
3 questions to Rainer Beaujean



„ProSiebenSat.1 is on a growth track“

Unterföhring, August 5, 2021. ProSiebenSat.1 Media SE reported a very strong recovery in the second quarter of 2021 compared to the pandemic-impacted previous-year quarter. At EUR 1.048 billion, the company achieved record revenues in a second quarter. As a result, the Group's adjusted EBITDA also increased more than sevenfold – to EUR 166 million. In this interview, Rainer Beaujean, Chairman of the Executive Board, explains why ProSiebenSat.1 is optimistic about the future after this first half of the year and how the company is increasingly developing into a digital company.

Mr. Beaujean, the macroeconomic environment has recovered from the COVID-19 restrictions and so has the advertising market. How is ProSiebenSat.1 performing economically after the first half of the year?

ProSiebenSat.1 is on a growth track – our figures speak for themselves. Our second quarter was extremely positive. The advertising market has recovered, in fact significantly better than expected. Particularly pleasing: We have seen signs of an upturn in all three segments. In addition to record revenues and impressive adjusted EBITDA growth, key performance indicators such as cash flow and net financial debt are also showing sustained positive development. This demonstrates how successfully we have overcome last year's economic crisis thanks to our diversification – also in contrast to many pure media companies. This is why we also had again increased our financial targets for the full-year.

With your three segments Entertainment, Dating and Commerce & Ventures, you are aiming to develop the Group into a digital company. How do you want to achieve this?

We are systematically digitizing and diversifying our business to make us less dependent on the fluctuations of the advertising market. Here, we are succeeding more and more. Today, we have a very digital business model. In the first half of this year, for example, our Entertainment advertising revenues from the German-speaking region account for only 44% of total Group revenues – in the previous year, we were at 47% here. And we want to further increase our revenue streams beyond this business. For instance, with the very synergetic Dating business and its focus on live video streaming, as well as with the investment activities at Commerce & Ventures.

In what way? What makes up your Commerce & Ventures segment?

Let's take the example of ABOUT YOU: We have been involved here through our investment arm SevenVentures since 2016. Through a media-for-equity participation – that means media services in exchange for company shares – we have supported the company on its way to becoming one of the fastest growing fashion platforms in Europe and increased its brand awareness with the high reach of our advertising space. The strong advertising impact of TV in particular can fuel the growth of young companies. The successful IPO of ABOUT YOU has underlined how much added value our investments can create, while we are driving forward our company by our own power at the same time.