



Press release

RTL Group closes acquisition of Sky Deutschland (DACH)

Luxembourg/Cologne, 1 June 2026 – RTL Group today confirms the closing of the transaction to acquire Sky Deutschland (DACH) on 1 June 2026. The transaction, which was first announced in June 2025, was unconditionally approved by the European Commission on 22 April 2026.

The transaction brings together two of the most recognisable media brands in the DACH region, creating a future-ready entertainment business with around 12.3 million paying subscribers. Viewers will benefit from expanded access to premium live sports, entertainment and news across RTL+, Sky, WOW and RTL's free-to-air channels. The transaction is expected to generate €250 million in annual synergies within three years after closing, mostly cost synergies across all categories.

The transaction underscores RTL Group's strategic focus on in-country combinations in Europe to strengthen local media players and enhance their ability to compete with global streaming platforms.

RTL Group will provide an updated outlook for the full year 2026, including the full consolidation of Sky Deutschland for the period June to December 2026, upon the presentation of the Group's half-year results on 11 August 2026.

Transaction terms

At closing, RTL Group has fully acquired Sky's businesses in Germany, Austria and Switzerland, including customer relationships in Luxembourg, Liechtenstein and South Tyrol on a cash-free and debt-free basis.

At closing, the upfront cash consideration paid to Comcast, Sky's parent company, amounted to €68 million, reflecting customary net working capital and debt-like item adjustments compared with the previously communicated €150 million, consistent with the cash-free and debt-free basis of the transaction. The final cash consideration remains subject to customary post-closing adjustments.

In addition, the transaction includes a variable consideration linked to RTL Group's share price performance, as previously communicated. The variable consideration can be triggered by Comcast at any time within five years after closing, provided that RTL Group's share price exceeds €36.26 (reflecting the originally communicated threshold of €41.00 adjusted for the dividend paid in May 2026 related to the sale of RTL Nederland, amounting to €4.74). The variable consideration remains capped at €377 million in total. RTL Group has the right to settle the variable consideration in RTL Group shares, cash, or a combination of both.

As of today, RTL Group has bought ~3.75 million treasury shares to be in a position to settle the variable consideration fully or partly in shares. On 13 May 2026, RTL Group continued its share buyback, up to an additional volume of ~0.5 million shares, through open-market transactions.

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About

RTL Group is a leading entertainment company across broadcast, streaming, content and digital, with interests in 74 television channels, seven streaming services and 40 radio stations. The Group's families of TV channels are either number one or number two in five European countries, while RTL Group owns or has interests in radio stations in France, Germany, Spain and Luxembourg. RTL Deutschland is the Group's largest business unit and Germany's leading entertainment company, operating across TV, streaming, radio, digital and publishing. RTL Group's streaming services include RTL+ and WOW in Germany, RTL+ in Hungary, and M6+ in France. Fremantle is one of the world's largest creators, producers and distributors of scripted and unscripted content, and is responsible for more than 11,000 hours of programming per year, alongside an international network of teams operating in 28 countries. The streaming tech company Bedrock, the ad-tech company Smartclip and the social media company We Are Era are also owned by RTL Group. As a market leader, RTL Group strives to foster alliances and partnerships within the European media industry, for example by building a one-stop advertising sales house in Germany with Ad Alliance and driving international advertising sales with RTL AdAlliance. Bertelsmann is the majority shareholder of RTL Group, which is listed on the Luxembourg and Frankfurt stock exchanges and in the MDAX stock index.

RTL Deutschland is Germany's leading entertainment company, spanning across all types of media: TV and streaming, print and digital, radio and podcasts. It is home to some of the country's strongest media brands from RTL to *Stern*, from Vox to WOW, from NTV to Sky Sport. With RTL+, Sky and WOW, RTL Deutschland operates leading streaming and pay-TV services with more than 12 million subscribers, making it one of Germany's largest video providers. Its cross-media offering ranges from live sport and premium entertainment to independent journalism. RTL Deutschland owns two streaming services, a pay-TV service, 37 TV channels, numerous digital offerings, premium magazines and a broad podcast portfolio.