

ATRESMEDIA achieves an EBITDA of 116.6 million euros and a Net Profit of 74.8 million euros in the first nine months of 2022.

- The Group's net revenues amounted to EUR 654.4 million in the period. EBITDA amounted to EUR 116.6 million.
- Total media advertising spend has increased by 1.2%¹.
- Atresmedia has increased its share in the TV advertising market to 43.1%.
- Atresmedia once again leads in audiences² and considerably increases its distance over its competitors. Antena 3 (13.9%) is the most watched channel and the one with the best commercial profile in prime time.
- Audiovisual: TV advertising revenues decreased by 4.1%, less than the market decline of 6.5%, and digital advertising revenues increased by 10.7%.
- Radio: Revenues grew by 7.3%.

Atresmedia Group

In the first nine months of 2022, Atresmedia achieved net revenues of EUR 654.4 million, a slight decrease of 1.6% compared to the previous year. The Gross Operating Profit (EBITDA) is EUR 116.6 million, compared to EUR 120.3 million in 2021.

Millions of Euro	Jan-Sep 2022	Jan-Sep 2021	Change
Atresmedia Group			
Net Revenues	654.4	664.9	(1.6%)
EBITDA	116.6	120.3	(3.0%)
Profit for the period	74.8	79.9	(6.3%)

Advertising investment¹ increased by 1.2%. Regarding the markets where Atresmedia operates, television medium decreased by 6.5%, while radio and digital media grew by 8.8% and 3.0% respectively.

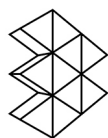
Operational highlights	Jan-Sep 2022	Jan-Sep 2021
TV audience ²	27.5%	27.3%
TV market share (internal estimates)	43.1%	42.0%
Radio listeners (millions) ³	2.9	3.0

1 Internal estimates

2 Kantar Media

3 EGM 2nd survey (moving average)

4 Comscore



Audiovisual

The Audiovisual business achieved net revenues of EUR 609.3 million compared to EUR 623.6 million in 2021, a decrease of 2.3%.

Millions of Euro Audiovisual	Jan-Sep 2022	Jan-Sep 2021	Change
Television Advertising	479.8	500.0	(4.1%)
Digital Advertising	50.2	45.4	10.7%
Content Production and Distribution	50.3	56.2	(10.5%)
Other Revenues	29.4	22.0	33.7%
Eliminations	(0.5)	-	-
Net Revenues	609.3	623.6	(2.3%)

Television Advertising revenues decreased by 4.1% to EUR 479.8 million in the period. Market share, according to internal estimates, is 43.1%, 1.1 points higher than in the first nine months of the previous year.

Television consumption² in Spain, per person per day, in the first nine months of 2022 was 3 hours and 9 minutes.

Atresmedia is the most watched television group, with 27.5% in the year to September 2022. It is 1.1 points ahead of Mediaset, despite having one less channel. It remains the audience leader in prime time with 27.6%, 2.8 points ahead of Mediaset.

The group's audience share in the third quarter reached 26.3% in total daytime, leading in August (26.3%) and September (26.9%). It also leads in prime time (26.5%) with a 1.4 point advantage over Mediaset.

Antena 3 remains the most watched television channel in Spain for the fourth consecutive quarter, with a 13.9% share in the first nine months of the year. In prime time, it leads with 14.8%. It also remains the leader in prime time for the commercial target, the audience of most interest to advertisers: 13.4%, +0.7 versus Telecinco.

Antena 3 reached an audience share of 13.6% in the quarter and outperformed its main competitor by 1.5 points, the biggest gap in more than 22 years. In September, it reached 14% and recorded the biggest lead over its rival at the beginning of a season for 25 years.

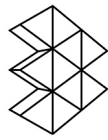
Moreover, in this third quarter, it leads in prime time both in total number of individuals (14.6%) and in the audience of greatest commercial interest (12.9%).

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Antena 3 broadcasts the most watched content on television. It has the leading news programmes, entertainment and series. A3 Noticias (18.8% and 1.9 million viewers) has been the leader for 33 months in September, while El Hormiguero (17% and 2.2 million followers) and Pasapalabra (22.6% and 2.0 million) remain the programmes with the highest audience share.

La Sexta is unbeatable as the third most-watched private channel. In the period, it continues to outperform Cuatro in total daytime, both in total number of individuals (+1.1 points) and in the commercial target (+1.3 points).

It closed the third quarter of the year with 5.5%, ahead of its most direct competitor both in total number of individuals (0.6 points) and in the audience of greatest commercial interest (0.8 points). It has beaten Cuatro in 50 of the last 51 months.

Digital Advertising revenues amounted to EUR 50.2 million compared to EUR 45.4 million in the first nine months of 2021, representing a growth of 10.7%. This growth represents a better performance relative to the digital advertising market, which has grown by 3.0%¹.

In the Digital business, Atresmedia remains the leading audiovisual group on the Internet⁴. In August, it exceeded 25.9 million unique visitors, and holds seventh place in the ranking of the most visited sites in Spain.

Revenues from content production and distribution amounted to EUR 50.3 million, compared to EUR 56.2 million in the first nine months of the previous year. This year 2022 does not include the revenues of Buendía Producción, S.L., which has been included instead in the consolidated financial statements using the equity method. Without this effect, these revenues would have grown by more than 7 million euros.

Atresmedia Cine's films in operation during the first nine months of the year represent 44% of Spanish cinema box office sales, with "Padre no hay más que uno 3" being the highest grossing Spanish film so far this year.

Atresplayer Premium continues to consolidate its Business Plan in terms of subscribers and content offer, having premiered in this quarter highly successful series such as "Dos años y un día" and "La novia gitana".

In the international arena, Atresmedia's channels registered more than 63 million subscribers, adding almost 6 million compared to September of the previous year, an increase of 10%.

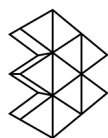
Other Revenues, which mainly include events, licensing and publishing rights, amounted to EUR 29.4 million compared to EUR 22.0 million in 2021, a growth of 33.7%.

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Radio

The Radio business achieved net revenues of EUR 51.8 million in the first nine months of 2022, compared to EUR 48.3 million in the previous year, an increase of 7.3%.

Millions of Euro	Jan-Sep	Jan-Sep	
Radio	2022	2021	Change
Net Revenues	51.8	48.3	7.3%

Atresmedia Radio has an average audience³ of 2.9 million listeners. Onda Cero continues its growth trend and, with 2.0 million listeners, remains the third choice among general radio stations, with significant growth compared to the second survey of the previous year. In the area of thematic radio stations, Europa FM has 0.8 million listeners and Melodía FM 111,000.

Financial position and significant events

The Group's net financial debt is EUR 64.5 million compared to EUR 13.3 million at December 2021. The net financial debt/EBITDA ratio (last twelve months) is 0.4. Taking into account long-term financial investments (deposits), the net debt stands at EUR 14.5 million.

In June, a final dividend of EUR 0.24 per share gross, totalling EUR 54.0 million, was paid out on the distribution of 2021 results.

ESG

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 entire value chain. It has also defined the main climate change risks and opportunities it faces and has responded to the CDP (Carbon Disclosure Project) climate change report by providing qualitative and quantitative data on the Group's environmental strategy and results.

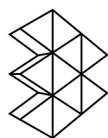
The Group has collaborated with the Emergency Committee, made up of 6 NGOs, in raising social awareness and funds to help the millions of people affected by the war in Ukraine. Thanks to the broadcasting work of Atresmedia on all of its television, radio and digital channels, the Emergency Committee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

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In addition, through the Atresmedia Foundation, it has launched projects such as "Mentes AMI" and "Efecto MIL", which promote media and information literacy among children and young people with the aim of providing them with tools so that they can cope more safely in the current media environment and tackle risks such as misinformation, cyberbullying or addiction to social media.

On the other hand, the company has presented the "Progress Report" to the United Nations Global Compact, in which Atresmedia reports on the actions relating to sustainable development in the areas of human rights, labour standards, environment and anti-corruption, and its commitment to the Sustainable Development Goals. For the third consecutive year, it hosted the benchmark business event on sustainability, "ESG Spain 2022: Corporate Sustainability Forum", organised by Forética, which was attended by more than 1,500 people.

Future perspectives

In a geopolitical and macroeconomic environment such 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). Current growth forecasts for both GDP and private consumption are positive for 2022 and 2023, although they predict lower growth than estimated three months ago. The total media advertising market, so closely linked to macroeconomic developments, will see flat or slightly positive growth compared to 2021. We estimate that the radio and digital markets will end the year ahead of the total market, while the TV market will close the year in line with the trend observed until this quarter.

Despite the uncertainty and low visibility in the market today, Atresmedia expects to consolidate the operating margins obtained in 2021.

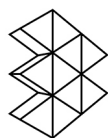
We continue to consider reasonable an estimated net financial debt at year-end 2022 of around EUR 65 million, assuming the payment of the final dividend last June and the foreseeable payment of an interim dividend for the current year.

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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 subsequent to the reference 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.

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