

ATRESMEDIA

Presentation to Investors & Analysts on
In-house production and its exploitation

Dec 12th, 2017

www.atresmediacorporacion.com



Speakers



José Antonio Antón
Content production



José Antonio Salso
International sales



Emilio Sánchez
Digital



Javier Nuche
Pay TV Channels



Q&A

Atresmedia: In-house production and exploitation

In-house production, a long tail product



Atresmedia: In-house production and exploitation



Atresmedia TV

Atresmedia Televisión, a wide variety of channels



Antena 3, the “driving force”



Antena 3

CORE CHANNEL OF THE GROUP

- WIDE AND MULTI-LAYERED TARGET
- PROGRAMING BASED ON GREAT VARIETY OF GENRES
- MODEL THAT ENCOURAGES SHARED VIEWING IN THE HOUSEHOLD

La Sexta, **"live and direct"**



2ND CORE CHANNEL OF THE GROUP

- TARGET FOCUSED ON 25-54
- HIGH PROPORTION OF LIVE AND CURRENT AFFAIRS PROGRAMMING
- MODERN AND DYNAMIC VIBE

Atresmedia TV

Neox, focusing on the **younger** demo

neox

TARGETED CHANNEL

- CORE TARGET: 13-35 YEARS OLD
- VERY WELL BUILT AND RECOGNISED IDENTITY / BRAND

Atresmedia TV

Nova, focusing on the **female** audience

nova **TARGETED CHANNEL**

- WIDE FEMALE APPEAL
- PROGRAMMING INCLUDES UNSCRIPTED, ORIGINAL SHOWS, SERIES AND TELENOVELAS

Atresmedia TV

MEGA, focusing on the **male** audience

MEGA

TARGETED CHANNEL

- ALL AGES AND HIGHLY ORIENTED TO MALE TARGETS
- ORIGINAL SHOWS SPECIFICALLY PRODUCED FOR THE CHANNEL (3 HOURS/ DAY), SPORTS AND UNSCRIPTED PROGRAMMING

Atresmedia TV

Atreseries, 100% **pure scripted**



GENRE CHANNEL

- VERY WIDE APPEAL FOR ALL TARGETS
- IN-HOUSE ORIGINAL CONTENT CREATED AROUND THE SCRIPTED SHOWS OF THE CHANNEL

Atresmedia TV

Atresmedia Televisión, the group with **the greatest reach**



NUMBER OF VIEWERS

41

mill/month in Spain

51

mill. subscribed
households in the
world

VIEWERSHIP

60'

Min/day per viewer

22,000'

Min/year per viewer

LEADING TV GROUP

27.7%

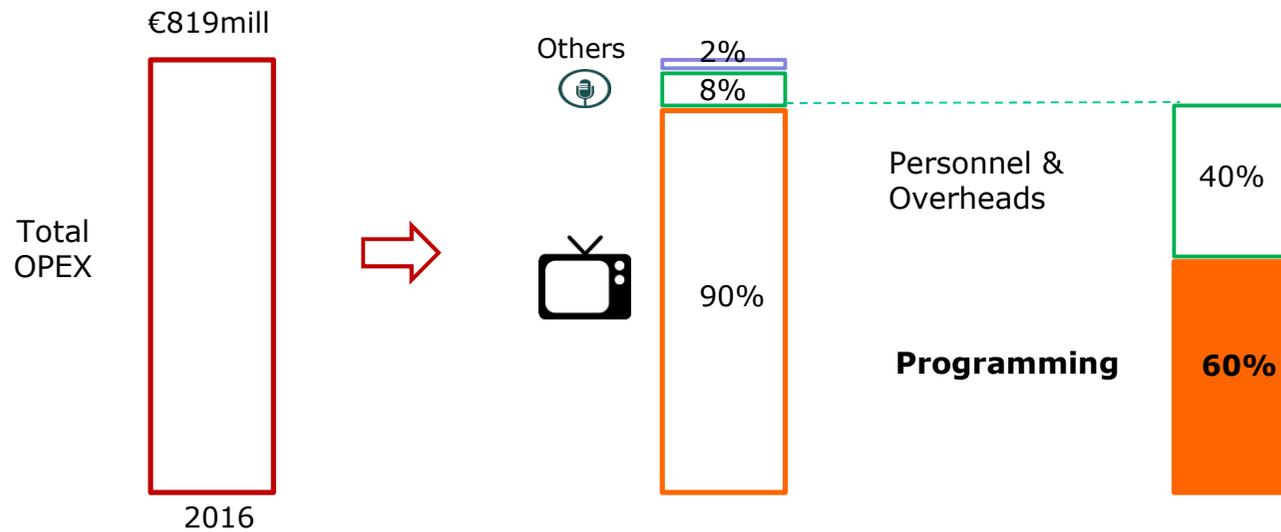
Q4 17 audience share*

Source: Kantar Media | *Up to 04/12/2017

Atresmedia TV

Programming costs, the bulk of Atresmedia's OPEX

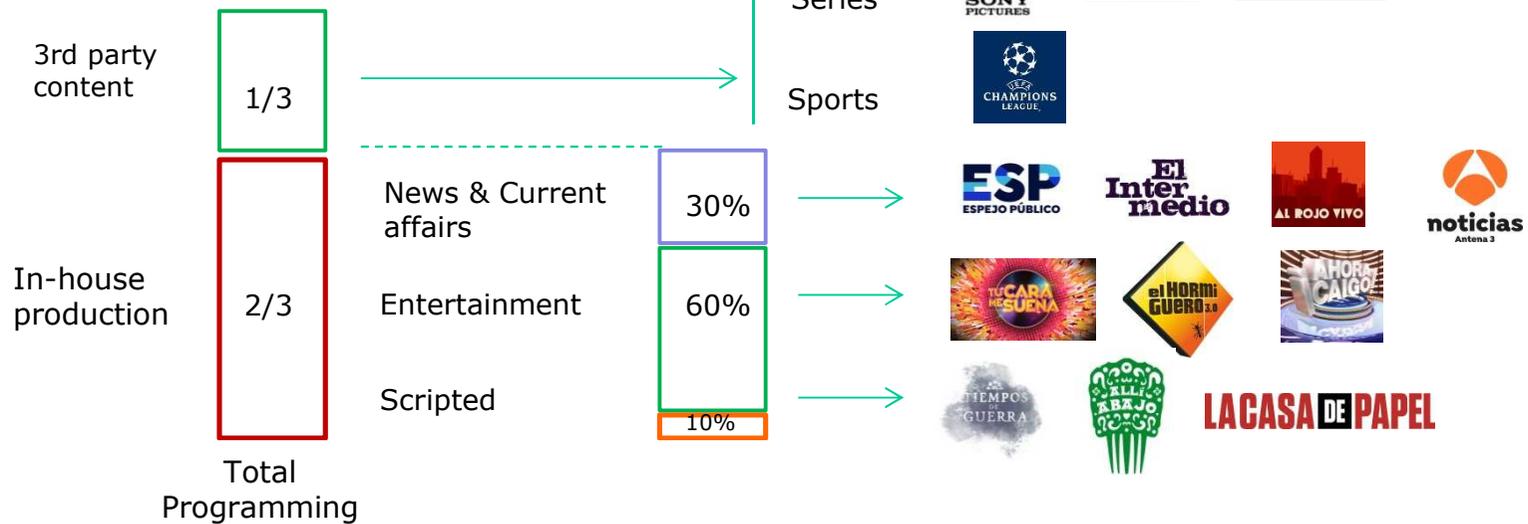
OPEX breakdown



Atresmedia TV

2/3 of programming is in-house production

Programming hours by format
(weighted average based on channels' audience)
In %



Atresmedia TV

Atresmedia Television: **more in-house production**



NEWS & CURRENT AFFAIRS
ENTERTAINMENT
SCRIPTED



3RD PARTY CONTENT

**OUR TELEVISION
IN THE FUTURE**

OUR GOAL

**CREATION OF
ORIGINAL CONTENT
IN SPANISH**

Atresmedia Televisión, focused on **own brands** development

OUR TELEVISION IN THE FUTURE



3RD PARTY
CONTENT

Not exclusive anymore

Users can have faster
access to it

Short exploitation
window

OUR GOAL



Keep all the rights of our products to exploit
them through the different windows

The importance of being local in a global
world

Create brands that will increase their value in
the future

Original content is in our DNA



QUALITY

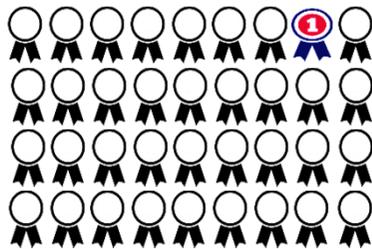
INNOVATION

CONSTANT RENEWAL

Atresmedia TV

Content Factory: We make television...**BIG**

ONLY
**THE BEST
PROJECTS**



WORKING WITH
**THE BEST
PRODUCTION
COMPANIES**



FEATURING
**THE BEST
TALENT**



Atresmedia TV

Leading audiovisual group in Spain
in the creation of original content in spanish



6.725

H O U R S

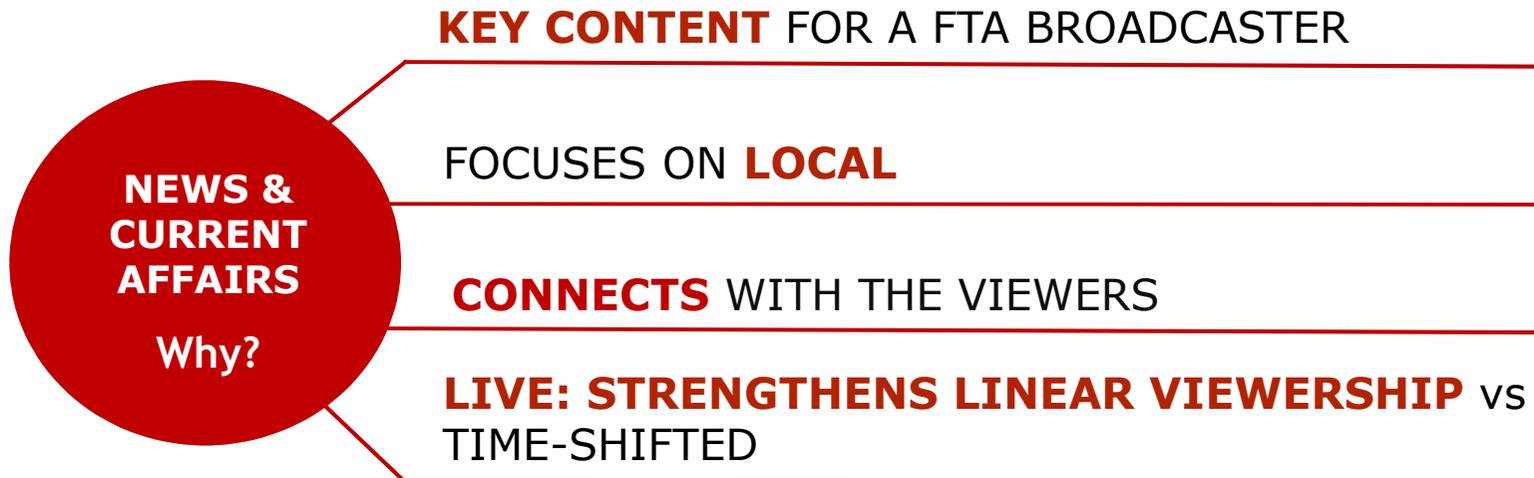
**OF NEW CONTENT EACH YEAR
COVERING ALL GENRES**

NEWS & CURRENT AFFAIRS



Atresmedia TV: News & Current Affairs

News & Currents Affairs: Make us **relevant**



Atresmedia TV: News & Current Affairs

Leading audiovisual group in the creation and broadcast of news and current affairs contents in Spain

475h

NEWS PROGRAMS IN PRIME TIME

IN-DEPTH STORIES

INTERNATIONAL

DEBATES

INTERVIEWS

FACT CHECK

DOCUMENTARY

INVESTIGATION

1,500h

LIVE NEWS

2,200h

DAILY NEWS MAGAZINES

Atresmedia TV: News & Current Affairs

Editorial independence: A successful story



Atresmedia TV: News & Current Affairs

News & Current affairs: Success is built and worked on



1ST EVER DEBATE **BETWEEN 4** MAIN
POLITICAL PARTIES



INTERNATIONAL COOPERATION



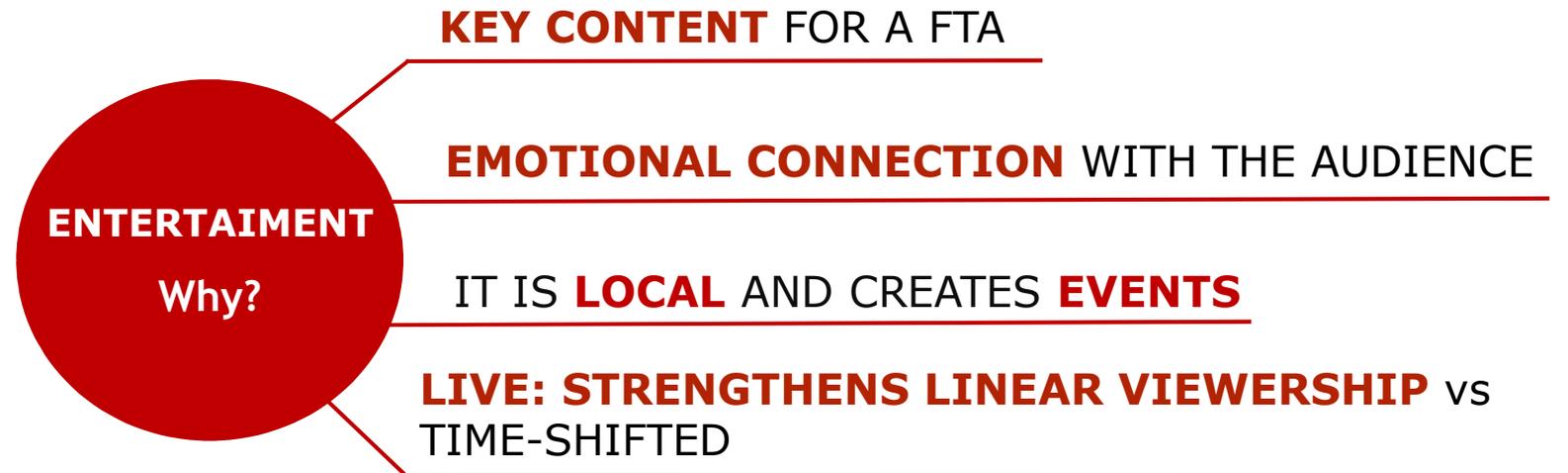
REFERENCE GROUP IN THE MOST
IMPORTANT NEWS EVENT IN RECENT YEARS

ENTERTAINMENT



Atresmedia TV: Entertainment

Entertainment: Key content for a FTA



Atresmedia TV: Entertainment

Entertainment: Leading group thanks to the variety of formats

1,900 h IN EACH AND EVERY LINE WITHIN THE GENRE

TALENT SHOWS

DATING

FACTUAL

GAME SHOWS

COMEDY

SURVIVAL

REALITY

COOKING

MAGAZINE

OBSERVATIONAL

CELEBRITIES

COACHING

Atresmedia TV: Entertainment

El Hormiguero: Leading daily format



AIRING IN
PRIME TIME



155 BRAND NEW
SHOWS EACH YEAR



HUGE
SUCCESS



NATIONAL &
INTERNATIONAL
CELEBRITIES

Antonio Banderas, Penélope Cruz, Justin Bieber, Fernando Alonso, David Guetta, Dan Brown, Shakira, Norah Jones, Tom Cruise, Will Smith, Alejandro Sanz...

Atresmedia TV: Entertainment

Tu cara me suena: Revolution in the concept of talent shows

ORIGINAL CREATION AT ATRESMEDIA



6 CONSECUTIVE SEASONS ON SCREEN
LEADING **FRIDAY NIGHT**
LAST SEASON ENDED WITH PEAKS IN THE
RATINGS



Atresmedia TV: Entertainment

La Sexta: A specific line of entertainment



A CHANNEL IN DIRECT
CONTACT WITH THE
AUDIENCE

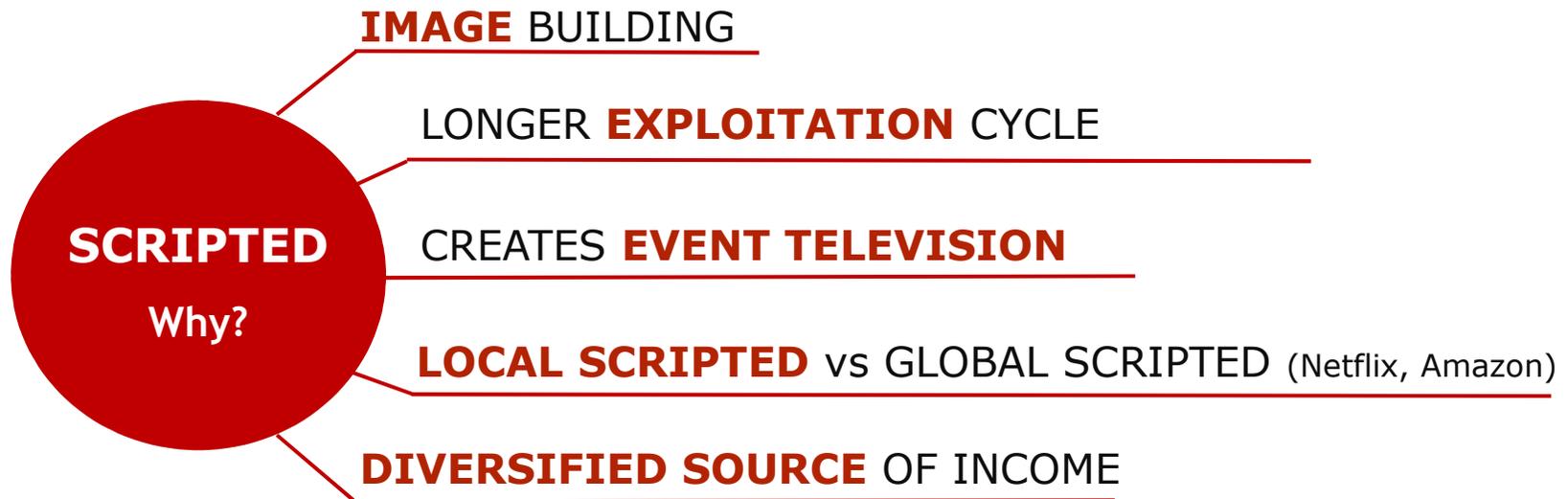


SCRIPTED



Atresmedia TV: Scripted

Scripted: A key element of our grid



BRAND CREATION: SERIES ATRESMEDIA

Atresmedia TV: Scripted

Series Atresmedia: A guarantee of quality



Atresmedia TV: Scripted

Scripted: The highest rated series in Spain

650 h

COVERING ALL GENRES

DAILY SERIES

DRAMA

SCIENCE FICTION

THRILLER

ROMANCE

PROCEDURAL

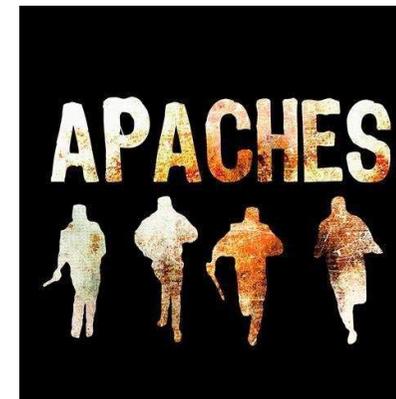
COMEDY

POLICE SHOW

PERIOD DRAMA

Atresmedia TV: Scripted

Event series helps to build the image of our group



Atresmedia TV: Scripted

Daily strip: >400h produced each year



On screen since 2011
>1,700 episodes



On screen since 2013
>1,200 episodes

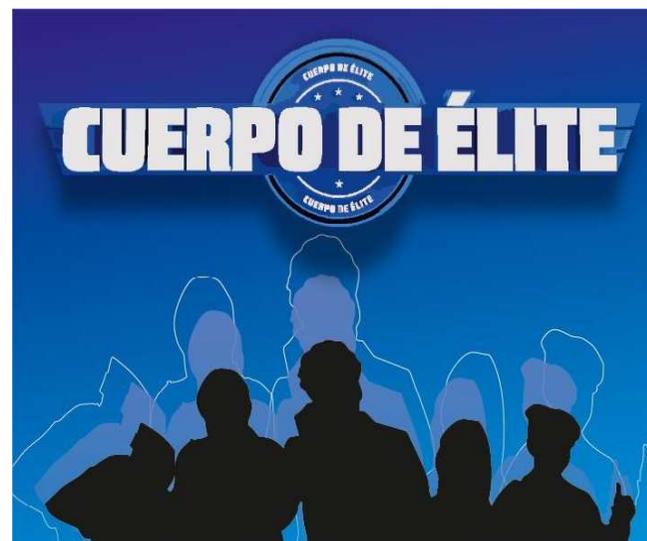
Atresmedia TV: Scripted

Compelling stories: Innovation as the key element



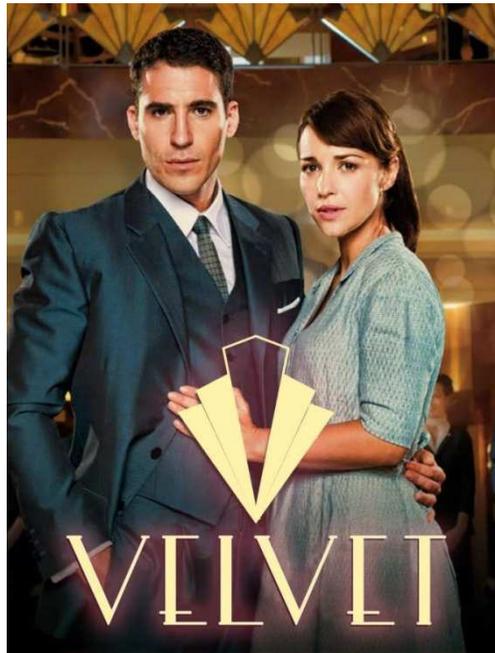
Atresmedia TV: Scripted

Comedy: Great connection with the audience



Atresmedia TV: Scripted

Case Study: Velvet



LIVE FINALE OF
THE SERIES



Atresmedia TV

Atresmedia launches **Atresmedia Studios**

ATRESMEDIA STUDIOS



Atresmedia Studios: **What?**

ATRESMEDIA STUDIOS

brand new
company within
Atresmedia

strategic **new**
line of business
pioneer in Spain

calable content production
both for national and
international players

ATRESMEDIA STUDIOS



Creation of **brand new scripted** content

Taking advantage of **Atresmedia's expertise and reputation**

Answer to the **current great appetite** for series in the market

Increase the **exploitation of our existing catalogue**

ATRESMEDIA STUDIOS_Why ?

Quality scripted content = Atresmedia

Preferential position in the international market as creators = Atresmedia

Most exported catalogue in Spain= Atresmedia

Our goal: To transform the product into new brands with a long life cycle

Atresmedia: In-house production and exploitation



Atresmedia: International Sales

Creating **GLOCAL** series

**PLAYING
LOCAL**



**WORKING
GLOBAL**



Atresmedia: International Sales

A **sound and well-established** business line

LEADING
SPANISH
FICTION

WATCHED IN **ALL**
THE CONTINENTS

MORE THAN
650 h/year
PRODUCED

FIRST
MOVERS
WITH NEW
PARTNERS

NETFLIX

HBO

amazon
prime video



Atresmedia: International Sales

Revenues multiplied by **more than x10** in the last 5 years

Gross revenues
2017 vs 2013



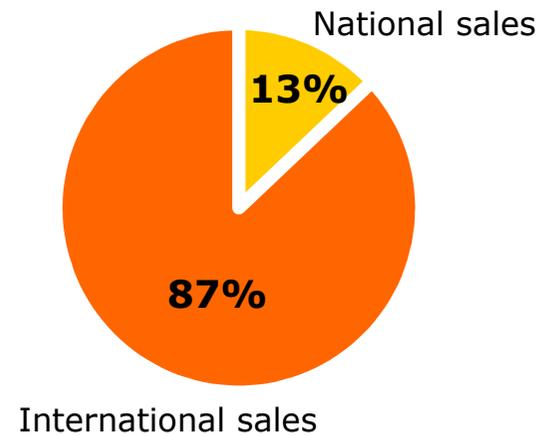
Gross revenues
As % of Total Rev



EBITDA margin
In %



Gross Revenues by origin
In %



Atresmedia: International Sales

A collection of **top quality titles**

Best sellers

- 1 EL SECRETO DE PUENTE VIEJO
- 2 VELVET
- 3 GRAN HOTEL
- 4 BANDOLERA
- 5 VIS A VIS

- 6 LA CASA DE PAPEL
- 7 EL TIEMPO ENTRE COSTURAS
- 8 LA EMBAJADA
- 9 MAR DE PLASTICO
- 10 ALLI ABAJO

Atresmedia: International Sales

Many different exploitation models

Direct
to client

- Linear FTA
- Pay TV
- SVOD
- Ancillary rights

Agent with
a minimum
guaranteed

- Betafilm (Velvet, Gran Hotel) ...

Global co-
financing
partner:
Worldwide
presale

- Netflix (La casa de papel)...

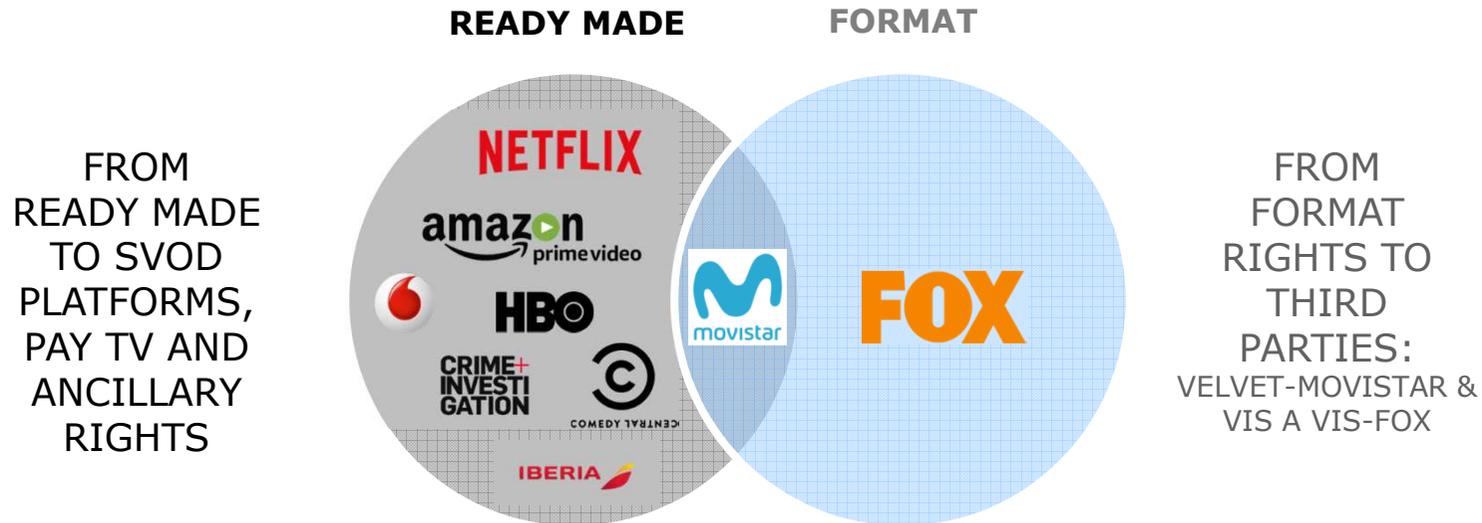
Investor
partner

- Betafilm (Tiempos de guerra, Fariña) ...

Format
licensing

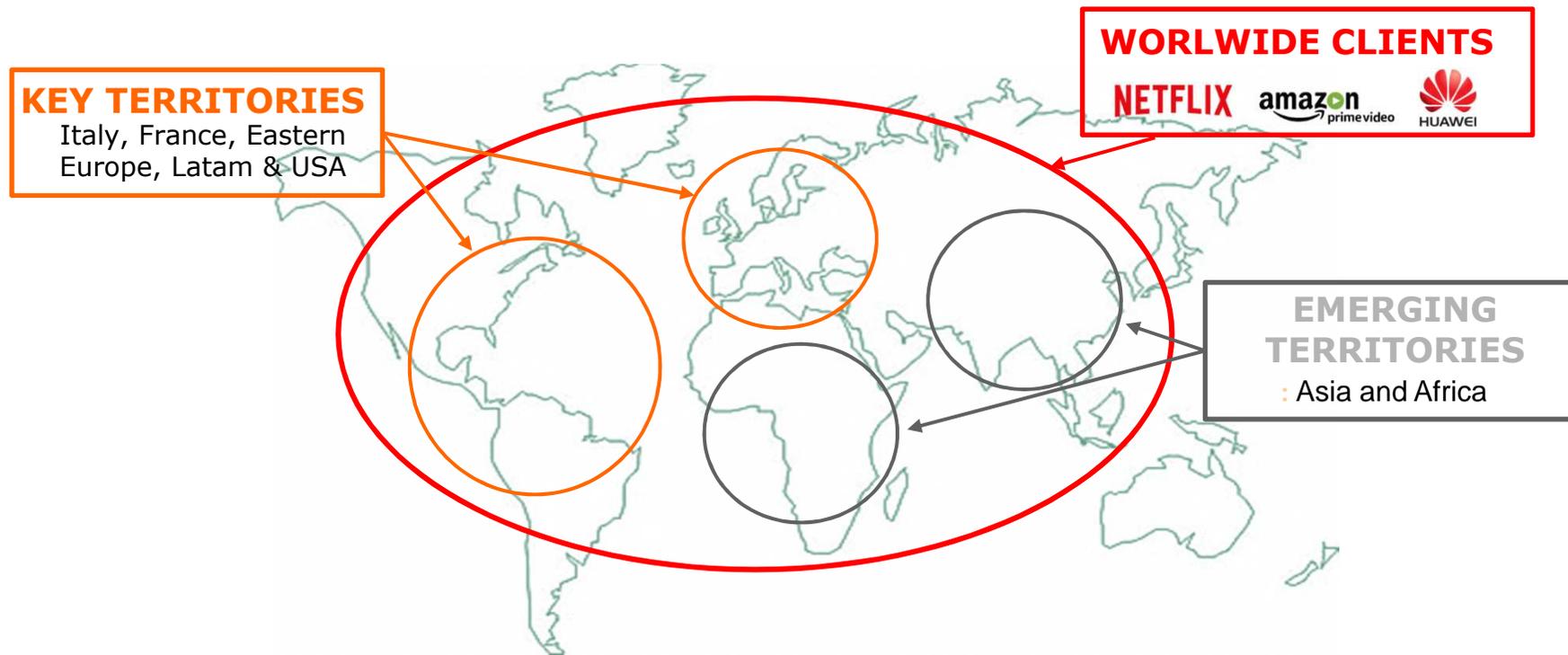
Atresmedia: International Sales

National sales: **high variety** of exploitation models



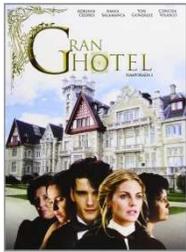
Atresmedia: International Sales

International sales: **Top clients and markets**



Atresmedia: International Sales

Series Atresmedia: Watched in >120 countries and...



Gran Hotel
(113 countries)



Mar de plástico
(71 countries)



**El Tiempo
entre costuras**
(56 countries)
1st Spanish series
in Japan (NHK)



Velvet
(112 countries)



Vis a Vis
(68 countries)
1st Spanish series
in UK (channel 4)



**El Secreto de
Puente Viejo**
(53 countries)
5 years leading fiction
in Canale 5 (Italia) in
afternoon and PT slots

Atresmedia: International Sales

...remaked in others

30 REMAKES IN DIFFERENT COUNTRIES

GRAN HOTEL in Egypt, Mexico and Italy, EL BARCO in Rusia, ALLI ABAJO in Ukraine, LOS PROTEGIDOS in Turkey...



PROJECTS IN DEVELOPMENT

VIS A VIS – in UK for BBC and in France for M6
GRAN HOTEL – in USA for ABC showrunner Eva Longoria
TELL ME A STORY – in 

Atresmedia TV: International Sales

International promotion and recognition

The collage features several international news articles:

- The Telegraph:** 'Spanish Downton Abbey' to debut in UK next month. Sky Arts is to show Grand Hotel – or 'Gran Hotel' – which has been dubbed the 'Spanish Downton Abbey', from November.
- tvtvnews:** La embajada: nueva serie española desembarca en EEUU.
- formulaTV:** 'Allí abajo' rompe fronteras y será adaptada en Ucrania. La serie de Antena 3 ha sido una de las apuestas que ha triunfado en la MIPCOM 2015.
- Variety:** Mipcom: BBC Commissions Development of 'Locked Up' Remake (EXCLUSIVE). Tony Grounds attached to write script and storyline for Warner Bros.' London-based affiliate Wall To Wall Media.
- MIPTV:** Italy's Rai Uno Orders Local Version of Spanish Period Drama 'Velvet'.
- tvtvnews:** Money Heist Makes its Way to Netflix.

There is also a Japanese promotional page for the drama '情熱のシエラ' (Shiela) with broadcast information for NHK on May 31st.

Atresmedia: In-house production and exploitation



Atresmedia Digital

Atresplayer: All contents in an unique platform

ALL CONTENTS

Series,
entertainment,
news, sports,...



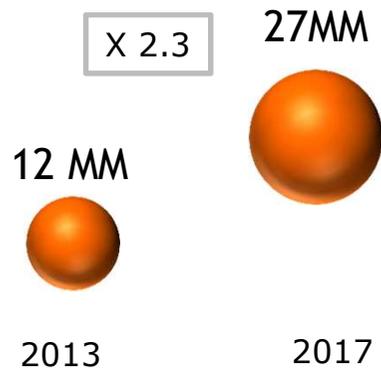
AN UNIQUE PLATFORM

Atresmedia Digital

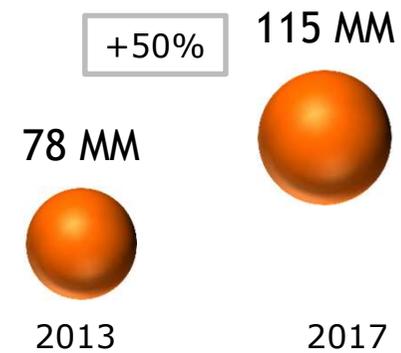
Atresmedia's digital ecosystem in rapid growth



Unique Visitors
Monthly avg.



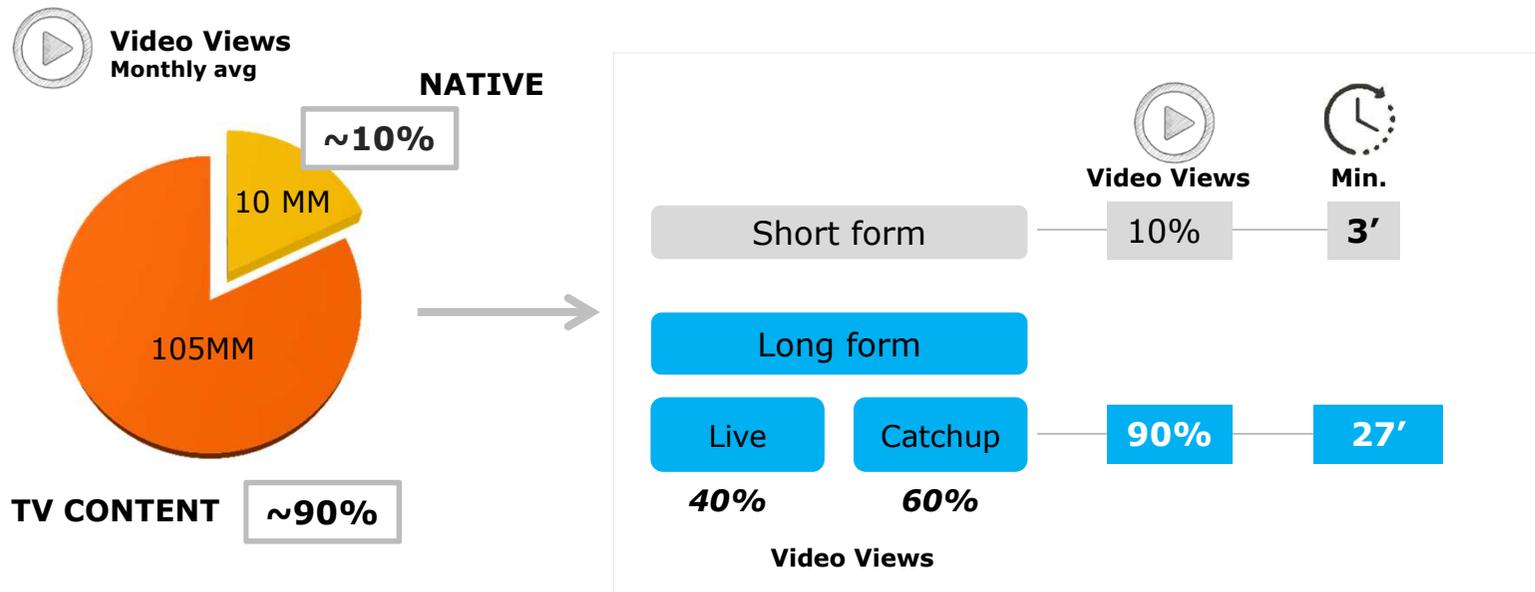
Video Views
Monthly avg.



Source: Adobe Analytics
Jan-nov data

Atresmedia Digital

Atresmedia's video digital consumption: Long form videos prevail

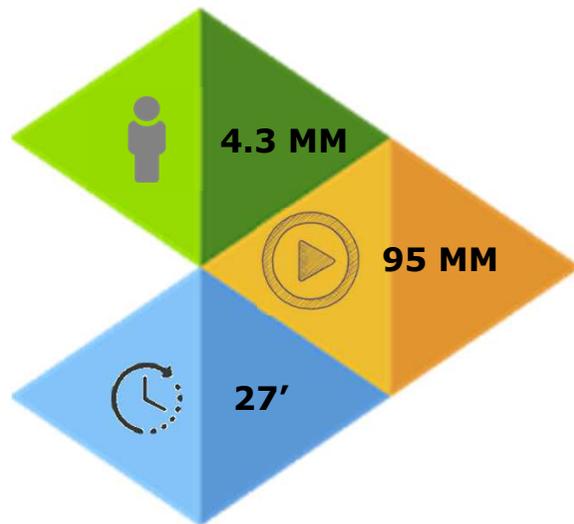


Source: Adobe Analytics

Atresmedia Digital: Atresplayer

Atresplayer: our OTT platform

User & Video data Monthly avg



Source: Adobe Analytics

1# Consumption by device



2# Type of content



3# Atresplayer Premium

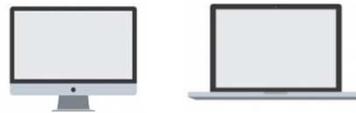
>52 K Subscribers

Monthly ARPU=3.5€

Atresmedia Digital: Atresplayer

Atresplayer: hyper distribution strategy

DESKTOP



MOBILE



SMART TV



IP TV/PAY TV



Atresmedia Digital

Atresplayer, our digital flagship



ATRESPLAYER

CONTENT

100% Atresmedia's in-house production & plus

MULTIPLATFORM

Available at any device & platform

USER EXPERIENCE

Top technology in place to enhance user experience



Atresmedia Digital: Atresplayer

Atresplayer: total re-design



**MORE
contents**

**MORE
user
experience**

**MORE
Data**

Atresmedia: In-house production and exploitation



Atresmedia Internacional

A diversified portfolio



A3 + La6's premium content channel

Launched in 1996



Atresmedia's best-series channel

Launched in 2015

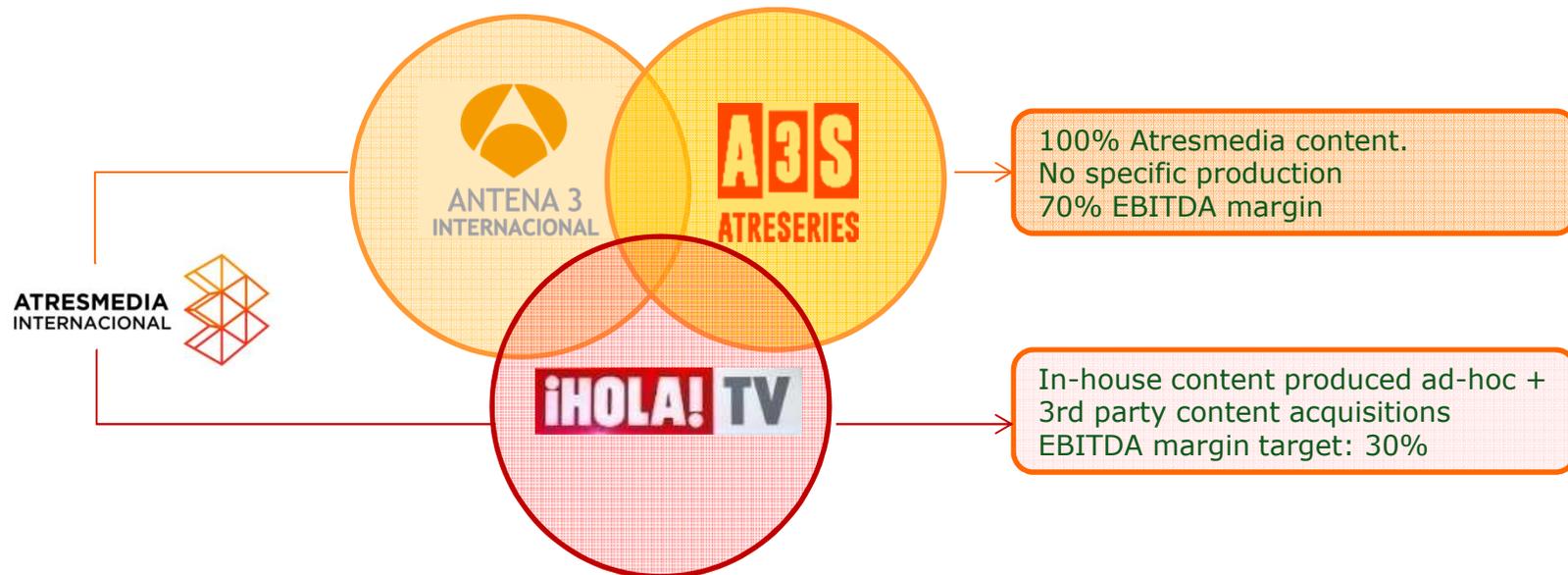


Celebrity & Life-style channel

Joint venture with Hola Magazine
Launched in 2013

Atresmedia Internacional

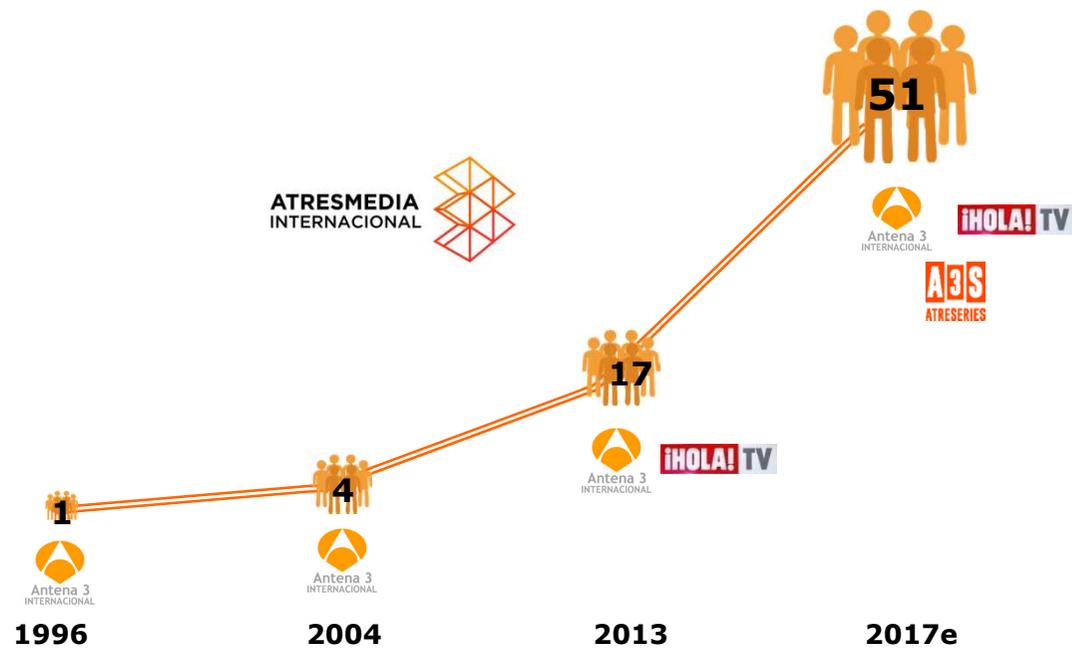
A solid business model



Atresmedia Internacional

Long term experience in international markets

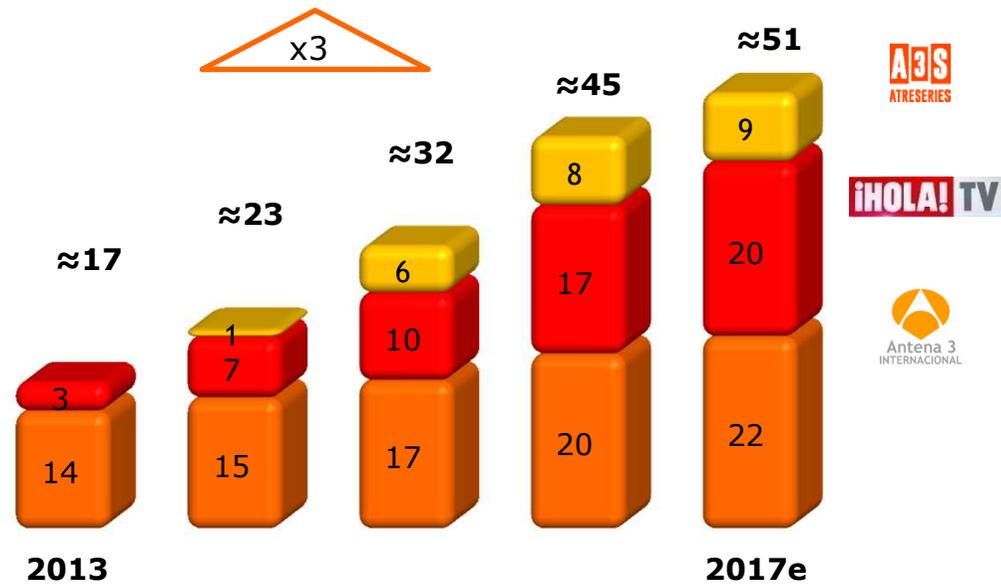
**Subscribers
In millions**



Atresmedia Internacional

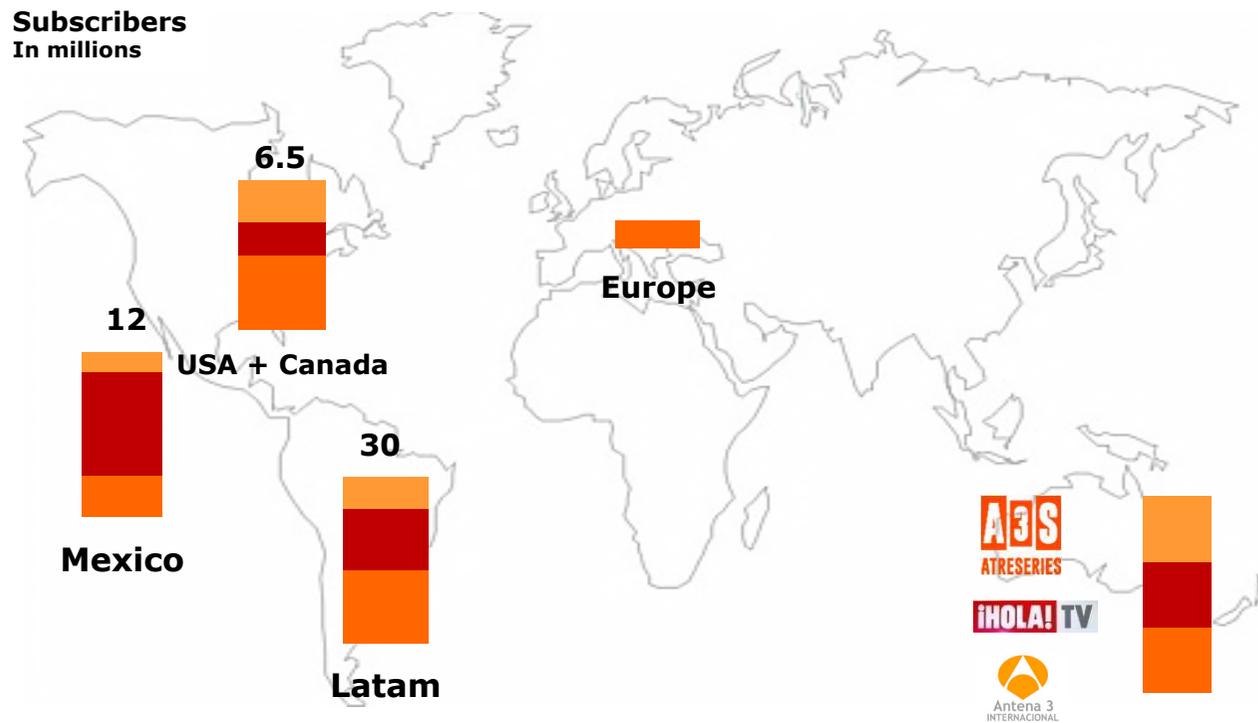
Outstanding penetration increase in last 5 years

Subscribers
In millions



Atresmedia Internacional

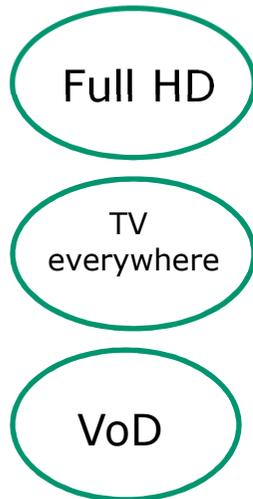
Significant footprint in Latam and USA



Atresmedia Internacional

Solid credentials as a group

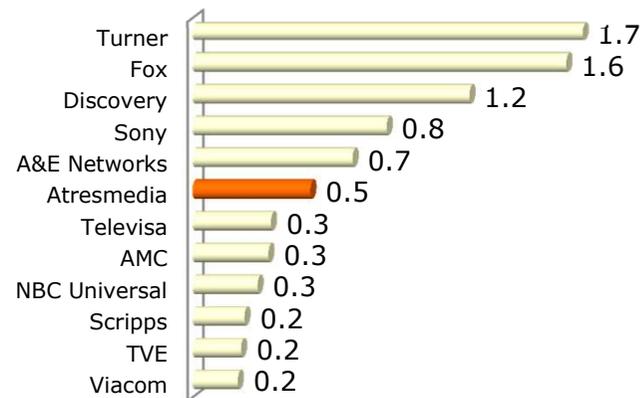
3 channels
on Top 50



#6 Group

excluding kids, sports
and cinema channels

Rating by player
(excl. Kids/Sports/Cinema)



Source. BB-Business Bureau, TechEdge A/S, DIRECT TV Latin America. 2017 average

Atresmedia Internacional



Our content strategy: The best of A3 & La 6



- ✓ 20 years in the market
- ✓ 30 countries = 22 million subscribers= 88 million potential viewers
- ✓ 100% original content
- ✓ A3 & La6's grid mirroring
- ✓ Becoming a relevant player

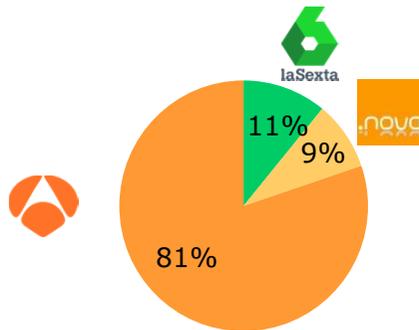
Atresmedia Internacional



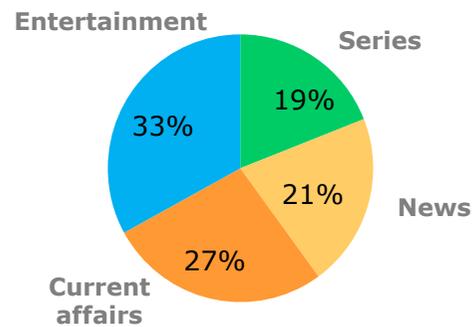
Our content strategy: A varied offer



100% original content
weekly avg



Balanced and varied grid
weekly avg



Top 5 programmes

- 1 La Ruleta de la suerte
- 2 El secreto de Puente Viejo
- 3 Amar es para siempre
- 4 Tu cara me suena
- 5 Hoteles con encanto

Source: Business Bureau oct 2017

Atresmedia Internacional



1st series channel in Spanish language



First international, exclusive window for Atresmedia Series

Balance between premieres & library

Successful tested content: Best of Atresmedia's series production

2017

9 premieres
4 exclusive

~\$80 mill
value of
broadcasted
series

Branding
campaign

Atresmedia Internacional



Almost one premiere every month

EXCLUSIVE



PULSACIONES

EXCLUSIVE



EXCLUSIVE



GAVILANES

EXCLUSIVE



EL INCIDENTE



EL INTERNADO
LAGUNA NEGRA



UPA DANCE



CON EL
CULO
AL
AIRE



LUNA
EL MISTERIO DE CALEDA

Atresmedia Internacional



Strong credentials

Linear TV

#7

variety channels

Top 30

total DTVLA

#5 channel

DTVPlay TV everywhere

4 series

Top 10 VOD

VoD

Canales

- 1° HBO Go
- 2° ESPN Play
- 3° DirecTV Sports
- 4° On DirecTV
- 5° Atres
- 6° Space Go
- 7° Tyc Sport
- 8° FOX +
- 9° Antena3
- 10° Trece
- 11° History Channel
- 12° Discoverykids
- 13° Stingray
- 14° Telefe
- 15° Universal

Top 15 de Series

- 1° Game Of Thrones - HBO
- 2° Gran Hotel - Atres
- 3° Kingdom - OnDTV
- 4° El Jardín De Bronce - HBO
- 5° Fortitude - OnDTV
- 6° Alli Abajo - Atres
- 7° Velvet - Antena3
- 8° Fargo - OnDTV
- 9° Sin Identidad - Antena3
- 10° Las Estrellas - Trece
- 11° The Missing - OnDTV
- 12° Line Of Duty - OnDTV
- 13° Big Little Lies - HBO
- 14° Westworld - HBO
- 15° Versailles - OnDTV

Source: Business Bureau, on the DTV Latam platform. May 2017 - July 2017

Source: Reporte interno DTV Panamericana. July 2017

Atresmedia Internacional

iHOLA! TV

Using know how to create unique content and increase commercial leverage

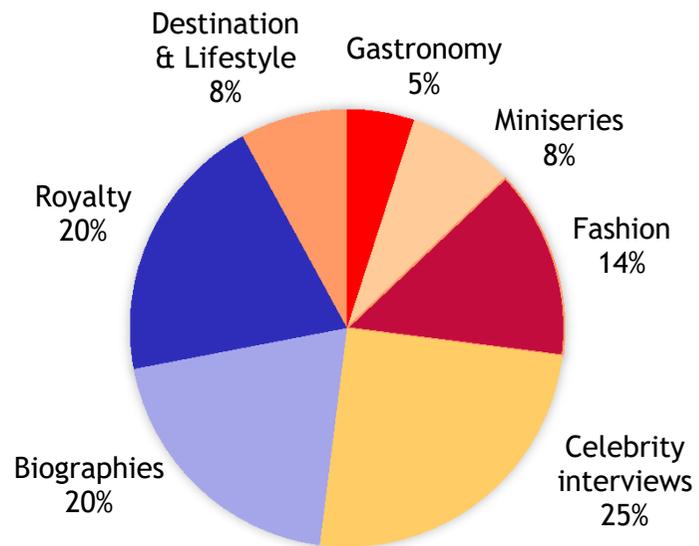


- 70 years of exclusive access to celebrities, now on TV.
- Launched in September'13: most successful independent TV launch in the last 5 years, reaching over 20 mill. households.
- Brand recognition and relevance in LATAM & US Hispanic: 15 local editions in LATAM and 1 US brand new magazine.
- Distributed in Latam and the US Hispanic market, in satellite cable, IPTV and OTT.

Atresmedia Internacional

iHOLA! TV

Unique value proposition with >650 hours of original production

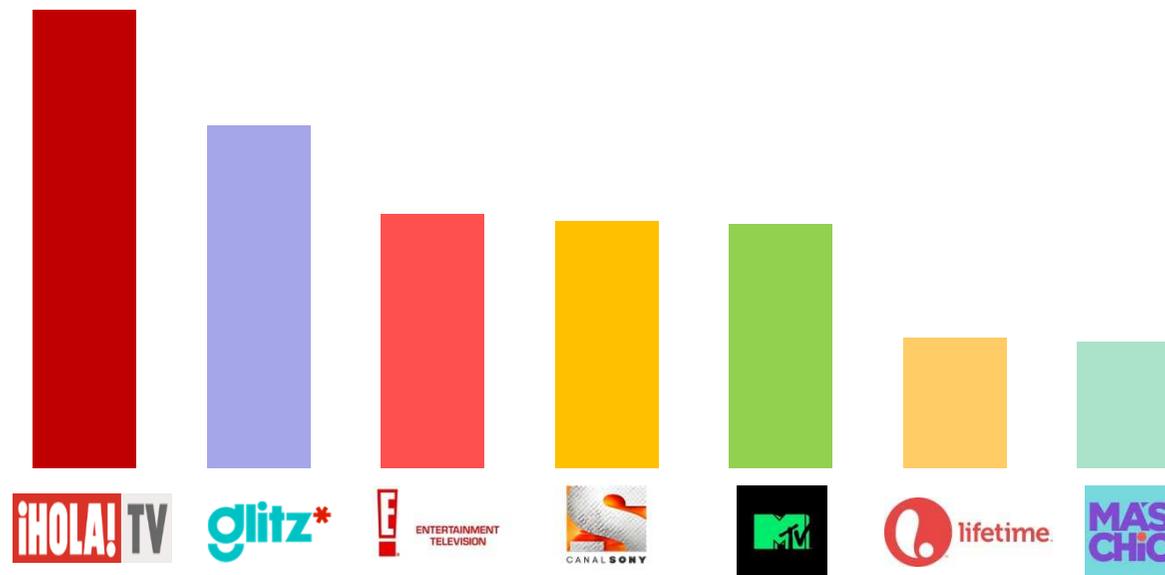


Atresmedia Internacional

iHOLA! TV

Outperforming long-established competitors

Ratings in Direct TV
In %



Source. BB-Business Bureau, TechEdge A/S, DIRECT TV Latin America. July 2017

Atresmedia Internacional: Strategy

International: Four sources of potential growth

ATRESMEDIA
INTERNACIONAL



Δ penetration

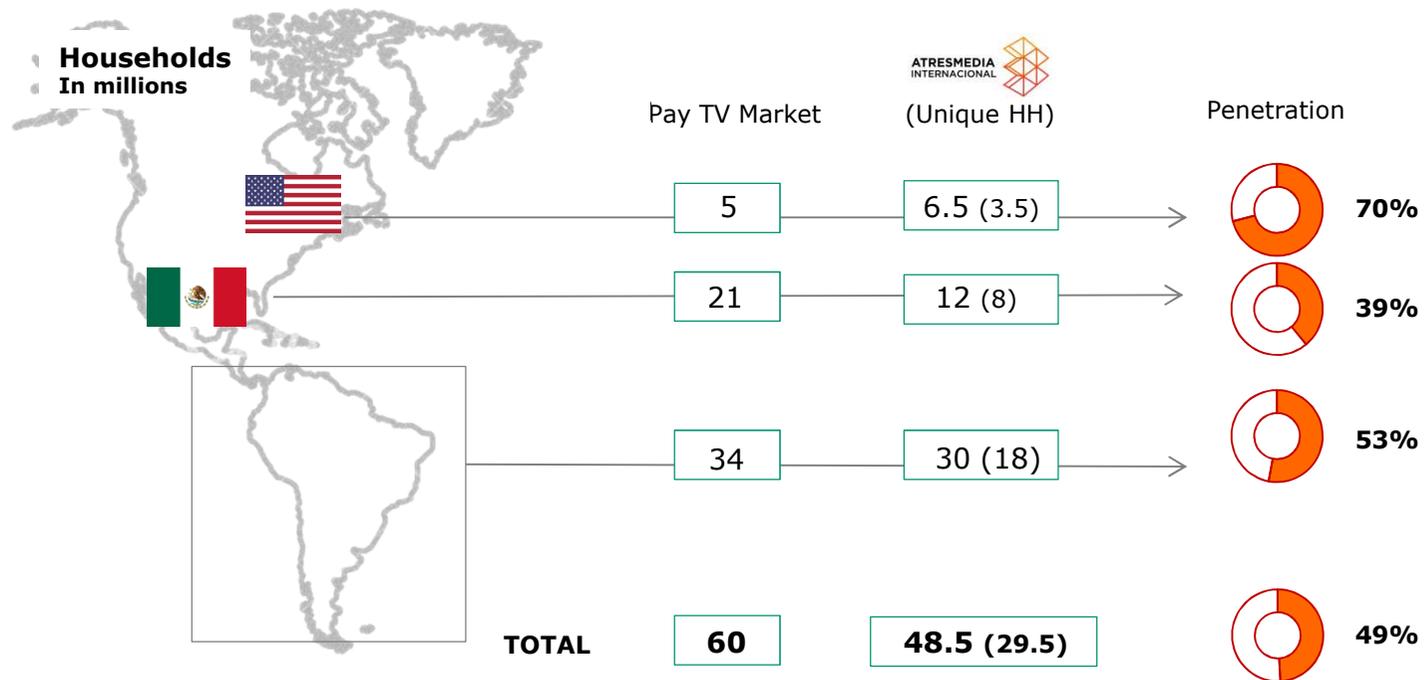
Δ ARPU

Δ offer

Advertising

Atresmedia Internacional: Strategy

Goal 1: Room to grow in the huge Spanish-speaking market



Source: Dataxis, Atresmedia estimates.

Atresmedia Internacional: Strategy

Goal 2: ARPU increase



- ✓ FOCUS ON THE US HISPANIC MARKET
- ✓ ROOM FOR ATRESERIES AND ¡HOLA! TV
- ✓ CPS=2.5-3.5x vs LATAM



- ✓ END OF CURRENT PROMOTIONAL FREE PERIODS OFFERED AS INCENTIVES FOR LAUNCH



- ✓ KEY RENEWAL TO COME IN THE NEXT 3 YEARS
- ✓ LEVERAGE ON THE PORTFOLIO (BUNDLE) AND GOOD RATINGS

Atresmedia Internacional: Strategy

Goal 3: Growth of channel portfolio



- ✓ NEW GENRE, COMPLEMENTARY CHANNEL TO OUR CURRENT PORTFOLIO
- ✓ STRONG VOD OFFER
- ✓ PROFITABLE ON A STAND ALOND BASIS FROM YEAR 1
- ✓ LEVERAGE TO INCREASE DISTRIBUTION OF OUR EXISTING CHANNELS

Atresmedia Internacional: Strategy

Goal 4: Activate advertising revenues



- DIRECT RESPONSE IS A LUCRATIVE MARKET IN THE US
- DIRECTLY CORRELATED WITH DISTRIBUTION
- PROMISING START IN A3 INTERNACIONAL



- CONSUMER MARKETING ALSO CORRELATED WITH DISTRIBUTION
- ¡HOLA! TV AS A MAIN DRIVER FOR FUTURE BUNDLE
- SPANISH COMPANIES WITH INTERESTS IN LATAM

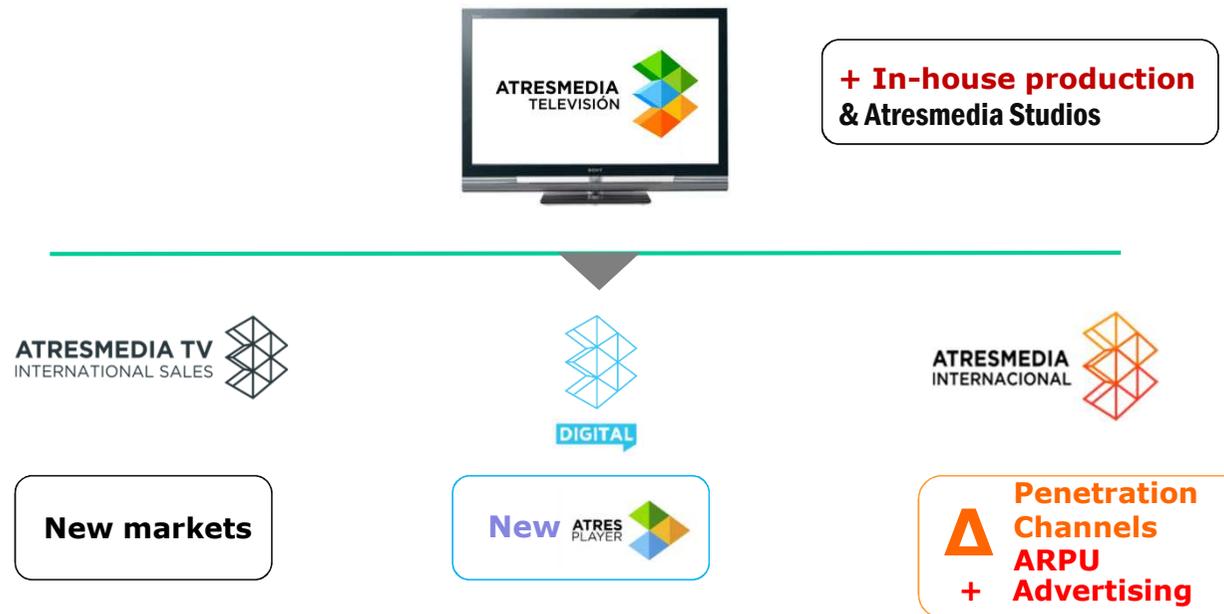
Atresmedia: In-house production and exploitation

GOALS !



Atresmedia: In-house production and exploitation

Summary: Clear goals in all the activities



ATRESMEDIA

Presentation to Investors & Analysts on
In-house production and its exploitation

Q&A session

www.atresmediacorporacion.com

Dec 12th, 2017



Additional information

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Web: www.atresmediacorporacion.com

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