

ATRESMEDIA reported increases in net revenue, EBIT and net profit in the first quarter of 2023.

- The Group generated net revenue of 212.3 million euros in the period (+1.4%), with EBIT of 32.1 million euros (+3.8%) and net profit of 23.4 million euros (+1.2%).
- Atresmedia's share of the television advertising market¹ has increased to 43.3%.
- The Atresmedia Group leads the audience rankings² and is considerably ahead of its main competitor. Antena 3 was the most viewed channel (14.2%) in the quarter with the strongest prime time commercial profile.
- Audiovisual: the Group outperformed the market for both television and digital advertising. Television advertising revenues fell by 5.4%, compared with a 6.5%¹ decline for the TV advertising market, while digital advertising revenues grew by 24.0%, outstripping the digital market increase of 4.7%¹.
- Radio revenues rose by 19.3%.

Atresmedia Group

Atresmedia's net revenue for the first quarter of 2023 totalled 212.3 million euros, up 1.4% compared with the same quarter last year. EBITDA totalled 36.3 million euros, beating the 35.2 million euros reported in the first quarter of 2022.

Millions of euros	Jan-Mar	Jan-Mar	
Atresmedia Group	2023	2022	Change
Net revenue	212.3	209.3	1.4%
EBITDA	36.3	35.2	3.3%
EBIT	32.1	30.9	3.8%
Profit for the period	23.4	23.1	1.2%

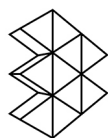
Total advertising spending rose by 2.6%¹. In the markets in which the Atresmedia Group operates, television advertising shrank by 6.5% while radio and internet advertising grew by 15.6% and 4.7%, respectively.

1 Internal estimates

2 Kantar Media

3 1st EGM wave (rolling average)

4 ComScore



Operational highlights	Jan-Mar 2023	Jan-Mar 2022
TV audience ²	27.3%	28.5%
TV market share (internal estimates)	43.3%	42.7%
Radio listeners (millions) ³	2.9	2.9

Audiovisual

Audiovisual net revenue totalled 196.4 million euros, up 0.1% on the 196.2 million euros reported for the same period in 2022.

Millions of euros Audiovisual	Jan-Mar 2023	Jan-Mar 2022	Change
Television advertising	151.1	159.7	(5.4%)
Digital advertising	18.4	14.9	24.0%
Content production and distribution	19.1	14.3	33.3%
Other revenue	8.0	7.4	8.6%
Eliminations	(0.2)		n/a
Net revenue	196.4	196.2	0.1%

TV Advertising revenues fell by 5.4% to 151.1 million euros in the period. According to internal estimates, the Group's share of the TV advertising market was 43.3%, up 0.6 points on last March.

Television viewing² in Spain in the first quarter of 2023 was 3 hours and 15 minutes per person per day.

Atresmedia was the **most viewed television group in Spain** for the second consecutive quarter. Its audience share in the first quarter of 2023 was 27.3%, exceeding that of its competitor Mediaset by 1.3 points, despite having one channel less. With an audience share of 27.8%, the Group maintained its top ranking in the prime time slot for the sixth consecutive quarter, 3.3 points ahead of Mediaset.

Antena 3 remained unbeatable as the top ranked channel for the sixth consecutive quarter (14.2%). It has been the most viewed channel for 17 months and in January 2023 it opened up the biggest gap with Telecinco in almost 25 years (3.7 points).

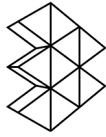
It has also consolidated its position as the **prime time** leader with a 15.9% audience share, its best quarterly figure for almost two years and 6.7 points ahead of Telecinco. The channel also continues to be the prime time leader for commercial target audiences: 13.8%, 3.3 points more than Telecinco.

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It is the most viewed channel every day of the week. The channel's news, light entertainment programmes and drama series are the most viewed on television. It broadcasts the daily content with the highest viewing figures with **Antena 3 Noticias** (19.3% and 2.3 million viewers), **El hormiguero** (16.8% and 2.5 million viewers) and **Pasapalabra** (23.8% and 2.8 million viewers).

LaSexta (6.2%) has consolidated its position as the third most viewed private channel, staying ahead of Cuatro (5.2%) for 21 months without interruption. In March the channel achieved its highest monthly audience figures (6.3%) and its **commercial target** audience (7.1%) was also higher than Cuatro's.

Digital advertising revenues totalled 18.4 million euros, up 24.0% on the 14.9 million euros reported for the three months to March 2022. Thanks to this growth, the Group is outperforming the rest of the digital advertising market, which grew by 4.7%¹.

Atresmedia's Digital business continued to head the internet rankings for audiovisual groups⁴, with an average of 26.3 million unique visitors in March, making it the seventh most visited website in Spain.

Content production and distribution revenues totalled 19.1 million euros, compared to 14.3 million in the same period last year, a 33.3% increase, partly attributable to international content sales.

Films on release from Atresmedia Cine during the quarter accounted for 45% of total earnings for Spanish cinema, and "Momias" is the highest grossing Spanish film so far this year.

Atresplayer Premium continues to strengthen in line with its Business Plan, both in terms of subscribers and the content it offers, with successful new series this quarter including "Cristo y Rey", "Cardo Temporada 2", and "Nacho".

Atresmedia's international channels, meanwhile, had 62 million subscribers, 4 million more than in the first quarter last year, an increase of 7%.

Other revenues, which mainly include events, licences, and editorial rights, totalled 8.0 million euros compared with 7.4 million euros in 2022, an increase of 8.6%.

Radio

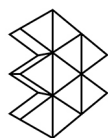
The Radio business generated net revenue for the first quarter of 2023 of 18.7 million euros, up 19.3% on the 15.6 million euros reported for the same period last year.

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Millions of euros	Jan-Mar	Jan-Mar	
Radio	2023	2022	Change
Net revenue	18.7	15.6	19.3%

Atresmedia Radio attracts an average audience³ of 2.9 million listeners. Onda Cero continues to attract a growing audience, remaining the third ranking non-specialist radio station with 2.0 million listeners. Among specialist stations, Europa FM had 0.8 million listeners, while Melodía FM had 95,000.

Financial position and key events

The Group's net financial is positive at 12.1 million euros, a change of 35.8 million euros on December 2022.

ESG

As part of its Net Zero strategy, Atresmedia has begun an initial analysis of climate risks based on climate scenarios, and has commenced the processes of validating its emissions reductions targets in line with the SBT (Science Based Target) initiative. The Group has also identified strategic measures for reducing its direct and indirect emissions throughout the entire value chain.

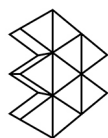
The Company has also launched a Zero Waste strategy to ensure the correct management and treatment of its waste.

In response to the earthquake in Syria and Turkey in February, the Group once again worked with the Comité de Emergencia, a partnership of 6 NGOs, broadcasting an awareness and fundraising campaign on its television, radio and digital channels. Thanks to the Comité de Emergencia's efforts, supported by Atresmedia, over 1 million euros were raised to send urgent humanitarian aid to the victims.

Outlook

The macroeconomic growth forecast for this year is somewhat better than initially expected, according to the most recent report from FUNCAS. In January GDP growth for 2023 was forecast to be 1%, but in the latest figures published in April, this has been revised to 1.5%, back to pre-pandemic levels.

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We therefore expect the advertising market across all media to pick up in line with economic growth, or even by slightly more, gradually moving closer to 2019 levels too. We believe the radio and digital advertising markets would outperform the market in general in the year, as we have seen in this first quarter. The television advertising market, meanwhile, is likely to lag behind the total market, though it would pick up during the year.

In the current climate, despite the poor visibility and macroeconomic uncertainty, and based on its leadership of the rankings for television and digital audiences and demonstrably efficient cost management, Atresmedia is confident that it will continue to maintain the operating margins achieved in recent years.

The Company's dividend policy remains unchanged, therefore a final dividend against 2022 profit of €0.22/share (49.5 million euros) was approved at yesterday's General Meeting of Shareholders.

With respect to our financial position, we estimate that the Group's financial debt at the 2023 close will be below 50 million euros, taking into account the aforementioned final dividend and the likely payment of an interim dividend against this year's profit.

Disclaimer

This document contains assumptions concerning the market, information from a range of sources and forecasts relating to the financial position, results, business, strategy and plans of Atresmedia and its subsidiaries. This information does not constitute any guarantee of future results and is subject to risks and uncertainties that could lead to said future results varying widely from those forecast.

Atresmedia is not obliged to publish the results of any changes that it makes to the forecasts contained in this press release. Furthermore, no events or circumstances occurring after the reporting date of the financial results and information presented are disclosed herein.

The figures disclosed therein have not been audited, but are as up to date as possible, although their complete accuracy cannot be guaranteed. Atresmedia and its subsidiaries accept no liability in the event that any disclosure is incomplete, incorrect or untimely, or for any damage arising from the use or acceptance of this information.

Analysts and investors are advised to consult the financial disclosures and other information lodged by the Company with the CNMV.

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