



ProSiebenSat.1 Group's Revenues and Earnings Grow in Q1 2007

- Consolidated revenues up 7.7 percent to EUR 501.2 million
- EBITDA up 16.1 percent to EUR 82.0 million
- Pre-tax profit up 34.7 percent to EUR 67.5 million
- Consolidated profit up 32.2 percent to EUR 40.6 million
- Growth driven by higher TV advertising revenues and new business models
- Positive outlook for fiscal 2007

Munich, May 9, 2007. The ProSiebenSat.1 Group got fiscal 2007 off to a successful start with a vigorous rise in revenues. Consolidated revenues grew 7.7 percent in the first quarter, to EUR 501.2 million. All segments contributed to this growth. The pre-tax profit was up 34.7 percent, to EUR 67.5 million. EBITDA grew 16.1 percent, to EUR 82.0 million, pushing the EBITDA margin up to 16.4 percent (Q1 2006: 15.2 percent). The pre-tax profit margin climbed to 13.5 percent (Q1 2006: 10.8 percent). The consolidated profit grew 32.2 percent, to EUR 40.6 million. Earnings per share of preferred stock came to EUR 0.19 (Q1 2006: EUR 0.14).

"The ProSiebenSat.1 Group got off to a good start this year. We saw growth in both our core business in Free TV and our new operations," said Guillaume de Posch, CEO of ProSiebenSat.1 Media AG. "We are confident that our stations' programming will pick up further strength, while we continue to build up our diversification and online initiatives."

The profitable growth of the ProSiebenSat.1 Group was driven primarily by higher advertising revenues in the corporation's core business, Free TV. The Diversification unit saw growth primarily in its online, pay TV and video-on-demand operations. Apart from organic growth, this unit was further strengthened by its equity investment in the Internet company solute GmbH. External revenues in the advertising-financed TV segment grew 5.9 percent, to EUR 438.6 million (Q1 2006: EUR 414.0 million). External revenues in the two segments of the Diversification unit, Transaction TV and Other Diversification, grew 22.0 percent. Together, the two segments contributed EUR 62.6 million to Group revenues, equivalent to a 12.5 percent share. In the first quarter of 2006, the Diversification unit's contribution was 11.0 percent, or EUR 51.3 million.

Group profitability rises

The consolidated pre-tax profit grew 34.7 percent in the first quarter, to EUR 67.5 million. This significant rise is a result of both the substantial increase in

Page 1

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revenues and the improvement in the financial result. The consolidated net profit for the period was also up significantly. The consolidated profit grew 32.2 percent to EUR 40.6 million. As a consequence, earnings per preferred share improved from EUR 0.14 to EUR 0.19. Earnings per common share were also EUR 0.19 (Q1 2006: EUR 0.14). The pre-tax profit margin grew 2.7 percentage points to 13.5 percent (Q1 2006: 10.8 percent).

Page 2 of 4

The Group's total costs for the first quarter of 2007 grew 6.2 percent, to EUR 432.2 million. The higher operating costs resulted in part from an increase in personnel expenses, and in part from higher expenses for programming and materials, which are likewise included in cost of sales, selling expenses and administrative expenses.

Higher advertising revenues push up revenues in Free TV core business

Both revenues and earnings performed very well in the Free TV segment in the first quarter of 2007. Significantly higher advertising revenues provided the main impetus for growth. In the first three months of the year, external revenues grew 5.9 percent, to EUR 438.6 million. The segment's total revenues gained 7.4 percent, to reach EUR 456.4 million. The operating profit came to EUR 63.3 million, 27.9 percent above the prior year's level. Although costs were up slightly, EBITDA also grew more than proportionately to reach EUR 70.6 million – up 25.8 percent from a year earlier. Higher expenses for programming and materials and higher personnel expenses were responsible for the moderate increase in costs.

Sat.1 revenues and profitability rise

Revenues rose further at Sat.1 in the first quarter of 2007, leading to a significant increase in profits. The station's revenues grew 5.2 percent in the first quarter, to EUR 204.2 million. The increase resulted in part from higher advertising revenues, and in part from higher proceeds from internal programming sales. The pre-tax profit grew 34.5 percent, to EUR 44.1 million. EBITDA came to EUR 42.8 million, 27.4 percent above last year's equivalent. Sat.1 management is working on a variety of new formats to strengthen the station's ratings that weakened in Q1 versus Q1 last year.

Revenues up significantly at ProSieben

ProSieben got off to a good start in the new fiscal year. The station's revenues grew further in the first quarter, while they were still declining in the first quarter of 2006. Better programming performance and larger audience shares brought a significant increase in advertising revenues during the period. A slight rise in proceeds from internal programming sales also helped increase revenues. In all, ProSieben recorded revenue growth of 9.3 percent, to EUR 170.6 million.



Pre-tax profit and EBITDA were both down from a year earlier, because of higher costs for programming and materials. The pre-tax profit was EUR 6.5 million (Q1 2006: EUR 7.4 million). EBITDA reached EUR 6.3 million (Q1 2006: EUR 6.9 million).

Page 3 of 4

Growth course continues at kabel eins

Profitable growth continued in the new year at kabel eins. During the first quarter of 2007 the station's revenues climbed to EUR 64.1 million. Almost all of the 14.9 percent gain in revenues came from the station's higher advertising revenues. The substantial increase in revenues also had a positive effect on earnings. The pre-tax profit grew 73.0 percent in the first quarter, to EUR 19.9 million. EBITDA rose at a comparable rate against the prior-year quarter, to reach EUR 19.7 million, a 72.8 percent gain.

N24 continues successful course

News station N24 closed out the first quarter quite successfully. A significant increase in TV advertising revenues underscored the station's position as Germany's leading news channel. Total revenues increased 12.8 percent against the same quarter last year, to EUR 22.9 million. The pre-tax profit was EUR 3.5 million – up 84.2 percent from a year earlier. The vigorous improvement in earnings came from the rapid growth in the station's revenues, which also had a positive influence on EBITDA. EBITDA increased 70.0 percent, to EUR 3.4 million.

Revenues rise in Transaction TV segment

The revenue driver in the Transaction TV segment is 9Live, Germany's leading channel for interactive programming. In call TV, its core business, the quiz station generates revenues primarily through telephone calls. As part of the repositioning of 9Live as the Group's central service provider for telephone-based and interactive applications, the iTV unit has been reported as a part of the Transaction TV segment since January 1, 2007, whereas it was formerly under SevenOne Intermedia. Pooling interactive operations at 9Live allows the Group to take advantage of extensive synergies. It also allows the Group to profit from the station's skills, and emphasizes the importance the Group attaches to developing the content and techniques of interactive services.

The segment's external revenues grew 5.0 percent in the first quarter, to EUR 27.1 million. The segment's total revenues gained 5.7 percent, to reach EUR 27.7 million. The operating profit was down 25.4 percent against the same quarter last year, to EUR 5.0 million. EBITDA was EUR 6.9 million, down 21.6 percent from the equivalent figure last year. Most of the decline in profits came from a rise in expenses for programming and materials against the first quarter



of 2006. The reorganisation of the Diversification unit at the beginning of the year caused these expenses to rise.

Page 4 of 4

Online and digital services propel Other Diversification segment

The Other Diversification segment's external revenues rose a substantial 39.6 percent for the first quarter, to EUR 35.6 million. The segment's total revenues were up 21.6 percent, to EUR 37.1 million. The principal growth drivers were the online and gaming business and international programming sales. The Group also enjoyed successes in its music operations. Additionally, the video-on-demand and pay TV services that were launched last year have become important revenue sources. In addition to organic growth, the full consolidation of solute GmbH since February 2007 has also had positive effects on revenue performance. solute operates billiger.de, the second-largest online price search engine in Germany.

Profits for the Diversification unit were significantly affected by investing activities. The operating profit was down 27.5 percent to EUR 3.7 million, while EBITDA declined 22.0 percent to EUR 4.6 million. This was primarily the consequence of substantial capital investments to expand the activities of SevenSenses. SevenSenses began operation last year, and is in charge of such businesses as the two pay TV stations kabel eins classics and Sat.1 Comedy, as well as the maxdome video-on-demand portal.

Outlook for 2007 remains positive

The economic research institutes project that the upswing in the German economy will continue this year. The improvement is also likely to have positive repercussions on the advertising market. The ProSiebenSat.1 Group continues to assume that the German TV advertising market will show net growth of 2 to 3 percent. The Group assumes that its advertising revenues will grow slightly faster than that in fiscal 2007, provided that the Group's stations reach the projected audience shares. Additionally, the expansion of activities in the Diversification unit will have a positive impact on the Group's revenues and earnings. The Group will continue its disciplined cost management and expects operational costs to rise by a low single digit percentage on a full year basis. Given these conditions, the ProSiebenSat.1 Group expects revenues and earnings, as well as its profitability, to grow further in fiscal 2007.

You can find the income statement, balance sheet, cash flow statement, and statement of changes in equity, as well as the segment report, online on our website at:

http://en.prosiebensat1.com/investor_relations/finanzberichte/