

December 2023



# An introduction to RTL Group



Who we are

# RTL Group is a leader across broadcast, content and digital



Leading commercial broadcaster in Europe



Leading global content business

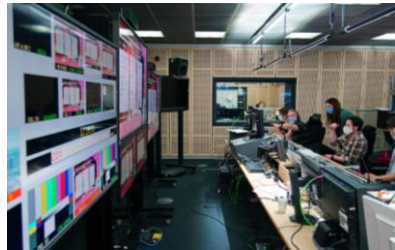


Leading European media company in digital video

# Our responsibility

## Focus areas:

### Content



**We create and share stories**  
that entertain, inform, and engage audiences around the world.

### Social & society



**We embrace independence and diversity**  
in our people, our content and our businesses.

### Environment



**We are committed to protect the environment and becoming carbon neutral by 2030.**

# RTL – Europe's leading entertainment brand

- Newly developed purpose, promise and brand principles
- Multicoloured logo reflects the diversity of RTL's content and people
- Roll-out started with RTL Group and RTL Deutschland in 2021, followed by RTL Ad Alliance and RTL Hungary in 2022, and RTL Luxembourg and RTL Nederland in 2023
- In Germany, TV Now was rebranded to RTL+ in November 2021 and in Hungary, RTL+ was launched in November 2022

**RTL stands for entertainment, independent journalism, inspiration, energy and attitude.**



# 60 TV channels

Europe's largest commercial broadcaster

Antena 3 laSexta 6:nova A3Series neox MEGA

W9 6ter gulli téva PARIS PREMIERE

RTL RTL  
ZWEI

RTL 4 RTL 5 RTL 7 RTL 8 RTL 2 RTL CRIME RTL TELEKIDS

RTL SUPER togo plur VOXup RTL UP RTL LIVING RTL CRIME RTL PASSION

RTL VOX NITRO. ntv GEO

RTL

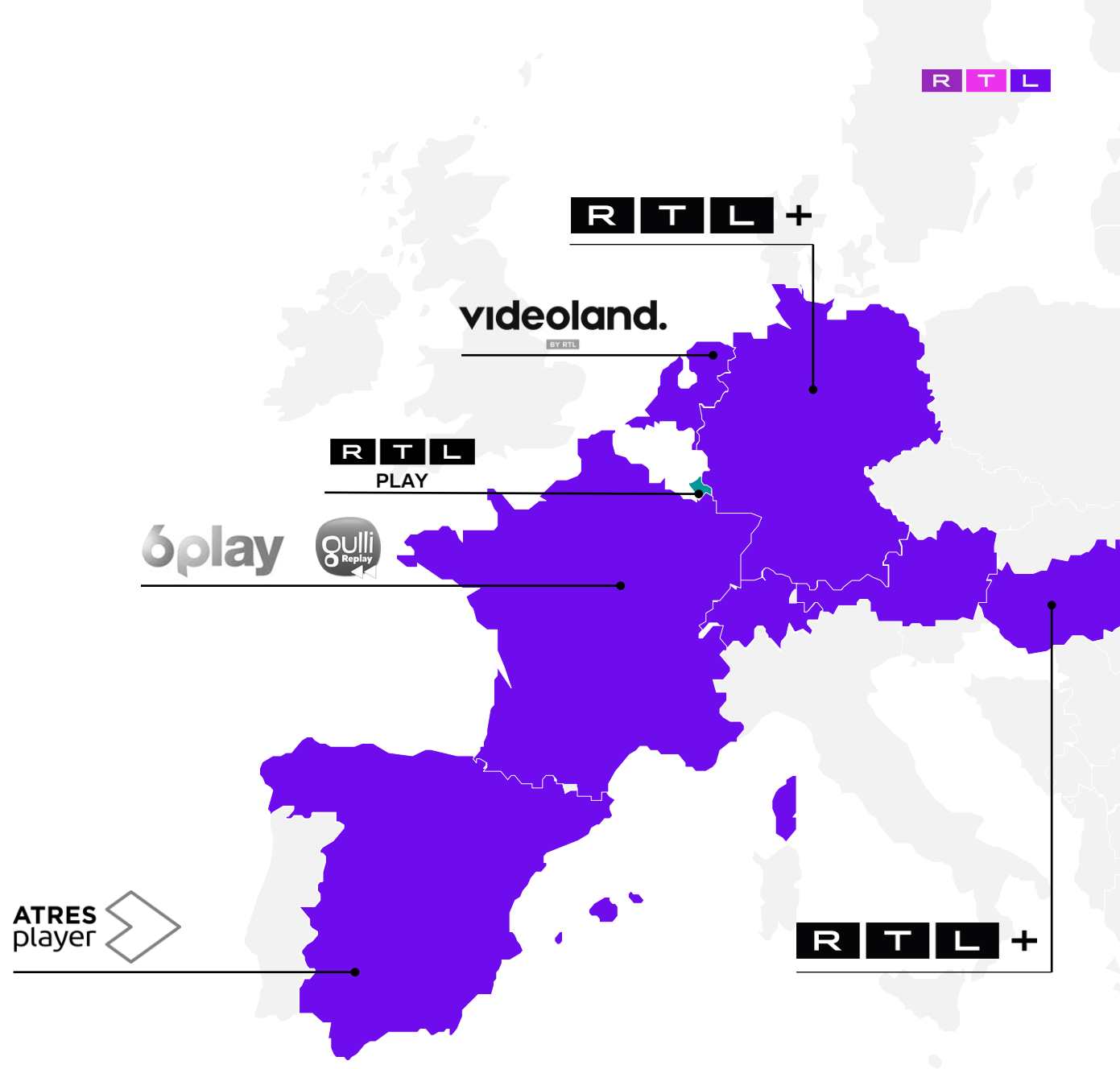
RTL

RTL KETTŐ RTL HÁROM  
RTL OTTHON RTL GOLD

C) KÖLYÖK KLUB SOROZAT KLUB MOZI KLUB

SOROZAT FILM muzsika.tv

# 7 streaming services



# 36 radio stations

in 4 European countries



# Fremantle is a world leader in entertainment & formats, drama & film and documentaries.



*American Idol*



*Got Talent*



*The Masked Singer*



*The Mosquito Coast*



*Farmer Wants A Wife*



*Gute Zeiten, Schlechte Zeiten*



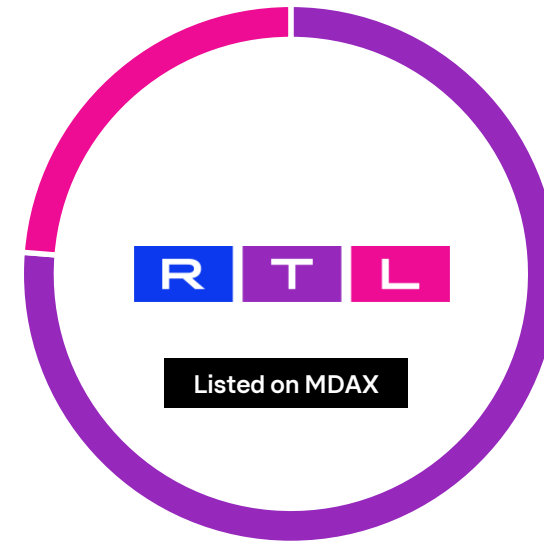
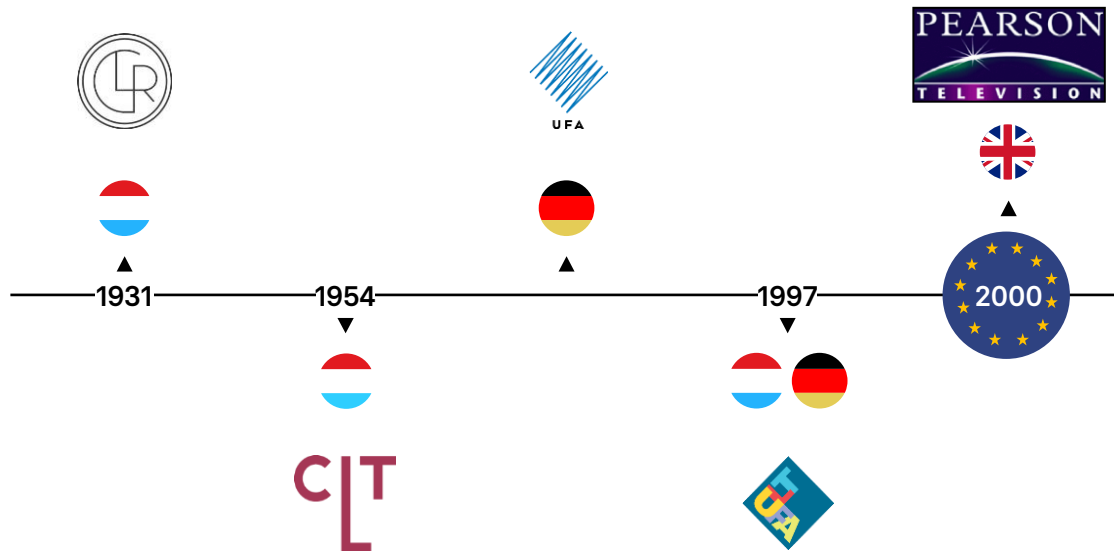
*The Responder*

Operating in 27 countries  
and responsible for around  
12,000 hours of  
programming each year

480 new shows created  
every year

History of creating,  
producing, distributing and  
investing in worldwide  
content for over 100 years

# From a European company to a truly global Group



**23.72%**

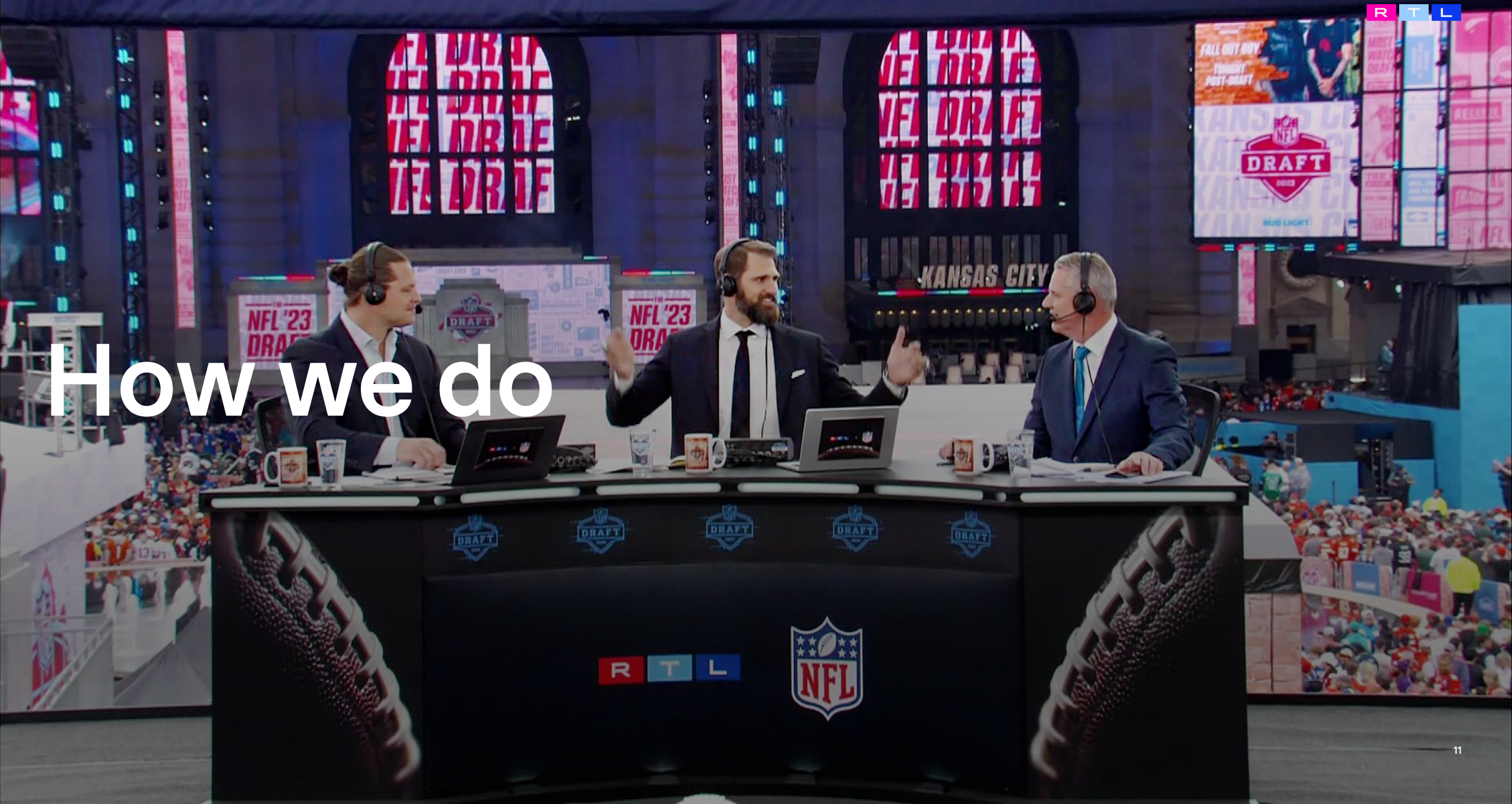
Publicly traded on the  
Frankfurt/Main and Luxembourg  
Stock Exchanges

**76.28%**

Bertelsmann

Today, 18,900 employees in more than 30  
countries worldwide are **#partofRTL**

# How we do



# Highlights in H1/2023

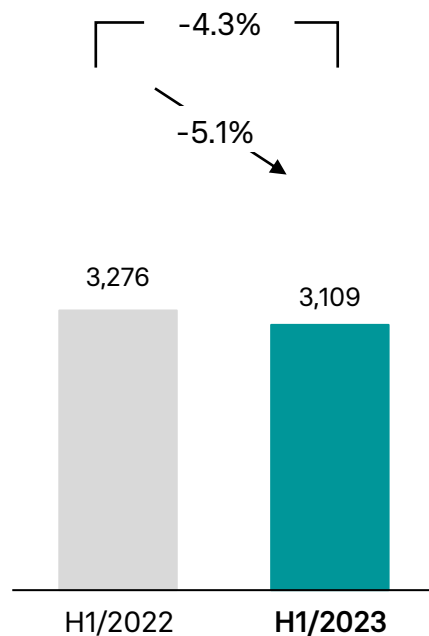
- **Streaming:** paying subscribers **+34%** to >6.0 million
- Continued **high investments** in content, streaming, tech & data
- Germany: renewal of Uefa Europa League rights
- Continued international rollout of success format *The Traitors*: strong ratings in France and the Netherlands; launch in Germany and Hungary in the second half of 2023
- Hungary: acquisition of Uefa Champions League rights
- Higher **TV audience shares** in Germany, RTL and Vox now the no. 1 & no. 2 commercial TV channels
- **Challenging TV advertising markets** in H1/2023, but first signs of market stabilisation in H2/2023
- **Outlook** for full year 2023 revised: Adjusted EBITA of ~€950m, after streaming start-up losses of ~€200m
- **Mid-term growth targets** for streaming and Fremantle confirmed



# Key financials for H1/2023

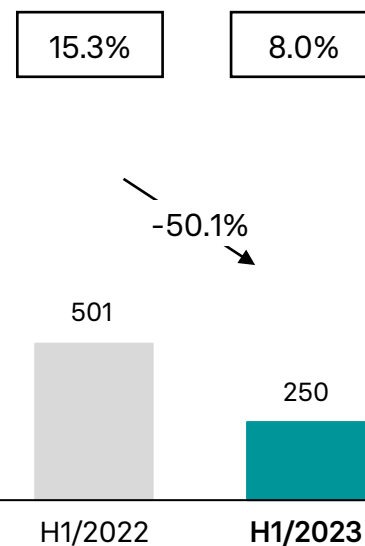
in € million  
Organic growth/  
decrease

Change

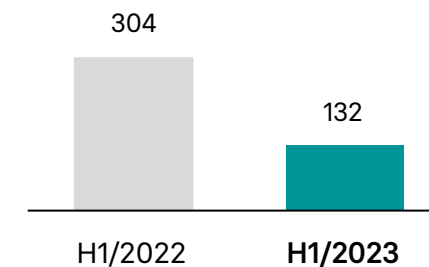


Group revenue

Margin



Adjusted EBITA



Group profit

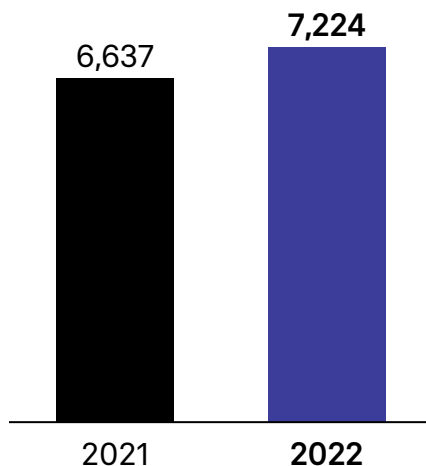
# Key financials for 2022

in € million

Organic growth

+1.6%

+8.8%



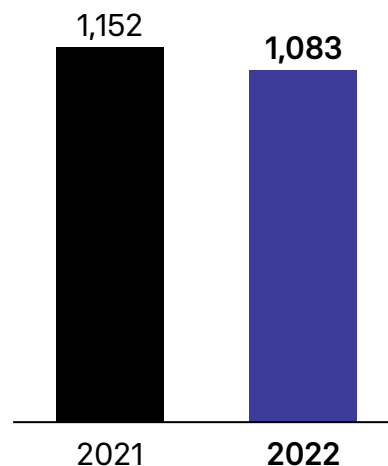
Group revenue

Adjusted EBITA margin

+17.4%

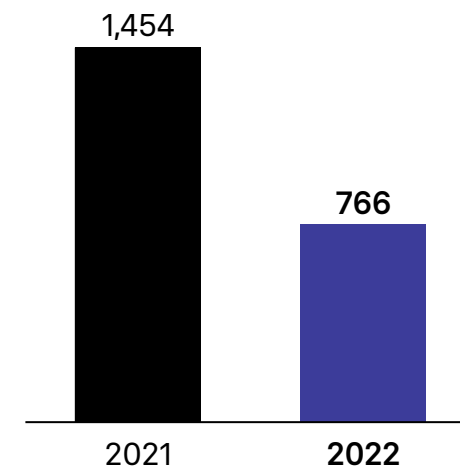
+15.0%

-6.0%



Adjusted EBITA

Significantly impacted by capital gains, primarily SpotX



Group profit



Where we go

# Strategy framework

Core

Growth

Alliances & partnerships



Creativity & Entrepreneurship

People

Communications & Marketing

Regulation

Enabler

Portfolio transformation

# Strategy update – Alternative paths to scale







## Initial consolidation plans blocked by regulators



## Need to scale, alternative paths defined



## Main vehicles/partner examples

 	▶ ~€250-350m run-rate synergies to be fully realised by 2026
 	▶ ~€100-120m run-rate synergies to be fully realised by 2025
 	▶ ~€100m run-rate synergies to be fully realised by 2025



- Portfolio review completed
- Integration approach adjusted
- Synergy target ~ €75m

01 National advertising sales/subscription management

02 International advertising sales

03 Advertising technology

04 Streaming distribution partnerships

05 Streaming technology

06 Data

07 Joint content generation & distribution

08 Smaller consolidation steps

 AdAlliance



 smartclip









RTL Group  
Synergy Committees

Programme

Sales

Streaming

Tech

Data

Social Media

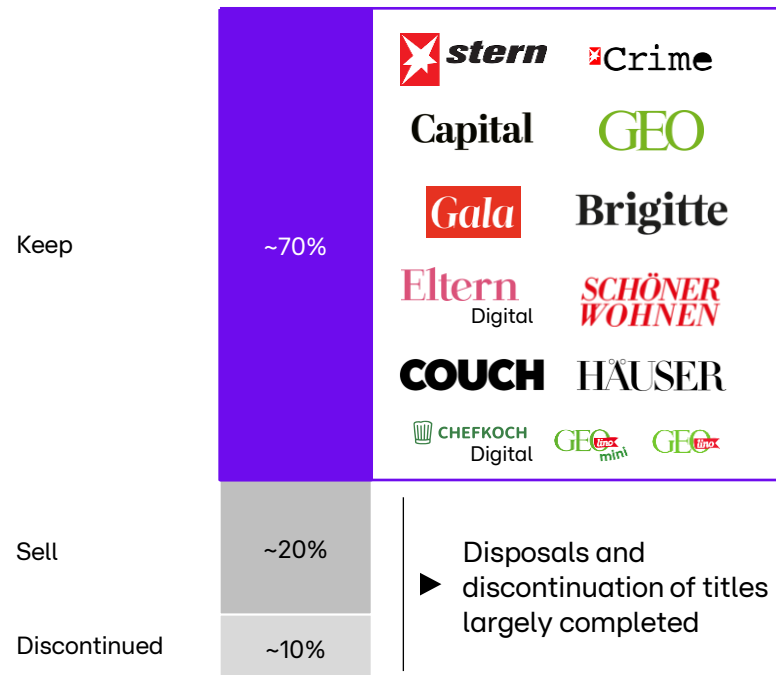
# Strategy update – Core

RTL Deutschland: Reorganisation of publishing business

## Focus on core brands and titles



Proportion of sold copies per year (in %)



## Cost reduction

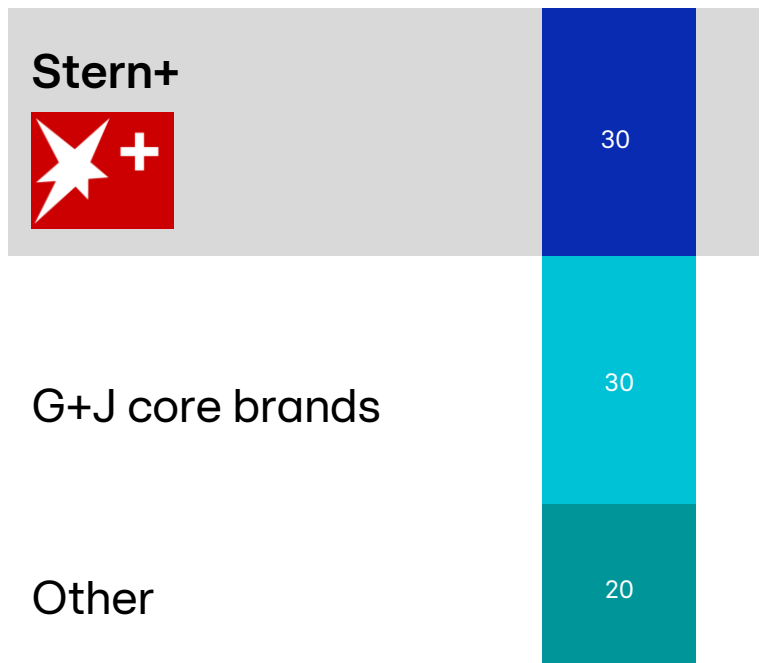


- Cost reduction of €70m per annum until 2025, primarily in corporate functions, facilities, IT
- Social plan is being implemented, staff reduction of ~700 FTEs

## Significant investments

Investments in € million

80



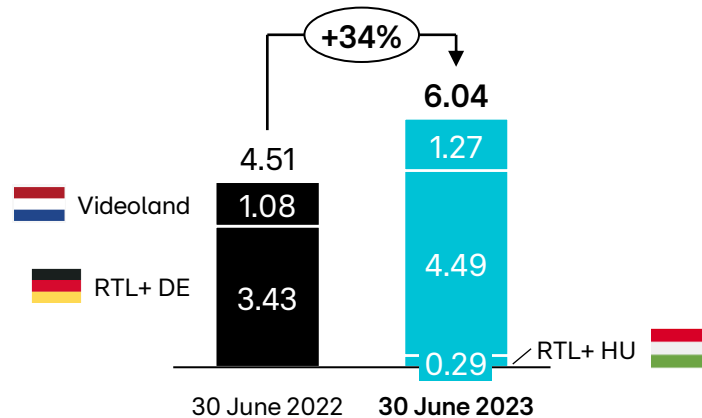
# Strategy update – Growth

## Build national streaming champions

**RTL + videoland.**

### Paying subscribers

in million



### Key figures

in € million

Streaming revenue <sup>1</sup>	130	152
Content spend	124	158
Streaming start-up losses <sup>2</sup>	74	87

## Targets by 2026

**10m**

paying  
subscribers

**€1bn**

streaming  
revenue

**~ €600m**





content  
spend p.a.

**Profitability**

Adjusted  
EBITA

# Strategy update – Growth

Expand global content business *Fremantle*

Content pillar	Strategy	Deep dive
Entertainment	<ul style="list-style-type: none"><li>— Remain leading producer &amp; distributor of quality entertainment shows</li><li>— Invest in new formats &amp; expand client base with global streaming platforms</li></ul>	<div><div><b>Growth</b> 18 labels in 12 territories telling local and global stories 2021 <b>31</b> documentaries 2022 <b>52</b> documentaries 2023 <b>80</b> documentaries</div><div><b>Launch of new label</b>  New premium documentaries label 9 projects in development 8 projects in production</div></div>
Drama & film	<ul style="list-style-type: none"><li>— Invest in founder-led scripted labels</li><li>— Be the best choice for talent</li></ul>	
Documentaries	<ul style="list-style-type: none"><li>— Become leading producer of high-end documentaries</li><li>— Elevate and grow labels</li><li>— Seek M&amp;A opportunities</li><li>— Diversity in storytelling</li><li>— Strategic broadening of commissioning partners</li></ul>	<div><b>Acquisitions</b> <b>72 Films</b>  <b>8</b> titles aired Jan 2022 - June 2023 <b>11</b> titles in production  <b>4</b> titles aired Jan 2022 - June 2023 <b>7</b> titles in production  <b>3</b> titles aired Jan 2022 - June 2023 <b>2</b> titles in production</div>

August 2023

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Thank you!

Stay connected with RTL Group

