

The leading
European
Entertainment
network

2014

JPM, London, June 2014

Agenda



**Quarter 1 2014
highlights**



**Business
segments**



**Group
Strategy**

RTL Group with a good start into 2014 : Q1 highlights

€1,313 million

Revenue

€194 million

Reported EBITA continuing operations

14.8%
EBITA Margin

112%

Cash conversion rate

€92 million

Net profit

Agenda



**Quarter 1 2014
highlights**



**Business
Segments**



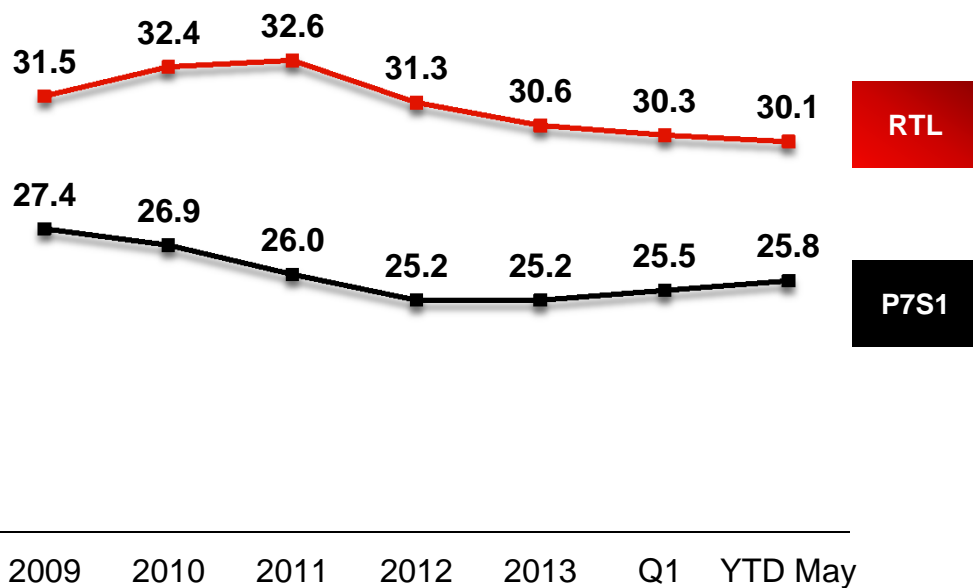
**Group
Strategy**

Mediengruppe RTL Deutschland

Stabilising audience share

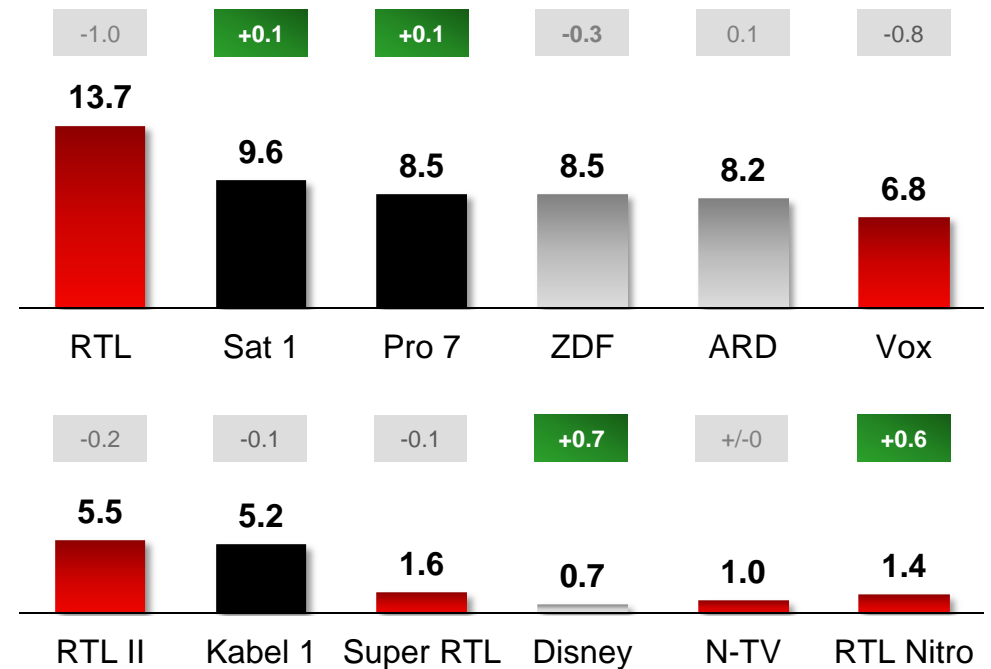
FAMILY OF CHANNELS

14 – 59 (in %)



BY CHANNEL

14 – 59 (in %)



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

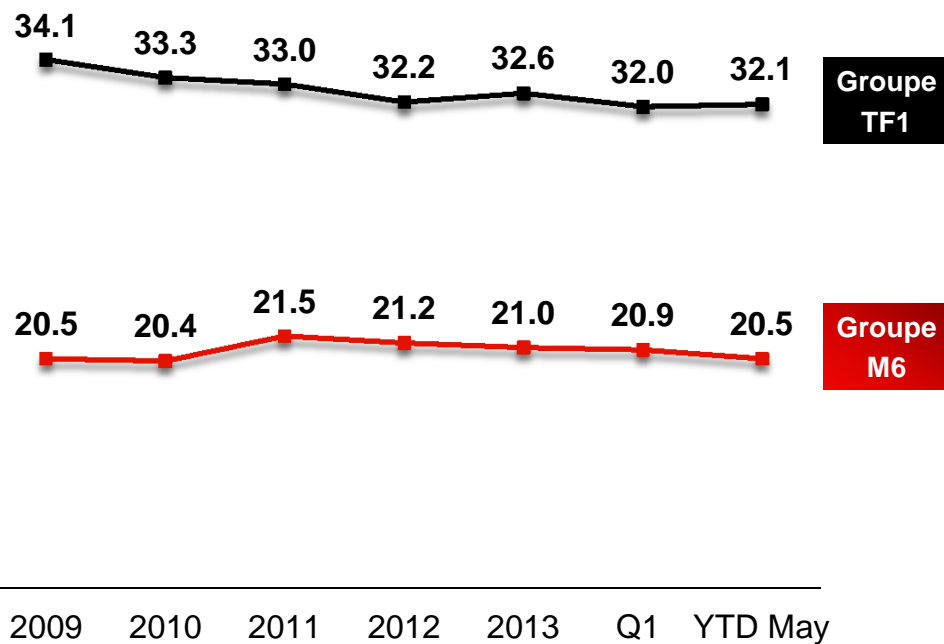
X Percentage point deviation vs. YTD May 2013

Groupe M6

Audience share performance

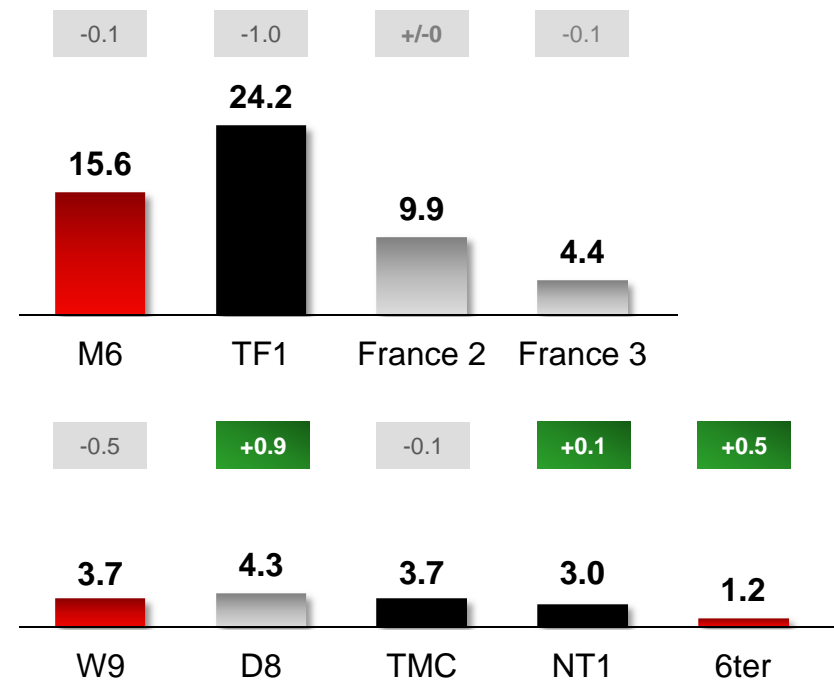
FAMILY OF CHANNELS

Housewives <50, all day (in %)



BY CHANNEL

Housewives <50 all day (in %)



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

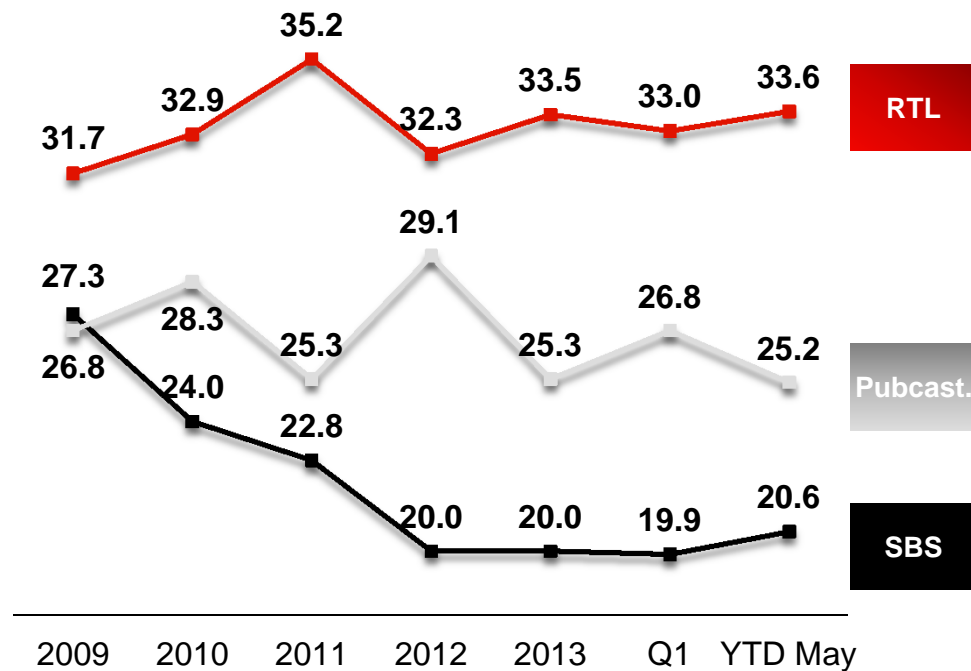
X Percentage point deviation vs. YTD May 2013

RTL Nederland

Strong audience share development

FAMILY OF CHANNELS

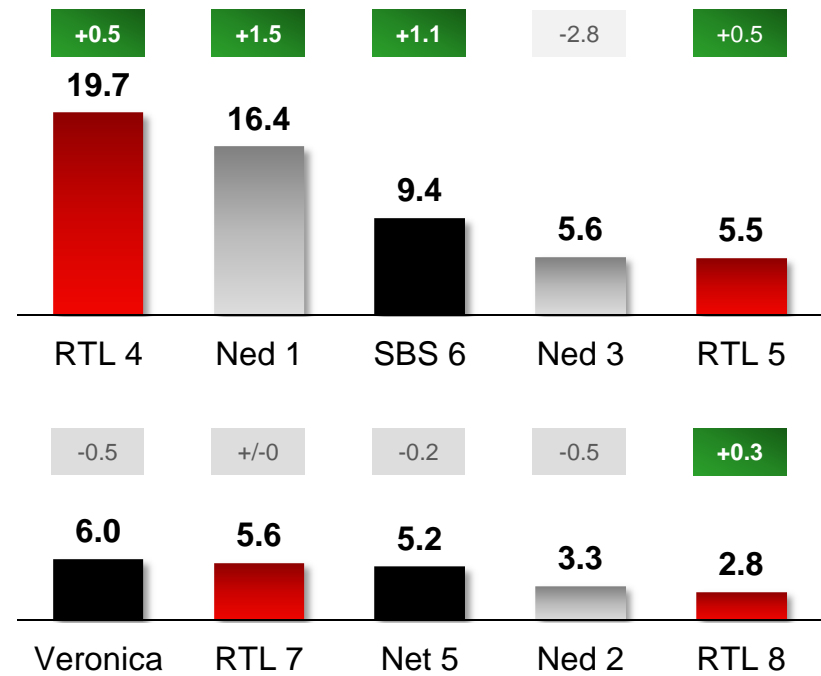
20 – 49, Primetime (in %)



Source: SKO

BY CHANNEL

20 – 49, Primetime (in %)



X Percentage point deviation vs. YTD May 2013

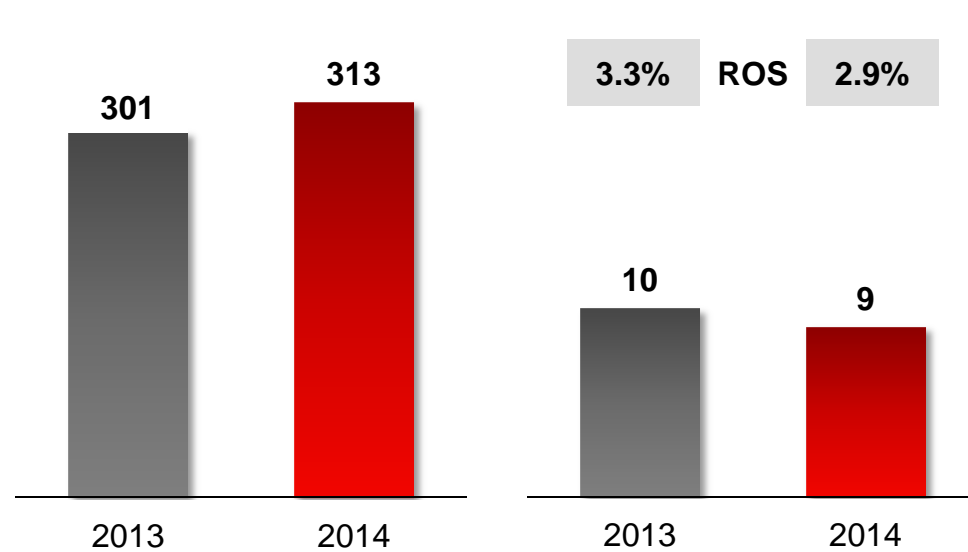
FremantleMedia

Higher revenue and stable EBITA

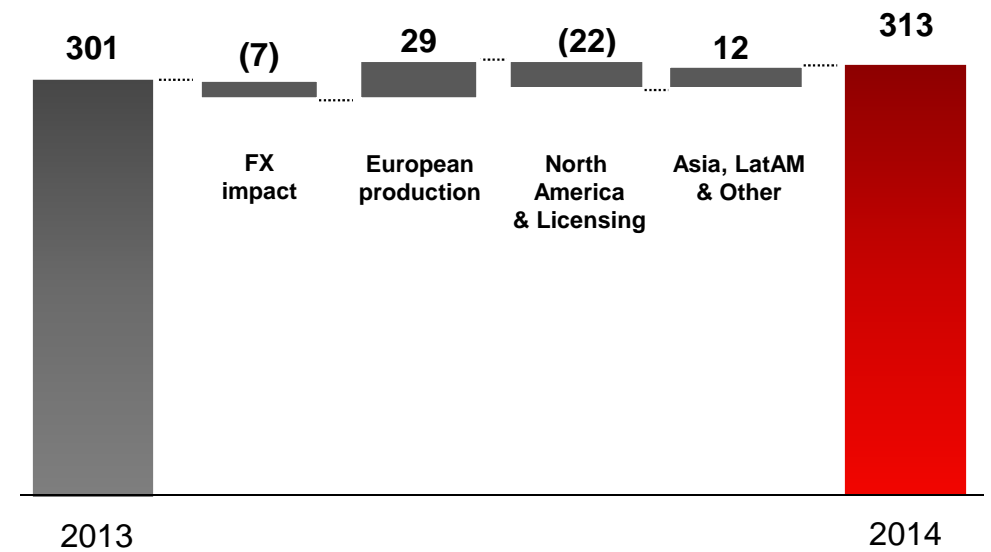
KEY FINANCIALS (in € million)

REVENUE

EBITA



REVENUE BRIDGE 2013 – 2014 (in € million)



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**Group
Strategy**

RTL Group's three strategic pillars

BEST IN BROADCAST



- **#1 or #2** in 8 European countries
- **Leading broadcaster:**
54 TV channels and 27 radio stations

BEST IN CONTENT



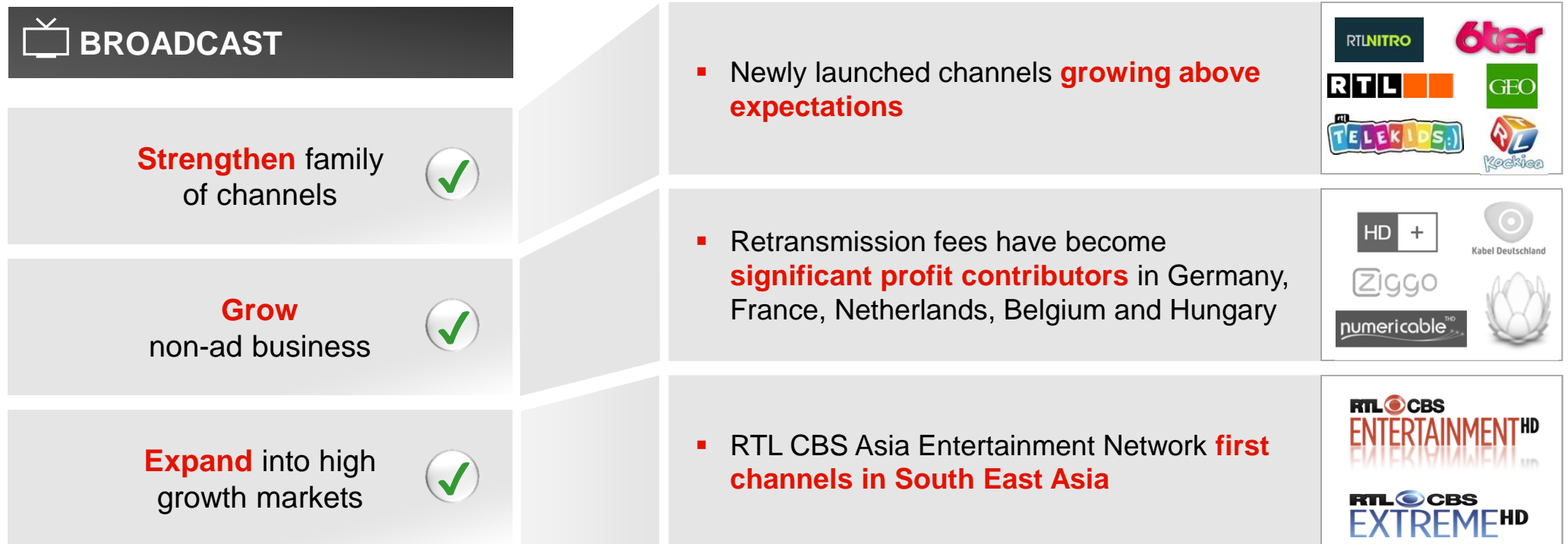
- **Leading** global TV entertainment content producer
- **8,500 hours of programming;**
Distribution into **200+ territories**

BEST IN DIGITAL



- **Leading European media company** in online video
- **Strong online sales houses** with multi-screen expertise

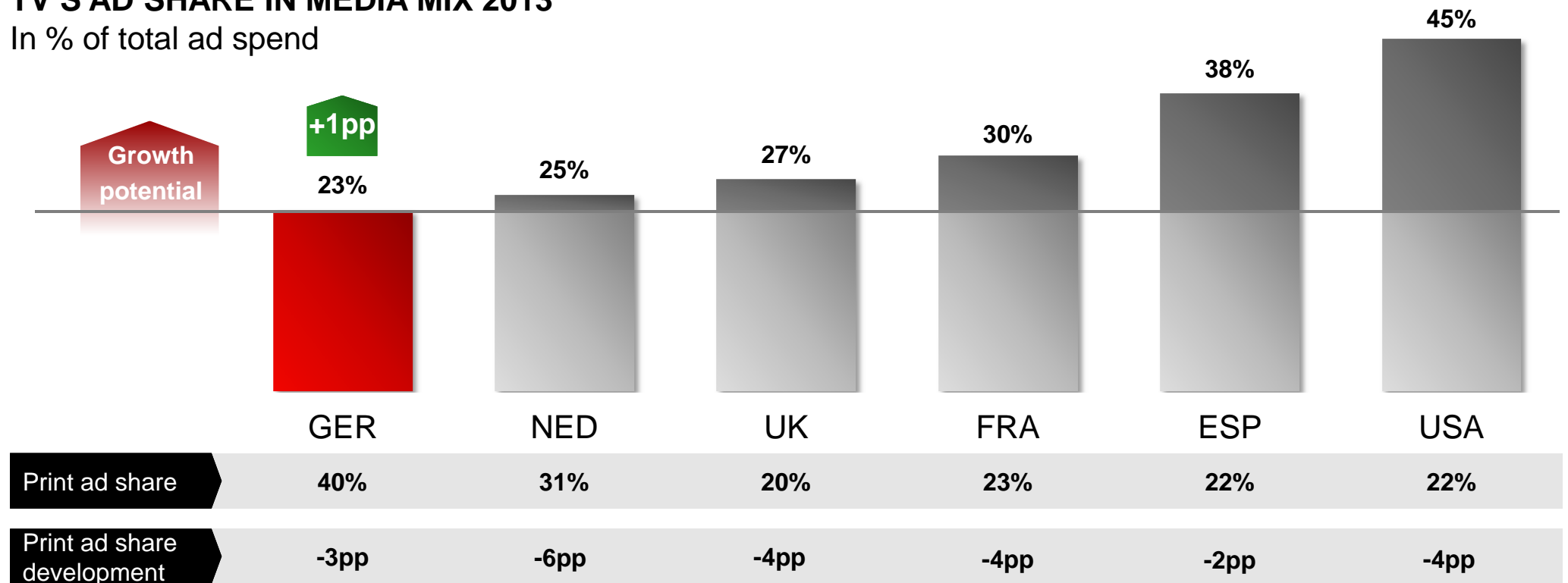
Enhanced broadcast portfolio....



...with growth potential in core market...

TV'S AD SHARE IN MEDIA MIX 2013

In % of total ad spend

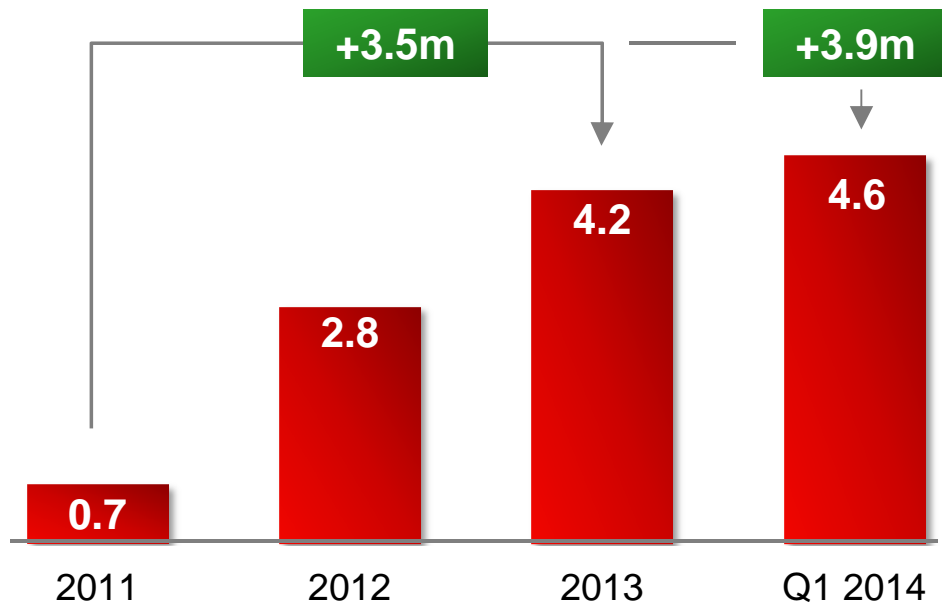


Source: Screen Digest 2013; development versus 2012 as previously reported

...while HD provides an additional revenue opportunity

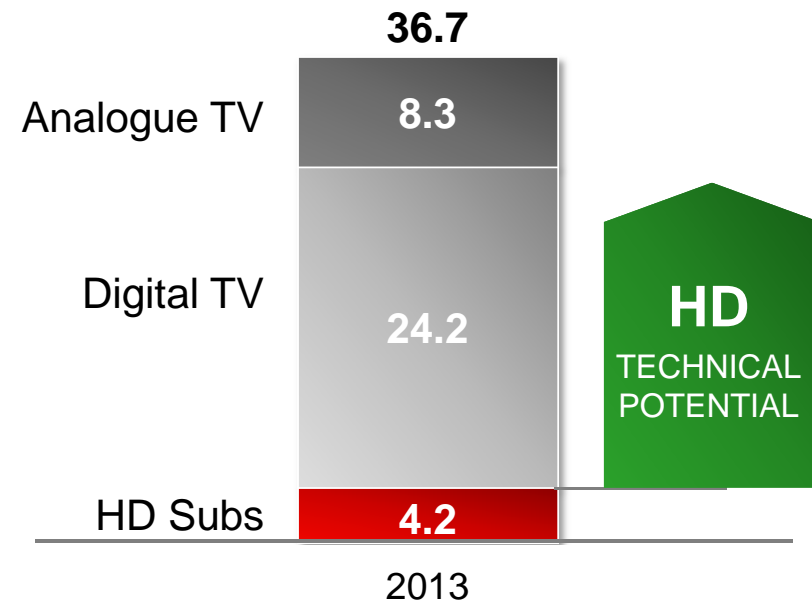
MG RTL DEUTSCHLAND HD SUBSCRIBERS

In million



HD POTENTIAL IN GERMANY

In million households



Source: according to platform operators; AGF in cooperation with GfK, TV Scope 5.0, December

Growing family of channels to counter fragmentation

Successful launches 2012 - 2013

GER	RTL NITRO	✓
FR	6ter	✓
NL	TELEKIDS :)	✓
HU	RTL 	✓

Launches in 2014

Germany

PAY



- Launched 8 May 2014
- Premium documentary channel



Croatia

FTA



- Launched 11 January 2014
- Kids : viewers aged 4 to 14, 20.6%*



*Cumulated result for Q1 2014, 07.00-20.00 hrs

With geographic expansion into Asia

Partnership



#1 in Europe



#1 in the US



Launched in September 2013

Family entertainment targeting basic pay-TV

Launched in March 2014

Male-skewed entertainment around action, sports and reality

Malaysia



Singapore



Philippines



Thailand



Indonesia



Broadcast Priorities for 2014 and beyond

1 **Invest**
in top content

2 **Grow**
new channels

3 **Expand**
footprint in high growth markets

4 **Grow**
second revenue stream



RTL Group's three strategic pillars

BEST IN BROADCAST



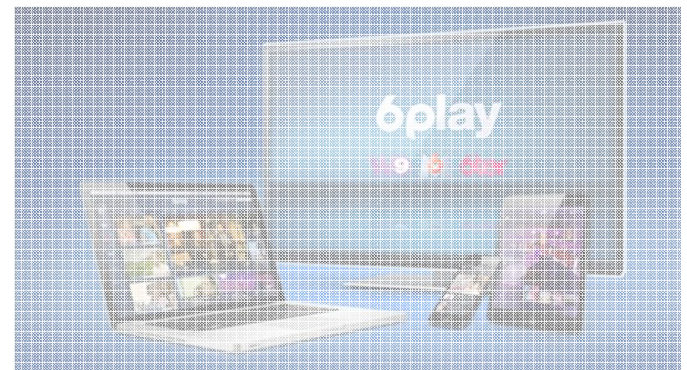
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BEST IN DIGITAL



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Create market-leading content

 CONTENT		
Maintain leading position 		<ul style="list-style-type: none"> ▪ Resizing of resources concluded ▪ Initiatives to drive format development in place
Rebalance portfolio 		<ul style="list-style-type: none"> ▪ Acquisitions to strengthen drama production and local entertainment
Deepen digital exploitation 		<ul style="list-style-type: none"> ▪ Growth of online revenues by 62% YoY ▪ Investments to strengthen online production and distribution
		<div data-bbox="1832 539 2130 746">    </div> <div data-bbox="1832 770 2130 994">   </div> <div data-bbox="1832 1018 2130 1241">   </div>

Acquisitions strengthen scripted and local entertainment

Miso Film

MISO FILM

Acquisition of 51% stake in November 2013

- Danish independent production company focused on high end prime-time TV series and films
- Acquisition strengthens FremantleMedia's drama business and Nordic footprint
- Recently won its first commission from US cable channel A&E



495 Productions



Acquisition of 75% stake in March 2014

- US production company focused on reality series
- Acquisition expands FremantleMedia's share of the valuable US cable market
- Hit formats mainly target young female viewers
- Complements Original Production's male-skewed programming



Content Priorities for 2014 and beyond

1	Maintain core business
2	Diversify portfolio
3	Grow and develop the network
4	Build a scalable digital business



RTL Group's three strategic pillars



- #1 or #2 in 8 European countries
- **Leading broadcaster:**
54 TV channels and 27 radio stations



- **Leading global TV entertainment content producer**
- **8,500+ hours of programming;**
Distribution into **200+ territories**



- **Leading European media company**
in online video
- **Strong online sales houses**
with multi-screen expertise

Driving digital transformation



* 2012 non-audited/reviewed; **Monthly average video views in Q4/2013; includes BroadbandTV; excl. Divimove, Style Haul and Atresmedia; ***Comscore YouTube partner ranking (excluding music services)

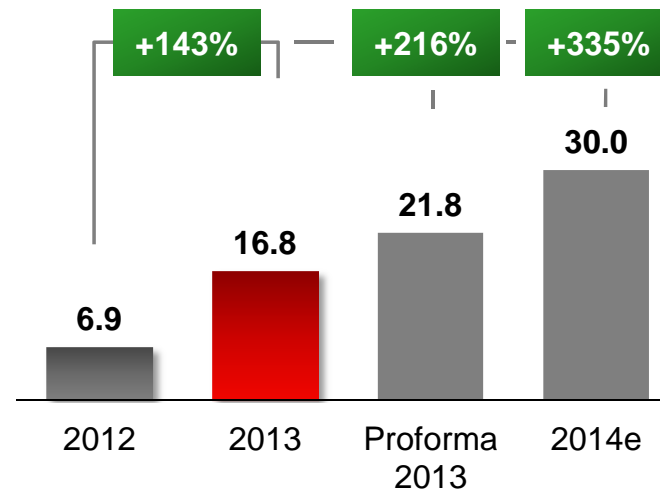
Online video is at the heart of RTL Group's digital strategy

Strategic focus

1 VOD	Catch-up TV services
2 Web originals	New content production
3 MCN	And distribution at global scale

Strong growth

VIDEO VIEWS RTL GROUP Full year (in billion)



Top 10 global player*

#	COMPANY
1	Google / YouTube
2	Facebook
3	AOL (including Adap.TV)
4	VEVO
5	DAILYMOTION
6	RTL Group (restated)**
7	Maker Studios
8	Hulu
9	Microsoft Sites
10	Yahoo Sites

* ComScore Video Metrix, based on monthly average video views in Q4 2013; excluding Asia and Russia, ad networks and ad exchanges
RTL Group figures are internal figures, restated and grouped, incl. BroadbandTV and Videostrip (Videostrip scope entry in 2013); excl. Divimove, Style Haul and Atresmedia; ** average of Q4/2013

Other players increasing their presence in the MCN space

Recent investments by major media companies

- **Disney** - acquired **Maker Studios** for USD 500m plus USD 450m earn-out (Mar '14)
- **ProSiebenSat.1** - acquired 20% stake in **Collective Digital Studio** (Mar' 14)
- **Endemol** - announced USD 40m investment in a **new multi-channel network** (Nov '13)
- **Fox** - USD 70m investment for 5% of **Vice** (Aug '13)

First signs of market consolidation

-
- **AwesomenessTV** - acquired by **DreamWorks** (May '13) - acquired **Big Frame** for USD 15m (Apr '14)
 - **Fullscreen** - backed by **Comcast, WPP and Chernin**, acquired **ScrewAttack** (Mar '14)
 - **Maker** - acquired **Blip** for USD 10m (Sep '13)
 - Break Media and Alloy Digital formed 50:50 partnership – **Defy Media** (Oct '13)

RTL Group is already a leading MCN player with BroadbandTV...

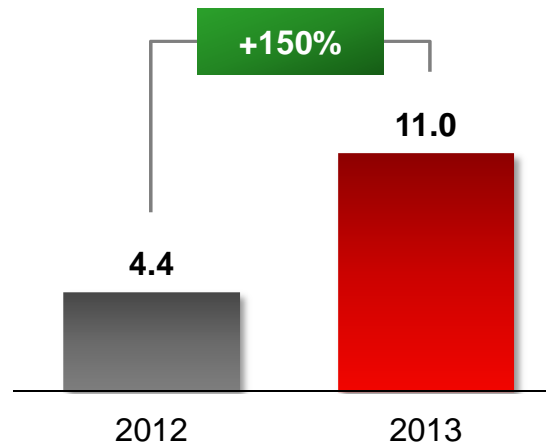


18 THOUSAND+
Channels



200 MILLION+
Channel subscribers

VIDEO VIEWS OF BROADBANDTV
In billion



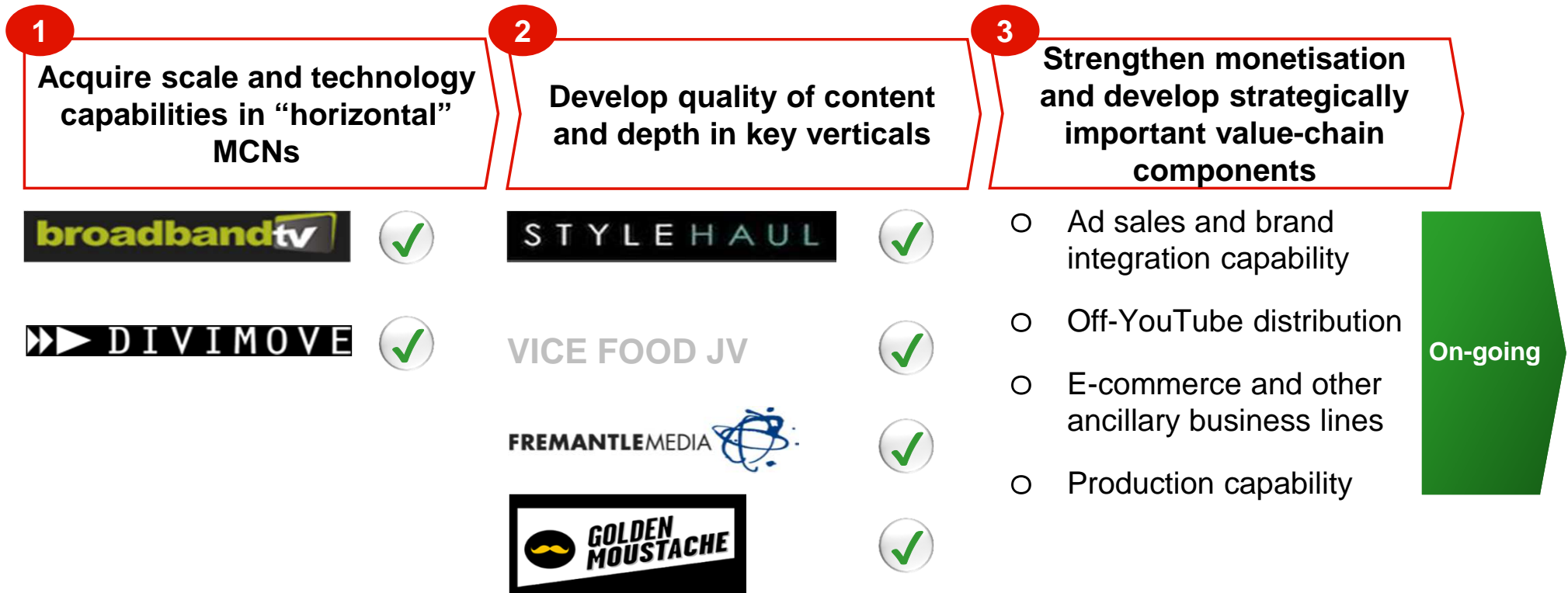
Full-year view, RTL Group investment in June 2013

#3 MCN
On YouTube worldwide

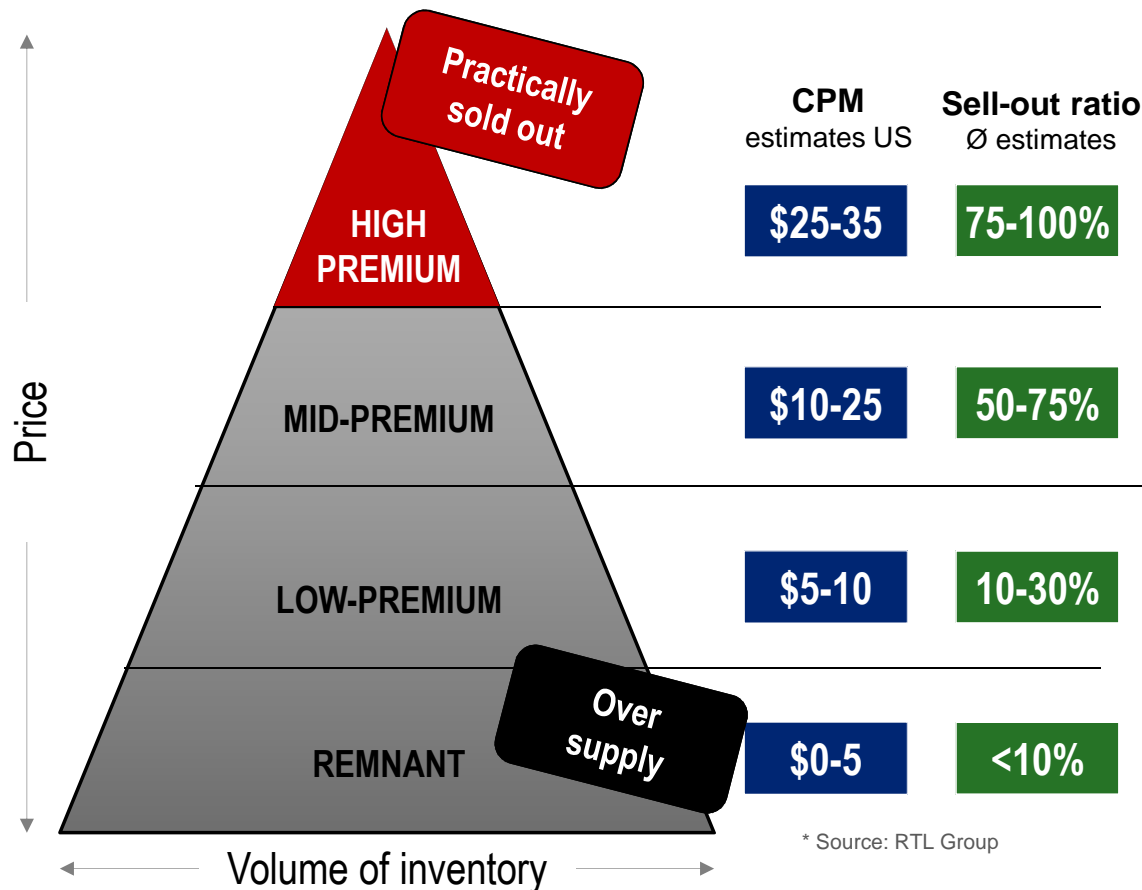
1	FULLSCREEN
2	MAKER
3	broadbandtv
4	base79
5	MACHINIMA

Ranking by unique viewers, excl. music services;
Comscore January 2014

...with an ambition to become a leading global player



TV broadcasters focus on premium online video...



IN-STREAM INVENTORY PYRAMID

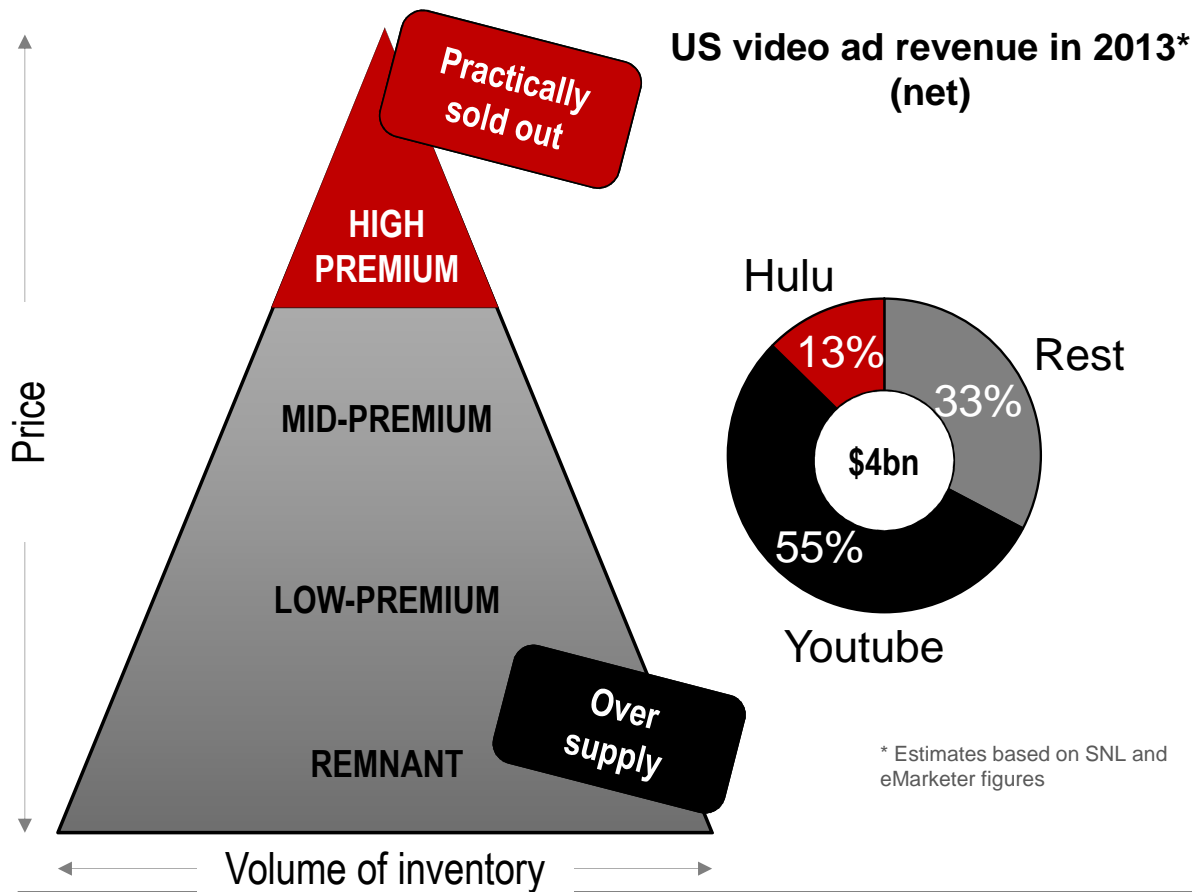
People and campaign driven

- Advertisers value premium inventory for branding
- Price premium is paid for quality environment and guaranteed placements
- Sold in packages / campaigns (on CPM basis)

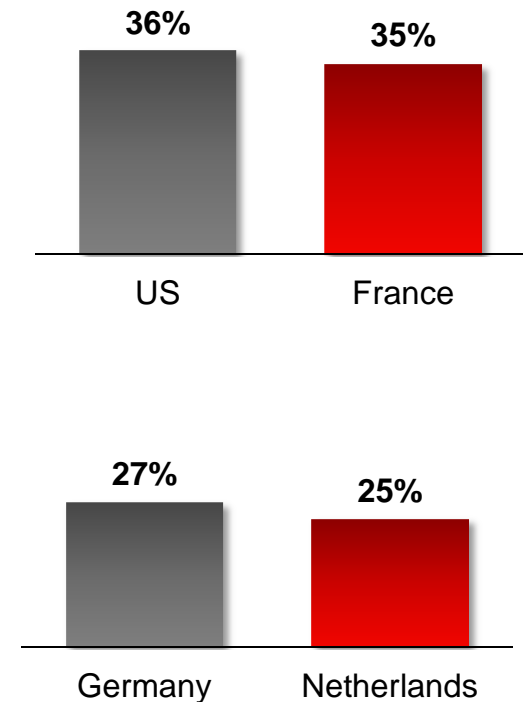
Automated and impression based

- Mostly short form
- Individual impression buying (e.g. via auction/real time bidding)
- Targeted and data driven
- Performance based (cost per view)

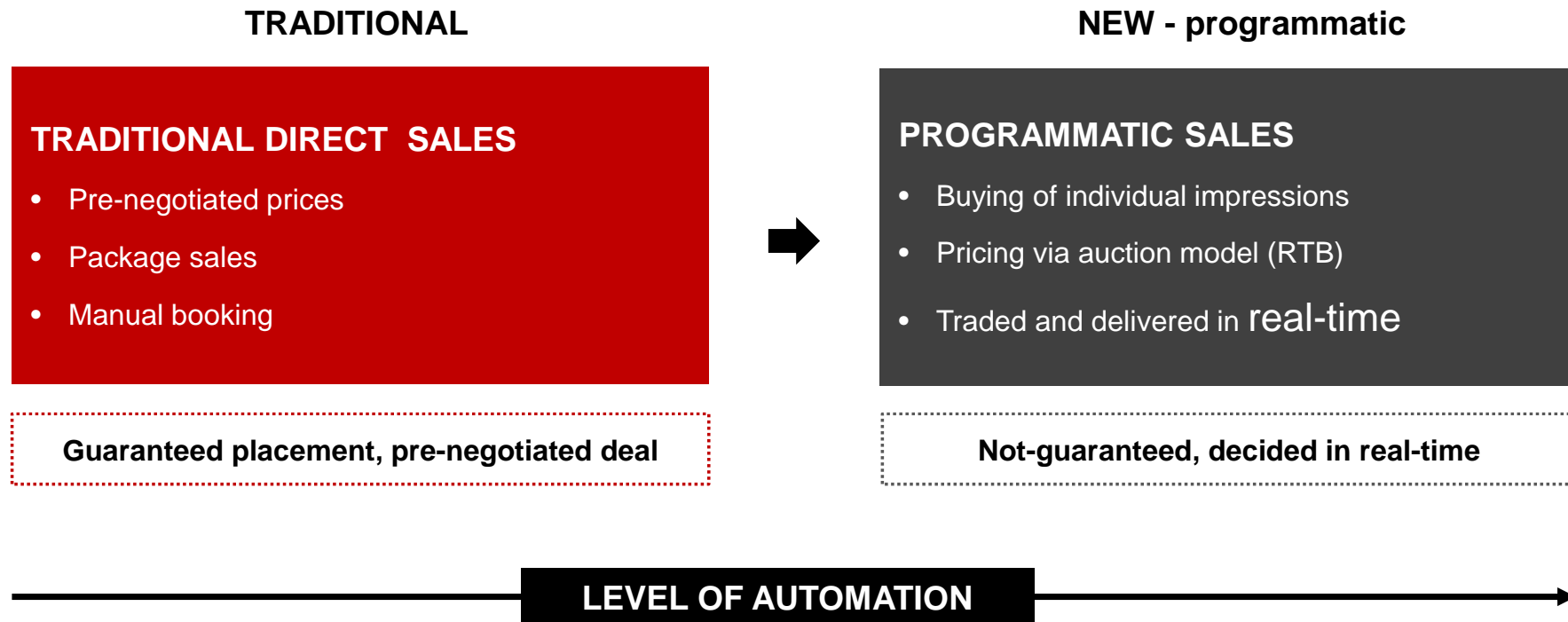
...in an online video market that is growing fast



Est. total market growth (net)



New form of online ad sales : programmatic

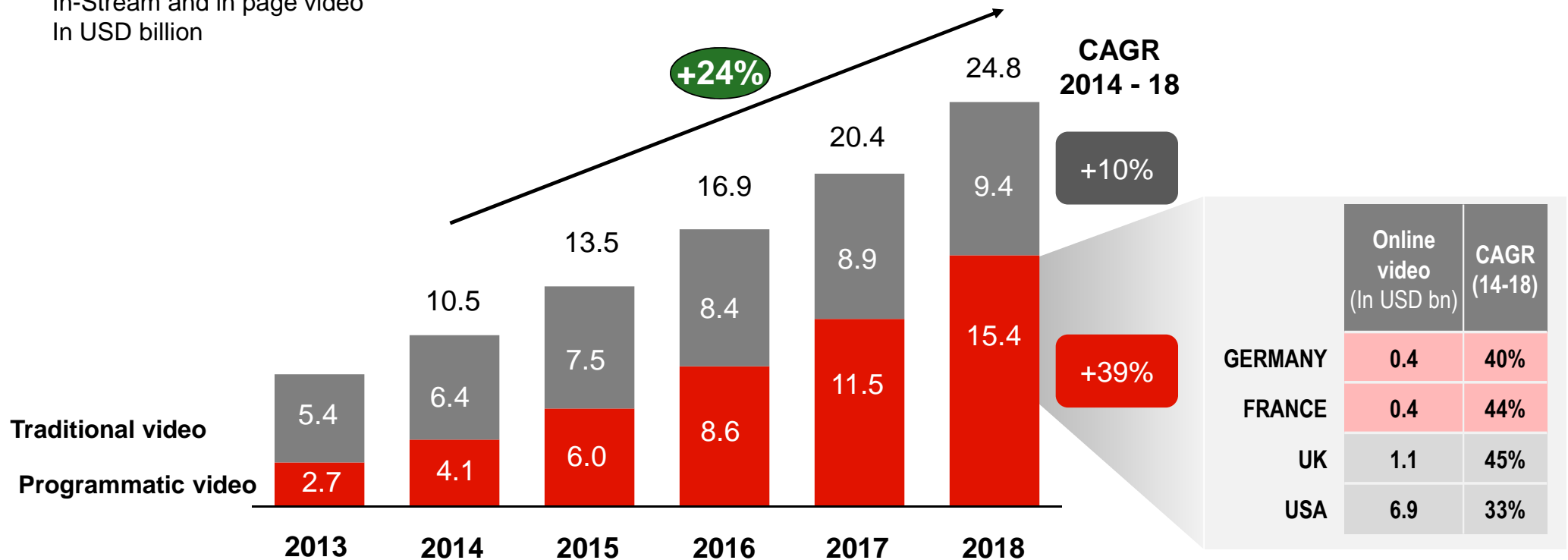


Programmatic is increasing, but from a small base

Global programmatic share of online video advertising market

In-Stream and in page video

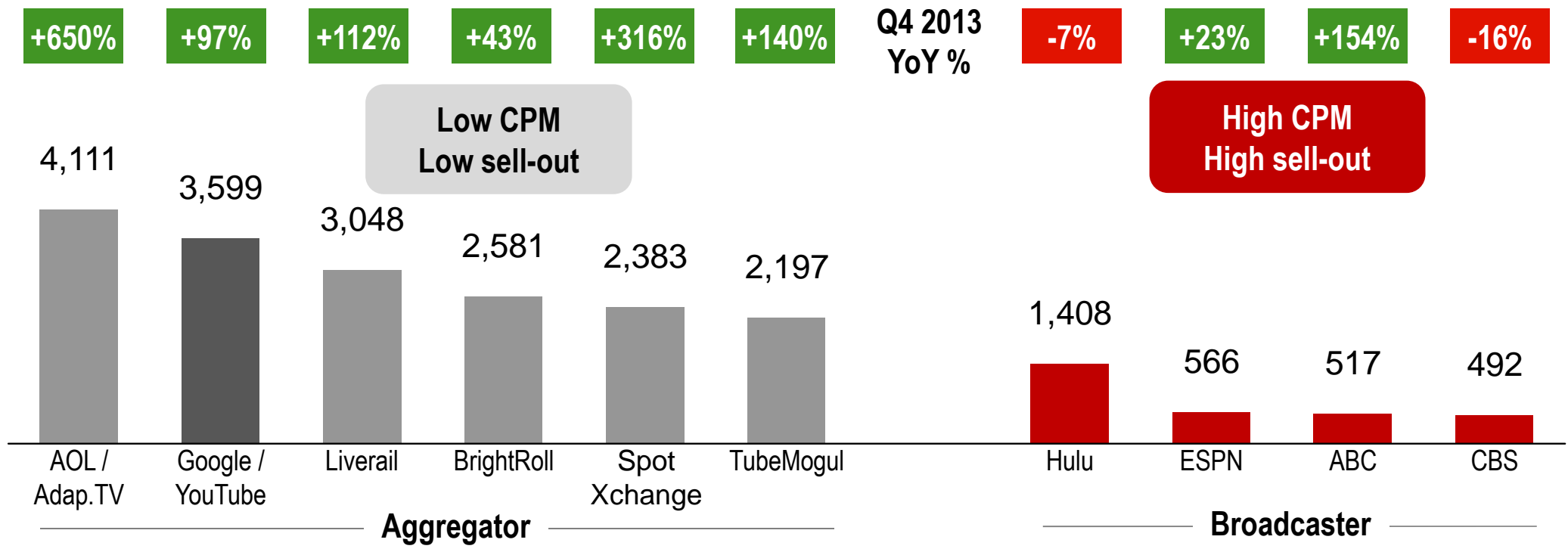
In USD billion



Source: RTL Group

Non-premium inventory sold programmatically (USA)

ComScore top video ad properties by ad videos served in Q4 2013
US only, average per month, in million



Non-linear/OTT will be automated first, others to follow

ADOPTION OF PROGRAMMATIC							
Platform	OTT DISTRIBUTION					MANAGED PLATFORM	
	Web native, non - professional	Web native, originals	Broadcast short-form	Broadcast long-form VOD	Linear Web TV	VOD	Linear TV
	Non-linear ✓ PC ✓ Mobile • (SmartTV)	Non-linear ✓ PC ✓ Mobile • (SmartTV)	Non-linear • PC • Mobile • Smart TV	Non-linear • PC • Mobile • Smart TV	Linear • PC • Mobile • Smart TV	• IPTV • Cable & SAT (IP enabled, hybrid)	• IPTV • Cable & SAT (IP enabled, hybrid)
	Ad networks and exchanges	Ad networks Youtube AdX	Direct	Direct (incl. cross-platform)	Direct	Direct (incl. cross-platform)	Direct
Adoption in US	Today	Today	1-2 years	3-5 years	3-5 years	2 years	5+ years
			In theory possible			Not yet possible	

Sources: Forrester/RTL Group

• The leading European entertainment network

Sources: Forrester/RTL Group

Digital Priorities for 2014 and beyond

1

Grow
online business

2

Expand
non-linear services

3

Develop
multi-channel network business

4

Strengthen
online advertising sales capabilities



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