

The leading
European
Entertainment
network



Canada & United States
September 2014

RTL
GROUP

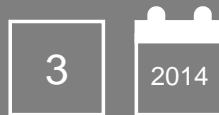
Agenda



**Half-year
2014 highlights**



**Business
segments**



Outlook 2014



**Strategic
update**

Sound results in tough economic environment

€2,687 million

Revenue

€519 million

Reported EBITA

19.3%
EBITA Margin

90%

Cash conversion rate

€2.00 Interim extraordinary
dividend

€202 million

Net profit

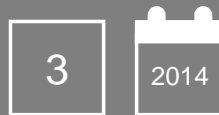
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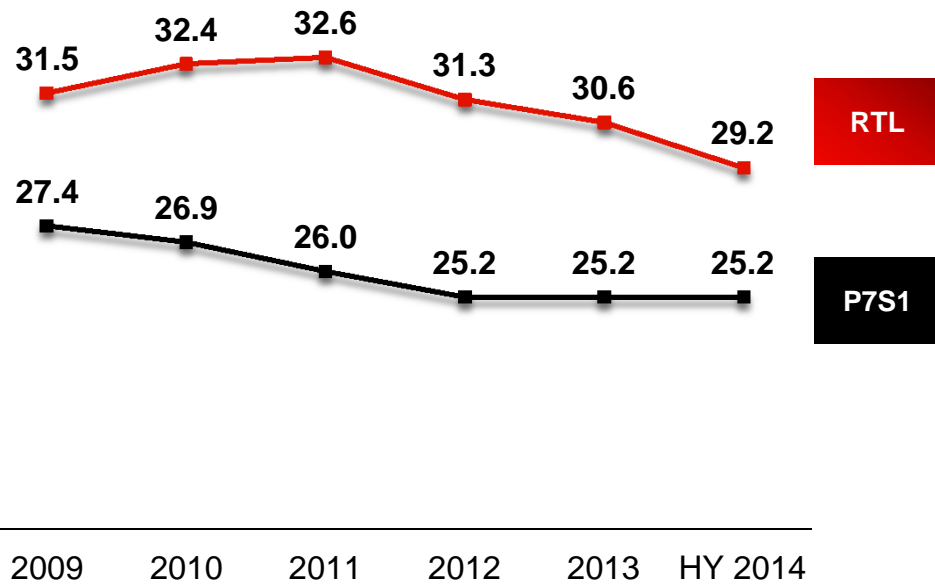
Strategic
update

Mediengruppe RTL Deutschland

Audience impacted by sports events

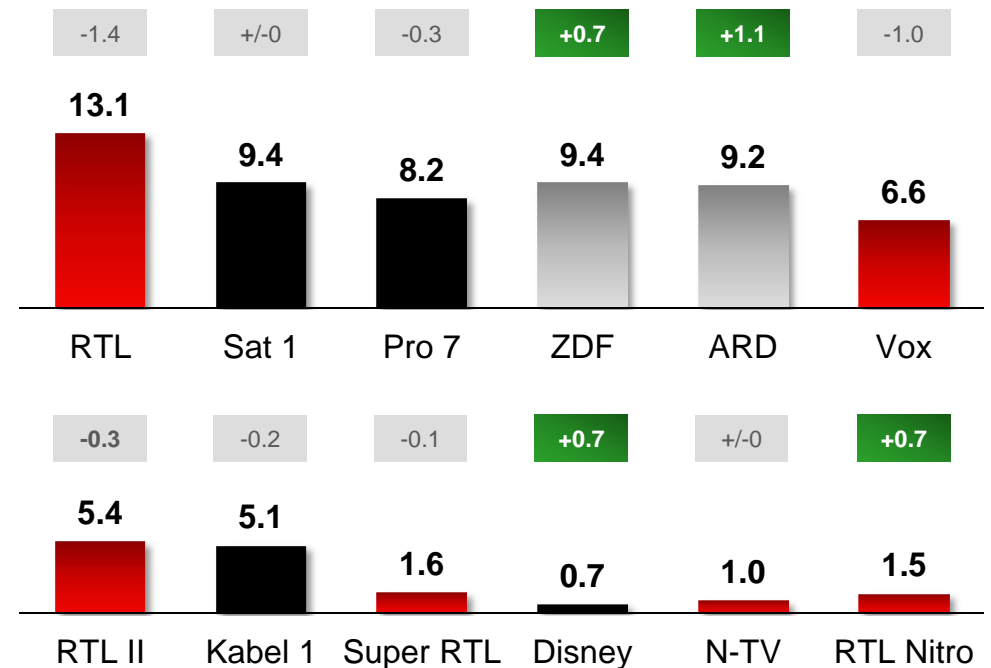
FAMILY OF CHANNELS

14 – 59 (in %)



BY CHANNEL

14 – 59 (in %)



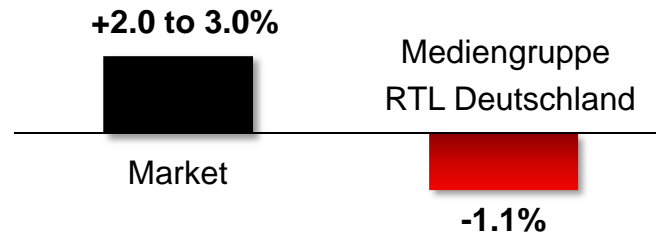
Source: AGF in cooperation with GfK
Note: MG RTL De including RTL II and Super RTL

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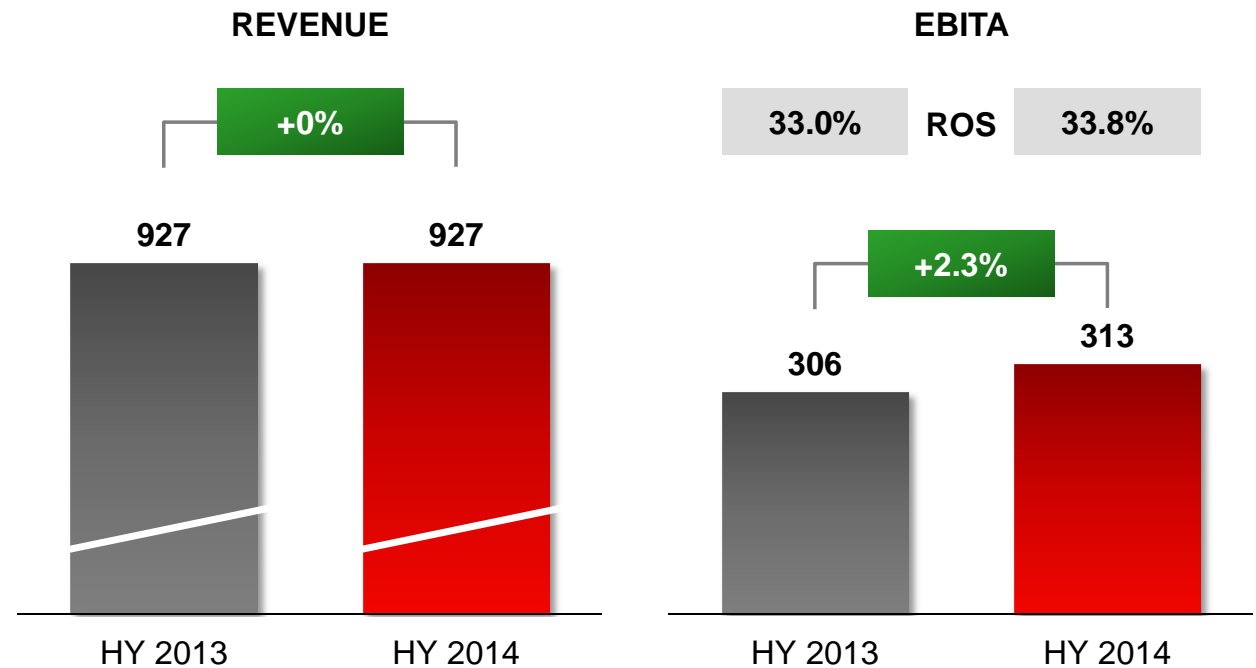
Mediengruppe RTL Deutschland

Record EBITA on stable revenue

NET TV ADVERTISING MARKET DEVELOPMENT HY 2014 vs. HY 2013 (in %)



KEY FINANCIALS (in € million)



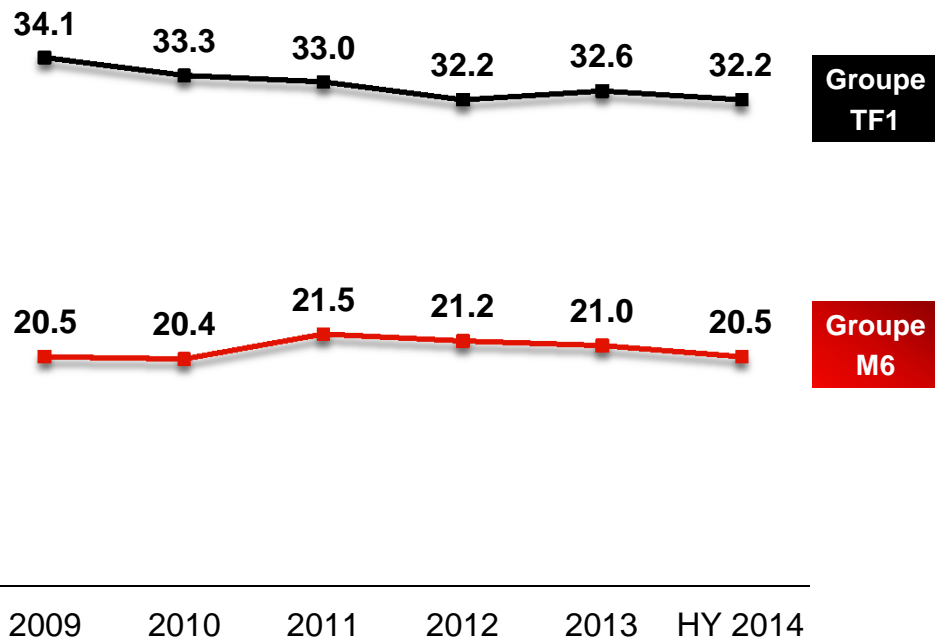
Source: RTL Group estimates,
MG RTL De including RTL II and Super RTL

Groupe M6

Resilient audience; growth continues for 6ter

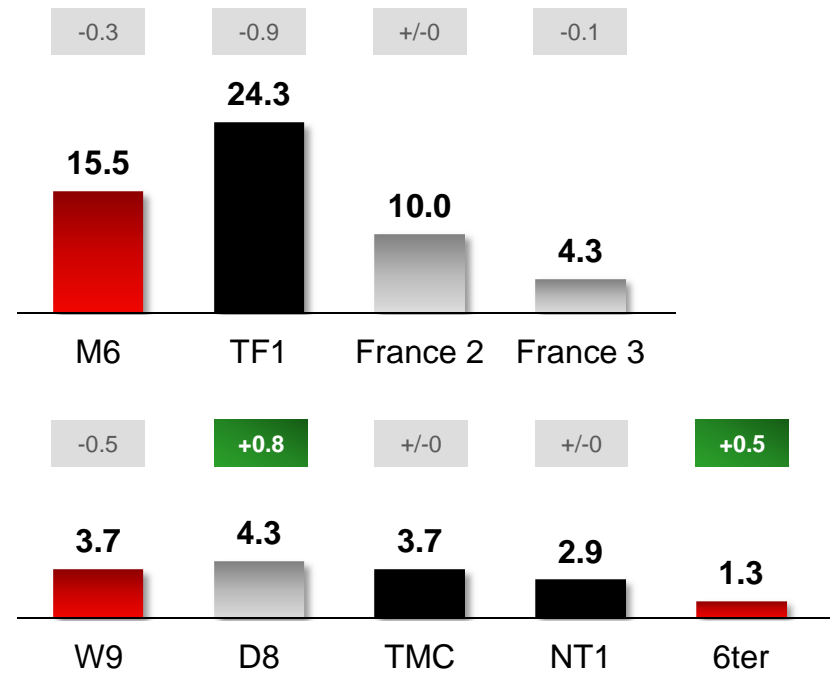
FAMILY OF CHANNELS

Housewives <50, all day (in %)



BY CHANNEL

Housewives <50 all day (in %)



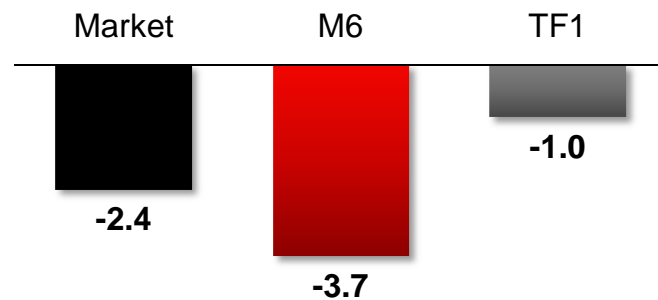
Source: Médiamétrie
Groupe M6: M6, W9 and 6ter; TF1 Group: TF1, TMC, NT1 and HD1

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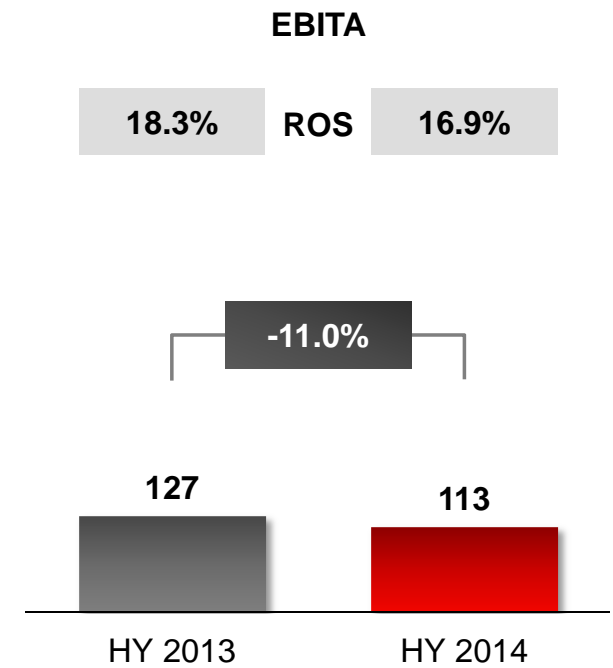
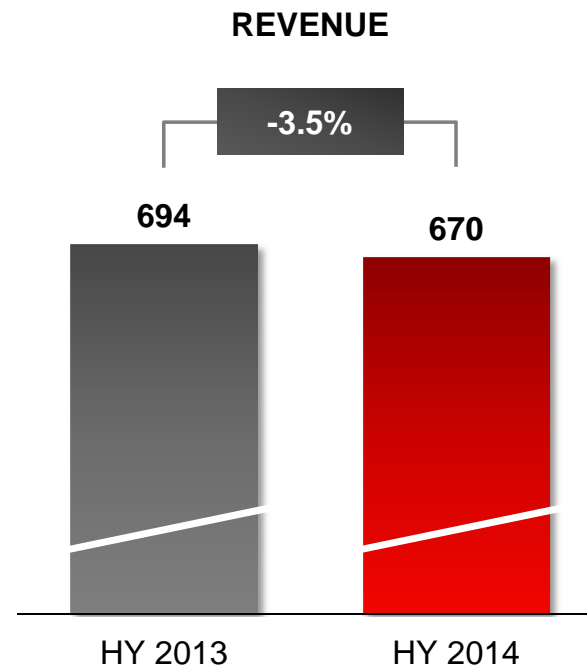
Groupe M6

No sign of advertising market improvement

NET TV ADVERTISING MARKET DEVELOPMENT HY 2014 vs. HY 2013 (in %)



KEY FINANCIALS (in € million)



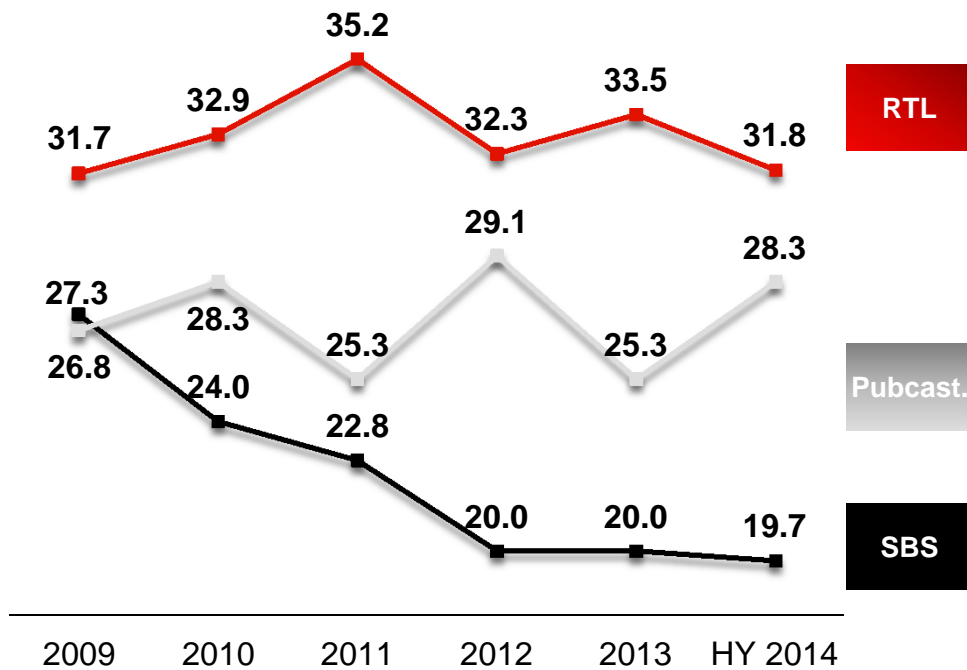
Market: RTL Group estimates; M6 and TF1 as reported

RTL Nederland

Good audience performance despite sports events

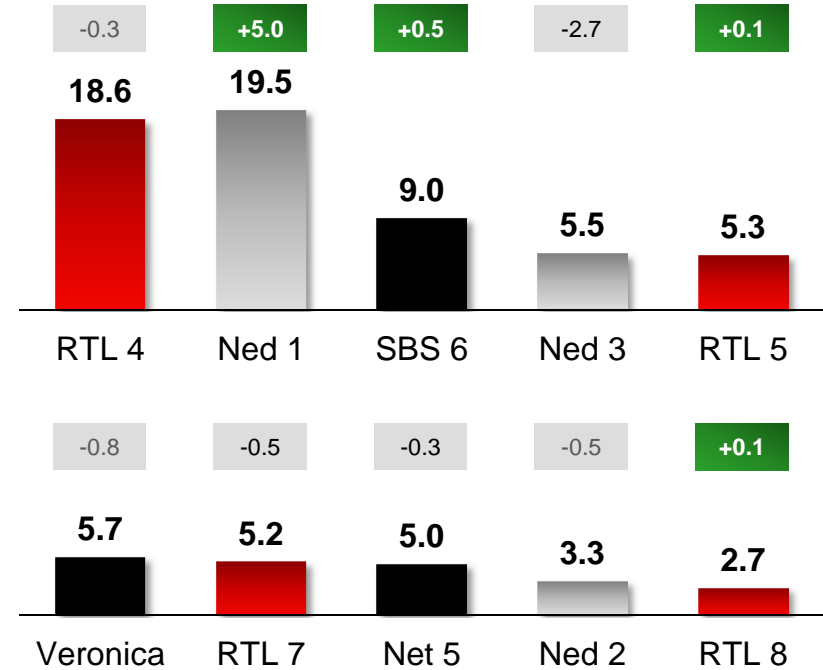
FAMILY OF CHANNELS

20 – 49, Primetime (in %)



BY CHANNEL

20 – 49, Primetime (in %)



Source: SKO

X Percentage point deviation vs. HY 2013

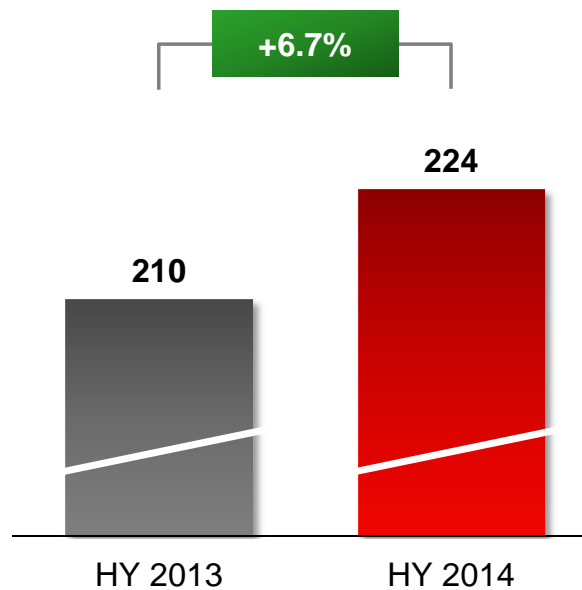
RTL Nederland Strong revenue and EBITA growth

NET TV ADVERTISING MARKET DEVELOPMENT HY 2014 vs. HY 2013 (in %)

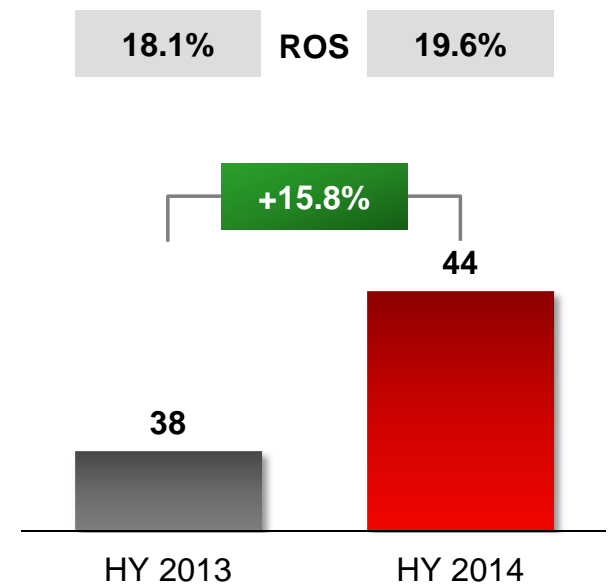


KEY FINANCIALS (in € million)

REVENUE



EBITA



Source: RTL Group estimates

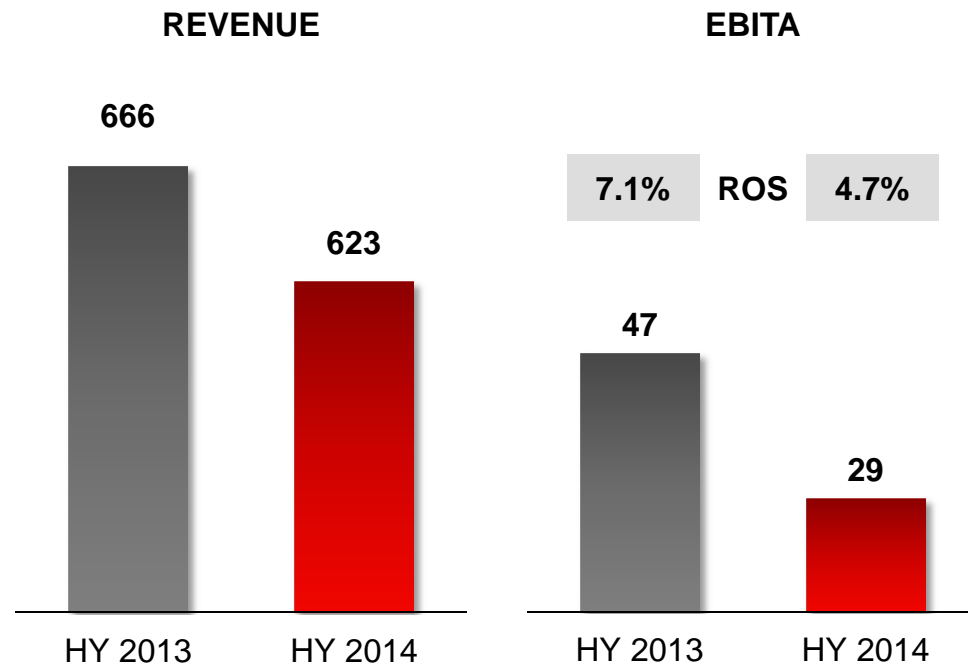
FremantleMedia

Difficult first half year

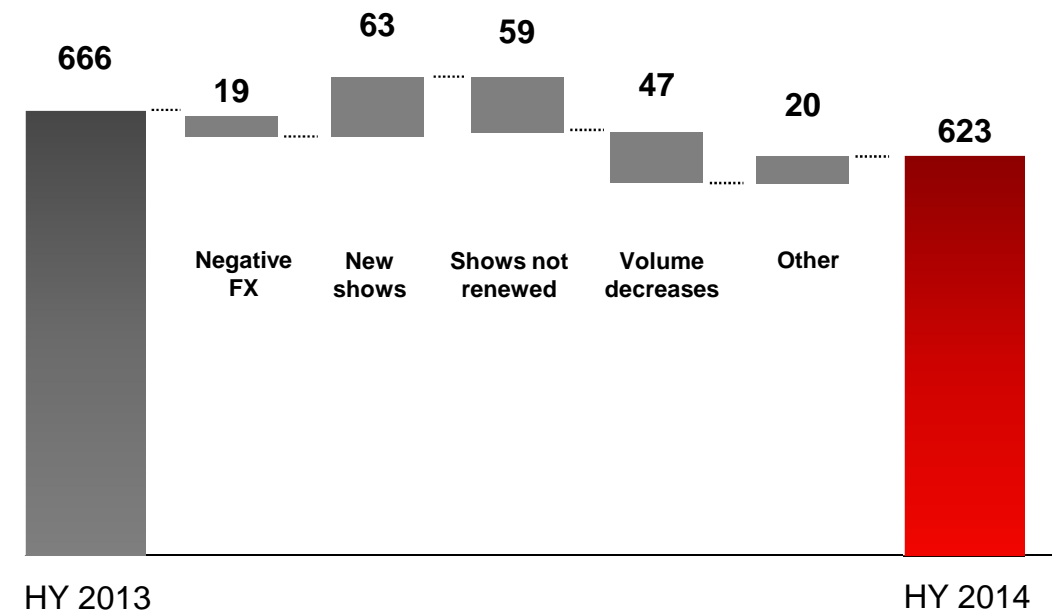
KEY FINANCIALS (in € million)

REVENUE

EBITA



REVENUE BRIDGE HY 2013 – HY 2014 (in € million)



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RTL Group Outlook for 2014

1

Weaker economic environment in **France**, the special situation in **Hungary** and financial performance of **FremantleMedia** lead to slightly lower full year guidance

2

RTL Group now expects its **revenue to be slightly down** with **EBITA to be down more significantly**

3

RTL Group's **net result** expected to be significantly down year on year due to impact of impairments, notably Hungary



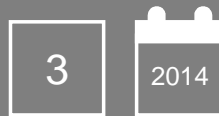
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Outlook 2014

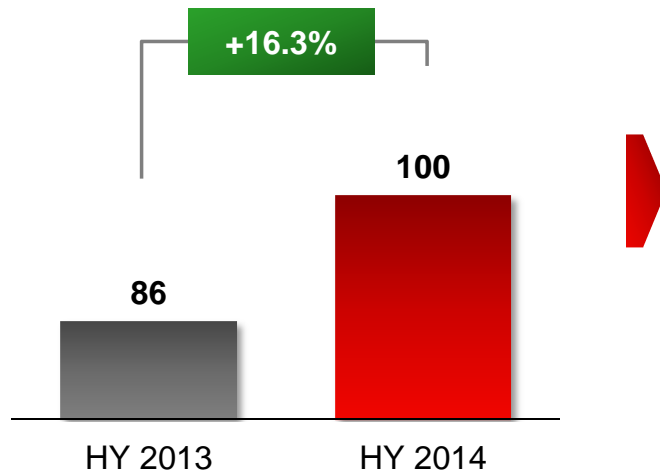


Strategic
update

Broadcast

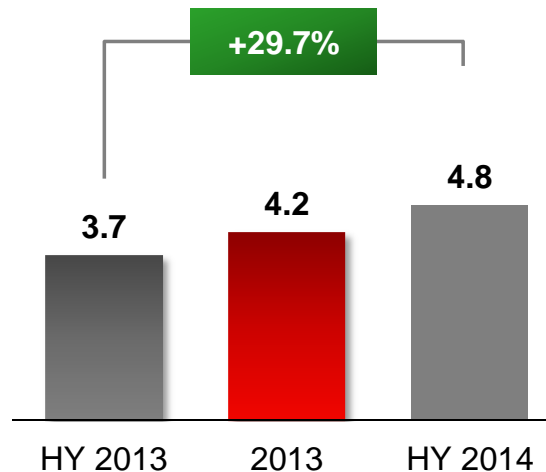
Retransmission fees continuing to grow

RTL GROUP PLATFORM REVENUE
(in € million)



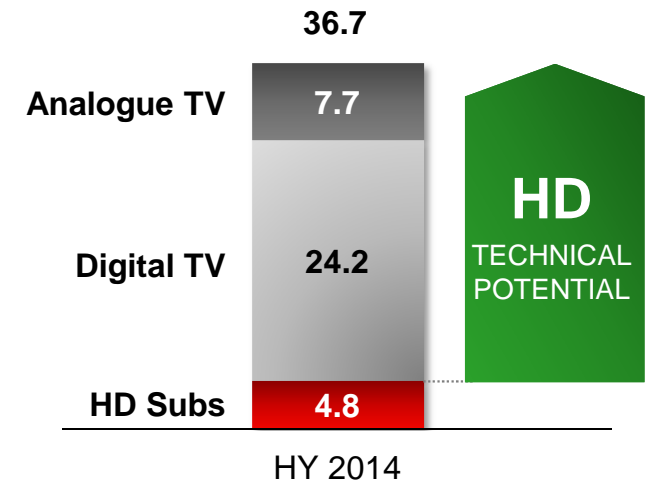
Strong growth in HD ...

HD SUBSCRIBERS, GERMANY
(in million)



... with further potential

(in million households)



Platform revenue defined as revenue generated across all pay platforms (cable, satellite, IPTV) including subscription and re-transmission fees

Digital

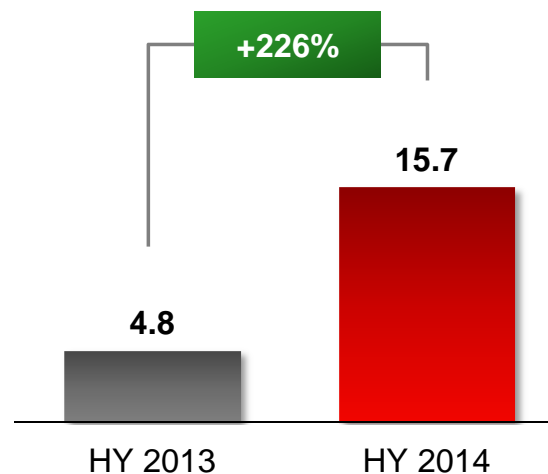
Online video is at the heart of RTL Group's digital strategy

Strategic focus

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

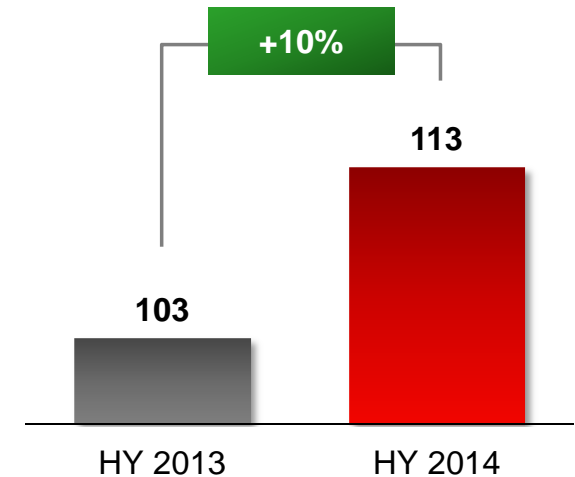
Strong growth

VIDEO VIEWS RTL GROUP
(in billion)



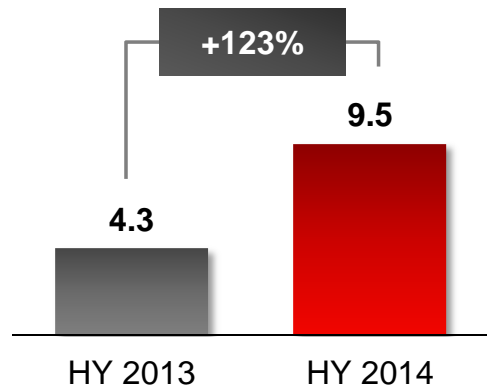
Digital revenue increasing

RTL GROUP DIGITAL REVENUE
(in € million)



Digital Our MCN businesses show high growth ...

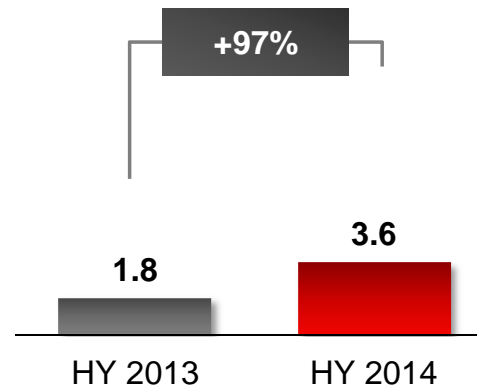
**VIDEO VIEWS
DEVELOPMENT**
(in billion)



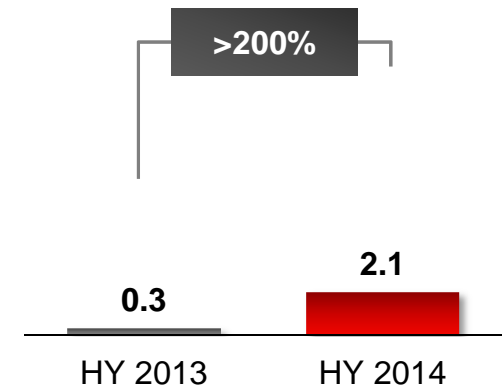
**REVENUE
GROWTH**



#3 MCN Globally



#1 Style



#1 MCN Europe

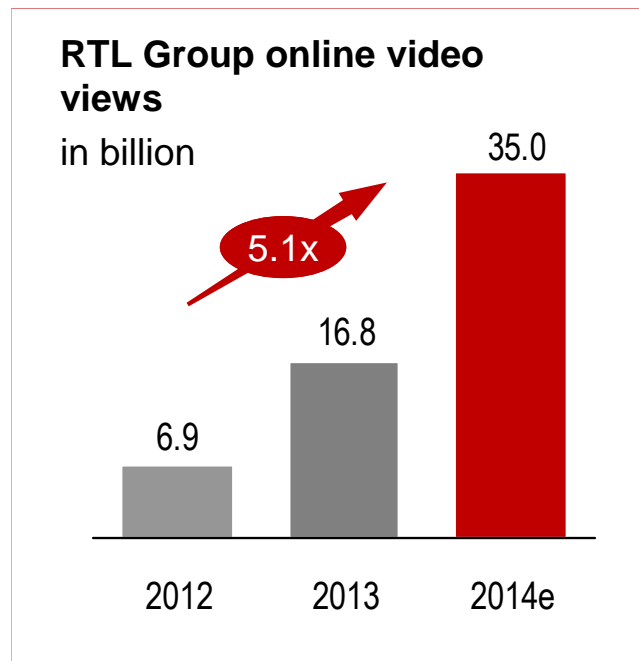
Source: Internal measurement

Note : Stylehaul participation of 25.9 per cent as at 30 June 2014. Divimove : minority shareholding, not consolidated at 30 June 2014

Digital

Making RTL Group one of the worldwide leaders

Growing online video business



Top 5 worldwide

Online video ranking	Video views per month in bn*
1 Google / YouTube	70.9
2 Facebook	14.4
3 AOL (including Adap.TV)	5.3
4 VEVO	4.4
5 RTL Group	2.6
6 Dailymotion	2.2
7 Maker Studios	2.1
8 Fullscreen	1.8
9 Hulu	1.6
10 Microsoft sites	1.3

*ComScore Video Metrix, based on monthly average video views in H1/2014; excluding Asia and Russia, ad networks and ad exchanges; RTL Group underlying figures are based on internal measurement, are restated and grouped for comparison, excl. minority stakes in Divimove, StyleHaul and Atresmedia

Digital ... and will be complemented by recent acquisition ...

**Build premium
non-linear
video services**

**Build scale in
web original
and short-form video**

**Build new sales competencies
with cornerstone investment in digital
programmatic advertising**



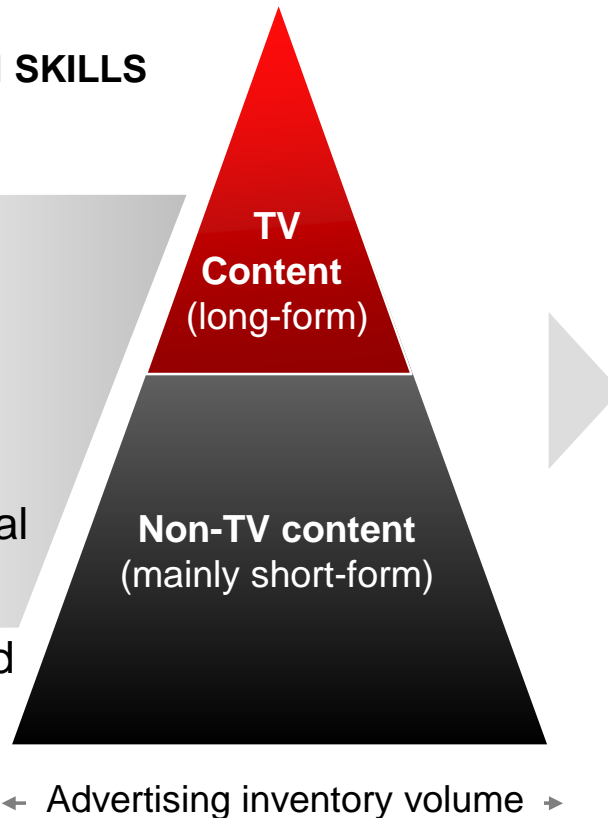
- ✓ Continuing SpotXchange's impressive growth path
- ✓ Maintain independent/publisher friendly proposition
- ✓ Accelerate innovation in online video sales

Digital Partnering with SpotXchange in fast growing market

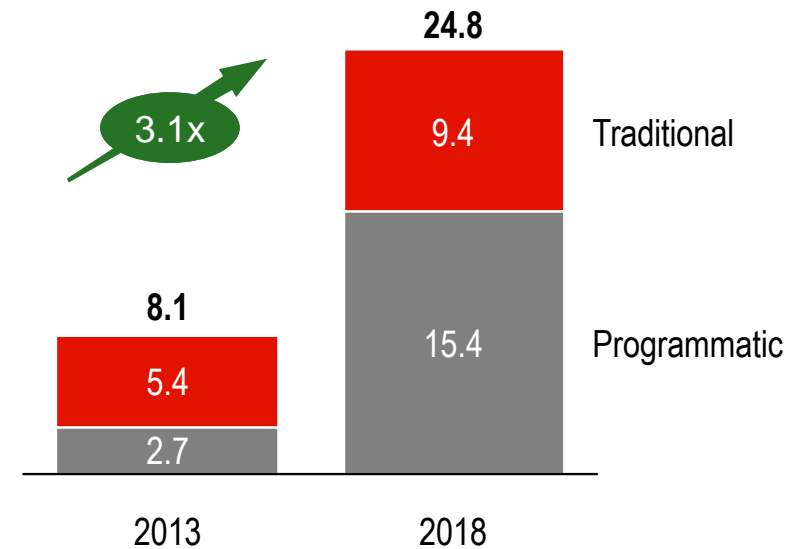
IMPROVE MONETISATION SKILLS

spotXchange

- ✓ Leading video ad monetization platform
- ✓ Scale in US, global reach
- ✓ State-of-the-art ad technology



Global market for online video advertising In USD billion



Source: RTL Group estimates based on Magna Global, Siemer, eMarketer, Forrester Research

Digital SpotXchange, a leading platform for online video

SpotXchange company overview

- One of the largest, fastest growing and most transparent global marketplaces for online video advertising
- Founded in 2007 in Denver; sales office in NY, San Francisco, London, Sydney; 180+ employees globally
- First to market with video real-time-bidding in 2010
- First class management team



Mike Shehan
Founder, CEO

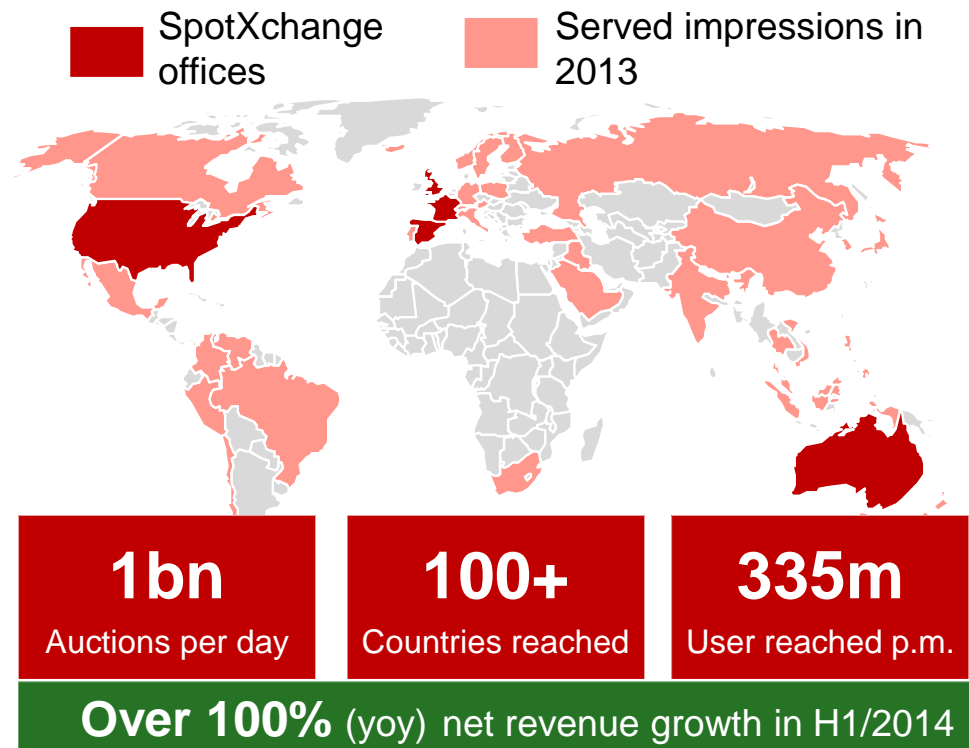


Steve Swoboda
Founder, CFO/COO



Allen Dove
CTO

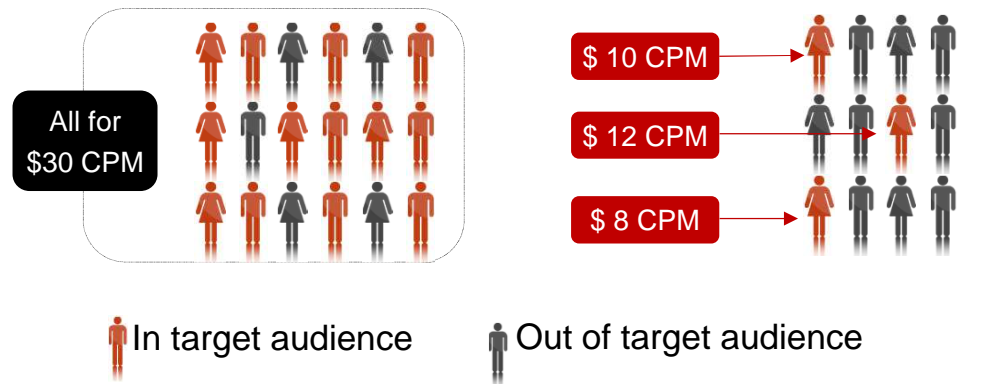
International scale and fast growth



Digital Offering high efficiency via automation

A Impression-based audience buying (programmatic)

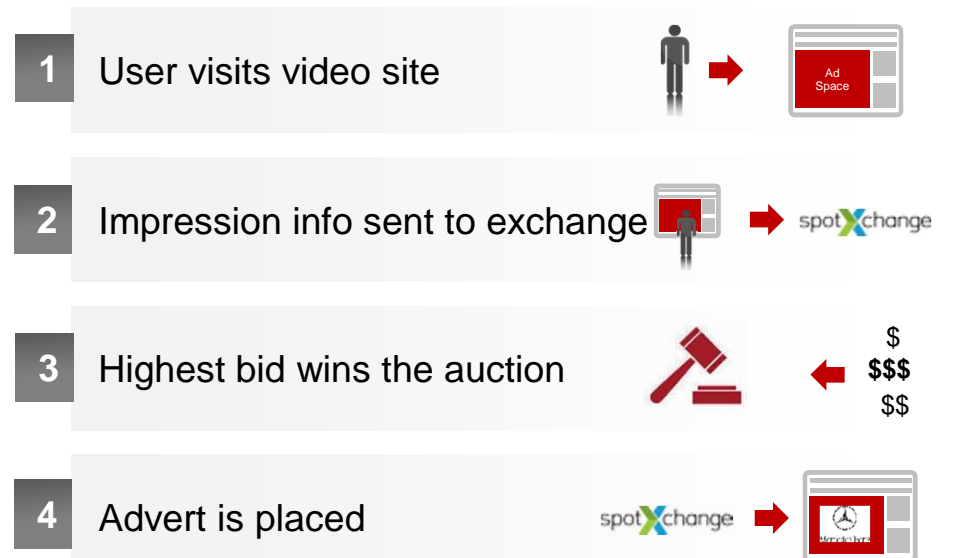
Traditional: Inventory buying New: Programmatic buying



Prices determined by publisher's rate card

Single impressions valued by advertiser separately

B Auction-based sales (real-time-bidding)



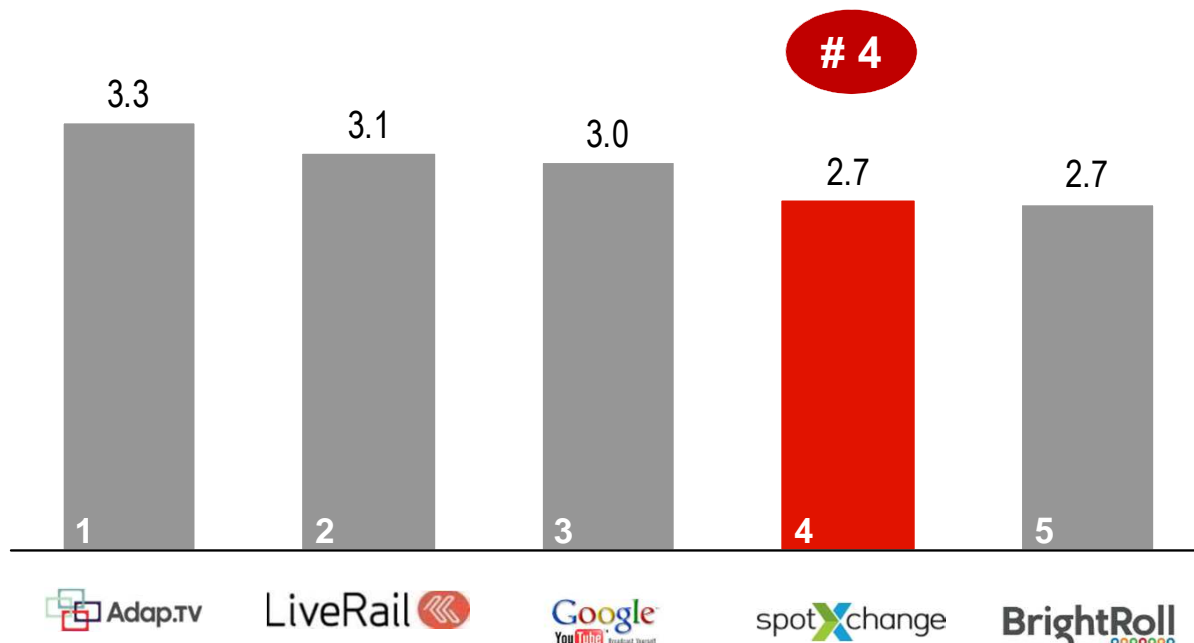
Auctioning process takes only milliseconds

Digital Ranked in top 5 video ad properties in the US

ComScore US online video advertising ranking Q1/2014

Average monthly video ad views

In billion ad views



RTL
GROUP



spotXchange

Acquired by RTL Group in July 2014

facebook



LiveRail

Acquired by Facebook in June 2014

Aol.



Adap.tv

Acquired by AOL in August 2013

Google
YouTube



doubleclick
by Google

Acquired by Google in April 2007

Digital

Managing billions of transactions across brands & publishers

Integrated with the most buying partners (demand sources) in industry

1,000+ brand name advertisers



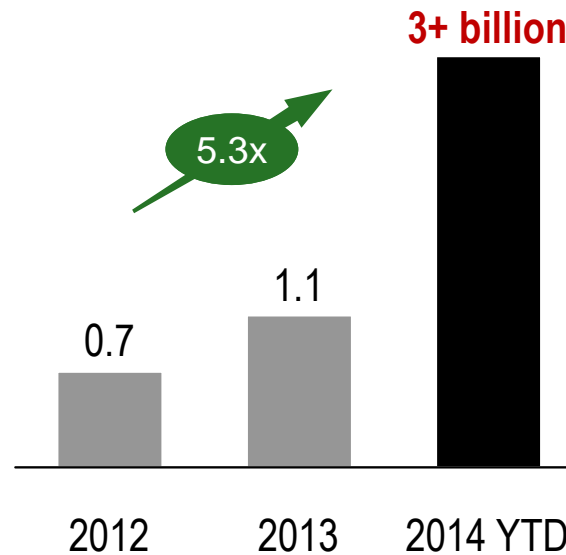
Industry-leading Trading Desks



Major demand-side-platforms



Ad impressions managed by SpotXchange
Monthly average in billion



Working with more than half of ComScore's top 100 publishers





Digital Partnership combines competencies, technology and footprint

spotXchange

RTL
GROUP

spotXchange
+ **RTL**
GROUP

Strong ad sales presence in Europe				Strengthen international market position
Strong ad sales presence in US & APAC				
Strong premium sales houses				Diversify sales capabilities
Strong in data-driven, automated sales				
Deep brand marketer relationships				Access all demand sources
Deep programmatic relationships				

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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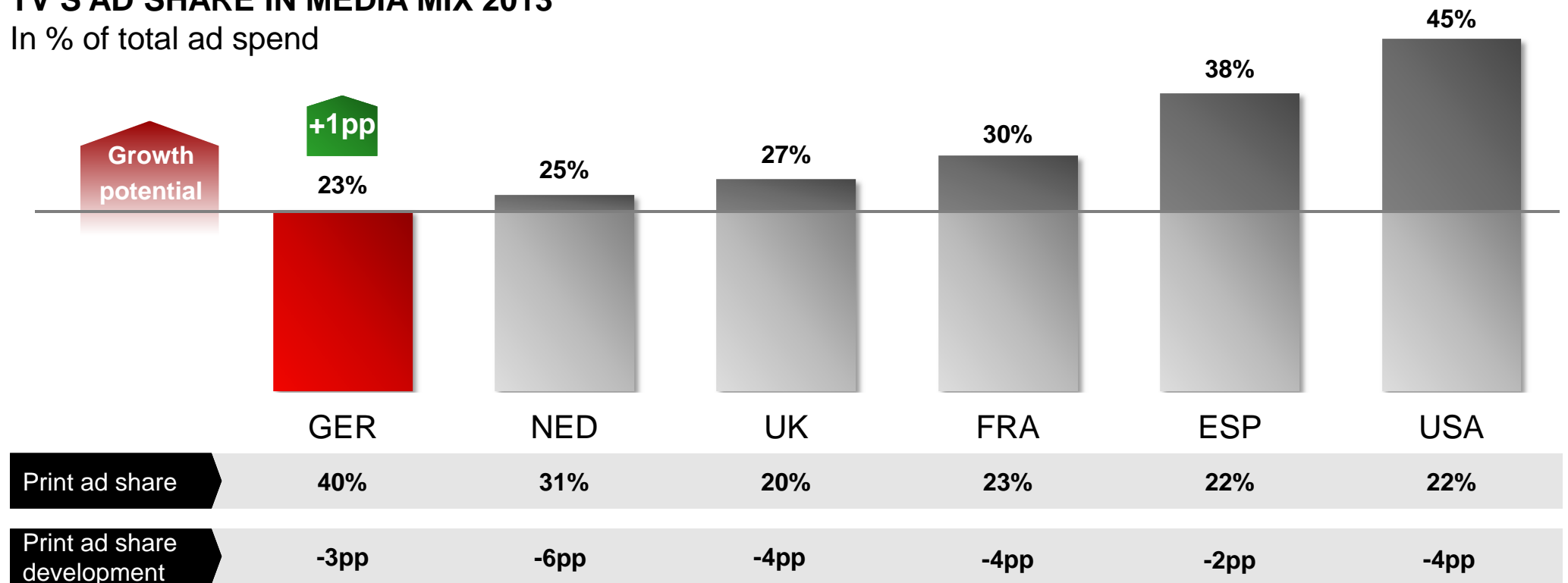
Canada & United States
September 2014

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Growth potential in Germany as print loses share

TV'S AD SHARE IN MEDIA MIX 2013

In % of total ad spend



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