



PRESS RELEASE

PROSIEBENSAT.1 ANNUAL GENERAL MEETING ON APRIL 30, 2024

MFE-MEDIAFOREUROPE SUPPORTS PROSIEBENSAT.1'S INTENDED REFOCUSING ON THE ENTERTAINMENT BUSINESS AND PROPOSES TO SEPARATE THE NON-CORE ACTIVITIES BY WAY OF A SPIN-OFF

- ProSiebenSat.1 shareholders to vote on "Resolution on the Preparation of a Spin-off and Transfer Agreement in accordance with Section 83 (1) AktG" at the AGM on April 30, 2024
- With this motion, MFE intends to support the Executive Board to pursue its announced strategy to refocus on the Company's core Entertainment business to increase value for all ProSiebenSat.1 shareholders
- MFE believes that the Supervisory Board should be equipped with new and qualified resources with the aim to give new impulse to the strategy and proposes an alternative candidate to the Supervisory Board and a replacement of an existing Supervisory Board Member
- MFE further proposes additional AGM agenda items aimed at increasing shareholder value and focus on the Entertainment business

MFE-MEDIAFOREUROPE today proposed the preparation of a separation of the segments Dating & Video and Commerce & Ventures ("Non-core Activities") from ProSiebenSat.1's (the "Company") Entertainment Business segment ("Entertainment Business") by way of a "Resolution on the Preparation of a Spin-off and Transfer Agreement in accordance with Section 83 (1) AktG" as additional agenda item for the Annual General Meeting ("AGM") which will be held on April 30, 2024.

The motion aims to support the ProSiebenSat.1 Executive Board in the intended refocussing of ProSiebenSat.1 on its core Entertainment Business unlocking value for all shareholders.

The resolution requests the Executive Board to prepare a spin-off pursuant to Section 123 (2) no. 1 UmwG of the Company's Non-core Activities and to submit the underlying spin-off and transfer agreement to a subsequent general meeting, latest the AGM 2025, for approval.

The implementation of the spin-off would result in two separate listed companies operated by their own independent management teams. The shareholders would hold shares in both companies pro rata to their participation in ProSiebenSat.1.

The purpose of the proposed resolution is to accelerate the process of separating and refocussing the Company's various business areas. Whilst the ProSiebenSat.1 Executive Board has repeatedly stated its intention to refocus on the Entertainment Business, no material progress has been made to date.

By presenting this motion, MFE intends to offer the Executive Board a solution to decisively execute its strategy and unlock the full value of the businesses for all shareholders. A conglomerate discount caused by very different and non-synergetic business activities being consolidated under the umbrella of a single listed company could be avoided by a spin-off and a separate stock-market listing of both legal entities.

The resolution shall not prevent the Executive Board from examining and implementing alternative options for separating the Non-core Activities from the core Entertainment Business.

In addition to this motion and with the goal of strengthening the Corporate Governance of ProSiebenSat.1, MFE requests the following additional agenda items and resolutions for the upcoming AGM:

- In order to strengthen the Supervisory Board's expertise and capabilities MFE proposes an experienced independent M&A and capital markets expert as alternative candidate to the Supervisory Board. In addition, MFE proposes that the Supervisory Board member Prof. Dr. Rolf Nonnenmacher will be replaced by an experienced independent chartered accountant.
- MFE proposes a resolution to replace the existing authorized capital by a new authorized capital (Authorized Capital 2024), reducing possibilities to exclude statutory preemptive rights.
- Finally, MFE proposes a resolution on the amendment of the Articles of Association extending the list of reserved matters for which the Executive Board requires the Supervisory Board's approval.

Amsterdam - Cologno Monzese, March 21, 2024

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MFE-MEDIAFOREUROPE is an international holding company that brings together Europe's leading commercial broadcasters.

MFE-MEDIAFOREUROPE is based in Amsterdam, in the Netherlands, and fiscal resident in Italy. It controls Mediaset SpA and Mediaset España Comunicación (both fiscal resident in their respective countries) and is the main shareholder of the German broadcaster ProSiebenSat1.

MFE-MEDIAFOREUROPE is listed on the Milan Stock Exchange (Ticker: MFEA, MFEB)
