The leading
European
entertainment
network

2013

Deutsche Bank
US roadshow, March 2014

RTL GROUP

Agenda

1 **Full-year 2013 highlights**

2 **Group financials**

3 **Business segments**

4 2014 **Outlook 2014**

5 **Strategy update**

RTL GROUP

Impressive results in tough economic environment

€ 5,889 million
Revenue

YoY growth:
+6.9%

€ 1,152 million
Reported EBITA continuing operations

19.6%
EBITA Margin

106%
Cash conversion rate

YoY growth:
+45.7%

€ 870 million
Net profit

RTL GROUP

A year of significant value creation

Largest European media IPO*

Increase of stock price**:

+69%

May 2013 | Jul 2013 | Sep 2013 | Nov 2013 | Dec 2013

More efficient capital structure, inclusion in the MDax

All profit indicators up

EBITA YoY growth:

+6.9%

Higher EBITA margin and **net profit** year-on-year

High cash generation

Total dividends for 2013:

€ 7.00

per share

Enabling attractive dividend yield of 10%***

2013 targets achieved – attractive dividend and investment capacity for profitable growth

* Since 2004; ** Between 30 April and 31 December 2013; *** Based on average share price in 2013 on Euronext

Agenda

1 Full-year 2013 highlights

2 Group financials

3 Business segments

4 Outlook 2014

5 Strategy update

Review of results 31 December 2013
Revenue & EBITA

In € million	Full-year to December 2013	Full-year to December 2012	Per cent change
Revenue	**5,889**	**5,998**	**(1.8)**
Underlying revenue	**5,914**	**5,998**	**(1.4)**
Operating cost base	**4,830**	**4,992**	**(3.2)**
Reported EBITA	**1,152**	**1,078**	**+6.9**
Reported EBITA margin (%)	**19.6**	**18.0**	**+1.6pp**
Reported EBITDA	**1,338**	**1,257**	**+6.4**
Reported EBITDA margin (%)	**22.7**	**21.0**	**+1.7pp**

RTL GROUP

Review of results 31 December 2013
Ordinary dividend

In € million	Full-year to December 2013
Profit for the year attributable to RTL Group shareholders	**870**
Adjustments for:	
Reversal of Atresmedia impairment	(72)
Non-cash gain on redevelopment of land, Luxembourg	(19)
Gain on sale of non-monetary assets	(49)
Adjusted net result	**730**
Ordinary dividend, per share	**2.50**
Ordinary dividend, absolute amount	387
Dividend payout, in %*	53%

* Ordinary dividend, absolute amount / Adjusted net result

RTL GROUP

Dividends for fiscal year 2013
Attractive dividend yield

€ 2.50	**Extraordinary interim dividend** Paid in September 2013
€ 2.50	**Ordinary dividend** Proposed, to be paid in May 2014
€ 2.00	**Extraordinary dividend** Proposed, to be paid in May 2014
€ 7.00	**Total dividends for 2013** Representing a dividend yield of **10%***

Proposed dividends reflect **strong cash flow** as well as future investment plans

Ordinary dividend in line with RTL Group's **payout policy**

Extraordinary dividend ensures **conservative net debt to EBITDA ratio** of between 0.5 and 1.0 times

€ 1.08bn

Total dividend payout for 2013

€ 387 million paid in September 2013
€ 697 million to be paid in May 2014

* Based on average share price in 2013 on Euronext

RTL GROUP

Agenda

1 Full-year 2013 highlights

2 Group financials

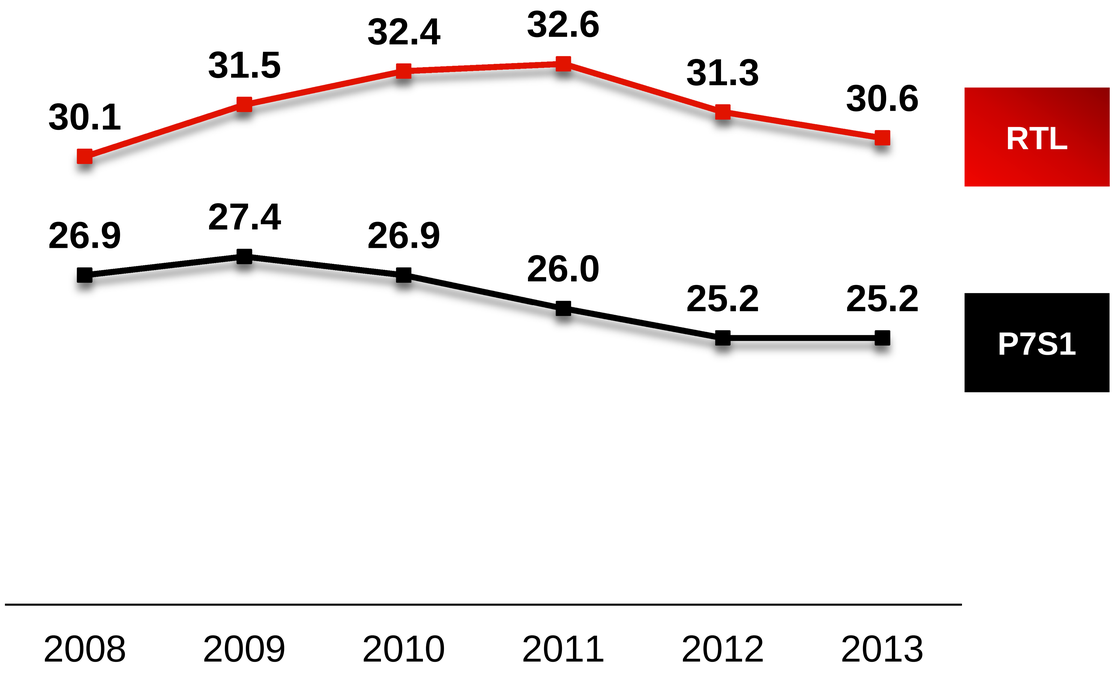
3 Business segments

4 Outlook 2014

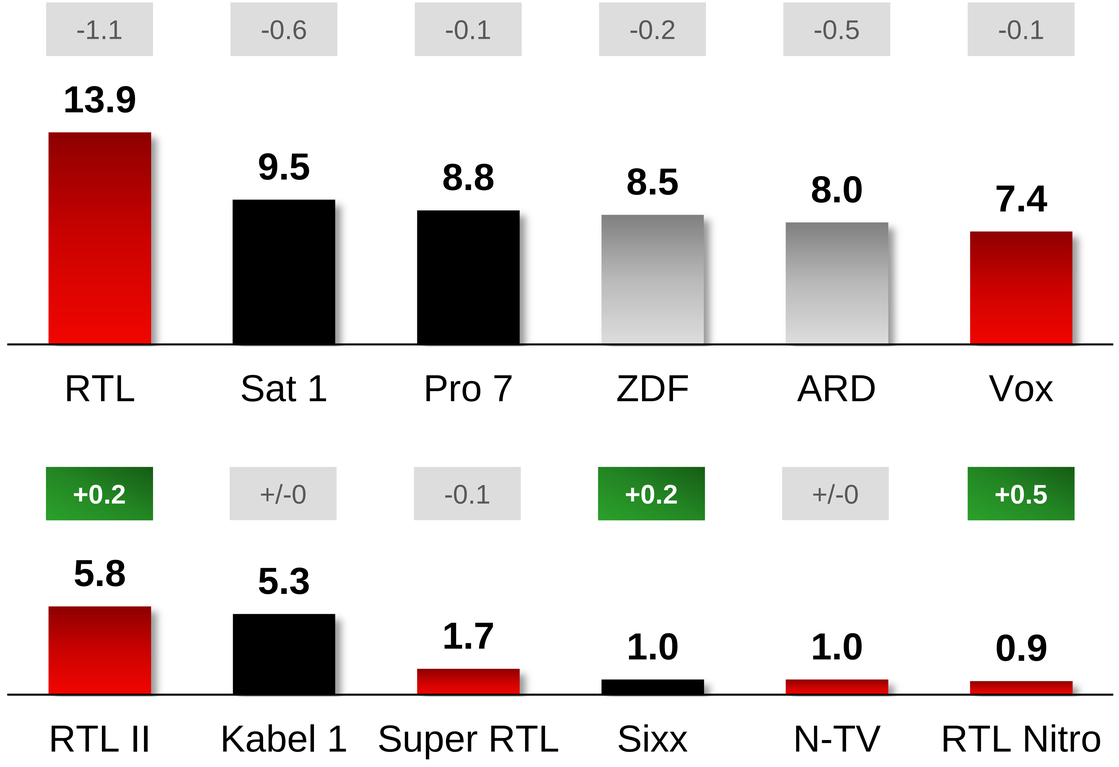
5 Strategy update

Mediengruppe RTL Deutschland
Strong audience lead over main competitor

FAMILY OF CHANNELS
14 – 59 (in %)



BY CHANNEL
14 – 59 (in %)

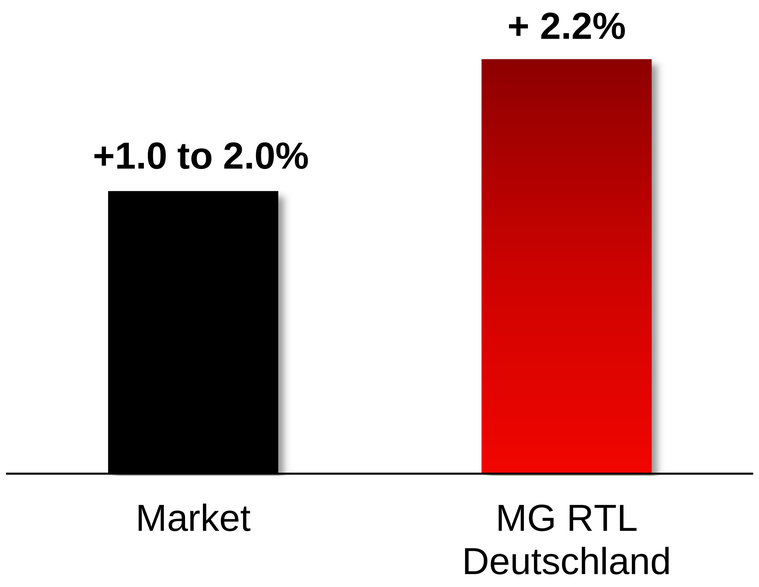


Source: AGF in cooperation with GfK
Note: MG RTL De including RTL II and Super RTL

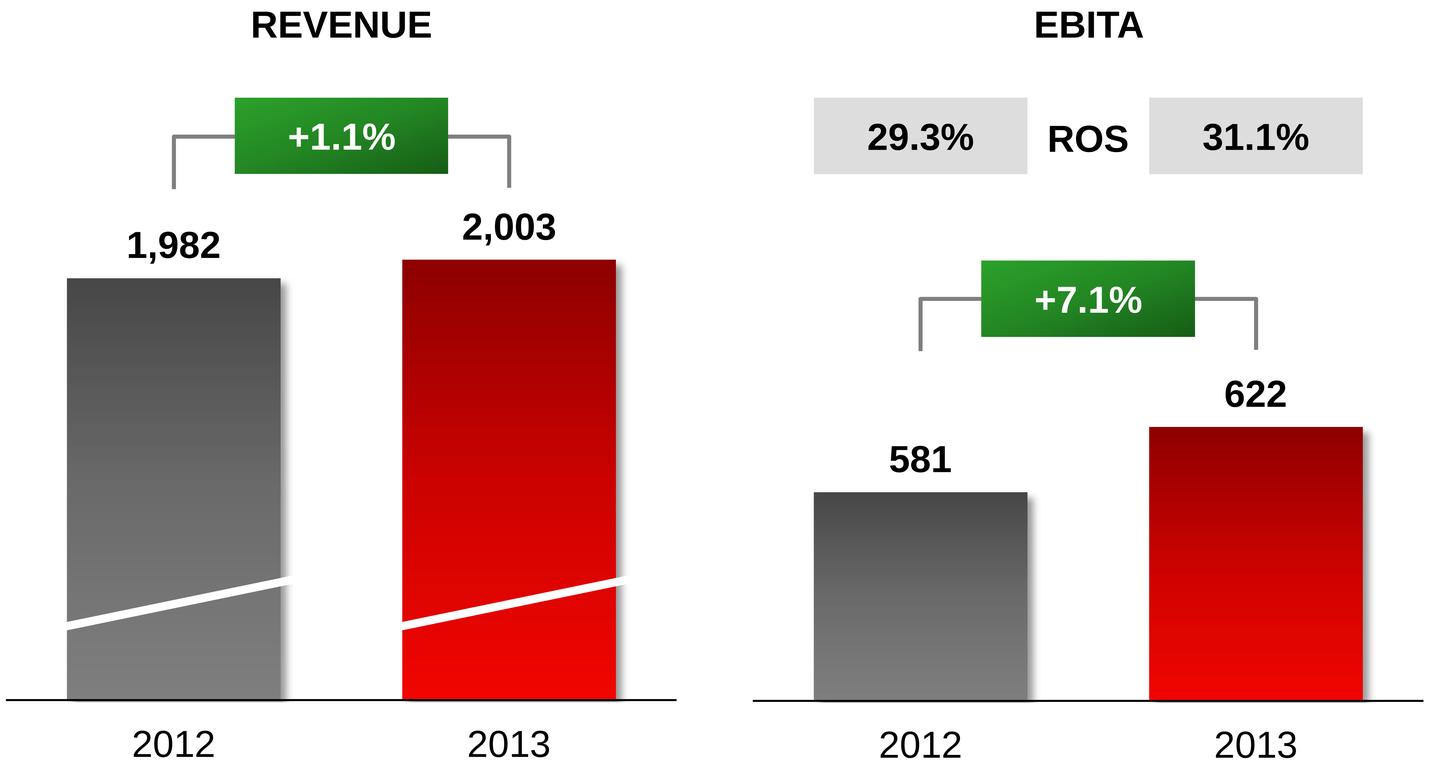
X Percentage point deviation vs. FY 2012

Mediengruppe RTL Deutschland
EBITA exceeds €600 million for the first time

NET TV ADVERTISING MARKET DEVELOPMENT
FY 2013 vs. FY 2012 (in %)



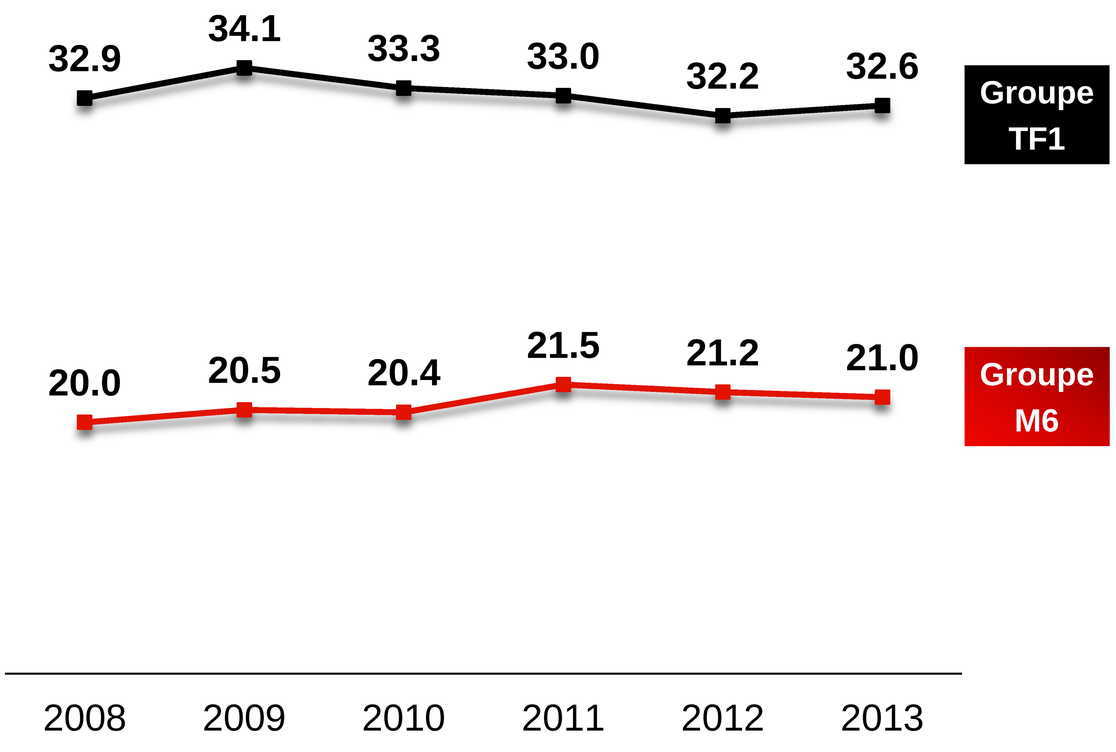
KEY FINANCIALS
(in € million)



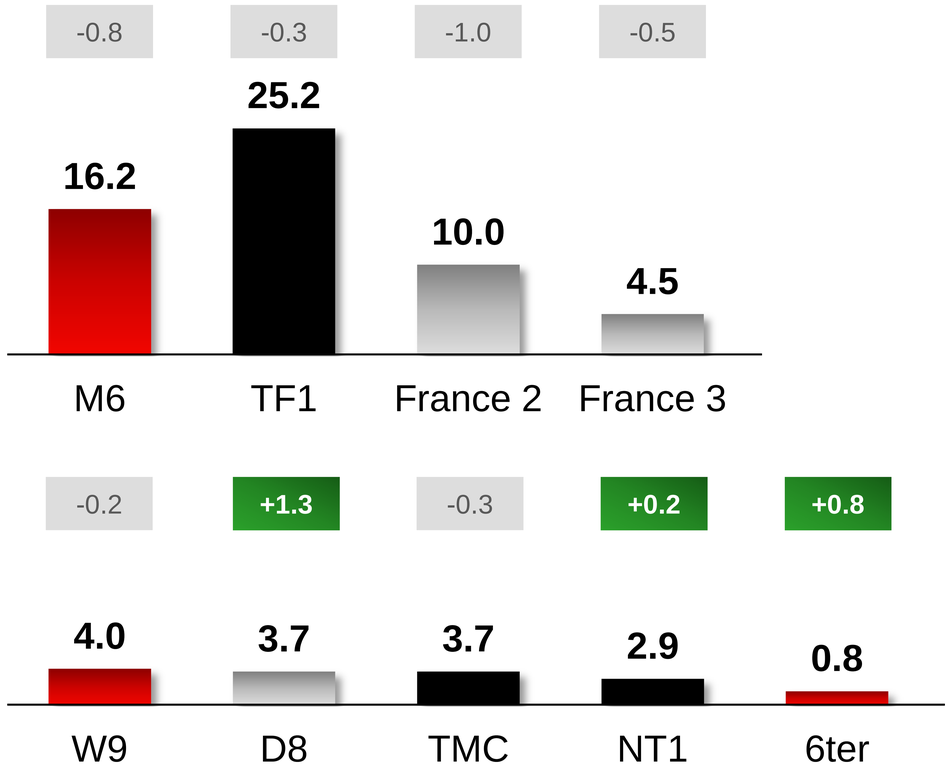
Source: RTL Group estimates,
MG RTL De including RTL II and Super RTL

Groupe M6
Ongoing audience fragmentation, good start for 6ter

FAMILY OF CHANNELS
Housewives <50, all day (in %)



BY CHANNEL
Housewives <50 all day (in %)

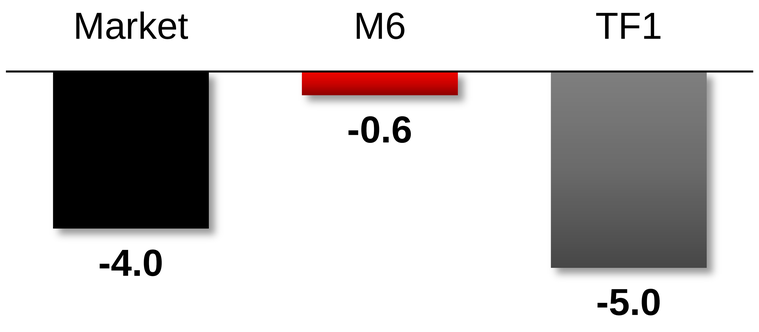


Source: Médiamétrie
Groupe M6: M6, W9 and 6ter; TF1 Group: TF1, TMC, NT1 and HD1

X Percentage point deviation vs. FY 2012

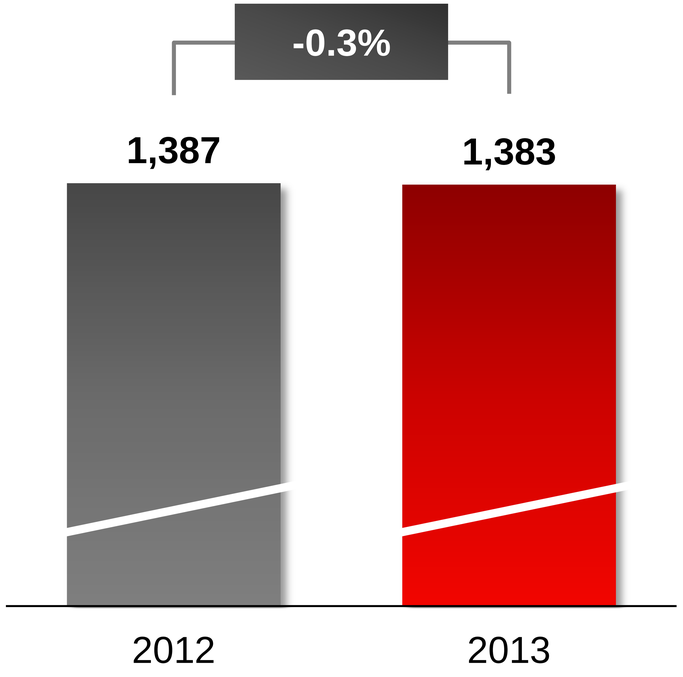
Groupe M6
Outperforming a difficult market

NET TV ADVERTISING MARKET DEVELOPMENT
FY 2013 vs. FY 2012 (in %)



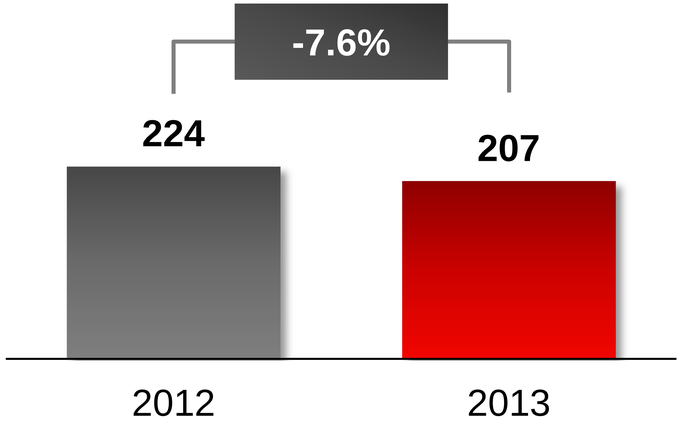
KEY FINANCIALS
(in € million)

REVENUE



EBITA

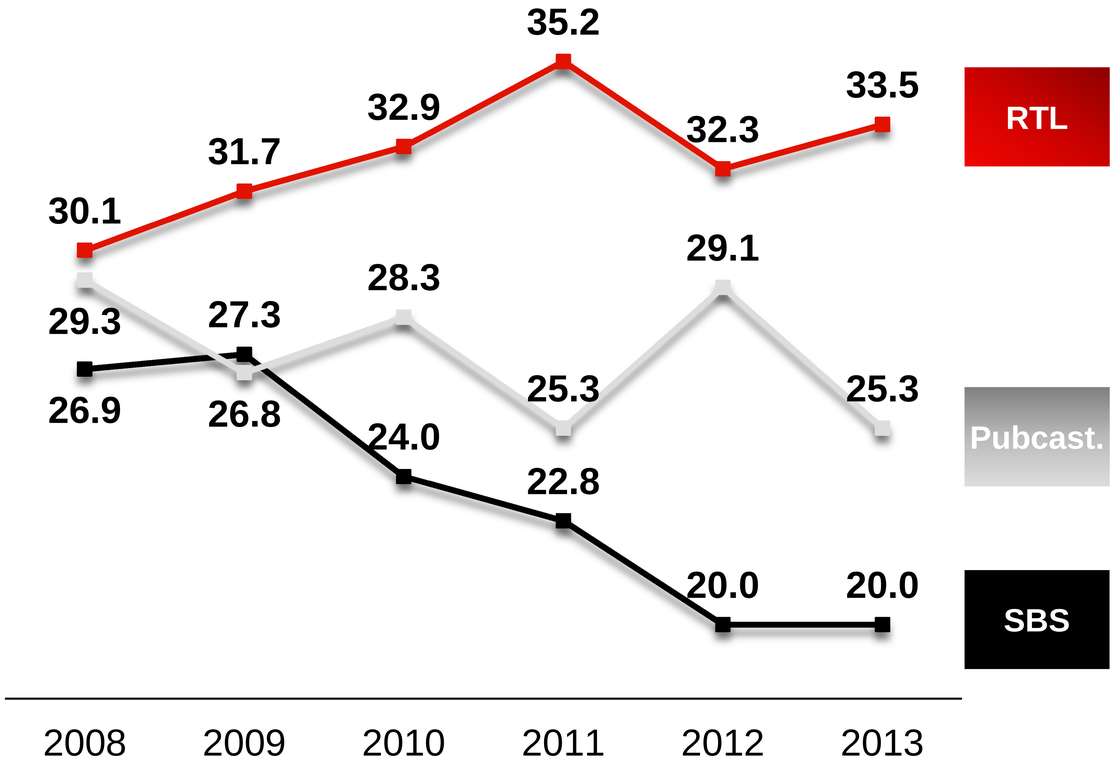
16.1%	ROS	15.0%



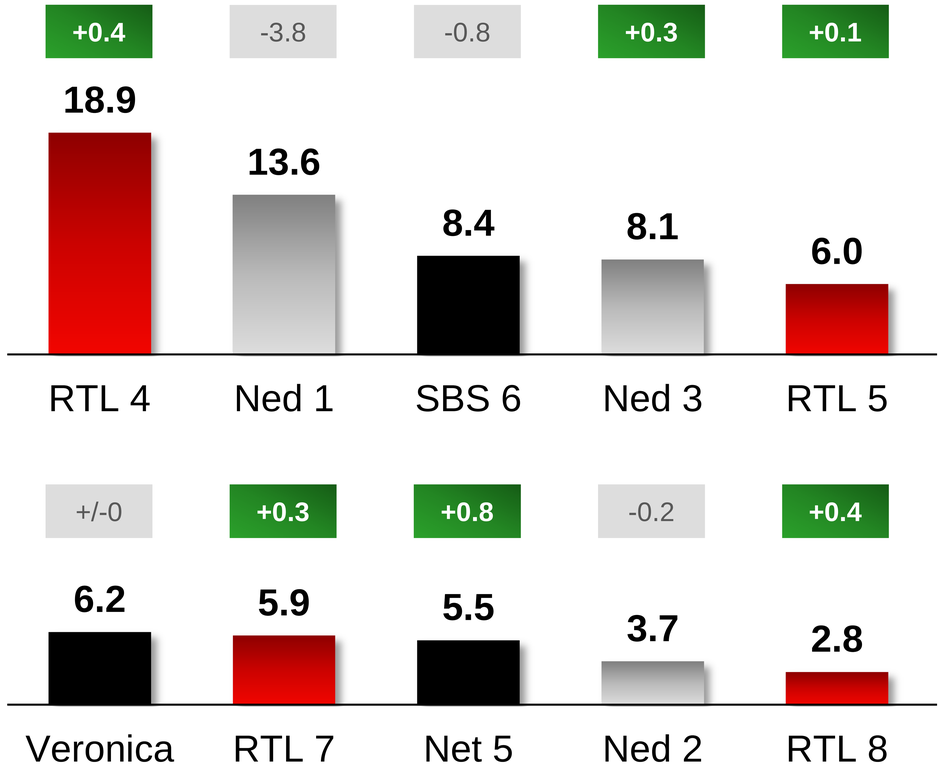
M6 and TF1 as reported

RTL Nederland
Excellent audience performance

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



BY CHANNEL
20 – 49, Primetime (in %)

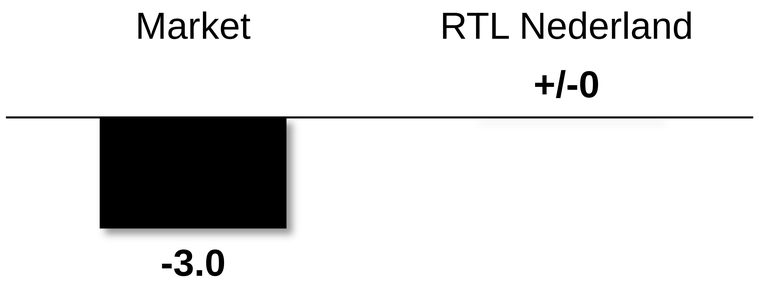


Source: SKO

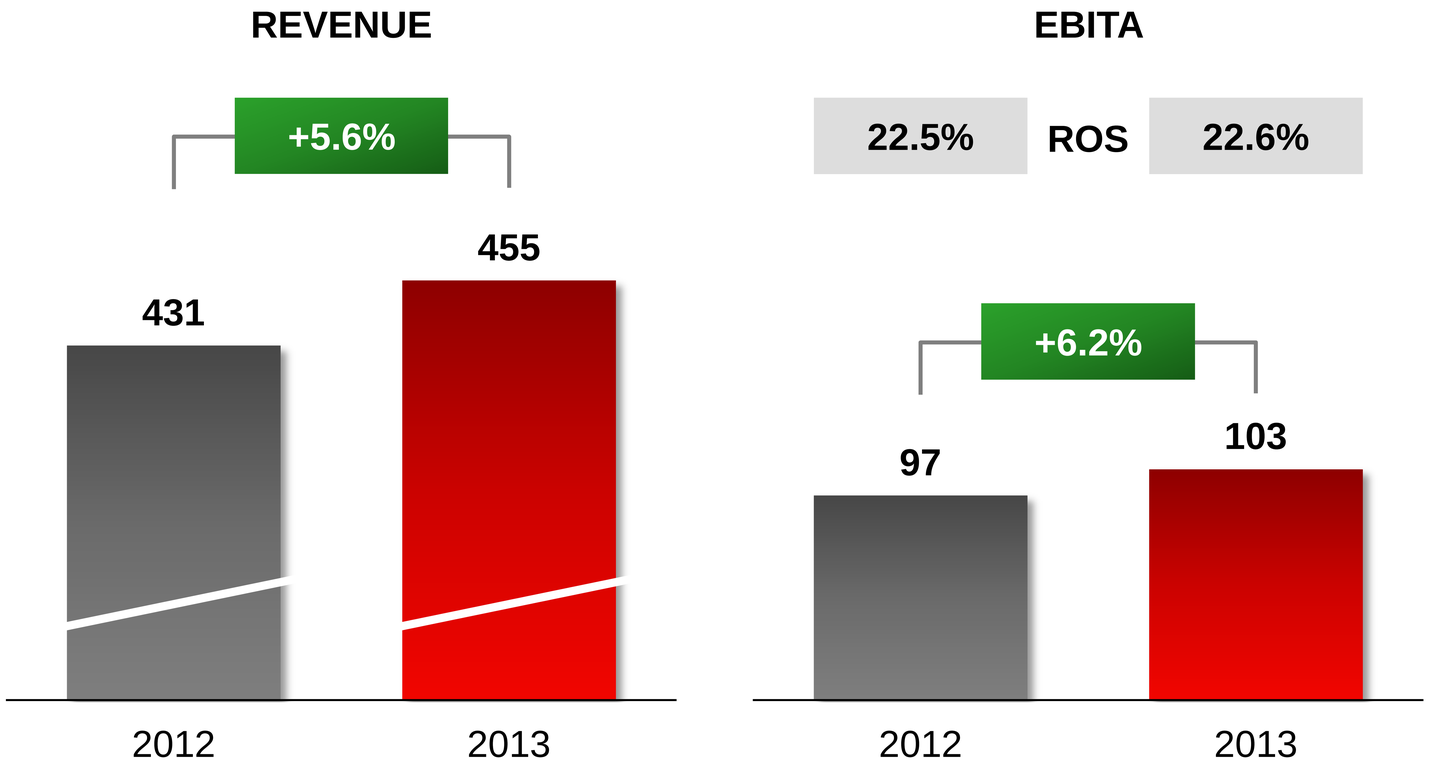
X Percentage point deviation vs. FY 2012

RTL Nederland
Strong revenue and EBITA growth

NET TV ADVERTISING MARKET DEVELOPMENT
FY 2013 vs. FY 2012 (in %)



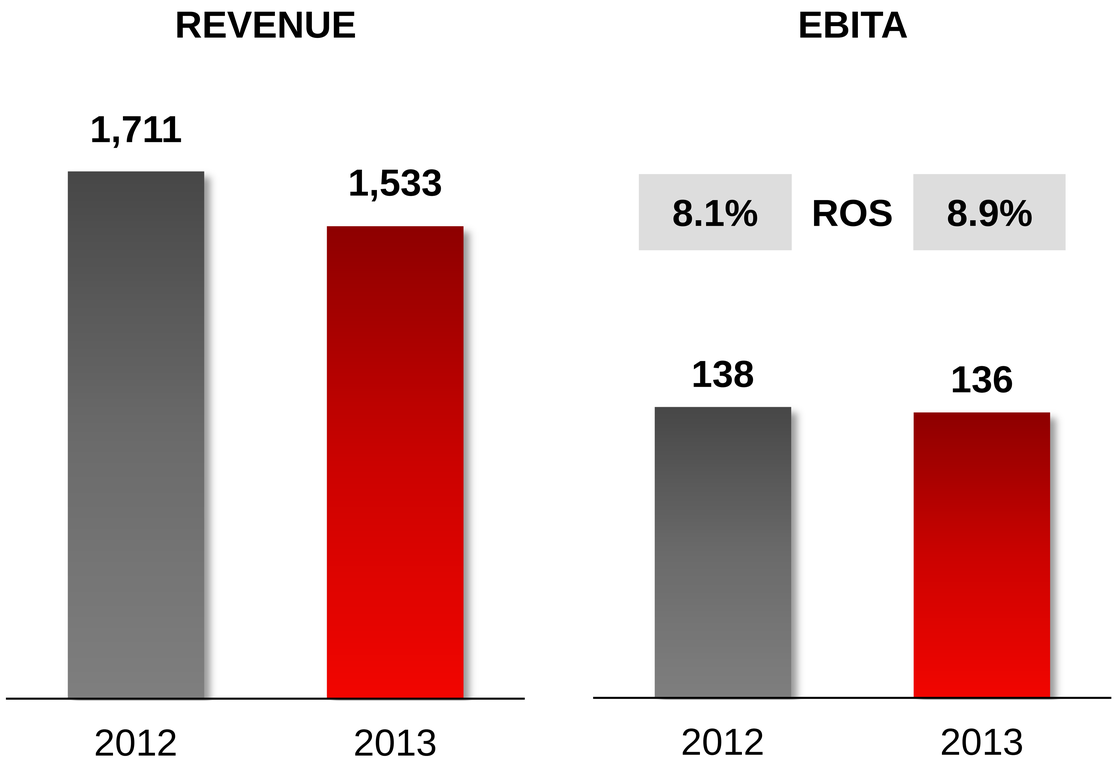
KEY FINANCIALS
(in € million)



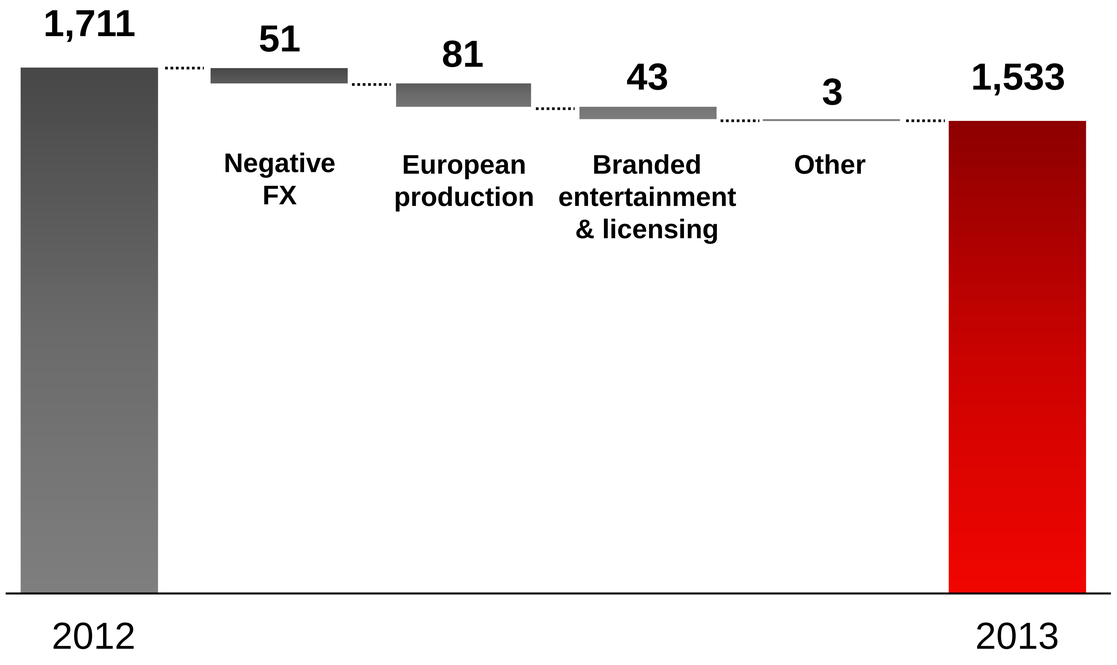
Source: RTL Group estimates (spot and non-spot)

FremantleMedia
Stable EBITA despite lower revenue

KEY FINANCIALS
(in € million)



REVENUE BRIDGE 2012 – 2013
(in € million)



Agenda

1 Full-year 2013 highlights

2 Group financials

3 Business segments

4 2014 Outlook 2014

5 Strategy update

RTL Group
Outlook for 2014

1 RTL Group expects its **total revenue and EBITA** to be broadly stable, at constant scope and exchange rates, providing the European debt recovery continues

2 RTL Group's **operating cash conversion rate**, historically close to 100 per cent, is not expected to change significantly

3 For the full year 2014, RTL Group expects the combined **audience shares** of its families of channels to be only slightly different compared to 2013, despite the impact of the sports events

Agenda

1

Full-year 2013 highlights

2

Group financials

3

Business segments

4

2014

Outlook 2014

5

Strategy update

- Broadcast
- Content
- Digital

RTL GROUP

RTL Group continues to lead in all of its three strategic pillars

BROADCAST

- **#1 or #2** in 8 European countries
- **Leading broadcaster:** 55 TV channels and 27 radio stations

CONTENT

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

DIGITAL

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

Enhancing broadcast portfolio

BROADCAST

Strengthen family of channels ✓

Grow non-ad business ✓

Expand into high growth markets ✓

- Newly launched channels **growing above expectations**

- Retransmission fees have become **significant profit contributors** in Germany, France, Netherlands, Belgium and Hungary

- RTL CBS Asia Entertainment Network launched **first channel in South East Asia**

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

RTL Group continues to lead in all of its three strategic pillars

BROADCAST

- **#1 or #2** in 8 European countries
- **Leading broadcaster:** 55 TV channels and 27 radio stations

CONTENT

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

DIGITAL

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

RTL GROUP

Create market-leading content

CONTENT

Maintain
leading position

- **Resizing** of resources concluded
- Initiatives to drive **format development** in place

Rebalance
portfolio

- **Acquisition** strengthens drama production

Deepen
digital exploitation

- **Growth** of online revenues by 62% YoY
- **Investments to strengthen online** production and distribution

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 continues to lead in all of its three strategic pillars

BROADCAST

- **#1 or #2** in 8 European countries
- **Leading broadcaster:** 55 TV channels and 27 radio stations

CONTENT

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

DIGITAL

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

Driving digital transformation

DIGITAL

Grow online ad and non-ad business ✓

Expand non-linear services ✓

Enter multi-channel network business ✓

- Increase of total online revenues **+26% YoY***
- Online video advertising revenues **+31% YoY**

€ 236m
Online revenues in 2013

- **Europe's #1** media company in online video
- Generating **2.2bn monthly video views****

- **Cornerstone investment** in the #3 MCN on YouTube***
- Investments in fashion and comedy verticals

broadbandtv
STYLE HAUL
GOLDEN MOUSTACHE

* 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)

RTL GROUP

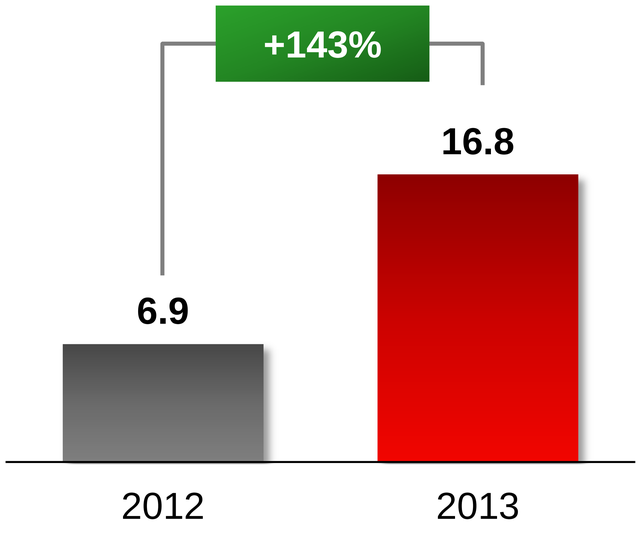
Online video is at the heart of RTL Group's digital strategy

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

Premium VOD offers uniquely adapted to local markets

Ad funded | Pay

Germany

- 7 day ad-funded catch-up TV service with pay features like pre-TV, series passes and archive
- Roll out to managed platforms and HBBTV

France

- Catch-up TV service under unified brand 6play
- Extension of 6play with new channels in preparation

Nether-lands

- RTL XL offering for all RTL channels
- Dutch #1 pay VOD service Videoland acquired
- RTL NL part of multi-broadcaster VOD service NL Ziet

AVOD TVOD SVOD

With BroadbandTV, RTL Group has become a leading MCN player

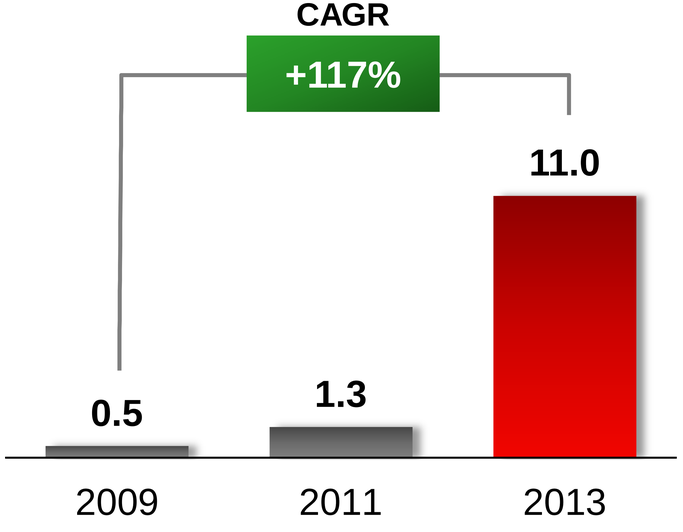
broadbandtv

15 THOUSAND+
Channels

120 MILLION+
Channel subscribers

#3 MCN
On YouTube worldwide

VIDEO VIEWS OF BROADBANDTV
In billion



Full-year view, incl. non-monetized views
RTL Group investment in June 2013

1	FULLSCREEN
2	MAKER
3	broadbandtv
4	base79
5	MACHINIMA

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

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

RTL GROUP

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.

Review of results 31 December 2013
Bridge to EBITDA

In € million	Full-year to December 2013	Full-year to December 2012
Reported EBIT	**1,206**	**979**
Add back:		
Impairment of investments in associates	(68)	82
(Gain)/Loss from sale of subsidiaries, other investments and re-measurement to fair value of pre-existing interest in acquiree	(5)	9
Amortisation and impairment of non-current intangible assets	122	115
Remeasurement of earn-out arrangement	(1)	(2)
Impairment of disposal group	10	–
Amortisation and impairment of fair value adjustments	10	10
Depreciation and impairment of non-current tangible assets	64	64
EBITDA	**1,338**	**1,257**

The leading
European
entertainment
network

2013

Deutsche Bank
US roadshow, March 2014

RTL GROUP