August 7, 2019

Q2/H1 2019
RESULTS PRESENTATION
AGENDA

- STRATEGY & BUSINESS UPDATE
  MAX CONZE - GROUP CEO

- FINANCIAL UPDATE
  RAINER BEAUJEAN - GROUP CFO

- CLOSING REMARKS
  MAX CONZE - GROUP CEO
RECAP: TRANSFORMATION AGENDA & OUR STRATEGIC PRIORITIES

1. Growth
   Build a future-fit Entertainment and Commerce champion; accelerate **organic revenue growth** while investing for future **total shareholder return**

2. Local Content
   Push local content ensuring **more live, more local, more own IP**

3. Digital Attack
   Reach large audiences across channels by building-out our digital footprint through **own and third party platforms**

4. Smart Reach
   Take monetization to the next level by turning our linear and digital **advertising inventory into addressable audiences**

5. Red Arrow Studios
   Drive content production by **expanding our synergistic local footprint** and **scale-up Studio71 globally**

6. NuCom Group
   Boost our **synergistic commerce portfolio** by serving large consumer needs and building market leaders along our four verticals
Q2 WITH STRONG PROGRESS IN EXECUTING OUR TRANSFORMATION

1. **Growth**
   - **Transformation on track** delivering Group revenue growth of +4% and Group adj. EBITDA as expected due to investments into a future-fit business

2. **Local Content**
   - Best Q2 TV audience share since 4 years and Total Video Viewtime +0.3% driven by +25.7% growth of digital platforms & TV audience share gains

3. **Digital Attack**
   - Successful launch of our streaming platform JOYN with >3.8m monthly total active users within the first month

4. **Smart Reach**
   - Digital & smart advertising with +26% revenue growth and good progress in setting up the JV d-force with RTL and pushing full commercial launch of Addressable TV Spot

5. **Red Arrow Studios**
   - Red Arrow Studios with +28% revenue growth driven by successful international productions and Studio71 double-digit revenue growth in key markets

6. **NuCom Group**
   - NuCom Group well on track with +18% revenue growth to become a EUR 1bn leading digital platform and commerce champion

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**ProSiebenSat.1 Media SE**

Note: Figures relate to Q2 2019 vs. Q2 2018, change YoY; Red Arrow Studios refers to segment Content Production & Global Sales; NuCom Group refers to segment Commerce; RTL refers to Mediengruppe RTL Deutschland; TV Audience share: Basis all German TV households, Mon-Sun, 6-11 h, A14-69; Source: AGF in cooperation with GfK/videomext/ProSiebenSat.1 TV Deutschland; Total Video Viewtime for linear PSB channels and digital platforms (TV websites, mobile apps, SmartTV, red button #HD7TV, 7TV) incl. Studio71 Germany; JOYN: Internal company reporting
A VALUABLE AND SYNERGISTIC EUR 4BN PLUS PORTFOLIO WITH WELL DIVERSIFIED GROWTH DRIVEN BY MARKET LEADING ASSETS

P7S1 REVENUES
(REVENUES REPORTED; Q2; IN EUR M, GROWTH IN %)

RED ARROW STUDIOS

RED ARROW STUDIOS
88m +20%

STUDIO71
60m +41%

ENTERTAINMENT

TV CORE ADVERTISING
477m -3%

DIGITAL & SMART ADVERTISING
40m +26%

DISTRIBUTION
38m +9%

OTHER NON-ADVERTISING
46m -32%

NUCOM GROUP

CONSUMER ADVICE
51m +31%

MATCHMAKING
51m +60%

EXPERIENCES
15m +14%

BEAUTY & LIFESTYLE
81m +20%

Note: Figures relate to Q2 2019 vs. Q2 2018, change YoY; selective assets per segment shown; 1) Red Arrow Studios refers to segment Content Production & Global Sales; 2) NuCom Group refers to segment Commerce; on-top of verticals; Others with -100% (due to deconsolidation of Tropo); 3) Note: -32% incl. deconsolidation of Maxdome/7NXT and esomex acquisition; organic: +3% growth vs. PY
## Organic and Reported Group Revenue Growth +4%

<table>
<thead>
<tr>
<th></th>
<th>Q2 Organic</th>
<th>Q2 Reported</th>
<th>H1 Organic</th>
<th>H1 Reported</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Group Revenues</strong></td>
<td>+4%</td>
<td>+4%</td>
<td>+4%</td>
<td>+4%</td>
</tr>
<tr>
<td><strong>Entertainment Revenues</strong></td>
<td>-1%</td>
<td>-4%</td>
<td>-2%</td>
<td>-6%</td>
</tr>
<tr>
<td>TV core advertising</td>
<td></td>
<td>-3%</td>
<td></td>
<td>-4%</td>
</tr>
<tr>
<td>Digital &amp; smart advertising</td>
<td></td>
<td>+26%</td>
<td></td>
<td>+20%</td>
</tr>
<tr>
<td><strong>Red Arrow Studios Revenues</strong></td>
<td>+21%</td>
<td>+28%</td>
<td>+26%</td>
<td>+33%</td>
</tr>
<tr>
<td><strong>Commerces/Nucom Group Revenues</strong></td>
<td>+7%</td>
<td>+18%</td>
<td>+11%</td>
<td>+21%</td>
</tr>
</tbody>
</table>

Note: Figures relate to Q2/H1 2019 vs. Q2/H1 2018, change YOY; Organic refers to portfolio/currency adjusted; Red Arrow Studios refers to segment Content Production & Global Sales; NuCom Group refers to segment Commerce.
THE MASKED SINGER WITH BEST TV SHOW START SINCE 2011 FOR PROSIEBEN

ONLINE VIDEO VIEWS

26.6m
VIDEO VIEWS ACROSS PLATFORMS

LINEAR TV

7.2m
Ø TV VIEWERS PER EPISODE (Z 3+)²

THE FINAL
38.1%
TV AUDIENCE SHARE (A 14-49)³

28.2%
TV AUDIENCE SHARE (A 14-49)⁰

¹ Total show 08/27-08/04/2019, incl. Joyn, TV & App, Smart TV and HTML 5 TV (Smart TV), Syndication Europe (only until 08/02/2019) and Facebook Live via all German TV households, Mon-Sun, 3-3 h; Source: Adf, in cooperation with GfK/VideoScope/ProSiebenSat.1 TV house measurement of consecutive usage, filmed. 2 of German TV households, Mon-Sun, 3-3 h; Source: Joyn Entertainment, 30 day average; 3 of German TV households, Mon-Sun, 3-3 h; Source: Joyn Entertainment, 30 day average; 0 of German TV households, Mon-Sun, 3-3 h; Source: Joyn Entertainment, 30 day average; 3 of German TV households, Mon-Sun, 3-3 h; Source: Joyn Entertainment, 30 day average; 0 of German TV households, Mon-Sun, 3-3 h; Source: Joyn Entertainment, 30 day average; 3 of German TV households, Mon-Sun, 3-3 h; Source: Joyn Entertainment, 30 day average; 0 of German TV households, Mon-Sun, 3-3 h; Source: Joyn Entertainment, 30 day average; 3 of German TV households, Mon-Sun, 3-3 h; Source: Joyn Entertainment, 30 day average; 0 of German TV households, Mon-Sun, 3-3 h; 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WINNING MAGAZINES REACHING YOUNG AUDIENCES

LATE NIGHT BERLIN

~40% TVV DIGITAL SHARE¹

+15% GROWTH OF DIGITAL MAGAZINE SHARE VS. H1 2018

Ø15.2% TV AUDIENCE SHARE (A 14-29)²

Ø20.8% TV AUDIENCE SHARE (A 14-29)²

Ø21.9% TV AUDIENCE SHARE (A 14-29)²

Ø16.5% TV AUDIENCE SHARE (A 14-29)²
PROMISING FALL/WINTER LINE-UP IN H2

~8
NEW MOVIES & SERIES
(GERMAN FICTION PUSH)\(^1\)

~14
NEW REALITY FORMATS\(^1\)

~40
NEW INFO & MAGAZINES\(^1\)

~24
NEW SHOWS
(E.G. QUEEN OF DRAGS)\(^2\)

\(^1\) incl. new formats and new seasons of existing formats. © Andre Kowalski

ProSiebenSat.1 Media SE
SUCCESSFUL LAUNCH OF OUR STREAMING PLATFORM JOYN IN JUNE 2019

55 LIVE CHANNELS AT LAUNCH

5 ORIGINALS WITH JERKS AND LÄUSEMUTTER

>40 FORMATS AVAILABLE 7 DAYS PRE-TV AIRING

30 DAY LIBRARY FUNCTION

~20,000 EPISODES

FREEMIUM FREE AD-BASED AS 1ST STEP
SUCCESSFUL UPTAKE OF JOYN PLATFORM ACROSS VIEWERS

STRONG KPIS SINCE LAUNCH

>3.8m
MONTHLY TOTAL ACTIVE USERS

>1.5m
MONTHLY UNIQUE USERS (AGOF)

>2.4m
NUMBER OF APP INSTALLS

61%
SHARE MOBILE USAGE (VS. WEB)

47%
LIVE TV SHARE VS. VOD

WAY FORWARD

PREMIUM LAUNCH
Subscription
Premium content
Recommendation engine

YEAR END 2019

SUMMER 2019
FEATURE UPGRADE
Chromecast, TV app etc.
User registration
Enhanced search
HOW WE MONETIZE OUR REACH

SMART REACH = ADDRESSING INDIVIDUAL AUDIENCES BASED ON DATA INSIGHTS

SOCIODEM  GEO  PURCHASE INTENT

WELL ON TRACK FOR ADDRESSABLE ADVERTISING

ADDTV SPOT WITH 19 GEO-CAMPAIGNS IN Q2

APRIL-JUNE 2019

ANNOUNCEMENT OF JV D-FORCE FOR ONE DSP

JUNE 2019

CROSS-DEVICE BRIDGE SOLUTION

END OF 2019/20

EXTENSION OF OUR ADDRESSABLE DIGITAL INVENTORY WITH JOYN LAUNCH

JUNE 2019

FULL ROLL-OUT OF ADDTV SPOT ON ALL INVENTORY

FROM AUGUST 2019

>60 client requests for H2

Note: Campaigns & clients; Internal booking tool Advendio / Salesforce as of 07/03/2019 (Period: Q2); Joint press announcement ProSiebenSat.1 Media SE and Mediengruppe RTL Deutschland as of 06/05/2019
STRONG Q2 AND H1 FOR RED ARROW STUDIOS

+26% H1 ORGANIC REVENUE GROWTH
+33% H1 REPORTED REVENUE GROWTH

RED ARROW STUDIOS
Successful international productions e.g. Jailbirds by 44Blue for Netflix

STUDIO71
Double-digit revenue growth and channel growth in Q2

+35% DE REVENUE GROWTH
+38% US REVENUE GROWTH
+27% YouTube SUBSCRIBERS
+1.7bn SNAP CHAINL GROWTH

Note: Figures relate to Q2/H1 2019 vs. Q2/H1 2018, change YoY; Red Arrow Studios refers to segment Content Production & Global Sales
NUCOM WITH STRONG REVENUE GROWTH

+11% HI ORGANIC REVENUE GROWTH

+21% HI REPORTED REVENUE GROWTH

• Well on-track to build EUR 1bn commerce champion

• Focus on four key consumer needs by our verticals

• Strong operational progress and partnership with General Atlantic across assets

Note: Figures relate to H1 2019 vs. H1 2018, change YoY. NuCom refers to segment Commerce.
CLEAR SYNERGY CASE FOR NUCOM GROUP AND ENTERTAINMENT

SERVE CONSUMER NEEDS

LEVERAGE MEDIA POWER: LARGEST SOM CUSTOMER

DRIVE DIGITAL AND CULTURAL TRANSFORMATION

EXPLOIT CONSUMER DATA (E.G. NETID)

FUEL NEW BUSINESS MODELS AND SYNERGIES

NUCOM GROUP

ENTERTAINMENT

BUILDING A CONSUMER-CENTRIC AND TECHNOLOGY-DRIVEN BUSINESS

BRANDS • PLATFORMS • SERVICES • CONSUMER DATA

Note: Largest SOM customer in H1 2019; NuCom refers to segment Commerce
STRONG PROGRESS ON OUR TRANSFORMATION AGENDA FROM CRITICAL CAPABILITIES TO ORGANIZATIONAL SET-UP

Leadership team with **CFO Rainer Beaujean** as of 07/2019 and **CTO Nick Thexton** since 06/2019 completed and operational

Strong push of building capabilities from **tech & ad sales client structure to partnerships** (e.g. Facebook Watch, announcement of JV d-force with RTL)

Forming **ONE end-to-end Entertainment company** with key leaders defined, simplified legal units, better optionality and a leaner holding
August 7, 2019

Q2/H1 2019
FINANCIAL UPDATE

Rainer Beaujean – Group CFO
## GROUP FINANCIALS

### Group P&L
[in EUR m]

<table>
<thead>
<tr>
<th></th>
<th>Q2 2019</th>
<th>Q2 2018</th>
<th>YoY</th>
<th>H1 2019</th>
<th>H1 2018</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ext. revenues</td>
<td>947</td>
<td>912</td>
<td>+4%</td>
<td>1,860</td>
<td>1,794</td>
<td>+4%</td>
</tr>
<tr>
<td>Organic</td>
<td>910</td>
<td>878</td>
<td>+4%</td>
<td>1,796</td>
<td>1,734</td>
<td>+4%</td>
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<tr>
<td>Adj. EBITDA</td>
<td>213</td>
<td>259</td>
<td>-18%</td>
<td>403</td>
<td>459</td>
<td>-12%</td>
</tr>
<tr>
<td>Adj. net income</td>
<td>85</td>
<td>136</td>
<td>-38%</td>
<td>179</td>
<td>230</td>
<td>-22%</td>
</tr>
<tr>
<td>Net income</td>
<td>93</td>
<td>126</td>
<td>-26%</td>
<td>215</td>
<td>153</td>
<td>+41%</td>
</tr>
</tbody>
</table>

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### COMMENTS

- **Revenue increase driven by growth of Content Production & Global Sales segment and Commerce segment offsetting decline in Entertainment segment**

- **Best organic Group revenue growth in past three quarters, deconsolidation effects of maxdome, 7NXT and tropo counterbalanced by acquisitions of Aroundhome, eharmony and esome**

- **Adj. EBITDA decline primarily reflecting indicated investments and advertising revenue decline**

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**Note:** Organic refers to portfolio/currency adjusted
1) Refers to adjusted net income attributable to shareholders of P7S; 2) Attributable to shareholders of P7S
## ENTERTAINMENT: ORGANIC REVENUE DEVELOPMENT STABILIZED

External revenues and adjusted EBITDA [in EUR m]

<table>
<thead>
<tr>
<th></th>
<th>Q2 2019</th>
<th>Q2 2018</th>
<th>YoY</th>
<th>H1 2019</th>
<th>H1 2018</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Ext. revenues</strong></td>
<td>601</td>
<td>628</td>
<td>-4%</td>
<td>1,180</td>
<td>1,252</td>
<td>-6%</td>
</tr>
<tr>
<td><strong>Organic</strong></td>
<td>599</td>
<td>604</td>
<td>-1%</td>
<td>1,177</td>
<td>1,205</td>
<td>-2%</td>
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<tr>
<td><strong>Advertising</strong></td>
<td>516</td>
<td>525</td>
<td>-2%</td>
<td>1,024</td>
<td>1,051</td>
<td>-3%</td>
</tr>
<tr>
<td><strong>TV core advertising</strong></td>
<td>477</td>
<td>494</td>
<td>-3%</td>
<td>954</td>
<td>994</td>
<td>-4%</td>
</tr>
<tr>
<td><strong>Digital &amp; smart advertising</strong></td>
<td>40</td>
<td>31</td>
<td>+26%</td>
<td>69</td>
<td>58</td>
<td>+20%</td>
</tr>
<tr>
<td><strong>Distribution</strong></td>
<td>38</td>
<td>35</td>
<td>+9%</td>
<td>76</td>
<td>69</td>
<td>+10%</td>
</tr>
<tr>
<td><strong>Other</strong></td>
<td>46</td>
<td>67</td>
<td>-32%</td>
<td>80</td>
<td>132</td>
<td>-39%</td>
</tr>
<tr>
<td><strong>Adj. EBITDA</strong></td>
<td>186</td>
<td>234</td>
<td>-20%</td>
<td>349</td>
<td>417</td>
<td>-16%</td>
</tr>
</tbody>
</table>

Note: Organic refers to portfolio/currency adjusted

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## COMMENTS

- TV core advertising revenue decline partly offset by strong double-digit percentage growth of digital & smart advertising revenues
- Continued strong Distribution revenue increase reflecting higher number of HD subscribers and growing revenue contribution of other products
- Other Entertainment revenues declined mainly as a result of deconsolidation effects (maxdome and 7NXT)
- Q2 2019 adj. EBITDA decreased as expected due to already indicated program cost and other P&L investments in digital platforms and digital sales capabilities (ad tech)
# Q2 2019 OPERATIONAL KPIs ENTERTAINMENT

## Financials

### Viewing Time
- **Total video viewtime:**
  - **257bn min**
  - vs. 256bn min in Q2 2018
- **Total daily TV consumption (AGF)****
  - **216min**
  - vs. 220min in Q2 2018

### Audience/ TV Ad Market Share
- **Audience share**
  - **28.4%**
  - vs. 27.1% in Q2 2018
- **Gross TV advertising market share**
  - **47%**
  - vs. 47% in Q2 2018

### Advertising Share
- **TV core advertising revenue share**
  - **92%**
  - vs. 94% in Q2 2018
- **Digital & smart advertising revenue share**
  - **8%**
  - vs. 6% in Q2 2018

### Other
- **HD subscribers**
  - **9.8m**
  - vs. 9.2m in Q2 2018
- **RAS grid share (local commissioned)**
  - **24%**
  - vs. 19% in Q2 2018

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1) Viewtime for linear PFSI channels and digital platforms (TV websites, mobile apps, SmartTV, red button (HbbTV), 7TV) incl. Studio71 Germany 2) PFSI free to air audience share (A 14+); 3) TV core advertising revenues in % of total advertising revenues 4) HD PFSI subscribers Germany; 5) Target group 14+; 6) Gross TV advertising in % of total advertising market spendings (w/o e.g. YouTube, Facebook, Instagram, Search); 7) Digital & smart revenues (e.g. APS advertising, Addressable TV, digital platforms) in % of total advertising revenues; 8) Prime time hours of Red Arrow Studios’ local content in % of primetime hours of all aired local content; core channels only (SAT.1, ProSieben, kabel eins)
## CONTENT PRODUCTION & GLOBAL SALES: STRONG GROWTH OF ALL VERTICALS

**External revenues and adjusted EBITDA**
[in EUR m]

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<thead>
<tr>
<th></th>
<th>Q2 2019</th>
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<tr>
<td>Ext. revenues</td>
<td>+28%</td>
<td>148</td>
<td>116</td>
<td>283</td>
<td>214</td>
<td>+33%</td>
</tr>
<tr>
<td>Organic</td>
<td>+21%</td>
<td>148</td>
<td>122</td>
<td>283</td>
<td>225</td>
<td>+26%</td>
</tr>
<tr>
<td>Production</td>
<td>+22%</td>
<td>76</td>
<td>62</td>
<td>140</td>
<td>108</td>
<td>+30%</td>
</tr>
<tr>
<td>Global Sales</td>
<td>+11%</td>
<td>12</td>
<td>11</td>
<td>34</td>
<td>32</td>
<td>+7%</td>
</tr>
<tr>
<td>Studio71</td>
<td>+41%</td>
<td>60</td>
<td>43</td>
<td>109</td>
<td>74</td>
<td>+47%</td>
</tr>
<tr>
<td>Adj. EBITDA</td>
<td>-3%</td>
<td>9</td>
<td>9</td>
<td>17</td>
<td>13</td>
<td>+28%</td>
</tr>
</tbody>
</table>

Note: Organic refers to portfolio/currency adjusted

### COMMENTS

- Continuing strong development of ‘Red Arrow Studios’ national as well as international content production business, esp. Endor, Left/Right and Redseven
- Further expansion of Studio71’s business both in Germany and internationally, strong double-digit revenue growth in Q2 2019
- Q2 2019 reported revenue growth supported by currency effect in mid single-digit Euro million amount
- Q2 adj. EBITDA decline reflecting revenue mix, H1 about in line with revenue growth
## Q2 2019 OPERATIONAL KPIs CONTENT PRODUCTION & GLOBAL SALES

### Key Metrics

<table>
<thead>
<tr>
<th>Category</th>
<th>Q2 2019 Value</th>
<th>% Change</th>
<th>Q2 2018 Value</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td># of productions</td>
<td>149</td>
<td>+10%</td>
<td>136</td>
<td></td>
</tr>
<tr>
<td># of hours produced</td>
<td>304</td>
<td>+24%</td>
<td>246</td>
<td></td>
</tr>
<tr>
<td>Returning shows</td>
<td>69</td>
<td>+6%</td>
<td>65</td>
<td></td>
</tr>
<tr>
<td>Titles in catalogue</td>
<td>4.1k</td>
<td>-2%</td>
<td>4.2k</td>
<td></td>
</tr>
<tr>
<td># of web channels</td>
<td>1.4k</td>
<td>+8%</td>
<td>1.3k</td>
<td></td>
</tr>
<tr>
<td>Monthly video views</td>
<td>9.7bn</td>
<td>+9%</td>
<td>8.9bn</td>
<td></td>
</tr>
<tr>
<td># of YouTube subscribers</td>
<td>1.4bn</td>
<td>+27%</td>
<td>1.1bn</td>
<td></td>
</tr>
<tr>
<td>Monthly minutes watched</td>
<td>45bn</td>
<td>+29%</td>
<td>35bn</td>
<td></td>
</tr>
</tbody>
</table>

1. Current shows in production with revenues EUR >50k (including pilots, commercials, without development deals, multiple seasons counted as separate productions, without digital productions of RedSever); 2. Excluding unconsolidated subsidiary in France.
## COMMERCE: ALL VERTICALS CONTRIBUTING TO REVENUE GROWTH

External revenues and adjusted EBITDA  
[in EUR m]

<table>
<thead>
<tr>
<th></th>
<th>Q2 2019</th>
<th>Q2 2018</th>
<th>YoY</th>
<th>H1 2019</th>
<th>H1 2018</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Ext. revenues</strong></td>
<td>198</td>
<td>168</td>
<td>+18%</td>
<td>397</td>
<td>328</td>
<td>+21%</td>
</tr>
<tr>
<td>Organic</td>
<td>162</td>
<td>152</td>
<td>+7%</td>
<td>336</td>
<td>304</td>
<td>+11%</td>
</tr>
<tr>
<td>Consumer Advice</td>
<td>51</td>
<td>39</td>
<td>+31%</td>
<td>105</td>
<td>83</td>
<td>+26%</td>
</tr>
<tr>
<td>Matchmaking</td>
<td>51</td>
<td>32</td>
<td>+60%</td>
<td>104</td>
<td>65</td>
<td>+60%</td>
</tr>
<tr>
<td>Experiences</td>
<td>15</td>
<td>13</td>
<td>+14%</td>
<td>30</td>
<td>26</td>
<td>+15%</td>
</tr>
<tr>
<td>Beauty &amp; Lifestyle</td>
<td>81</td>
<td>67</td>
<td>+20%</td>
<td>158</td>
<td>130</td>
<td>+21%</td>
</tr>
<tr>
<td>Other</td>
<td>+/-</td>
<td>17</td>
<td>-100%</td>
<td>1</td>
<td>24</td>
<td>-95%</td>
</tr>
<tr>
<td><strong>Adj. EBITDA</strong></td>
<td>17</td>
<td>16</td>
<td>+8%</td>
<td>36</td>
<td>29</td>
<td>+24%</td>
</tr>
</tbody>
</table>

**Note:** Organic refers to portfolio/currency adjusted

### COMMENTS

- **Solid revenue growth of NuCom portfolio with strong contributions from Experiences as well as Beauty & Lifestyle business**
- **Consumer Advice and Matchmaking business benefited from inorganic contributions of Aroundhome and eharmony**
- **Organic segment revenue growth affected by volatility of energy price comparison business at Verivox**
- **Adj. EBITDA increase driven by organic revenue growth, Aroundhome and eharmony as expected with no adj. EBITDA contribution yet but on track for future profitability**
**Q2 2019 OPERATIONAL AND FINANCIAL KPIs COMMERCE**

**CONSUMER ADVICE**
- **# of transactions**: 1.1m vs. 0.7m in Q2 2018 (52% increase)
- **Ext. revenues in EUR**: 51m vs. 39m in Q2 2018 (31% increase)

**MATCHMAKING**
- **# of registrations**: 1.2m vs. 0.5m in Q2 2018 (144% increase)
- **Ext. revenues in EUR**: 51m vs. 32m in Q2 2018 (60% increase)

**EXPERIENCES**
- **# of orders**: 0.2m vs. 0.2m in Q2 2018 (4% increase)
- **Ext. revenues in EUR**: 15m vs. 13m in Q2 2018 (14% increase)

**BEAUTY & LIFESTYLE**
- **# of transactions**: 0.8m vs. 0.6m in Q2 2018 (35% increase)
- **Ext. revenues in EUR**: 81m vs. 67m in Q2 2018 (20% increase)

---

1) Consolidation of Aroundhomeas of March 2019; 2) Includes number of Verivex orders, SilverTours bookings and Aroundhome customer requests; 3) Consolidation of eharmony as of November 2018; 4) Includes Fiaconi and Amorelie B2C only
# FY 2019 Targets

<table>
<thead>
<tr>
<th></th>
<th>FY 2019</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Group Revenues</strong></td>
<td>mid single-digit increase (%)</td>
<td>- Group revenue growth to benefit from dynamic growth of non-TV advertising businesses offsetting TV core ad revenue decline</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA Margin</strong></td>
<td>22-25%</td>
<td>- Visibility of TV advertising business remains low, every +/-1%pt TV ad market change to affect Group revenues and adj. EBITDA by c. +/- EUR 20m</td>
</tr>
<tr>
<td><strong>Adjusted Net Income(^1)</strong></td>
<td>below prior year</td>
<td>- Already announced investments in Entertainment with largest impact on adj. EBITDA in second and third quarter, offsetting cost development in Q4 2019</td>
</tr>
<tr>
<td><strong>Financial Leverage Target Range(^2)</strong></td>
<td>1.5-2.5x</td>
<td>- Additional investments in online beauty business Flaconi in H2 2019 to capture sizeable market growth potential</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Continued focus on cost efficiency and realization of savings potentials in H2 2019</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Financial leverage expected to be at upper end of target range at year-end 2019</td>
</tr>
</tbody>
</table>

\(^1\) Refers to adjusted net income attributable to shareholders of PTSE\(^2\) Net financial debt/adjusted EBITDA at year-end
AUGUST 07, 2019

CLOSING REMARKS

MAX CONZE - GROUP CEO
THREE THINGS TO TAKE AWAY

1. **Transformation on track** delivering Group revenue growth of +4%, local content paying off, digital growing and driving diversification

2. **Confident about H2 2019** with strong local content line-up, promising content production pipeline, AddTV Spot full launch and JOYN scaling up

3. **Remember: It’s a transformation journey** - we are choosing to invest in our business areas to build for future growth both top and bottom line
## GROUP P&L

![Group P&L Table](image)

[The table shows financial data for Q2 2019 and Q2 2018, with year-over-year (YoY) changes. Key metrics include Revenues, Adjusted EBITDA, EBITDA, Depreciation, amortization and impairments, Thereof PPA, Operating result (EBIT), Financial result, Thereof interest result, Result before income taxes (EBT), Net income, Adjusted net income, and Net financial debt. The data is presented in EUR million (m) and includes YoY variations.]

1) Attributable to shareholders of PFSI; 2) Refers to adjusted net income attributable to shareholders of PFSI.

Note: Net financial debt as of 06/30/2019 respectively as of 06/30/2018.
### H1 2019 OPERATIONAL KPIS ENTERTAINMENT

#### VIEWING TIME

<table>
<thead>
<tr>
<th>Metric</th>
<th>Description</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total video viewing time&lt;sup&gt;1)&lt;/sup&gt;</td>
<td>540bn min</td>
<td>vs. 541bn min in H1 2018</td>
<td>-0.3%</td>
</tr>
<tr>
<td>Total daily TV consumption (AGF)&lt;sup&gt;5)&lt;/sup&gt;</td>
<td>233min</td>
<td>vs. 241min in H1 2018</td>
<td>-3%</td>
</tr>
</tbody>
</table>

#### AUDIENCE/ TV AD MARKET SHARE

<table>
<thead>
<tr>
<th>Metric</th>
<th>Description</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Audience share&lt;sup&gt;2)&lt;/sup&gt;</td>
<td>28.1%</td>
<td>vs. 26.9% in H1 2018</td>
<td>+1.2% pts</td>
</tr>
<tr>
<td>Gross TV advertising market share&lt;sup&gt;6)&lt;/sup&gt;</td>
<td>48%</td>
<td>vs. 48% in H1 2018</td>
<td>-0% pts</td>
</tr>
</tbody>
</table>

#### ADVERTISING SHARE

<table>
<thead>
<tr>
<th>Metric</th>
<th>Description</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>TV core advertising revenue share&lt;sup&gt;3)&lt;/sup&gt;</td>
<td>93%</td>
<td>vs. 95% in H1 2018</td>
<td>-1% pts</td>
</tr>
<tr>
<td>Digital &amp; smart advertising revenue share&lt;sup&gt;7)&lt;/sup&gt;</td>
<td>7%</td>
<td>vs. 5% in H1 2018</td>
<td>+1% pts</td>
</tr>
</tbody>
</table>

#### OTHER

<table>
<thead>
<tr>
<th>Metric</th>
<th>Description</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>HD subscribers&lt;sup&gt;4)&lt;/sup&gt;</td>
<td>9.8m</td>
<td>vs. 9.2m in H1 2018</td>
<td>+7%</td>
</tr>
<tr>
<td>RAS grid share (local commissioned)&lt;sup&gt;8)&lt;/sup&gt;</td>
<td>24%</td>
<td>vs. 19% in H1 2018</td>
<td>+5% pts</td>
</tr>
</tbody>
</table>

---

1) Viewtime for linear PFS channels and digital platforms (TV websites, mobile apps, SmartTV) incl. StudioT! Germany; 2) PFSI free to air audience share (A 14-49); 3) TV core advertising revenues in % of total advertising revenues; 4) HD FTA subscribers Germany; 5) Target group 14+; 6) Gross TV advertising in % of total advertising market spendings (w/o e.g. YouTube, Facebook, Instagram, Search); 7) Digital & smart revenues (e.g. ADS, Addressable TV, digital platforms) in % of total advertising revenues; 8) Primetime hours of Red Arrow Studios’ local content in % of primetime hours of all aired local content; core channels only (SAT.1, ProSieben, kabel eins)

ProSiebenSat.1 Media SE
H1 2019 OPERATIONAL KPIS CONTENT PRODUCTION & GLOBAL SALES

- **# of productions**
  - 163 vs. 153 in H1 2018
  - +7%

- **# of hours produced**
  - 537 vs. 447 in H1 2018
  - +20%

- **Returning shows**
  - 79 vs. 78 in H1 2018
  - +1%

- **Titles in catalogue**
  - 4.1k vs. 4.3k in H1 2018
  - -5%

- **# of web channels**
  - 1.4k vs. 1.3k in H1 2018
  - +8%

- **Monthly video views**
  - 9.9bn vs. 8.6bn in H1 2018
  - +15%

- **# of YouTube subscribers**
  - 1.4bn vs. 1.1bn in H1 2018
  - +27%

- **Monthly minutes watched**
  - 44bn vs. 34bn in H1 2018
  - +29%

---

1) Current shows in production with revenues EUR >50k (including pilots, commercials, without development deals, multiple seasons counted as separate productions, without digital productions of RedSeventy
2) Excluding unconsolidated subsidiary in France
## H1 2019 Operational and Financial KPIs Commerce

<table>
<thead>
<tr>
<th>Category</th>
<th>Transaction Count</th>
<th>Registrations</th>
<th>Orders</th>
<th>Transaction Count</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Consumer Advice</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td># of transactions</td>
<td>2.2m</td>
<td>2.6m</td>
<td>0.4m</td>
<td>1.4m</td>
</tr>
<tr>
<td>vs. H1 2018</td>
<td>1.6m</td>
<td>1.0m</td>
<td>0.4m</td>
<td>1.1m</td>
</tr>
<tr>
<td>Ext. revenues in EUR</td>
<td>105m</td>
<td>104m</td>
<td>30m</td>
<td>158m</td>
</tr>
<tr>
<td>vs. H1 2018</td>
<td>83m</td>
<td>65m</td>
<td>26m</td>
<td>130m</td>
</tr>
<tr>
<td><strong>Matchmaking</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td># of registrations</td>
<td></td>
<td>+153%</td>
<td>+4%</td>
<td>+30%</td>
</tr>
<tr>
<td>vs. H1 2018</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ext. revenues in EUR</td>
<td></td>
<td>+60%</td>
<td>+15%</td>
<td>+21%</td>
</tr>
<tr>
<td>vs. H1 2018</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Experiences</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td># of orders</td>
<td></td>
<td>+4%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>vs. H1 2018</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ext. revenues in EUR</td>
<td></td>
<td>+15%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>vs. H1 2018</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

---

1) Consolidation of Aroundhome as of March 2019; 2) Includes number of Verivox orders, SilverTours bookings and Aroundhome customer requests; 3) Consolidation of eharmony as of November 2018; 4) Includes Fanoni and Amorelie SE only
## ENTERTAINMENT SEGMENT REPORTING Q1-Q4 2018

### External revenues and adjusted EBITDA

<table>
<thead>
<tr>
<th></th>
<th>Q1 2018</th>
<th>Q2 2018</th>
<th>Q3 2018</th>
<th>Q4 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Ext. revenues</strong></td>
<td>624</td>
<td>628</td>
<td>547</td>
<td>827</td>
</tr>
<tr>
<td>Advertising</td>
<td>526</td>
<td>525</td>
<td>462</td>
<td>725</td>
</tr>
<tr>
<td>TV core advertising</td>
<td>500</td>
<td>494</td>
<td>430</td>
<td>675</td>
</tr>
<tr>
<td>Digital &amp; smart advertising</td>
<td>26</td>
<td>31</td>
<td>31</td>
<td>49</td>
</tr>
<tr>
<td>Distribution</td>
<td>34</td>
<td>35</td>
<td>35</td>
<td>37</td>
</tr>
<tr>
<td>Other</td>
<td>64</td>
<td>67</td>
<td>50</td>
<td>65</td>
</tr>
</tbody>
</table>

**Adj. EBITDA**

|               | 183     | 234     | 150     | 313     |
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