

### Statement of changes in equity of ProSiebenSat.1 Group for the period ended September 30, 2010

EUR m	Subscribed capital	Capital reserves	Retained earnings	Treasury shares	Accumulated other comprehensive income			Other Equity	Total equity attributable to shareholders of ProSiebenSat.1 Media AG	Non-controlling interests	Total equity
					Foreign currency translation adjustment	Fair value changes of Cash Flow Hedges	Deferred taxes				
December 31, 2009 reported	218.8	552.5	75.5	-30.5	-71.4	-235.9	64.1	-/-	573.1	7.7	580.8
Changes according to IAS 8*	-/-	26.2	-/-	-/-	-/-	-/-	-/-	-/-	26.2	-/-	26.2
December 31, 2009 adjusted	218.8	578.7	75.5	-30.5	-71.4	-235.9	64.1	-/-	599.3	7.7	607.0
Profit for the period	-/-	-/-	131.3	-/-	-/-	-/-	-/-	-/-	131.3	4.7	136.0
Other comprehensive income	-/-	-/-	-/-	-/-	59.4	-9.2	2.7	-/-	52.9	0.1	53.0
<b>Total comprehensive income</b>	<b>-/-</b>	<b>-/-</b>	<b>131.3</b>	<b>-/-</b>	<b>59.4</b>	<b>-9.2</b>	<b>2.7</b>	<b>-/-</b>	<b>184.2</b>	<b>4.8</b>	<b>189.0</b>
Dividends paid	-/-	-/-	-2.1	-/-	-/-	-/-	-/-	-/-	-2.1	-5.6	-7.7
Stock option plan	-/-	1.2	-/-	-/-	-/-	-/-	-/-	-/-	1.2	-/-	1.2
Other changes	-/-	-/-	-/-	-/-	-/-	-/-	-/-	-/-	-/-	0.8	0.8
<b>September 30, 2010</b>	<b>218.8</b>	<b>579.9</b>	<b>204.7</b>	<b>-30.5</b>	<b>-12.0</b>	<b>-245.1</b>	<b>66.8</b>	<b>-/-</b>	<b>782.6</b>	<b>7.7</b>	<b>790.3</b>

\* For information regarding the change in accounting policy, please refer to the Annual Report 2010, page 122.

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					Foreign currency translation adjustment	Fair value changes of Cash Flow Hedges	Deferred taxes				
December 31, 2010	218.8	577.6	386.2	-25.4	0.8	-193.0	52.3	-/-	1,017.3	8.6	1,025.9
Profit for the period	-/-	-/-	507.6	-/-	-/-	-/-	-/-	-/-	507.6	6.8	514.4
Other comprehensive income	-/-	-/-	-/-	-/-	-18.4	35.3	-8.9	-/-	8.0	-0.1	7.9
<b>Total comprehensive income</b>	<b>-/-</b>	<b>-/-</b>	<b>507.6</b>	<b>-/-</b>	<b>-18.4</b>	<b>35.3</b>	<b>-8.9</b>	<b>-/-</b>	<b>515.6</b>	<b>6.7</b>	<b>522.3</b>
Dividends paid	-/-	-/-	-241.2	-/-	-/-	-/-	-/-	-/-	-241.2	-5.8	-247.0
Stock option plan	-/-	1.2	-/-	-/-	-/-	-/-	-/-	-/-	1.2	-/-	1.2
Repurchase of treasury stock	-/-	-/-	-/-	-32.6	-/-	-/-	-/-	-/-	-32.6	-/-	-32.6
Other changes	-/-	-6.1	-/-	5.4	-/-	-/-	-/-	0.3	-0.4	-0.3	-0.7
<b>September 30, 2011</b>	<b>218.8</b>	<b>572.7</b>	<b>652.6</b>	<b>-52.6</b>	<b>-17.6</b>	<b>-157.7</b>	<b>43.4</b>	<b>0.3</b>	<b>1,259.9</b>	<b>9.2</b>	<b>1,269.1</b>