

MEDIASET *españa.*



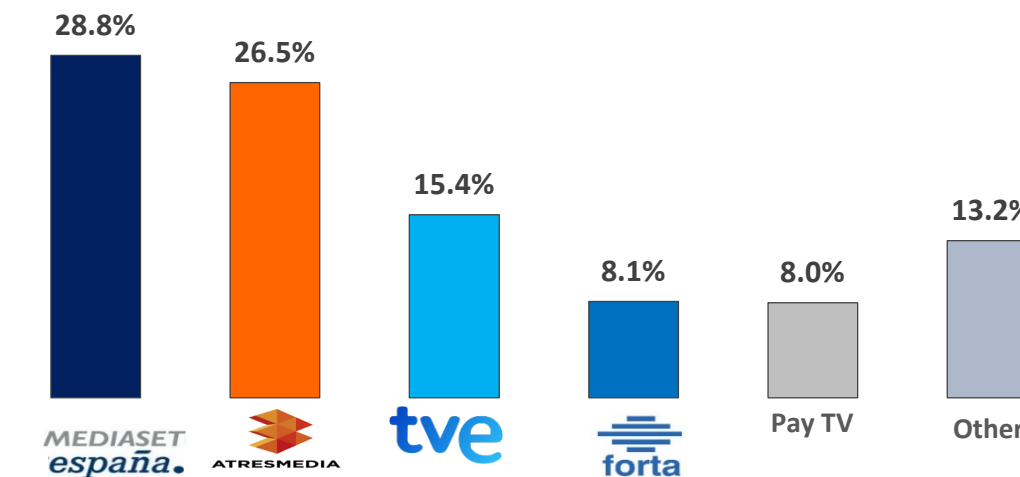
9M 2019 Results Presentation (January -September)

Madrid, October 30th 2019

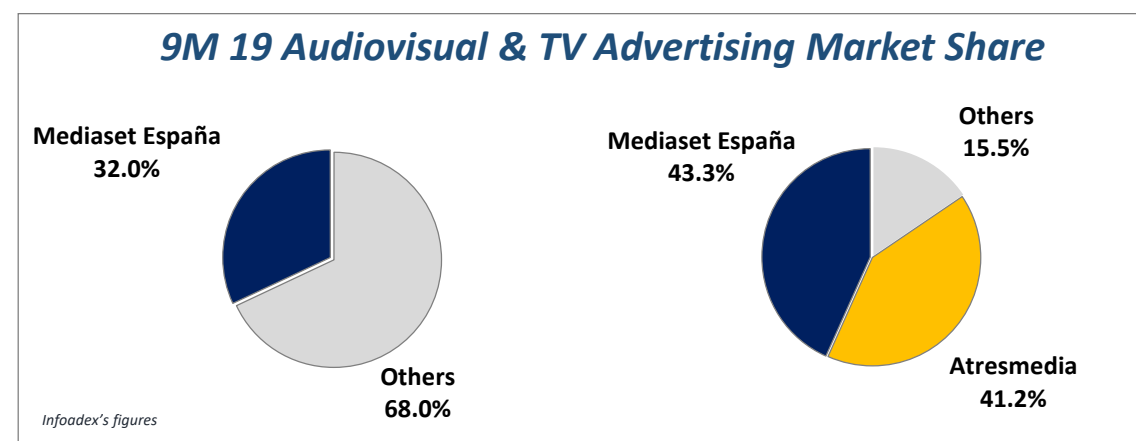
HIGHLIGHTS: 9M 2019 RESULTS

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Million €	9M 19	9M 18	%
Total Net Revenues	660.7	696.4	(5.1%)
Total operating costs	456.8	502.8	(9.1%)
EBITDA Adj.	203.9	193.7	5.3%
<i>EBITDA margin</i>	<i>30.9%</i>	<i>27.8%</i>	<i>306 bp</i>
EBIT	190.2	181.7	4.7%
<i>EBIT margin</i>	<i>28.8%</i>	<i>26.1%</i>	<i>269 bp</i>
NET PROFIT	157.0	146.9	6.8%
EPS <small>(treasury stock excluded)</small>	0.50	0.45	11.7%
Free Cash Flow	168.1	181.8	(7.5%)
Net cash position <small>(end of the period)</small>	134.3	129.2	3.9%



* Audience Total Individuals Total day

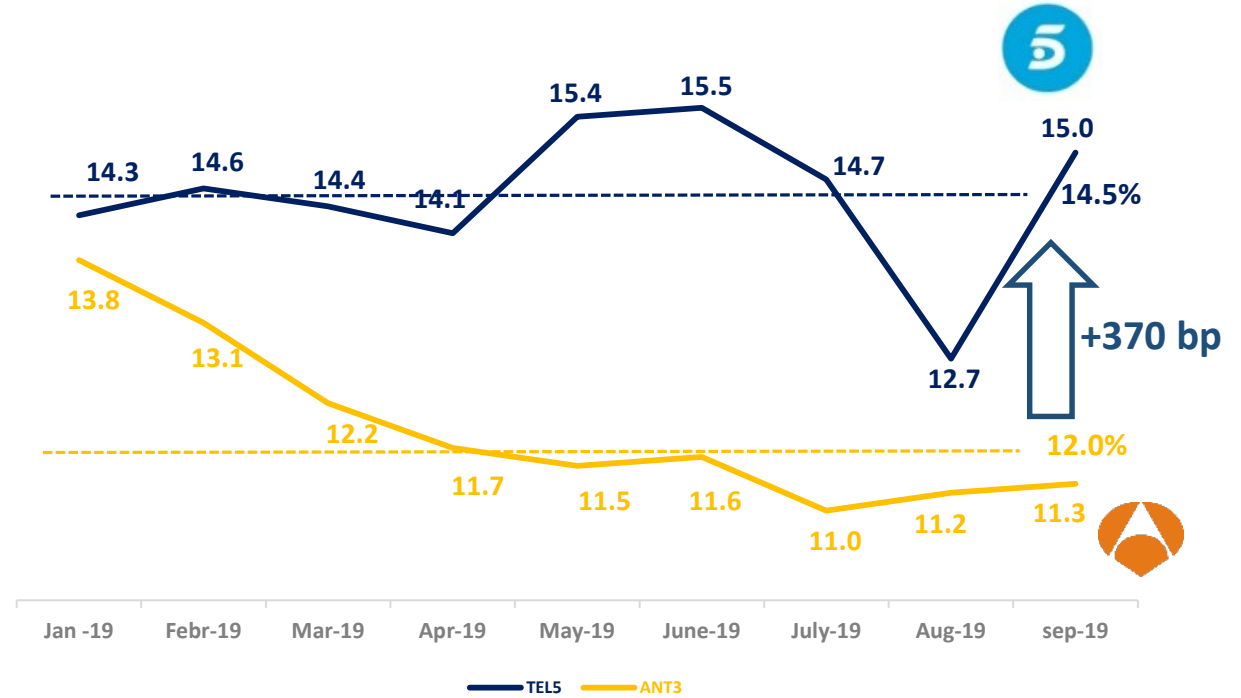
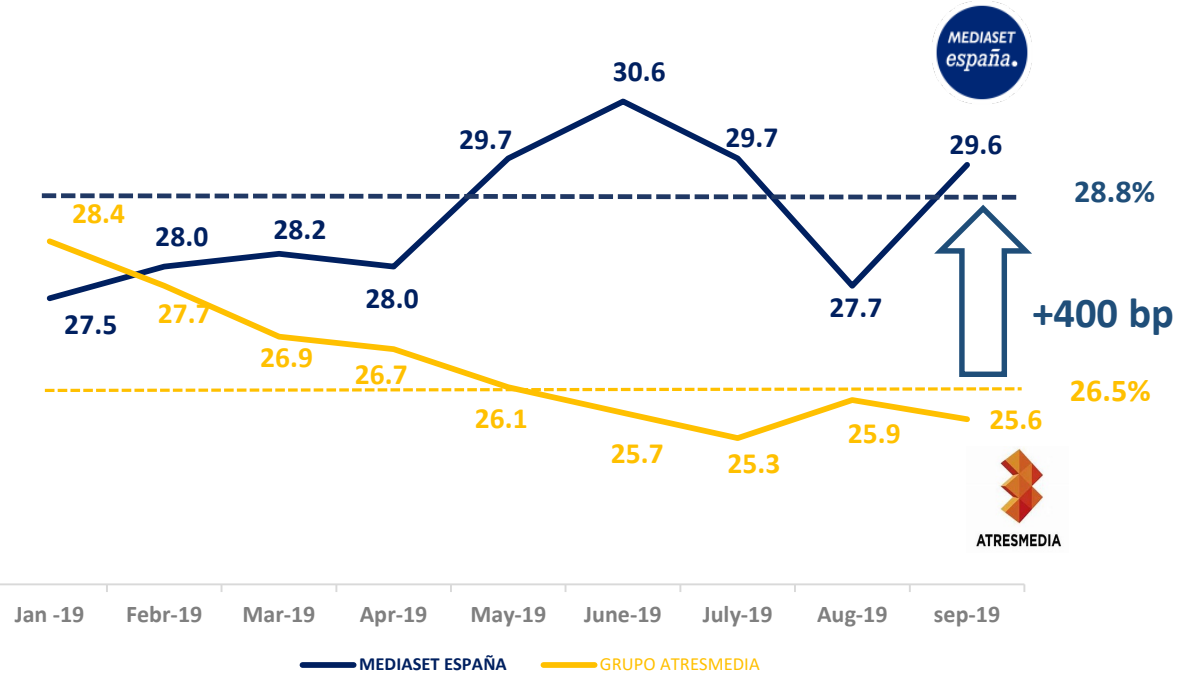


Audience Evolution 9M 2019

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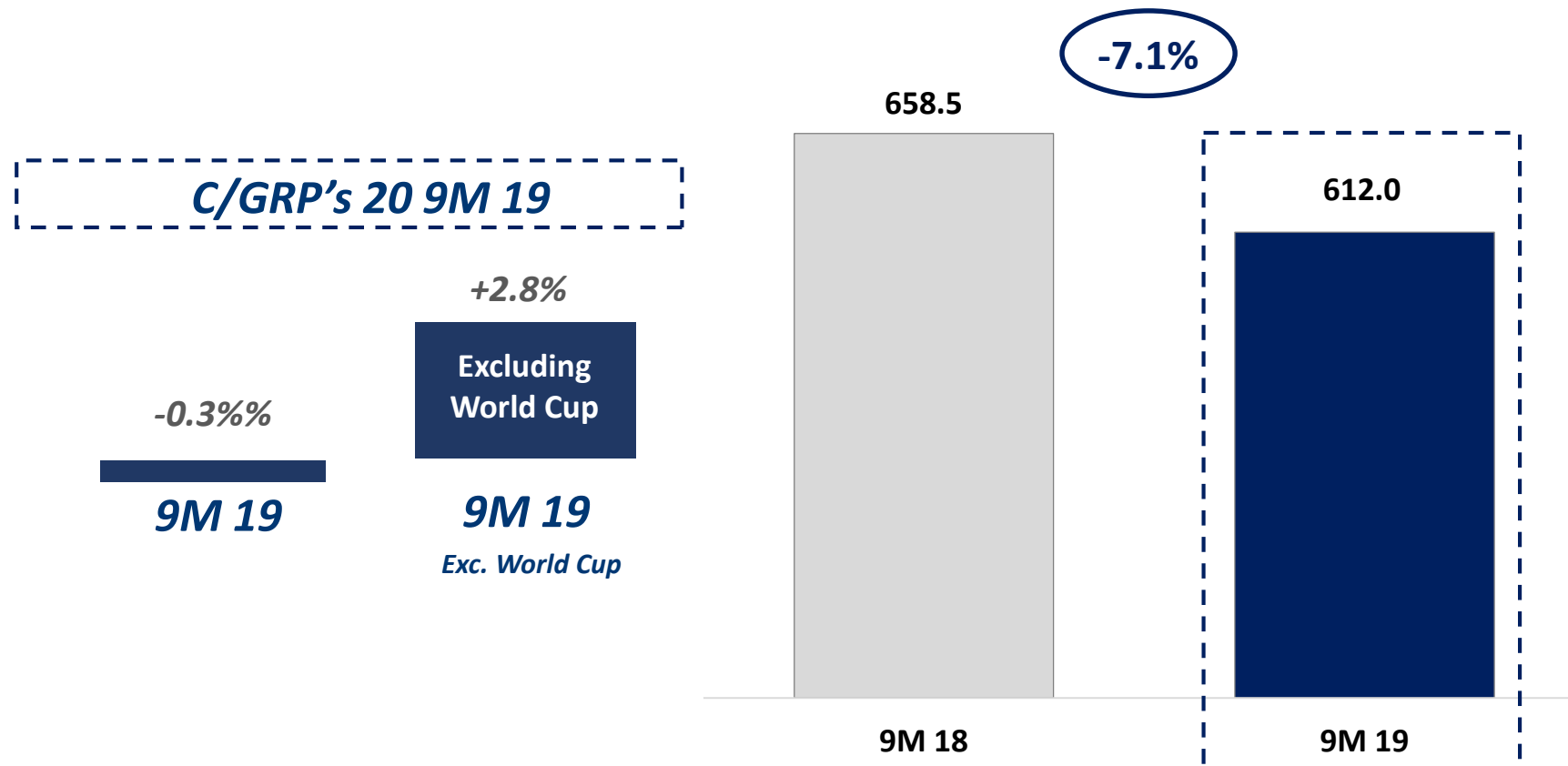
Group: Mediaset España & Atresmedia

Main Channels: Telecinco & Antena3



TV Advertising Revenues

	9M 19
Audience	28.7%
Var%	-0.4%
Seconds	-1.8%
GRP'S 20	-6.5%
C/GRP 20	-0.3%



Source: Infoadex

Improving diversification of revenue sources

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9M 19 vs 9M 18

Digital Revenues

9M19 vs 9M 18

+38%

Content Sales

9M19 vs 9M18

+96%

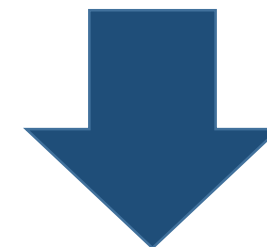


Mediaset's webs



MEDITERRÁNEO.

What is next?



mitele PLUS

N I U S
nueva información útil sencilla

uppers



Contents

- Premium and Sports
- Football rights (La Liga, Champions League & Europa League)
- Mitele without interruptions

Launching pay OTT platform

- Summer 2019
- Start of subscription period, 9th August 2019
- Monthly & Annual subscription option

Competitive price policy

- 2.5 euros basic monthly fee
- 35 euros total football monthly subscription

Performance

- Positive customer experience
- Number of subscribers in line with best base case
- More than 90k subscribers

* Launch July 2019. Functionalities to be completed by 2020.



Contents

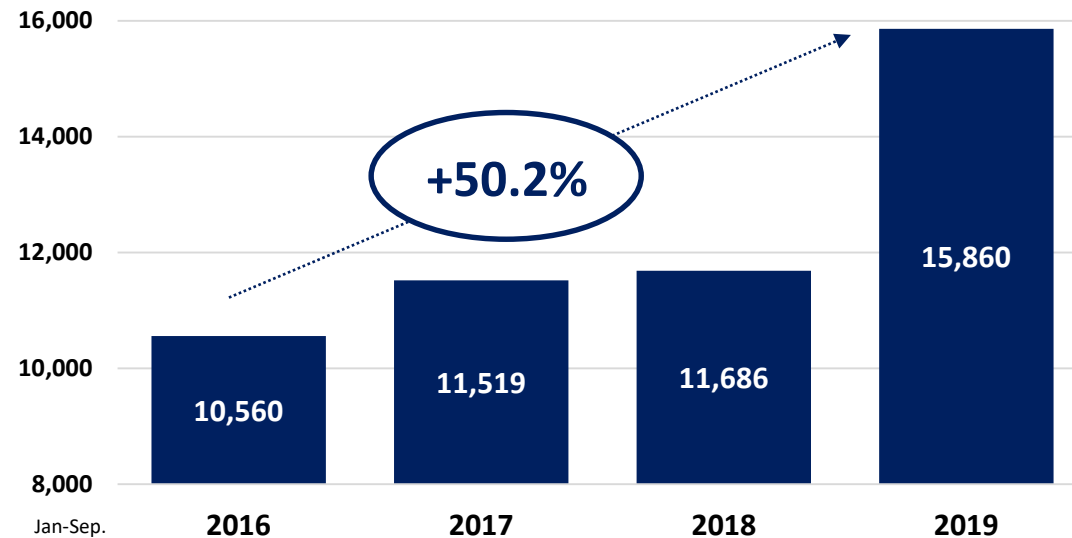
- News site for senior audience
- Launched July 2019



Contents

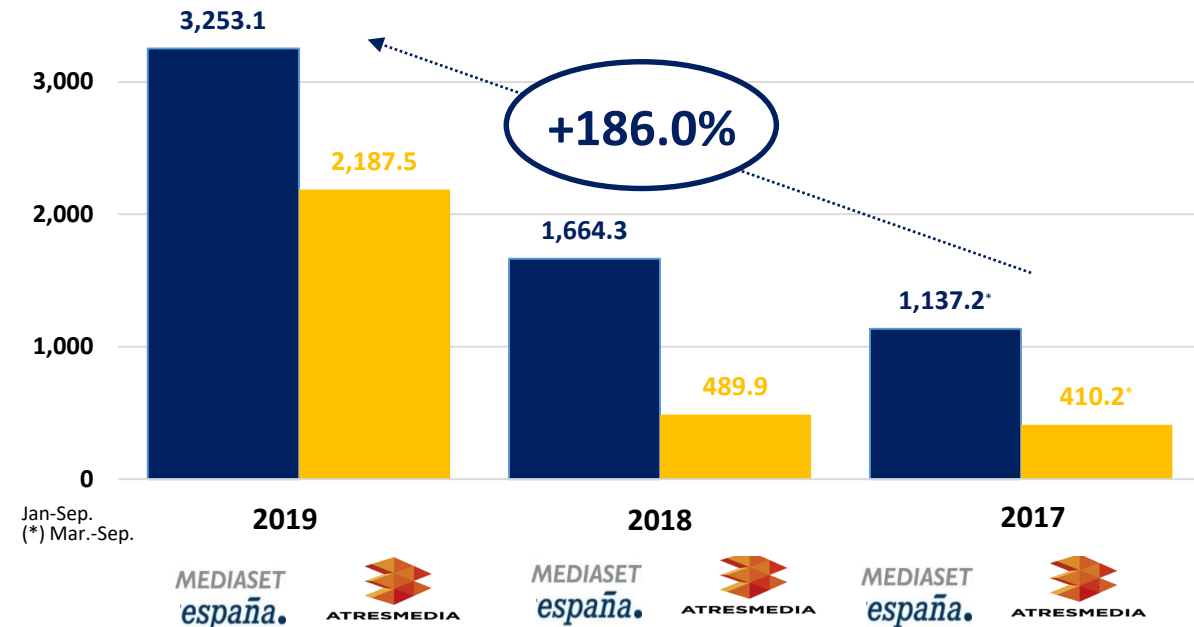
- Digital news site
- Launched September 2019

Unique Users



17.6 million unique users as at September 2019 (highest ever)

Video consumption

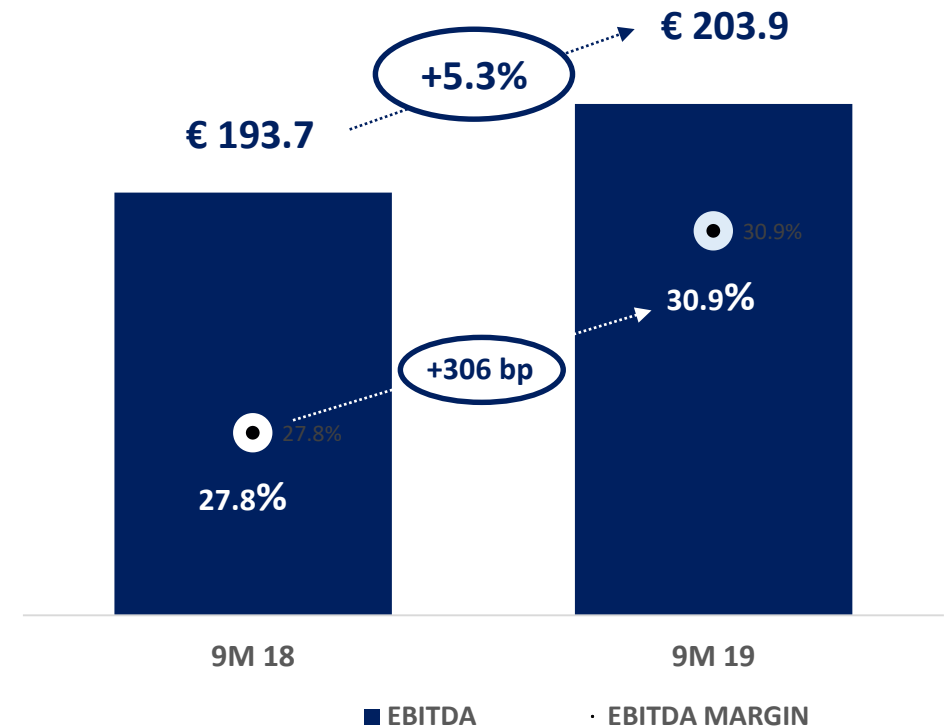
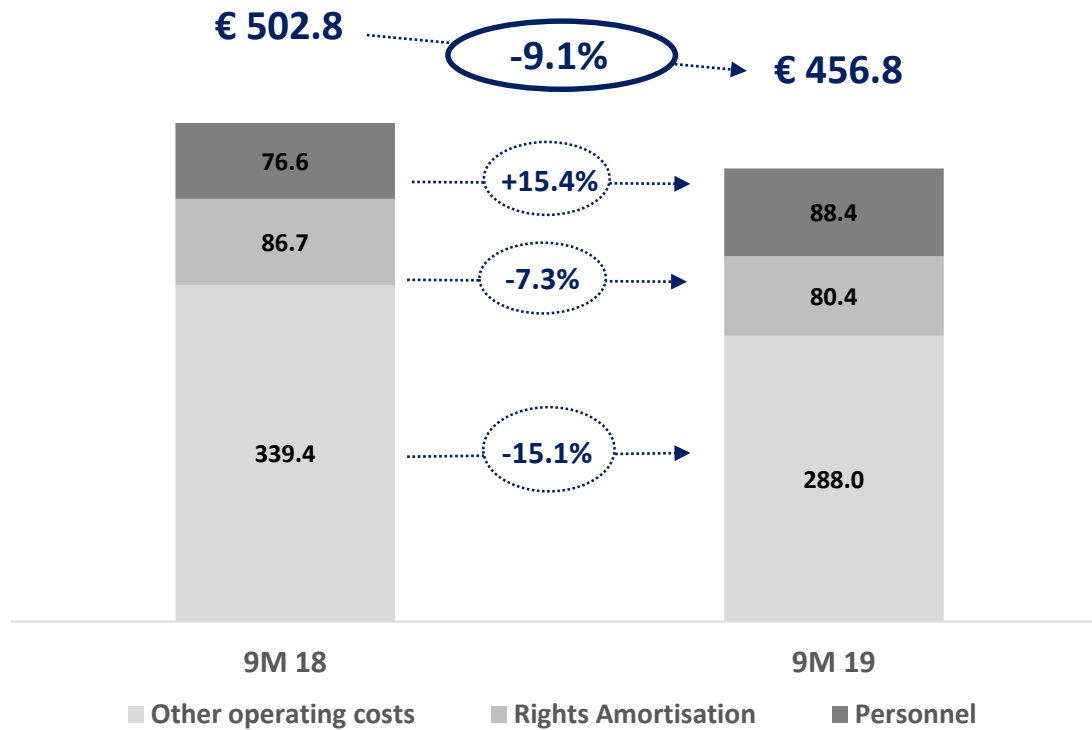


Ranked 4th as at September behind Google, Facebook & VEVO

Source: Comscore

OpEx Breakdown: 9M 19 vs 9M 18

Adjusted EBITDA: 9M 19 vs 9M 18



Million €

EBITDA Million €

(*) Other D&A included

1

Leading in audience share and advertising market share

2

Best-in-class profitability among european broadcasters and the highest profitability among Spanish players

3

Opex guidance in 2019 at EUR690m (OTT football rights included)

4

Increasing contribution from sales and distribution content and digital revenues both with positive margins

5

MFE Deal: Update



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