
Press Release



ProSiebenSat.1 Achieves New Revenue and Earnings Record in 2013

Review of the 2013 financial year

- Revenues up by 10.6 % to EUR 2.605 billion
- Recurring EBITDA increased by 6.1 % to EUR 790.3 million
- Underlying net income rises to EUR 379.7 million
- Digital & Adjacent again strongest revenue driver
- Dividend proposal of EUR 1.47 per common share

Outlook for the 2014 financial year

- ProSiebenSat.1 targets further revenue and earnings growth
- Group purchases leading games publisher Aeria Games Europe
- Red Arrow acquires majority in US production firm Half Yard
- Attractive sales partnership concluded with Deutsche Telekom for maxdome

[All statements and figures refer to continuing operations unless specified otherwise. The sale of the Northern European TV and radio activities was completed on April 9, 2013 and the companies were deconsolidated. Northern Europe was reported as discontinued up to this time. The companies in Eastern Europe were sold in December 2013 and will be reported as "discontinued operations" until the legal closing of the sale. The previous year's figures for the income statement and cash flow statement are presented on a comparable basis at company and segment level. Comparable figures in the statement of financial position were not adjusted.]

Munich, February 27, 2014. The ProSiebenSat.1 Group closed the 2013 financial year with new record figures: Consolidated revenues rose by 10.6 % to EUR 2.605 billion (previous year: EUR 2.356 billion). Recurring EBITDA increased by 6.1 % to EUR 790.3 million (previous year: EUR 744.8 million) despite investments in strategic growth areas. Underlying net income rose by 6.8 % to EUR 379.7 million (previous year: EUR 355.5 million). The strongest revenue driver was once again the Digital & Adjacent segment with a growth rate of 44.5 % and external revenues of EUR 483.7 million (previous year: EUR 334.8 million). In 2013, the ProSiebenSat.1 Group generated 29.5 % of its revenues outside the traditional TV advertising business (previous year: 24.3 %).

Thomas Ebeling, CEO of the ProSiebenSat.1 Group: "2013 was a very successful year for ProSiebenSat.1, both from a financial and strategic perspective. We achieved a new record for revenues and earnings, launched two free TV stations, built on our leading position in the audience and advertising market and increased our distribution revenues further. Our Digital & Adjacent segment grew strongly with a 45 % increase in revenues. ProSiebenSat.1 is right on track, both in terms of its operations and strategy.

Page 1

Contact:

Julian Geist
Corporate spokesman
ProSiebenSat.1 Media AG
Medienallee 7
D-85774 Unterföhring
Tel. +49 [89] 95 07-11 51
Fax +49 [89] 95 07-911 51

E-mail:

Julian.Geist@ProSiebenSat1.com

Stefanie Prinz
Corporate Communications
ProSiebenSat.1 Media AG
Medienallee 7
D-85774 Unterföhring
Tel. +49 [89] 95 07-11 99
Fax +49 [89] 95 07-911 99

E-mail:

Stefanie.Prinz@ProSiebenSat1.com

Press release online:

www.ProSiebenSat1.com



We have set ourselves a new growth target for 2018. Compared to 2012, we want to realize additional revenues of EUR 1 billion. ProSiebenSat.1 is one of Europe's largest independent media companies and has attractive content and platforms which allow it to reach millions of people. The combination of the two provides us with opportunities that are available to almost no other company. We are therefore in an excellent position to continue the growth story of the ProSiebenSat.1 Group."

Broadcasting German-speaking: Leading market position extended, distribution revenues grow dynamically

In 2013, external revenues in the Broadcasting German-speaking segment increased by 3.7 % to EUR 1.998 billion (previous year: EUR 1.926 billion). In addition to higher TV advertising revenues, dynamic growth in revenues from the distribution business also contributed to this development.

The ProSiebenSat.1 Group extended its leading position in the German TV advertising market to 43.6 % gross (previous year: 42.8 %). The Group's net TV advertising revenues once again increased more than the market. The Group also improved its revenues from new customers to EUR 54.0 million (previous year: EUR 47.3 million). The new stations sixx, SAT.1 Gold and ProSieben MAXX, which gained around 60 new TV advertising customers in 2013, also contributed to this growth.

The ProSiebenSat.1 Group was also the market leader in the German audience market with a market share of 28.1 % (previous year: 27.8 %, 14-49 year old audience). Here, the Group also benefited from its new stations, which developed dynamically. In the core target group of women aged 14 to 39, sixx exceeded the 2 % mark for the first time, rising to 2.1 % (previous year: 1.6 %). Among 14 to 49 year olds, sixx reached a market share of 1.2 % (previous year: 1.0 %). ProSieben MAXX, targeting male audiences, which was launched only in September, achieved a market share of 0.7 % as early as December 2013 (14-49 audience). SAT.1 Gold doubled its market share between January and December 2013 to 0.8 % (women aged 40-64). Among 14 to 49 year old viewers, SAT.1 Gold achieved a market share of 0.4 %.

In addition, the Group remained on its growth course in the distribution business. Revenues from the distribution of free HD TV stations continued to develop very positively. The number of ProSiebenSat.1 HD subscribers rose by 51 % to 4.2 million. The ProSiebenSat.1 Group anticipates that the contribution to revenues made by the distribution business in the next few years will grow dynamically. This will strengthen the Group's independence from the traditional TV advertising business further.

Despite investments in new formats and stations, recurring EBITDA in the Broadcasting German-speaking segment rose by 2.0 % to EUR 678.6 million (previous year: EUR 665.1 million).



Revenues in the Digital & Adjacent segment up almost 45 %

ProSiebenSat.1 once again posted significant growth in the Digital & Adjacent segment in the 2013 financial year. External segment revenues rose by 44.5 % to EUR 483.7 million (previous year: EUR 334.8 million). The share represented by Digital & Adjacent activities in consolidated revenues therefore rose to 18.6 % (previous year: 14.2 %). All three units once again contributed to the dynamic development in 2013.

Digital Entertainment: The ProSiebenSat.1 Group is targeting leading market positions in all business areas. Against this backdrop, the Group today announced its purchase of the games publisher Aeria Games Europe. Following this acquisition, ProSiebenSat.1 will rank among the top three players in the European online games market. In addition to the headquarter in Berlin, the Group will acquire all international games licenses for PC as well as various mobile games franchises. Thanks to the purchase, the ProSiebenSat.1 games community will grow from 27 million to 77 million players. The number of licenses will more than double, rising from 19 to 39. Following the takeover, ProSiebenSat.1 will pool its games operations in Berlin. The new publisher shall be named SevenGames and will offer its games in 35 countries. The acquisition is subject to antitrust approval.

The ProSiebenSat.1 Group today also announced a new distribution cooperation with Deutsche Telekom for its video-on-demand portal, maxdome. In future, Entertain customers will also have direct access to Germany's largest online video library. maxdome is already pre-installed on 80 % of all smart TVs and is also available on mobiles devices and PC. The video-on-demand portal offers its customers over 60,000 on-demand titles from a wide range of genres.

ProSiebenSat.1 also strengthened its Digital Entertainment unit with new offerings in 2013: In September 2013, the Company set up a multi-channel network (MCN), Studio71, through which the media group produces, aggregates and distributes web content. In January 2014, Studio71 had already generated more than 100 million video views and is thus one of Germany's leading multi-channel networks.

Digital Commerce: The Digital Commerce business once again represented the strongest driver of segment growth with a triple-digit increase in revenues. In addition to the online travel agency Tropo, the majority holdings billiger-mietwagen.de and mydays.de, which were fully consolidated for the first time, also made significant contributions to revenues. In the fourth quarter, the Group also acquired the travel sites weg.de and ferien.de, which will be fully consolidated from January 2014 onwards. ProSiebenSat.1 has thus expanded its travel cluster further.

The Group will bundle its travel activities within ProSieben Travel GmbH with immediate effect. Dynamic growth rates are forecast for the Digital Commerce market up to 2018. Following the travel portfolio model, the ProSiebenSat.1 Group will therefore build up additional commerce clusters, for example in the areas of fashion and home & living.



Adjacent: The Adjacent unit predominantly contains the music and live entertainment activities. In 2013, ProSiebenSat.1 sold around 3.5 million records and marketed 60 % of the top 20 albums via its record label Starwatch Entertainment.

As a result of strong revenue growth, the ProSiebenSat.1 Group also achieved a significant increase in earnings in the Digital & Adjacent segment. Recurring EBITDA grew by 24.2 % to EUR 105.4 million (previous year: EUR 84.9 million), despite costs arising from expansion.

Content Production & Global Sales: Red Arrow increases revenues and earnings

In the Content Production & Global Sales segment, external revenues increased by 29.7 % to EUR 123.8 million (previous year: EUR 95.4 million).

The Red Arrow Entertainment Group will strengthen its presence further in the Anglo-Saxon markets in 2014. In this context, the ProSiebenSat.1 subsidiary today announced the acquisition of a majority stake in the US production firm Half Yard. Half Yard is a leading US production firm in the area of reality, factual entertainment and documentaries. Half Yard is the Red Arrow Entertainment Group's fourth holding in the USA. Red Arrow is thus continuing its successful US acquisition strategy: The production firm Left/Right, which was purchased in 2012, made a significant contribution to consolidated revenues in the 2013 financial year. "The Taste", developed by the US holding Kinetic Content, was sold to over 80 countries in the past financial year. Red Arrow also gained further access to the growing order market for US platform operators: The Group filmed "Bosch", a crime pilot for Amazon, and Red Arrow is currently producing the third season of the hit series "Lilyhammer" for Netflix with its US company Fabric Entertainment.

The significant increase in revenues is reflected in earnings performance. In the Content Production & Global Sales segment, recurring EBITDA increased by EUR 6.3 million to EUR 10.6 million (previous year: EUR 4.3 million).

ProSiebenSat.1 invests in long-term growth

By developing strategically relevant core areas, the ProSiebenSat.1 Group is investing in its long-term growth. In the past year, the Group built up its station portfolio, acquired new interests in the Digital & Adjacent segment and expanded its production business further. As a result, operating costs increased by 13.0 % to EUR 1.836 billion (previous year: EUR 1.625 billion). At the same time, the Group invested around EUR 57 million in participations (previous year: around EUR 27 million) which will complement its business strategy. Despite higher investment, the Group once again succeeded in attaining earnings power above the industry average. With a recurring EBITDA margin of 30.3 % (previous year: 31.6 %), ProSiebenSat.1 is one of the most profitable independent media corporations in Europe.



Solid financing structure

Net financial debt decreased by 18.8 % year-on-year to EUR 1.446 billion (previous year: EUR 1.780 billion). A significantly higher free cash flow of EUR 330.1 million (previous year: EUR 256.3 million) also contributed to this, despite various company acquisitions. Alongside good operating performance, the ProSiebenSat.1 Group generated a cash inflow of EUR 1.312 billion in the context of the sale of the Northern European portfolio. The ProSiebenSat.1 Group used part of the proceeds from the disposal to prepay financial liabilities totaling EUR 500 million. Due to this repayment, the Company extended the remaining portion of its loans until 2018. The Group therefore has a solid financing structure. As of the end of the year, the leverage factor amounted to 1.8 (previous year: 2.0), and is therefore at the lower end of the stated target range of 1.5 to 2.5.

ProSiebenSat.1 share is a growth stock with attractive dividend

Since August 2013, for the first time the ProSiebenSat.1 Group has had a single share class where each share carries a vote. Over the course of the past financial year, the value of the ProSiebenSat.1 share increased by 69.0 % to EUR 36.00 at the end of 2013 (12/30/2012: EUR 21.30). As a result of the complete exit of the former principal shareholders KKR and Permira in January 2014, 97.4 % of the shares are now held in free float.

The ProSiebenSat.1 Group aims to let its shareholders participate adequately in the Company's success. For 2013, the Executive Board will propose a dividend of EUR 1.47 per common share to the Supervisory Board. This is equivalent to a payout ratio of 82.5 % and is in line with the scope of the stated ProSiebenSat.1 dividend policy.

Outlook for 2014: Further revenue and earnings growth expected

The ProSiebenSat.1 Group started the first quarter of 2014 successfully in all segments and continues to benefit from a favorable economic environment in the TV advertising market. At the same time, its growth areas continue to develop dynamically. Against this backdrop, the ProSiebenSat.1 Group is again striving to increase consolidated revenues by a mid- to high-single-digit percentage in 2014. Despite investments in growth areas, the Group also anticipates a further increase in recurring EBITDA and consolidated underlying net income.



Key figures for the ProSiebenSat.1 Group on the basis of continuing operations

Page 6 of 7

EUR m	Q4 2013	Q4 2012	Change in %	FY 2013	FY 2012	Change in %
Revenues	840.8	789.3	+6.5%	2,605.3	2,356.2	+10.6%
Total costs	587.9	554.1	-6.1%	1,961.9	1,768.8	-10.9%
Operating costs ⁽¹⁾	547.3	509.5	-7.4%	1,835.8	1,624.6	-13.0%
Recurring EBITDA ⁽²⁾	302.1	285.7	+5.8%	790.3	744.8	+6.1%
Recurring EBITDA margin (in percent)	35.9	36.2	-0.3 pts	30.3	31.6	-1.3 pts
EBITDA	288.7	269.3	+7.2%	757.8	680.4	+11.4%
Non-recurring items	-13.4	-16.5	+18.4%	-32.6	-64.4	+49.5%
EBIT	262.1	241.3	+8.6%	668.9	600.9	+11.3%
Financial result	-32.3	-25.9	-24.6%	-142.0	-144.4	+1.7%
Consolidated net profit attributable to shareholders of ProSiebenSat.1 Media AG	155.0	162.6 ⁽⁸⁾	-4.7%	359.5	324.7	+10.7%
Underlying net income ⁽³⁾	158.9	163.8	-3.0%	379.7	355.5	+6.8%
Basic earnings per share (underlying)	0.75	0.77	-3.5%	1.78	1.68	+6.3%
Free cash flow	306.4	262.8	+16.6%	330.1	256.3	+28.8%
Cash flow from operating activities	529.8	470.3	+12.6%	1,348.3	1,202.1	+12.2%

EUR m	December 31, 2013	December 31, 2012	Change in %
Equity	584.1	1,500.8	-61.1%
Equity ratio (in percent)	16.4	27.7	-11.3 pts
Cash and cash equivalents	395.7	702.3	-43.7%
Net financial debt	1,446.3 ⁽⁵⁾	1,780.4 ⁽⁷⁾	+18.8%
Leverage ⁽⁴⁾	1.8 ⁽⁶⁾	2.0 ⁽⁷⁾	+10.0%
Total equity and liabilities	3,556.0	5,412.6	-34.3%



Key figures by segment on the basis of continuing operations

Page 7 of 7

EUR m	Q4 2013	Q4 2012	Change in %	FY 2013	FY 2012	Change in %
Broadcasting German-speaking						
Revenues (external)	648.1	633.7	+2.3%	1,997.8	1,926.0	+3.7%
Recurring EBITDA ⁽²⁾	258.6	253.3	+2.1%	678.6	665.1	+2.0%
Digital & Adjacent						
Revenues (external)	150.3	118.4	+27.0%	483.7	334.8	+44.5%
Recurring EBITDA ⁽²⁾	33.9	29.0	+16.8%	105.4	84.9	+24.2%
Content Production & Global Sales						
Revenues (external)	42.4	37.3	+13.6%	123.8	95.4	+29.7%
Recurring EBITDA ⁽²⁾	10.9	6.2	+76.8%	10.6	4.3	>+100%

⁽¹⁾ Total costs excluding D&A and non-recurring expenses. ⁽²⁾ EBITDA before non-recurring (exceptional) items. ⁽³⁾ Consolidated profit after non-controlling interests and before the effects of purchase price allocations and other non-recurring items. ⁽⁴⁾ Ratio of net financial debt to recurring EBITDA for the last twelve months. ⁽⁵⁾ After reclassification of cash and cash equivalents from the Eastern European business. ⁽⁶⁾ After reclassification of cash and cash equivalents from the Eastern European business. Adjusted for LTM recurring EBITDA from the Northern and Eastern European business. ⁽⁷⁾ Before reclassification of cash and cash equivalents from the Northern and Eastern European business. ⁽⁸⁾ Includes one-off tax income relating to other periods.

Further key figures can be downloaded from our website at www.ProSiebenSat1.com. There you can also access the presentation regarding the financial figures for 2013.