

MEDIASET *españa.*

TELEVISIÓN  INTERNET



*Better together!*

# FULL YEAR 2017 results presentation



Madrid, February 28<sup>th</sup> 2018

## 2017 objectives set at the results call in February 2017



2017

### *Mediaset España's 2017 targets*

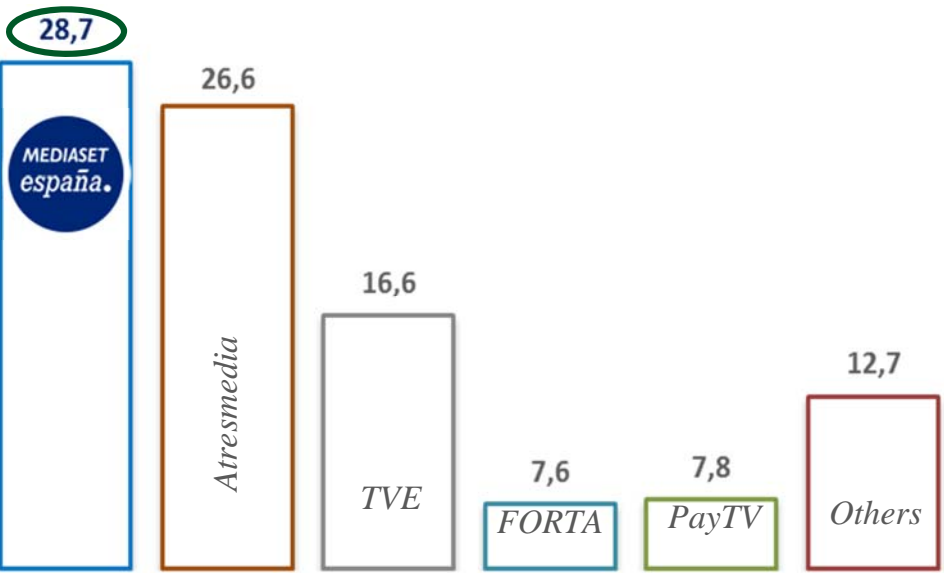
- ✓ Leaders in profitability
- ✓ Leaders in advertising market share
- ✓ Leaders in audience share
- ✓ New cost guidance (including D&A): ~~€770 million~~  
**750m€**  
(as per 9M17 guidance)

12

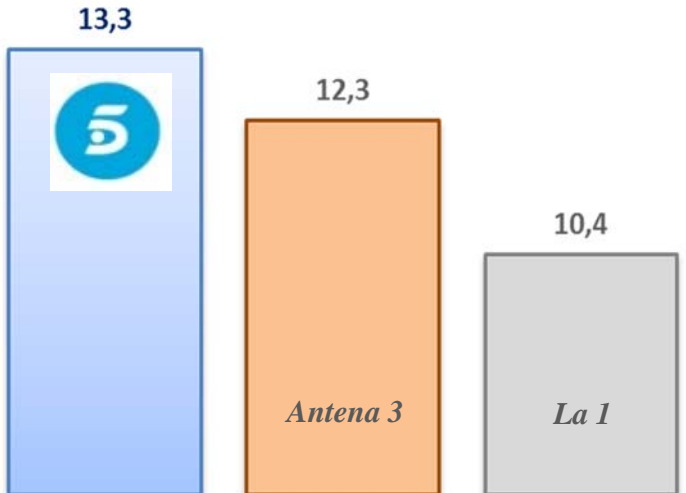
# 1<sup>st</sup> target: leadership in audience in 2017

*Mediaset España leads again, both per Group and main channel*

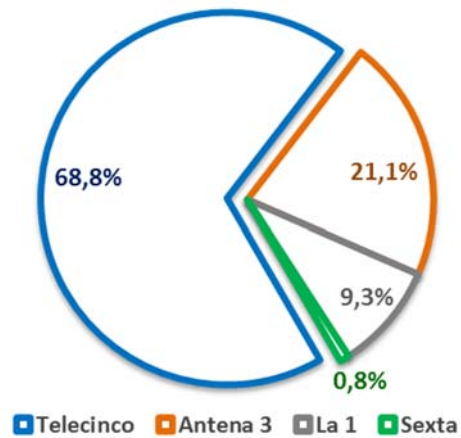
AUDIENCE SHARE PER GROUPS



AUDIENCE SHARE PER CHANNEL



% OF DAYS WON

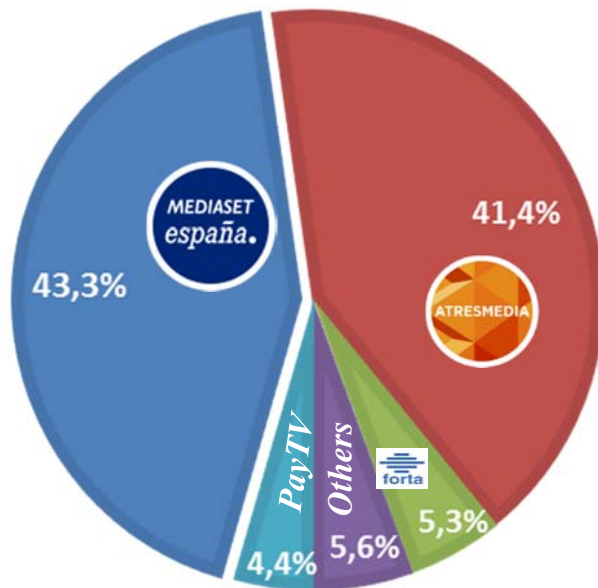


Source: Kantar media  
 \* Average audience January 1<sup>st</sup> – December 31<sup>st</sup> 2017

24h total individuals

# 2<sup>nd</sup> target: leadership in advertising share in 2017

*FY17 advertising market share*



*TV advertising revenues difference (m€) between Mediaset España and Atresmedia*

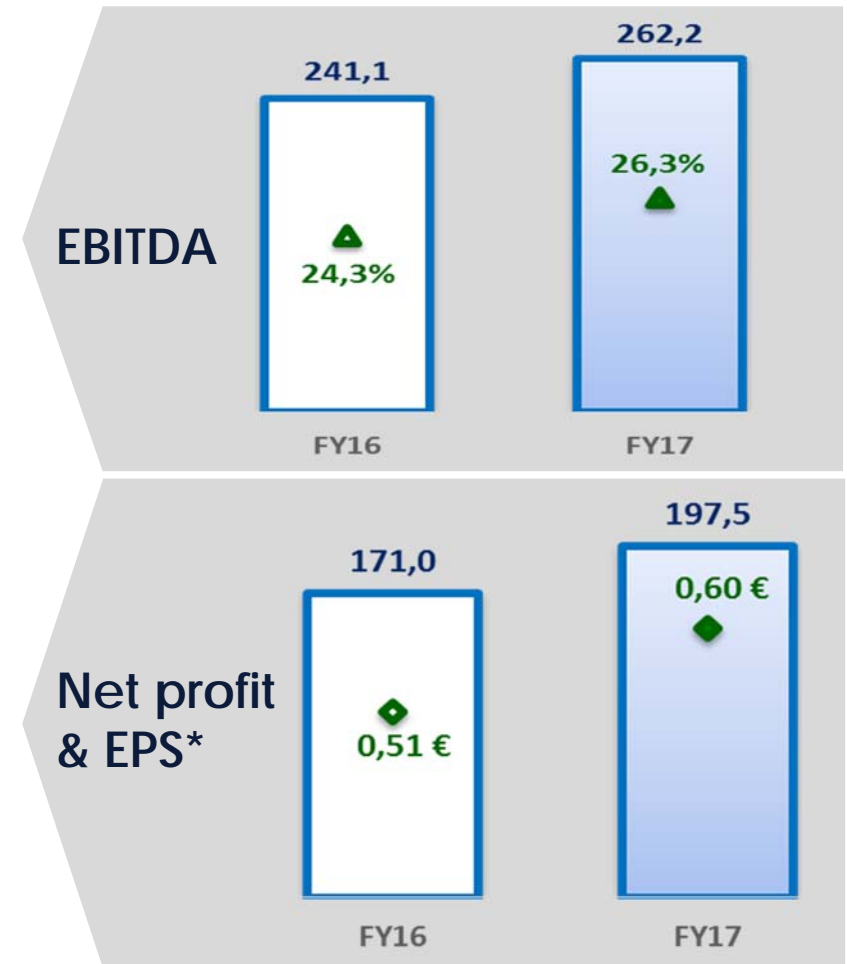


€ Million

Source: Infoadex  
 pf: Mediaset España+Cuatro and Atresmedia+LaSexta

# MEDIASET ESPAÑA FY17 RESULTS AT A GLANCE

€ Million	FY17	FY16	Var.
Total net revenues	996,3	992,0	0,4%
Total operating costs	734,0	750,8	-2,2%
<b>EBITDA adj*</b>	<b>262,2</b>	241,1	<b>8,8%</b>
<i>EBITDA margin</i>	<i>26,3%</i>	24,3%	<i>+2,0pp</i>
<b>EBIT</b>	<b>245,3</b>	224,4	<b>9,3%</b>
<i>EBIT margin</i>	<i>24,6%</i>	22,6%	<i>+2,0pp</i>
<b>NET PROFIT</b>	<b>197,5</b>	171,0	<b>15,5%</b>
<b>EPS*</b>	<b>0,60 €</b>	0,51 €	<b>0,10 €</b>
<b>Free Cash Flow</b>	<b>229,3</b>	242,5	
<b>Net cash position</b>	<b>135,3</b>	177,4	



\* EBITDA Adj, includes TV rights consumption

\*\* EPS in €, adjusted excluding the treasury stocks owned at December 31<sup>st</sup>

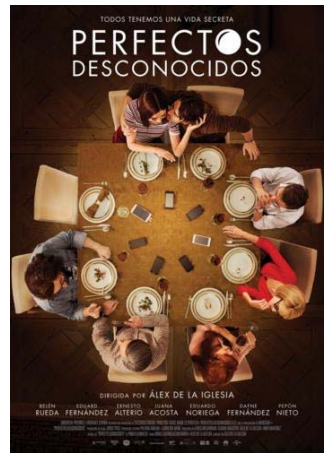
# Cinema in 2017



*2017, another outstanding year: our four movies were topping the ranking*

## 2017-2018 box-office results

Ranking of the most successful Spanish movies in 2017	Gross Box-office (€)
1 Perfectos desconocidos	20,5m*
2 Tadeo Jones 2	17,9m
3 Es por tu bien	9,5m
4 El secreto de Marrowbone	7,3m
5 Señor, dame paciencia	6,6m



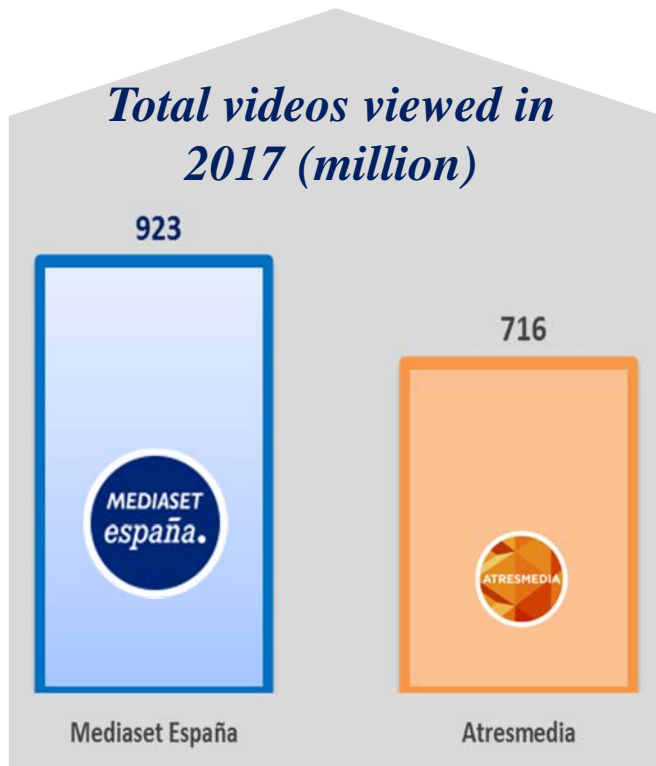
€ Million

Source: Rentrak as of February 26<sup>th</sup> 2018; only movies released in 2017; Telecinco Cinema's movies in red

## Historic Spanish box-office results

Ranking of the most successful Spanish movies	Gross Box-office (€)	Year
1 <b>8 apellidos vascos</b>	<b>57,7m</b>	<b>2014</b>
2 <b>The Impossible</b>	<b>42,3m</b>	<b>2012</b>
3 <b>8 apellidos catalanes</b>	<b>36,2m</b>	<b>2015</b>
4 Los Otros	27,2m	2001
5 <b>A monster calls</b>	<b>26,5m</b>	<b>2016</b>
6 <b>The Orphanage</b>	<b>25,0m</b>	<b>2007</b>
7 La gran aventura de Mortadelo y Filemón	22,8m	2003
8 Torrente 2	22,1m	2001
9 <b>Ágora</b>	<b>21,3m</b>	<b>2009</b>
10 <b>Perfectos desconocidos</b>	<b>20,5m*</b>	<b>2017</b>

## Mediaset España leads once more, with great user's engagement rates

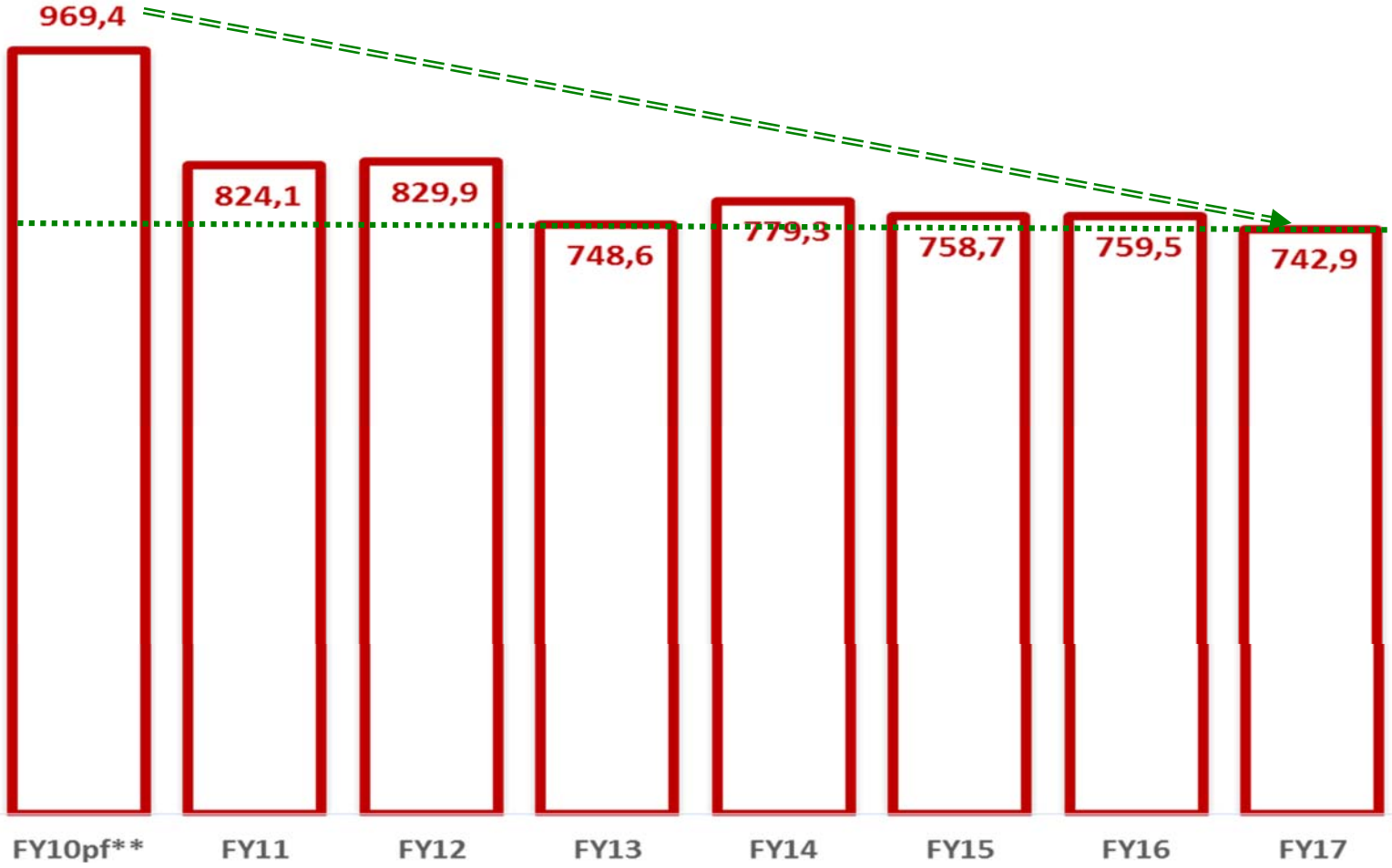


	<i>Video viewing ranking per media company</i>	<i>Total minutes (million)</i>	<i>Minutes per unique viewer</i>	<i>Video per unique viewer</i>
1	<b>MEDIASETespaña.</b>	320	214	52
2	<b>ATRESMEDIA</b>	203	96	28
3	<b>rtve</b>	201	146	8

Source: Comscore  
 Data: average January to December 2017

# 3<sup>rd</sup> target: cost management

226.5m€ (-23.4%) savings in 7 years



Thanks to our **strong cost control policy and flexible business model** Mediaset España continues to achieve **excellent results** in cost management

€ Million

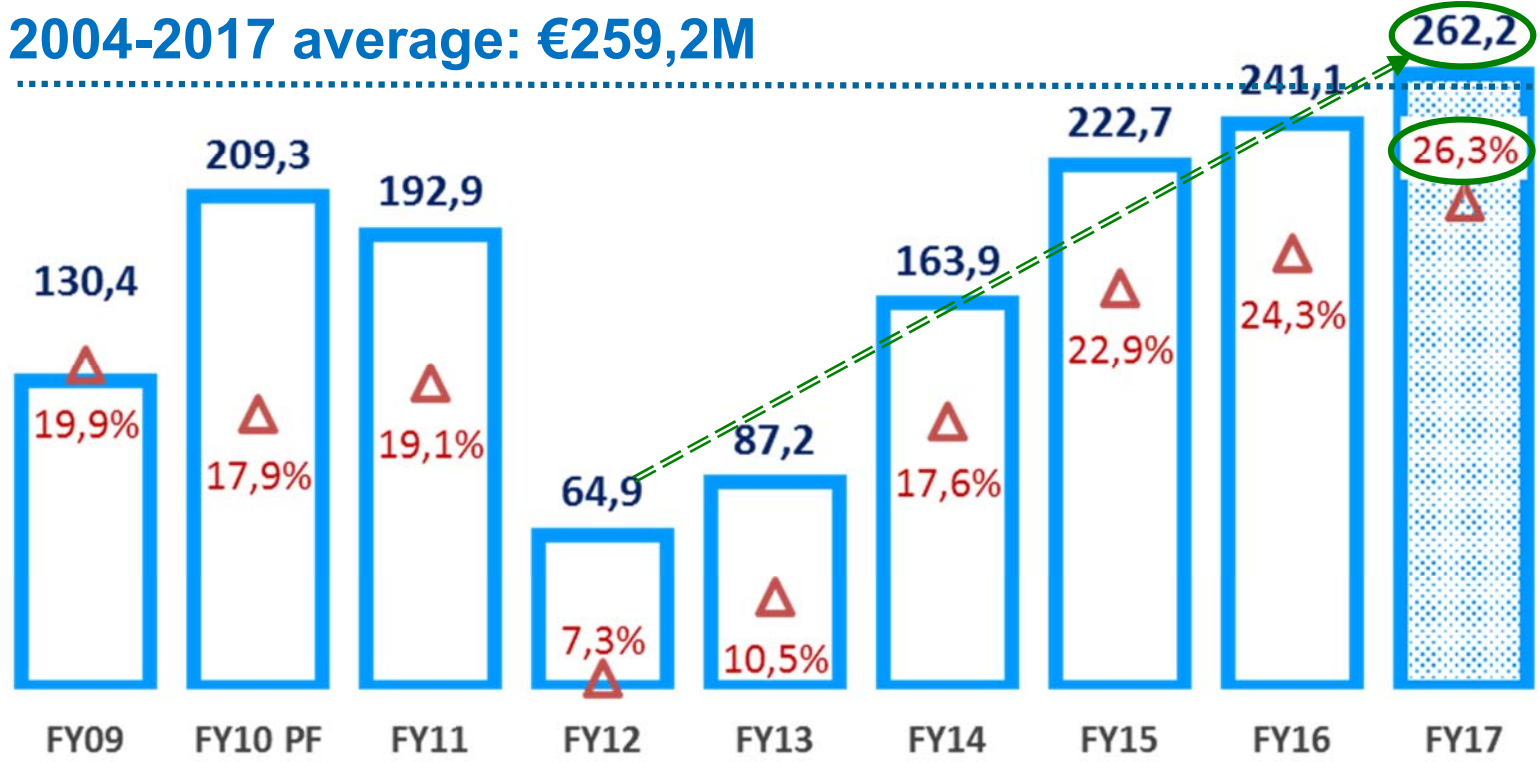
\*\*Pro-forma consolidated P&L accounts under IFRS of Mediaset España's Group and Sogecuatro's Group



# 3<sup>rd</sup> target: improving margins

*Highest FY EBITDA margin (both in absolute and relative\* value) since 2008*

2004-2017 average: €259,2M



Mediaset España's high operational leverage allows a **strong margin expansion** when the TV advertising market grows

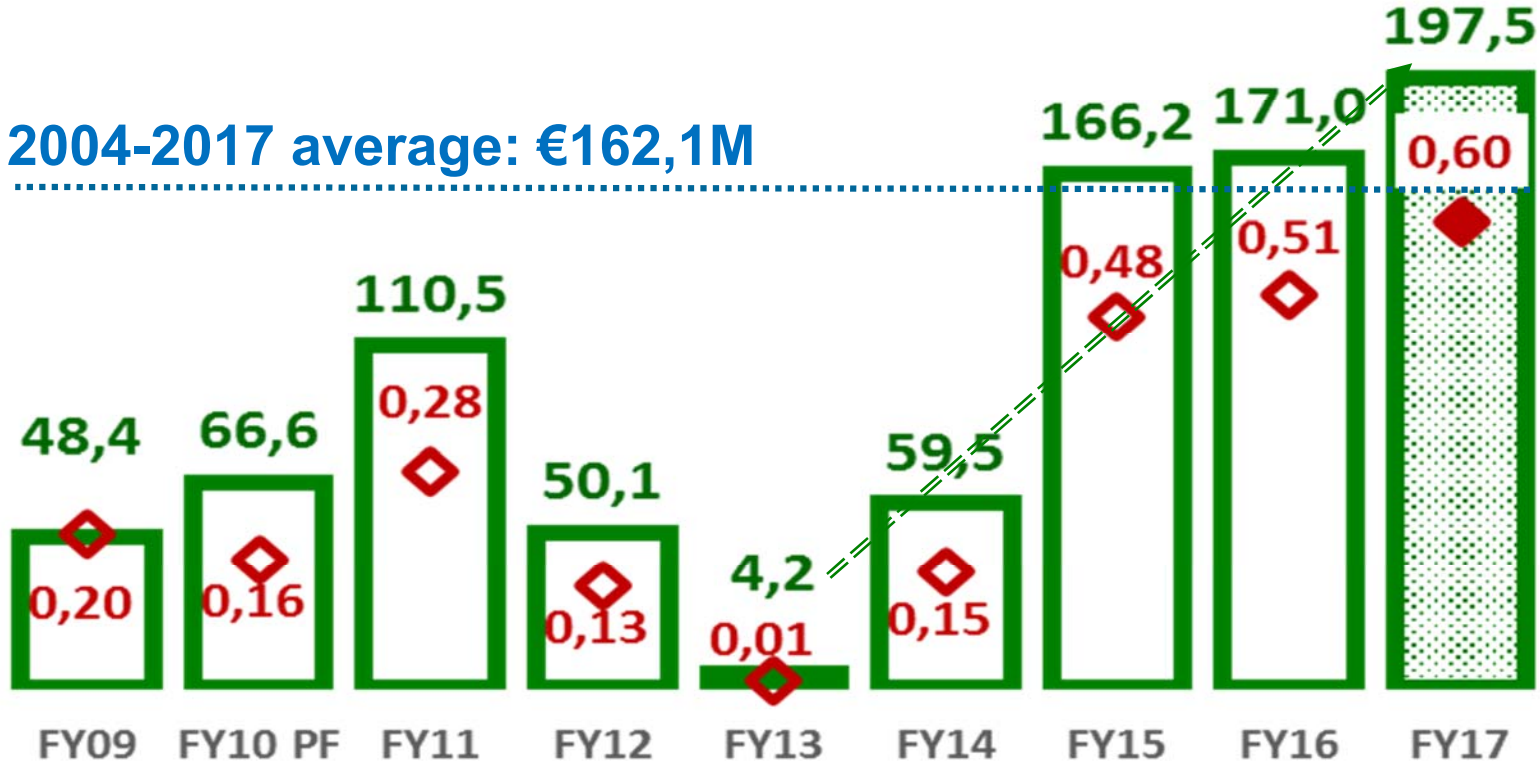
\* EBITDA Adj./Total net revenues

€ Million

# FY net profit evolution

*Highest FY net profit & EPS\* since 2008*

2004-2017 average: €162,1M



Mediaset España's business model allows a **solid net profit evolution. EPS\* is growing even faster** thanks to the buyback programs completed over the last few years

■ Net Profit

◆ EPS\*

Net profit: € Million  
 \* EPS (€) adjusted excluding treasury shares as of December 31<sup>st</sup>

# 2018 programming

*Mediaset España has a strong lineup for the beginning of the new TV season*

Talent show



Reality show/  
docu reality



Movies



Sport



QUALIFIERS



FIBA BASKETBALL WORLD CUP China 2019

Spanish fiction



Entertainment, interviews, talk shows, investigations, news





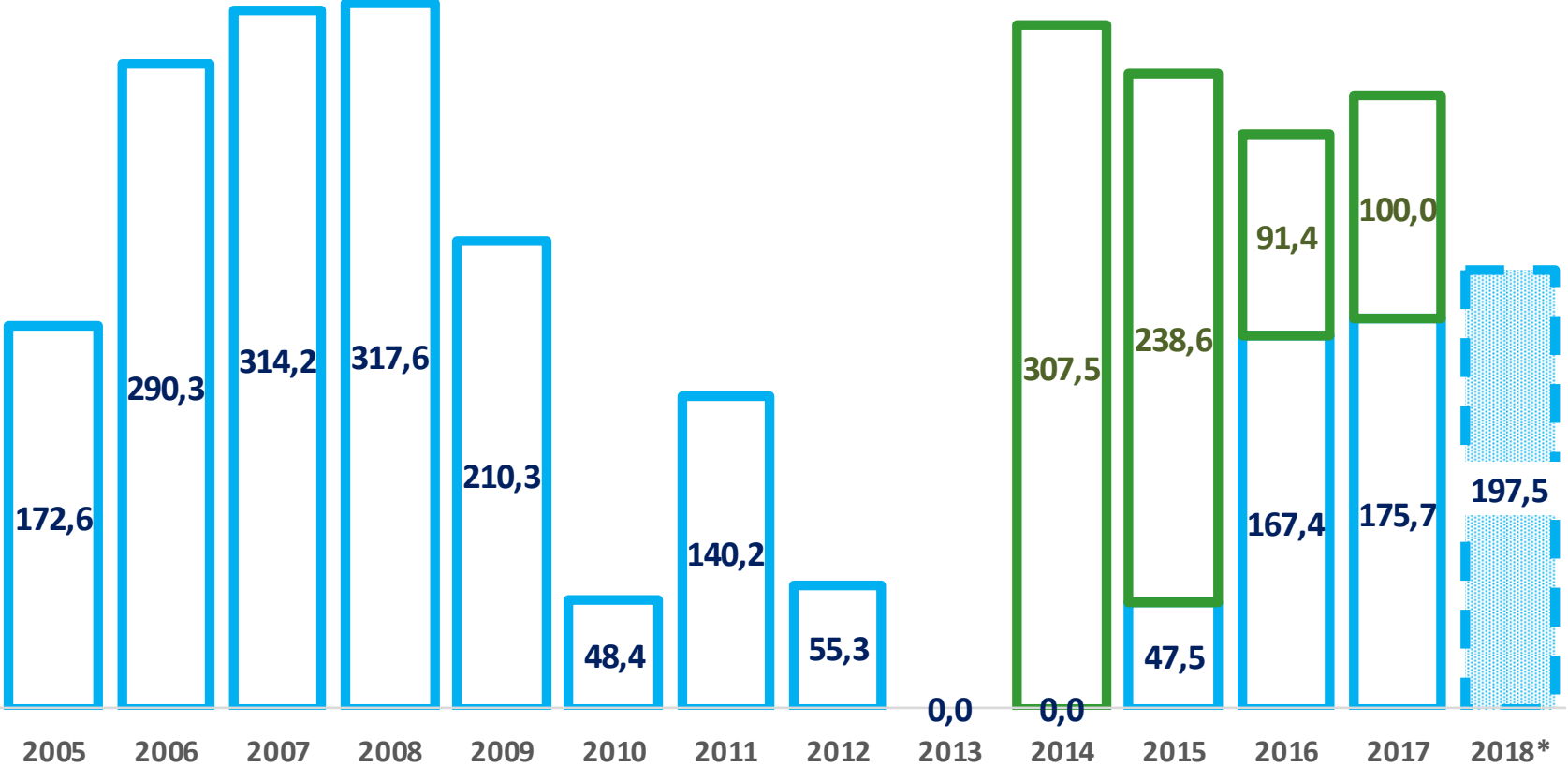
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- ❖ **New cost guidance** (including D&A): **€770 million**

# Shareholders remuneration

Since the IPO Mediaset España has distributed a total of €2,874.5M

■ Dividends 2.137,1M€\*  
 ■ Buyback 737,5M€



€ Million

\* 2018 Dividend proposed by the Board of Directors, pending of the approval of the AGM

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