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## 3 Fragen an Rainer Beaujean

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### **„Our diversification is our strength“**

**Unterföhring, May 12, 2021.** With slight revenue growth of 1% to EUR 938 million, ProSiebenSat.1 Group made a good start into the financial year 2021 despite the continuing effects of the COVID-19 pandemic. In this interview, Rainer Beaujean, Chairman of the Executive Board, puts the results in context and explains how the Group develops its business by its own power and thanks to its increasing diversification.

#### **Mr. Beaujean, how strongly did you feel the economic impact of COVID-19 on your business in the first quarter?**

For us, 2021 has started better than expected given the COVID-19 conditions. The pandemic has influenced our results, especially our high-margin advertising business. But our diversification is our strength: Especially thanks to the good performance of our Dating segment and our commerce assets such as Flaconi, we were thus able to slightly increase our Group revenues. On the earnings side, strong growth rates in the Dating and Commerce & Ventures segments largely compensated for the pandemic-related decline in the Entertainment business. Thus, the Q1 results already clearly reflect the value of our new Group structure. We have shown that we are well positioned to grow profitably and in the long term. Our strategy, that we are implementing as new Executive Board team since March 2020, is taking effect! We are very pleased with our progress. Now we are concentrating on leveraging synergies within and between our segments even more.

#### **What do you expect for the upcoming months?**

We are very confident about the upcoming weeks and months. Despite the lockdown, the second quarter will be significantly above the previous-year quarter. We already saw a dynamic upward trend in advertising revenues in April. And not only the advertising business will continue to perform successfully in the Entertainment segment, as will do the Dating and Commerce & Ventures segments. Against this backdrop, we have also raised our full-year outlook for revenues and adjusted EBITDA.

#### **The local focus of your entertainment offerings is becoming increasingly clear. What is behind this?**

Our local formats are very popular with our target group and are increasingly in demand. This is why we have expanded our offerings intensively over the last few years. In these program environments, the synergies that we offer our Dating and Commerce & Ventures brands through our advertising spaces also come into play completely. At the same time, we understand our local competencies and our reach as responsibility. We make an important contribution to media and opinion diversity in this country and are very conscious of this role. We are therefore further strengthening our journalistic program and increasingly combine entertainment with current, relevant topics. The best example: Joko & Klaas' seven-hour report on the healthcare situation in Germany, in prime time! There is nothing comparable in the German TV landscape. Our advertising clients also appreciate these environments, which allows us to monetize our own local formats much better. Demonstrating conviction is essential for the success of a brand today. Our decision to build a central newsroom by 2023, with which we can react even faster to current events and news, also pays tribute to this.