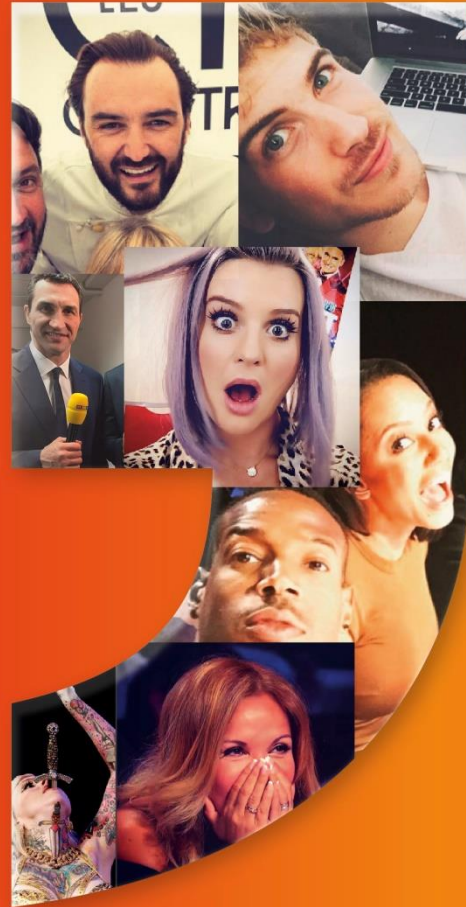


Full-year results 2015

Cologne, 10 March 2016



Entertain. Inform. Engage.

Agenda



Full-year 2015 highlights



Group financials



Business update



Strategy & Outlook 2016

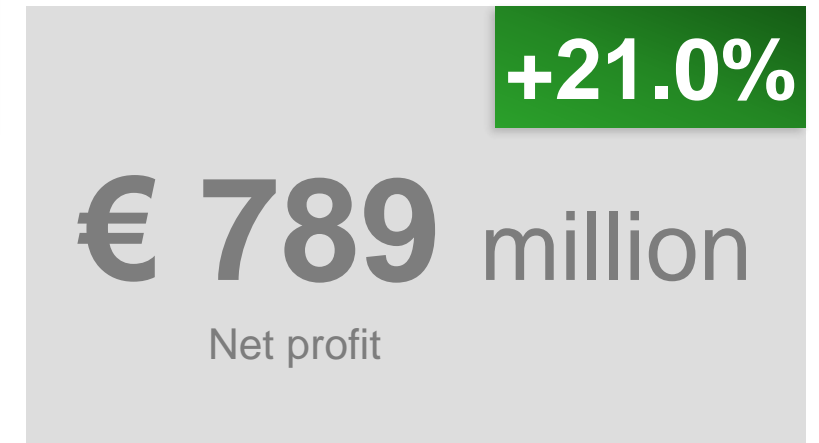
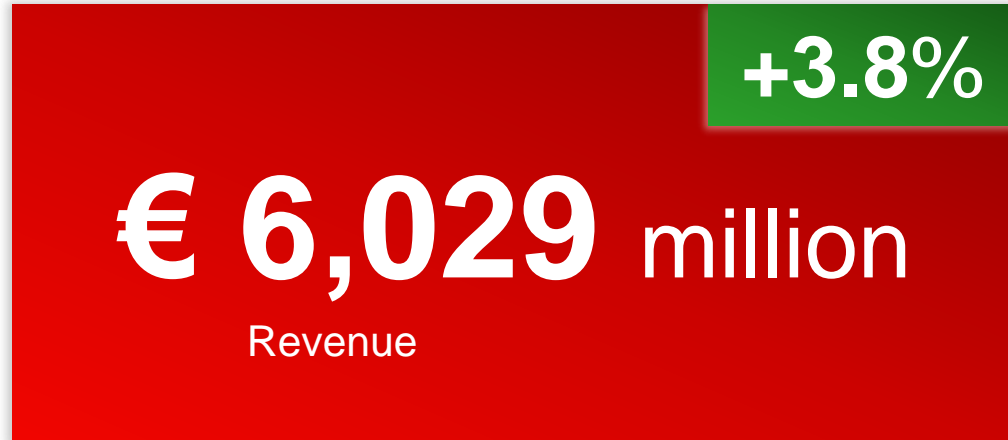
Highlights

2015 in a nutshell

1	RECORD REVENUE First time above €6bn	€6.03bn	Growth on track	✓
2	RECORD EBITA Driven by German TV business	€1.17bn	High margin sustained	✓
3	DIGITAL REVENUE 8.4% of total revenue	€0.51bn	+72.2% growth	✓

Highlights

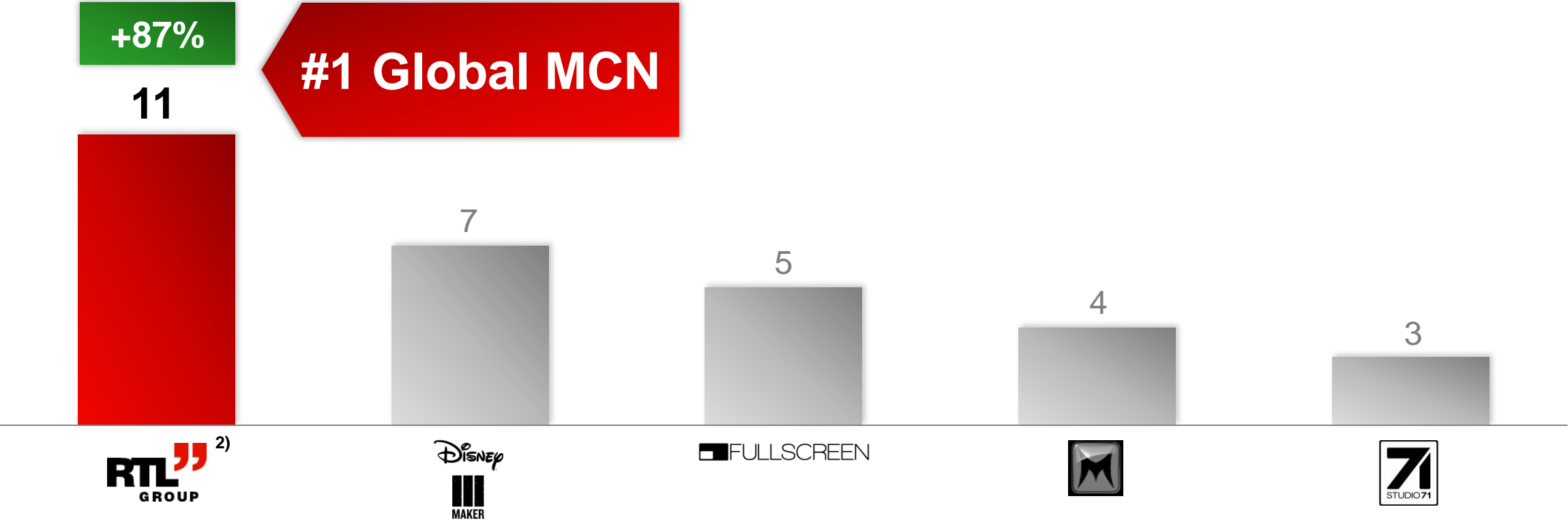
Impressive results in 2015



Highlights

RTL Group has become a global online video powerhouse

GLOBAL VIDEO VIEWS¹⁾
In billion per month, January 2016 SocialBlade

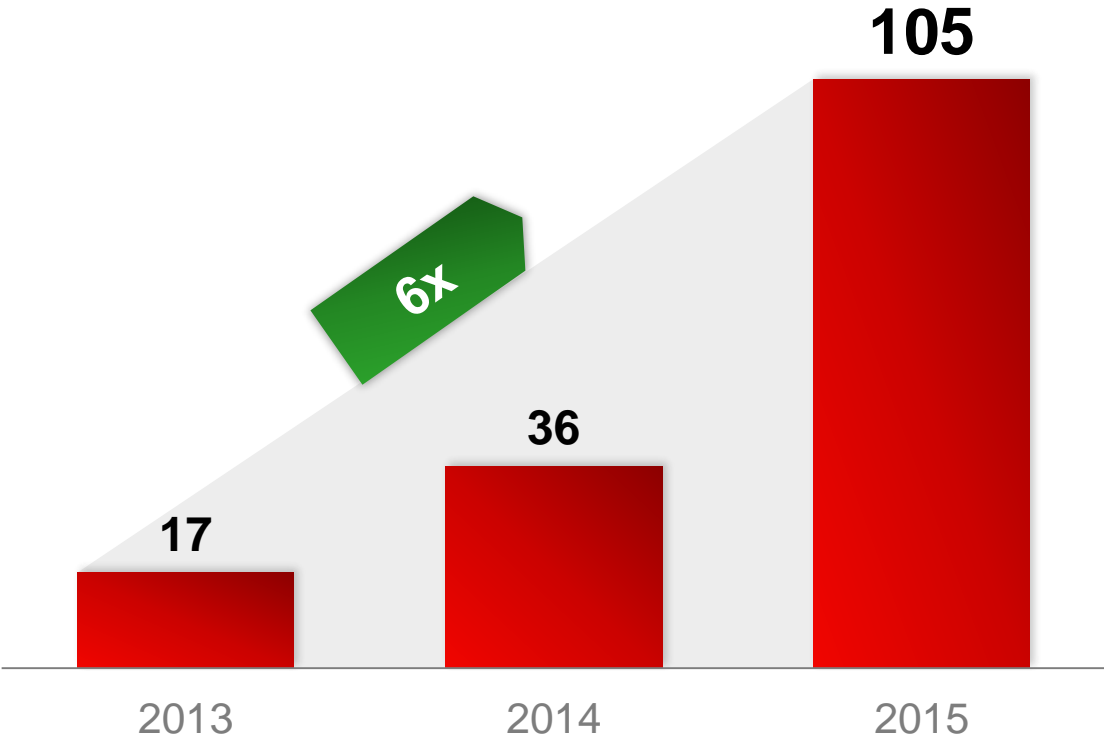


¹⁾ Includes mobile views, excludes Music and Russian MCNs, ²⁾ Includes BroadbandTV, StyleHaul, Divimove and FremantleMedia, RTL Group growth reported from January 2015 to January 2016

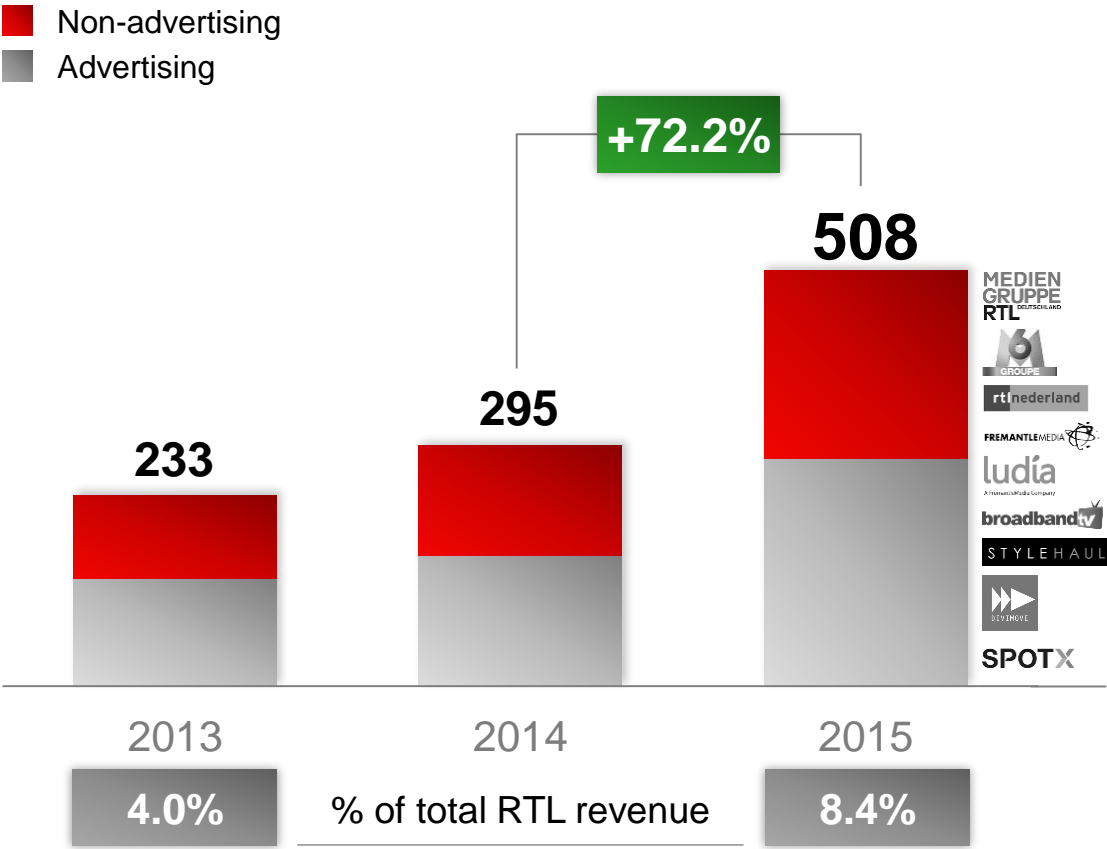
Highlights

Digital has become a key driver of RTL Group's top-line growth ...

VIDEO VIEWS RTL GROUP
In billion



DIGITAL REVENUE
In € million

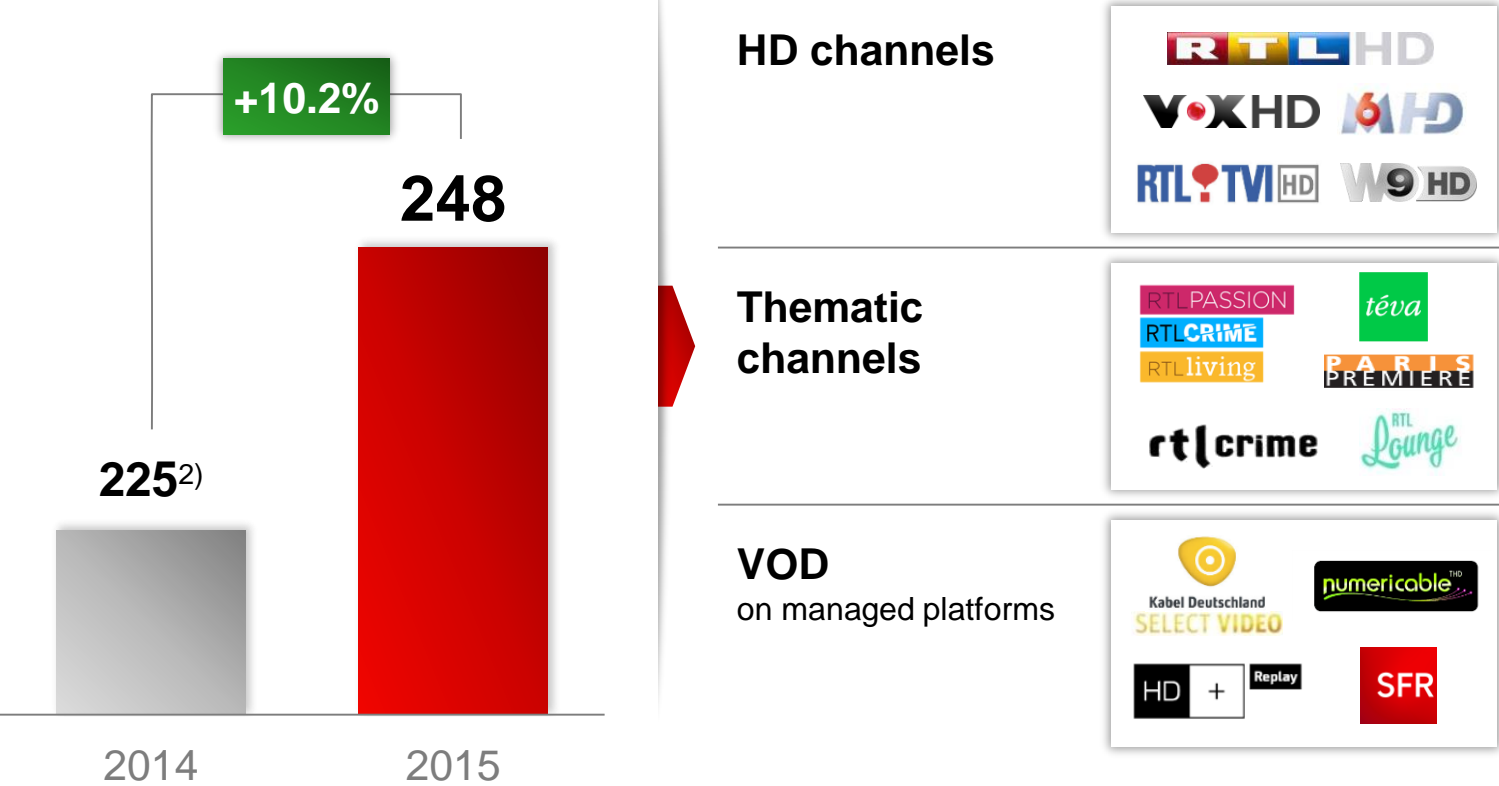


Source: all internal figures

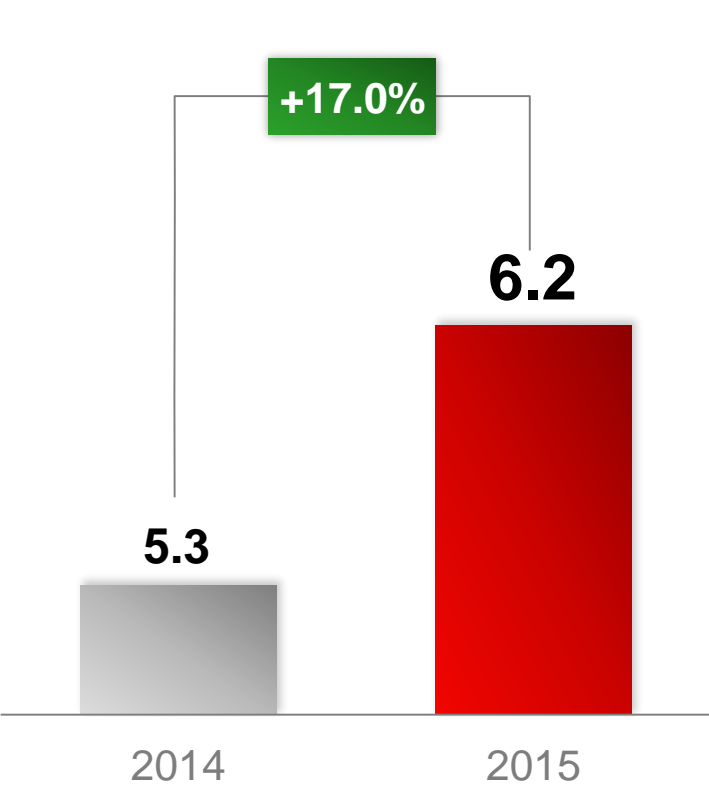
Broadcast

... and when combined with platform revenue ...

RTL GROUP PLATFORM REVENUE
In € million¹⁾



HD SUBSCRIBERS, GERMANY
In million



¹⁾ Platform revenue defined as revenue generated across all pay platforms (cable, satellite, IPTV) including subscription and re-transmission fees
²⁾ Restated

Highlights

... further improves RTL Group's well diversified revenue mix

RTL GROUP 2015 REVENUE SPLIT

In %

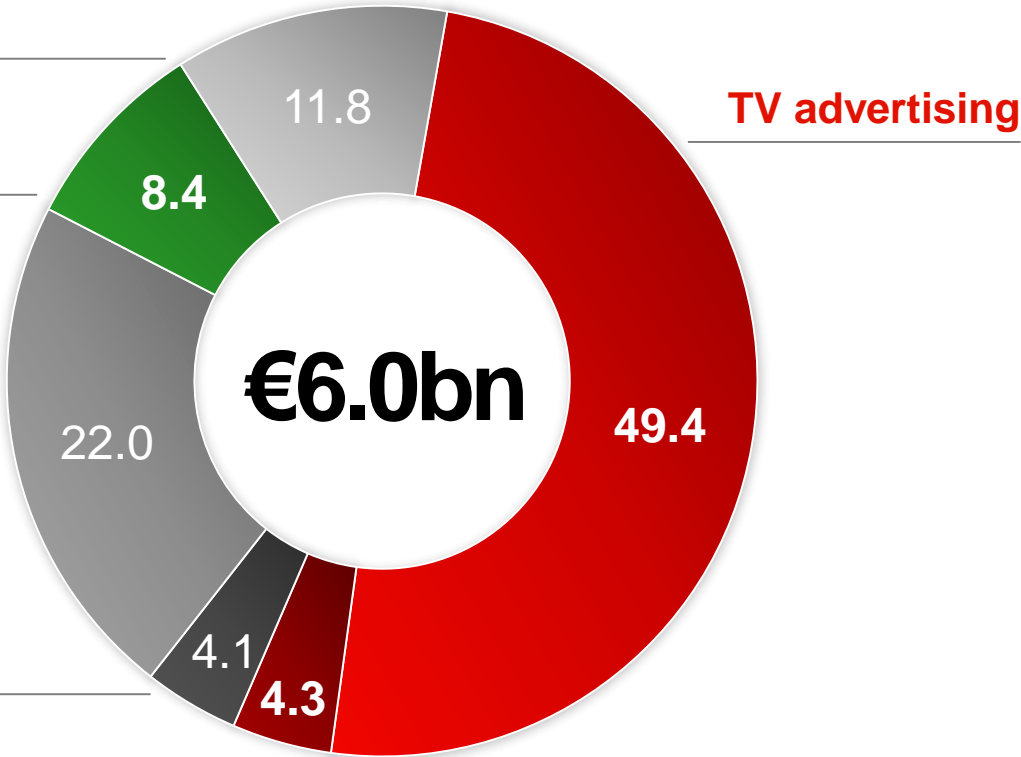
Other diversification

Digital

Content

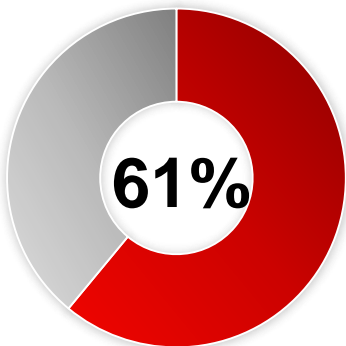
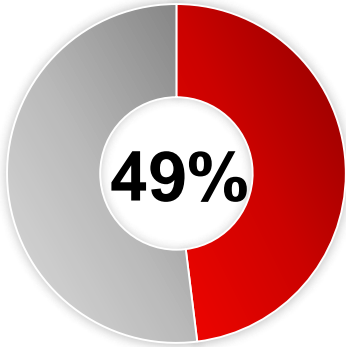
Platform revenue

Radio advertising



DEPENDENCY FROM TV ADVERTISING

TV advertising
Other revenue



Agenda



Full-year
2015 highlights



Group
financials



Business
update



Strategy &
Outlook 2016

Review of results 31 December 2015

Revenue & EBITA up year-on-year

In € million	Full-year to December 2015	Full-year to December 2014*	Per cent change
Revenue	6,029	5,808	+3.8
Underlying revenue	5,710	5,625	+1.5
Operating cost base	4,964	4,788	+3.7
Reported EBITA	1,167	1,144	+2.0
Reported EBITA margin (%)	19.4	19.7	
Reported EBITDA	1,360	1,347	+1.0
Reported EBITDA margin (%)	22.6	23.2	
Net debt	(670)	(599)	–
Net debt EBITDA ratio at end of year	0.49	0.44	–

* 2014 figures restated for changes in purchase price allocation

Review of results 31 December 2015

Net profit up significantly

In € million	Full-year to December 2015	Full-year to December 2014*	Per cent change
Reported EBITA	1,167	1,144	+2.0
Impairment of investments accounted for using the equity method; amortisation and impairment of fair value adjustments on acquisitions of subsidiaries and re-measurement of earn-out arrangements	4	(10)	
Impairment of goodwill of subsidiaries	–	(88)	
Gain from sale of investments and re-measurement to fair value of pre-existing interest in acquiree	4	1	
Net financial expense	(12)	(27)	
Income tax expense	(300)	(287)	
Profit for the year	863	733	+17.7
<i>Attributable to:</i>			
RTL Group shareholders	789	652	+21.0

* 2014 figures restated for changes in purchase price allocation

Review of results 31 December 2015

High level of cash generation

In € million	Full-year to December 2015	Full-year to December 2014*
Net cash flow from operating activities	983	934
Add: Income tax paid	238	328
Less: Acquisition of assets, net	(207)	(177)
Equals: Reported free cash flow (FCF)	1,014	1,085
Acquisition and disposal of subsidiaries and JVs, net of cash acquired	(82)	(246)
Other financial assets (deposit excluded), net	17	(31)
Net interest	(15)	(19)
Transactions with non controlling interests & treasury shares	(3)	1
Income tax paid	(238)	(328)
Dividends paid	(766)	(1,073)
Cash used	(73)	(611)
Reported EBITA	1,167	1,144
EBITA conversion (FCF/EBITA)	87%	95%

* 2014 figures restated for changes in purchase price allocation

Review of results 31 December 2015

Attractive dividend payments

In € million	Full-year to December 2015
Profit for the year attributable to RTL Group shareholders	789
<i>Adjustments for:</i>	
Non-cash gain on redevelopment of land, Luxembourg	(16)
Adjusted net result	773
Ordinary dividend, per share	3.00
Ordinary dividend, absolute amount ²⁾	461
Dividend payout, in %¹⁾	60%

**Dividend
yield of
4.9%³⁾**

¹⁾ Ordinary dividend, absolute amount / adjusted net result

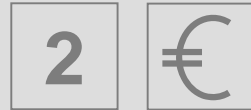
²⁾ Absolute amount based on total share capital less treasury shares held by the Group

³⁾ Including interim dividend and based on average share price in 2015

Agenda



**Full-year
2015 highlights**



**Group
financials**



**Business
update**



**Strategy &
Outlook 2016**



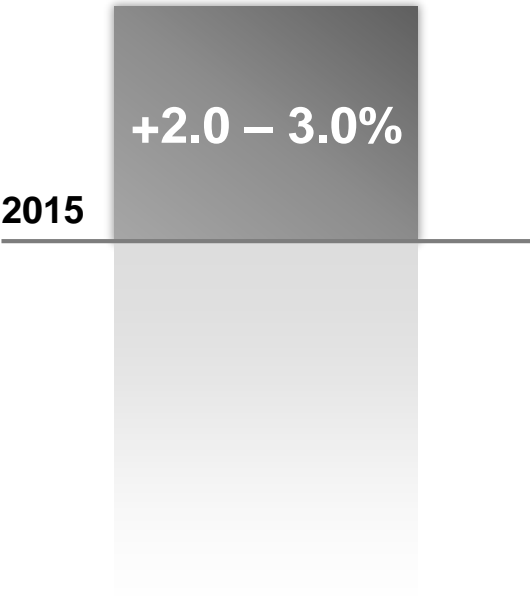
**#1 TV family
in Germany**

**MEDIEN
GRUPPE
RTL** DEUTSCHLAND

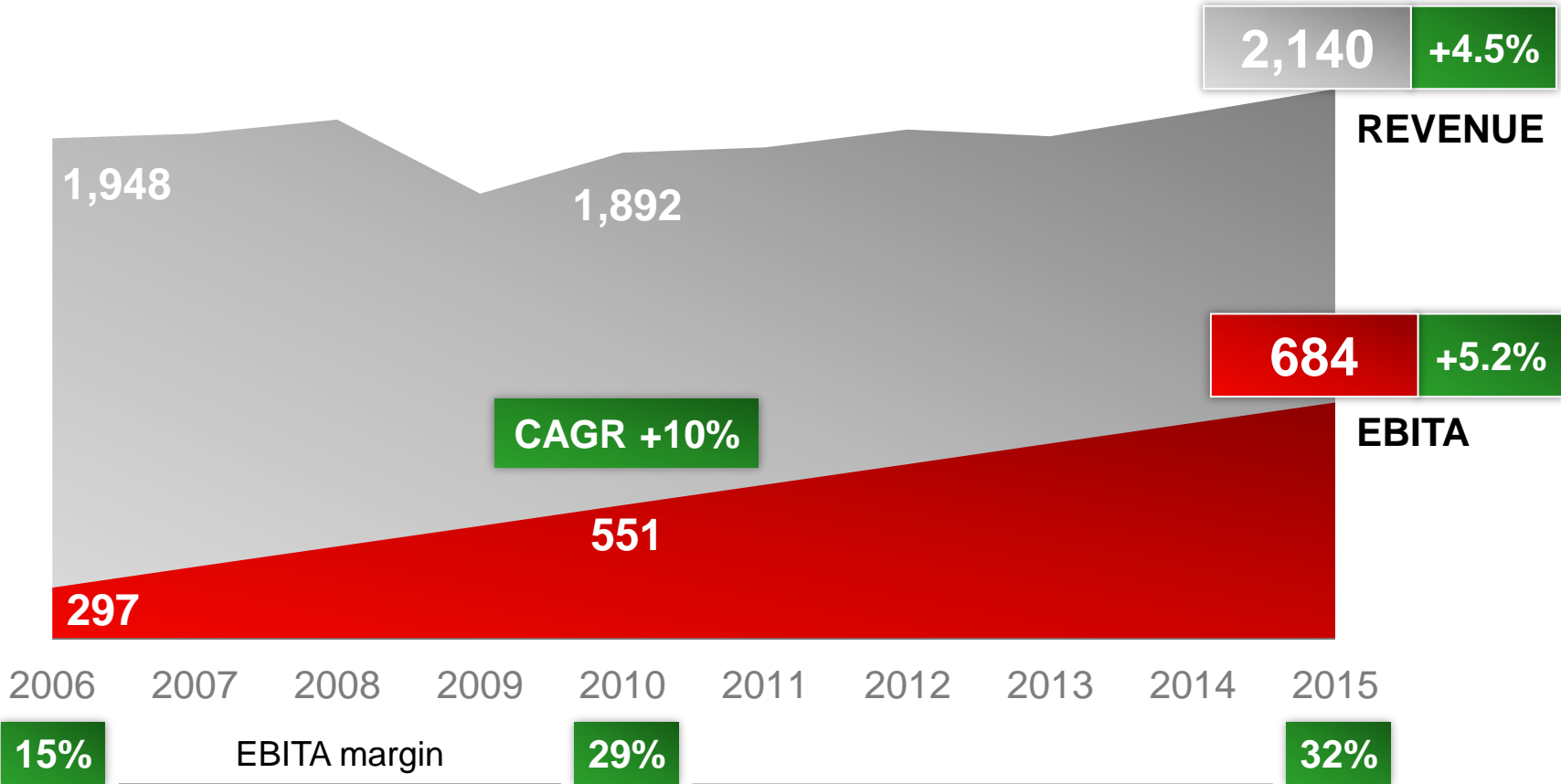
Mediengruppe RTL Deutschland

Impressive track record – record EBITA for 4th consecutive year

NET TV ADVERTISING
MARKET GROWTH¹⁾
In %



KEY FINANCIALS
In € million

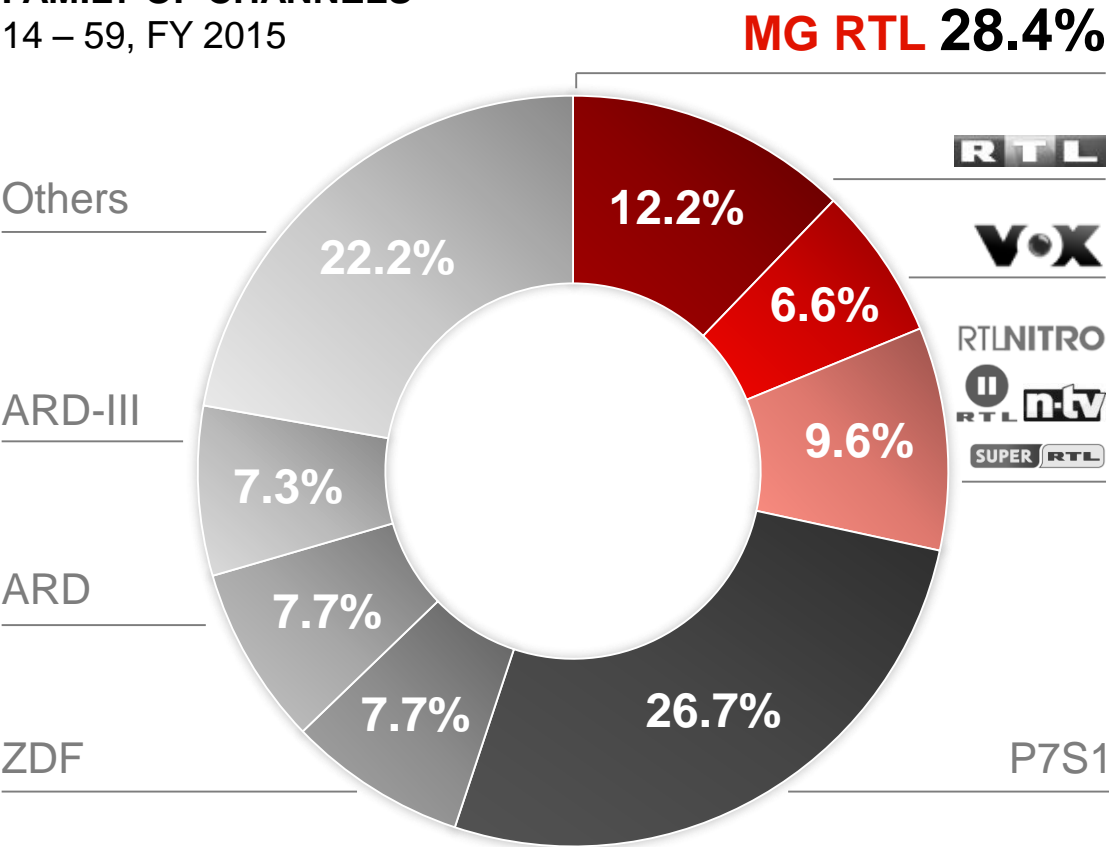


¹⁾ RTL Group estimate

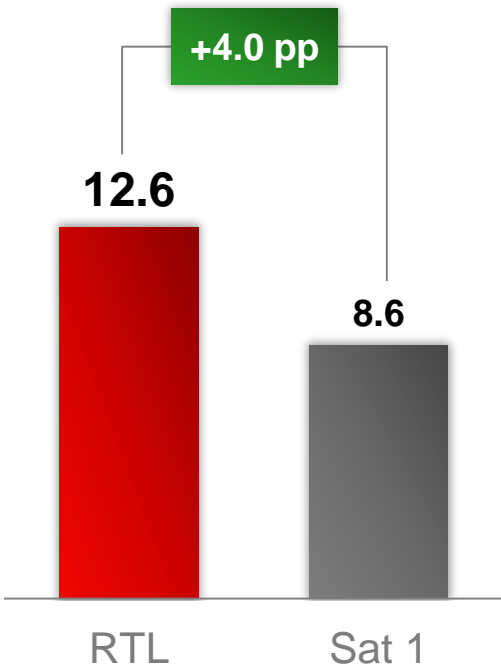
Mediengruppe RTL Deutschland

Strong leadership in key timeslots

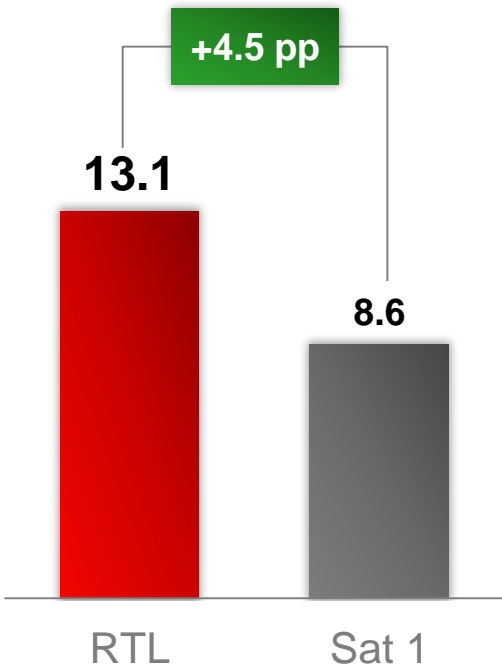
FAMILY OF CHANNELS
14 – 59, FY 2015



ACCESS PRIME TIME
(17 – 20h) 14 – 59 (in %)



PRIME TIME
(20 – 23h) 14 – 59 (in %)



Source: AGF in cooperation with GfK
Note: MG RTL De including RTL II and Super RTL

Mediengruppe RTL Deutschland

Competitive advantage with local content

HIGHLIGHTS

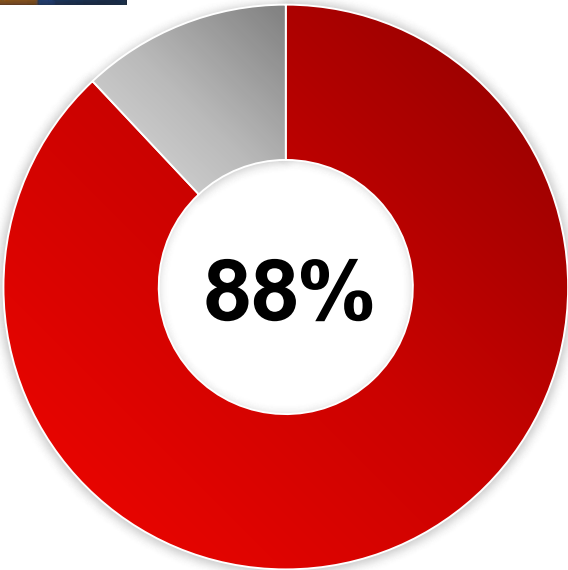
vs. channel average



PROGRAMME HOURS

In 2015

- Local productions¹⁾
- Acquired content



¹⁾ Programme hours – share of local productions divided by total programming hours excluding ad breaks

#2 TV family in France

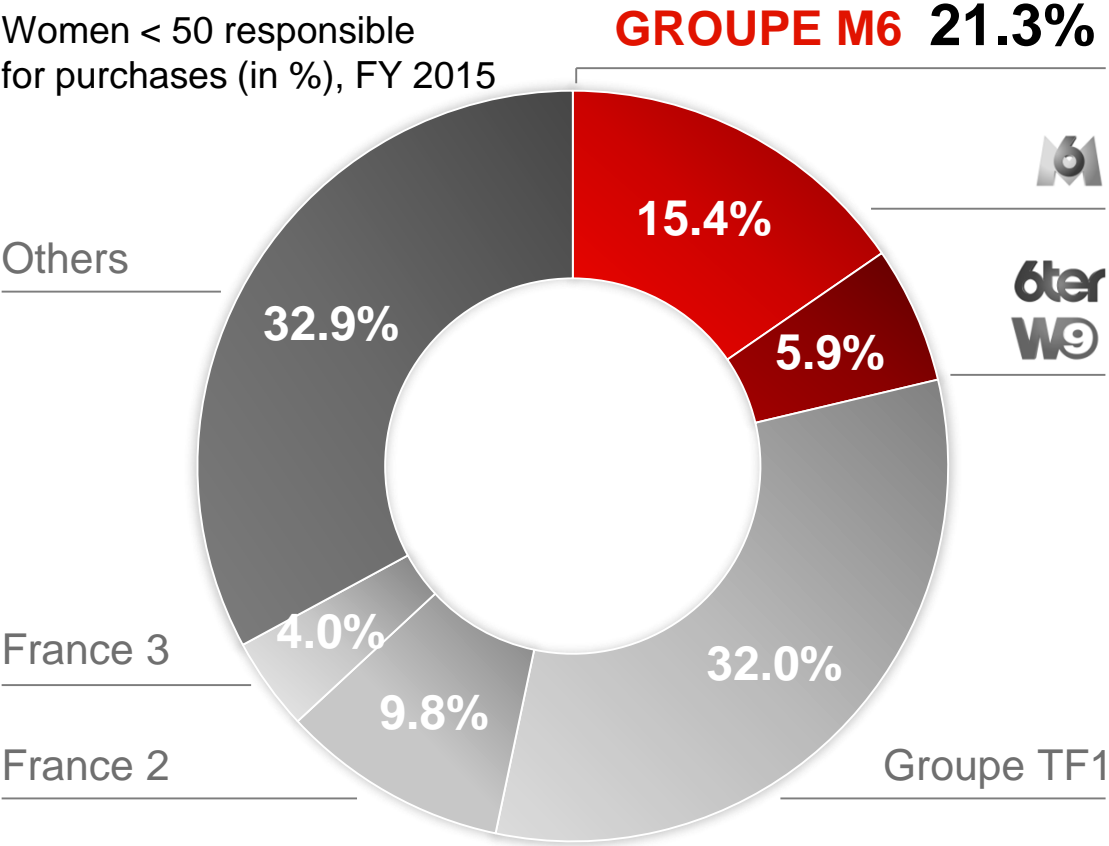


Groupe M6

Gaining overall audience share

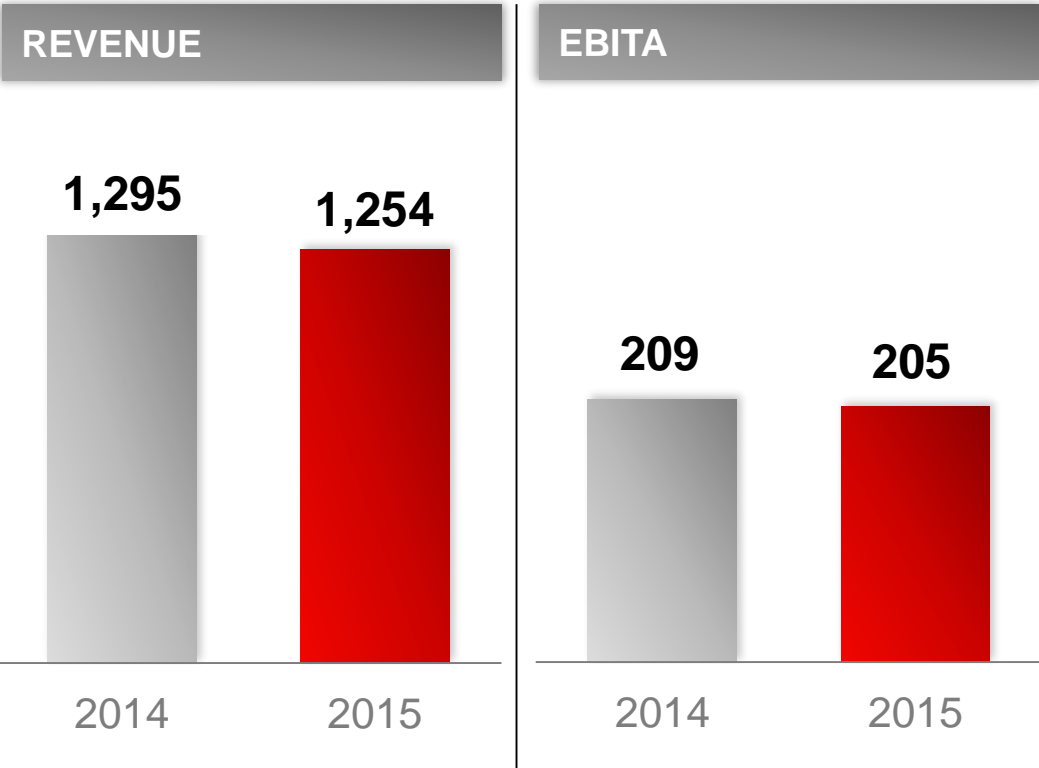
FAMILY OF CHANNELS

Women < 50 responsible for purchases (in %), FY 2015



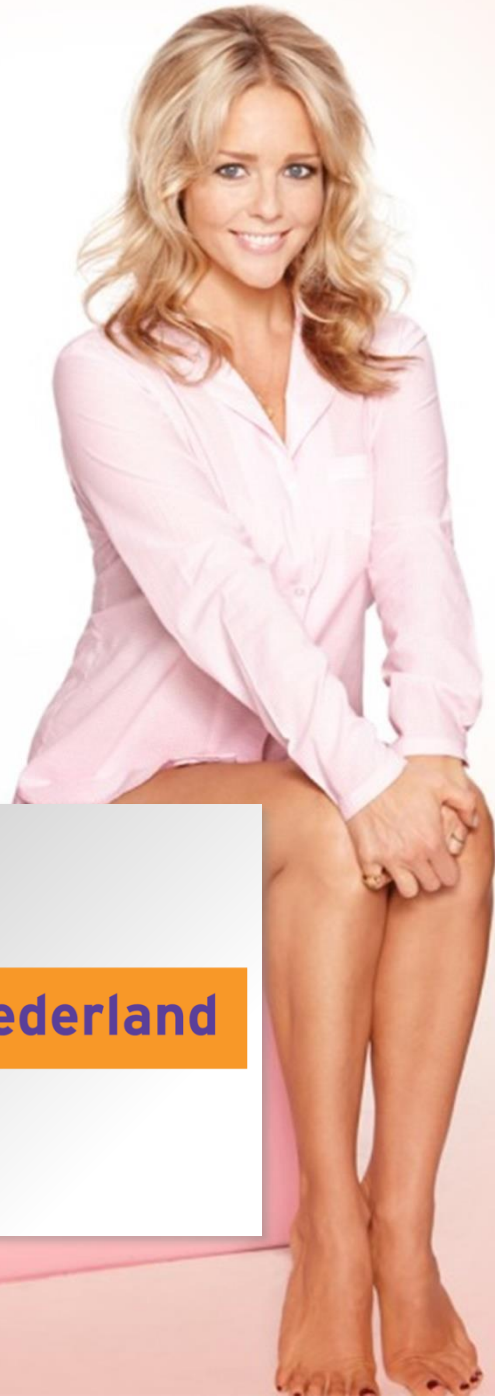
KEY FINANCIALS

In € million



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

**#1 TV family
in Netherlands**

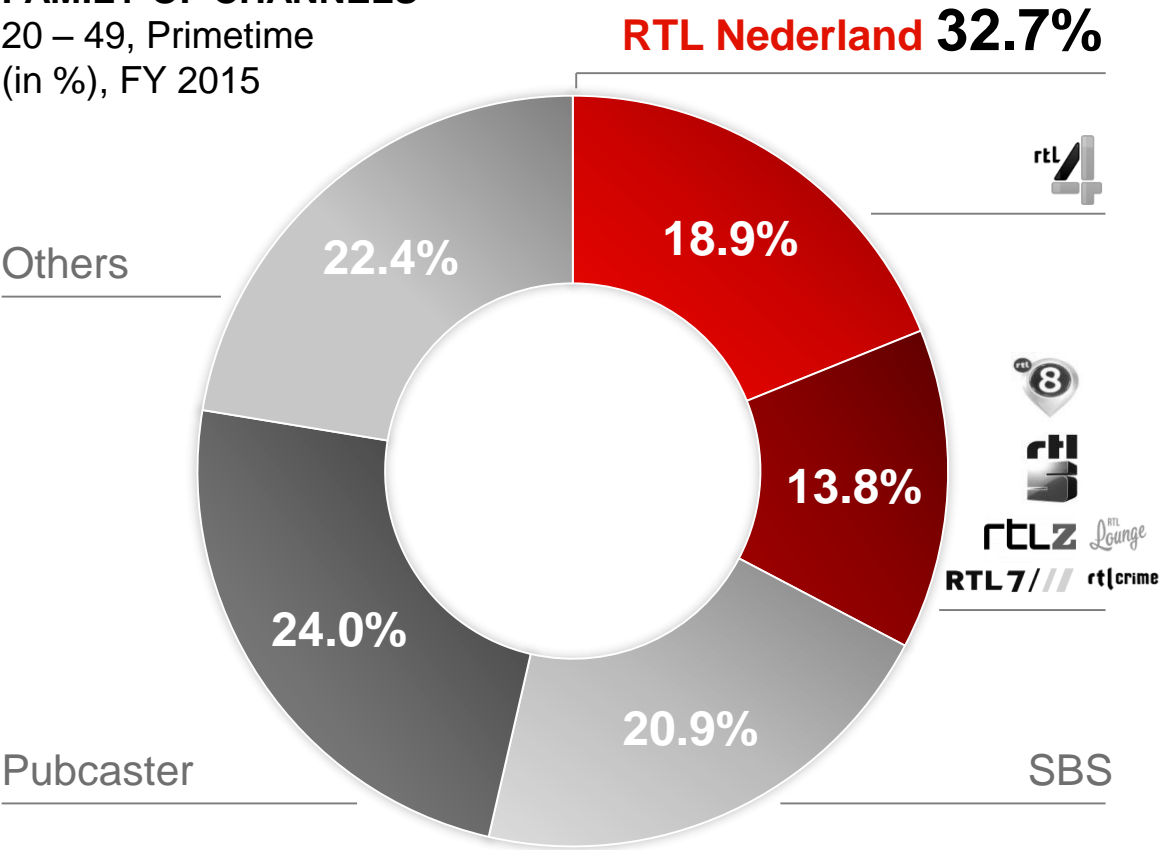


RTL Nederland

Strong growth driven by platform and digital revenue

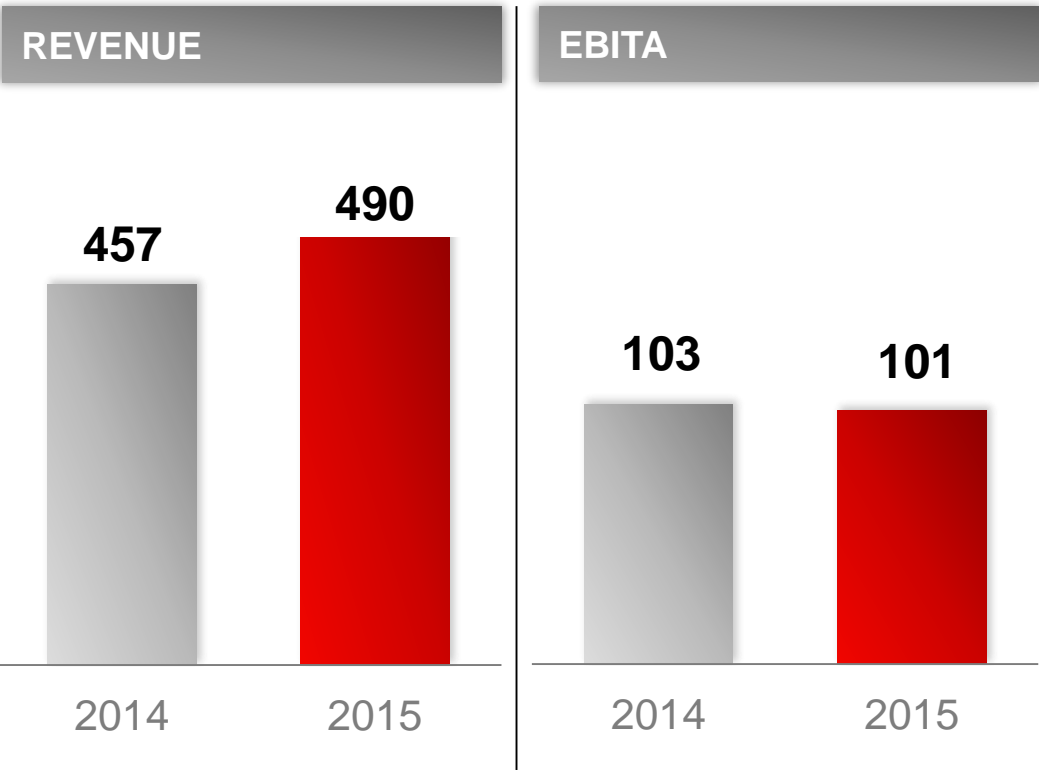
FAMILY OF CHANNELS

20 – 49, Primetime
(in %), FY 2015



KEY FINANCIALS

(in € million)



Source: SKO

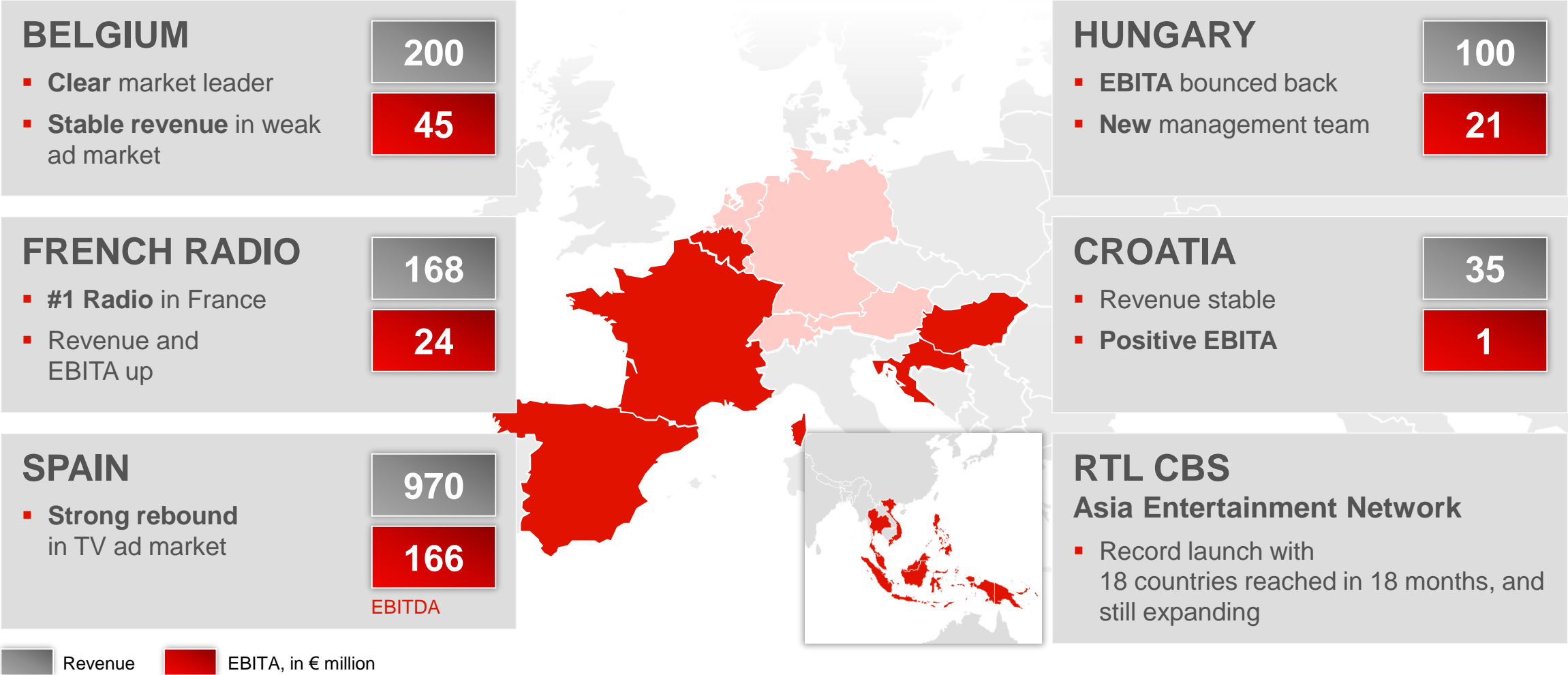


**#1 in Europe,
successful in Asia**



Other markets

Improved EBITA from majority of operations



**More creative
power**



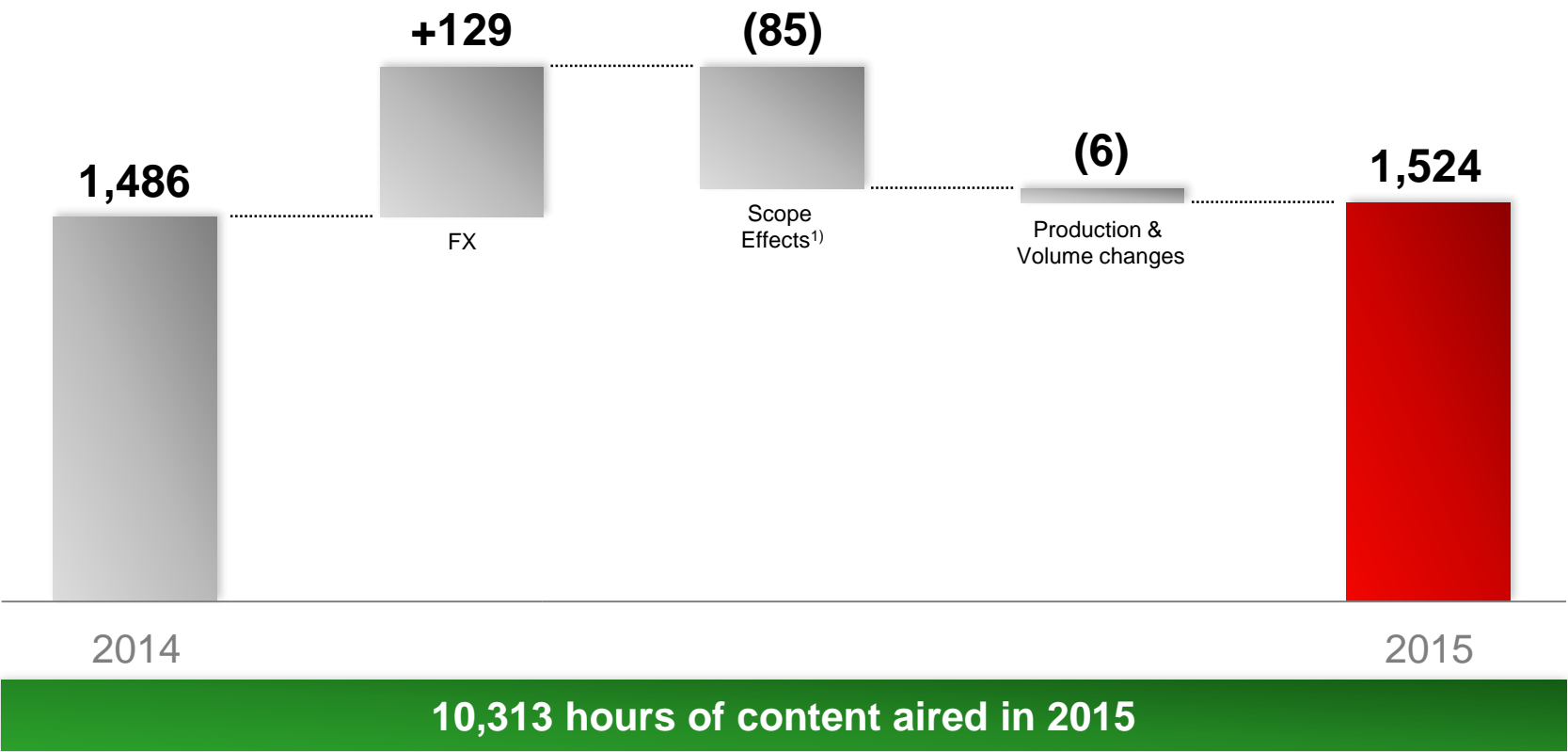
FREMANTLEMEDIA



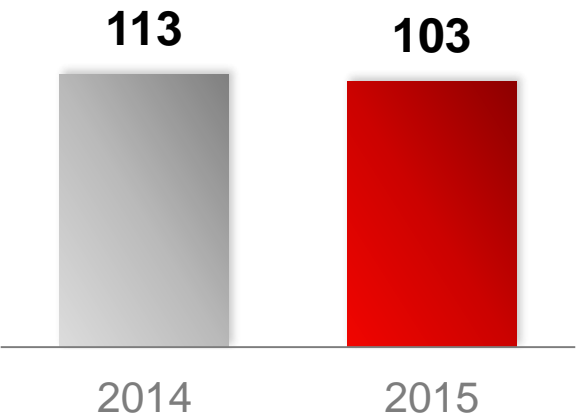
FremantleMedia

In line with expectations

REVENUE BRIDGE 2014 – 2015
In € million



EBITA
In € million



¹⁾ Primarily Radical Media

FremantleMedia

Strong brands are resilient and highly valuable ...



Most successful
primetime show aired in 34 markets



Final season of American Idol,
still in production in **15 markets**



World's **most popular**
dating format



Leading mobile
game of 2015



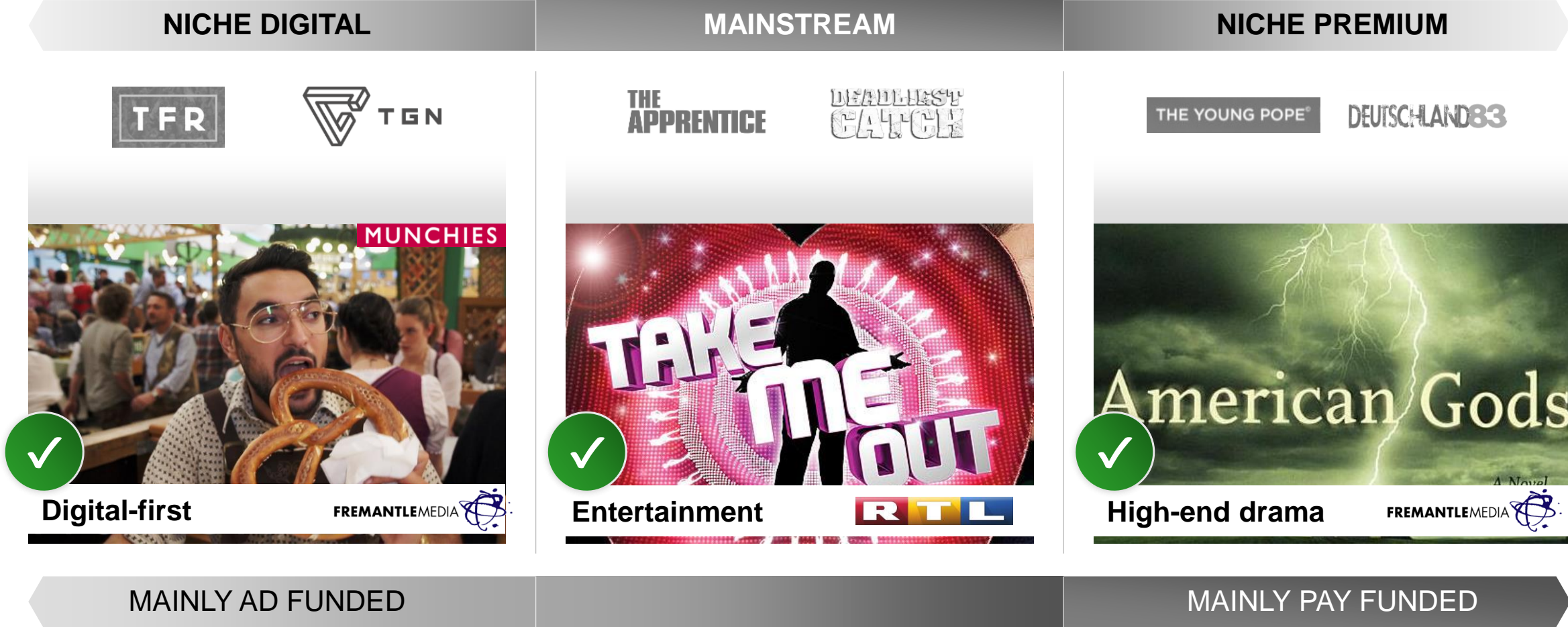
**EMMY
AWARDED**

Most successful factual
reality show on Discovery



Sold to
33 markets

FremantleMedia
... to cut through the fragmented media landscape



FremantleMedia







Increasing creative firepower

Acquisitions and investments in 2015 & 2016

ACQUISITIONS

 Drama	 Drama	 Factual	 Ent./Drama 2016
--	--	---	---

TALENT DEALS

 Factual Ent.	 Factual Ent.	 Drama	 Factual Ent.
 Drama	 Entertainment <i>Development partnership</i>		

Strategic priorities

Developing
the pipeline

Strengthen
new genres: drama
and local productions

Maximising
the global network

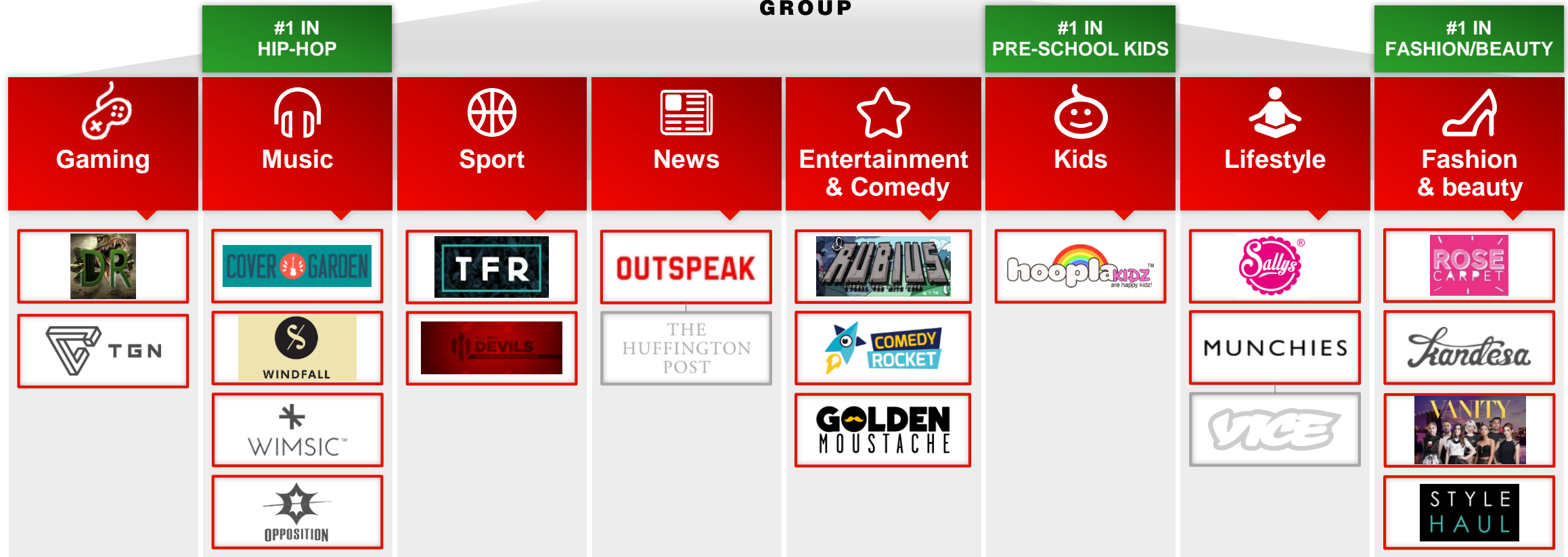
**#1 MCN,
leading ad-tech**

broadbandtv
clypd
SPOTX
videoamp
STYLEHAUL



Multi-channel networks

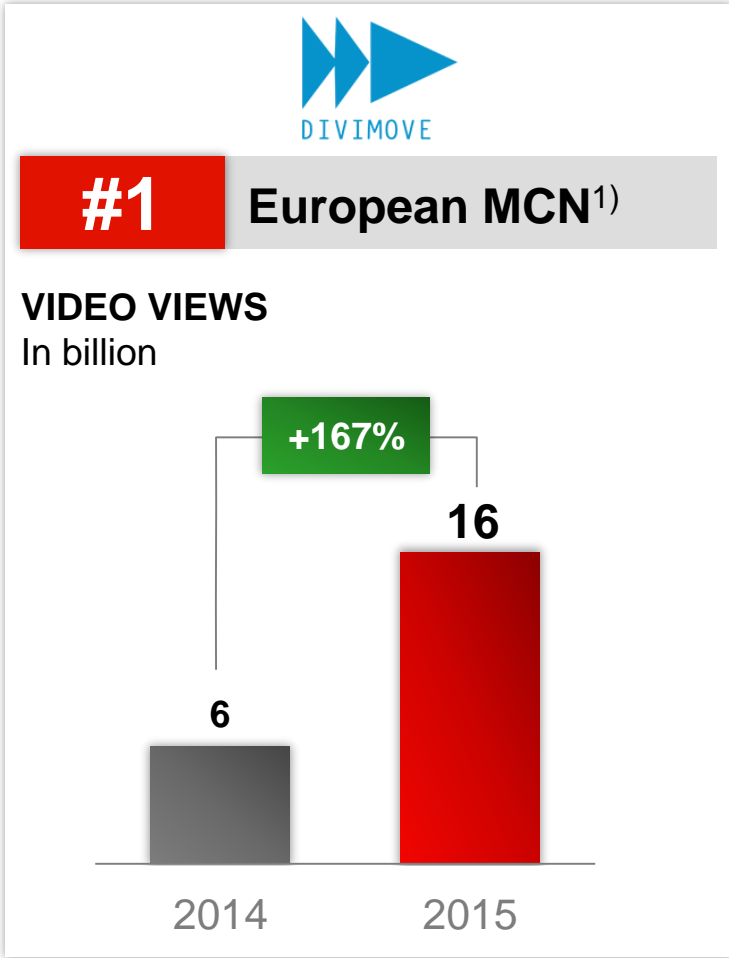
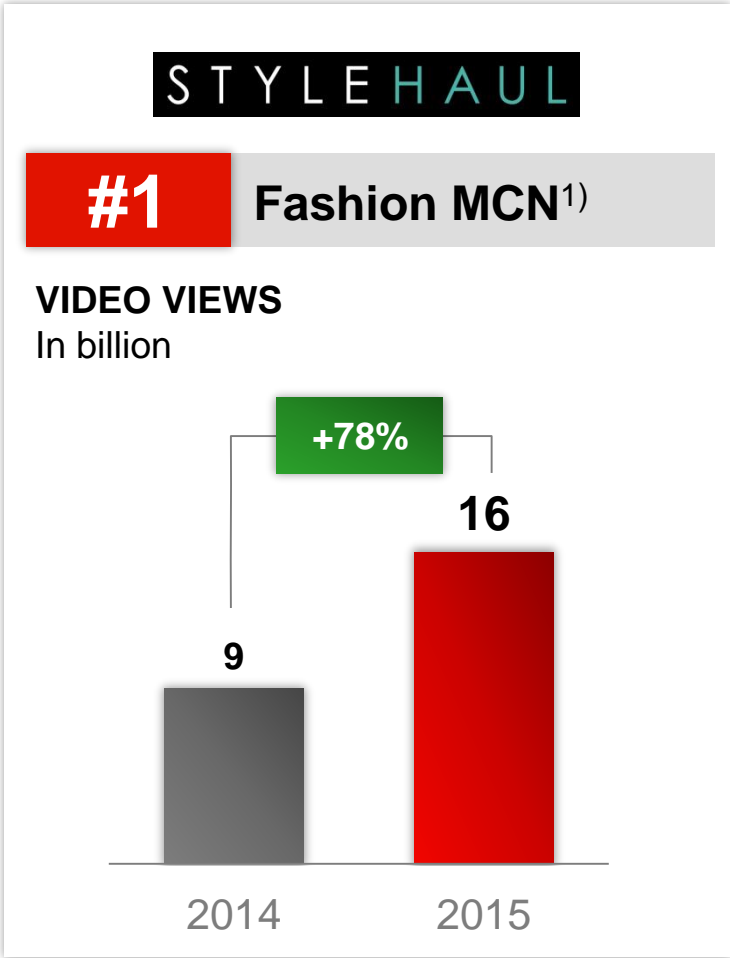
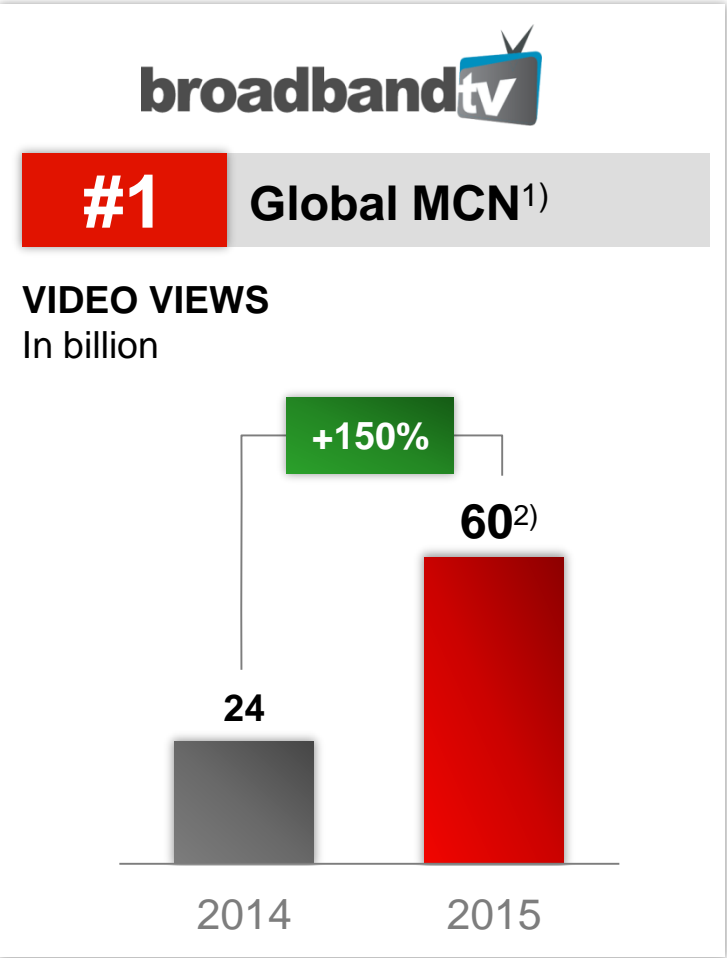
Building strong digital brands across key verticals



Examples: non-exhaustive ☐ Partners

Multi-channel networks

Massive video view growth establishes RTL Group as clear #1



Source: Internal figures, consolidated view for BroadbandTV, pro-forma for StyleHaul and Divimove, 1) SocialBlade ranking Jan. 2016, 2) BroadbandTV 2015 video views include YoBoHo

Online video advertising
SpotX on impressive profitable growth path

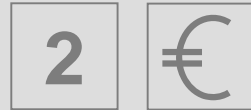


¹) IFRS view, proforma in EUR

Agenda



**Full-year
2015 highlights**



**Group
financials**



**Business
update**



**Strategy &
Outlook 2016**

Strategic goals

Video is at the heart of our strategy ...

BROADCAST



Develop
and optimise new offers

CONTENT



Grow
global brands

DIGITAL



Capture
digital growth

Strategic goals ... as broadcast, content, digital merge into Total Video

Capture long and short-form video growth

USAGE

Solutions for convergent video advertising

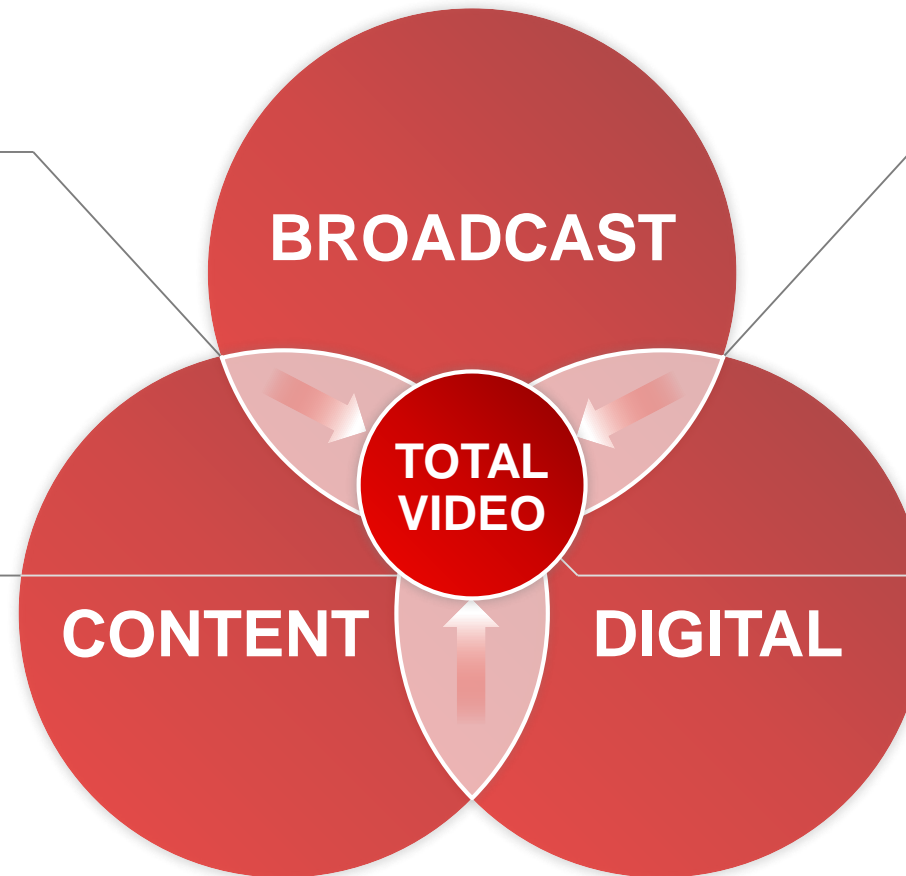
SALES

Build brands for mainstream and niche

PROGRAMMING

Cross-screen media technology

TECHNOLOGY



RTL Group

Outlook for 2016

1

Revenue expected to grow moderately, predominantly driven by the Group's digital businesses



2

Reported EBITA to be broadly stable





Thank You!

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