

Natixis, US & Canada
27-29th November 2017



RTL
GROUP

ENTERTAIN. INFORM. ENGAGE.

Agenda

1



**9 months
2017 highlights**

2



Business
segments

3



Outlook 2017

Revenue growth
Good financial results across 9 months 2017

Revenue	€ 4,350 million	+2.8%	EBITDA margin 20.4%
EBITDA	€ 889 million		
EBITA	€ 732 million		

Agenda

1



9 months
2017 highlights

2



Business
segments

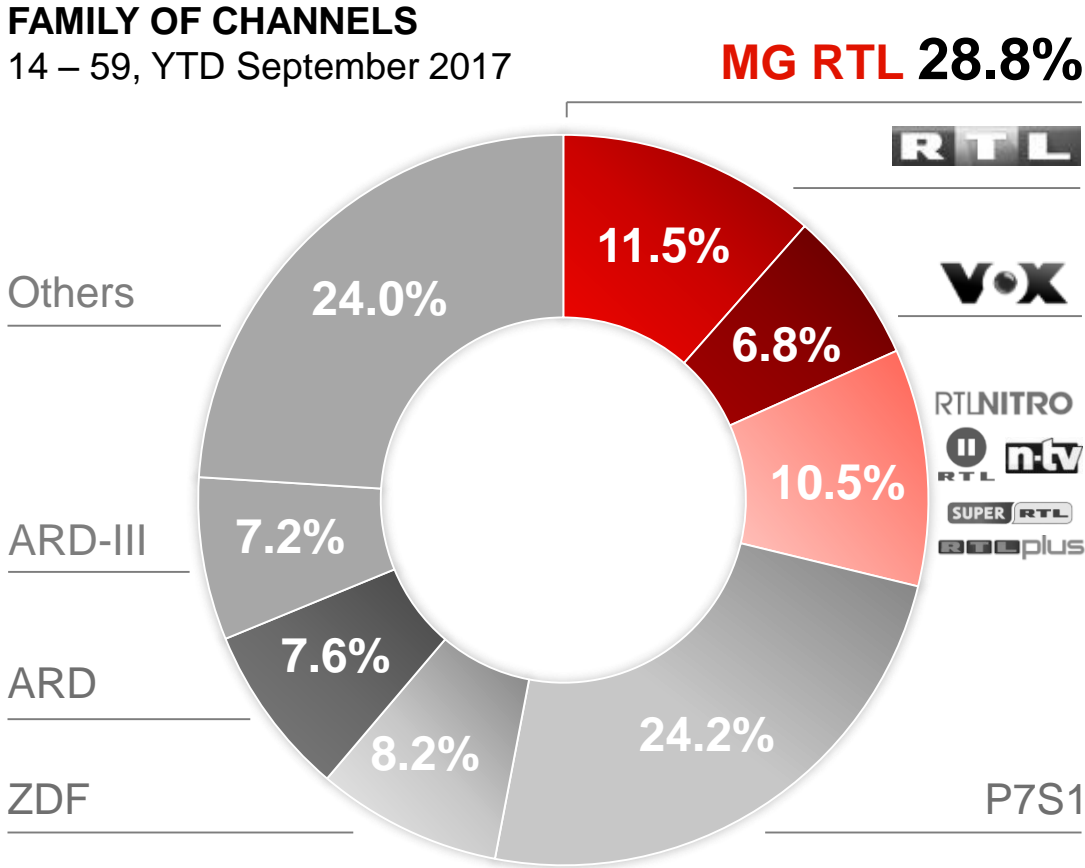
3



Outlook 2017

Mediengruppe RTL Deutschland

Growth in audience, advertising and financial results

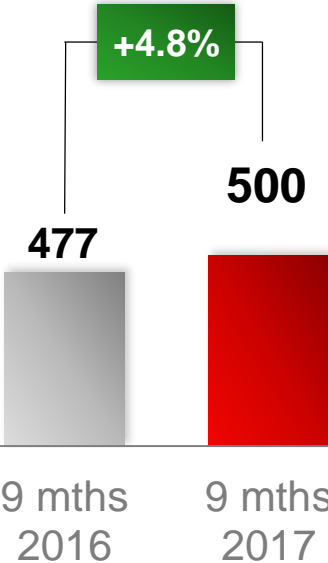
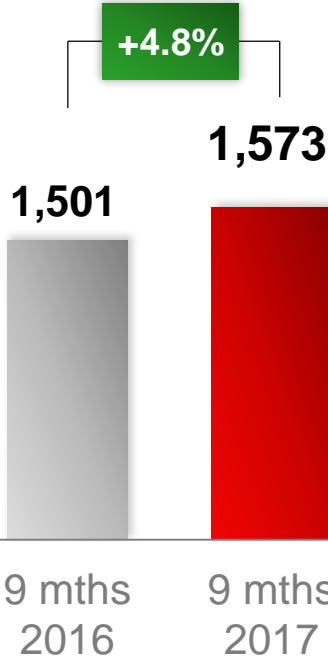


KEY FINANCIALS
(in € million)

-2 to -3%
TV ad market

REVENUE

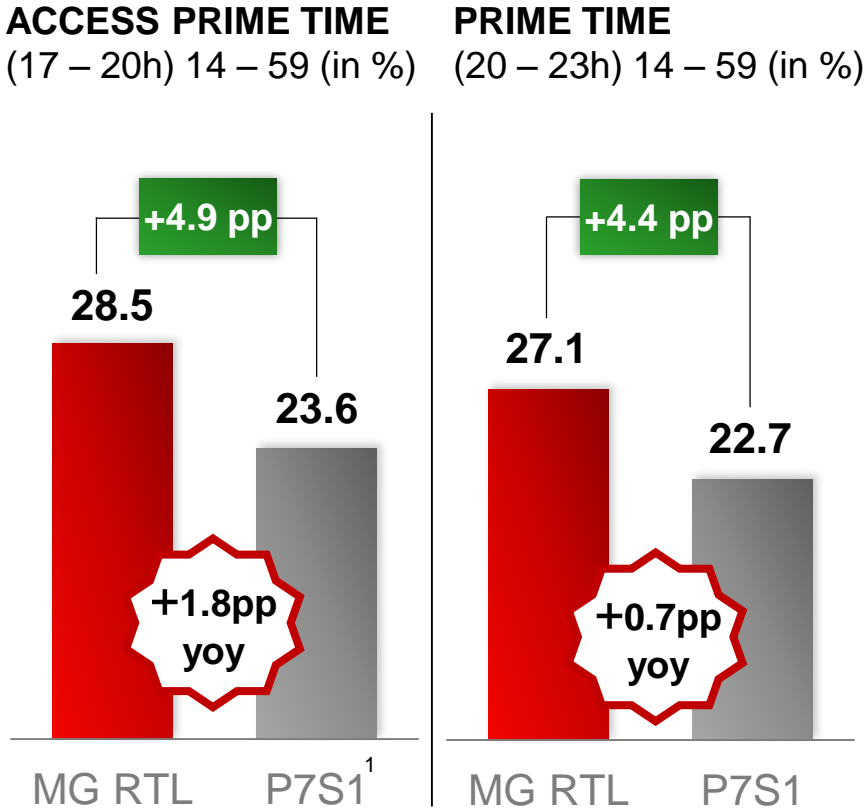
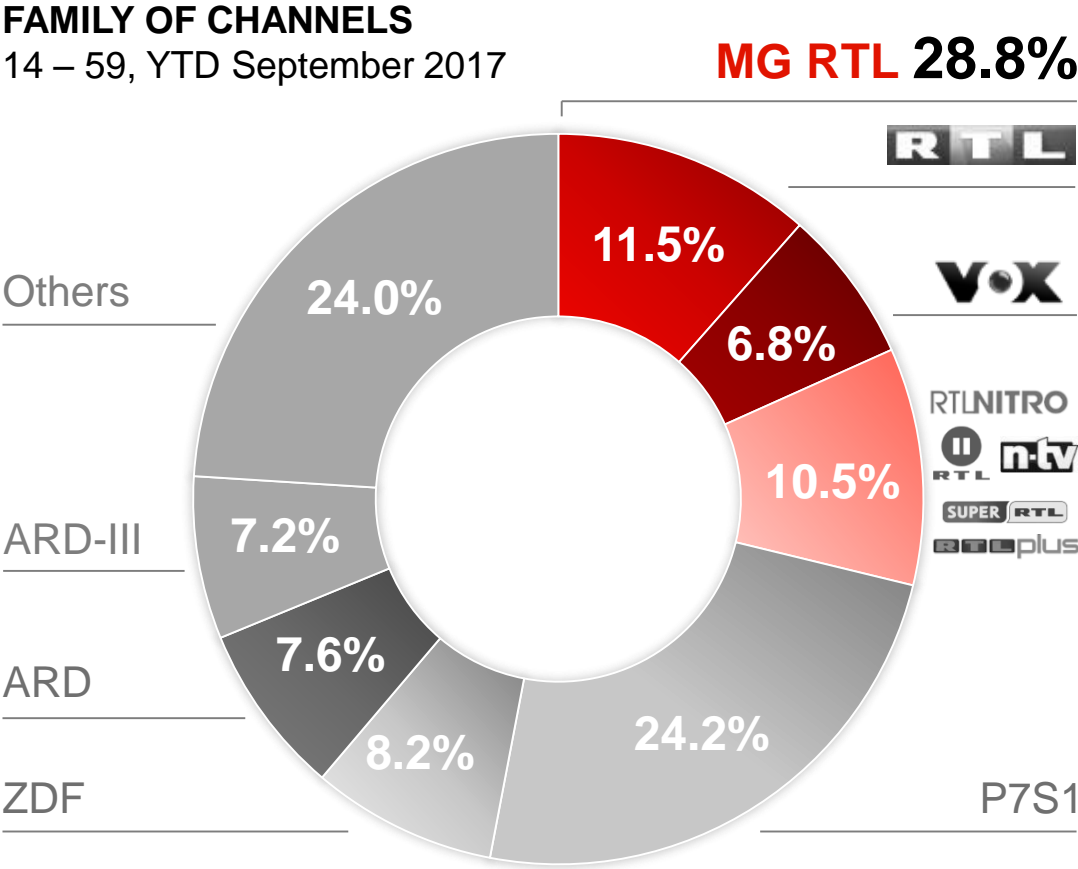
EBITDA



Source: AGF in cooperation with GfK
Note: MG RTL De including RTL II and Super RTL, excluding pay-TV channels

Mediengruppe RTL Deutschland

Audiences particularly good in important evening slots...



Source: AGF in cooperation with GfK
Note: MG RTL De including RTL II and Super RTL, excluding pay-TV channels

Mediengruppe RTL Deutschland

... with audience leadership in nearly all day-parts

Cumulative audience market shares RTL & VOX vs. Pro7 & Sat.1 (14-59 in % points)

	Mon	Tue	Wed	Thu	Fri	Sat	Sun
Early morning 06.00-09.00	-0.8					+4.8	+9.2
Late morning 09.00-13.00	+1.3					-0.7	+4.0
Afternoon 13.00-17.00	+0.1					+0.3	+2.9
Access PT 17.00-20.15	+2.9					+4.0	+4.3
Primetime 1 20.15-21.15	-1.9	+4.2	+5.9	-0.7	+2.6	+4.7	-1.3
Primetime 2 21.15-22.15	+0.7	+4.7	+5.5	-0.8	+2.8	+5.5	
Primetime 3 22.15-23.15	+2.5	+7.3	+7.0	-0.8	+5.8	+7.8	
Late night 23.15-01.00	+4.8					+7.3	+0.5

Source : AGF/GFK 1 Jan – 15 Sep 2017

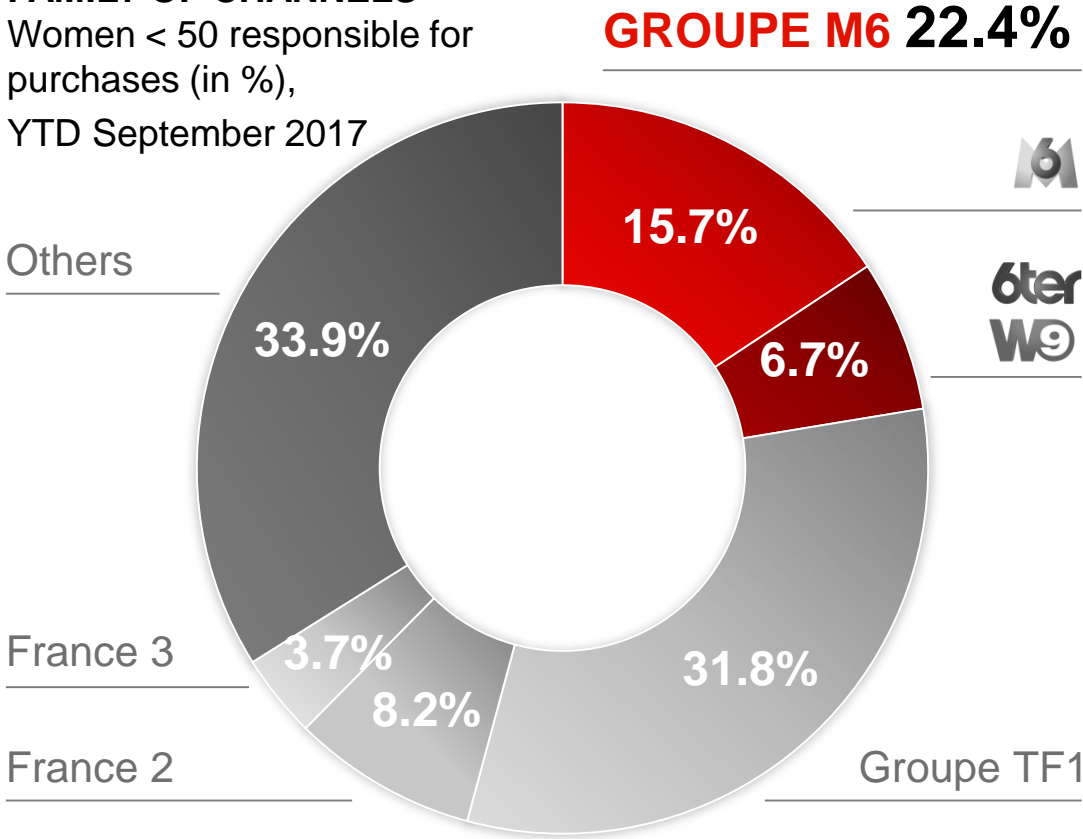
■ Cum. % points ahead of Pro7 & Sat.1

Groupe M6

Solid Q3 builds on out-performance

FAMILY OF CHANNELS

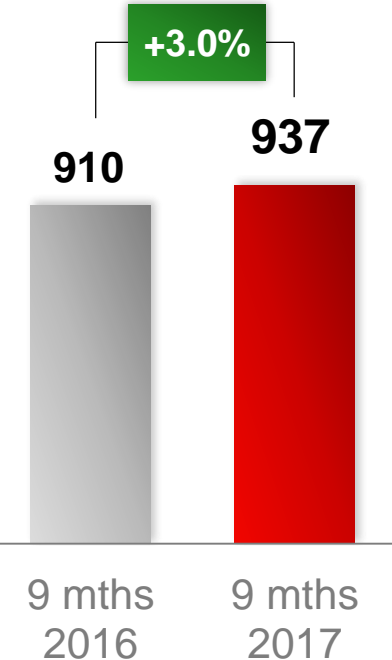
Women < 50 responsible for purchases (in %),
YTD September 2017



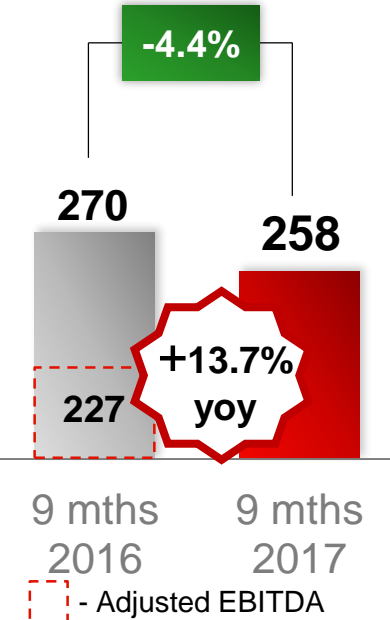
KEY FINANCIALS (in € million)

+/-0%
TV ad market

REVENUE



EBITDA

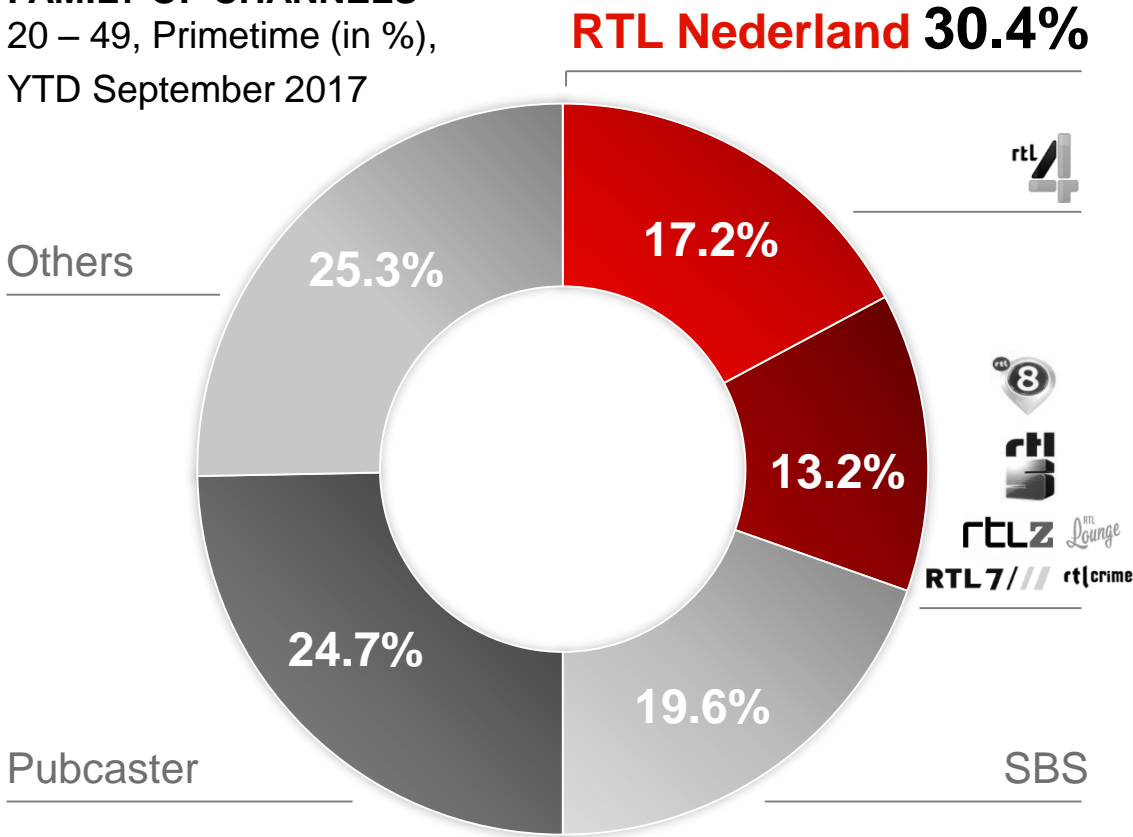


Source: Médiamétrie
Groupe M6: M6, W9 and 6ter; Groupe TF1: TF1, TMC, NT1 and HD1

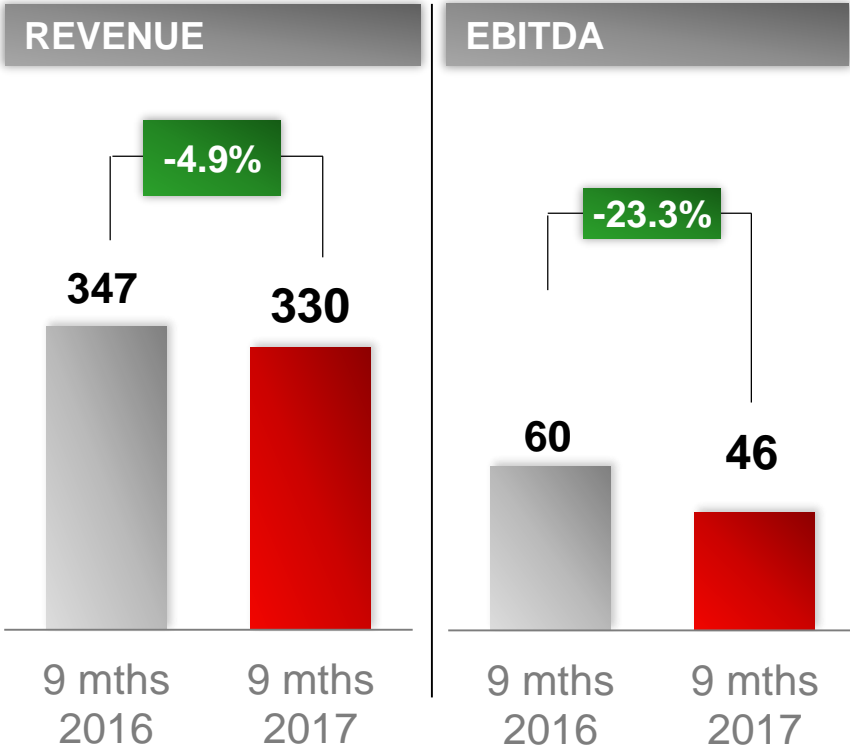
RTL Nederland

No signs of improvement in ad market

FAMILY OF CHANNELS
20 – 49, Primetime (in %),
YTD September 2017



KEY FINANCIALS
(in € million)



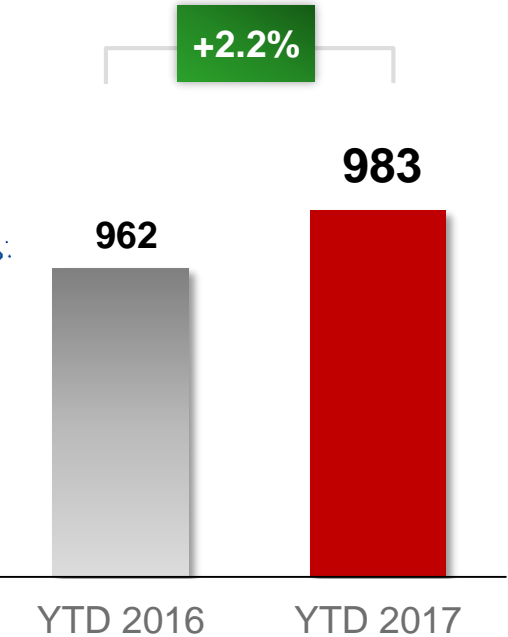
Source: SKO

FremantleMedia

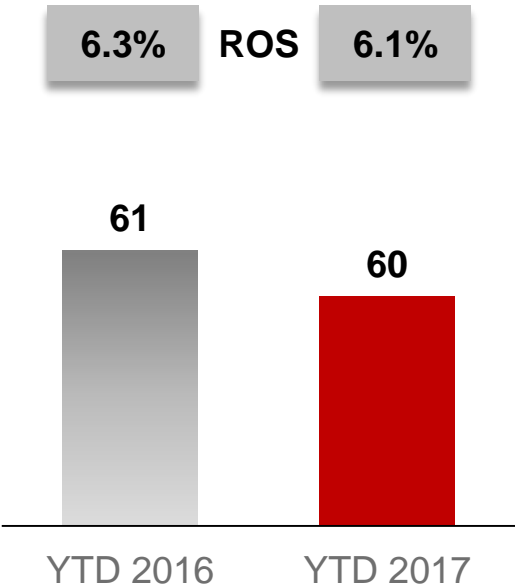
Good revenue growth despite negative FX and non-renewals

KEY FINANCIALS
(in € million)

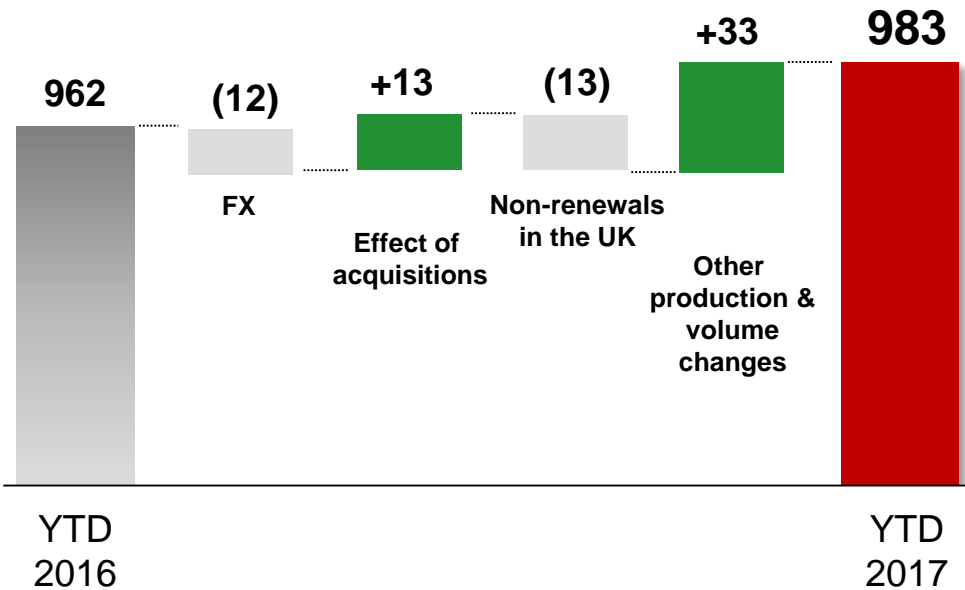
REVENUE



EBITDA

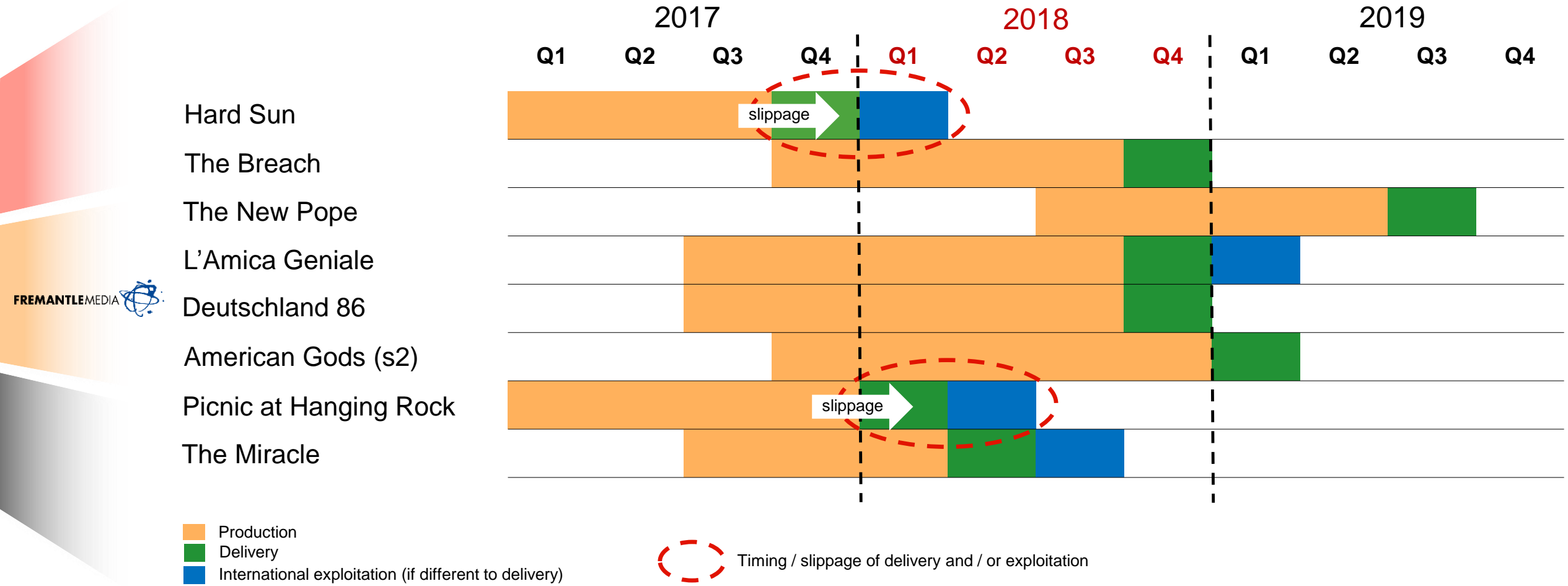


REVENUE BRIDGE
YTD 2016 – YTD 2017 (in € million)



YTD represents 9 months to 30 September

Timing on delivery of new drama and FX explains new revenue guidance

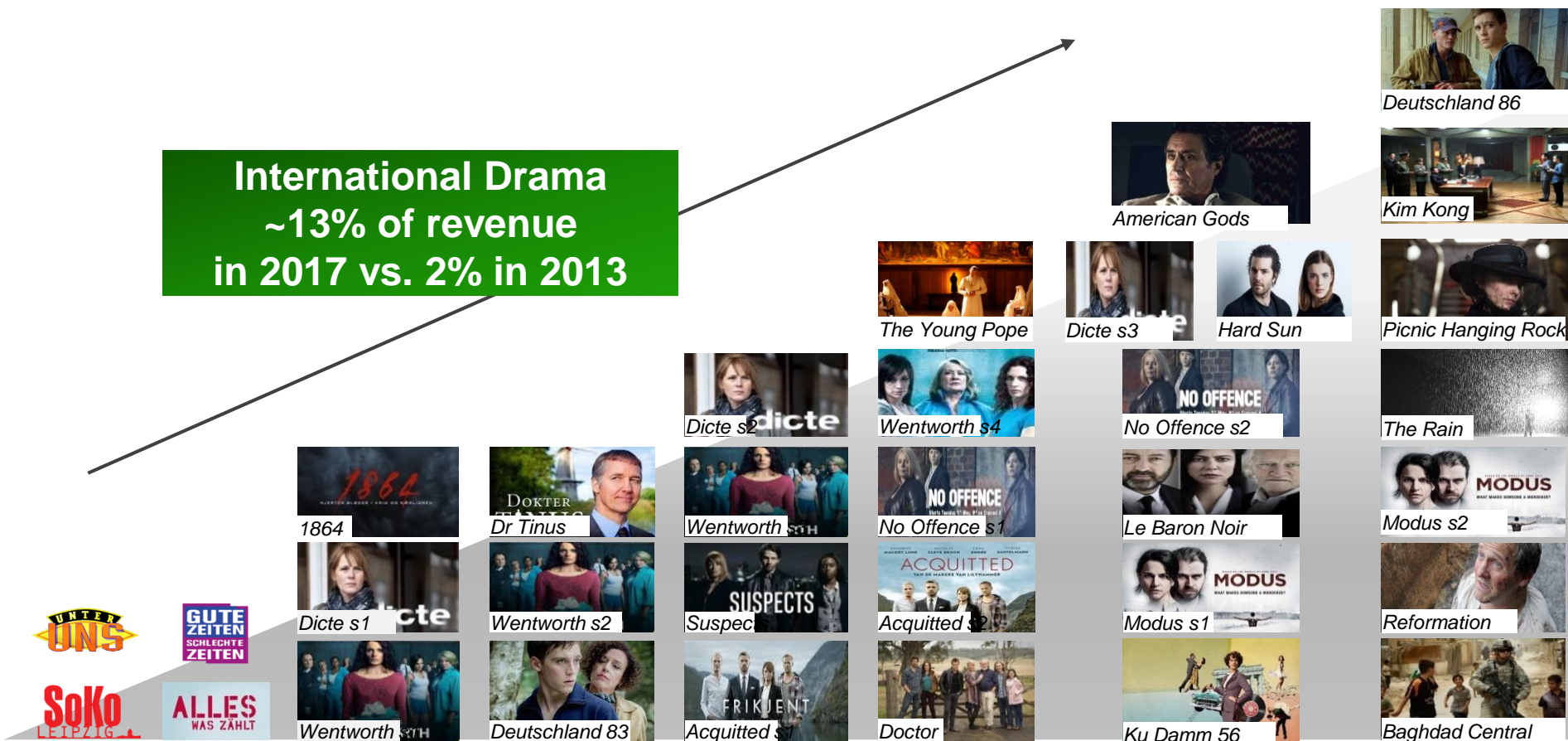


Selection of drama slate

FremantleMedia

High-end scripted business is a growth driver

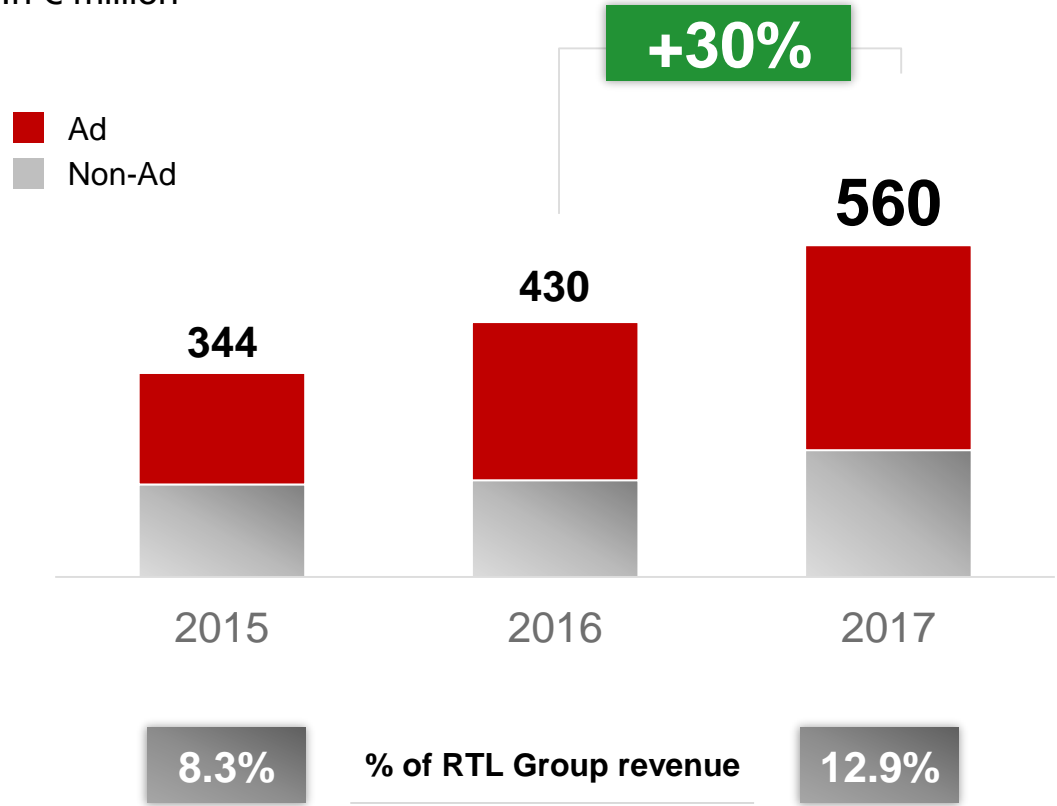
International Drama
~13% of revenue
in 2017 vs. 2% in 2013






Digital revenue

Digital growth remains strong

DIGITAL REVENUE, YTD September
In € million



	YoY revenue growth
	+60%
	+27%
	(10)%

Agenda

1



**9 months
2017 highlights**

2



**Business
segments**

3



Outlook 2017

EBITDA guidance raised: revenue guidance un-changed

1

Revenue expected to grow moderately



2

Reported EBITDA expected to be slightly up



Disclaimer

This presentation is not an offer or solicitation of an offer to buy or sell securities. It is furnished to you solely for your information and use at this meeting. It contains summary information only and does not purport to be comprehensive or complete, and it is not intended to be (and should not be used as) the sole basis of any analysis or other evaluation.

No representation or warranty (express or implied) is made as to, and no reliance should be placed on, any information, including projections, estimates, targets and opinions, contained herein, and no liability whatsoever is accepted as to any errors, omissions or misstatements contained herein. By accepting this presentation you acknowledge that you will be solely responsible for your own assessment of the market and the market position of RTL Group S.A. (the "Company") and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the Company's business.

This presentation contains certain forward-looking statements relating to the business, financial performance and results of the Company and/or the industry in which the Company operates. Forward-looking statements concern future circumstances and results and other statements that are not historical facts, sometimes identified by the words "believes," "expects," "predicts," "intends," "projects," "plans," "estimates," "aims," "foresees," "anticipates," "targets," "will," "would," "could" and similar expressions. The forward-looking statements contained in this presentation, including assumptions, opinions and views of the Company or cited from third-party sources, are solely opinions and forecasts which are uncertain and subject to risks and uncertainty because they relate to events and depend upon future circumstances that may or may not occur, many of which are beyond the Company's control. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Company or any of its subsidiaries (together with the Company, the "Group") or industry results to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Actual events may differ significantly from any anticipated development due to a number of factors, including without limitation, changes in general economic conditions, in particular economic conditions in core markets of the members of the Group, changes in the markets in which the Group operates, changes affecting interest rate levels, changes affecting currency exchange rates, changes in competition levels, changes in laws and regulations, the potential impact of legal proceedings and actions, the Group's ability to achieve operational synergies from past or future acquisitions and the materialization of risks relating to past divestments. The Company does not guarantee that the assumptions underlying the forward-looking statements in this presentation are free from errors and it does not accept any responsibility for the future accuracy of the opinions expressed in this presentation. The Company does not assume any obligation to update any information or statements in this presentation to reflect subsequent events. The forward-looking statements in this presentation are made only as of the date hereof. Neither the delivery of this presentation nor any further discussions of the Company with any of the recipients thereof shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since such date.

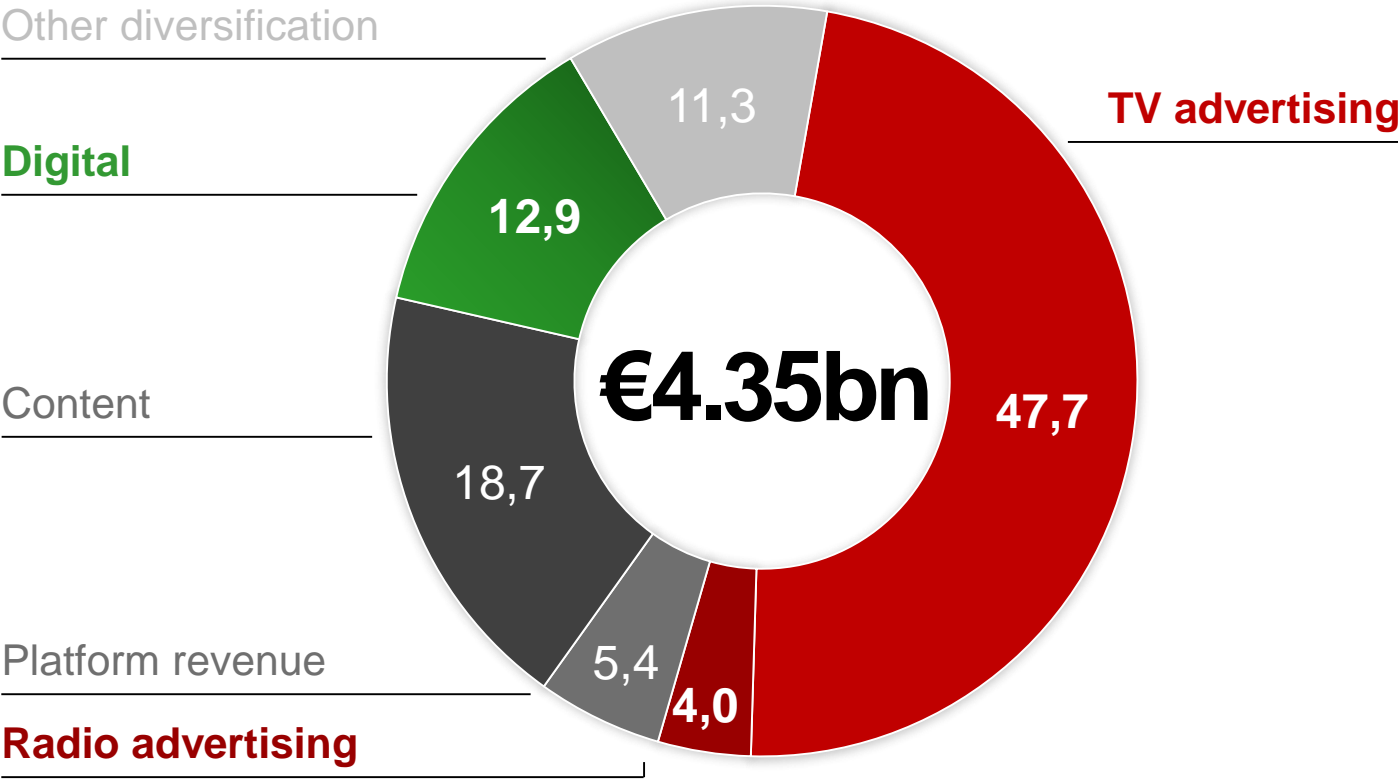
This presentation is for information purposes only, and does not constitute a prospectus or an offer to sell, exchange or transfer any securities or a solicitation of an offer to purchase, exchange or transfer any securities in or into the United States or in any other jurisdiction. Securities may not be offered, sold or transferred in the United States absent registration or pursuant to an available exemption from the registration requirements of the U.S. Securities Act of 1933, as amended.

Backup

RTL Group's revenue mix

RTL GROUP'S REVENUE SPLIT TO 30 SEPTEMBER 2017

In %



Consumer behaviour

Audience measurement lagging despite improvements

Status of measurement			
Status as of 2016 year end	Germany	France	Netherlands
<div>TV</div> <div>Linear TV Channels</div>	YES	YES	YES
	YES	YES	YES
<div>Long-form</div> <div>Catch-up on desktop</div> <div>Catch-up on mobile</div> <div>SVOD on other devices</div>	YES	YES	YES
	NO	YES	YES
	NO	NO	NO
<div>Short-form</div> <div>3rd party online (YT, FB...)</div>	NO ¹ (but planned)	NO	YES
<div> <div></div> Data collected and used <div></div> Data collected but not yet used <div></div> Data not collected </div>			

Challenges

Lack of common measurement tools impacting reach