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RTL Group withdraws outlook for 2020 and dividend proposal for 2019 due to the coronavirus outbreak

Luxembourg, 2 April 2020 – RTL Group continues to monitor the rapid worldwide spread of the coronavirus disease (Covid-19) closely, placing the highest priority on the health of its employees and on protecting its businesses.

RTL Group's TV channels, radio stations, streaming services and websites currently register significantly higher reach and usage as they provide information and entertainment to millions of people who face unprecedented disruptions to their daily lives.

Given that RTL Group's businesses are part of a country's critical infrastructure, the Group has activated business continuity plans across its footprint. These steps have been taken to ensure that the Group's TV channels and radio stations continue their activities and include the implementation of counter measures to reduce costs and preserve liquidity. RTL Group has low levels of debt and significant, unused and committed Bertelsmann credit facilities with no maturities before 2023.

Given the current economic uncertainty, the Group's Board of Directors has decided today to withdraw the previous outlook (dated 13 March 2020) which did not reflect the coronavirus outbreak. Global economic development and prospects have significantly deteriorated since mid-March, when RTL Group gave its outlook statement. The Group is currently not in a position to provide a new outlook for the full year 2020. While Q1/2020 will be broadly in line with expectations, cancellations of advertising bookings and postponements of productions will negatively impact the Group's results in the coming months.

In these unprecedented circumstances, the preservation of liquidity becomes an essential precaution to safeguard the Group's present operations and future prospects. RTL Group's Board of Directors has therefore decided to withdraw its earlier proposal of a €4.00 per share dividend in respect of the fiscal year 2019. No dividend will now be proposed to the Annual Meeting of Shareholders on 30 June 2020.

RTL Group's three-priority strategy – core, growth, alliances & partnerships – remains unchanged. RTL Group maintains its mid-term targets for the streaming services TV Now in Germany and Videoland in the Netherlands, as communicated on 13 March 2020: to grow its total number of paying subscribers to between 5 and 7 million, to grow streaming revenue to at least €500 million and to break even by 2025.

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About RTL Group

RTL Group is a leader across broadcast, content and digital, with interests in 68 television channels, eight streaming platforms and 30 radio stations. RTL Group also produces content throughout the world and owns several rapidly growing digital video businesses. The television portfolio of Europe's largest broadcaster includes RTL Television in Germany, M6 in France, the RTL channels in the Netherlands, Belgium, Luxembourg, Croatia, Hungary and Antena 3 in Spain. RTL Group's families of TV channels are either the number one or number two in eight European countries. The Group's flagship radio station is RTL in France, and it also owns or has interests in other stations in France, Germany, Belgium, Spain and Luxembourg. RTL Group's content business, Fremantle, is one of the world's largest creators, producers and distributors of scripted and unscripted content. Fremantle has an international network of production teams, companies and labels in over 30 countries, producing over 12,800 hours of original programming and distributing over 20,000 hours of content worldwide. Combining the streaming-services of its broadcasters (such as TV Now, 6play, Videoland), the digital video networks BroadbandTV and Divimove; and Fremantle's more than 300 YouTube channels, RTL Group has become the leading European media company in online video. RTL Group also owns the ad-tech businesses Smartclip and SpotX. RTL AdConnect is RTL Group's international advertising sales house. Bertelsmann is the majority shareholder of RTL Group. RTL Group is listed on the Luxembourg and Frankfurt stock exchanges and in the MDax stock index.

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