



ATRESMEDIA increases its revenues by 2.6%, achieves an EBITDA of 35.2 million euros and improves its Net Profit by 15.2% in the first quarter of 2022

- The Group's net revenues amounted to EUR 209.3 million in the period. Gross operating income (EBITDA) amounted to EUR 35.2 million.
- Total media advertising spend has increased by 5.2%¹.
- Atresmedia has increased its market share in the TV market to 42.7%.
- The Atresmedia Group once again leads in audiences² and considerably increases the gap over its competitors. Antena 3 (14.2%) is the most watched channel and the one with the best commercial profile in prime time.
- Audiovisual: TV advertising revenues grew by 1.8% and digital advertising revenues increased by 13.5%.
- Radio: Revenues grew by 12.8%.
- Forecasts: Atresmedia maintains positive market outlook for 2022.

Atresmedia Group

Atresmedia achieved net revenues of 209.3 million euros in the first quarter of 2022, an increase of 2.6% compared to the previous year. EBITDA is 35.2 million euros, compared to 34.6 million euros in 2021.

Millions of Euro	Jan-Mar 2022	Jan-Mar 2021	Change
Atresmedia Group			
Net Revenues	209.3	204.0	2.6%
EBITDA	35.2	34.6	1.5%
Net Income	23.1	20.1	15.2%

Advertising investment increased by 5.2%¹. In those markets where the Atresmedia Group operates, television grew by 1.4%, radio by 12.9% and digital by 3.8%.

Operational highlights	Jan-Mar 2022	Jan-Mar 2021
TV audience ²	28.5%	27.9%
TV market share (internal estimates)	42.7%	42.5%
Radio listeners (millions) ³	2.9	3.1

1 Internal estimates

2 Kantar Media

3 EGM 1st survey (moving average)

4 Comscore



Audiovisual

The Audiovisual business achieved net revenues of €196.2 million compared to €192.7 million in 2021, an increase of 1.8%.

Millions of Euro	Jan-Mar	Jan-Mar	
Audiovisual	2022	2021	Change
Television Advertising	159.7	156.8	1.8%
Digital Advertising	14.9	13.1	13.5%
Content Production and Distribution	14.3	14.7	(2.9%)
Other Income	7.3	8.1	(8.9%)
Net Revenues	196.2	192.7	1.8%

Television Advertising revenues grew by 1.8% to €159.7 million in the period. Market share, according to internal estimates, is 42.7%, up 0.2 points from the first quarter of the previous year.

Television consumption² in Spain, per person per day, in the first quarter of 2022 was 3 hours and 34 minutes. The number of people who daily consume Atresmedia's channels (in any format) exceeds 21 million.

Atresmedia is the **most watched television group** with 28.5% in the first quarter of 2022 and, although it runs one less channel, achieves its biggest-ever gap over Mediaset, 2.1 points. It also **leads in prime time** with 28.9%, 4.3 points ahead of Mediaset. Moreover, it is **first choice in prime time in the most commercial audience** (28.8%) with a lead of 1.5 points over its rival.

Antena 3 is the most watched television channel in Spain with a 14.2% share. In prime time, it leads with 15.4% and in March it reached the biggest gap with Telecinco in 25 years. It also **remains the leader in prime time for the audience of most interest to the brands**: 14.3%, +1.7 versus Telecinco.

It is also the most viewed channel every day of the week. It has the most followed news, entertainment and series on television. Antena 3 has 13 programmes with more than 2 million viewers, compared to only one programme for Telecinco. It has the **most watched daily content** with **A3 Noticias** (19.6% and 2.5 million), **El hormiguero** (16.3% and 2.6 million) and **Pasapalabra** (22.4% and 2.8 million).

In March, La Sexta reached its monthly maximum in almost two years (7.4%). In the quarter, it **outperforms Cuatro both in total daytime** (1.4 points) **and prime time** (0.4). It beats Cuatro in 44 of the last 45 months also **in commercial target** both in total daytime (8.2%) and prime time (7.3%).

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Digital Advertising revenues amounted to €14.9 million compared to €13.1 million in the year to March 2021, representing a growth of 13.5%. This growth reflects an improved performance relative to the digital advertising market, which has grown¹ by 3.8%.

In the Digital business, Atresmedia remains the leading audiovisual group on the internet⁴, with 27.1 million unique users as of March 2022, and consolidates its position in sixth place in the ranking of the most visited sites in Spain.

Content Production and Distribution revenues amounted to €14.3 million compared to €14.7 million in the first three months of the previous year. This first quarter of 2022 does not include the revenues of Buendía Producción, S.L., which, from now onwards, has been included in the consolidated financial statements using the equity method. Without this effect, revenues would have been 5 million euros higher in the period.

Atresmedia Cine's films in operation during the quarter represent 43% of Spanish cinema box office sales, with "Mamá o papá" and "La Abuela" being the two highest-grossing Spanish films so far this year.

Atresplayer Premium, after the modification of its commercial policy, continues its trend of consolidating its Business Plan in terms of subscribers and content offer.

In the international arena, Atresmedia's channels registered 58 million subscribers, adding 2 million compared to March of the previous year, an increase of 3%.

Other Revenues, which mainly include events, licensing and publishing rights, amounted to €7.3 million compared to €8.1 million in 2021. This variation is mainly due to the timing of events and premieres.

Radio

The Radio business achieved net revenues of €15.6 million in the first quarter of 2022, compared to €13.9 million in the previous year, representing a growth of 12.8%, similar to the estimated market growth.

Millions of Euro	Jan-Mar	Jan-Mar	
Radio	2022	2021	Change
Net Revenues	15.6	13.9	12.8%

Atresmedia Radio has an average audience³ of 2.9 million listeners. Onda Cero continues its growth trend and remains the third choice among general radio stations, with 1.9 million listeners. In the area of thematic radio stations, Europa FM has 0.9 million listeners and Melodía FM 0.1 million.

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Financial position and significant events

The Group's net financial debt is €14.3 million compared to €13.3 million at December 2021. The net financial debt/EBITDA ratio (last twelve months) is 0.1.

During the first quarter, the Group completed the sale of Smartclip's subsidiaries in Latin America. The financial result of this divestment operation amounted to more than €2 million, after taking into account the allocation of part of the goodwill generated at the acquisition transaction in 2017.

ESG

In this quarter, Atresmedia has started to draw up a net zero emissions strategy in order to define targets for reducing its carbon footprint in line with the SBT (Science Based Target) initiative, reduce the environmental impact of its activity and raise awareness and involve its value chain.

The Group has collaborated with the Emergency Committee, made up of 6 NGOs, in raising social awareness and funds to help the millions of people affected by the war in Ukraine. Thanks to the broadcasting work of Atresmedia on all its television, radio and digital channels, the Emergency Committee has raised over €1 million to respond to this humanitarian crisis.

In response to Law 11/2018 of 28 December on Non-Financial Information and Diversity, Atresmedia has published a Statement of Non-Financial Information (SNFI), which includes all the social, environmental and good governance advances, as well as those relating to employees and human rights, carried out in 2021 by the Group. The SNFI was approved by the Board of Directors on 23 February.

Future perspectives

In a geopolitical and macroeconomic environment as turbulent and uncertain as the current one, it is difficult to establish a highly plausible forecast for the evolution of the markets that affect our advertising-related activities (TV, Radio and Digital). In any case, based on current growth forecasts for both GDP and private consumption for Spain, we maintain a positive outlook for 2022, and therefore expect growth for the rest of the year to be at least at the same level as in the first quarter of the year.

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Our commitment to consolidate the operating margins and earnings obtained in 2021 remains firm despite market uncertainties.

The company's dividend policy, ratified by the approval at yesterday's General Shareholders' Meeting, is confirmed with the payment in June of a final dividend for the financial year 2021 of €0.24 (€54 million).

We continue to consider an estimated net financial debt at year-end 2022 of around €65 million as reasonable, assuming the aforementioned final dividend payment and the foreseeable payment of an interim dividend for the current year.

Limitation of liability

This document contains market assumptions, information from various sources and projections regarding the financial situation, results of activities, business, strategy and plans of Atresmedia and its subsidiaries. Such information does not constitute any guarantee of future results and is subject to risks and uncertainties that may cause them to differ materially from those expected.

Atresmedia assumes no obligation to make public the results of any modification made to the forecasts contained in this note. Nor does it include events or circumstances which occurred after the reporting date of the results and financial information presented.

The information provided has not been audited, but is as far as possible the most up to date, without this constituting any guarantee of accuracy. Neither Atresmedia nor any of its subsidiaries accepts responsibility for any information that is incomplete, inadequate or out of date or for any damages generated by the use of this information, or by its acceptance.

Analysts and investors are advised to consult the financial and other information filed by the Company with the CNMV

MARs

- Net Revenues: Calculated as the sum of Net Turnover and Other Operating Income.
- EBITDA: Operating Income plus Amortisation of fixed assets and Impairments and Disposals of fixed assets.
- Net Financial Debt: This is the main indicator used by management to measure the Group's degree of indebtedness. It corresponds to Gross Financial Debt minus Cash and Cash Equivalents.

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