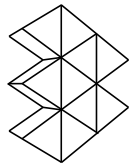


# ATRESMEDIA

## FINANCIAL RESULTS FY24 + STRATEGIC OVERVIEW 2023-2026



27.02.2025

We believe in the power of reflection and emotion



# FINANCIAL RESULTS FY24





## HIGHLIGHTS FY24

# 2024: AN OUTSTANDING YEAR

### AUDIENCE LEADERSHIP BACKED BY A POSITIVE AD MARKET

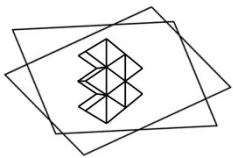
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DIGITAL	<b>23.8 Mill users</b>
RADIO	<b>3.0 Mill/day</b>
<b>TOTAL AD MARKET +4.2%</b>	
TV	<b>+2.1%</b>
RADIO	<b>+7.4%</b>

### GROWTH IN ALL OUR DIVISIONS & DELIVERING SOLID MARGINS

<b>TOTAL REVENUES</b>	
<b>1,018 M€ (+4.8%)</b> BEST SINCE 2019	
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<b>178 M€</b>	
<b>NET INCOME</b>	
<b>120 M€</b>	

### EXCELLENT CASH POSITION & ATTRACTIVE SHAREHOLDER REMUNERATION

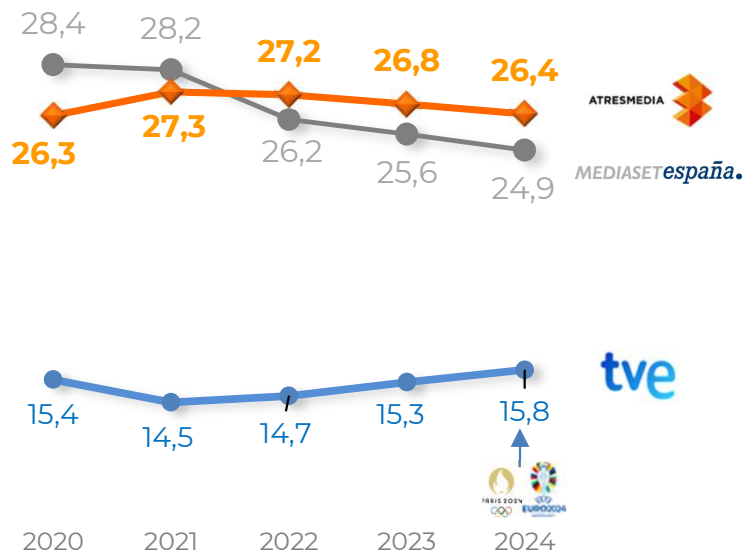
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<b>TOTAL SHAREHOLDER RETURN FY24</b> (Stock market + Divid.)	
<b>≈+32%</b>	



# ATRESMEDIA TV: AUDIENCE SHARE BY GROUPS

In %

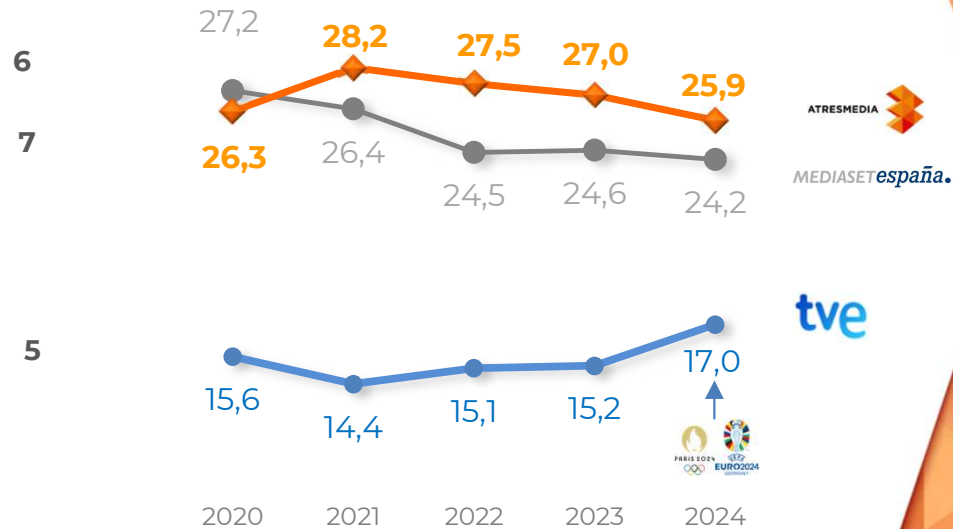
## AUDIENCE SHARE TOTAL DAY



Source: Kantar Media. Total Individuals 4+ 24h

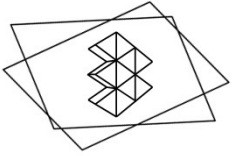
N° channels

## AUDIENCE SHARE PRIME TIME



Source: Kantar Media. Total Individuals 4+. PT





# ATRESMEDIA DIGITAL BUSINESSES

## AVOD/SVOD

atresplayer 

3.0 Mill.  
AVERAGE 2024  
MONTHLY VIDEO  
PLAYER USERS

677 K  
(+14% yoy)  
SUBSCRIBERS

16.9 Mill.  
REGISTRATIONS

20 Mill.  
HOURS OF VIDEO  
CONSUMED  
DEC 24  
(+7% YOY)

## ATRESMEDIA SITES

# 9 TH

(& 1<sup>st</sup> audiovisual  
group)

MOST VISITED SITES  
RANKING

23.8 Mill.

AVERAGE FY24  
MONTHLY UNIQUE  
USERS

## OTHERS

**H2H**  
HUMAN TO HUMAN

INFLUENCER  
MARKETING

 **smartclip**

DIGITAL AGENCY

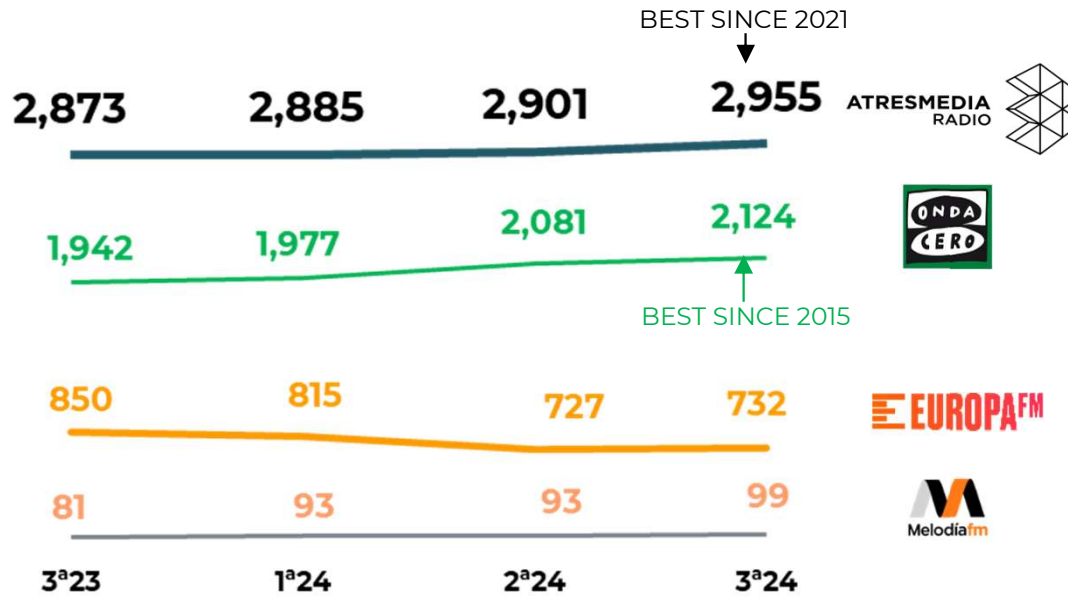
# ATRESMEDIA RADIO LISTENERS EVOLUTION

Thousands of listeners/day



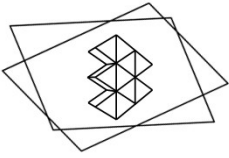
**MAS DE UNO**  
con Carlos Alsina

**Best audience ever:**  
**>1.6 Mill. listeners/day**



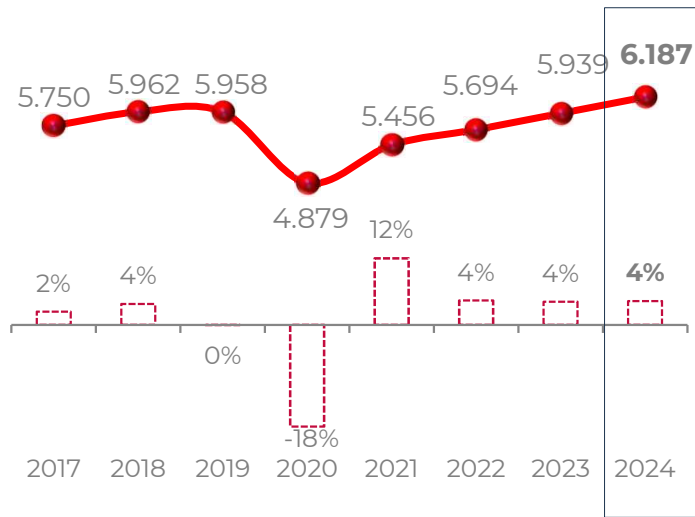
Source: EGM Surveys Monday to Friday (,000) moving average





# SPANISH ADVERTISING MARKET

Total ad market



— Market in €mill  
 - - - % VAR YOY

	Vs FY23	Market share
TV	+ 2.1%	30.0%
RADIO	+ 7.4%	9.3%
SEARCH	+ 2.7%	15.8%
SOCIAL MEDIA	+ 8.5%	13.8%
WEBSITES	+ 17.7%	8.1%
PRINT	- 2.6%	15.6%
OTHERS	+ 6.6%	7.4%

Source: Infoadex (new format: TV, Radio, Digital and Others includes conventional and digital revenues)





# HIGHLIGHTS FY24

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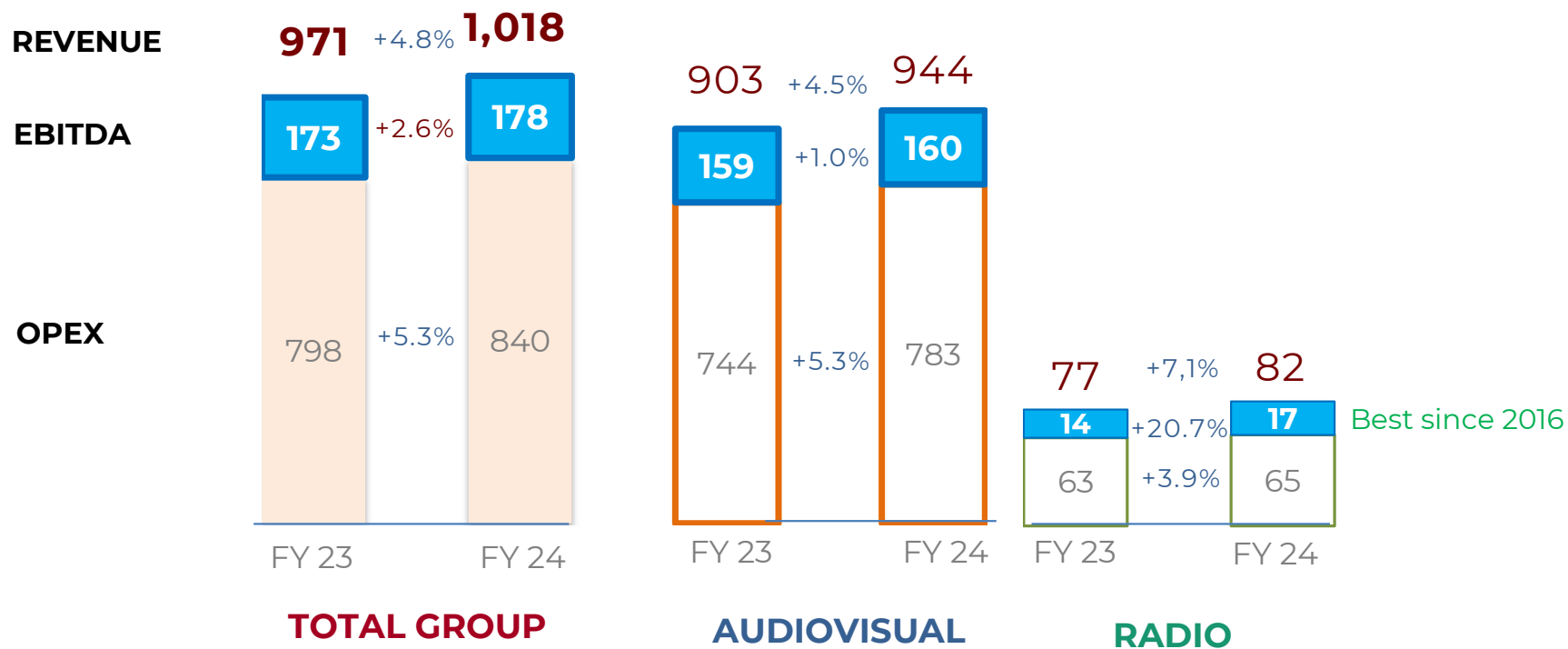
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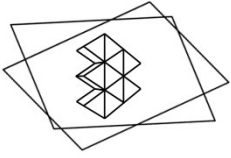
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<b>TOTAL SHAREHOLDER RETURN FY24</b> (Stock market + Divid.)
<b>≈+32%</b>



# REVENUE, OPEX & EBITDA BY SEGMENT

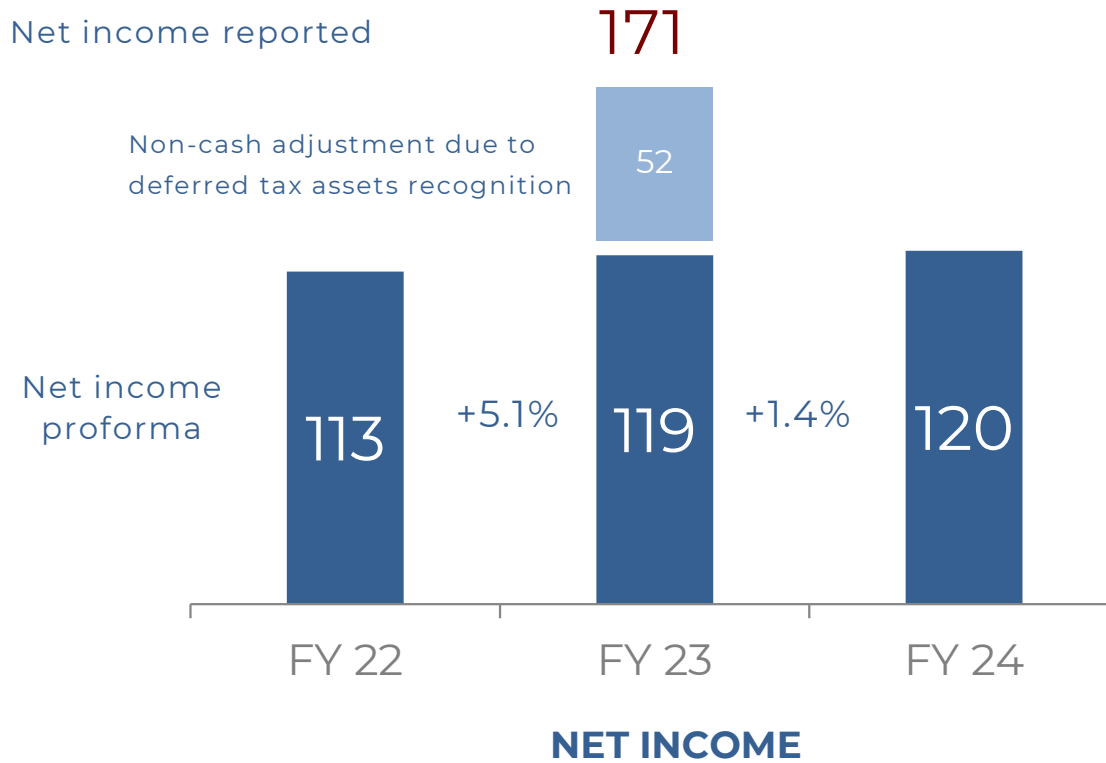
In € mill





# ATRESMEDIA: NET INCOME

In € mill.





# HIGHLIGHTS FY24

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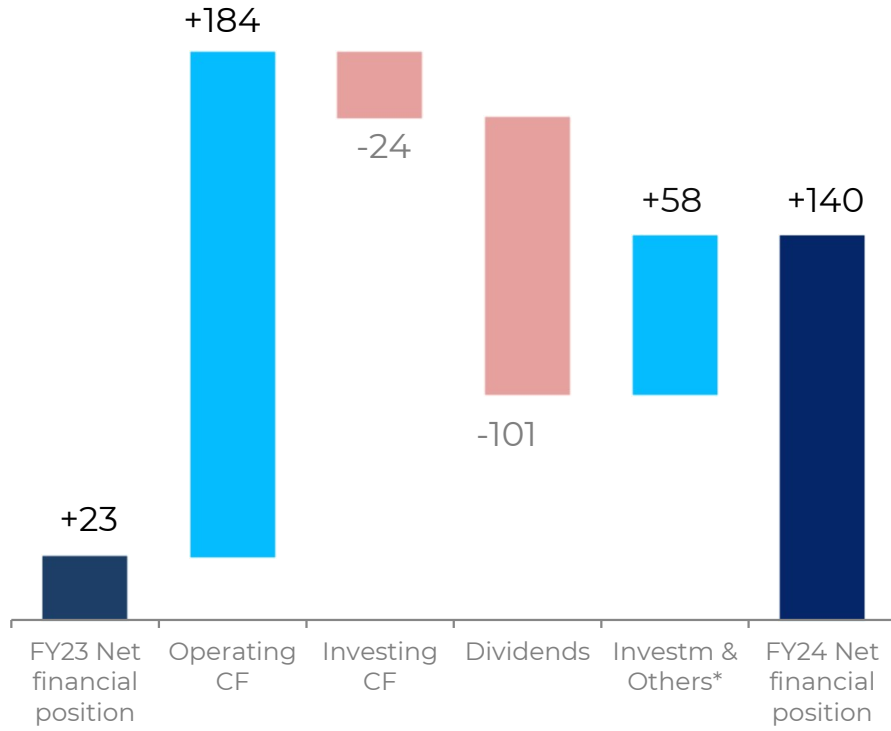
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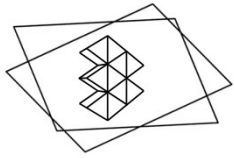
# ATRESMEDIA CASH FLOW

In € mill.



\*Funds from Fever's stake sale: 58 M€

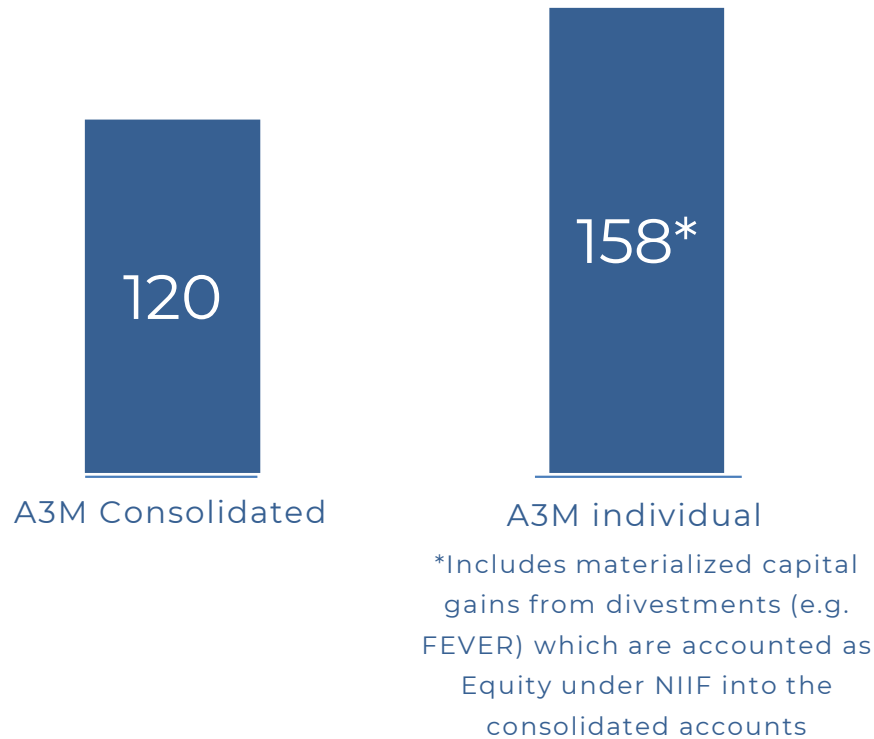
Source: Atresmedia's financial statements



# ATRESMEDIA: FINAL DIVIDEND PROPOSAL

In € mill.

Net income



Total Dividends  
2024 financial year

**Final div  
(to be paid in June 25)**

105 M€  
(0.47 €/acc)

**Interim div  
(paid in Dec 24)**

47 M€  
(0.21 €/avcc)

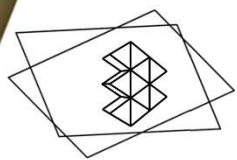
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**153 M€  
(0.68 €/acc)  
+62% vs 2023 fiscal year**



# **STRATEGIC OVERVIEW (2023-2026)**

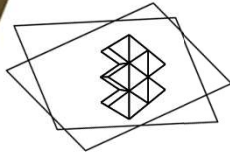




# ATRESMEDIA: STRATEGIC OVERVIEW

**OUR AIM:  
LEADING DIGITAL  
PLATFORM FOR  
AUDIOVISUAL  
CONTENT IN  
SPANISH**

- 1 CONSOLIDATING LEADERSHIP IN AUDIOVISUAL & RADIO**
  - 2 DIGITAL IS CORE**
  - 3 MAXIMIZING CONTENT EXPLOTATION CYCLE**
  - 4 CONTENT PRODUCTION POWERHOUSE**
  - 5 DIVERSIFICATION 2.0**
- 
- 6 INTERNAL PROCESSES TRANSFORMATION**
  - 7 MAXIMIZING SHAREHOLDER'S RETURN**



# ATRESMEDIA: STRATEGIC OVERVIEW

1

## CONSOLIDATING LEADERSHIP IN AUDIOVISUAL & RADIO

2024

### BEST CONTENT LEADS TO...

#### ...AUDIENCE LEADERSHIP

ATRESMEDIA & ANTENA 3:  
LEADING SPANISH AUDIENCES  
FOR LAST 3 YEARS

2024:

- PRIME TIME LEADER
- LEADER IN NEWS PROGRAMS
- BEST PLAYER IN FICTION & ENTERTAINMENT

#### ...UNIQUE COMMERCIAL POSITION

2024:  
PREMIUM PRICE IN ALL MEDIA  
HIGHEST EVER PRICING  
POWER IN THE TV INDUSTRY  
ONGOING INNOVATION  
(ADDRESSABLE TV IN NEWS)

RADIO:  
HIGHEST REVENUE PER  
LISTENER IN THE INDUSTRY  
Δ CAGR REVENUE LAST 4  
YEARS: +4%

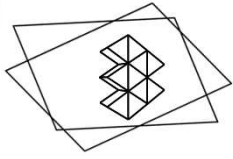
MORE TO COME  
2025-2026

MORE PRICING POWER

ENHANCING  
ADDRESSABLE TV

MAXIMIZING VALUE IN  
SOCIAL MEDIA





# ATRESMEDIA: STRATEGIC OVERVIEW

## 2 DIGITAL IS CORE



### AVOD

CAGR REVENUE  
2023-2026

>10%

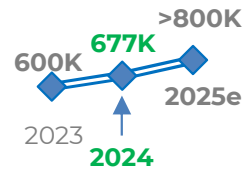
2023 ✓

2024 ✓

PREMIUM CPM (2024: +10% IN VIDEO)

≈20 FAST CHANNELS (2024: 18)

### SVOD



Subscribers

ENLARGING  
COMMERCIAL TIERS

atresplayer  4.99 €/month

atresplayer  7.99 €/month

PLAN premium |  8.49 €/month

≈20 ORIGINALS &  
EXCLUSIVE PREMIERE  
CONTENT  
PER YEAR (2024: 17)

1ST HYBRID  
ASVOD PLAN  
(2024: Launched)

HUGE POTENTIAL  
GROWTH IN B2B  
(2024: Disney +, VIX)

### MORE TO COME 2025-2026

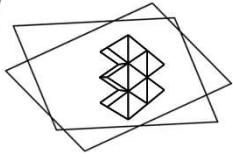
MORE TIERS

RISING PRICES

INVENTORY OPTIMIZATION

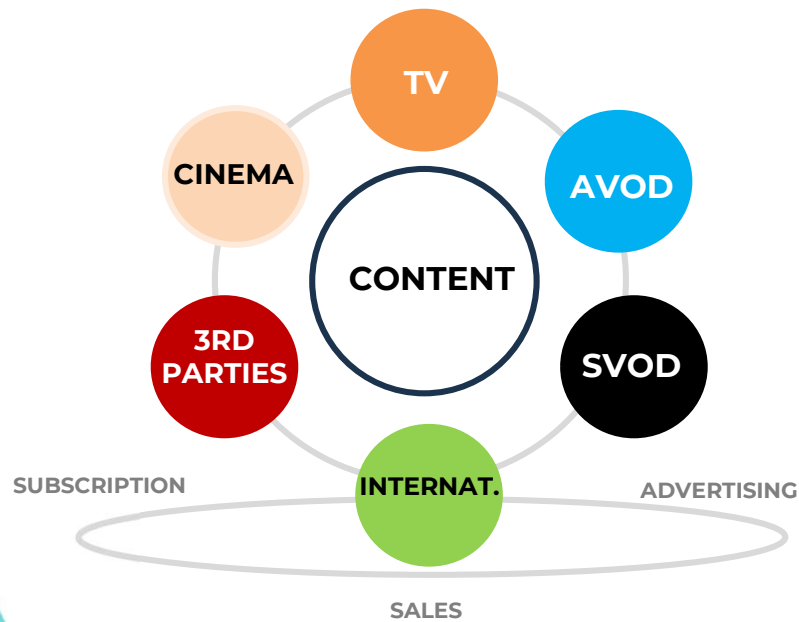
EXPLORING NEW  
PARTNERHIPS &  
ALLIANCES

ENHANCING SVOD  
INTERNATIONAL (ASVOD)



# ATRESMEDIA: STRATEGIC OVERVIEW

## 3 MAXIMIZING CONTENT EXPLOITATION CYCLE (360° STRATEGY)



2024

ENTRE TIERRAS



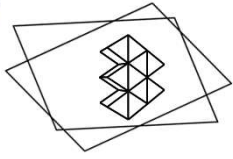
- SUBSCRIPTION ✓
- ADVERTISING ✓
- SALES ✓

SUEÑOS DE LIBERTAD



- SUBSCRIPTION ✓
- ADVERTISING ✓
- SALES ✓

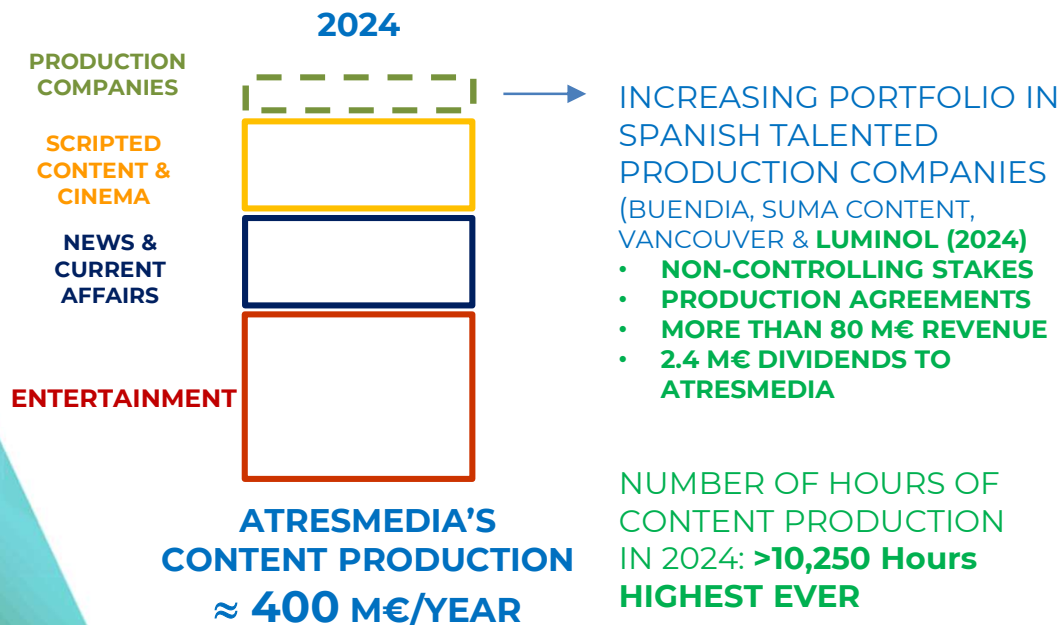
**MORE TO COME (2025-2026): EXTRACTING MAXIMUM VALUE TO 360° WINDOWING STRATEGY**



# ATRESMEDIA: STRATEGIC OVERVIEW

4

## CONTENT PRODUCTION POWERHOUSE

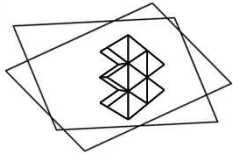


### MORE TO COME (2025-2026):

**NEW NAMES INTO THE PRODUCTION COMPANIES PORTFOLIO**

**ENLARGING IN-HOUSE PRODUCTION CAPACITY: HIGHER EFFICIENCY AND SYNERGIES**

**CONTENT CREATION EXTENDED TO NEW PLATFORMS: DIGITAL NATIVE CONTENT (AC2ALITY) & ONDA CERO PODCASTS**



# ATRESMEDIA: STRATEGIC OVERVIEW

## 5 DIVERSIFICATION 2.0 (MEDIA + CASH)

### VALUE CREATION IN BUSINESSES WITH GROUP'S SYNERGIES

**MXE 2.0**

**fever**

Entertainment discovery platform

3% STAKE SOLD: 58 M€ (x7)  
BOOK VALUE AT DIC 2024: 139 M€

**waynabox**

Surprise travel platform

REVENUES INCREASE IN 2024: >30%  
NEW MARKETS: France & Italy

**VC BUILDING**

### BUILDING A VENTURE CAPITAL PORTFOLIO FOR SPECIFIC TARGETS (SILVER ECONOMY)

**pazy** (2023)

ADECUA (2024) MANI (2024)  
SALDADOS (2024)

**EVENTS & EDUCATION**

### ADJACENT BUSINESSES BASED ON COMMUNICATION LEADERSHIP



2023: 1  
2024: 7

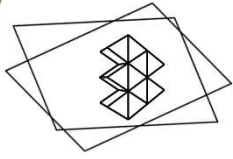
Business forums & summits



>50 Companies  
>30k hours

Education in Audiovisual

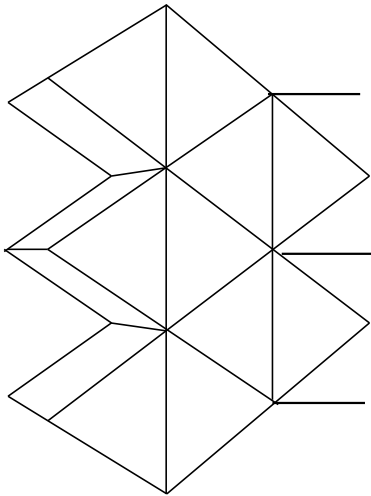
### MORE TO COME (2025-2026): ENHANCING DIVERSIFICATION ACTIVITIES



# ATRESMEDIA: STRATEGIC OVERVIEW

6

## INTERNAL PROCESSES TRANSFORMATION



INCORPORATING **READY-TO-IMPLEMENT ACTIONS** FOR EFFICIENCY IMPROVEMENT

(2024: 300 Actions identified of which 50% implemented or working in progress)

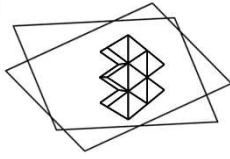
**NEW CORE SOFTWARE SYSTEMS**

ERP: In operation by end 2025  
Human Resources: 2023

**AI APPLICATION** INTO INTERNAL PROCESSES

(30 use cases: advertising inventory optimization, contextual advertising campaigns, Atresplayer recommendation system,...)

**MORE TO COME (2025-2026): CONTINUING IN THE CORPORATE EFFICIENCY AS A PRIORITY**



# ATRESMEDIA: STRATEGIC OVERVIEW

7

## MAXIMIZING SHAREHOLDER'S RETURN

In mill euros

**2024**

**DIVIDENDS PAID**  
(Final 2023 + Interim 2024)  
**101 M€ (0.45 €/sh.)**

**DIVIDEND YIELD**  
**≈11%**

**TOTAL SHAREHOLDER RETURN**  
(Stock market + Divid.)  
**≈32%**

**Estimated Operating  
Cash Flow/ EBITDA**

**≈0.8x**

**Expected M&A**

- Digital
- Content production Companies
- Live Experiences
- Other advertising platforms

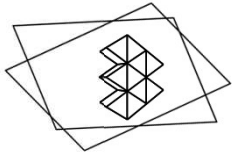
**Dividend policy**

**>80% PAY-OUT**  
Exceptionally in 2024,  
>127% which includes  
cash-in from Fever's  
minor stake sale

**MORE TO COME (2025-2026): CASH FLOW ALLOCATION TO M&A AND DIVIDENDS**

# GUIDANCE 2025





## ATRESMEDIA\_GUIDANCE 2025e

### SPANISH AD MARKET

≈ **SAME TREND**  
THAN IN 2024

### ATRESMEDIA TOTAL REVENUE

LOW SINGLE DIGIT  
GROWTH

### EBITDA MARGIN

≈ **17-18%**

### NET FINANCIAL POSITION

≈ **50-75M€**

### FINAL DIVIDEND OF 2024 TO BE PAID IN JUNE 2025

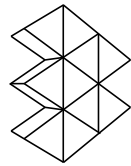
**105 M€**  
(0.47 €/sh)

### INTERIM DIVIDEND OF 2025 TO BE DECIDED BY THE END OF 2025



# ATRESMEDIA

Q&A



27.02.2025

We believe in the power of reflection and emotion

