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.
56 TV channels

Europe’s largest commercial broadcaster
7 streaming services
36 radio stations
in 4 European countries
Fremantle is a world leader in entertainment & formats, drama & film and documentaries.

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

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

23.72%
Publicly traded on the Frankfurt/Main and Luxembourg Stock Exchanges

76.28%
Bertelsmann

Listed on MDAX
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

<table>
<thead>
<tr>
<th></th>
<th>H1/2022</th>
<th>H1/2023</th>
<th>Change</th>
<th>Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>Group revenue</td>
<td>3,276</td>
<td>3,109</td>
<td>-5.1%</td>
<td></td>
</tr>
<tr>
<td>Adjusted EBITA</td>
<td>501</td>
<td>250</td>
<td>-50.1%</td>
<td>15.3%</td>
</tr>
<tr>
<td>Group profit</td>
<td>304</td>
<td>132</td>
<td></td>
<td>8.0%</td>
</tr>
</tbody>
</table>

*in € million

Organic growth/decrease:

-4.3%

-5.1%
Key financials for 2022

in € million

Organic growth

+1.6%  

+8.8%

Adjusted EBITA margin

+17.4%  

-6.0%

+15.0%

Group revenue

2021: 6,637  
2022: 7,224

Adjusted EBITA

2021: 1,152  
2022: 1,083

Group profit

2021: 1,454  
2022: 766

Significantly impacted by capital gains, primarily SpotX
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

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

Need to scale, alternative paths defined

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

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

 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 %)

- Keep ~70%
- Sell ~20%
- Discontinued ~10%

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

<table>
<thead>
<tr>
<th>Investments in € million</th>
<th>80</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stern+</td>
<td>30</td>
</tr>
<tr>
<td>G+J core brands</td>
<td>30</td>
</tr>
<tr>
<td>Other</td>
<td>20</td>
</tr>
</tbody>
</table>

Disposals and discontinuation of titles largely completed
Strategy update – Growth

Build national streaming champions

 Targets by 2026

<table>
<thead>
<tr>
<th></th>
<th>10m paying subscribers</th>
<th>€1bn streaming revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Videoland</td>
<td>6.04</td>
<td>1.27</td>
</tr>
<tr>
<td>RTL+ DE</td>
<td>4.49</td>
<td>0.29</td>
</tr>
<tr>
<td>RTL+ HU</td>
<td>~ €600m</td>
<td>Profitability</td>
</tr>
<tr>
<td>Content spend p.a.</td>
<td></td>
<td>Adjusted EBITA</td>
</tr>
</tbody>
</table>

Key figures in € million

<table>
<thead>
<tr>
<th>Streaming revenue</th>
<th>30 June 2022</th>
<th>30 June 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Videoland</td>
<td>1.08</td>
<td>1.27</td>
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<td>RTL+ DE</td>
<td>3.43</td>
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<td>4.51</td>
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1 Streaming revenue for Videoland
2 Streaming start-up losses for RTL+ DE
# Strategy update – Growth

## Expand global content business

### Content pillar

<table>
<thead>
<tr>
<th>Drama &amp; film</th>
<th>Documentaries</th>
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### Strategy

- **Entertainment**
  - Remain leading producer & distributor of quality entertainment shows
  - Invest in new formats & expand client base with global streaming platforms

- **Documentaries**
  - Become leading producer of high-end documentaries
  - Elevate and grow labels
  - Seek M&A opportunities
  - Diversity in storytelling
  - Strategic broadening of commissioning partners

### Deep dive

#### Growth

- **2021**
  - 31 documentaries
- **2022**
  - 52 documentaries
- **2023**
  - 80 documentaries

- **8 titles aired**
  - Jan 2022 - June 2023
- **11 titles in production**
- **31 titles in production**

- **18 labels in 12 territories**
  - telling local and global stories

#### Acquisitions

- **72 Films**
  - 8 titles aired Jan 2022 - June 2023
  - 11 titles in production

- **Wildstar Film**
  - 4 titles aired Jan 2022 - June 2023
  - 7 titles in production

- **SILVIO**
  - 3 titles aired Jan 2022 - June 2023
  - 2 titles in production

#### Launch of new label (Undeniable)

- New premium documentaries label
- 9 projects in development
- 8 projects in production

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### Diversity in storytelling

- Strategic broadening of commissioning partners
Thank you!

August 2023

Stay connected with RTL Group

RTL