



RTL Group

Société Générale, USA, May 13th-15th 2015

Agenda



**Quarter 1
2015 highlights**



**Group
financials**



**Business
segments**



**Outlook
2015**



**Strategy
update**

Highlights

Successful start into 2015

€ 1,308 million
Revenue

€ 194 million
Reported EBITA

14.8%
EBITA Margin

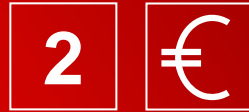
110 %
Cash conversion rate

€ 106 million
Net profit

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Review of results 31 March 2015

Revenue & EBITA

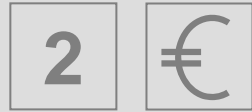
In € million	3 months to March 2015	3 months to March 2014*	Per cent change
Revenue	1,308	1,313	(0.4)
Underlying revenue	1,236	1,252	(1.3)
Operating cost base	1,152	1,134	+1.6
Reported EBITA	194	191	+1.6
Reported EBITA margin (%)	14.8	14.5	+0.3pp
Reported EBITDA	247	246	+0.4
Reported EBITDA margin (%)	18.9	18.7	+0.2pp
Net (debt)/cash	(452)	249	-

* - restated for impact of IFRIC 21

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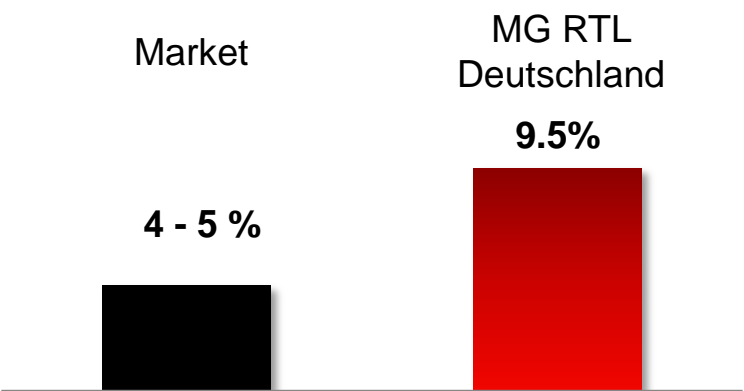


Strategy
update

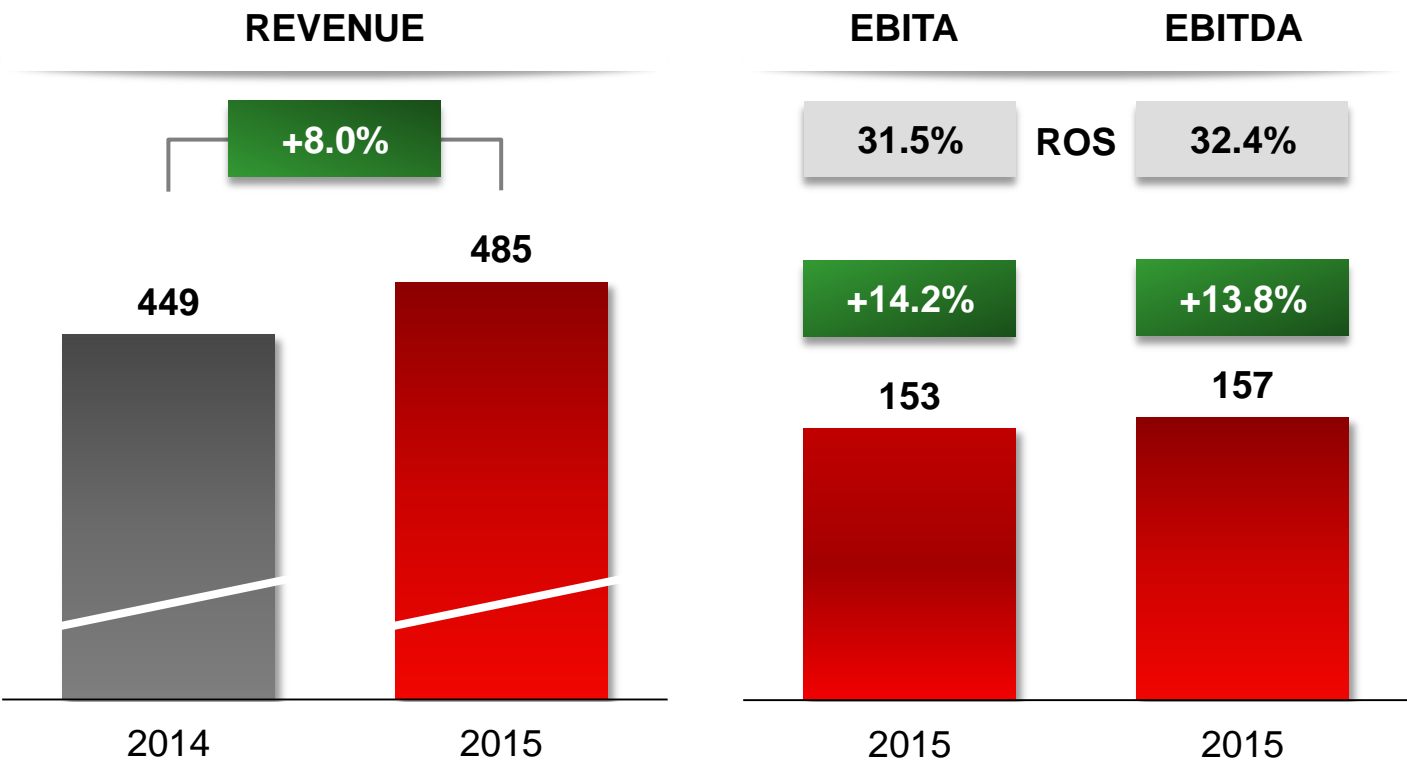
Mediengruppe RTL Deutschland

Very strong performance in first quarter

NET TV ADVERTISING
MARKET DEVELOPMENT
Q1 2015 vs. Q1 2014 (in %)



KEY FINANCIALS
(in € million)

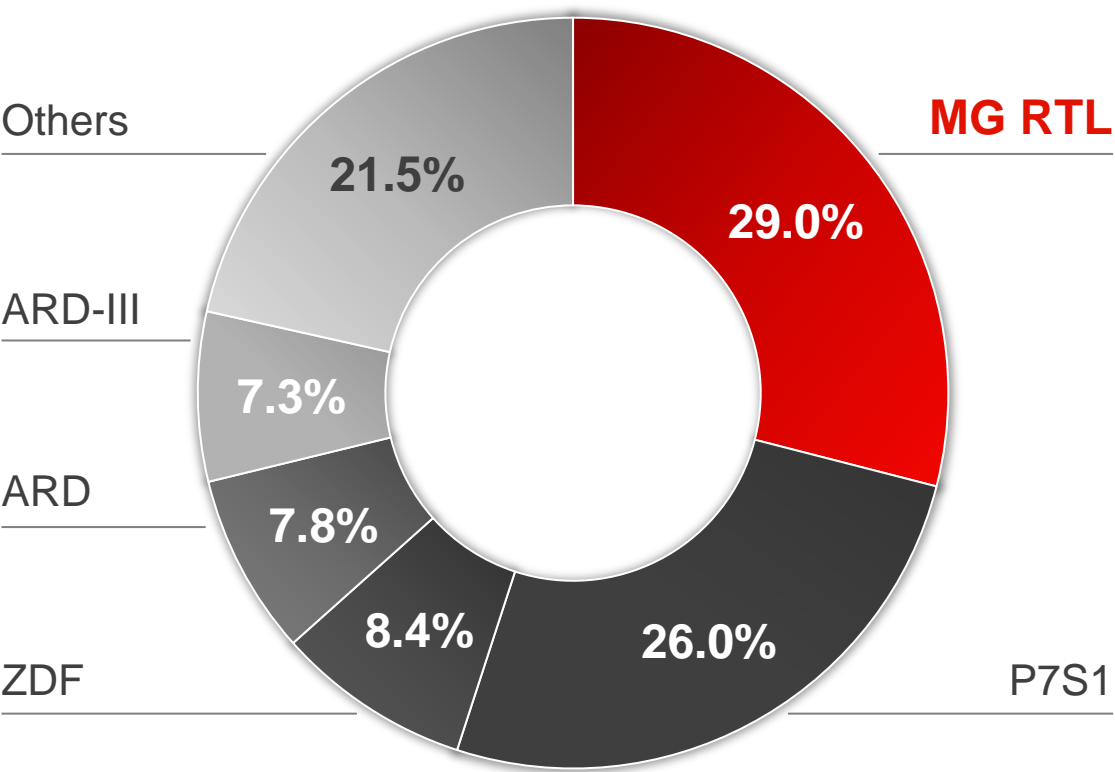


Source: RTL Group estimates
MG RTL De including RTL II and Super RTL

Mediengruppe RTL Deutschland

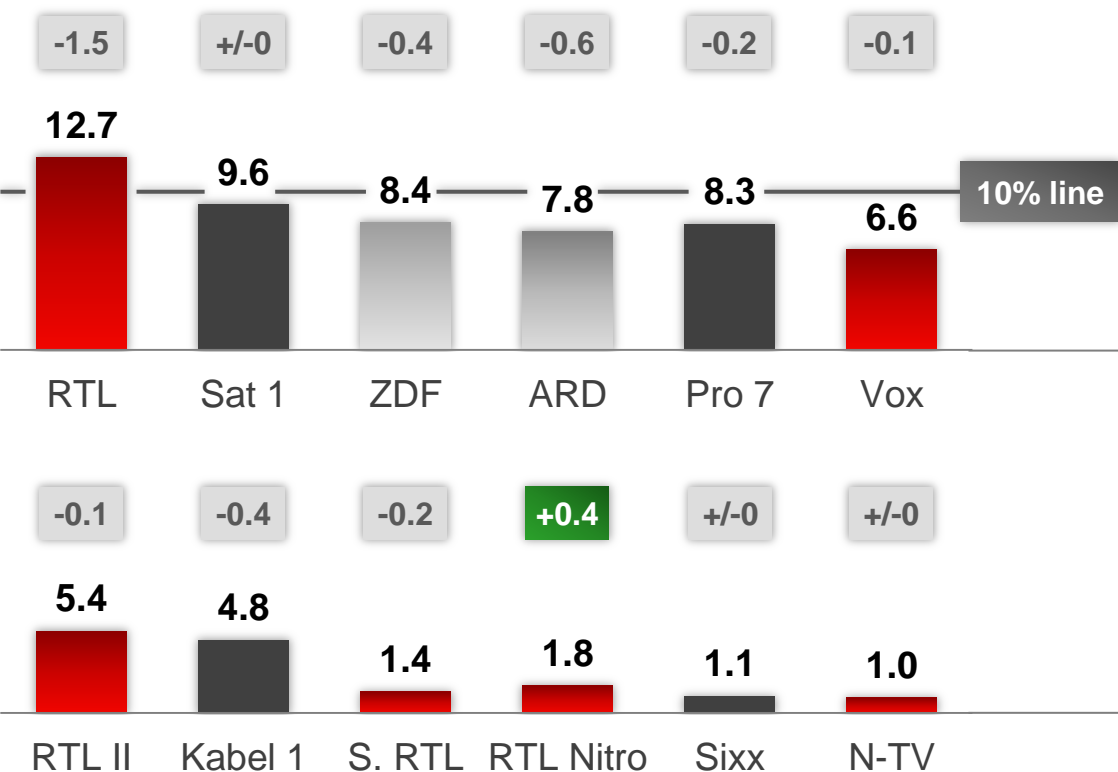
Clear market leadership maintained...

FAMILY OF CHANNELS
14 – 59 (in %), in Q1 2015



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

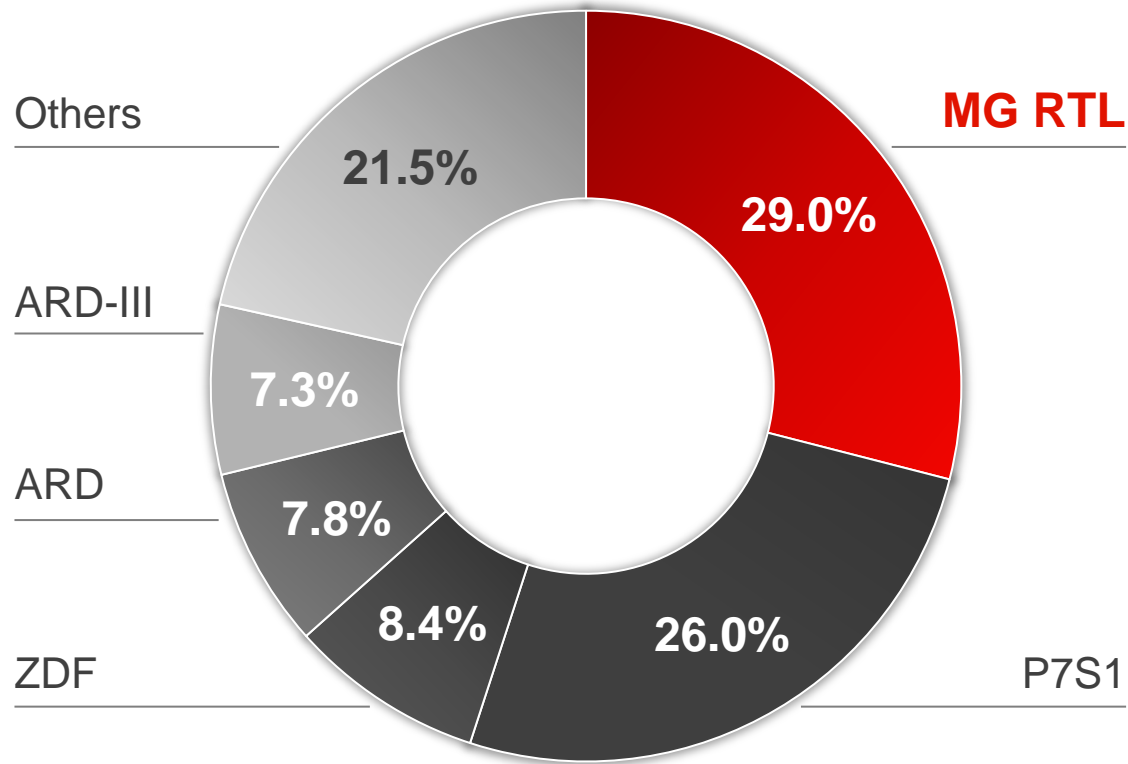
BY CHANNEL
14 – 59 (in %)



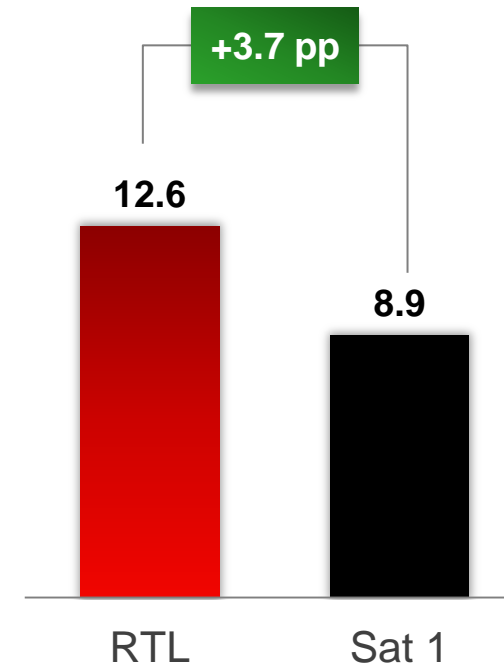
X Percentage point deviation vs. Q1 2014

Mediengruppe RTL Deutschland ...especially in main ad revenue generation slots

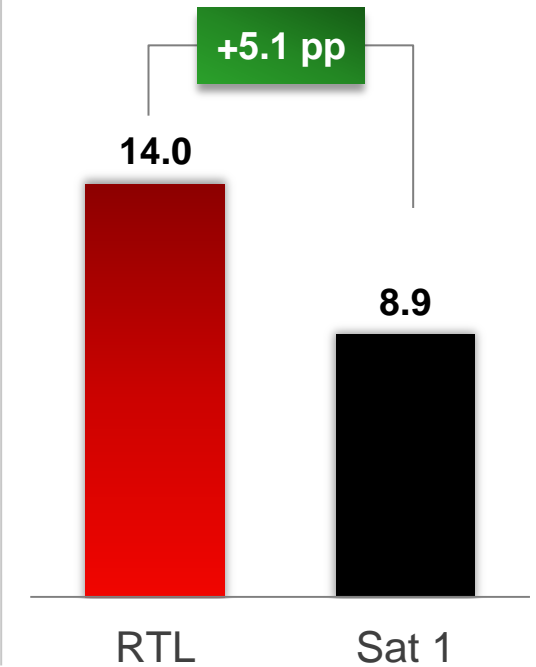
FAMILY OF CHANNELS
14 – 59 (in %), in Q1 2015



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



PRIME TIME
(20 – 23h) 14 – 59 (in %)

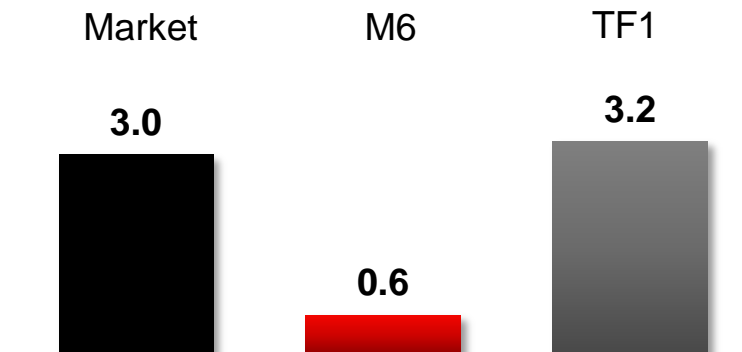


Source: AGF in cooperation with GfK
Note: MG RTL De including RTL II and Super RTL

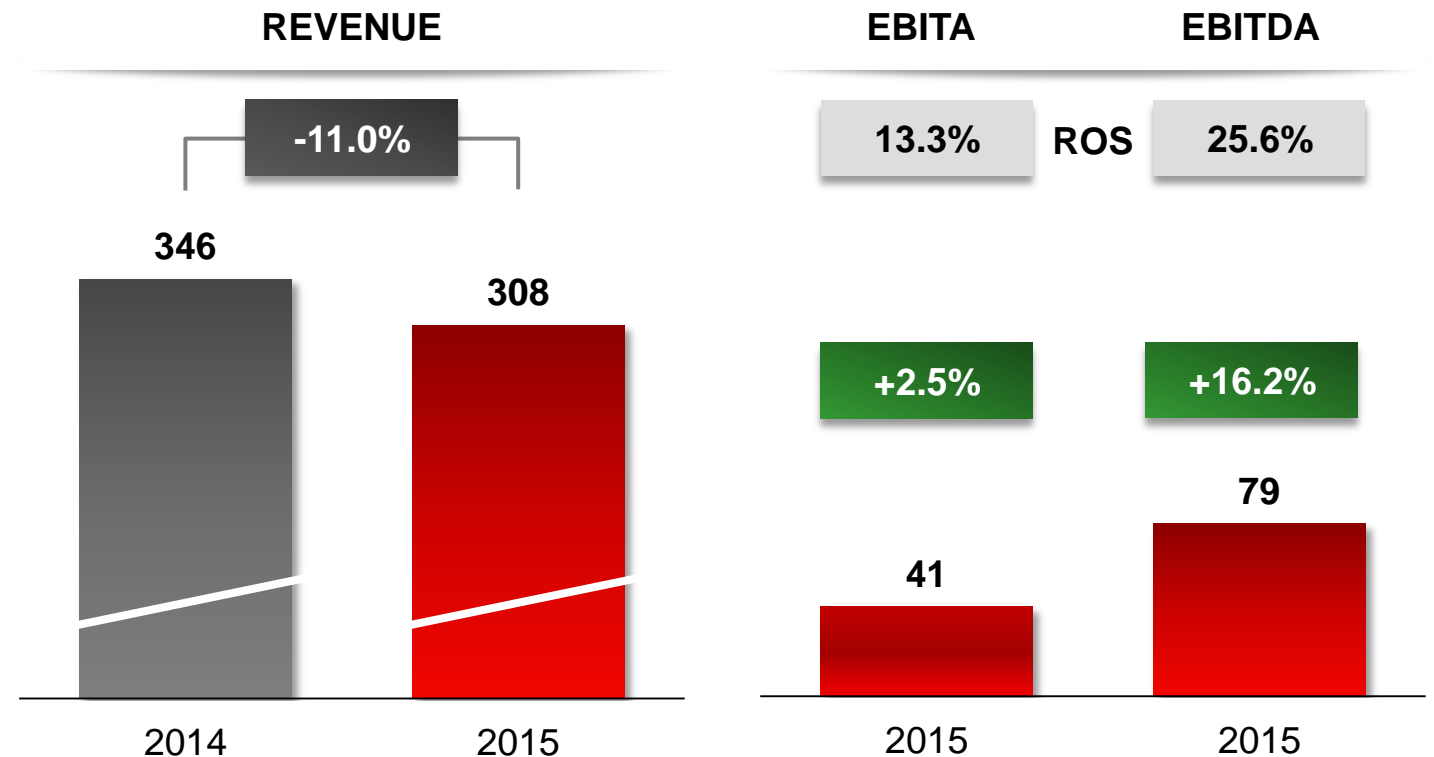
Groupe M6

Solid performance - market showing some signs of recovery

NET TV ADVERTISING MARKET DEVELOPMENT Q1 2015 vs. Q1 2014 (in %)



KEY FINANCIALS (in € million)



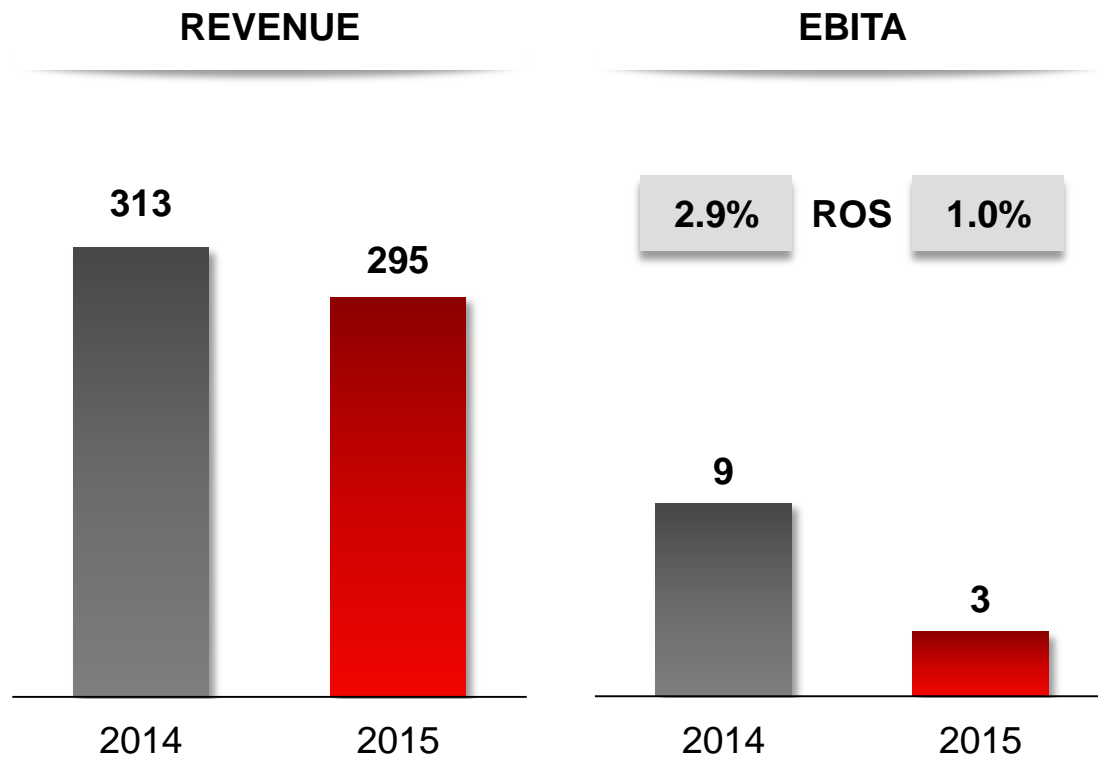
Source: RTL Group estimates
Groupe M6 and TF1 as reported

FremantleMedia

Solid start into 2015

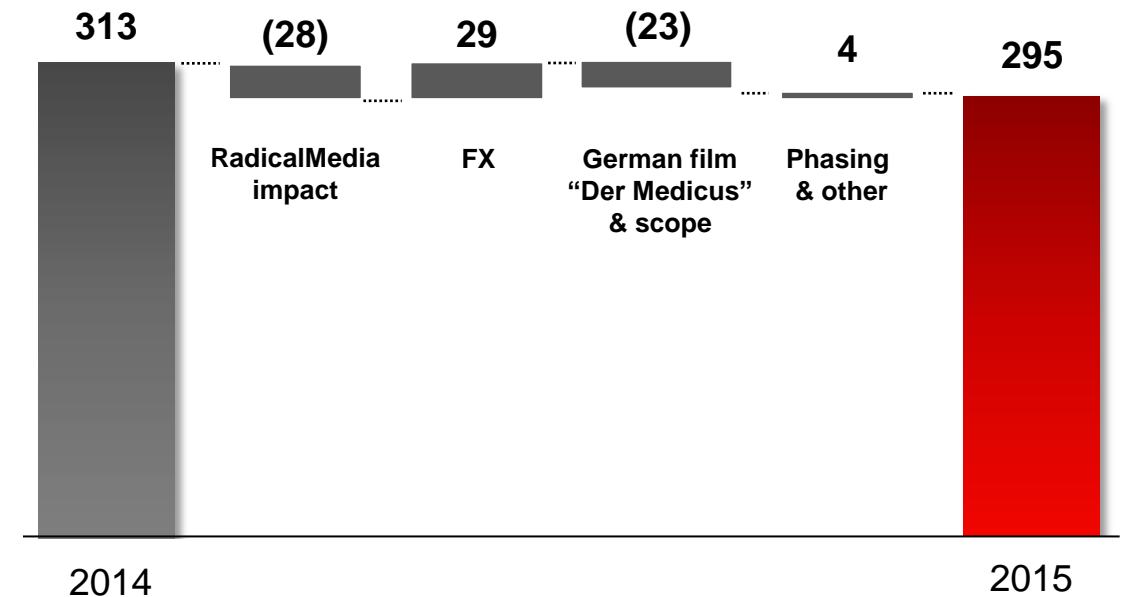
KEY FINANCIALS

(in € million)



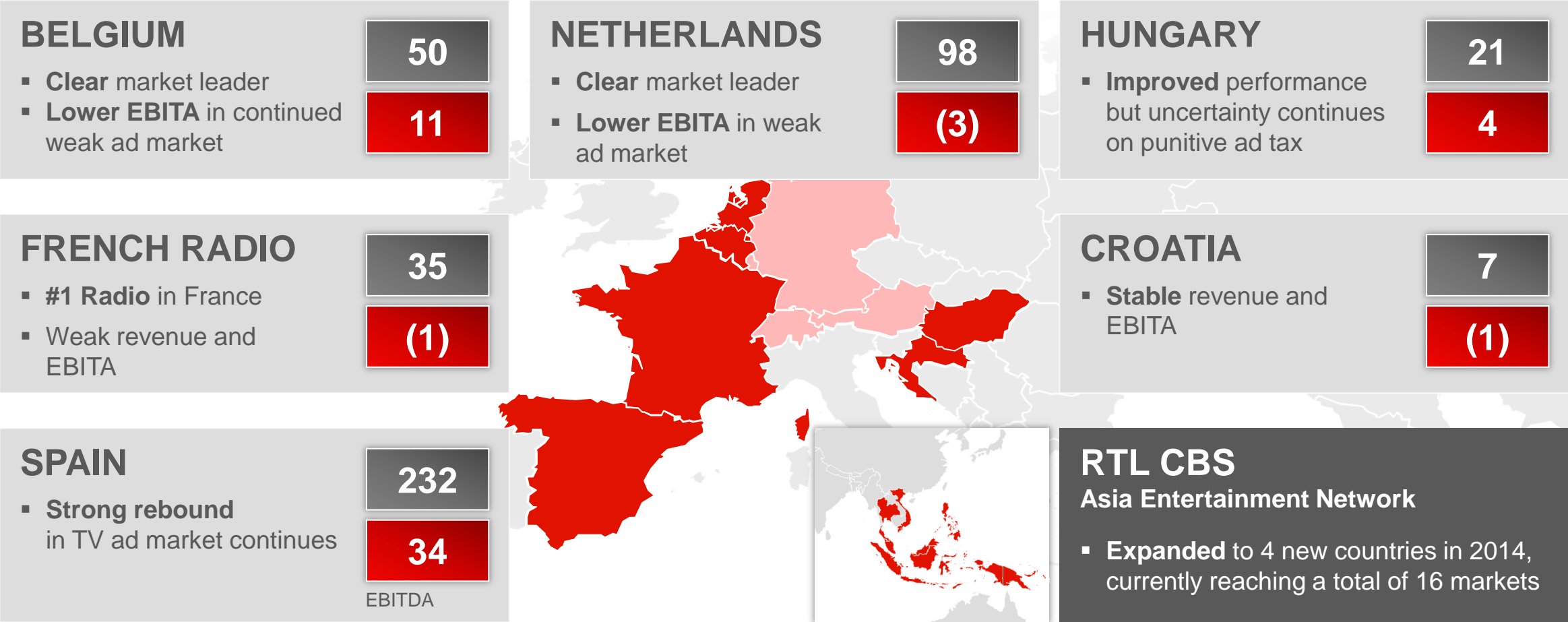
REVENUE BRIDGE 2014 – 2015

(in € million)



Other markets

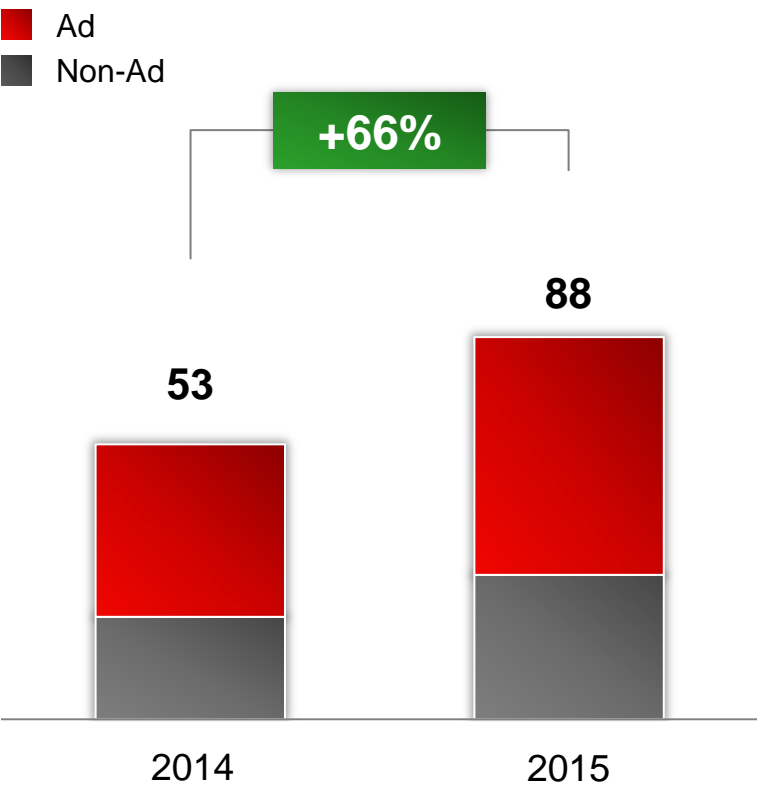
Very mixed advertising market picture



Digital business

Strong growth – driven by newly acquired businesses

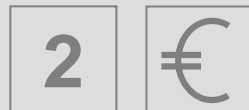
ONLINE REVENUES
Quarter 1 (in € million)



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RTL Group Outlook for 2015

No change to current guidance

Total revenue and EBITA expected to be broadly stable reflecting mixed European advertising markets and consolidation effects

Platform revenue is expected to grow strongly, and **digital revenue** will continue to grow by double-digit growth rates

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Strategic focus for 2015

A leader across broadcast, content and digital



Develop

Must-See TV,
counter fragmentation



Grow

globally in all
video segments



Capture

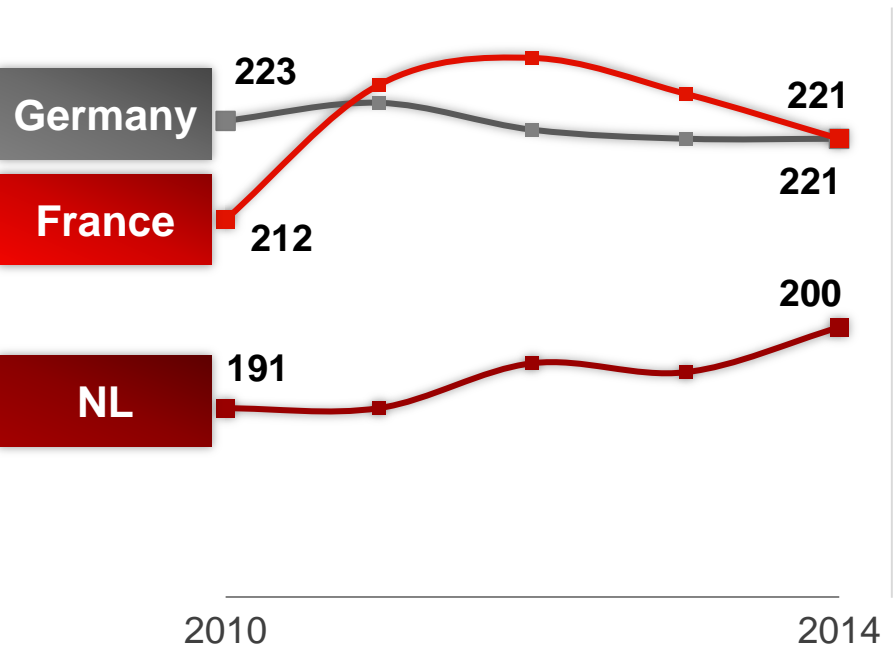
digital growth
and new business

Best in TV

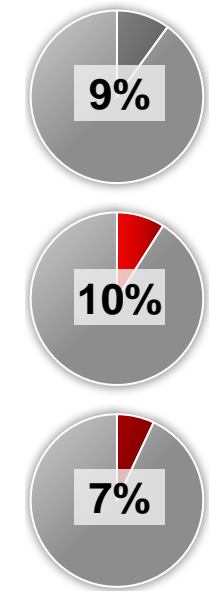
Linear TV is still the dominant form of video consumption

Stable TV consumption in core markets

TV CONSUMPTION
In minutes per day¹⁾




SHARE OF NON-LINEAR VIEWING²⁾



Portfolio meeting fragmenting usage


New linear TV channels



Linear OTT channels



Non-linear offers



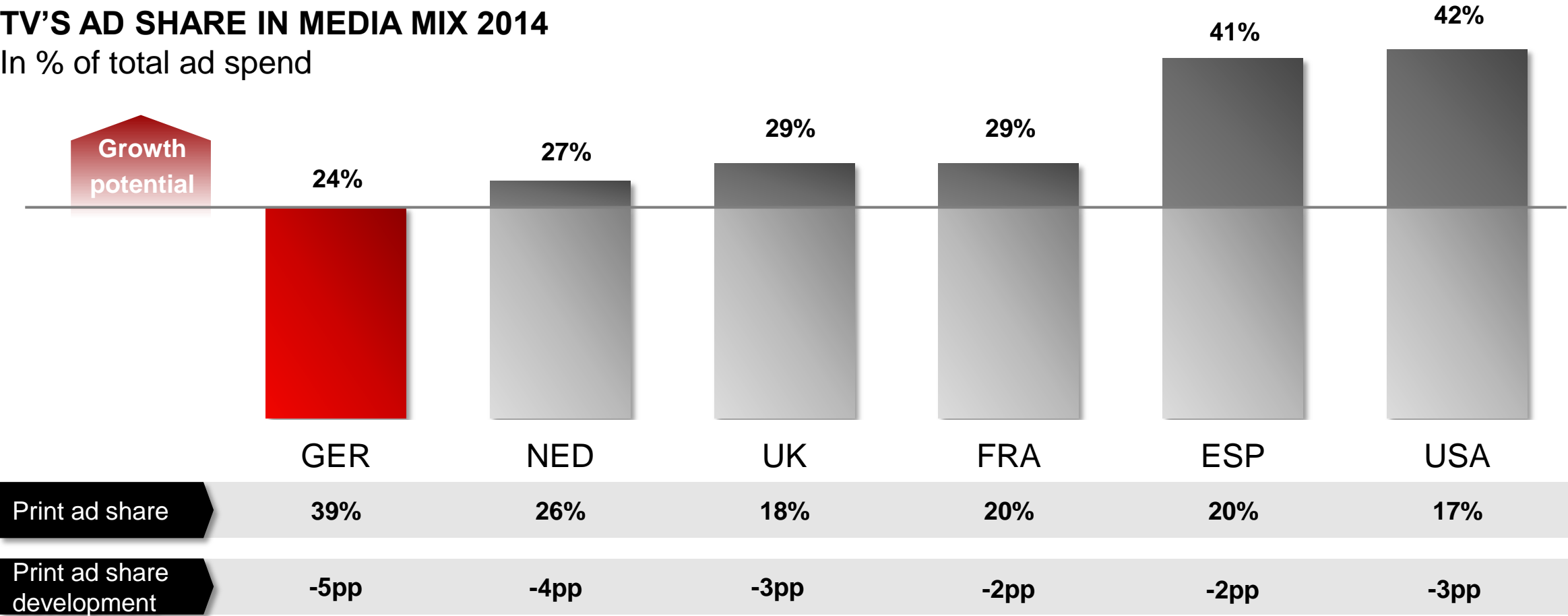
¹⁾ GER: 3+ GfK; FR: 4+ Médiamétrie; NL 6+ SKO; includes live TV and DVR recorded viewing
²⁾ RTL Group estimate based on IHS 2013 figures; non-linear viewing share of total video consumption (Traditional TV + online video)

Best in TV

Growth potential in Germany as print loses share

TV’S AD SHARE IN MEDIA MIX 2014

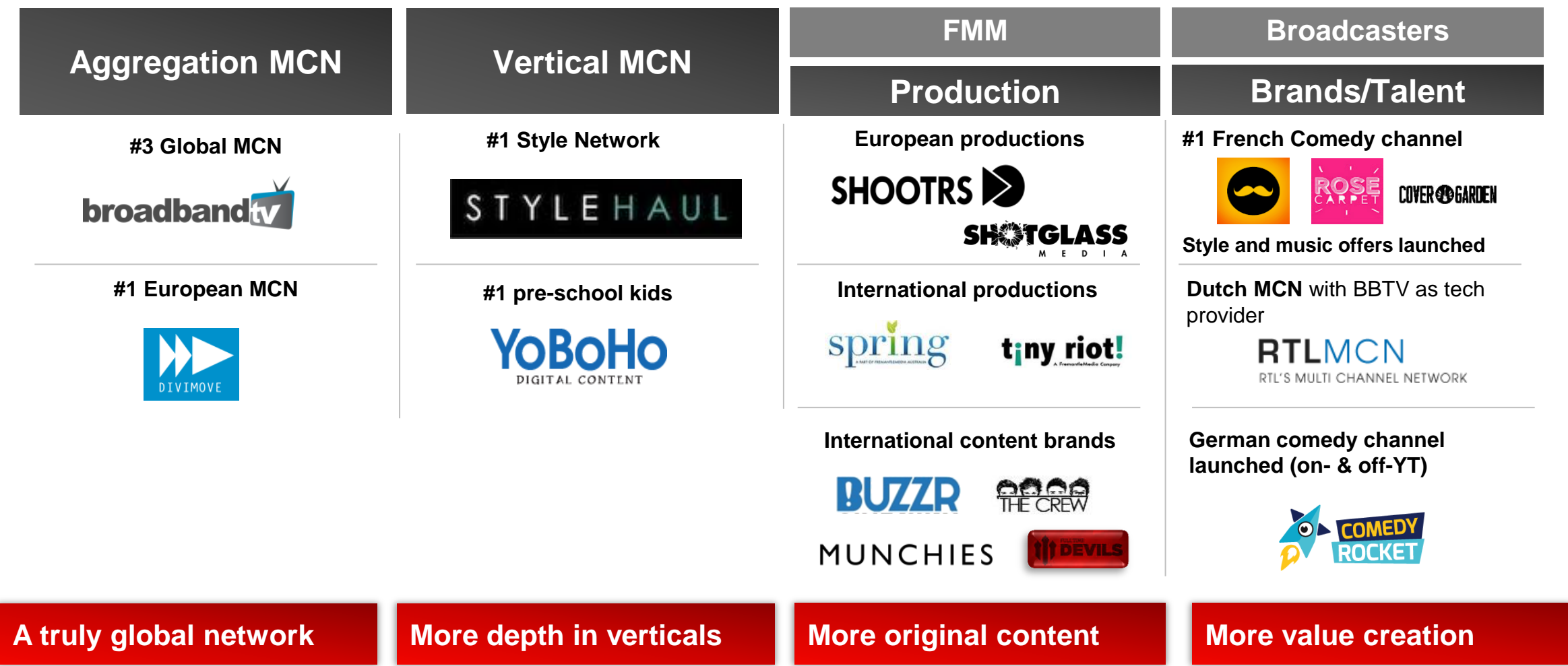
In % of total ad spend



Source: Screen Digest 2014

MCN strategy

Strong presence across the whole value chain



Advertising sales

SpotXchange adds technological capabilities to RTL Group



4.5bn

Ad decisions processed per day

+240

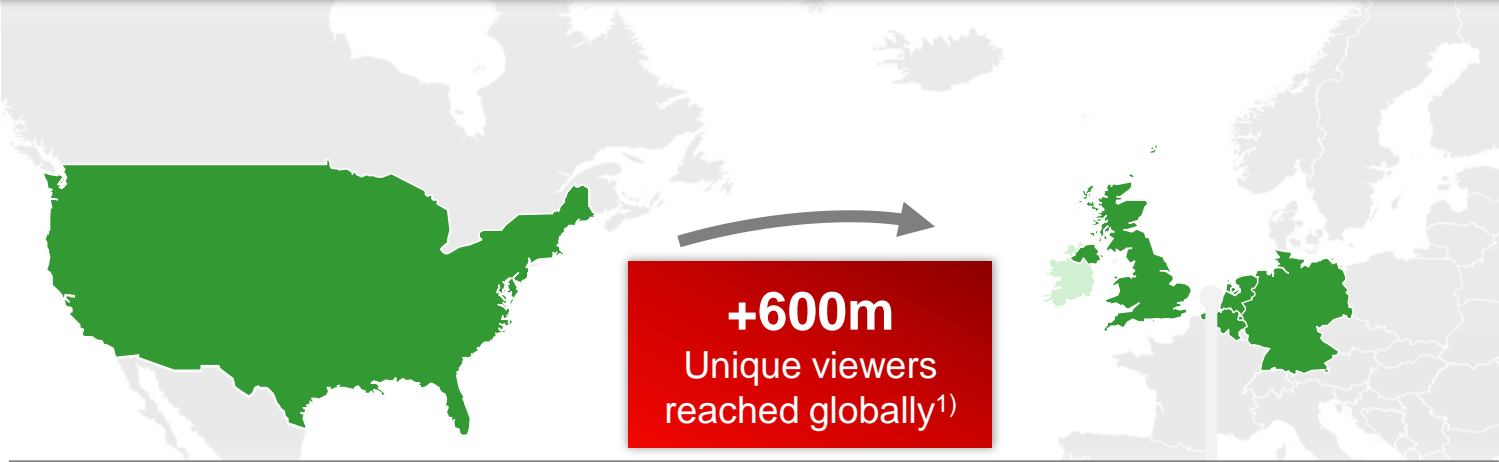
New platform partners Signed in 2014

+190

Countries reached

1) per month

Leading video exchange expanding in Europe



BeNeLux

Joint venture with RTL Nederland

Germany

Office opening, strategic partnership with Netzathleten Media

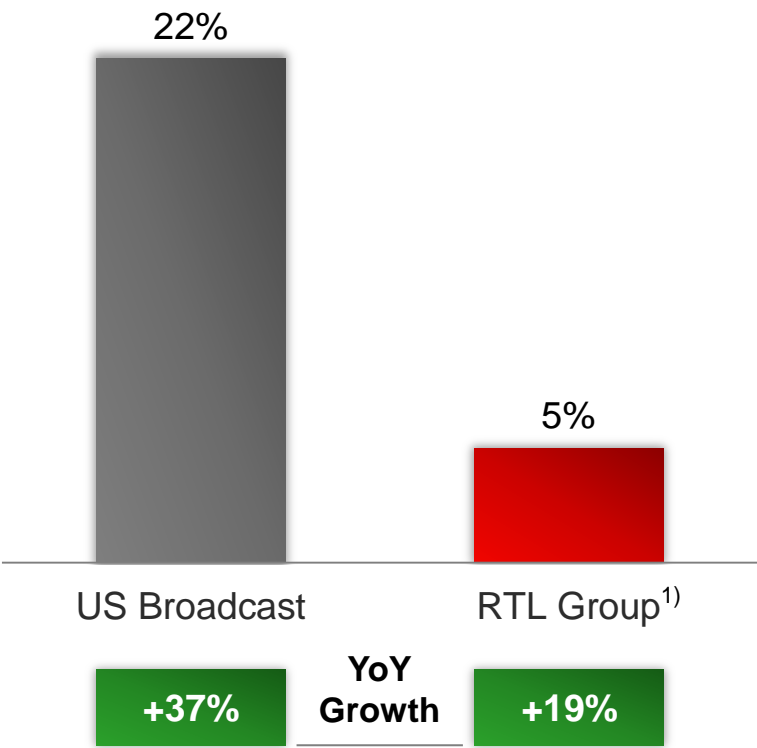
Northern Ireland

Tech hub opened in Belfast

Platform revenue

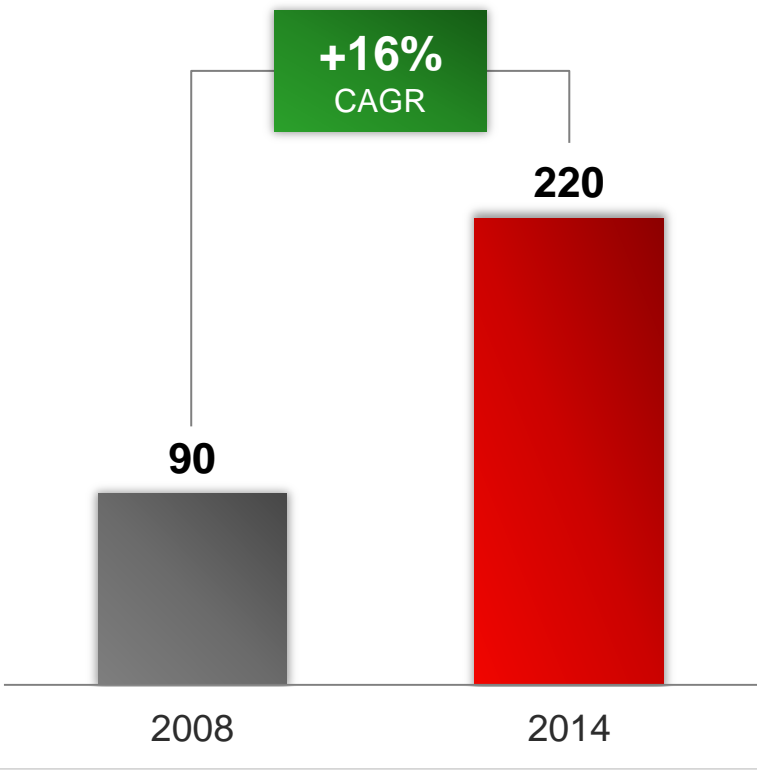
Growth opportunity for RTL Group



















NETWORK PLATFORM REVENUE
as % of total revenue, 2014



¹⁾ Revenue excluding FremantleMedia

RTL GROUP PLATFORM REVENUE
In € million



HD channels	    
Thematic channels	      
VOD on managed platforms	     

Strategic focus for 2015

A global leader across broadcast, content and digital

<h3>IT'S ABOUT CREATIVITY</h3> <ul style="list-style-type: none"> ■ Attracting top talent ■ Collaboration 	<h3>IT'S ABOUT SALES</h3> <ul style="list-style-type: none"> ■ Multiscreen sales ■ Balancing ad & pay 	<h3>IT'S ABOUT DISTRIBUTION</h3> <ul style="list-style-type: none"> ■ Platform revenues ■ VOD, MCNs & brands 	<h3>IT'S ABOUT VIDEO</h3> <ul style="list-style-type: none"> ■ "Must-see content" ■ Global digital reach
Develop and experiment	Invest in capabilities & profitable growth	Long-term approach, capture reach	Enhance global presence and synergize

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