

H1 2022 Results Presentation

January – June

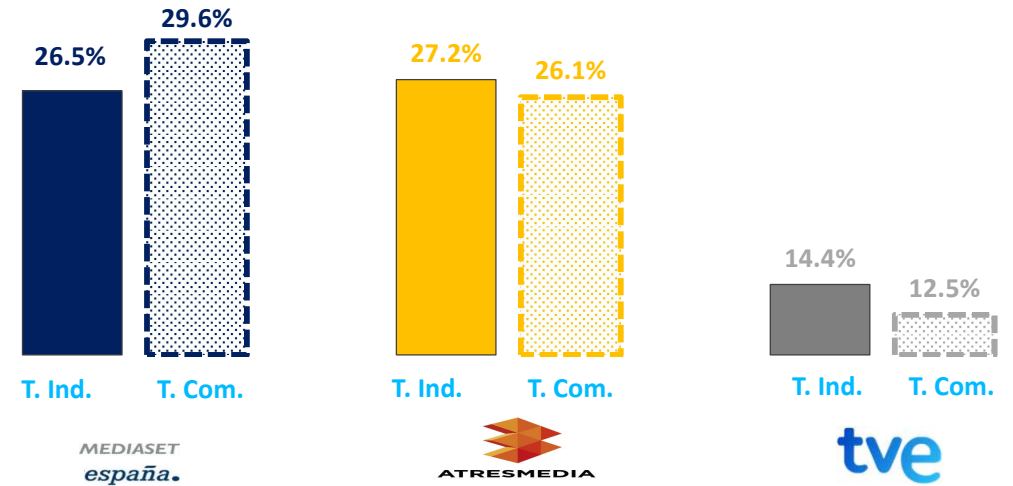
Madrid, July 28th 2022

Q2 2022 Financials

Million €	Q2 22	Q2 21	%
Total net revenues	227.2	239.6	(5.2%)
Total operating costs	155.5	178.1	(12.7%)
EBITDA	71.7	61.5	16.5%
<i>EBITDA margin</i>	<i>31.6%</i>	<i>25.7%</i>	
EBIT	66.0	56.6	16.5%
<i>EBIT margin</i>	<i>29.0%</i>	<i>23.6%</i>	
NET PROFIT	71.2	48.6	46.4%
EPS	0.23	0.16	
Free Cash Flow	34.0	56.9	(38.2%)
Net cash position	366.4	156.7	133.8%

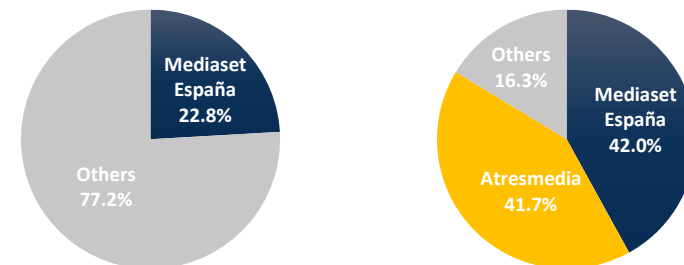
Source: Company Data

24H Total Individuals TV Audience Share and Commercial Target Apr.-Jun. Q2 22



Source: Kantar Media

Q2 2022 Audiovisual & TV Advertising Market Share



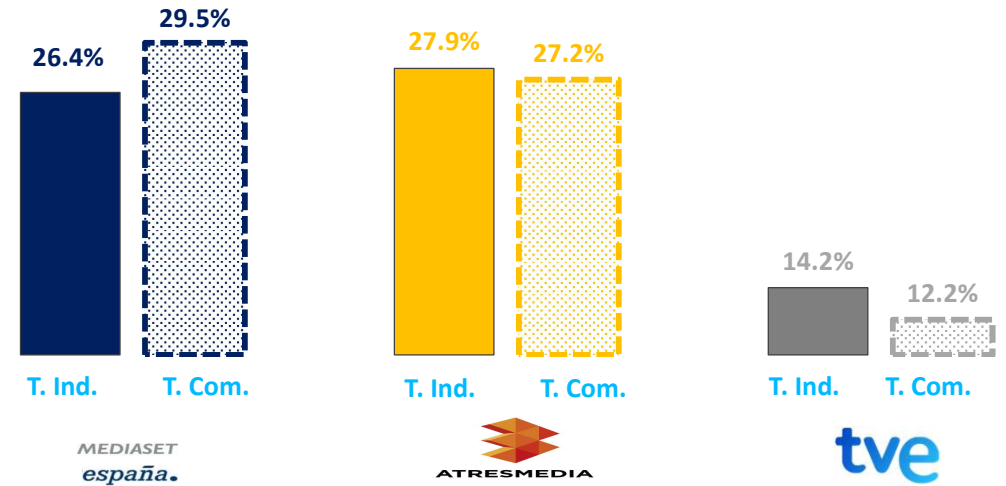
Source: Infoadex

H1 2022 Financials

Million €	H1 22	H1 21	%
Total net revenues	415.2	423.6	(2.0%)
Total operating costs	309.2	310.7	(0.5%)
EBITDA	106.0	112.8	(6.1%)
<i>EBITDA margin</i>	<i>25.5%</i>	<i>26.6%</i>	
EBIT	95.8	103.8	(7.7%)
<i>EBIT margin</i>	<i>23.1%</i>	<i>24.5%</i>	
NET PROFIT	95.0	85.4	11.2%
EPS	0.30	0.27	
Free Cash Flow	114.0	141.4	(19.4%)
Net cash position	366.4	156.7	133.8%

Source: Company Data

24H Total Individuals TV Audience Share and Commercial Target Jan.-Jun. H1 22



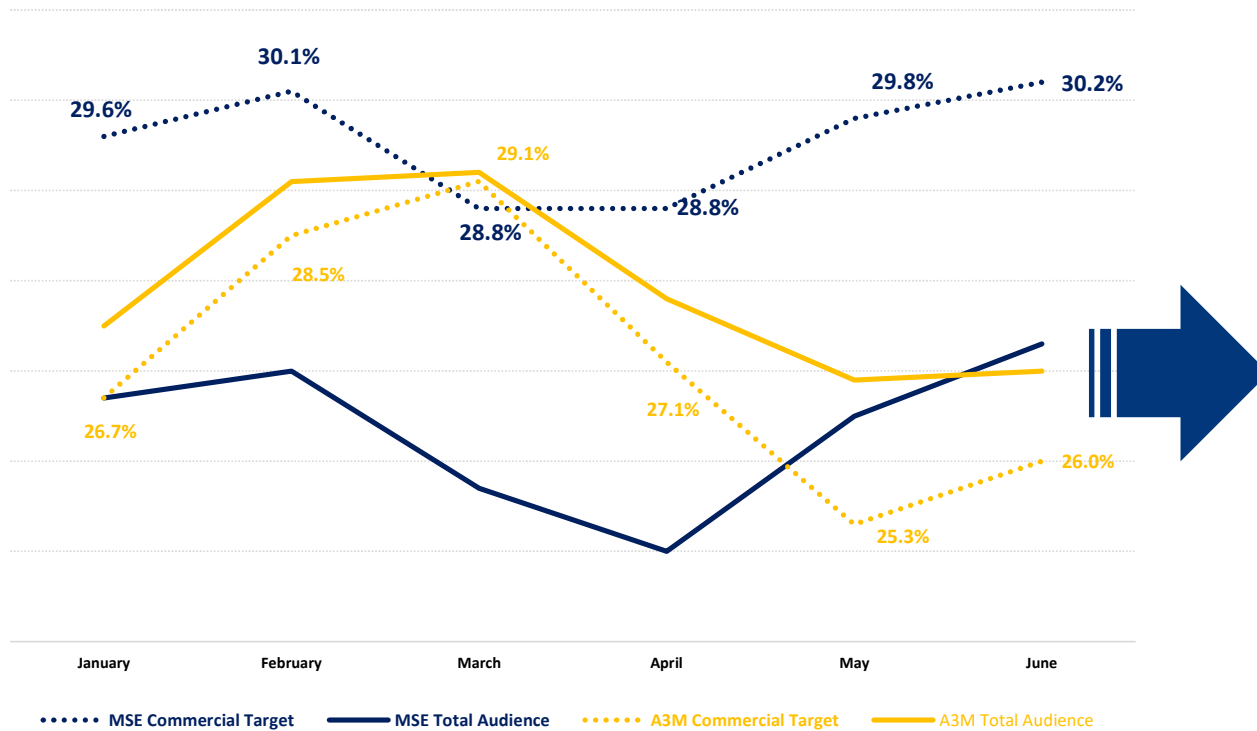
Source: Kantar Media

H1 2022 Audiovisual & TV Advertising Market Share

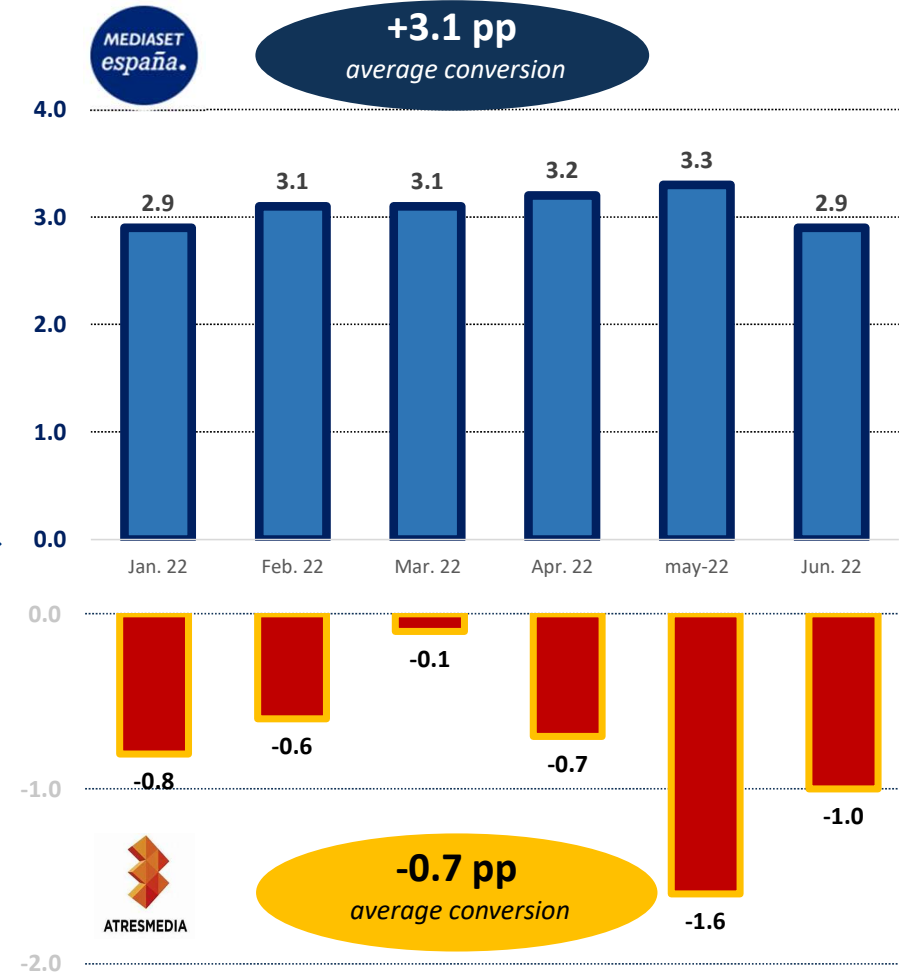


Source: Infoadex

Jan. – Jun. 2022 Audience Share Total individuals and Commercial Target

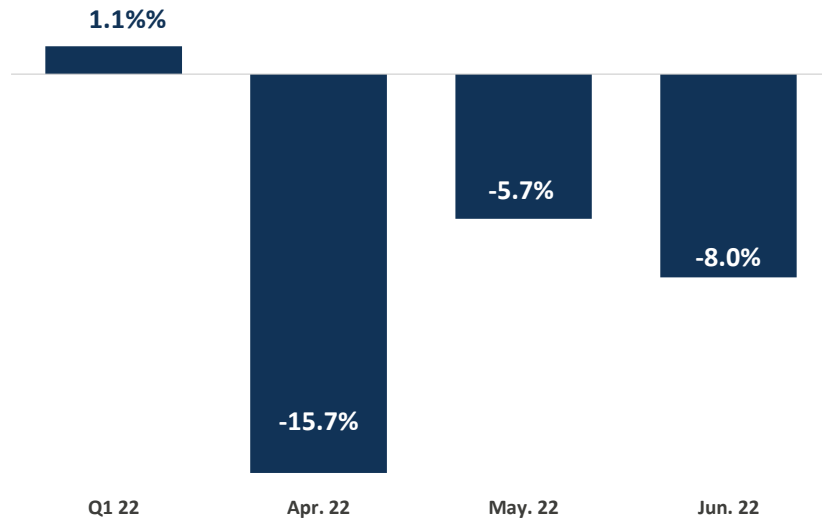


Source: Kantar Media



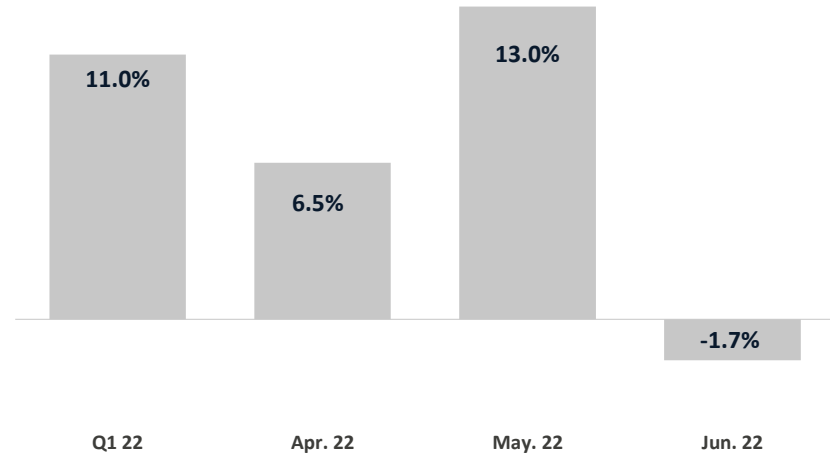
Commercial Target includes individuals from 16 to 59 years old that live in areas with a population of more than 10,000 inhabitants and belong to all but the lowest socio-economic index.

Advertising market evolution 2022



TV AD MARKET: -5.0% in H1 22

Source Infoadex



DIGITAL AD MARKET +7.5^(*) IN H1 22

(*) Source Infoadex (search engines not included)

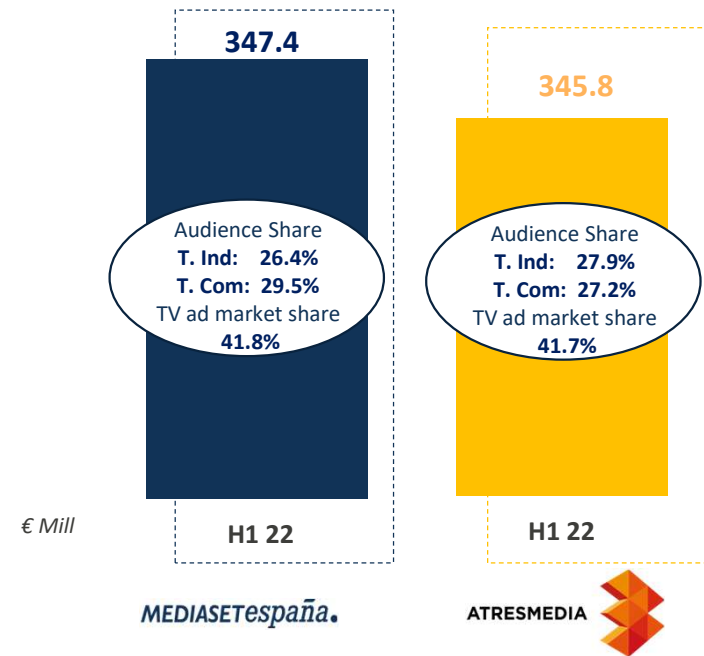
Commercial Policy H1 2022

Commercial KPI's H1 22

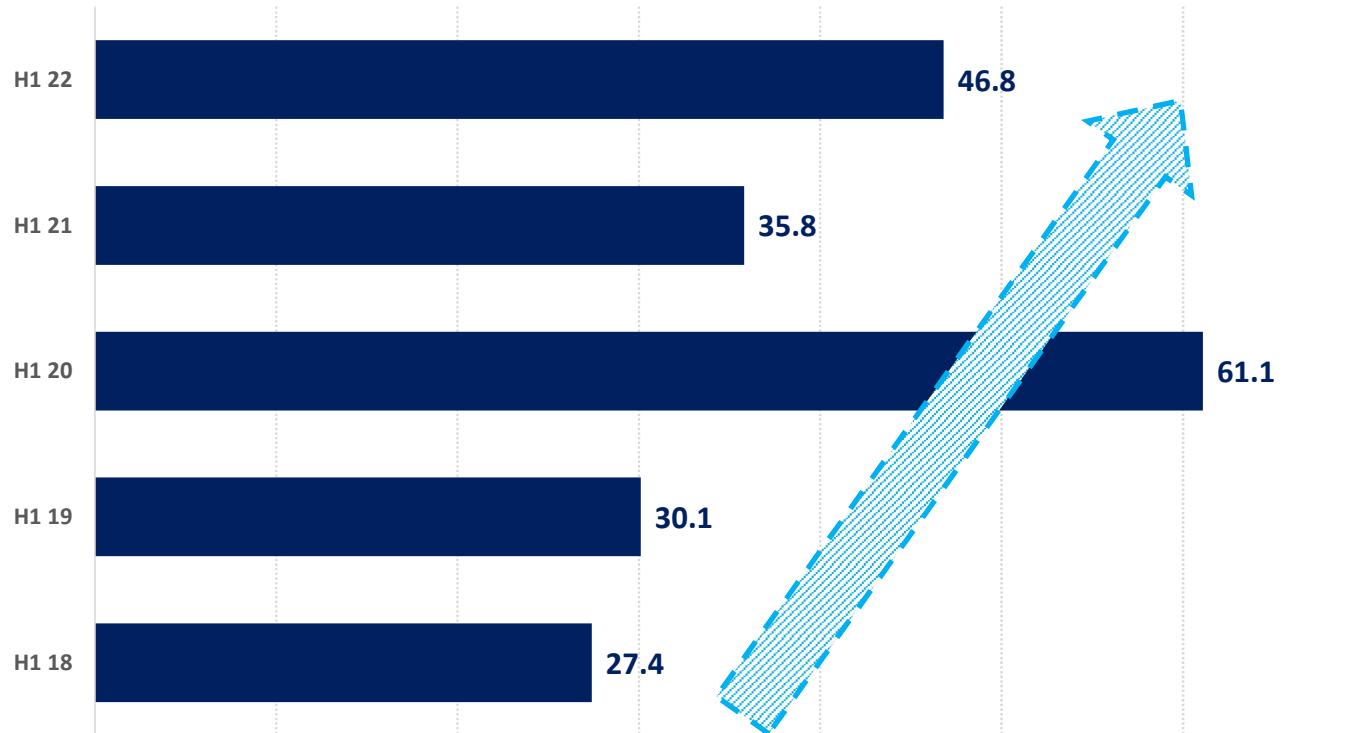
	H1 22
Audience	26.5%
Commercial target	29.5%
Seconds	8.7%
GRP'S 20	-10.6%
C/GRP 20	5.6%

Source: Company Data

Gross TV Advertising Revenues H1 2022

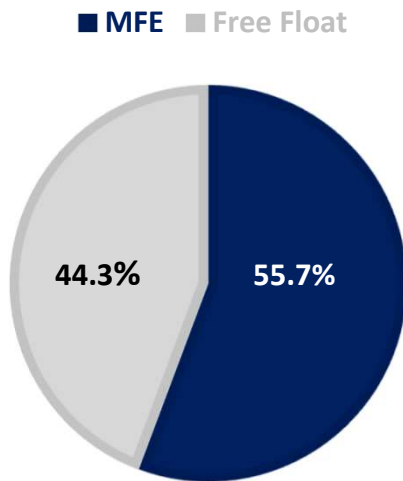


Other revenues evolution 2022

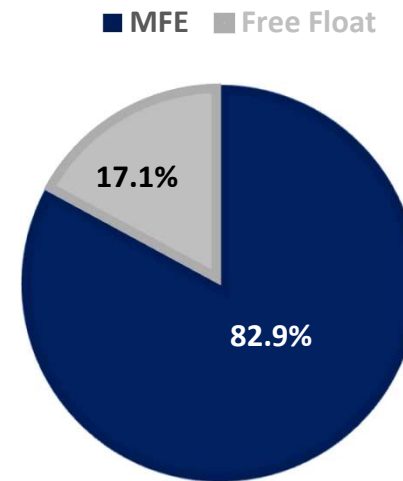


Recovering revenues diversification path

New shareholders structure



Pre Take Over Bid



Current shareholder base

Outlook 2022

1. **Leading in profitability**, and an audience share which allows us to be **advertising market share and price leaders**
2. **Cost flexibility**, adapted to advertising market conditions, cinema activities and new digital projects
3. **Complex macro outlook for 2022**
4. **Maintain strong financial position** for taking potential business opportunities which may come
5. **Looking for new opportunities both digital and content production**

Appendix

Profit & Loss Accounts I

EUR Mill.	H1 22	H1 21	Var%
Gross Advertising Revenues	385.8	406.1	(5.0%)
Mediaset España's Media	368.6	395.3	(6.8%)
Third Party Media	17.3	10.8	60.5%
Commission	(17.4)	(18.4)	(5.1%)
Net Advertising Revenues	368.4	387.7	(5.0%)
Other Revenues	46.8	35.8	30.5%
Total Net Revenues	415.2	423.6	(2.0%)
Rights Amortisation	(58.4)	(40.4)	44.5%
Personnel	(63.2)	(61.1)	3.4%
Other Operating Costs	(187.5)	(209.1)	(10.3%)
Total Costs	(309.2)	(310.7)	(0.5%)
EBITDA	106.0	112.8	(6.1%)
<i>EBITDA Margin</i>	<i>25.5%</i>	<i>26.6%</i>	

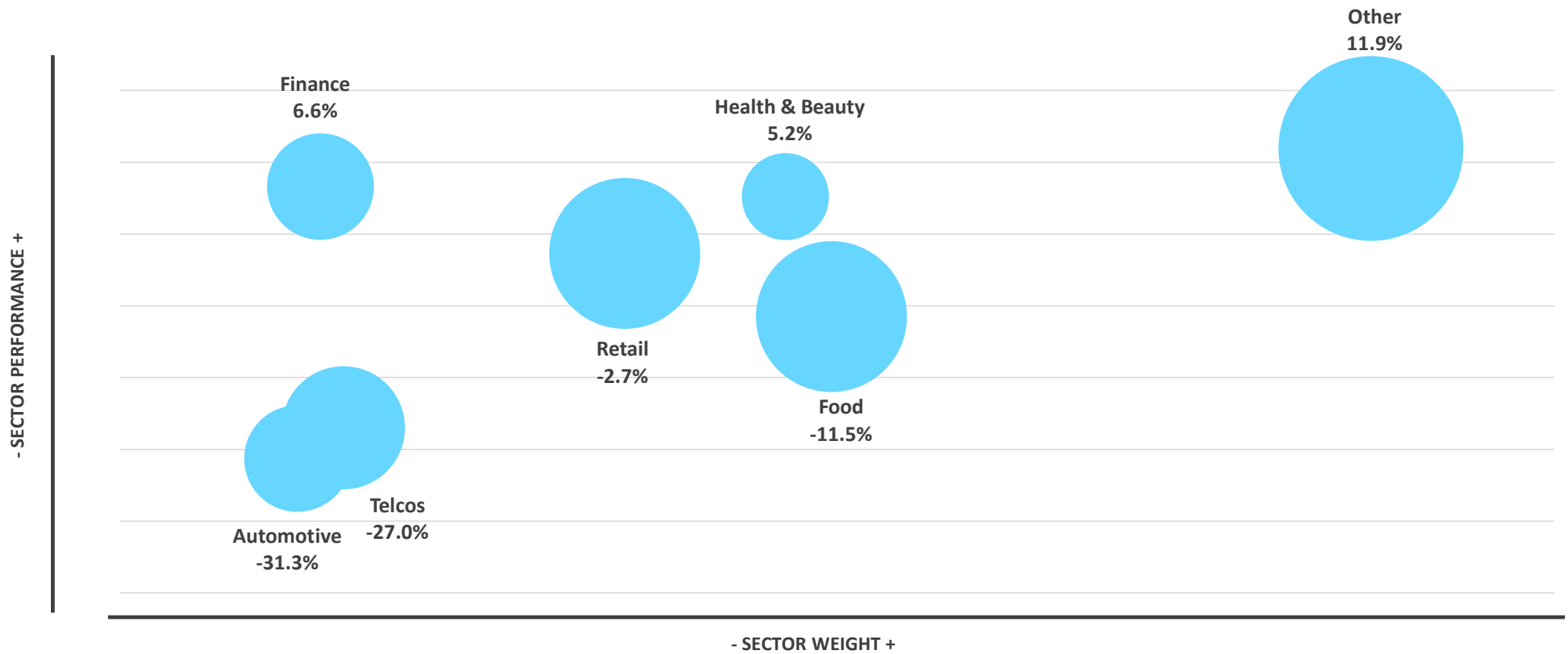
Source: Company Data

Profit & Loss Accounts I I

EUR Mill.	H1 22	H1 21	Var%
EBITDA	106.0	112.8	(6.1%)
<i>EBITDA Margin</i>	25.5%	26.6%	
Other Amortisations. Provisions	(5.9)	(4.6)	28.9%
Amortisation PPA	(4.3)	(4.5)	(4.4%)
EBIT	95.8	103.8	(7.7%)
EBIT Margin	23.1%	24.5%	
Equity Cons. Results and Depr. Fin. Assets	1.7	1.8	(4.4%)
Financial results	20.2	4.4	-
Pre-tax Profit	117.8	110.0	7.1%
Income Taxes	(22.0)	(23.6)	(7.0%)
Minority Interests	(0.8)	(1.0)	(15.7%)
Net Profit	95.0	85.4	11.2%

Source: Company Data

Advertising revenues by sector H1 2022

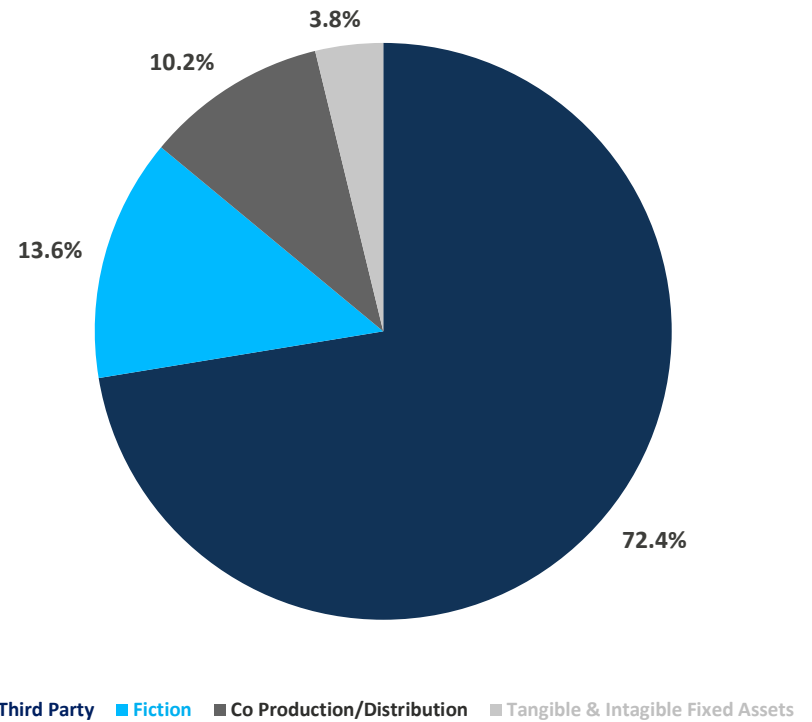


Source: Infoadex

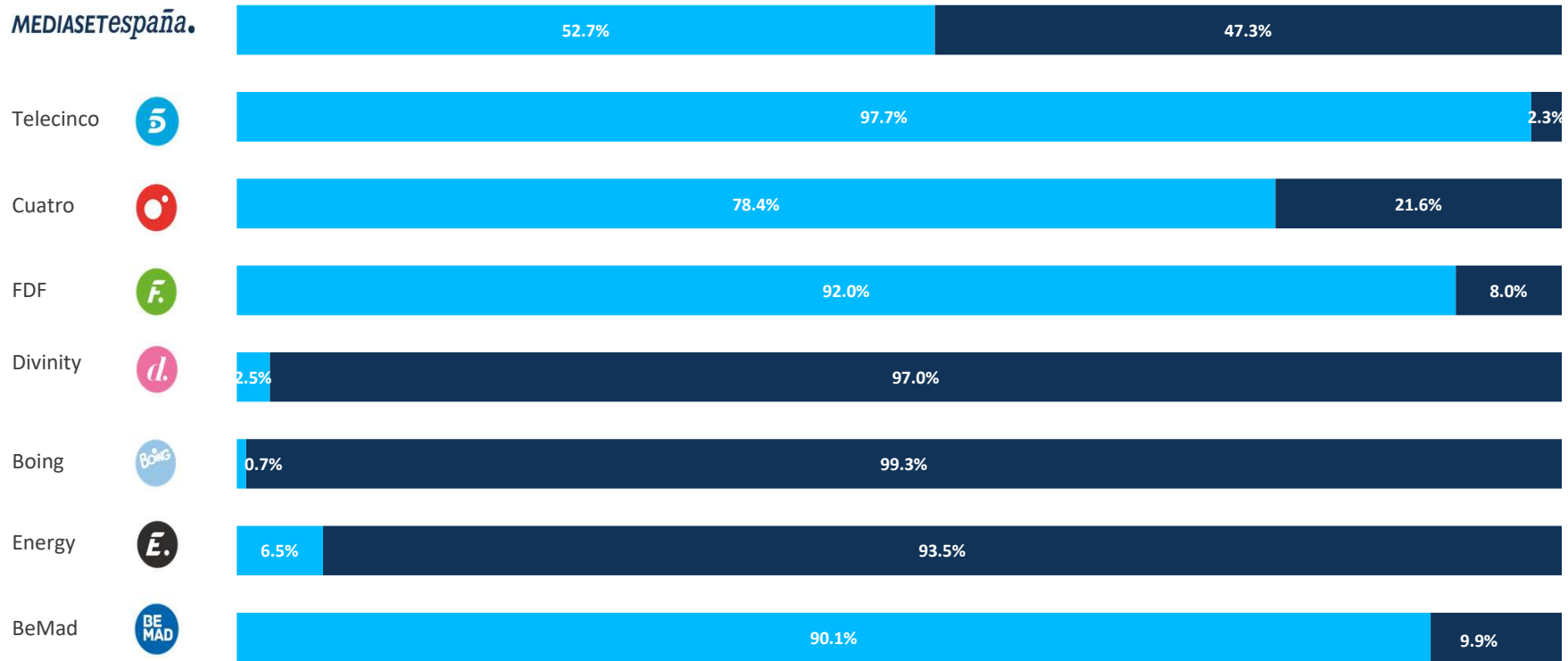
CAPEX Allocation

Mill. EUR	H1 22	H1 21	Var%
Third party	42.0	32.5	29.0%
Fiction	7.9	10.6	(25.7%)
Co-Produccion/Distribution	5.9	5.0	18.4%
Tangible and Intangible Fix Assets	2.2	2.0	7.2%
Total Capex	58.0	50.2	15.5%

Source: Company Data



Weight of In-house Contents



Source: Company Data

Balance Sheet I

EUR Mill.	Jun. 22	Dec. 21
Financial	586.6	745.6
Fixed Asstes	202.5	210.7
Audiovisual rights	139.7	142.3
Third parties	80.8	62.2
Fiction	28.2	50.8
Co-production / Distribution	30.7	29.3
Tax Asset	48.6	49.6
TOTAL NON-CURRENT ASSETS	977.4	1,148.2
Current assets	237.1	267.0
Financial investments and cash	393.2	293.1
TOTAL CURRENT ASSETS	630.3	560.0
TOTAL ASSETS	1,607.8	1,708.2

Source: Company Data

Balance Sheet II

EUR Mill.	Jun. 22	Dec. 21
Shareholders` equity	1,233.5	1,275.5
Non-current provisions	11.9	12.8
Tax Liabilities	62.7	58.9
Financial Debt	25.4	25.4
Non Current Other Liabilities	20.4	48.2
TOTAL NON-CURRENT LIABILITIES	120.4	145.3
Current payables	246.9	252.9
Other current liabilities	5.6	33.2
Current financial liabilities	1.5	1.3
TOTAL CURRENT LIABILITIES	253.9	287.5
TOTAL LIABILITIES	1,607.8	1,708.2

Source: Company Data

Cash Flow

EUR Mill.	H1 22	H1 21	Var € mill.
Initial cash position	266.3	123.2	143.1
Operating free cash flow	114.0	141.4	(27.4)
Operating cash flow	147.9	144.6	3.3
Net Investments (rights & other)	(58.0)	(50.2)	(7.8)
Change in working capital	24.1	47.0	(22.9)
Change in Equity	0.0	(1.3)	1.3
Financial investments/disinvestments	(36.1)	(109.6)	73.5
Dividends received	23.0	5.2	17.8
Dividend payments	(0.9)	(1.5)	(0.6)
Own stock purchase	0.0	(0.7)	0.7
Net Cash Change	100.0	33.5	66.6
Final cash position	366.4	156.7	209.7

Source: Company Data

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