16th June 2020

BoAML TELECOMS AND MEDIA CONFERENCE

Q1 2020 Highlights

FIRST COVID IMPACTS; GOOD OPERATIONAL KPI'S

1. **Higher audience shares in Germany, France and the Netherlands**

2. **Paying subscribers grow 34% across TVNow and Videoland**

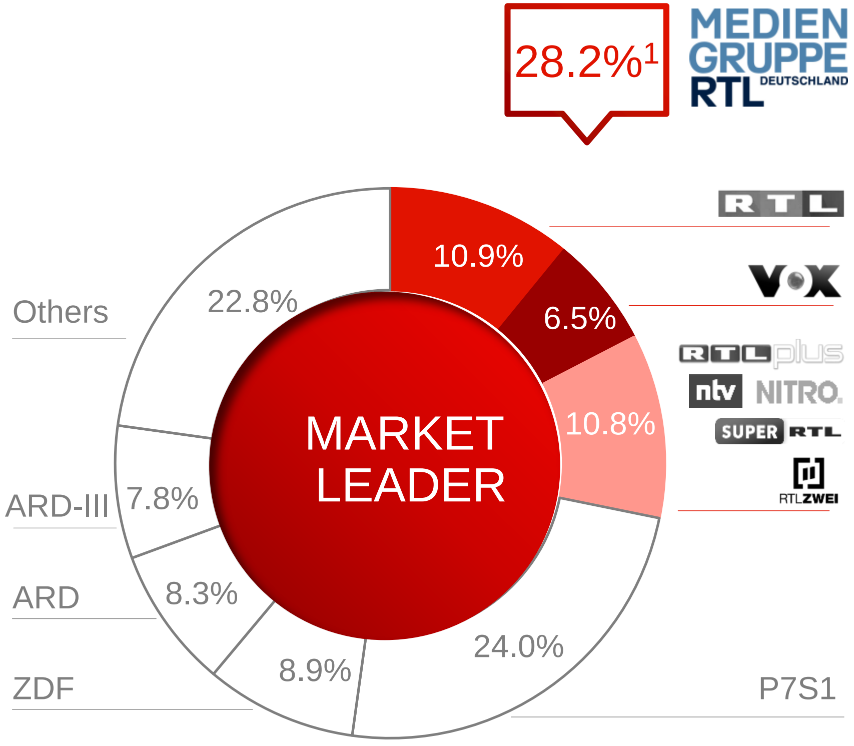
3. **Net debt almost halved to €200 million compared to year end 2019**

OPERATIONAL HIGHLIGHTS

HIGHER AD MARKET AND AUDIENCE SHARE, GROWTH OF TVNOW

Family of channels

14 to 59, YTD May 2020



HIGHLIGHTS

MEDIEN GRUPPE RTL DEUTSCHLAND

Viewing time (14-59) **+8%** across April & May

TVNOW

Increase of paying subscribers by +49% YoY[2]

AdAlliance

Cross-media sales house **Ad Alliance fosters outperformance** of net TV ad market

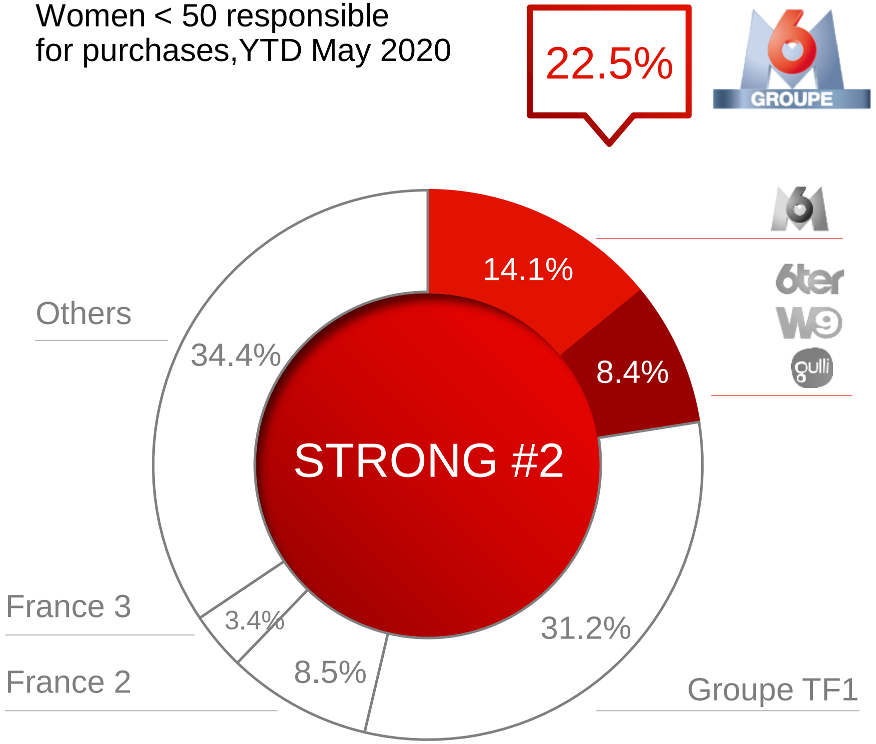
Note: 1. Incl. RTL Zwei, Super RTL and pay-TV, 2. SVOD growth end of March 2020 vs. end of March 2019

Groupe M6

HIGHER AD MARKET AND AUDIENCE SHARE

Family of channels

Family of channels
Women < 50 responsible
for purchases,YTD May 2020



HIGHLIGHTS

Viewing time for Women < 50 responsible for purchases **+23%** across April & May

Completed successful disposal of iGraal

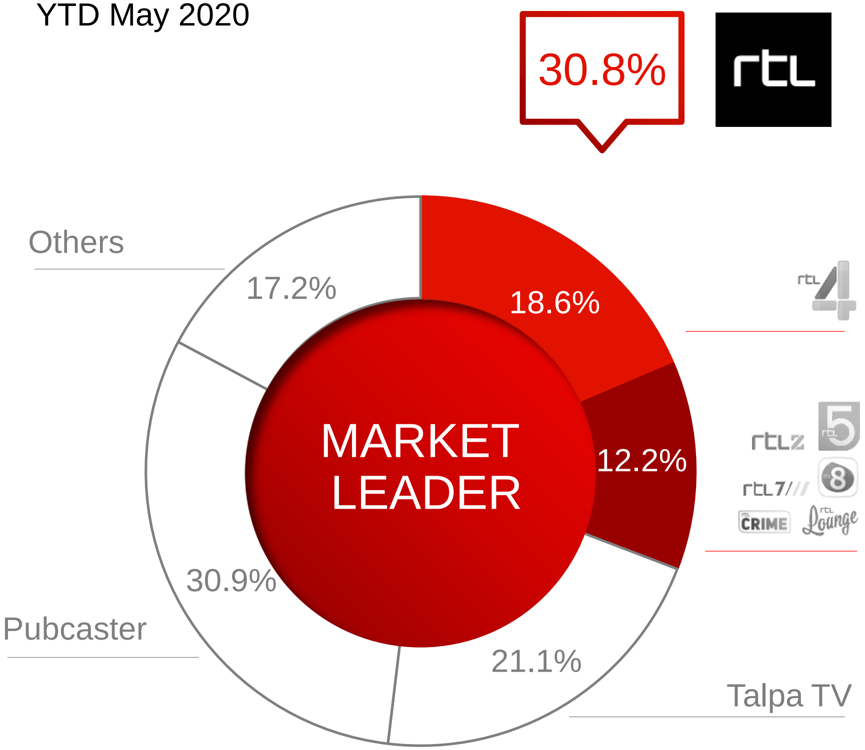
Develop leading streaming technology platform **Bedrock in 50/50 JV with RTL Group –** open to external partners

RTL Nederland

CONTINUED GROWTH OF VIDEOLAND, HIGHER AUDIENCE SHARE

Family of channels

Adults 25–54, Prime time,
YTD May 2020



HIGHLIGHTS

rtl

Audience shares up (0.8 ppts) yoy driven by main channel. Viewing time[2] for Adults 25-54 **stable** across April & May

videoland.

Increase of paying subscriber by +19% YoY[1] with higher growth rates seen since mid-March

AdAlliance

New **advertising sales network** – open to partners

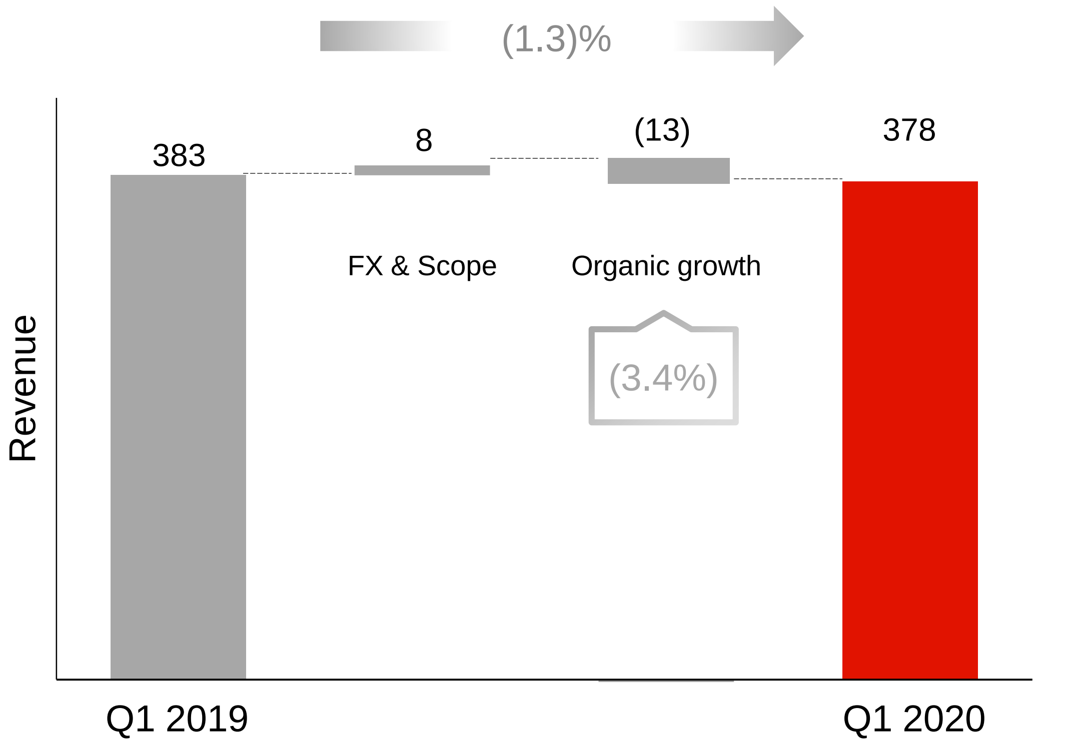
Note: 1. SVOD growth end of March 2020 vs. end of March 2019 2. Includes time shifted viewing

Fremantle

TIMING EFFECTS IMPACT TOP LINE

Key financials

In € million



≈300 Projects in development

≈450 Pitches since mid-March

HIGHLIGHTS

America's got Talent THE CHAMPIONS

Strong performance of **non-scripted formats** (*AGT: The Champions, Five Guys a Week*)

THE NEW POPE   MY BRILLIANT FRIEND

Growing **drama business** (*s.3 of My Brilliant Friend confirmed*)

NETFLIX   prime video

"Too Hot to Handle" **most successful** reality format **ever** on Netflix. American Gods s.3 to be delivered later in 2020

STRATEGY

NEW STRATEGIC FRAMEWORK

1 CORE

2 GROWTH

3 ALLIANCES & PARTNERSHIPS

HIGHER REACH & MONETISATION

Creativity & Entrepreneurship	People	Communications & Marketing	Regulation

ENABLER

RE-CONFIRMED STREAMING AMBITIONS

BUILD NATIONAL STREAMING CHAMPIONS

TVNOW videoland.

- **Investments:** Boost investments in content, marketing and technology
- **Execution**: Roll-out via stand-alone services or national partnerships
- **Hybrid model:** Combine advertising with premium paid offers

TARGETS[1]

5m - 7m	paying subscribers by 2025
> €500m	streaming revenue by 2025
~ €350m	content spend p.a. in 2025, 4x higher than 2019
EBITA	break-even by 2025

Note: 1. Refers to TV Now and Videoland combined

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