ODDO BHF, Frankfurt
13th December 2017

RTL GROUP

ENTERTAIN. INFORM. ENGAGE.

Agenda

1 9 months 2017 highlights

2 Business segments

3 Outlook 2017

Revenue growth

Good financial results

Revenue	**€ 4,350** million (+2.8%)	EBITDA margin **20.4%**
EBITDA	**€ 889** million	
EBITA	**€ 732** million	

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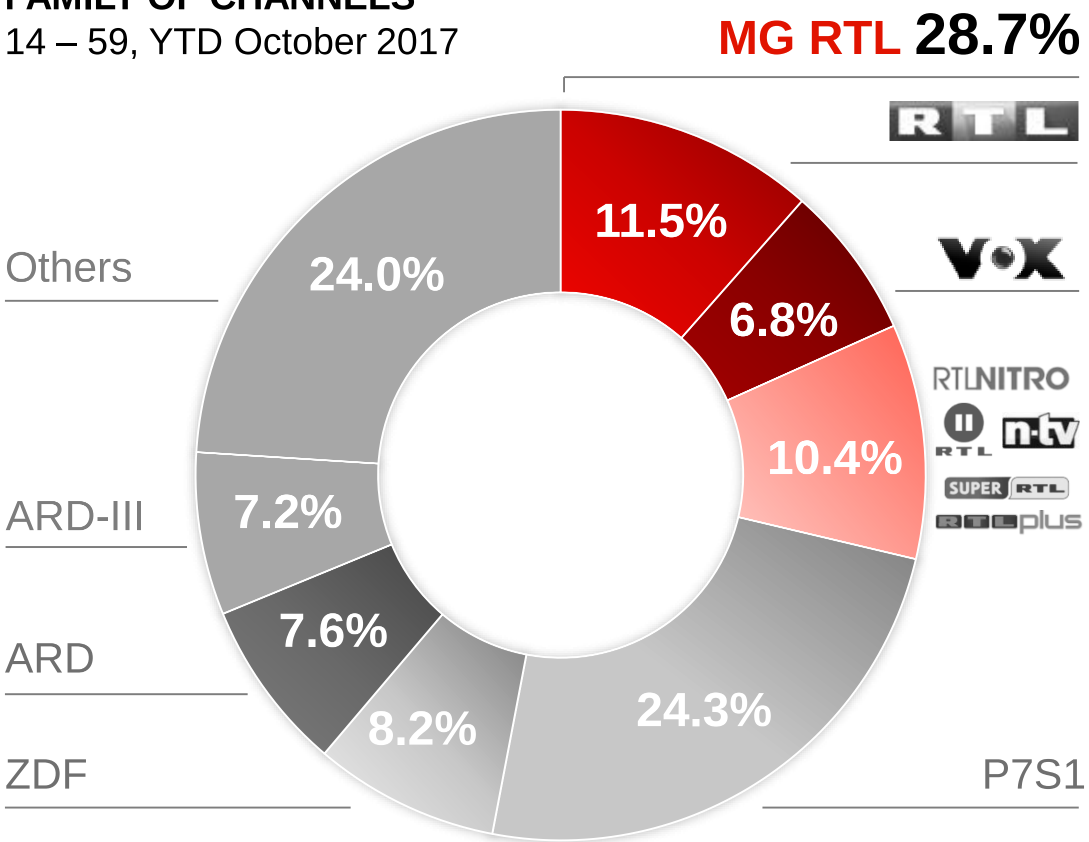
2017

Outlook 2017

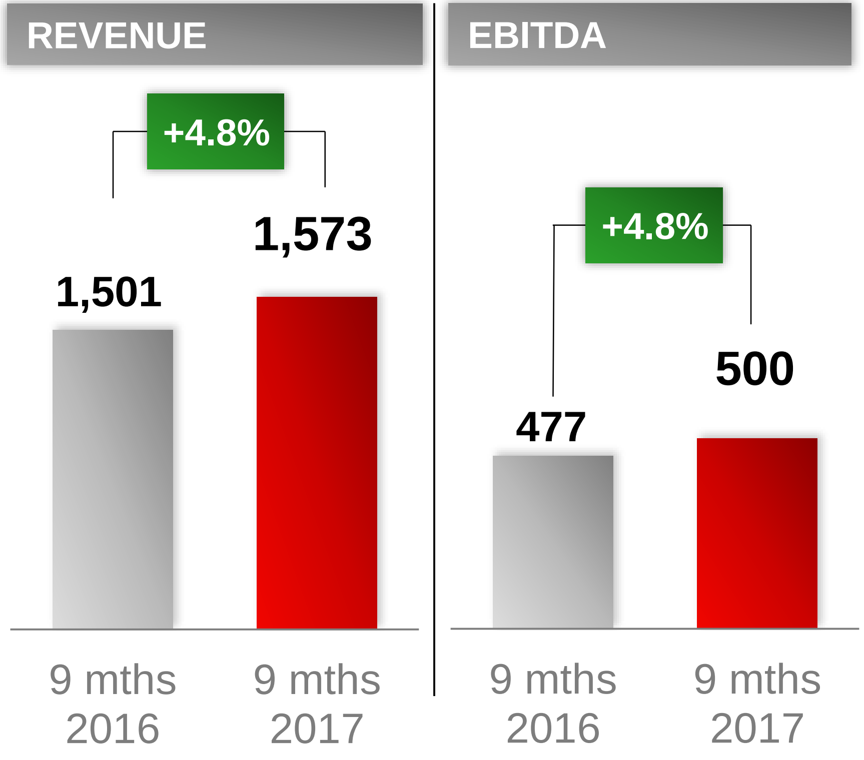
Mediengruppe RTL Deutschland
Growth in audience, advertising and financial results

FAMILY OF CHANNELS
14 – 59, YTD October 2017



KEY FINANCIALS
(in € million)

-2 to -3%
TV ad market



Source: AGF in cooperation with GfK
Note: MG RTL De including RTL II and Super RTL, excluding pay-TV channels

Mediengruppe RTL Deutschland
… with audience leadership in nearly all day-parts

Cumulative audience market shares RTL & VOX vs. Pro7 & Sat.1 (14-59 in % points)

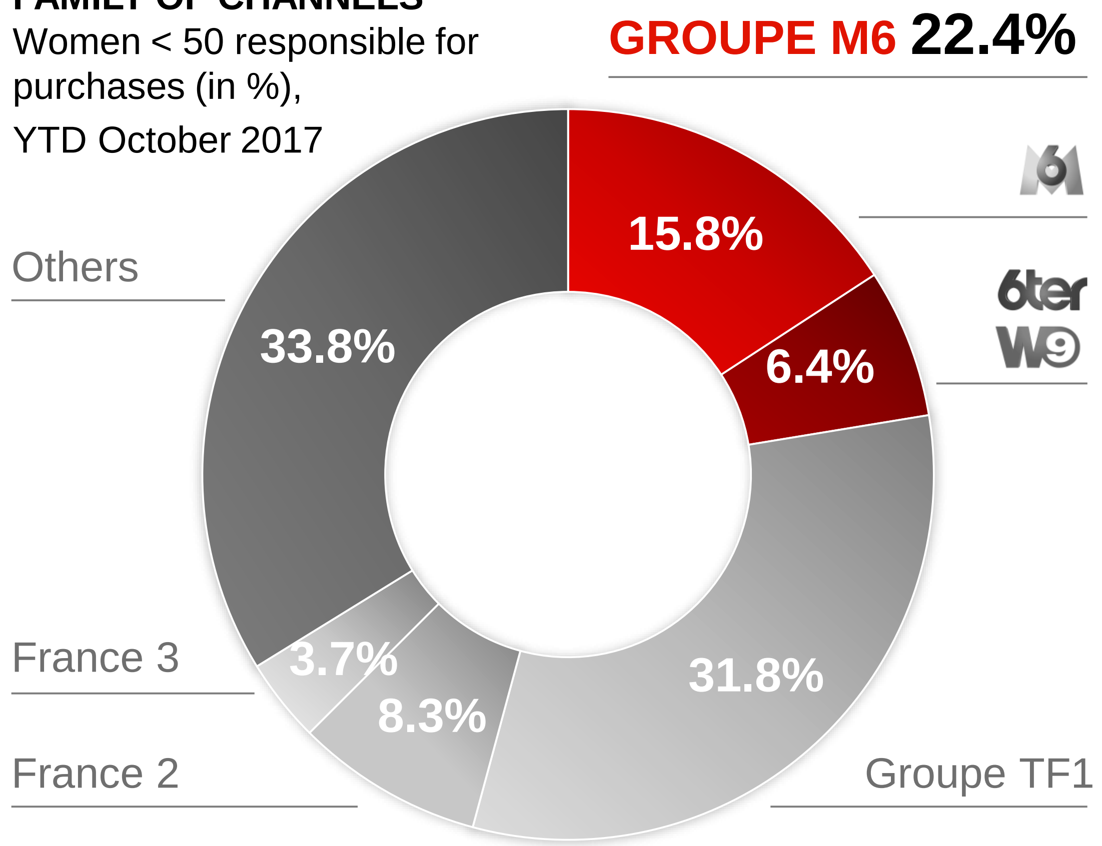
<table>
<tr><th></th><th>Mon</th><th>Tue</th><th>Wed</th><th>Thu</th><th>Fri</th><th>Sat</th><th>Sun</th></tr>
<tr><td>Early morning 06.00-09.00</td><td colspan="5">-0.8 (-2.3)</td><td>+4.4 (+4.5)</td><td>+9.1 (+11.1)</td></tr>
<tr><td>Late morning 09.00-13.00</td><td colspan="5">+1.0 (-0.2)</td><td>-0.8 (-3.5)</td><td>+4.1 (+1.2)</td></tr>
<tr><td>Afternoon 13.00-17.00</td><td colspan="5">+/-0.0 (-1.5)</td><td>+0.5 (+0.4)</td><td>+2.9 (+2.2)</td></tr>
<tr><td>Access PT 17.00-20.15</td><td colspan="5">+2.9 (+2.7)</td><td>+4.1 (+2.3)</td><td>+4.4 (+2.8)</td></tr>
<tr><td>Primetime 1 20.15-21.15</td><td>-1.6 (-0.5)</td><td>+4.7 (+5.4)</td><td>+5.9 (+4.8)</td><td>-0.5 (-1.4)</td><td>+2.4 (+2.6)</td><td>+5.2 (+5.5)</td><td rowspan="2">-1.4 (-2.9)</td></tr>
<tr><td>Primetime 2 21.15-22.15</td><td>+0.9 (+1.7)</td><td>+5.2 (+6.3)</td><td>+5.5 (+4.1)</td><td>-0.7 (-1.6)</td><td>+2.2 (+3.2)</td><td>+6.0 (+6.7)</td></tr>
<tr><td>Primetime 3 22.15-23.15</td><td>+2.0 (+3.4)</td><td>+7.7 (+8.6)</td><td>+6.9 (+6.2)</td><td>-0.6 (-2.0)</td><td>+5.1 (+5.8)</td><td>+7.5 (+7.1)</td><td>+1.9 (+1.5)</td></tr>
<tr><td>Late night 23.15-01.00</td><td colspan="5">+4.4 (+4.4)</td><td>+6.8 (+5.9)</td><td>-0.1 (-1.8)</td></tr>
</table>

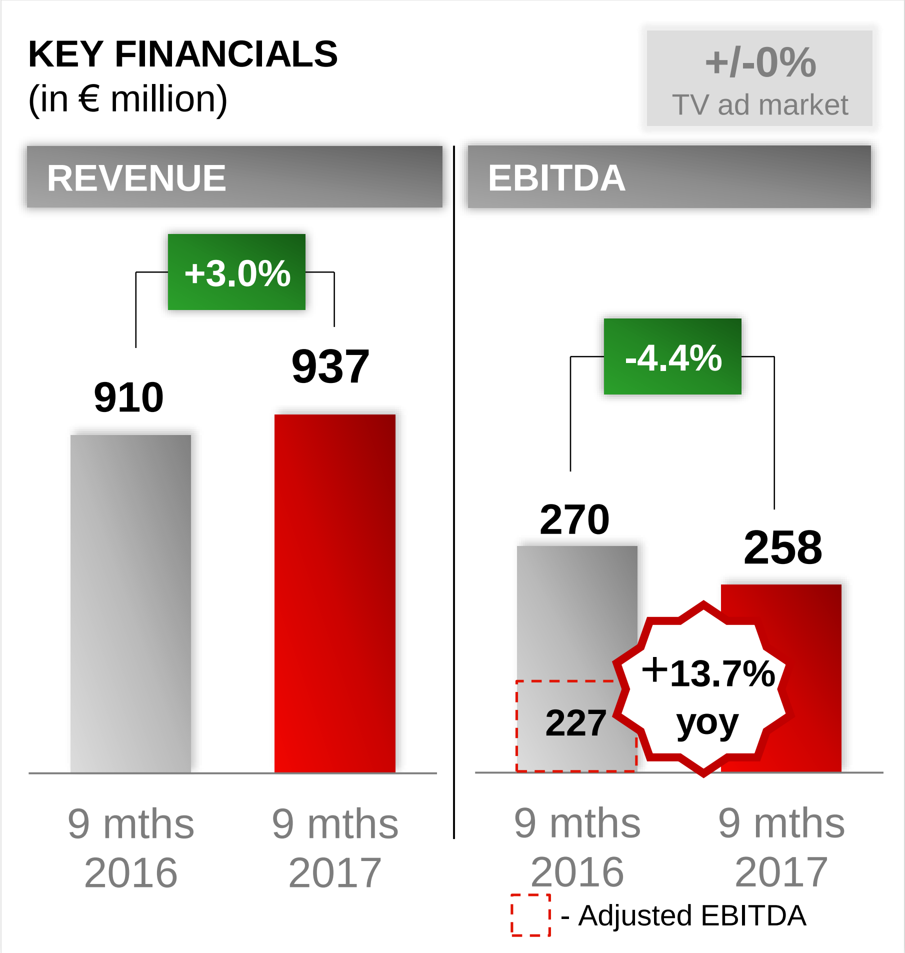
Source : AGF/GFK 1 Jan – 31 Oct 2017
2016 comparatives in brackets

Cum. % points ahead of Pro7 & Sat.1

Groupe M6
Solid performance – against market and competitors

FAMILY OF CHANNELS
Women < 50 responsible for purchases (in %),
YTD October 2017



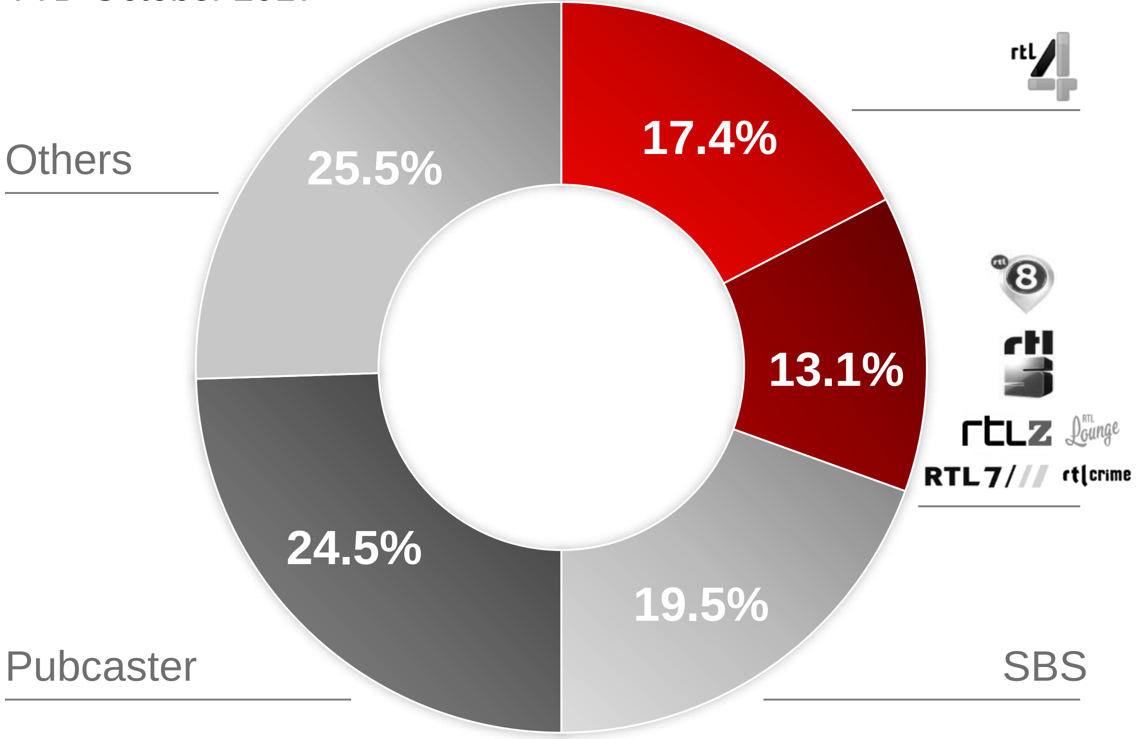


Source: Médiamétrie
Groupe M6: M6, W9 and 6ter; Groupe TF1: TF1, TMC, NT1 and HD1

RTL Nederland
Advertising market remains weak

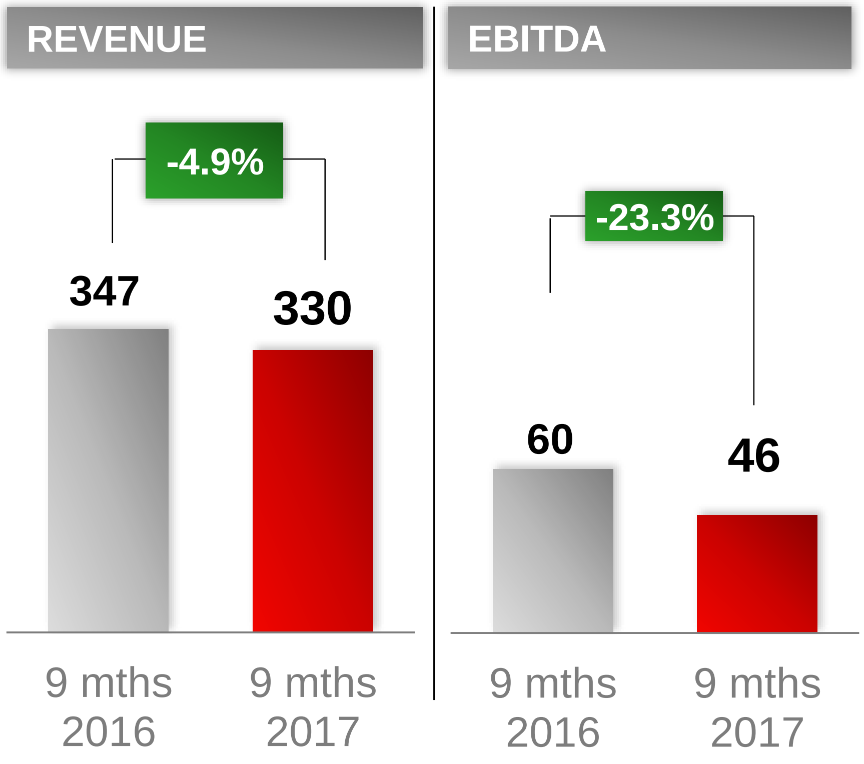
FAMILY OF CHANNELS
20 – 49, Primetime (in %),
YTD October 2017

RTL Nederland 30.5%



KEY FINANCIALS
(in € million)

-6.3%
TV ad market

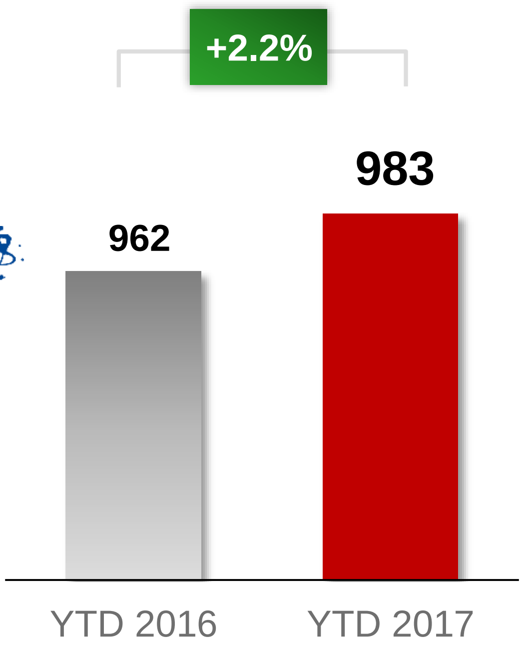


Source: SKO

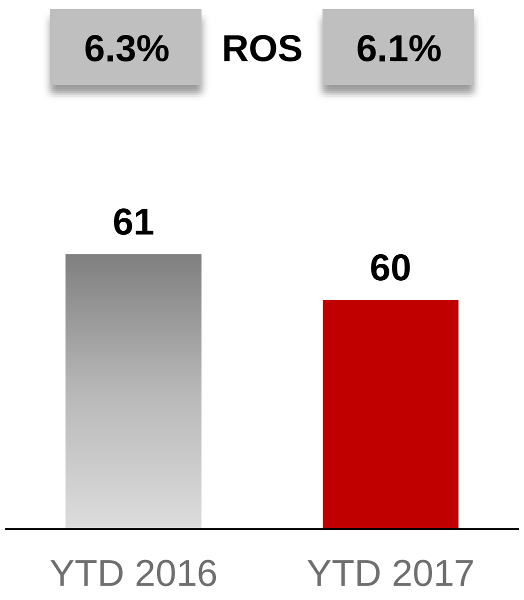
FremantleMedia
Good revenue growth despite negative FX and non-renewals

KEY FINANCIALS
(in € million)

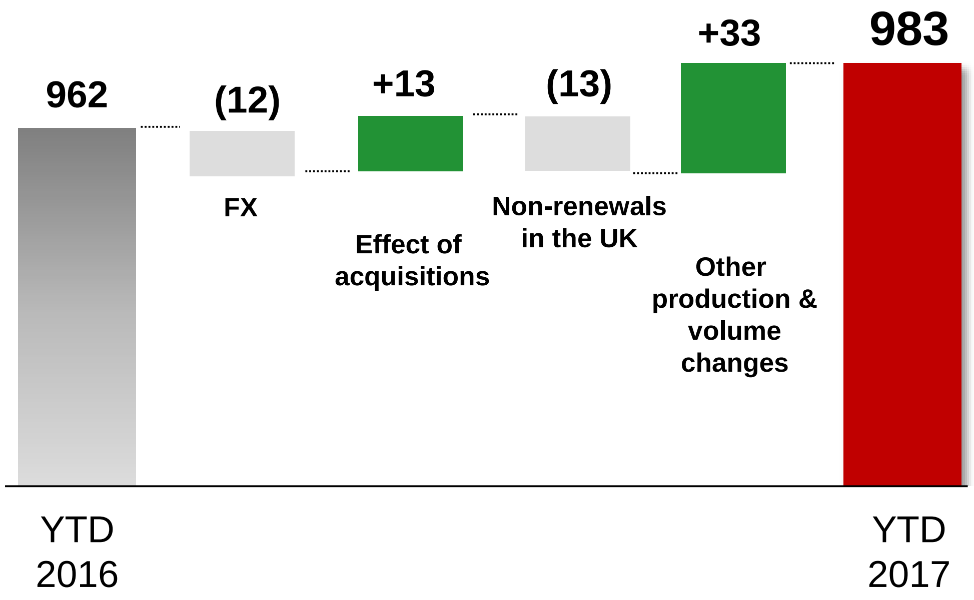
REVENUE



EBITDA

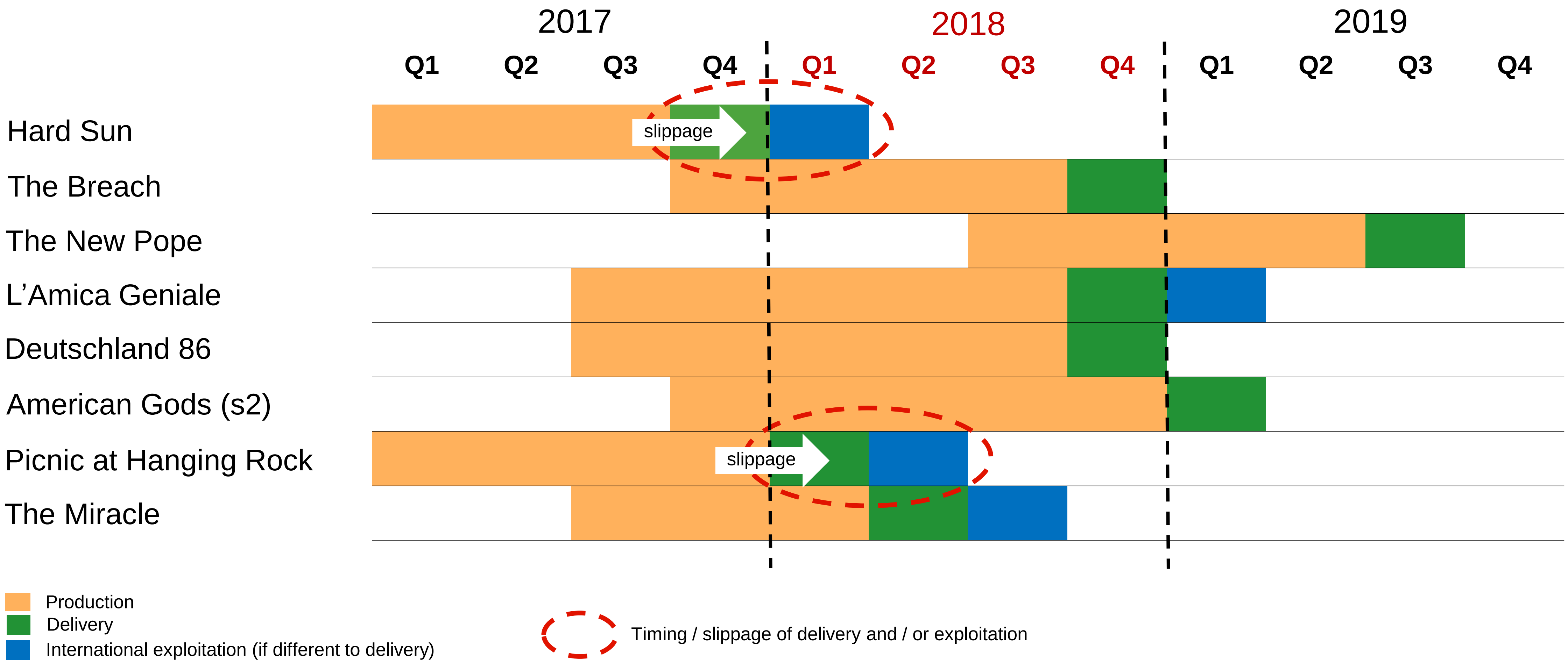


REVENUE BRIDGE
YTD 2016 – YTD 2017 (in € million)



YTD represents 9 months to 30 September

FremantleMedia
Timing on delivery of new drama and FX explains new revenue guidance



Selection of drama slate

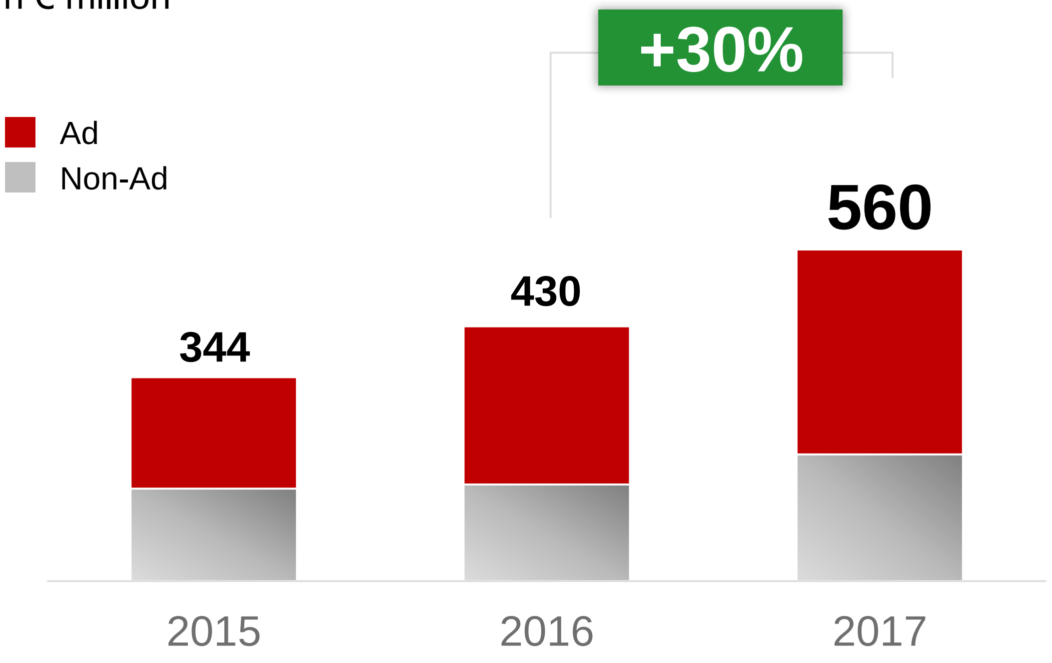
FremantleMedia
High-end scripted business is a growth driver

Digital revenue

Digital growth remains strong – supported by video view growth

DIGITAL REVENUE, YTD September

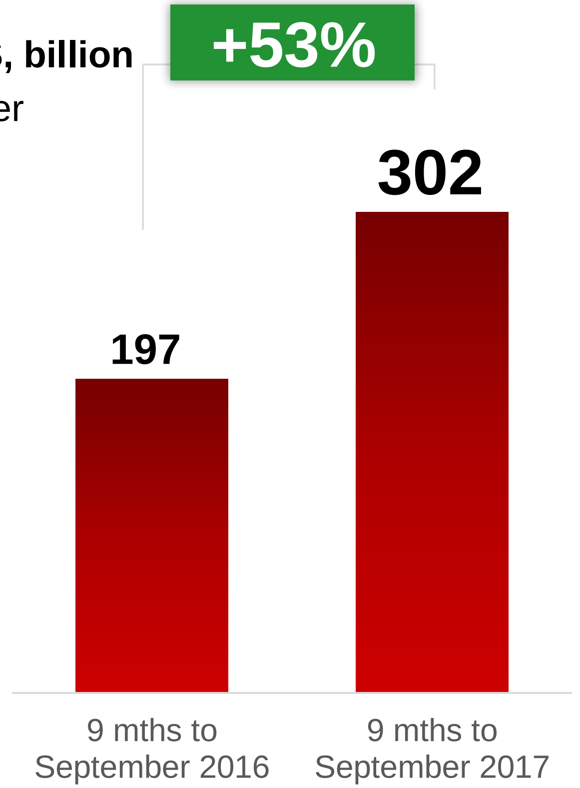
In € million



8.3%	% of RTL Group revenue	12.9%

VIDEO VIEWS, billion

YTD September



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Outlook 2017

EBITDA guidance raised: revenue guidance un-changed

1 **Revenue** expected to grow **moderately**

2 **Reported EBITDA** expected to be **slightly up**

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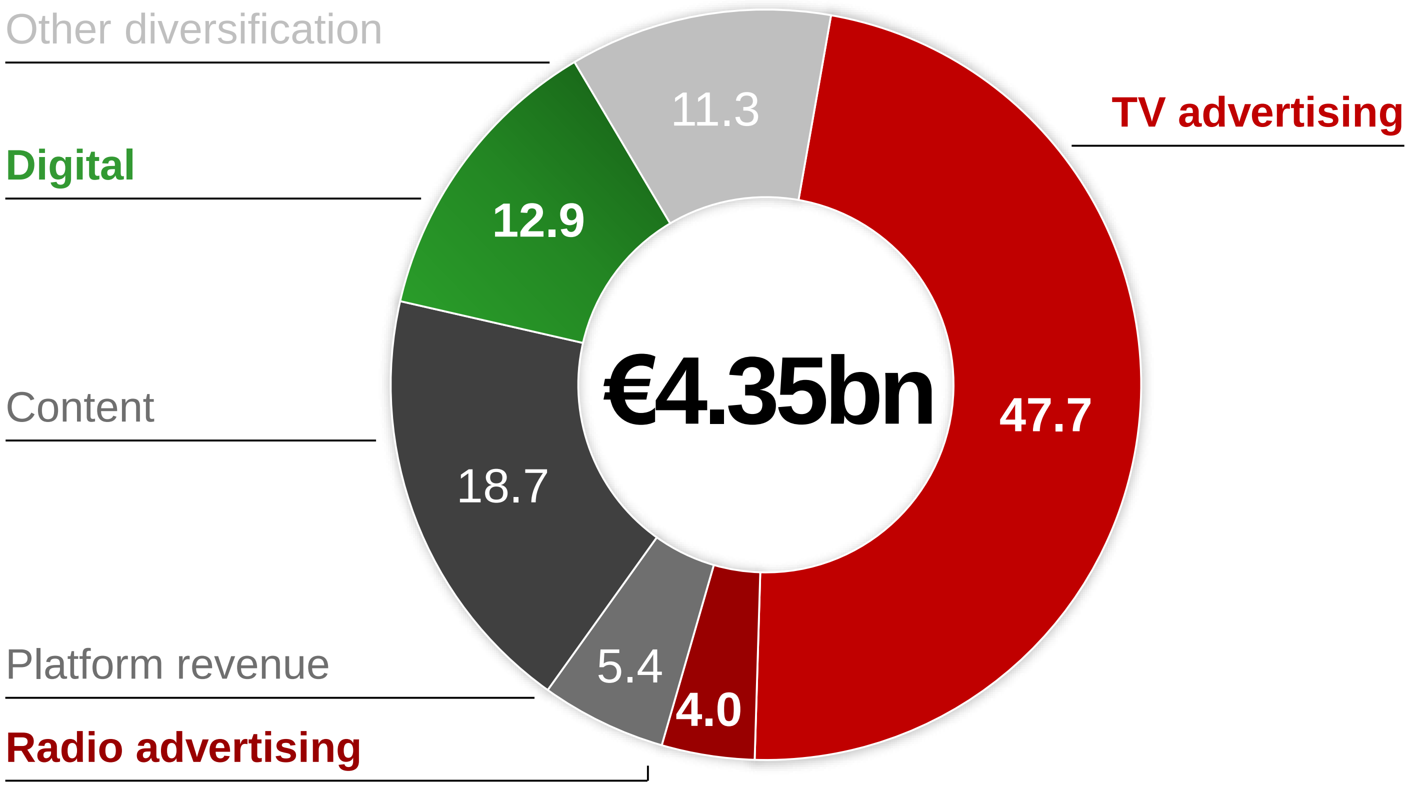
Backup

RTL Group's revenue mix

RTL GROUP'S REVENUE SPLIT TO 30 SEPTEMBER 2017

In %



Consumer behaviour

Audience measurement lagging despite improvements

Status of measurement

Status as of 2016 year end		Germany	France	Netherlands
TV	Linear TV Channels	YES	YES	YES
TV	Time shifted viewing	YES	YES	YES
Long-form	Catch-up on desktop	YES	YES	YES
Long-form	Catch-up on mobile	NO	YES	YES
Long-form	SVOD on other devices	NO	NO	NO
Short-form	3rd party online (YT, FB…)	NO[1] (but planned)	NO	YES

Data collected and used | Data collected but not yet used | Data not collected

Challenges

Lack of common measurement tools impacting reach

Footnotes: 1.) AGF is in talks with YouTube about including their GXL Nielsen panel into the online panel measurement