

FULL-YEAR RESULTS 2016

COLOGNE, 9 MARCH 2017



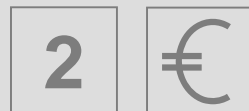
RTL
GROUP

ENTERTAIN. INFORM. ENGAGE.

Agenda



Full-year 2016 highlights



Group financials



Business update

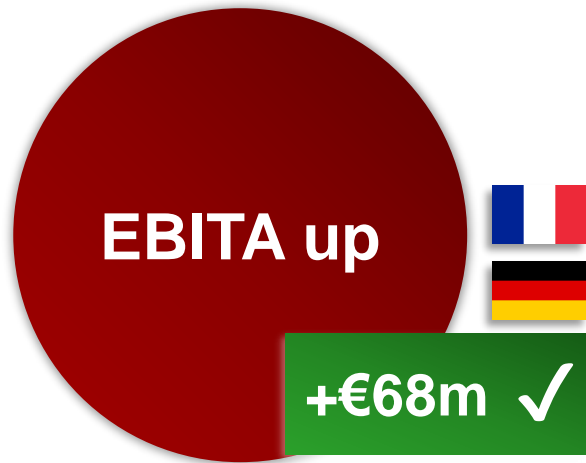


Outlook 2017

Highlights

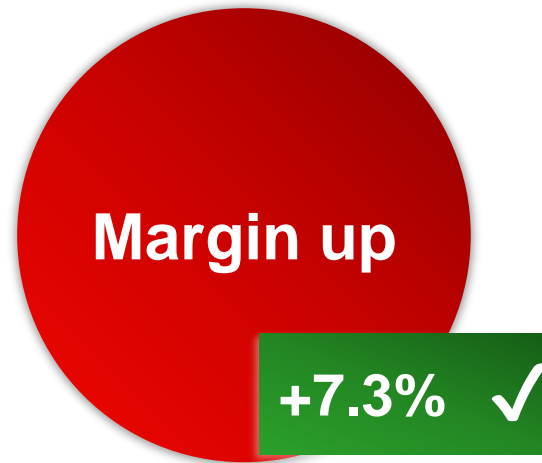
Success across all three strategic pillars

Broadcast



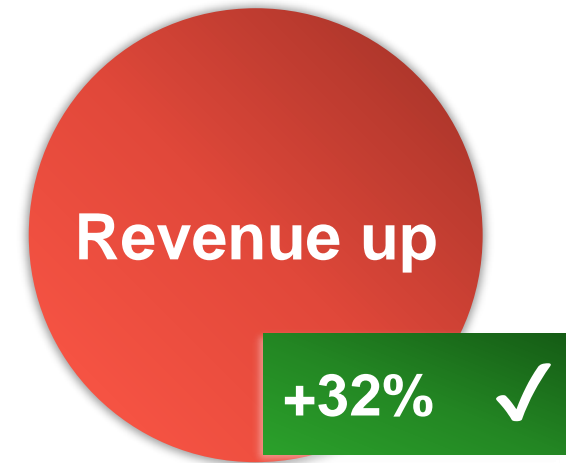
- Record year for MG RTL in Germany and Groupe M6 in France
- TV advertising indispensable for brand building

Content



- FremantleMedia back on growth track
- High-end drama slate proving successful

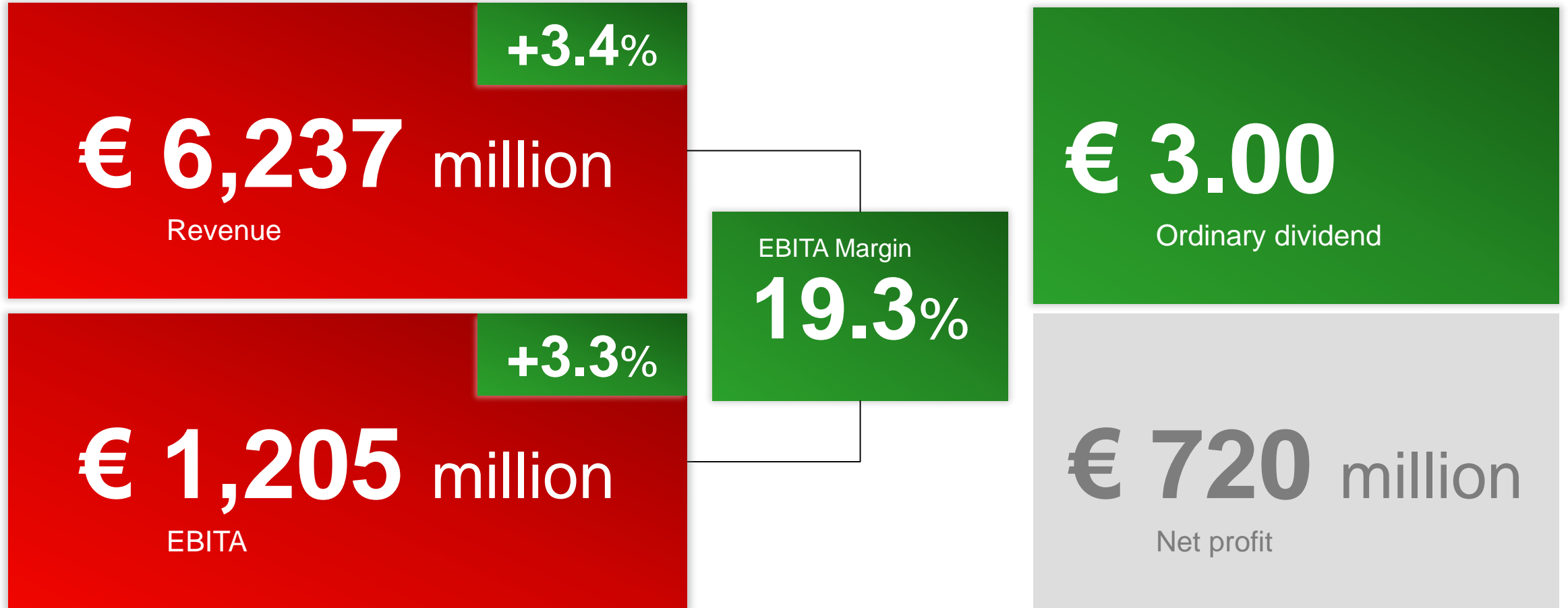
Digital



- Global growth in ad tech and multi-channel networks
- Digital revenue reaches €670m

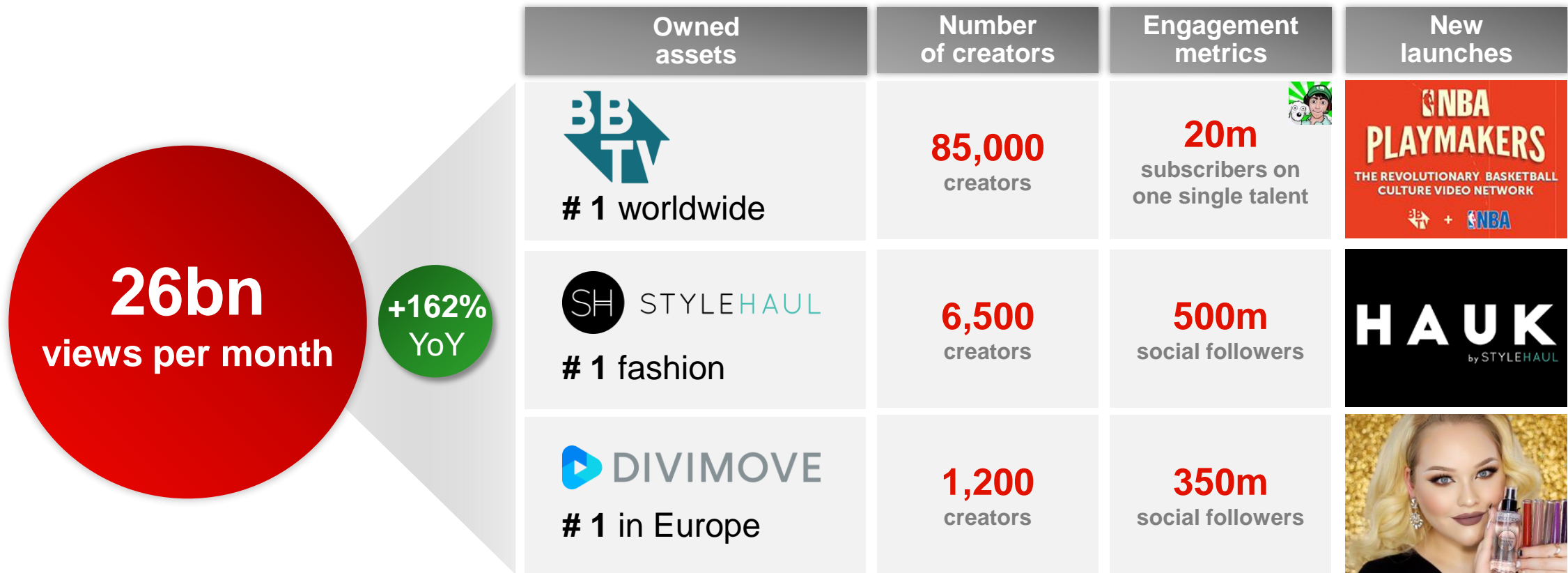
Highlights

Record results in 2016



Highlights

Global force in total video: engaging Millennials



Source: Internal figures, monthly views for Q4/2016

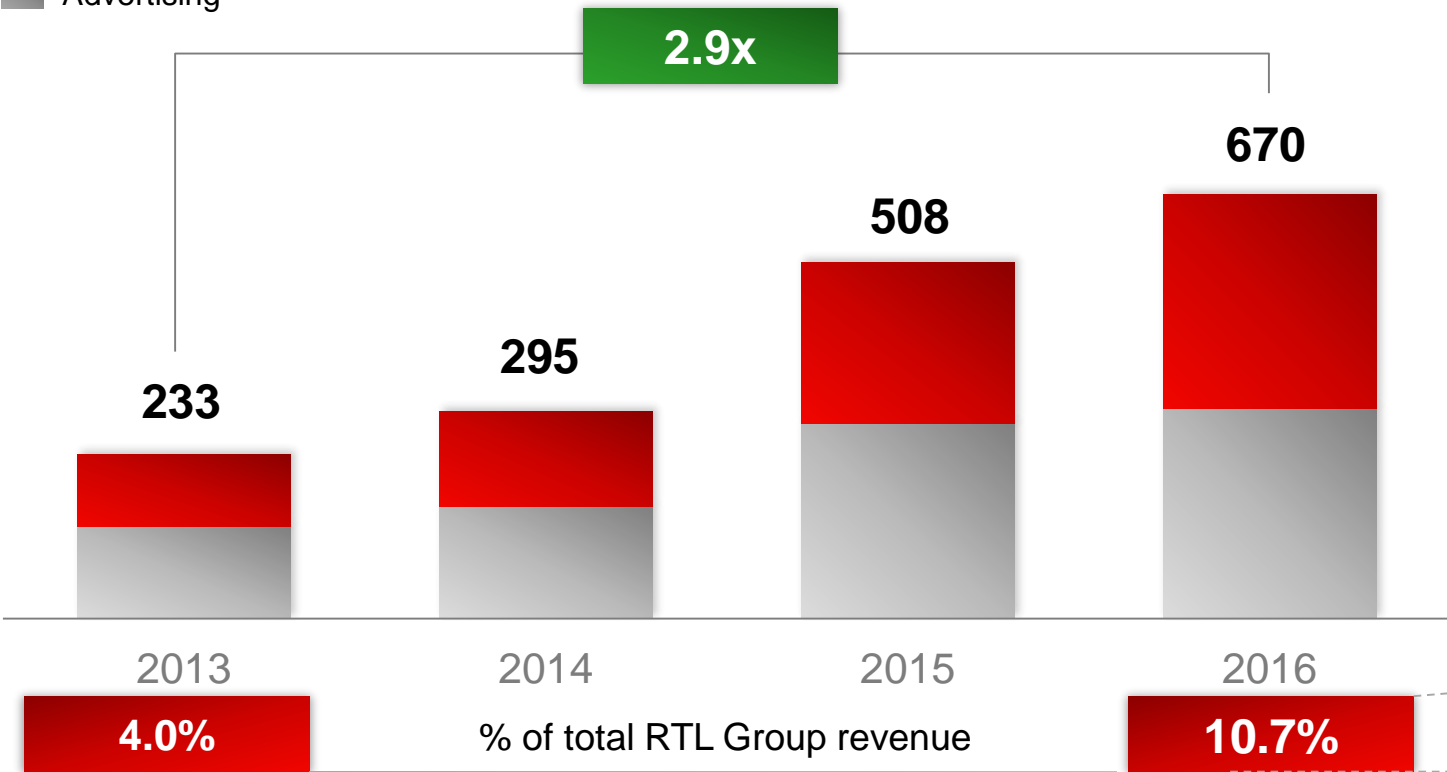
Highlights

Digital: a very dynamic third strategic pillar

DIGITAL REVENUE

In € million

■ Non-advertising
■ Advertising



Digital revenue goal achieved earlier than expected!

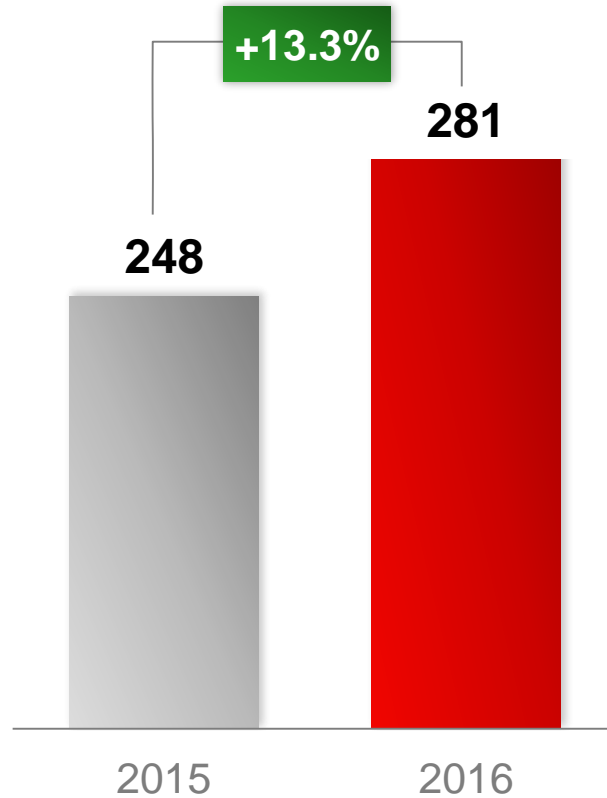
Targeting at least 15% in the next 3-5 years

Source: Internal figures

Highlights

Platform revenue: well-established revenue stream

RTL GROUP PLATFORM REVENUE
In € million¹⁾



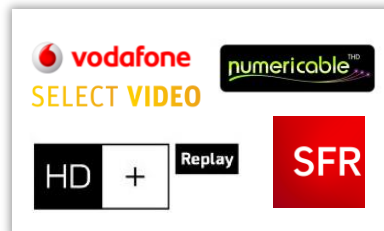
HD channels



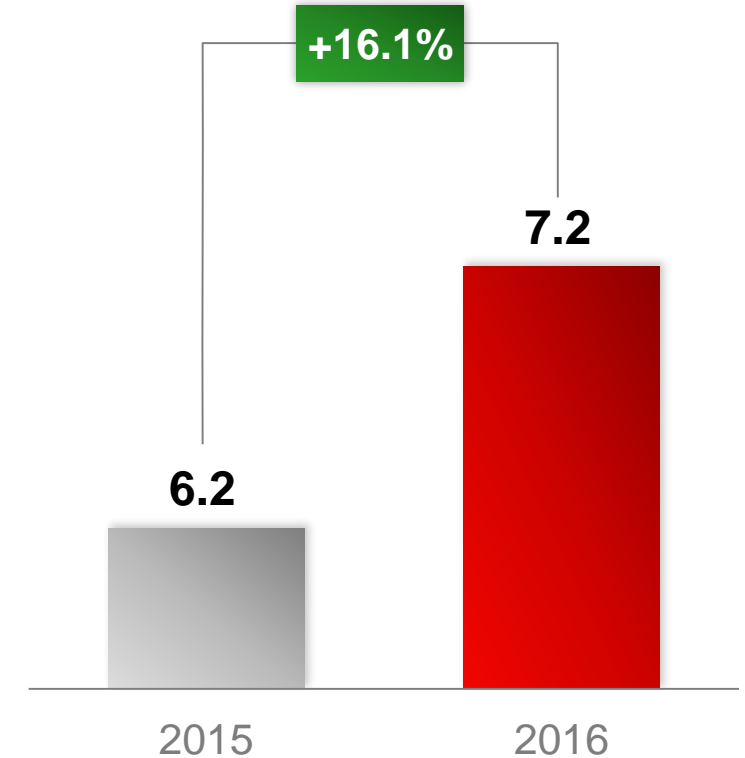
Thematic channels



VOD on managed platforms



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

Highlights

Revenue mix: highly diversified

RTL GROUP 2016 REVENUE SPLIT

In %

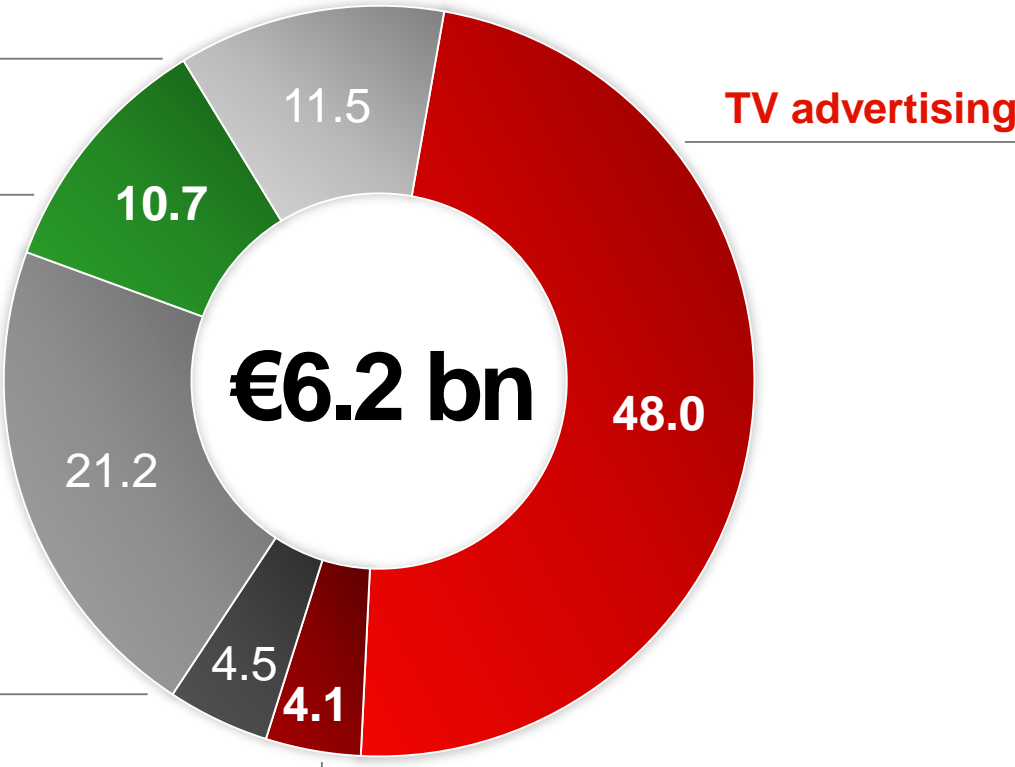
Other¹⁾

Digital

Content

Platform revenue

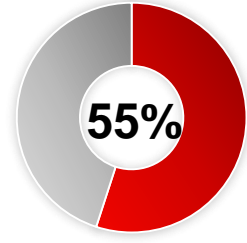
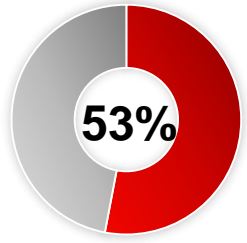
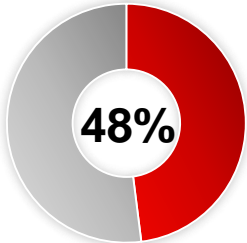
Radio advertising



1.) Others include home shopping, merchandising, e-commerce, technical services...

DEPENDENCY FROM TV ADVERTISING

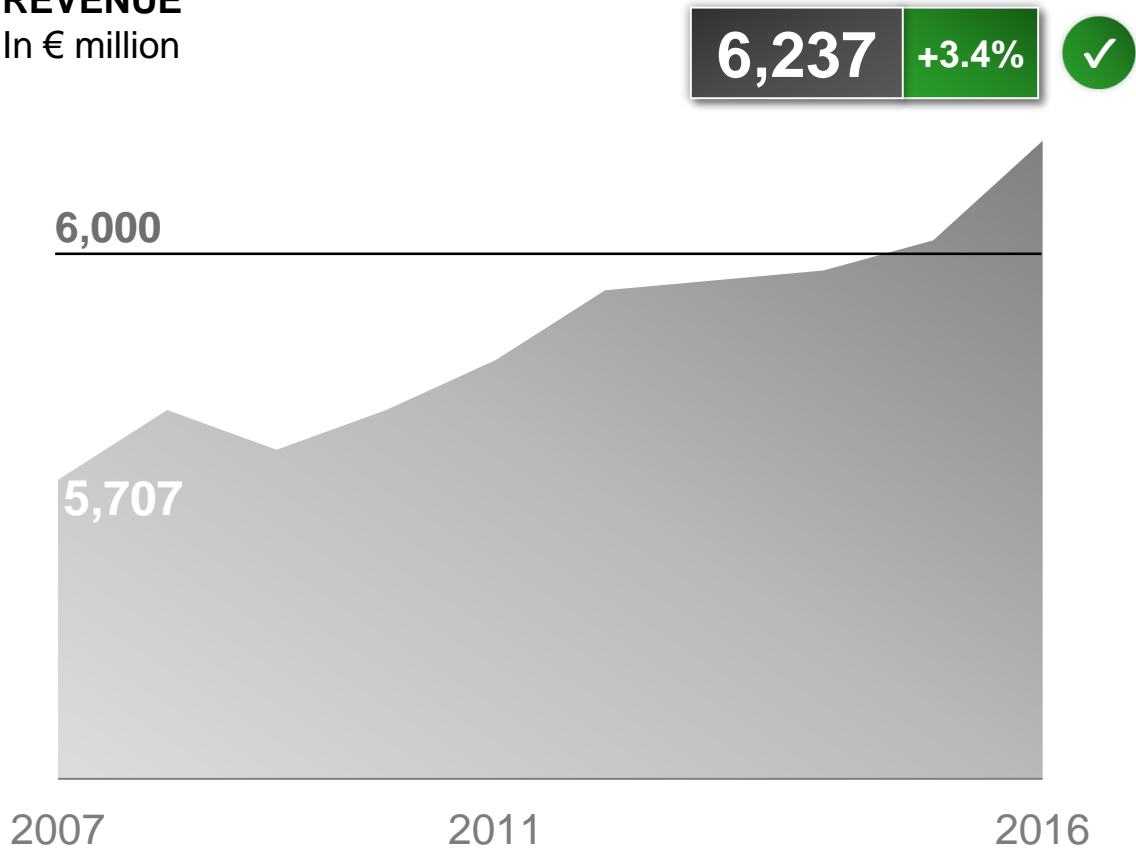
■ TV advertising
■ Other revenue



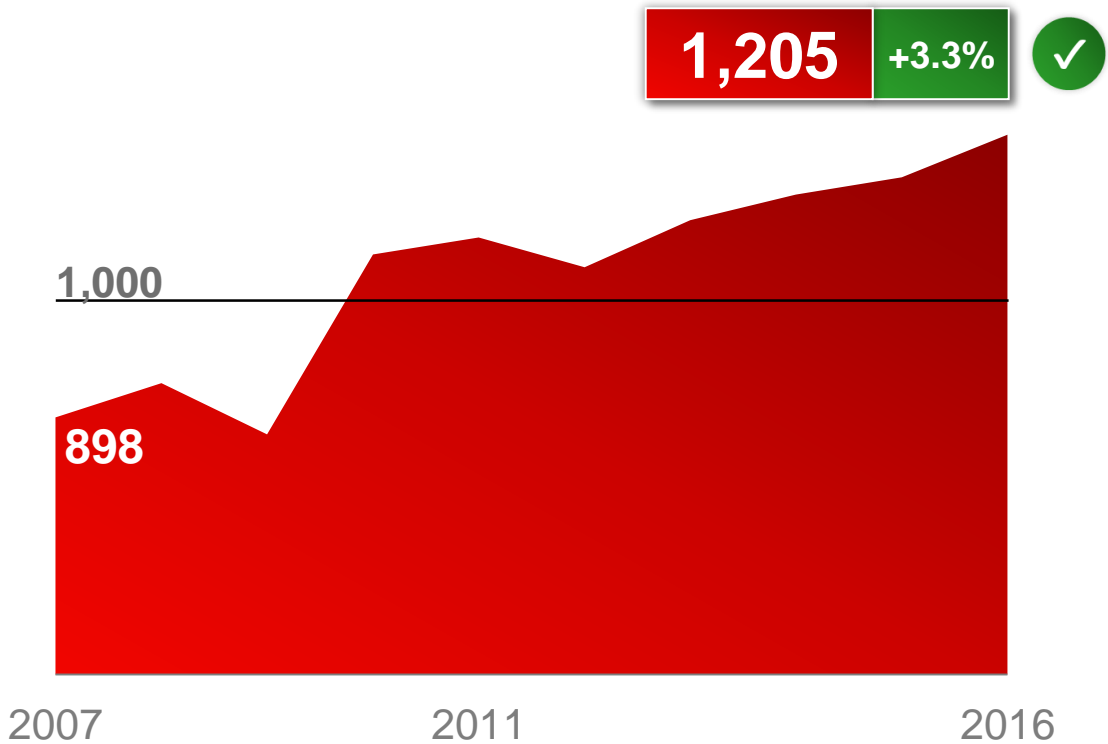
Highlights

Revenue and EBITA reaching new all-time highs

REVENUE
In € million

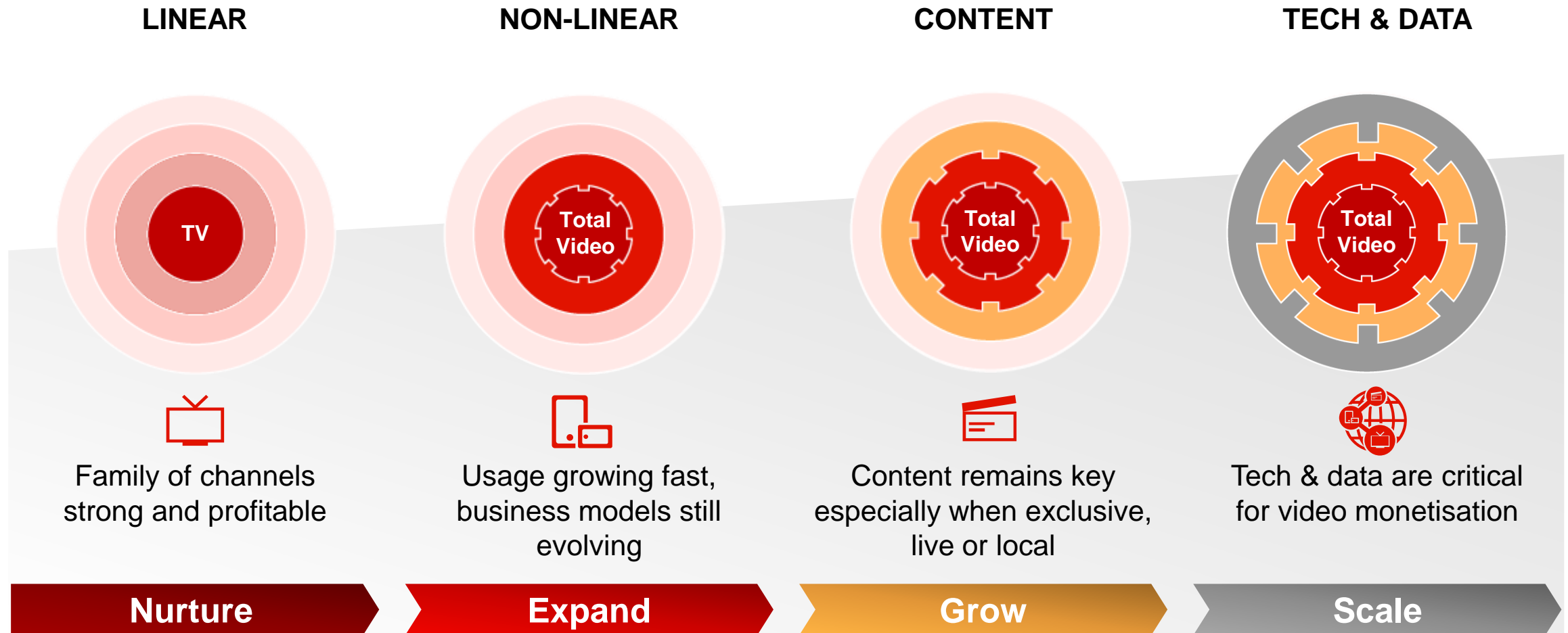


EBITA
In € million



Group Strategy

Redefining 'TV' to 'Total Video'



Agenda



**Full-year
2016 highlights**



**Group
financials**



**Business
update**



**Outlook
2017**

Review of results 31 December 2016

Revenue, EBITA and EBITDA at record levels

In € million	Full-year to December 2016	Full-year to December 2015	Per cent change
Revenue	6,237	6,029	+3.4
Underlying revenue	6,202	6,020	+3.0
Operating cost base	5,209	4,964	+4.9
EBITA	1,205	1,167	+3.3
EBITA margin (%)	19.3	19.4	
EBITDA	1,411	1,360	+3.8
EBITDA margin (%)	22.6	22.6	
Net debt	(576)	(671)	–
Net debt EBITDA ratio at end of year	0.41	0.49	–

Highest organic revenue growth since 2010

Review of results 31 December 2016

Lower net profit mostly due to higher tax expense

In € million	Full-year to December 2016	Full-year to December 2015	Per cent change
EBITA	1,205	1,167	+3.3
Amortisation and impairment of fair value adjustments on acquisitions of subsidiaries and re-measurement of earn-out arrangements	(14)	4	
Gain from sale of investments and re-measurement to fair value of pre-existing interest in acquire	6	4	
Net financial expense	(18)	(12)	
Income tax expense	(363)	(300)	
Profit for the year	816	863	(5.4)
<i>Attributable to:</i>			
RTL Group shareholders	720	789	(8.7)

Review of results 31 December 2016

Significantly higher cash generation

In € million	Full-year to December 2016	Full-year to December 2015
Net cash flow from operating activities	1,106	983
Add: Income tax paid	267	238
Less: Acquisition of assets, net	(210)	(207)
Equals: Reported free cash flow (FCF)	1,163	1,014
Acquisition and disposal of subsidiaries and JVs, net of cash acquired	(60)	(82)
Other financial assets (deposit excluded), net	(23)	17
Net interest	(12)	(15)
Transactions with non controlling interests & treasury shares	(17)	(3)
Income tax paid	(267)	(238)
Dividends paid	(689)	(766)
Cash generated / (used)	95	(73)
EBITA	1,205	1,167
EBITA conversion (FCF/EBITA)	97%	87%

Review of results 31 December 2016

Attractive dividend yield

In € million	Full-year to December 2016
Profit for the year attributable to RTL Group shareholders	720
<i>Adjustments for:</i>	
Contract termination M6 Mobile	(21)
Adjusted net result	699
Ordinary dividend, in € per share	3.00
Ordinary dividend, absolute amount ¹⁾	461
Dividend payout, in %²⁾	66%

**Dividend
yield of
5.4%³⁾**

1) Based on total share capital less treasury shares held by the Group

2) Ordinary dividend, absolute amount / adjusted net result

3) Including €1.00 interim dividend and based on average share price in 2016 (€73.68)

Agenda



**Full-year
2016 highlights**



**Group
financials**



**Business
update**



**Outlook
2017**



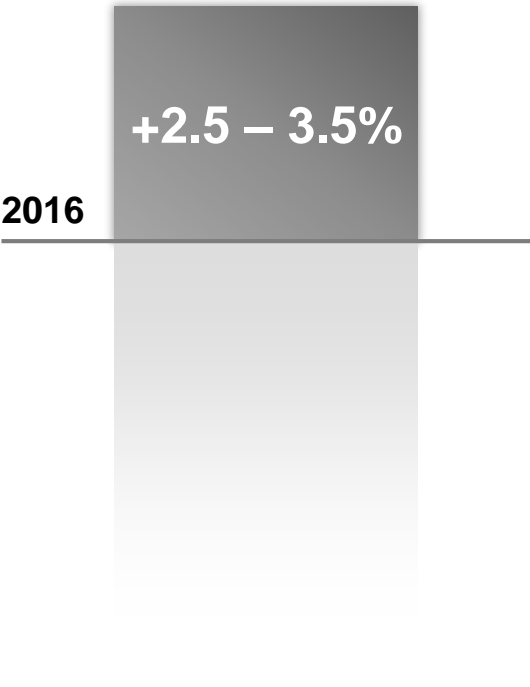
#1 TV FAMILY IN GERMANY

MEDIEN
GRUPPE
RTL DEUTSCHLAND

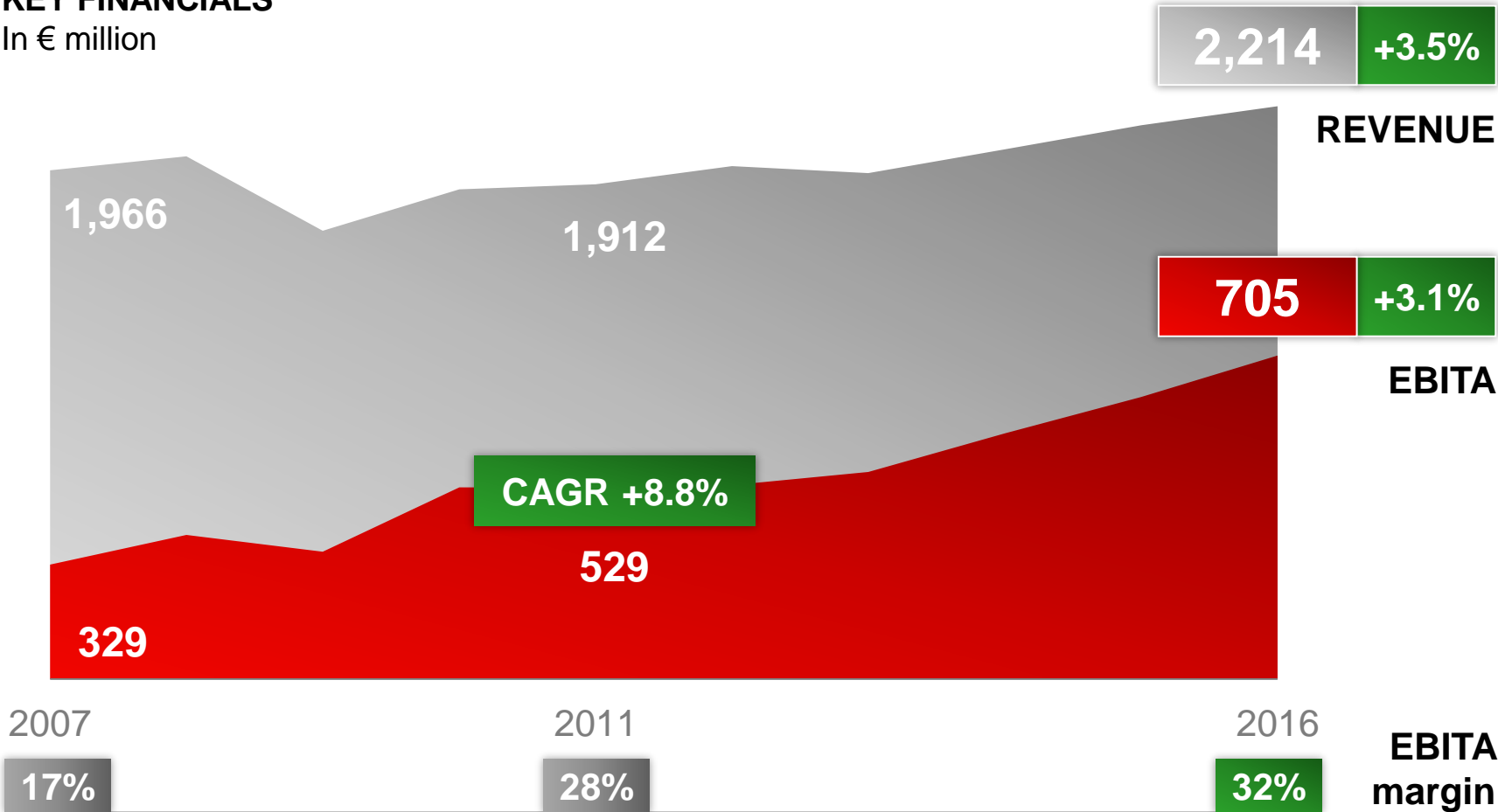
Mediengruppe RTL Deutschland

Fifth consecutive year of record earnings

NET TV ADVERTISING
MARKET GROWTH¹⁾
In %



KEY FINANCIALS
In € million

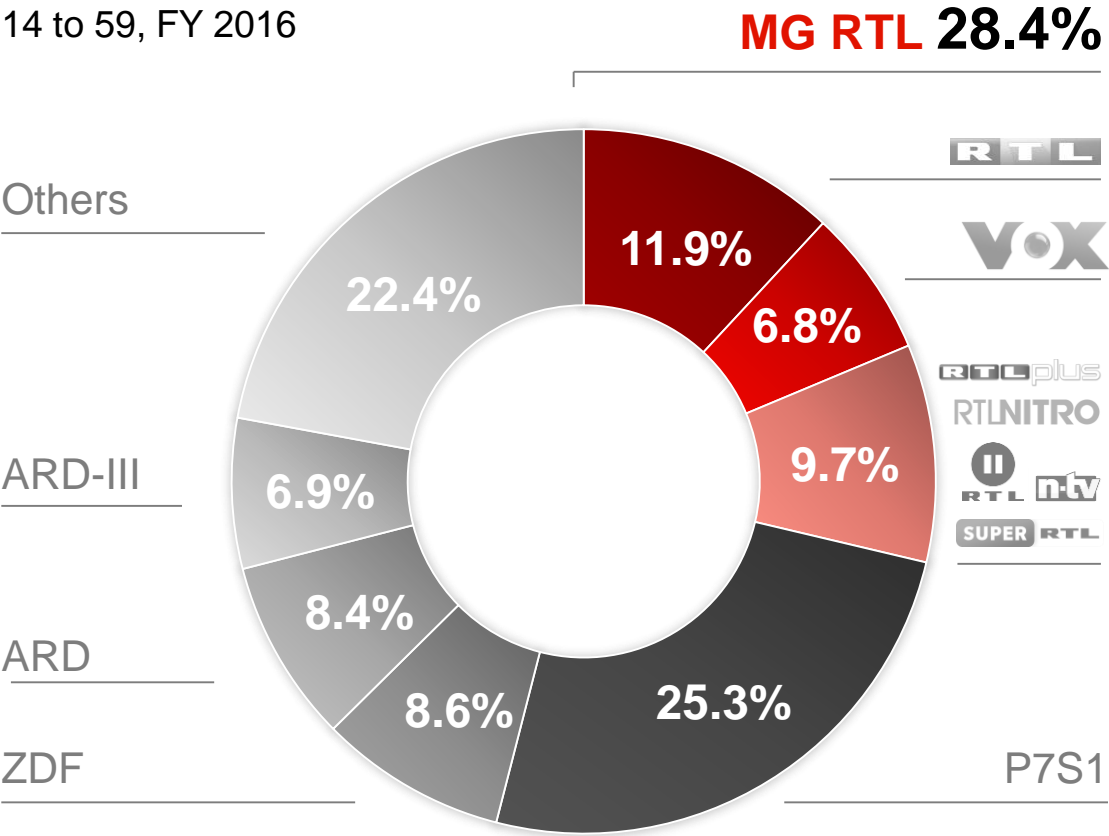


¹⁾ RTL Group estimate

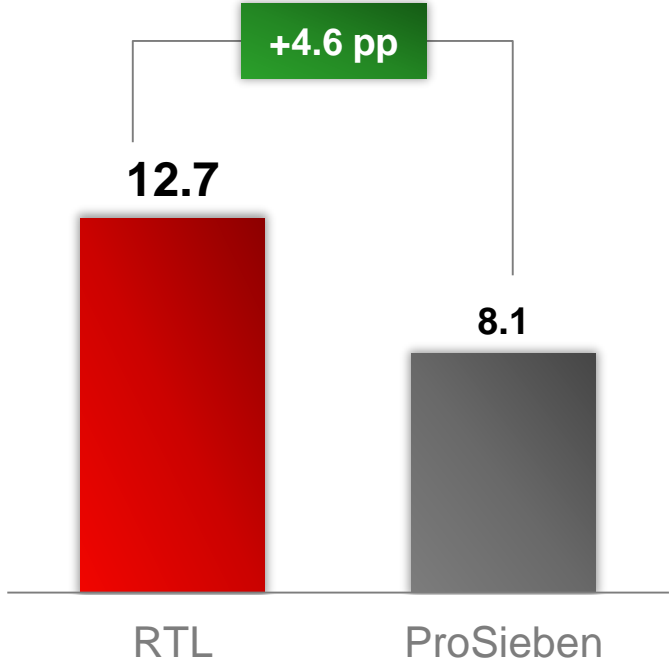
Mediengruppe RTL Deutschland

Clear #1: audience lead over P7S1 further increased in 2016

FAMILY OF CHANNELS
14 to 59, FY 2016



PRIME TIME
(20 – 23h), 14 to 59 (in %)



Source: AGF in cooperation with GfK
P7S1: Pro7, Sat.1, Kabel 1, SIXX, P7Maxx & Sat.1Gold, P7S1 K1doku

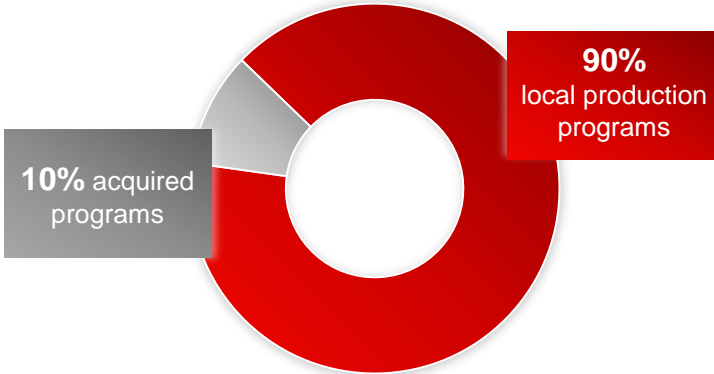
Mediengruppe RTL Deutschland

Growing strategic advantage with local content



#1 commercial broadcaster

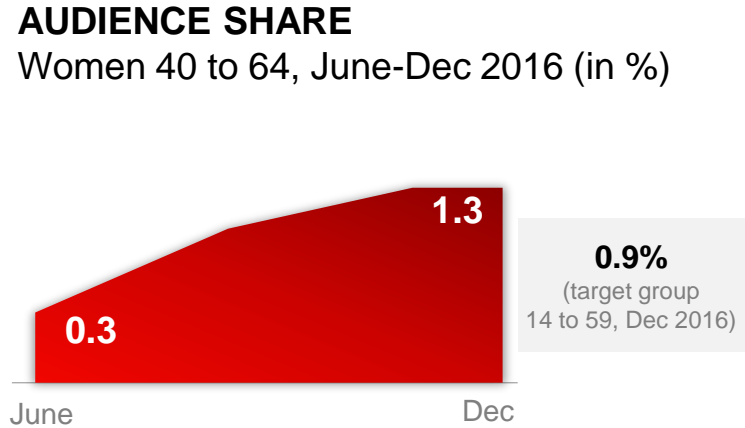
PROGRAMME HOURS¹⁾
In 2016



Vox surpassing ProSieben in total audience



Most successful channel launch in Germany



1) Programme hours – share of local productions divided by total programming hours excluding ad breaks 2) Total audience 3+ 3) Average audience share for programmes are in the target group 14 to 59

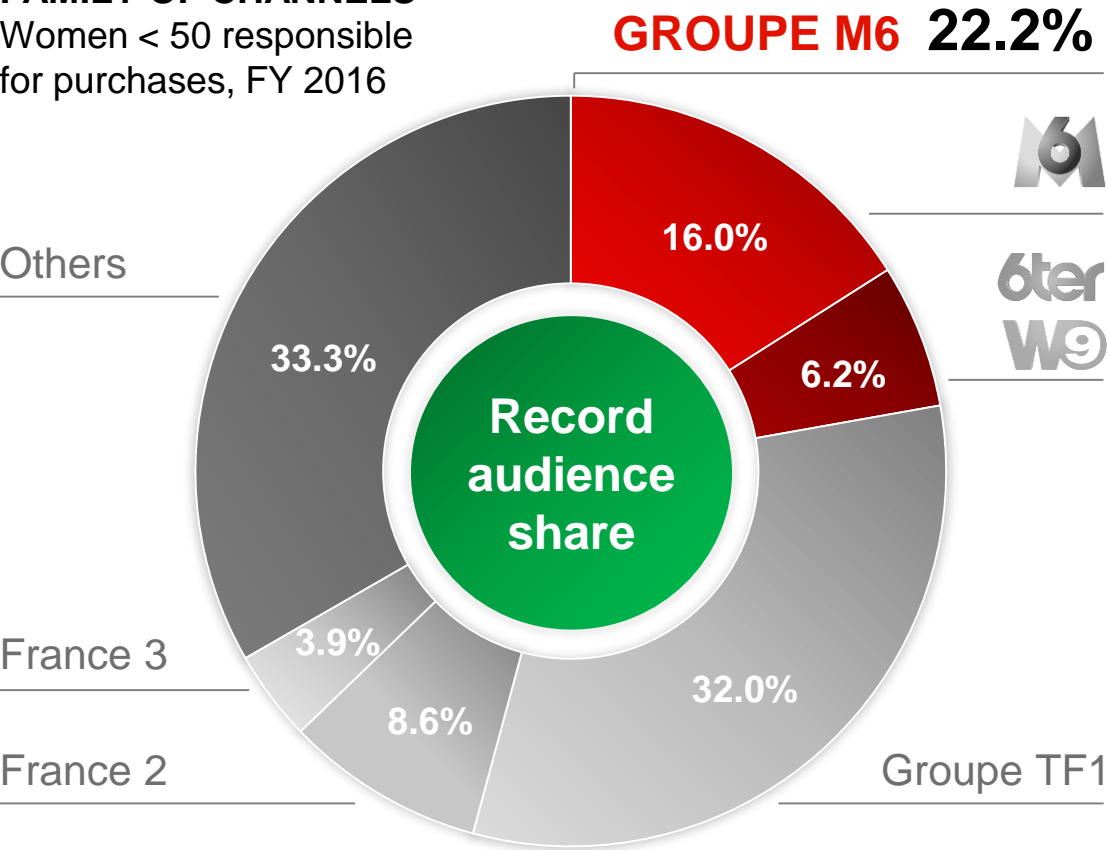
#2 TV FAMILY IN FRANCE



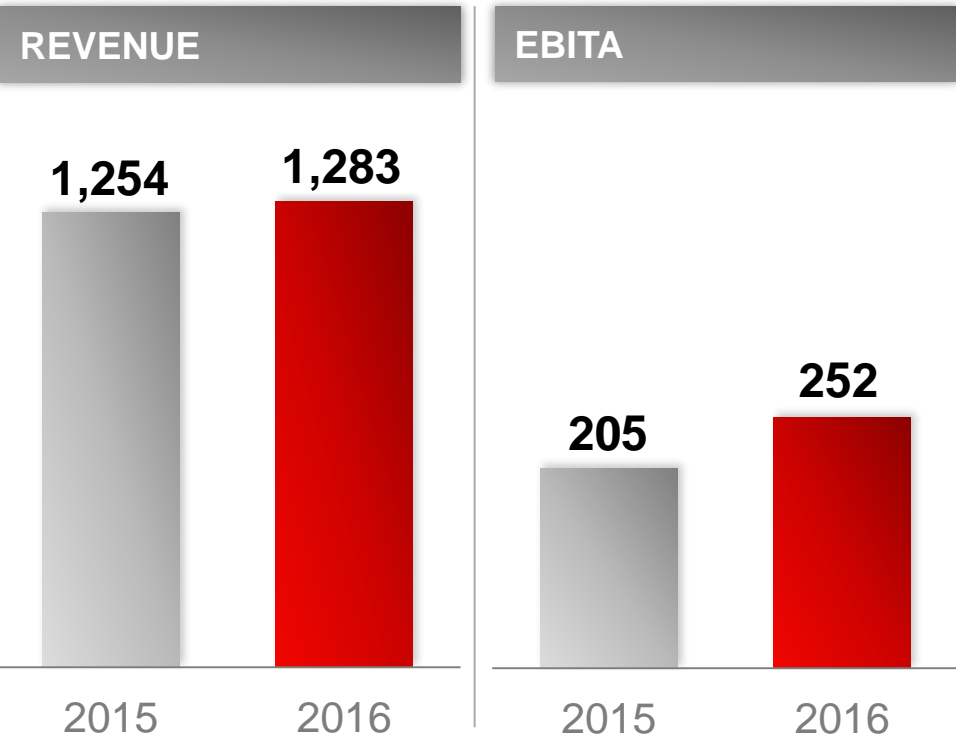
Groupe M6

Record EBITA, outstanding audience shares

FAMILY OF CHANNELS
Women < 50 responsible
for purchases, FY 2016



KEY FINANCIALS
In € million



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

Groupe M6

Live TV events fuel non-linear success



5th highest TV audience ever

72% total audience share
Watched by **21 million** viewers (4+)



Reached 15m registered users

Euro 2016 drives 6play usage to
1.5bn video views, +54% YoY growth

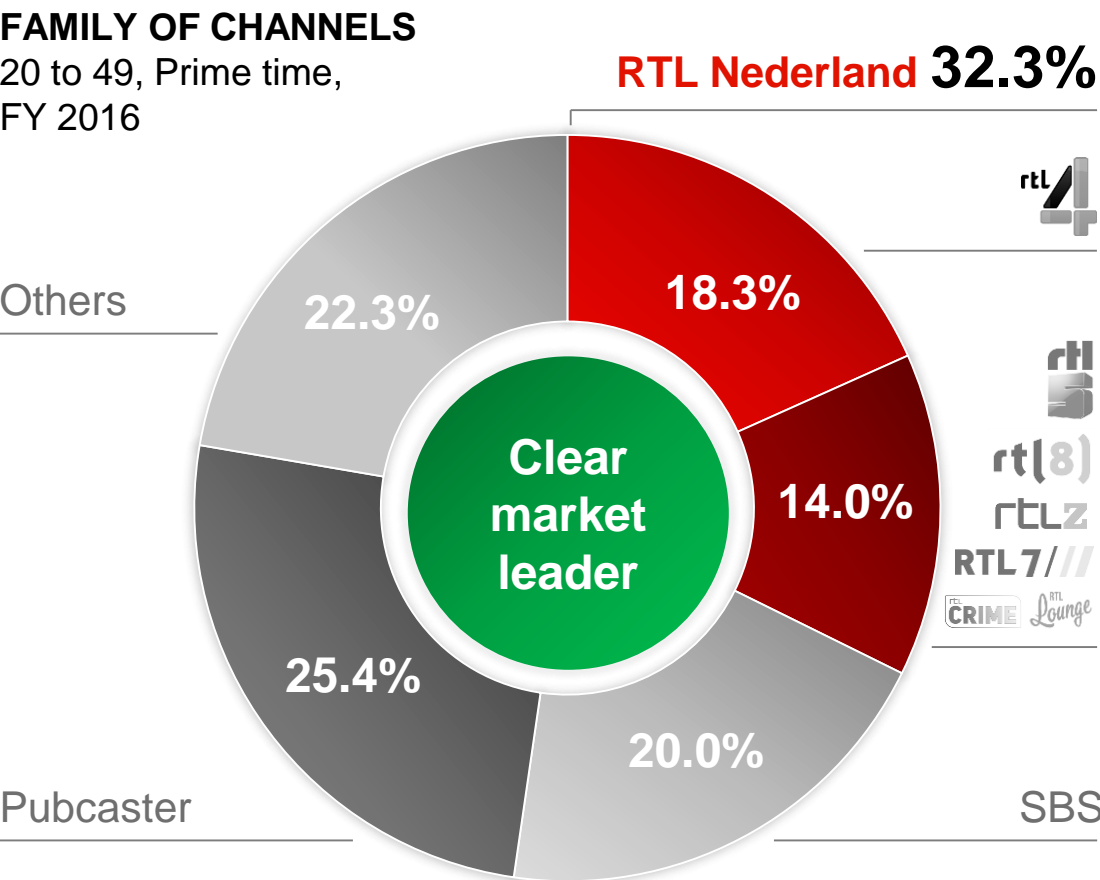


**#1 TV FAMILY
IN NETHERLANDS**

rtl

RTL Nederland

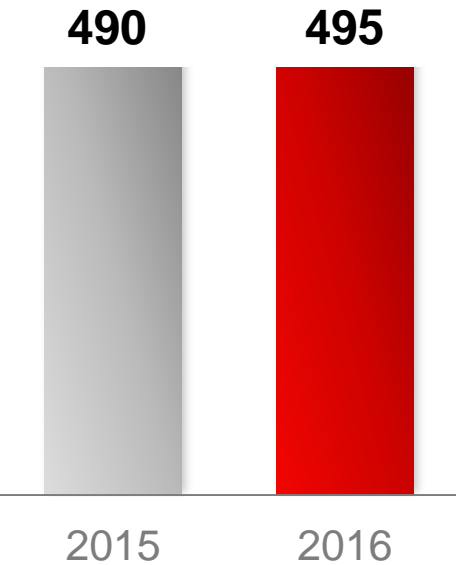
Strong audience shares – challenging TV ad market



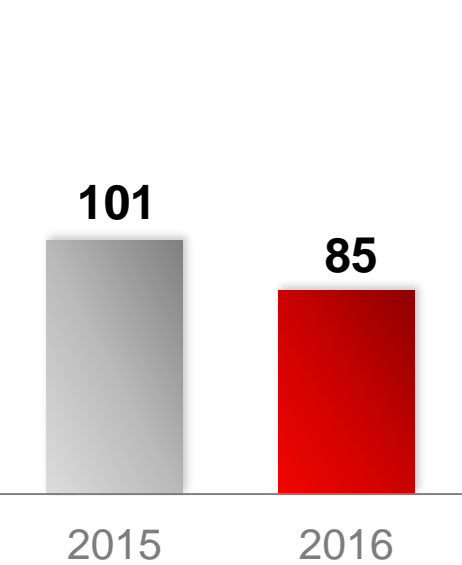
KEY FINANCIALS
(in € million)

-2%
TV ad market

REVENUE



EBITA



Source: SKO
SBS: SBS6, Net 5, Veronica & SBS 9; Pubcaster: NPO 1, NPO 2 & NPO 3

#1 IN EUROPE

RTL
BELGIUM

RTL
HUNGARY

RTL
HRVATSKA

RTL
Pôle Radio

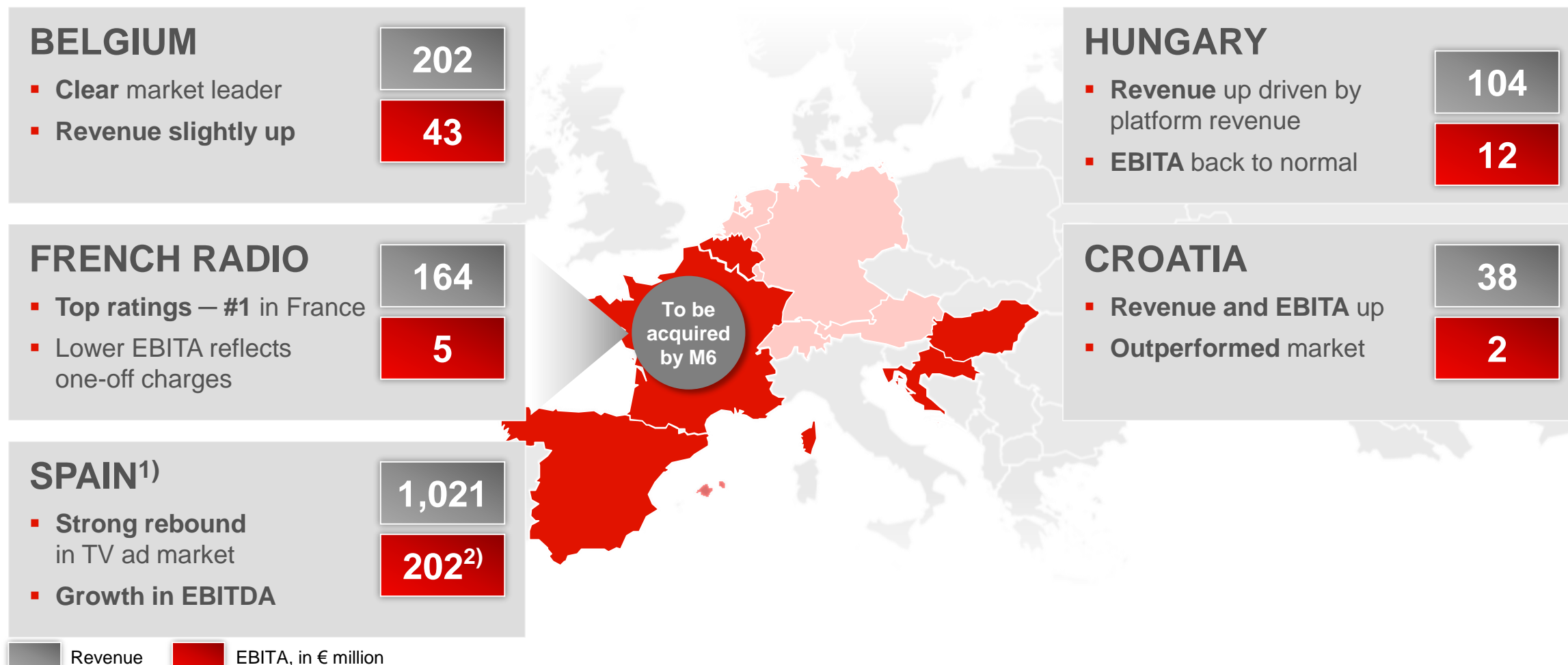
ATRESMEDIA



RTL
GROUP

Other markets

Good performance overall



1) On a 100 per cent basis 2) EBITDA, in € million

A close-up photograph of a man's face, showing his eyes and a wide smile. A white paint splatter is applied across his mouth, partially obscuring it. The background is dark and out of focus.

MORE CREATIVE POWER



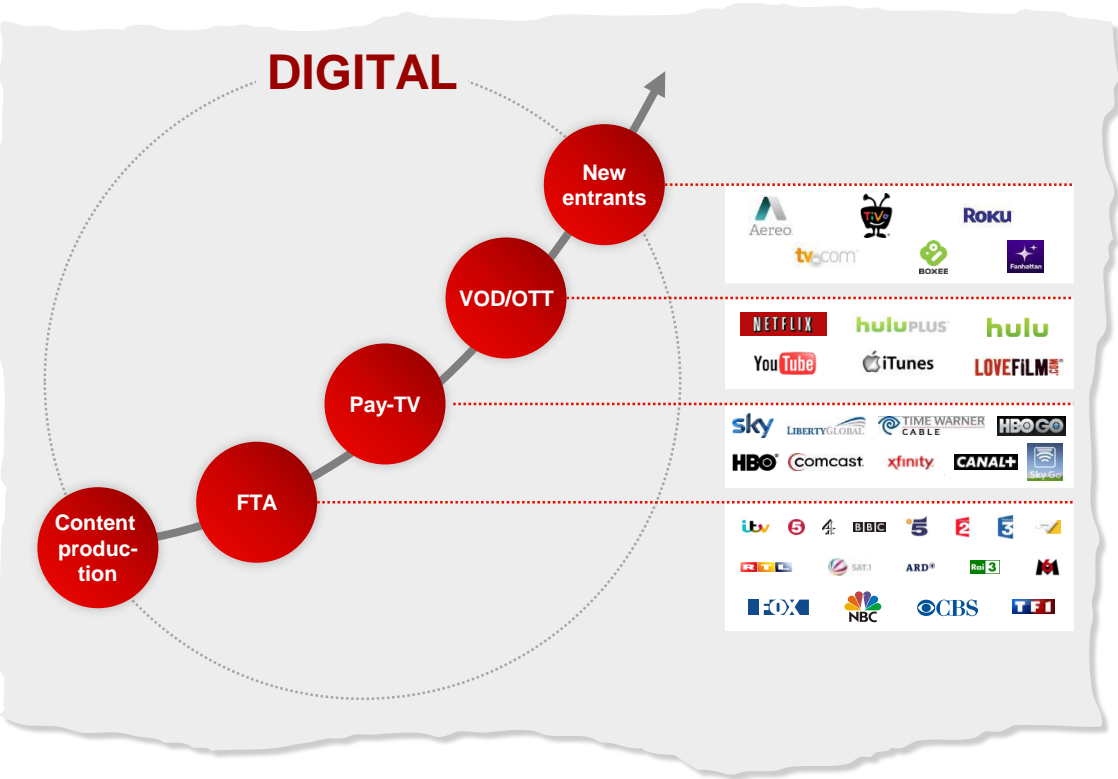
FREMANTLEMEDIA

FremantleMedia






Delivering on promise to expand client base

What we announced

IPO PRESENTATION — MARCH 2013



What we delivered

	WILDSIDE	HBO sky CANAL+
	UFAFICTION	MEDIEN GRUPPE RTL amazon prime video
	FREMANTLE MEDIA NORTH AMERICA	STARZ amazon prime video
	BBC	hulu
	NETFLIX	NETFLIX

FremantleMedia
Signature shows for global media brands

Recently aired



The Young Pope



To be continued...



Deutschland 86



Baron Noir



Modus



TV4-GRUPPEN



Coming in 2017/18



American Gods



Hard Sun



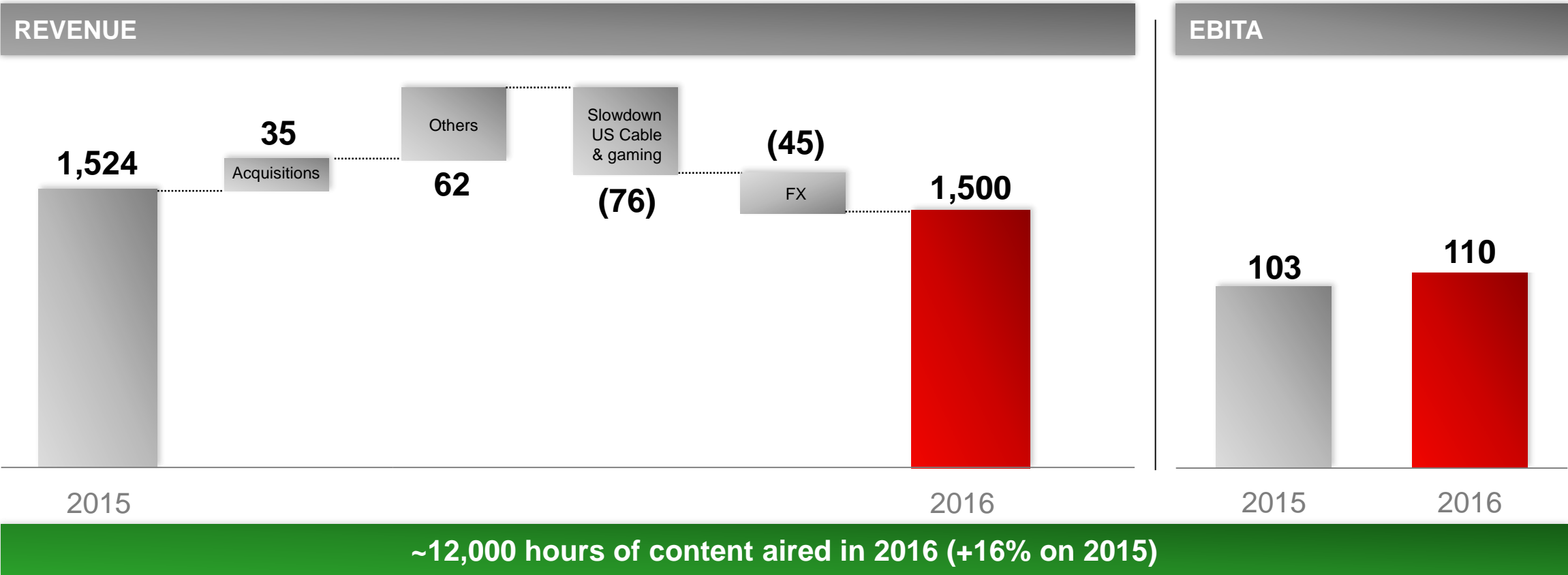
Picnic at Hanging Rock



FremantleMedia

Investments in content pipeline pay off

KEY FINANCIALS
In € million

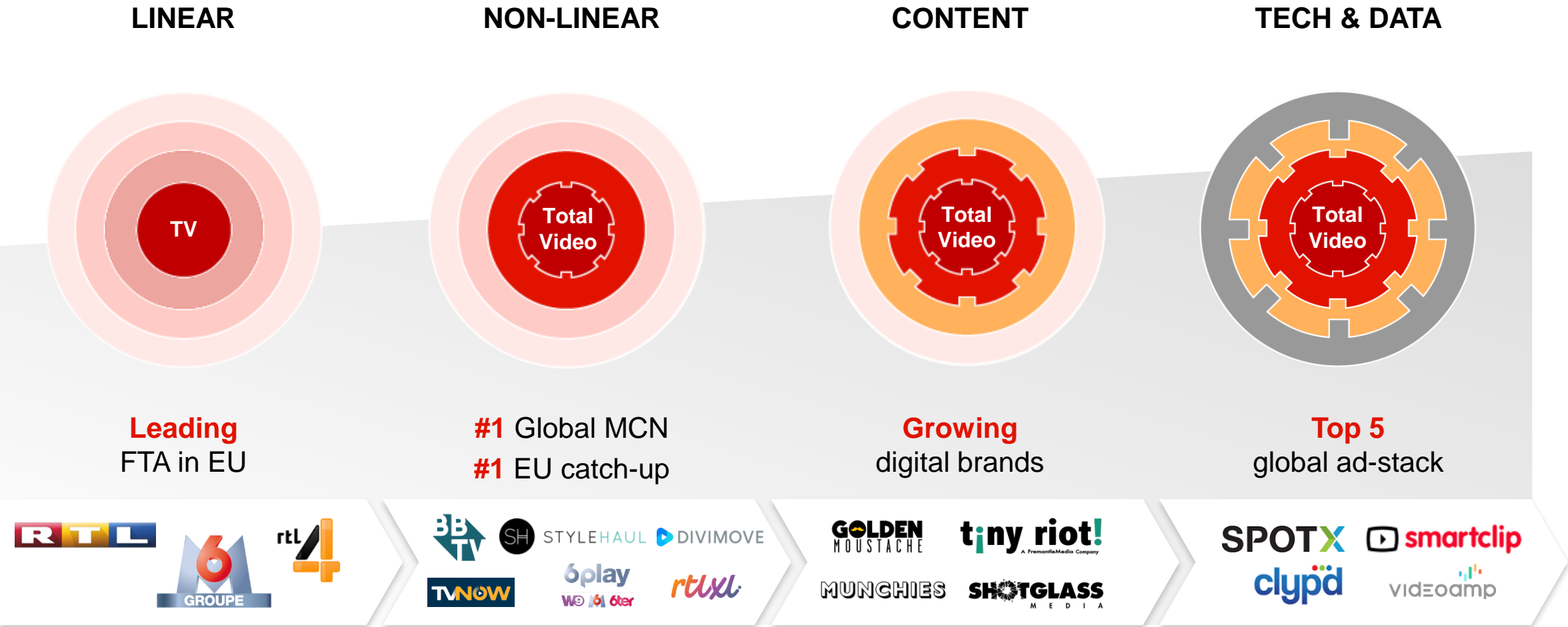


DIGITAL LEADER



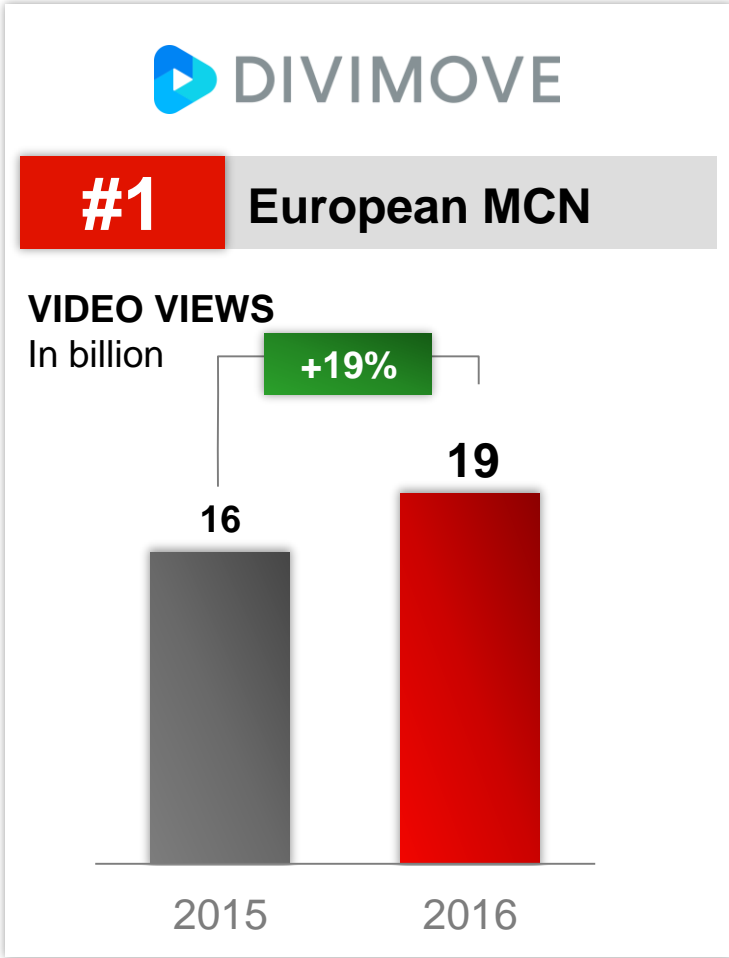
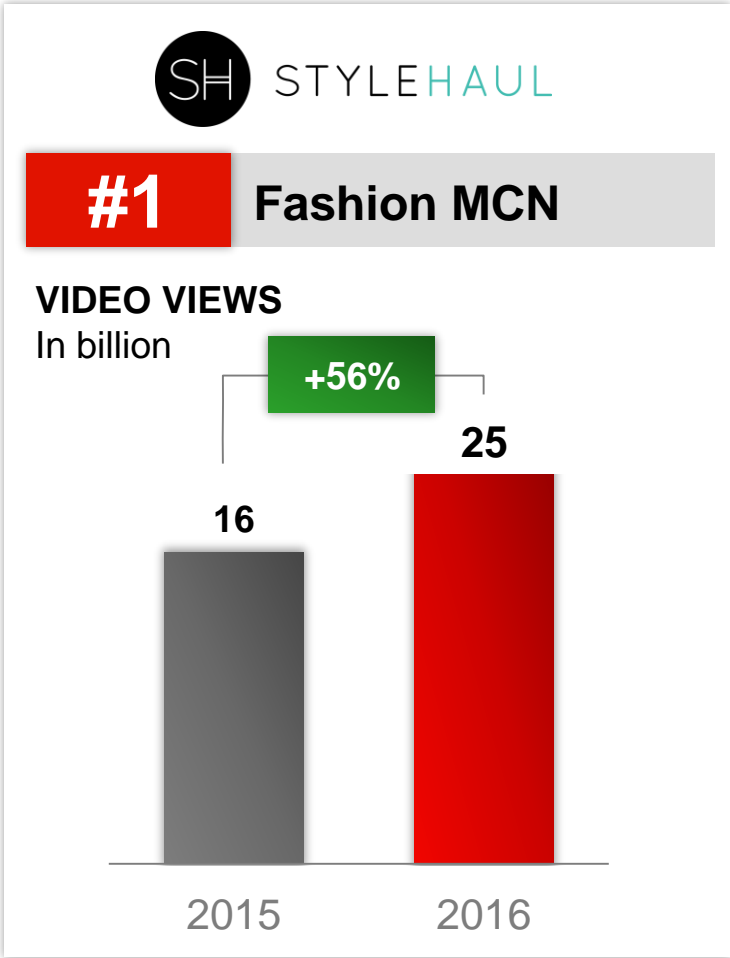
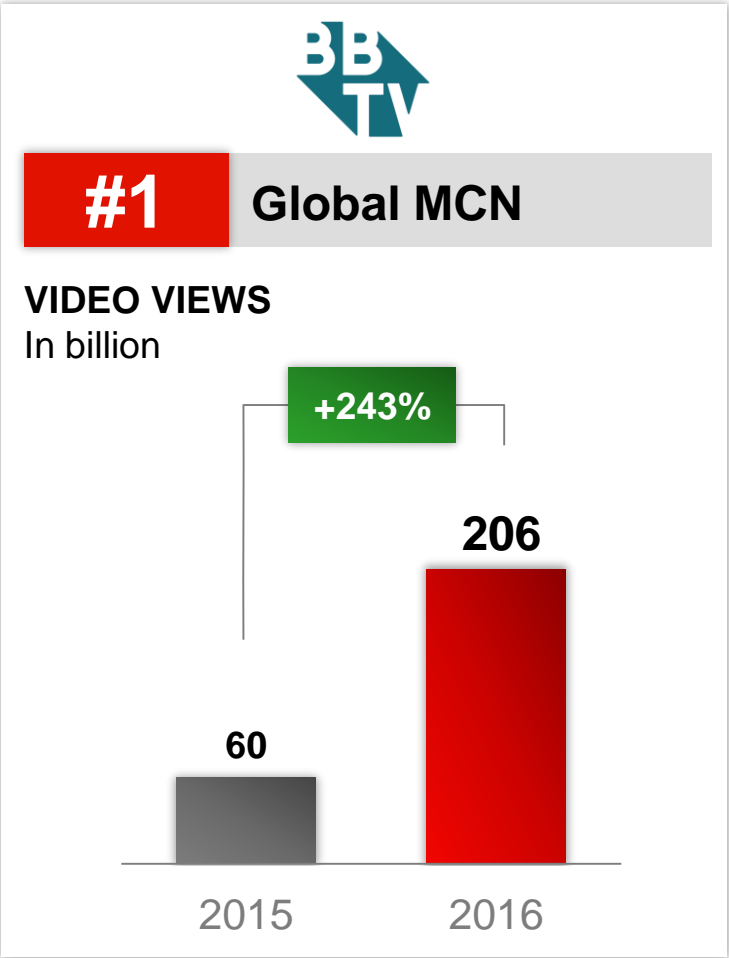
Digital transformation

From a broadcaster to a global 'Total Video' powerhouse



Multi-channel networks

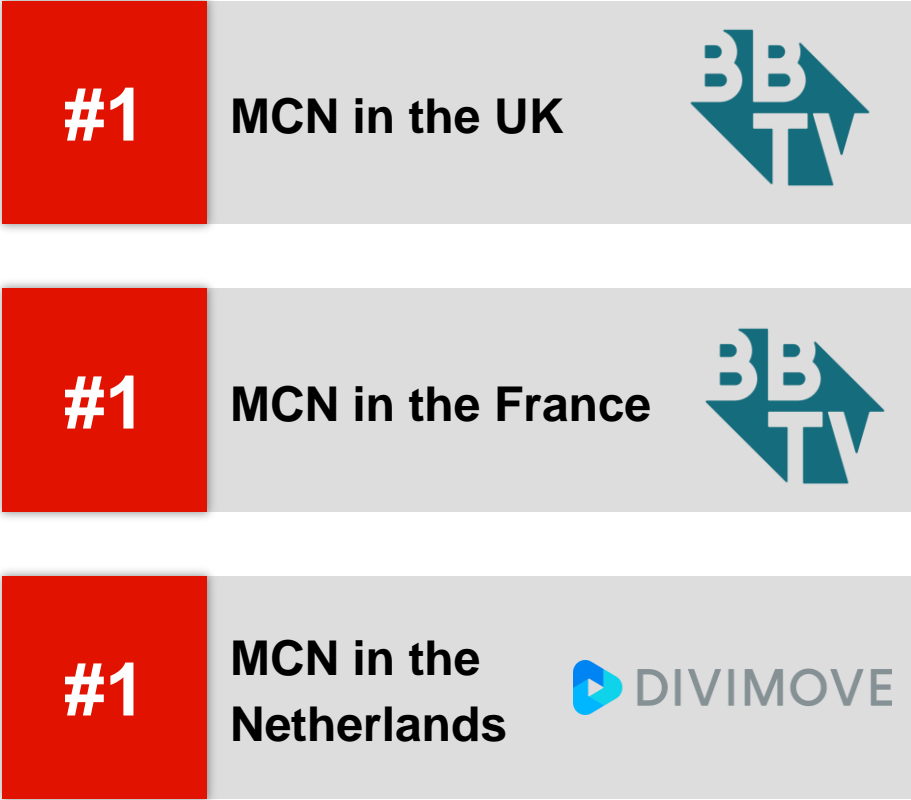
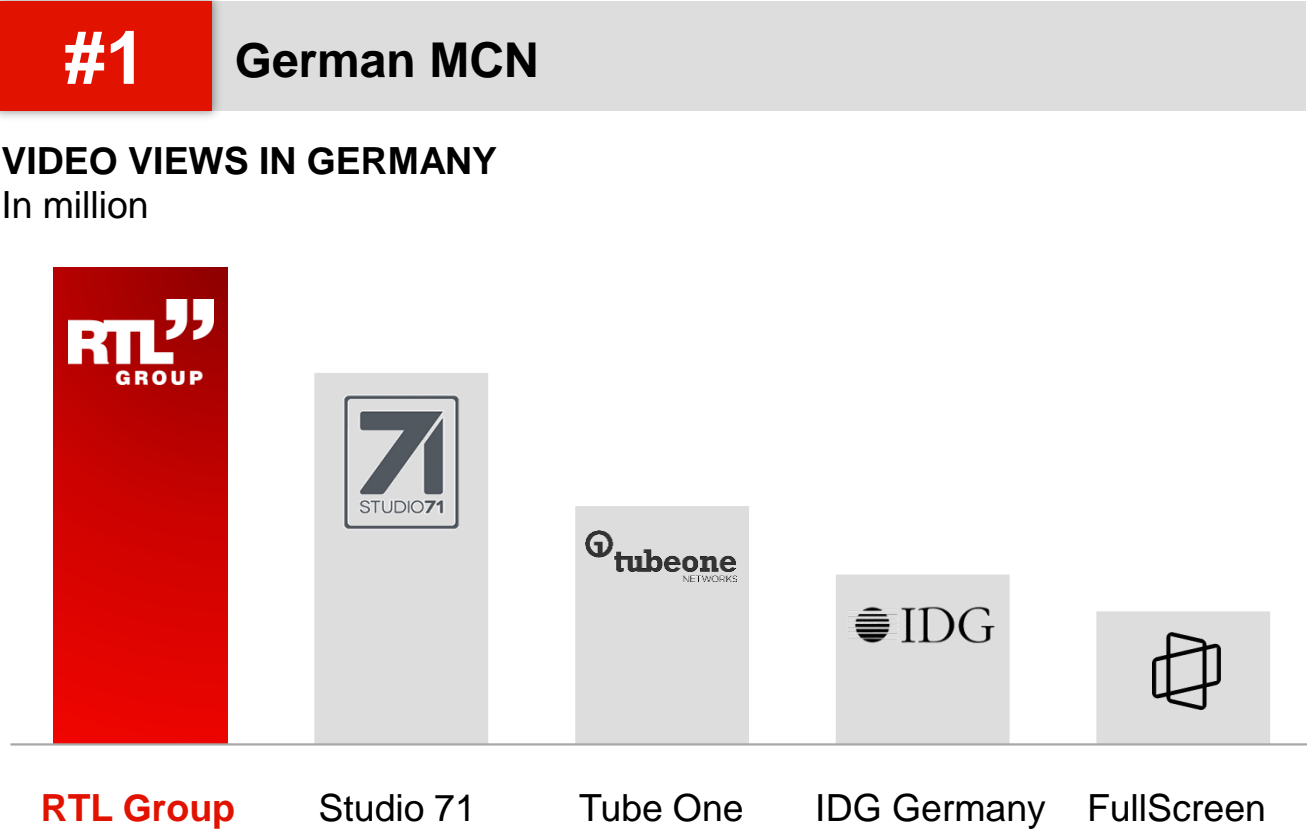
Our MCNs are market leaders



Source: Internal figures

Multi-channel networks

Leading presence in key European markets



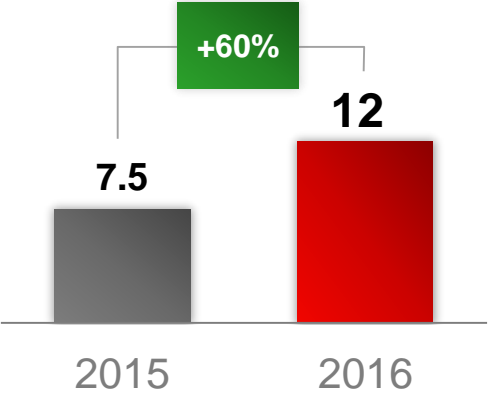
Source: Figures from ComScore data from Dec 16, RTL Group includes BBTv, Divimove, StyleHaul & FremantleMedia

Advertising technology

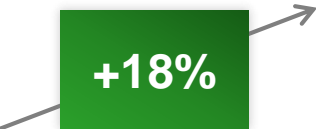
Our platforms are growing and already profitable

SPOTX

AD DECISIONS
In billion, per day



FY 2016 REVENUE GROWTH
YOY



Strong business growth

SPOTX + smartclip



KEY EXPERTISE
~470 FTE in ad-tech

smartclip



>15m

Addressable TV
households in Germany

+99%

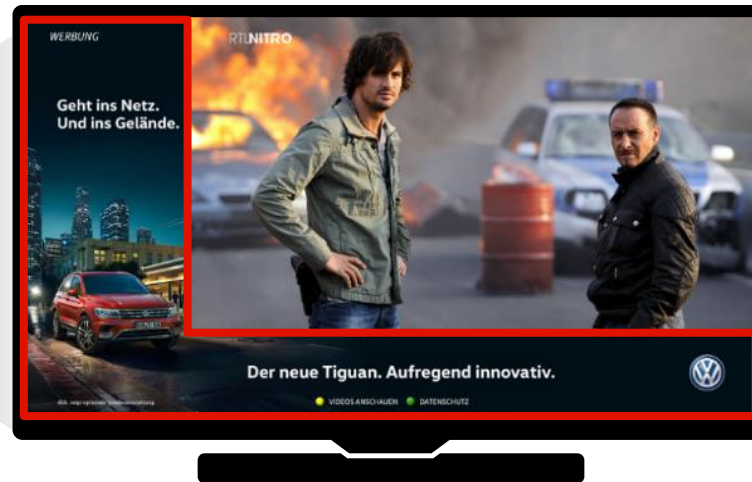
PROGRAMMATIC
REVENUE
YoY growth

Advertising technology

Clear leader in Addressable TV¹⁾ in Germany



Ad overlays during
normal TV programme



- **Linked** to interactive microsites via red button
- **Enriched** with additional information (e.g. weather data)
- **Individualised** for target groups (e.g. by city)



FAST GROWING MARKET

Growth of Addressable TV enabled (HbbTV) households in 2016

+56%

EXCLUSIVE PARTNER

18 German TV channels use Smartclip as exclusive technical provider for their addressable TV inventory²⁾

18

LEADING CHANNELS ONBOARDED

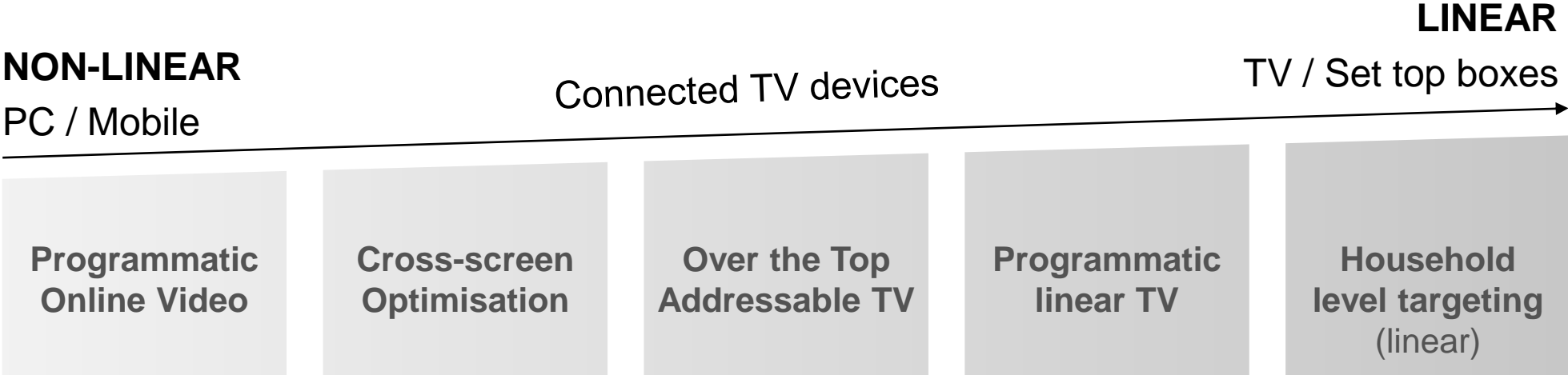
Combined audience share of partner channels (in TG 14-59)

40%

1.) Via HbbTV SmartTVs 2.) Incl. 7 channels of Mediengruppe RTL Deutschland

Advertising technology

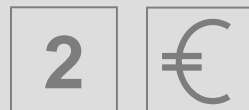
Covering the ‘Total TV’ advertising monetisation



Agenda



**Full-year
2016 highlights**



**Group
financials**



**Business
update**



**Outlook
2017**

RTL Group Outlook for 2017

1

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



2

EBITDA to be broadly stable





THANK YOU!



Join the
conversation
using
#RTLResults

QUESTIONS & ANSWERS

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