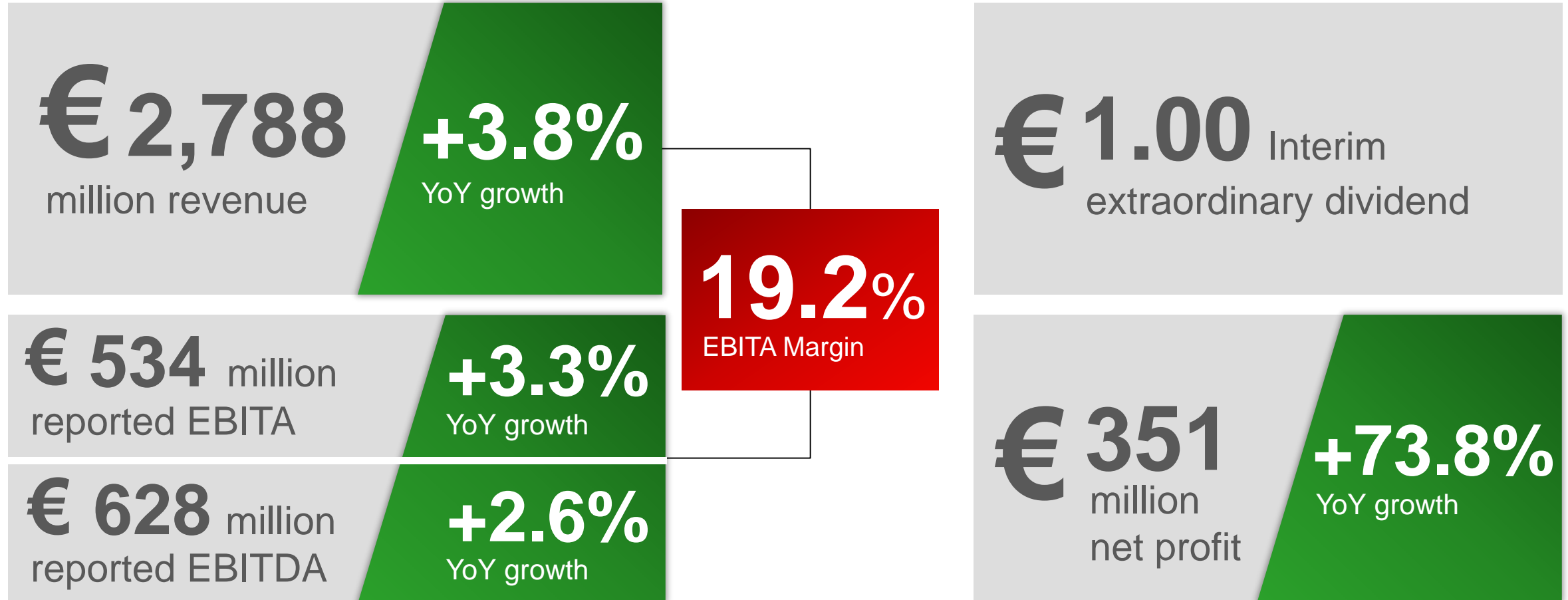
**Half-year
2015 highlights**

2



**RTL Group's
strategy**

Strong financial performance: revenue, EBITA and net profit up



Highlights of HY 2015

+94%

digital revenue growth

+9.6%

EBITA growth at Mediengruppe
RTL Deutschland

#1

European media company in
online video¹⁾



Britain's Got Talent, Simon Cowell

1) By comScore video property ranking

Agenda

1



Half-year
2015 highlights

2



RTL Group's
strategy

Media is in a state of constant evolution

Television

Remains highly profitable – video consumption increasingly across all screens

Monetisation

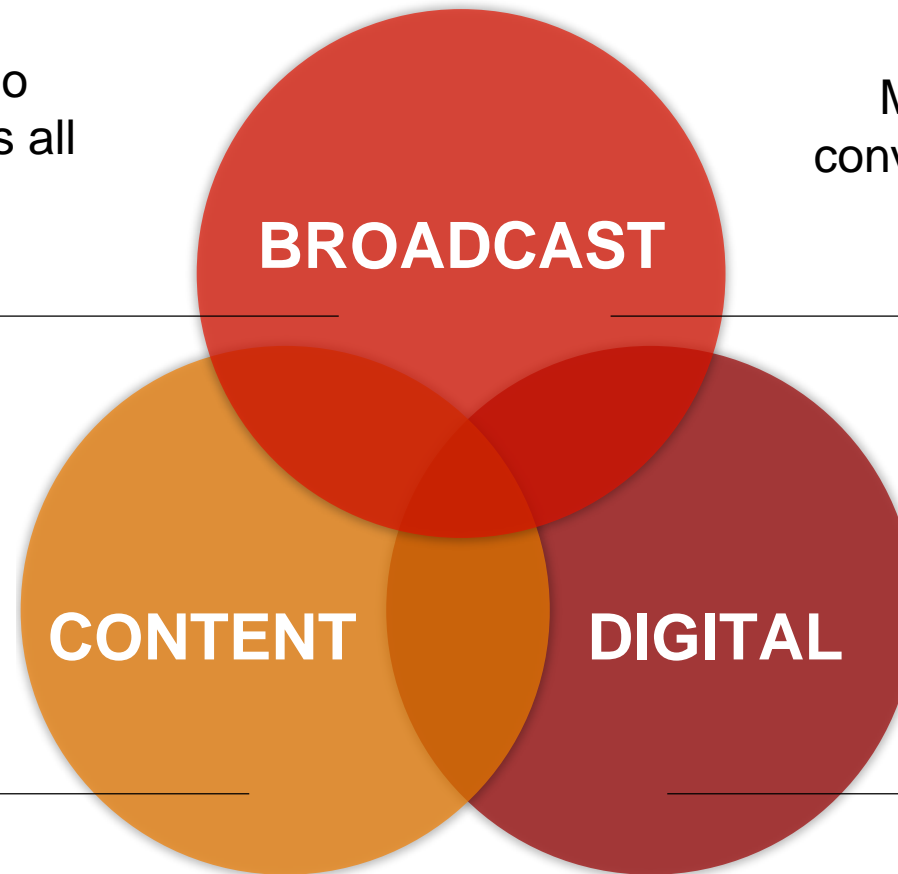
Multi-platform distribution leads to converging media sales and platform fee opportunities

Production & IP

New global hits are hard to find with genres from high-end drama to low-cost web content

Digital Video

Gaining reach as content quality improves, but still lacks profitability



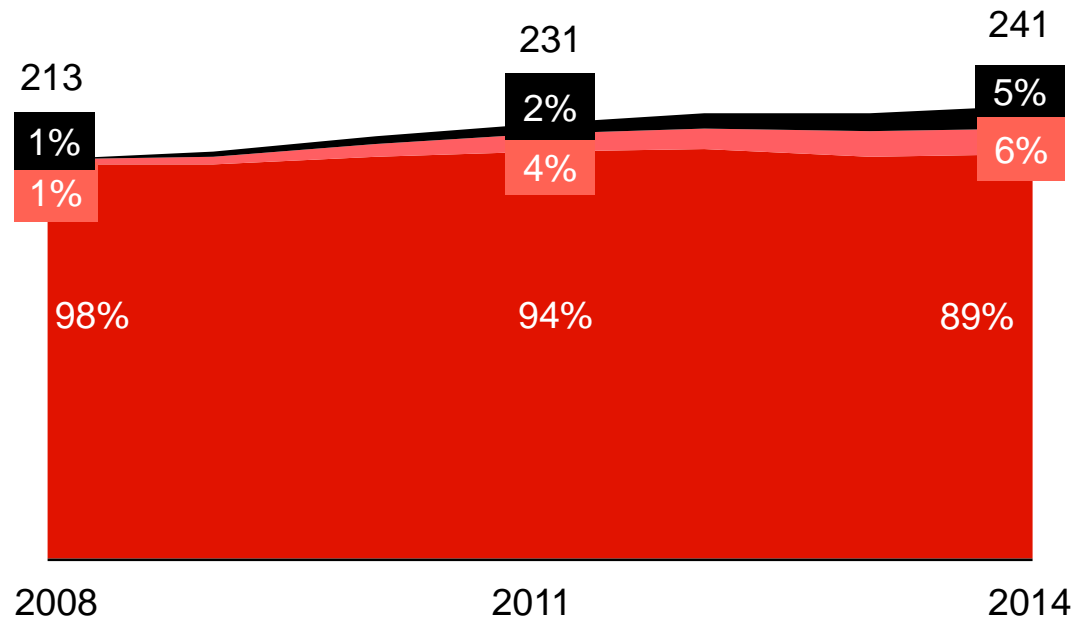
Consumption

Linear TV is still strong, with non-linear likely to accelerate

Current video consumption¹⁾

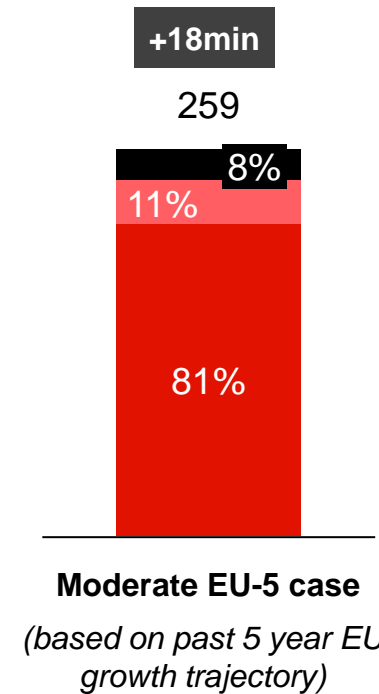
RTL Top 5 (GE/FR/NL/ES/UK), in minutes per day (avg.)

Linear TV Time-shifted TV VOD



Potential 2020²⁾ scenarios

RTL Top 5, in minutes per day

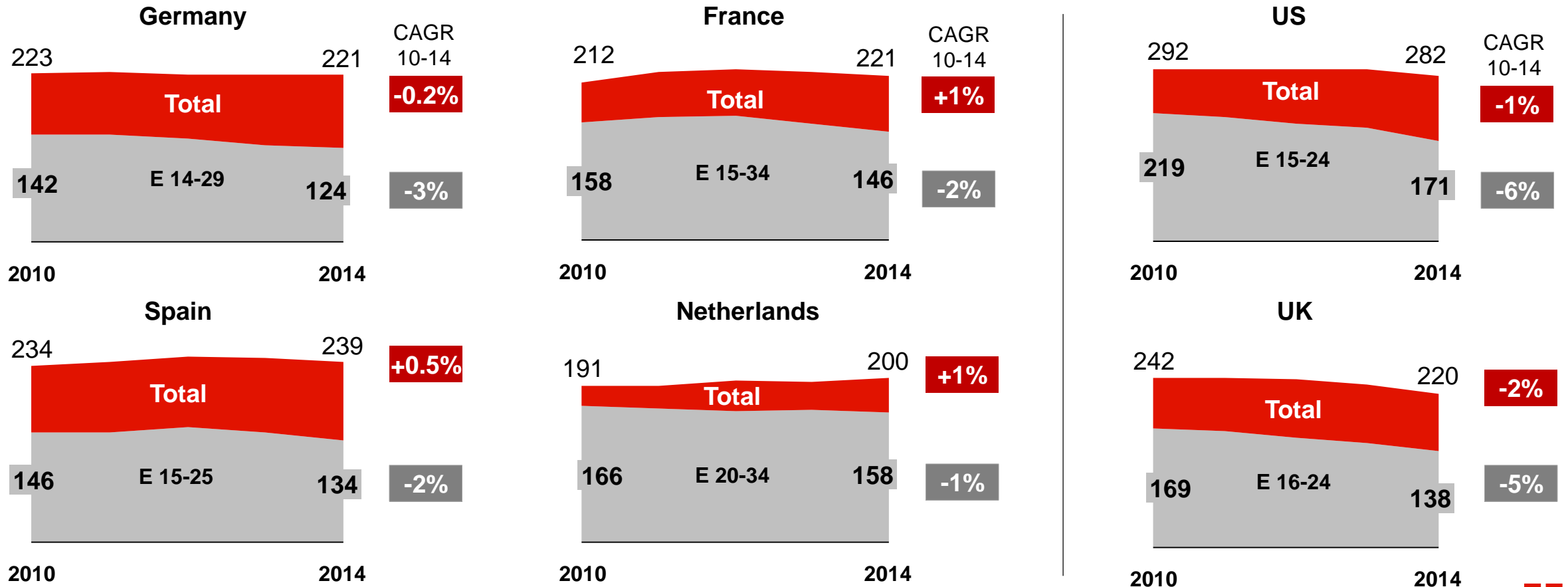


Source: 1) IHS/ScreenDigest (VOD = pay-TV VOD + online long-form + online short-form), 2) Scenarios are RTL forecasts based on IHS EU/UK data.

Consumption

Viewing time is stable overall, with slight decline in young demo's

TV viewing time in minutes per day¹⁾
Average daily time (incl. time shifting)



8 | The leading European entertainment network


SOURCES: GER: AGF/GFK, TV SCOPE 5.0, FR: MÉDIAMÉTRIE (AND M6), UK: BARB, US: NIELSEN, NL_ SKO; ALL INCLUDING DVR VIEWING, TOTAL VIEWING TIME DEMOGRAPHIC DIFFERS SLIGHTLY BETWEEN COUNTRIES (DE: INDIVIDUALS 3+, FR, ES, UK: INDIVIDUALS 4+, NL: INDIVIDUALS 6+)

Consumption


Our main channels remain #1 or #2....

Average audience performance by time slot in 2014


Target: 14-59 y.o., all day

|  | Access Prime | Prime Time | Late Prime | Late Night |
|---|--------------|------------|------------|------------|
| Monday | #1 | #1 | #1 | #1 |
| Tuesday | #1 | #1 | #1 | #1 |
| Wednesday | #1 | #1 | #1 | #1 |
| Thursday | #1 | #1 | #2 | #1 |
| Friday | #1 | #1 | #1 | #1 |
| Saturday | #2 | #1 | #1 | #1 |
| Sunday | #1 | #2 | #2 | #4 |

Target: Hswes <50 y.o., all day

|  | Access Prime | Prime Time | Late Prime | Late Night |
|--|--------------|------------|------------|------------|
| Monday | #2 | #2 | #2 | #2 |
| Tuesday | #2 | #2 | #2 | #2 |
| Wednesday | #2 | #2 | #2 | #2 |
| Thursday | #2 | #2 | #2 | #2 |
| Friday | #2 | #2 | #2 | #2 |
| Saturday | #2 | #2 | #2 | #2 |
| Sunday | #2 | #2 | #2 | #2 |

Target: Shoppers 20-49 y.o., all day

|  | Access Prime | Prime Time | Late Prime | Late Night |
|---|--------------|------------|------------|------------|
| Monday | #1 | #1 | #1 | #2 |
| Tuesday | #1 | #1 | #1 | #2 |
| Wednesday | #1 | #1 | #1 | #2 |
| Thursday | #1 | #1 | #1 | #2 |
| Friday | #1 | #1 | #1 | #2 |
| Saturday | #2 | #1 | #2 | #2 |
| Sunday | #2 | #1 | #2 | #2 |

Source: AGF in cooperation with GfK, TV Scope 5.0, H1/2013; MMW / Médiametrie (January-December 2014); SKO, January-December 2014

Consumption ...based on strong local productions

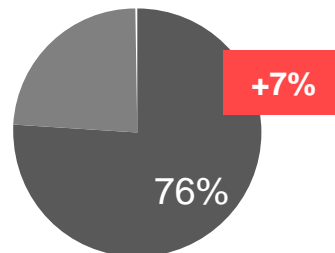
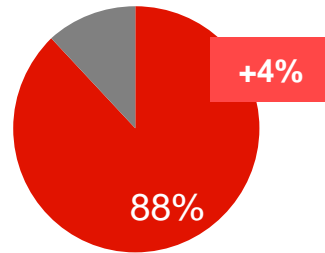
■ Local productions
■ Acquired content
 In hours, in 2014

+X% YoY growth

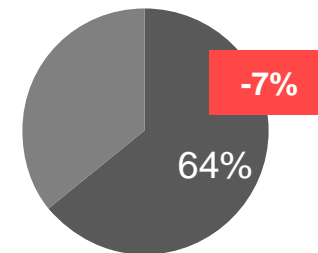
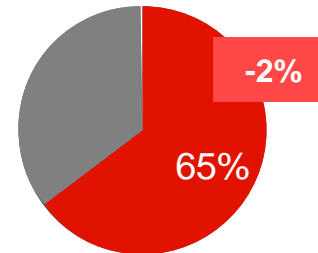
X New format launches

X New format launches above channel average

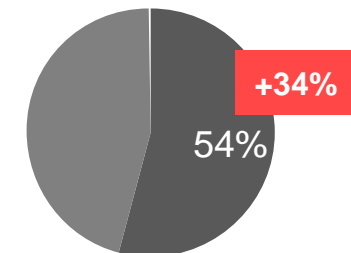
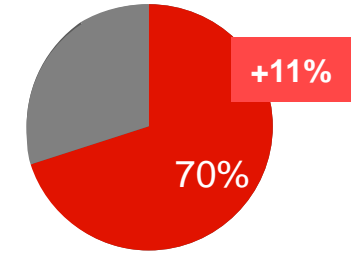
Germany



France



Netherlands



Consumption

But measurement systems need to follow the audience

| Type of viewing | | Trend | Data | DE | FR | NL |
|---------------------|--|-------|--|-----------------|-----------------|---------------|
| Linear TV | Linear viewing on TV set | | Extended TV Panel Measurement | 4 days | | |
| Time-shifted | Time shifted viewing within 7 days | | | | | |
| Online (PC) | Catch-Up TV (7+days) | | Hybrid online data (Panel + Census) | Starting 2015 | 2016 Incl. IPTV | Starting 2015 |
| | Other offers (e.g. YouTube, VOD services ¹⁾) | | | Planned 2015/16 | n/a | Starting 2015 |
| Mobile | Video viewing on mobile devices | | | Planned 2015/16 | Planned 2015/16 | Starting 2015 |

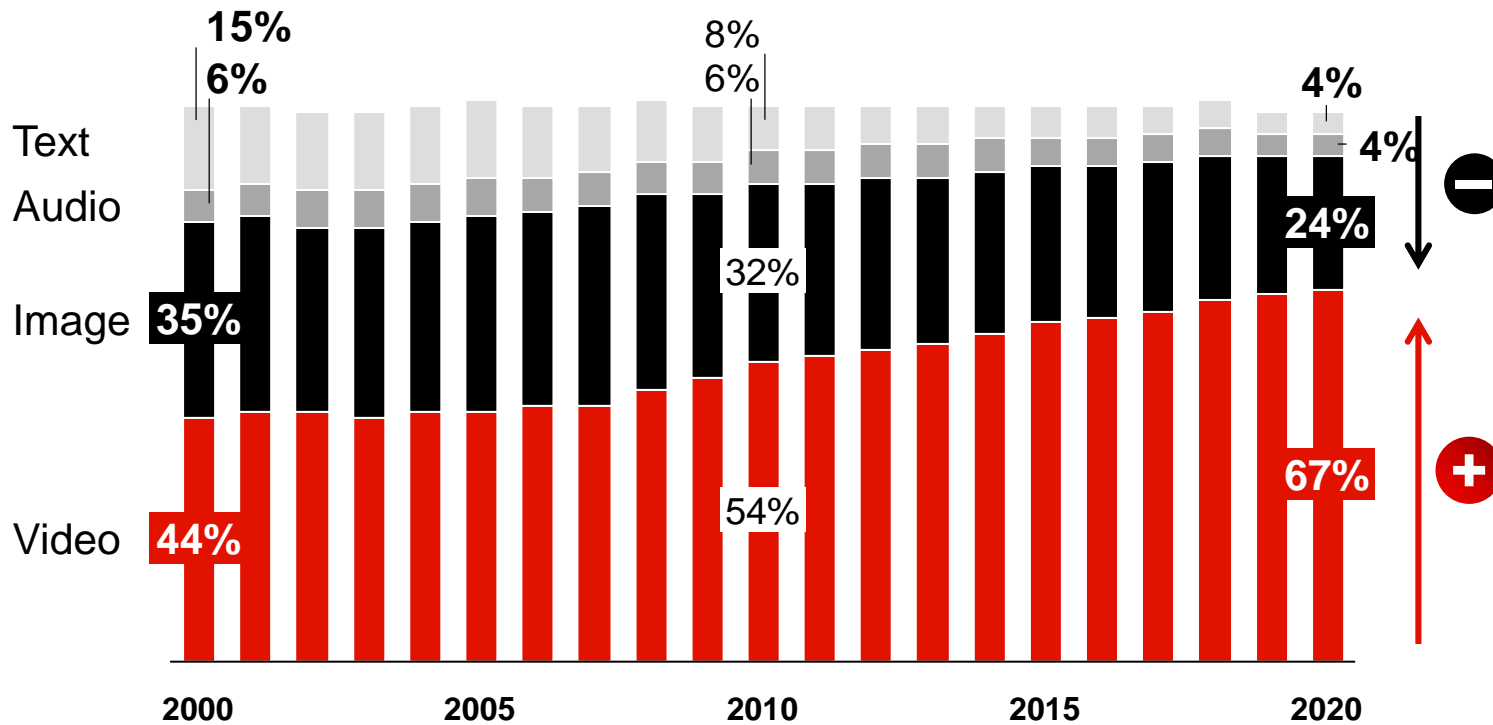
Measurement is only gradually adapting - changes not expected until 2016

¹⁾ Depending on participation (e.g. YouTube to join in GER, not in NL)

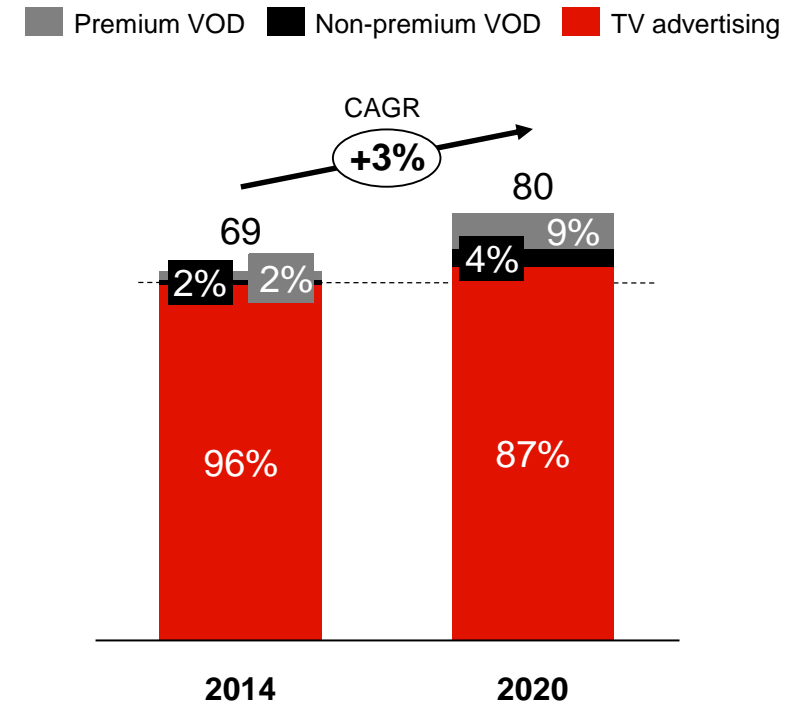
Advertising

We believe video will remain the dominant format in the future

Forecast US ad spend by format ¹⁾



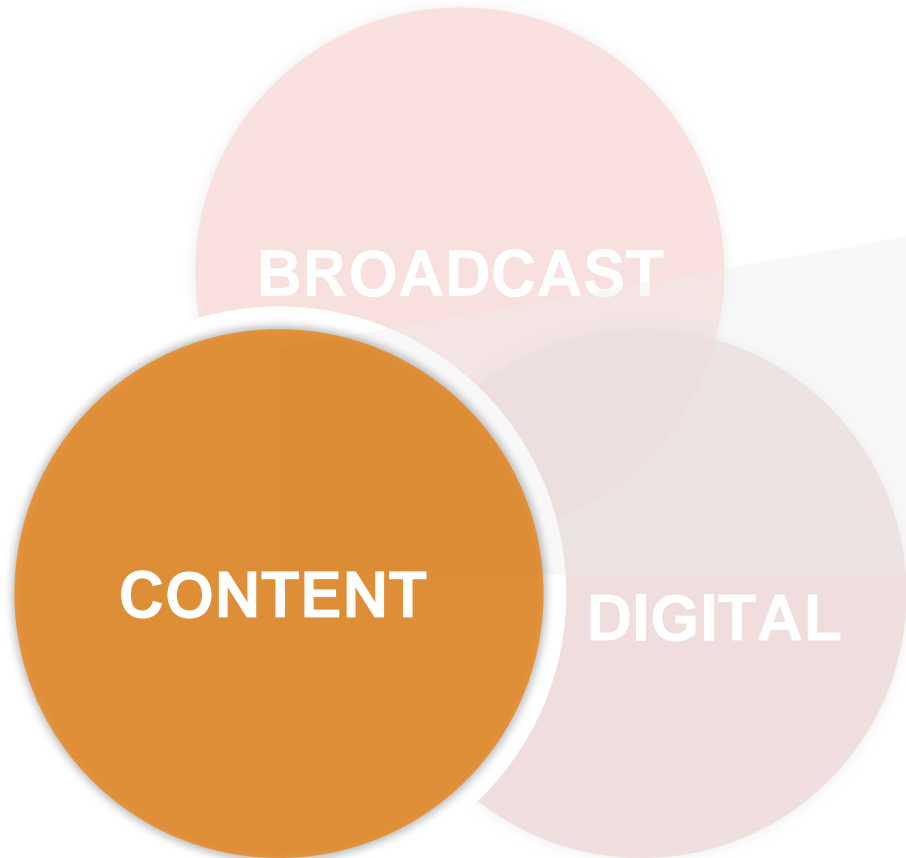
US: Video ad spend, in \$ billion



Video, as a % of total ad spend, is accelerating and will be the clear winner

Source: 1) Compilation by BMO capital markets using data from Group M, IAB, Magna Global

Agenda



Transforming
the Content industry

FremantleMedia

More format development, drama and digital

Our strategic priorities

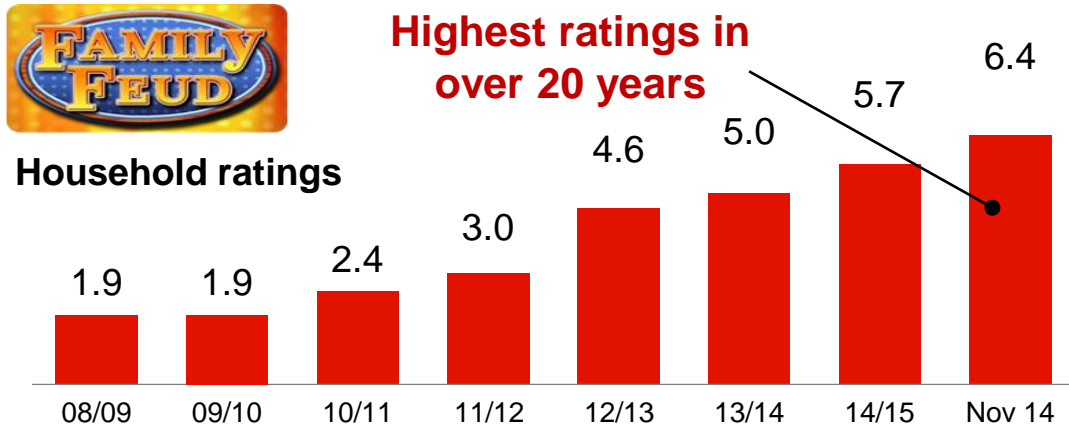
| | | |
|----------|---|---|
| 1 | Maintaining core business | <ul style="list-style-type: none">■ Keep existing shows on air■ Roll out formats to new territories |
| 2 | Developing the pipeline | <ul style="list-style-type: none">■ Create new entertainment formats■ Strengthen new genres |
| 3 | Maximising the network | <ul style="list-style-type: none">■ Develop organically in new territories■ M&A for market entry/consolidation |
| 4 | Building a scalable digital business | <ul style="list-style-type: none">■ Expand capabilities across value chain■ Develop new content verticals |

**Through organic growth
and M&A**

FremantleMedia

Maintaining the core business

Long-running game shows performing well



Some cancellations are unavoidable

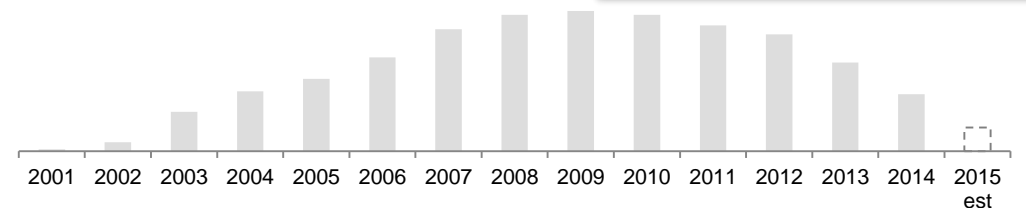


Talent shows continue to roll out



Inevitably, older shows will decline in profitability

Indicative Gross Profit



American Idol 2016 will be the last series

FremantleMedia

Developing the pipeline – entertainment shows

2014/2015 launches with potential to travel



RTL Germany launch, headliner at MIPTV 2015



Sold into 12 markets (incl. Argentina, Turkey, Romania, Croatia, Czech Republic, Indonesia, Ireland, Peru)



Beat The Brain – 30 Episodes BBC2 across prime



Series 1 in production M6 France
Series 2 Netherlands in production RTL4



On air TV3 Denmark, in production Kanal5 Finland.
Launched at MIPTV 2015



Aired Canada, successfully launched in Sweden.
Piloting for VOX Germany



La Banda – In production for Univision launching
Autumn 2015



Series 2 commissioned SVT Sweden. Interest in Germany,
Belgium, Portugal, Serbia, India, China, UK, US



Successful pilot launch on BBC2 primetime, in
negotiation for a further 5 episodes, launched at
MIPTV 2015



Couples version launching July 2015 on ProSieben,
piloting NBC USA, sold to NBC Pan Arabia



Launched successfully on BBC3, sold to Kabel 1
Germany



Series 2 in production in the USA, Syndication

FremantleMedia

Push into scripted prime-time entertainment

New acquisition



WILDSIDE

- ***The Young Pope***: Starring Jude Law, (Sky, HBO & Canal Plus)

Leading Italian independent producer

New top production



UFAFICTION

- ***Deutschland 83***: “Fresh and enjoyable” (New York Times)

Sold to 7 countries;
on RTL prime-time in autumn

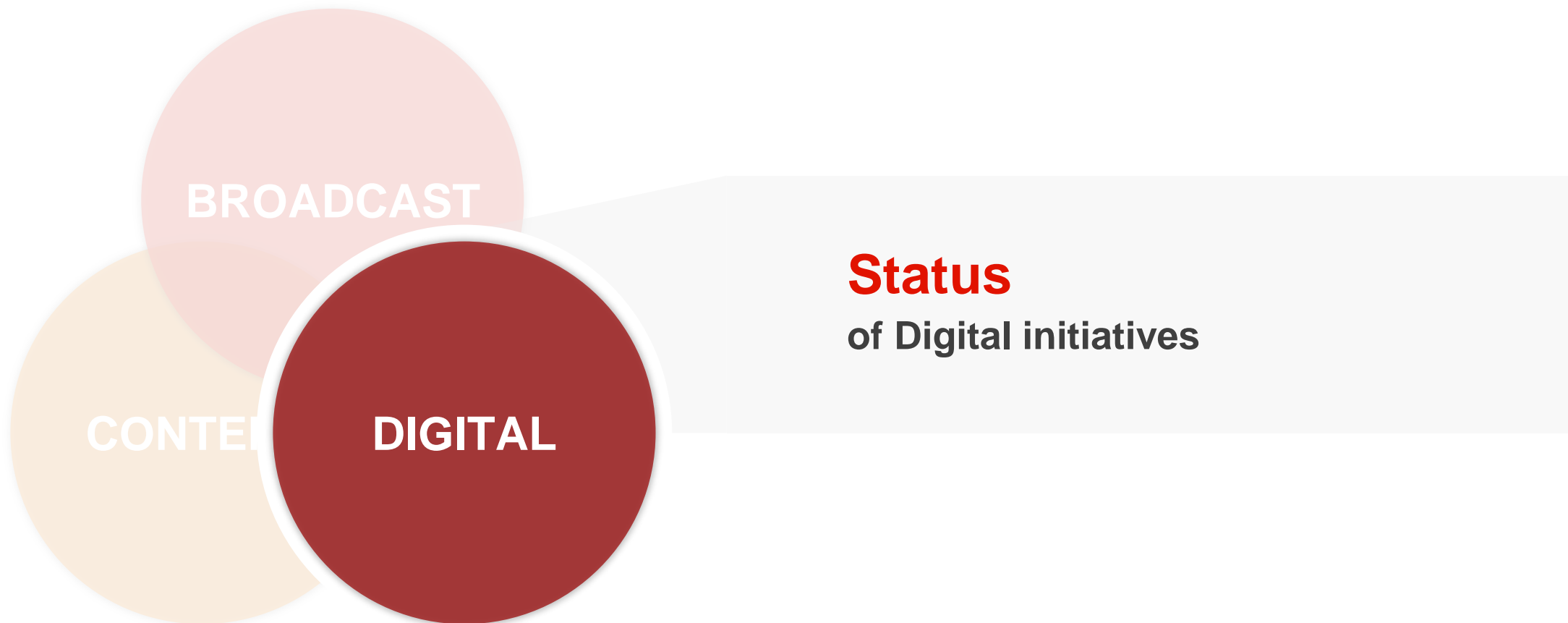
New development



- ***American Gods***: TV serial adaptation of best selling novel

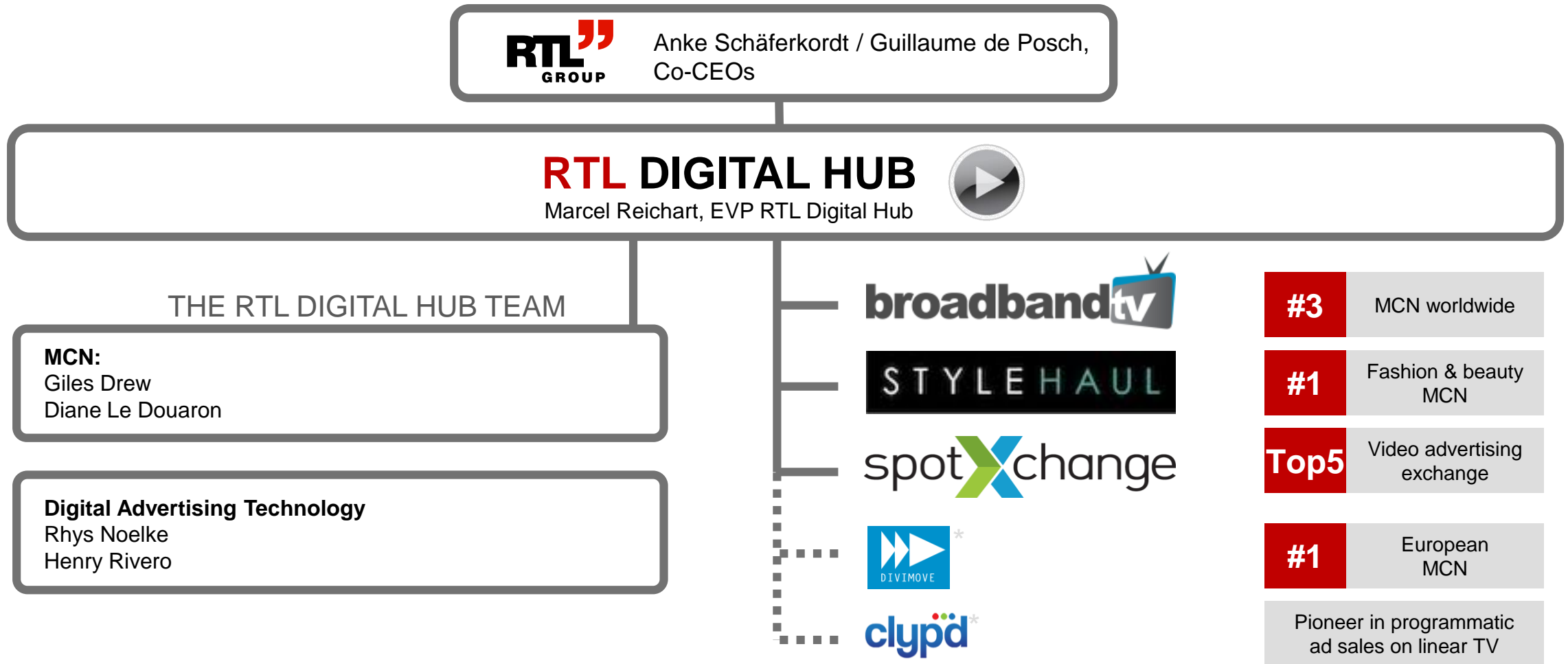
Commissioned by US premium pay channel Starz

Agenda



Digital business

Digital hub created to manage growth of video assets



* 51% shareholding in Divimove is held by FremantleMedia; RTL Group has a 17 per cent minority stake in Clypd

Digital business

RTL Group is becoming a truly global online video powerhouse

1#

European media company
in online video¹⁾

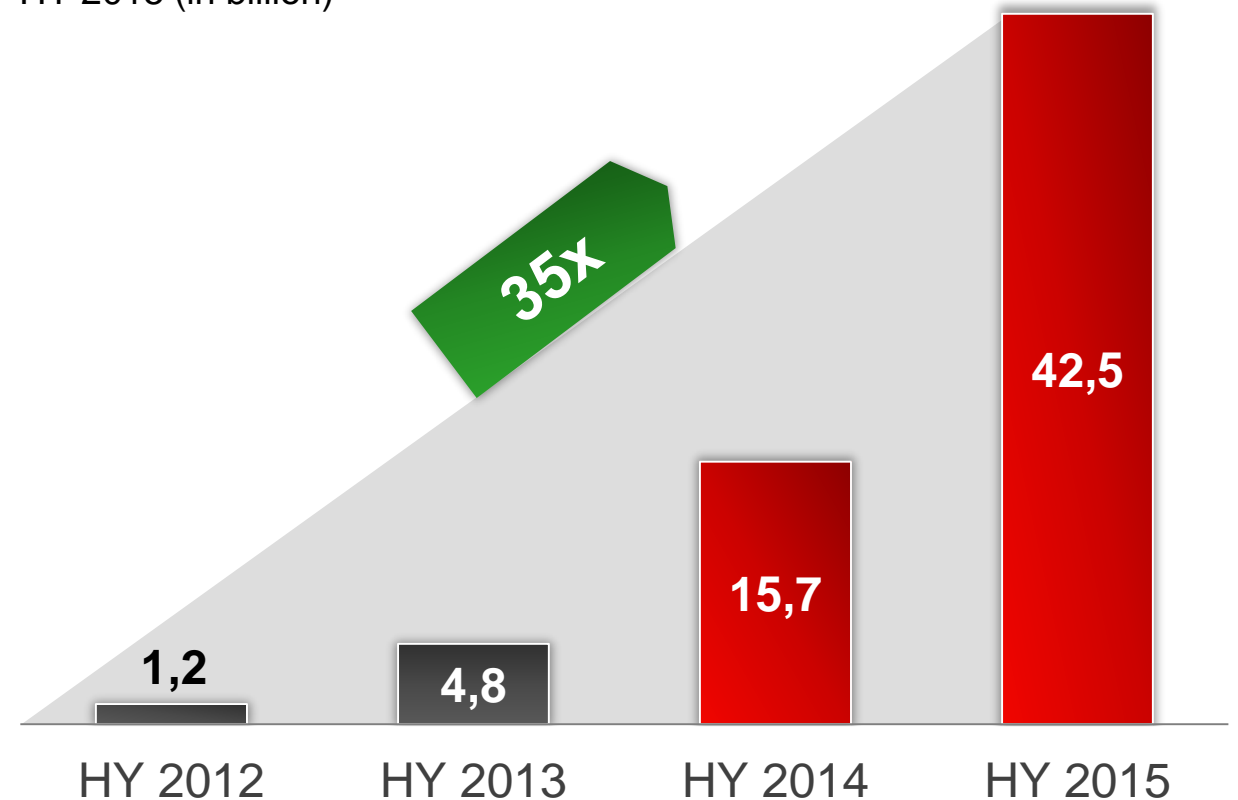
+94%

digital revenue, driven by
acquisitions and organic
growth of +33%

45,000

YouTube channels managed
by world leading stack of MCNs

VIDEO VIEWS RTL GROUP
HY 2015 (in billion)²⁾



1) By comScore video property ranking; 2) Consolidated view: excl. Atresmedia, including BroadbandTV since July 2013, StyleHaul since Dec. 2014, Divimove since February 2015 and YoBoHo since April 2015

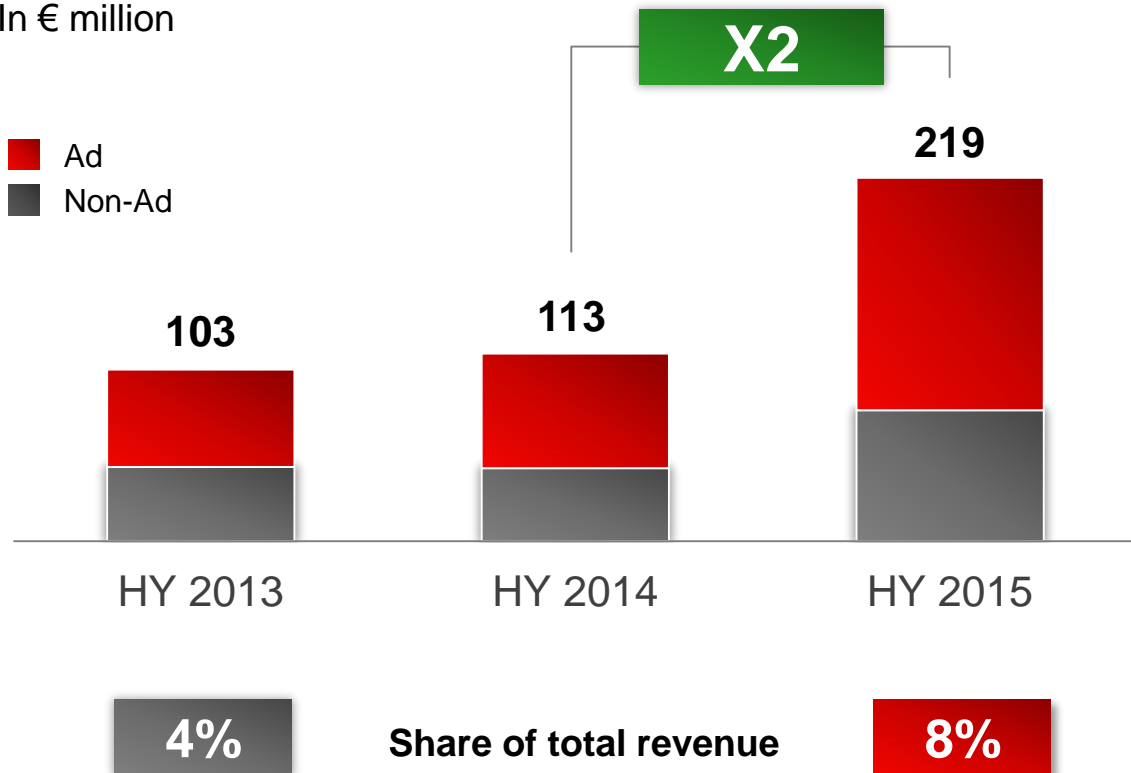
Digital business

Digital has become a key driver of RTL Group's top-line growth

DIGITAL REVENUE

In € million

■ Ad
■ Non-Ad



YoY growth

broadbandtv

+84%

STYLEHAUL

+112%¹⁾

spotXchange

+90%¹⁾

RTL Group to further grow its leading position in online video

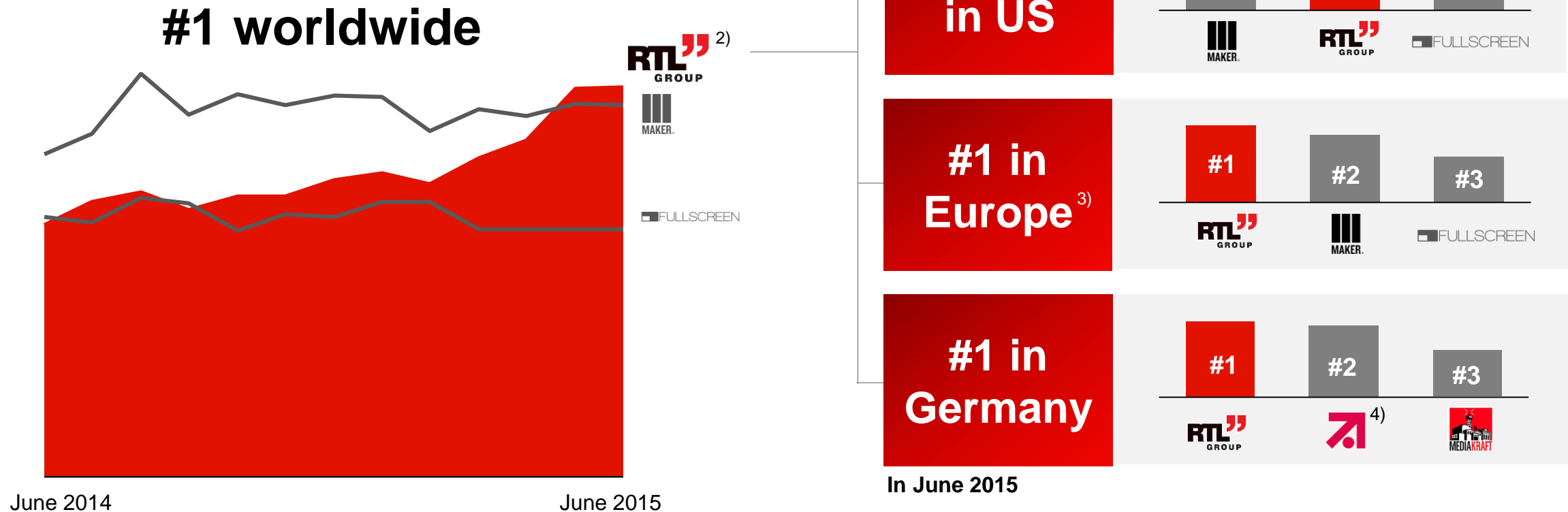
1) Pro-forma

Digital business

RTL Group has become a global leader on YouTube

COMSCORE MCN RANKING

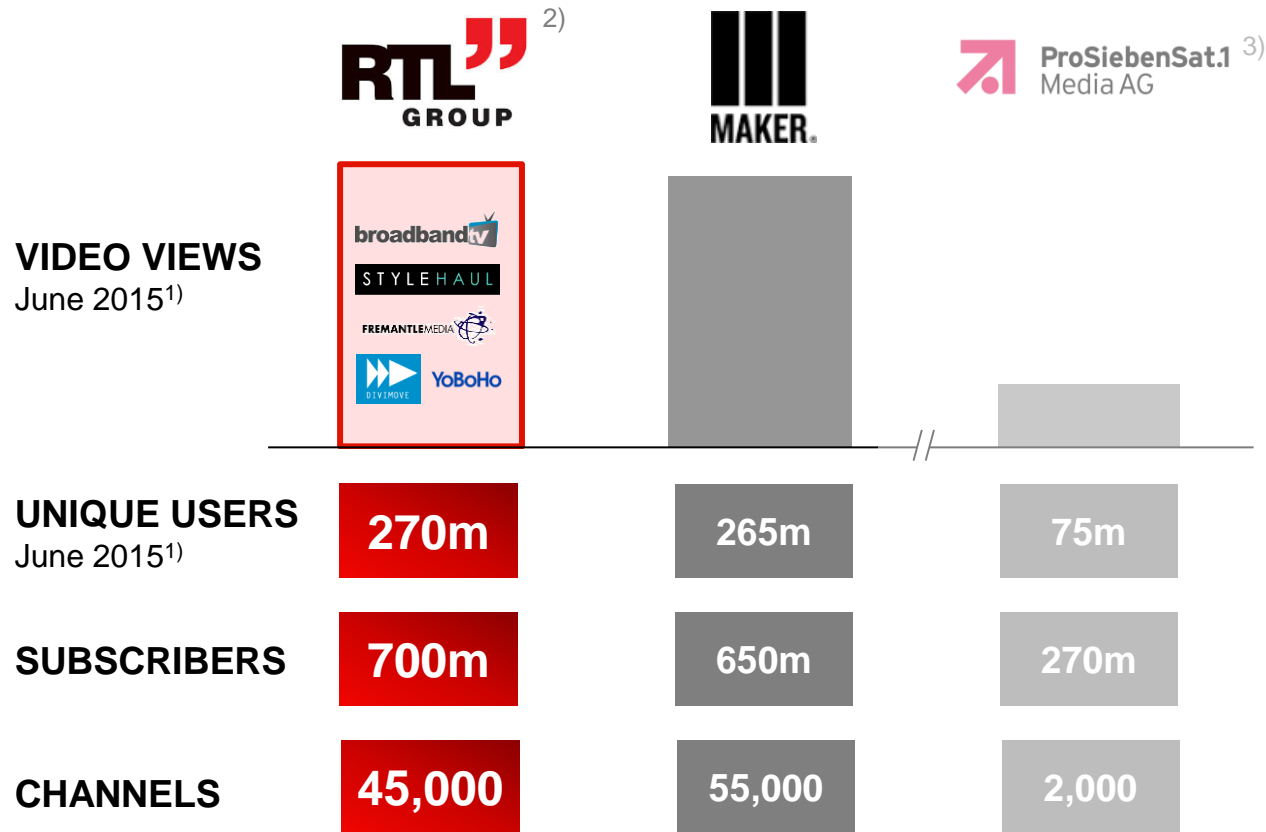
By video views, excl. music services¹⁾



1) Content & ads, excl. mobile; 2) Aggregated pro-forma view of all MCN's and YouTube channels operated by RTL Group companies (Divimove, StyleHaul and YoBoHo included for whole time frame, not since acquisition date); 3) Incl. UK, GER, FR, NL; 4) Aggregated pro-forma view of Collective and Studio 71

Digital business

Global leader on YouTube



200+
hours original content
produced in HY 2015⁴⁾



El Rubius



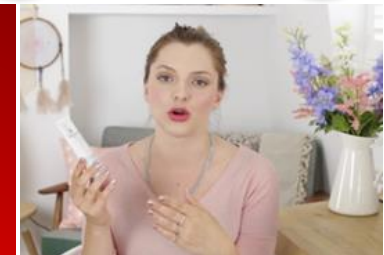
Zoella



Rclbeauty 101



180+
branded content campaigns
delivered in HY 2015

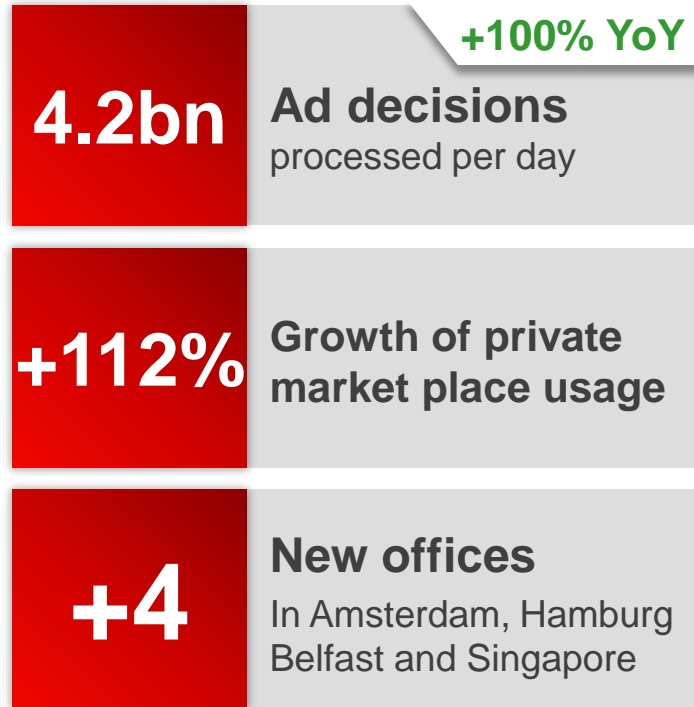


1) Global comScore YouTube partner ranking, content & ads, excl. mobile 2) Aggregated pro-forma view of BroadbandTV, StyleHaul, YoBoHo, Divimove and FremantleMedia 3) Aggregated pro-forma view of Collective and Studio 71 4) Only including content directly produced and financed by RTL Group broadcasters, FremantleMedia or MCNs (excl. content produced by MCN channel partners)

Digital business

SpotXchange on impressive profitable growth path

spotXchange



Strong revenue growth

HY 2015 revenue growth, YoY¹⁾

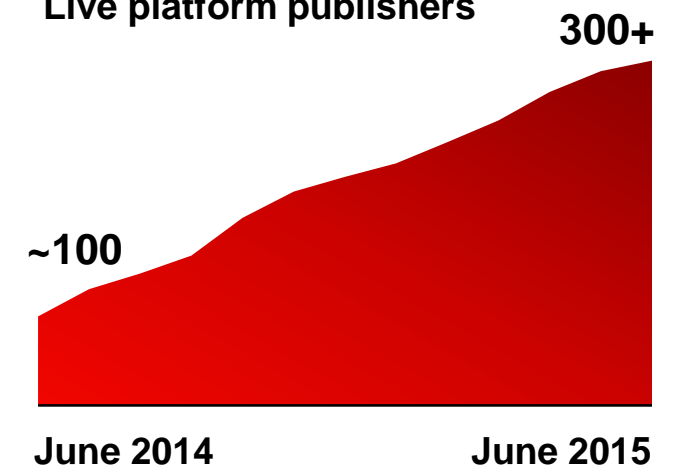


Growing publisher base

Latest additions



Live platform publishers



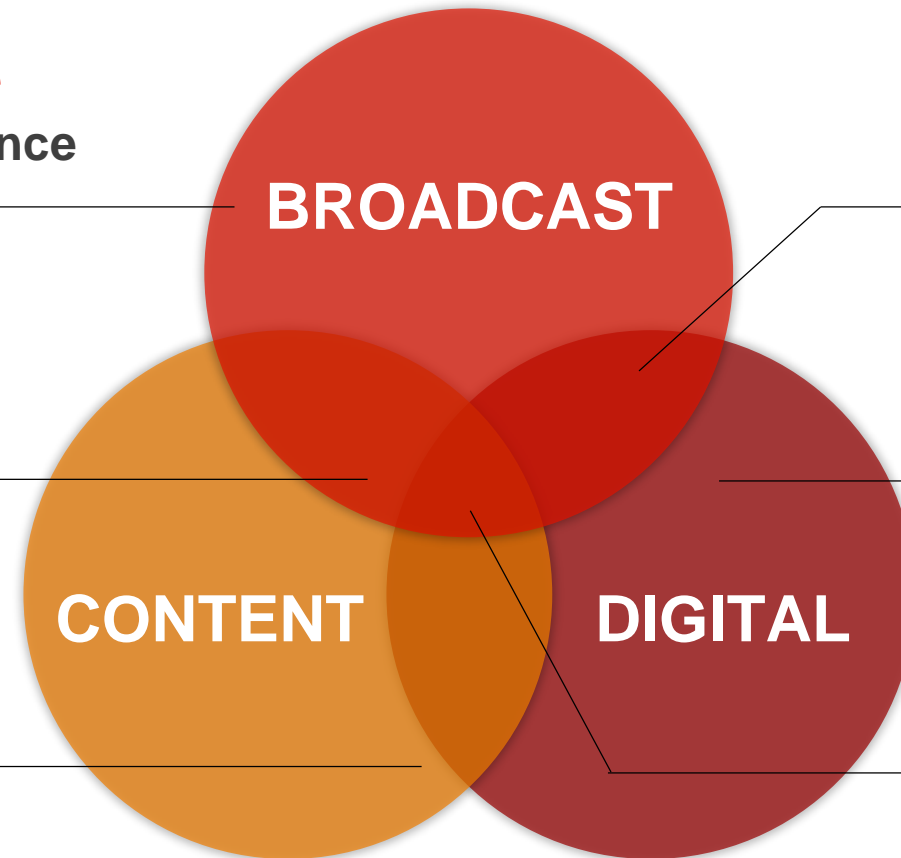
All figures relate to HY 2015 1) IFRS view, proforma

Summary RTL Group's strategic focus

Strengthen & reinforce
Reach and audience performance

Develop & innovate
Broadcaster programming

Invest & grow
FremantleMedia



Improve & extend
Sales and monetisation (ad/pay)

Broaden & intensify
Digital capabilities (e.g. ad-tech)

Scale & expand
Video presence (esp. off-YT)



THANK YOU

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