

20th May 2020
JPMorgan EUROPEAN TECHNOLOGY, MEDIA &
TELECOMS 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 compared to year end 2019



Q1 2020 Highlights

FINANCIAL RESULTS

KEY FIGURES

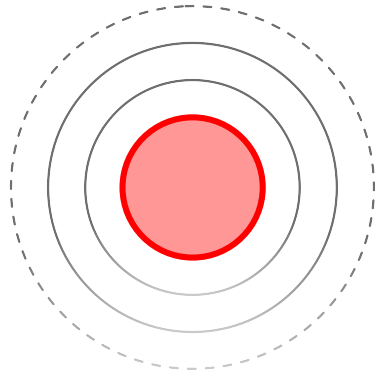
Revenue: **€1,466m** -3.4%

Net debt: **€200m**

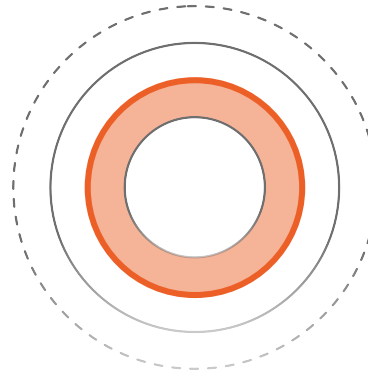
Digital revenue: **€233m** +5.9%



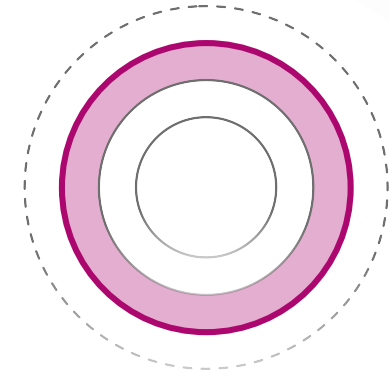
FINANCIAL RESULTS



BROADCAST



CONTENT



DIGITAL

2020/YOY

Revenue¹: **€1,035m** **-4.8%**

SVOD subscribers: **1.53m** **+34%**

Digital rev.: **€99m** **+16%**

Revenue: **€378m** **-1.3%**

Digital rev.: **€31m** **-11%**

MPNs

€74m **+/-0%**

Underlying
revenue: **+19%**

MPN & Ad-tech rev.: **€103m** **+3%**

Ad-tech

€29m **+16%**

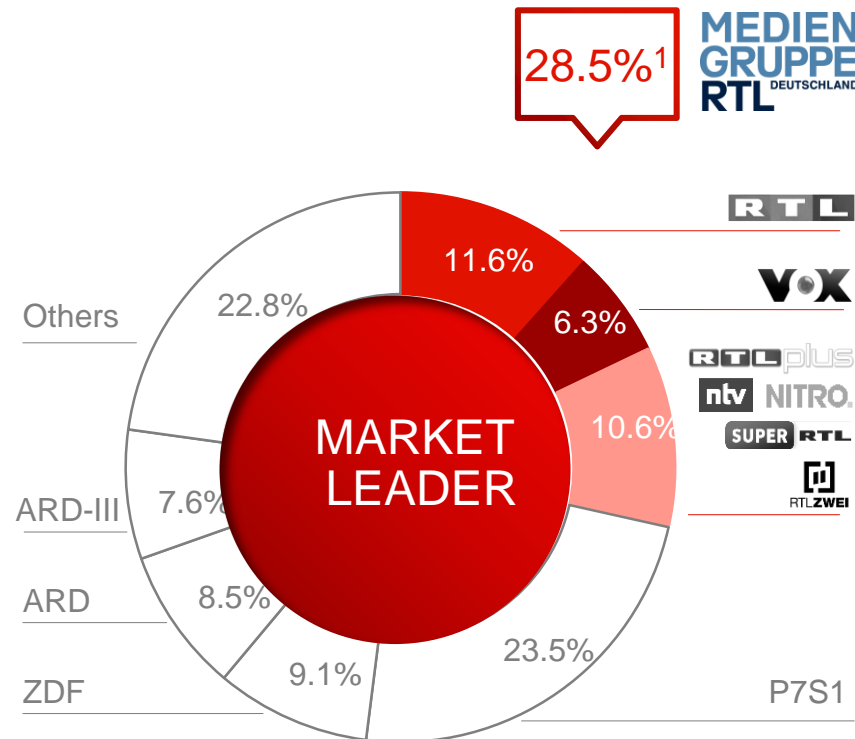
OPERATIONAL HIGHLIGHTS



HIGHER AD MARKET AND AUDIENCE SHARE, GROWTH OF TVNOW

Family of channels

14 to 59, YTD March 2020



HIGHLIGHTS

**MEDIEN
GRUPPE
RTL DEUTSCHLAND**

Viewing time (14-59) +13% in April

TVNOW

Increase of paying
subscribers by +49% YoY²



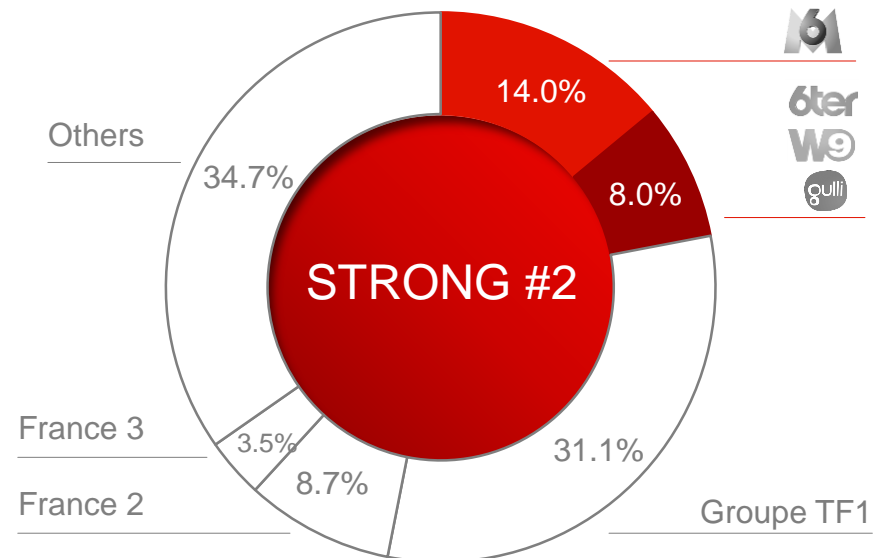
Cross-media sales house
Ad Alliance fosters
outperformance of net TV
ad market

HIGHER AD MARKET AND AUDIENCE SHARE

Family of channels

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

22.0%



HIGHLIGHTS



Viewing time for Women < 50
responsible for purchases **+36%** in April



Completed successful disposal
of iGraal

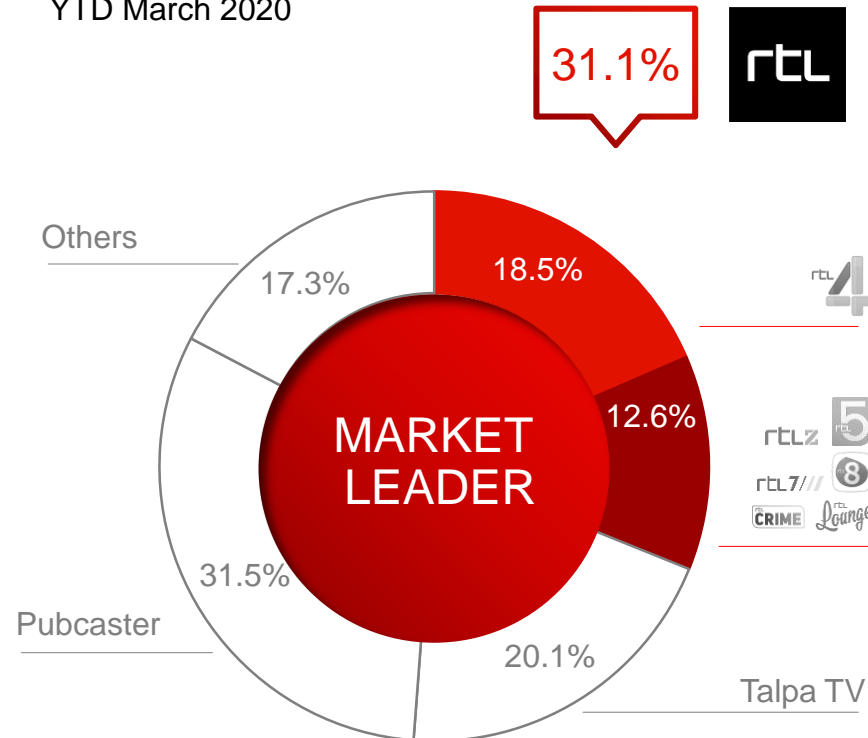


Develop leading streaming
technology platform **Bedrock** in
50/50 JV with RTL Group –
open to external partners

CONTINUED GROWTH OF VIDEO LAND, HIGHER AUDIENCE SHARE

Family of channels

Adults 25–54, Prime time,
YTD March 2020



HIGHLIGHTS

rtل

Audience shares up (0.8 pts) yoy driven by main channel. Viewing time² for Adults 25-54 **+10%** in April

videoland.

Increase of paying subscriber by +19% YoY¹ with higher growth rates seen since mid-March

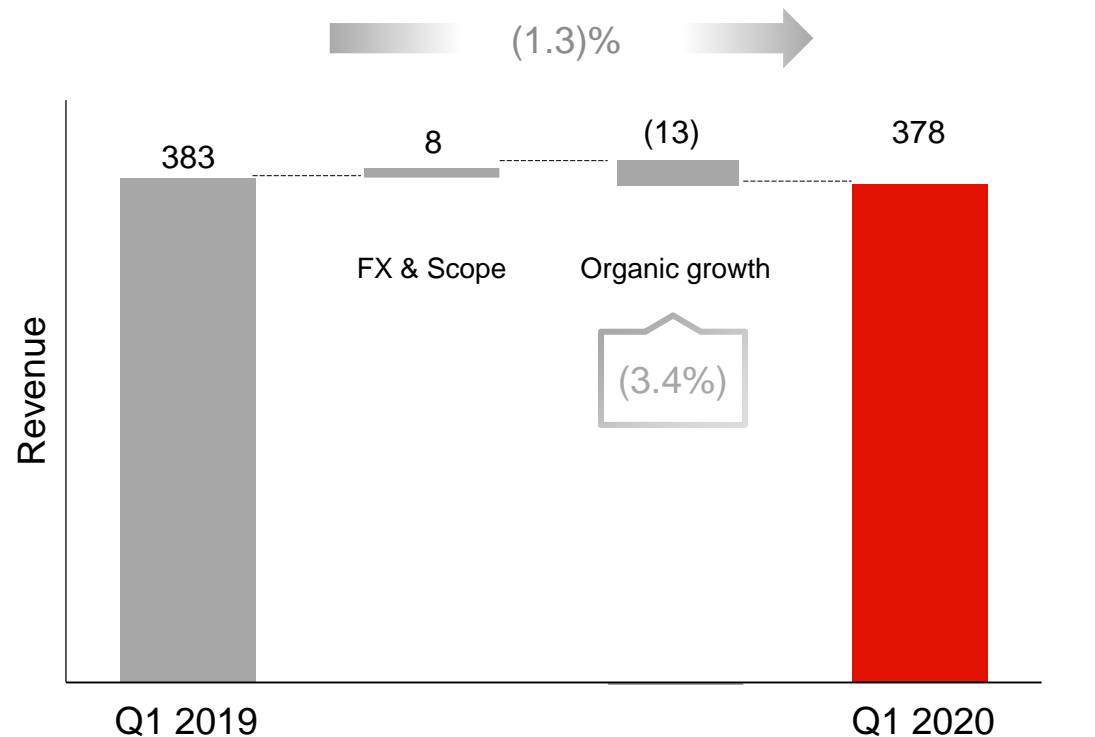
 AdAlliance

New advertising sales network – open to partners

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

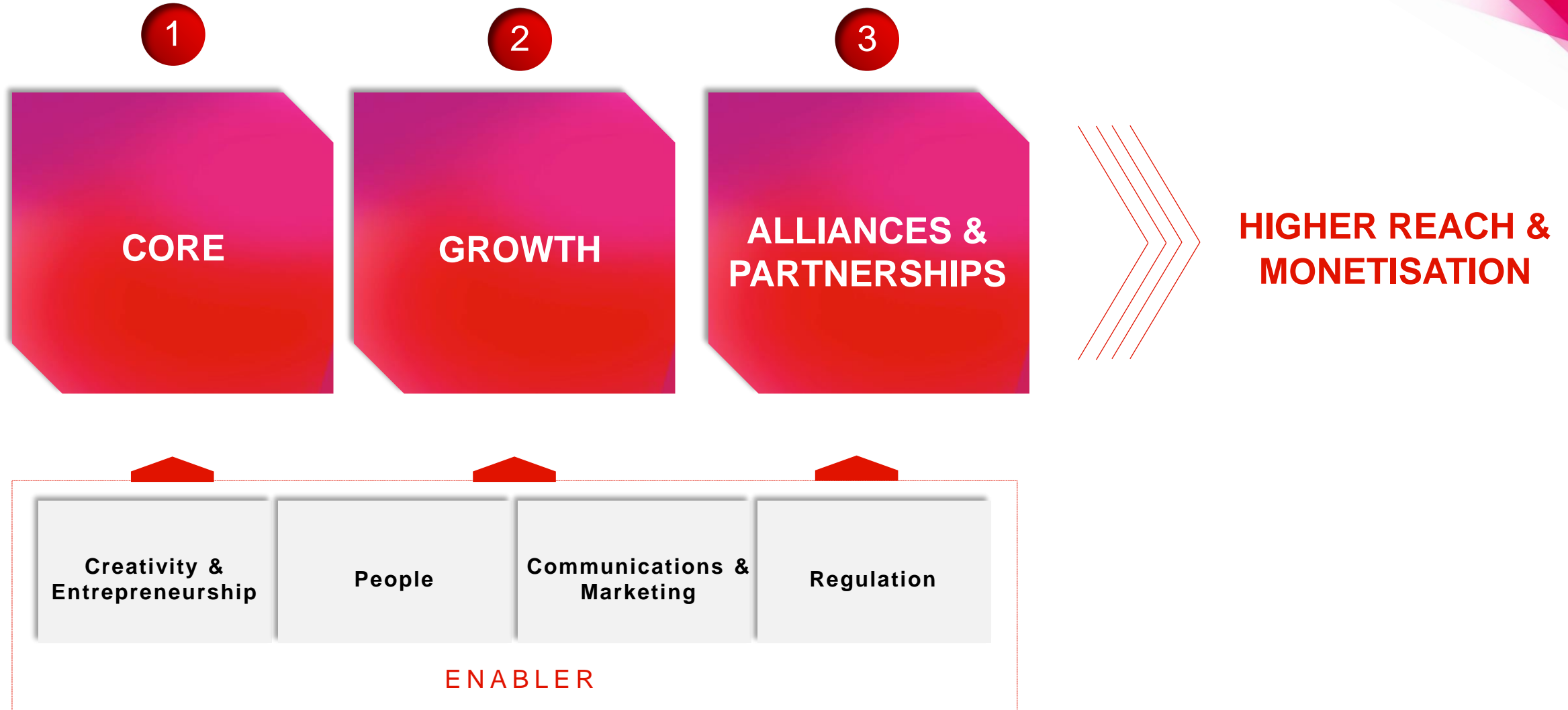
prime video

"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



RE-CONFIRMED STREAMING AMBITIONS

BUILD NATIONAL STREAMING CHAMPIONS



- 
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



TARGETS¹

- 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

Disclaimer

This presentation is not an offer or solicitation of an offer to buy or sell securities. It is furnished to you solely for your information and use at this meeting. It contains summary information only and does not purport to be comprehensive or complete, and it is not intended to be (and should not be used as) the sole basis of any analysis or other evaluation.

No representation or warranty (express or implied) is made as to, and no reliance should be placed on, any information, including projections, estimates, targets and opinions, contained herein, and no liability whatsoever is accepted as to any errors, omissions or misstatements contained herein. By accepting this presentation you acknowledge that you will be solely responsible for your own assessment of the market and the market position of RTL Group S.A. (the "Company") and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the Company's business.

This presentation contains certain forward-looking statements relating to the business, financial performance and results of the Company and/or the industry in which the Company operates. Forward-looking statements concern future circumstances and results and other statements that are not historical facts, sometimes identified by the words "believes," "expects," "predicts," "intends," "projects," "plans," "estimates," "aims," "foresees," "anticipates," "targets," "will," "would," "could" and similar expressions. The forward-looking statements contained in this presentation, including assumptions, opinions and views of the Company or cited from third-party sources, are solely opinions and forecasts which are uncertain and subject to risks and uncertainty because they relate to events and depend upon future circumstances that may or may not occur, many of which are beyond the Company's control. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Company or any of its subsidiaries (together with the Company, the "Group") or industry results to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Actual events may differ significantly from any anticipated development due to a number of factors, including without limitation, changes in general economic conditions, in particular economic conditions in core markets of the members of the Group, changes in the markets in which the Group operates, changes affecting interest rate levels, changes affecting currency exchange rates, changes in competition levels, changes in laws and regulations, the potential impact of legal proceedings and actions, the Group's ability to achieve operational synergies from past or future acquisitions and the materialization of risks relating to past divestments. The Company does not guarantee that the assumptions underlying the forward-looking statements in this presentation are free from errors and it does not accept any responsibility for the future accuracy of the opinions expressed in this presentation. The Company does not assume any obligation to update any information or statements in this presentation to reflect subsequent events. The forward-looking statements in this presentation are made only as of the date hereof. Neither the delivery of this presentation nor any further discussions of the Company with any of the recipients thereof shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since such date.

This presentation is for information purposes only, and does not constitute a prospectus or an offer to sell, exchange or transfer any securities or a solicitation of an offer to purchase, exchange or transfer any securities in or into the United States or in any other jurisdiction. Securities may not be offered, sold or transferred in the United States absent registration or pursuant to an available exemption from the registration requirements of the U.S. Securities Act of 1933, as amended.