

# REPORT OF THE SUPERVISORY BOARD

**DEAR SHAREHOLDERS,**

the media industry is changing rapidly, and the competitive environment in which ProSiebenSat.1 Group operates is very intense. However, this does not only apply in economic terms. The geopolitical situation also presents the Group with challenges: Current world events clearly show what contribution independent media make in a liberal democratic society and how relevant it is to address people at eye level through different channels. With its wide reach, ProSiebenSat.1 has the special opportunity not only to entertain on its platforms, but also to take a stand and provide comprehensive information.



The Executive Board has responded to the economically and structurally challenging environment and, in close cooperation with the Supervisory Board, implemented important measures to consistently transform the Group. The strategic priority is clearly on the core Entertainment business: Attractive content, high reach and more digital sales. We are convinced that the Executive Board has set the right course to achieve these goals and at the same time to further optimize ProSiebenSat.1's portfolio.

The Company took further steps in 2024 to interlink its digital and linear entertainment offerings even more closely. A key step was to place the streaming platform Joyn at the center of the Entertainment segment in order to address the digital transformation in media usage. Joyn's strong growth in recent months is the result of the consistent implementation of the

ProSiebenSat.1 strategy. We stand behind the Group's clear strategic direction and will continue to support the Executive Board team of Bert Habets, Martin Mildner, and Markus Breitenecker in our role as the Supervisory Board.

## **COOPERATION BETWEEN THE EXECUTIVE BOARD AND THE SUPERVISORY BOARD**

In the financial year 2024, the Supervisory Board again performed the tasks required of it by law, the Company's articles of incorporation, and the rules of procedure, taking into account the recommendations of the German Corporate Governance Code ("GCGC"). We, the Supervisory Board of ProSiebenSat.1 Media SE, provide the Executive Board with comprehensive advice and ongoing support.

The Supervisory Board regularly advised the Executive Board on its management of the Company in a spirit of close and trusting cooperation in the financial year 2024, and diligently and continuously monitored the Executive Board in conducting the Company's business. We dealt in detail with the strategic and operational development of the Group. To this end, the Supervisory Board was informed regularly, promptly, and comprehensively by the Executive Board regarding all issues relevant in particular to the Company's strategy, planning, business performance, risk situation, risk management, and compliance. The Executive Board explained to the Supervisory Board all deviations from the projected figures in detail and consulted with the Supervisory Board in that regard. We were therefore directly involved in all decisions of fundamental importance to the Company at an early stage.

The Supervisory Board meetings were characterized by an open, in-depth exchange with the Executive Board. At the same time, the members of the Supervisory Board met regularly in so-called "Closed Sessions", i.e. without the Executive Board. Wherever specific actions required the consent of the Supervisory Board or one of its committees pursuant to the law, the articles of incorporation, or the rules of procedure, we consulted on the matter and adopted the corresponding resolution. We were kept consistently and comprehensively informed of all matters requiring our approval, and the associated draft resolutions were promptly submitted for review by the Executive Board. The Supervisory Board was supported in this process by the relevant committees, and it also discussed the proposals for decision with the Executive Board.

In addition to the Supervisory Board meetings, the Executive Board kept us updated on the Company's key financial indicators in written reports and provided us with both financial information prepared during the financial year and annual financial information and reports in line with legal requirements and the rules of procedure. Information on special events was also provided without delay outside of meetings and the regular reporting process and, where necessary, we were asked to adopt resolutions by circular vote in consultation with the Chairman of the Supervisory Board. In addition, the Chairman of the Supervisory Board was in continuous dialog with the Group CEO, Bert Habets, and was in close exchange with the other Executive Board members.

Based on the reports submitted by the Executive Board, the Supervisory Board stayed up to date on the Company's situation at all times, was directly involved in upcoming decisions at an early stage and was therefore able to perform its tasks in their entirety. There was hence no need for the Supervisory Board to examine the Company's books and other records beyond the documentation provided to us during the Executive Board's reporting activities.

## FOCAL POINTS OF THE SUPERVISORY BOARD'S ADVISORY AND MONITORING ACTIVITIES

In the financial year 2024, the Supervisory Board dealt with the Company's business and financial situation, fundamental questions of corporate strategy, the general personnel situation, and special investment projects. The Executive Board team intensively coordinated the strategic alignment in all areas with the Supervisory Board.

In total, the Supervisory Board of ProSiebenSat.1 Media SE held five regular meetings and thirteen extraordinary meetings in the year 2024. Five meetings were held in person, eight meetings as virtual meetings via video conference. Another five meetings were held as hybrid meetings, i.e. in-person meetings with the option to attend virtually.

The members' participation rate was 100% at the regular meetings, with one exception, and likewise 100% at the extraordinary meetings, with two exceptions. The participation rate in the committees was 100%, with three exceptions. The table below provides an overview of the meetings and meeting participation:

### INDIVIDUAL BREAKDOWN OF MEETING PARTICIPATION IN FINANCIAL YEAR 2024

Number of meetings / participation in %	Plenary Supervisory Board Regular meetings		Plenary Supervisory Board Extraordinary meetings		Audit and Finance Committee		Compensation Committee		Presiding & Nomination Committee		Capital Markets Committee		M&A Committee	
	Number	in %	Number	in %	Number	in %	Number	in %	Number	in %	Number	in %	Number	in %
<b>Dr. Andreas Wiele</b> (since February 13, 2022; Chairman since May 5, 2022)	5/5	100	13/13	100	11/11	100	1/1	100	3/3	100	0/0		4/4	100
<b>Prof. Dr. Cai-Nicolas Ziegler</b> (since June 30, 2023, Vice Chairman since May 13, 2024)	5/5	100	12/12	100	–		0/0		3/3	100	–		–	
<b>Leopoldo Attolico</b> (since April 30, 2024)	3/3	100	6/6	100	–		–		0/0		0/0		3/3	100
<b>Katharina Behrends</b> (since June 30, 2023)	5/5	100	12/12	100	–		0/0		3/3	100	–		4/4	100
<b>Klára Brachtlová</b> (appointed by Court as of October 16, 2023, re-elected by Annual General Meeting on April 30, 2024)	5/5	100	12/12	100	10/11	90,9 <sup>1</sup>	–		3/3	100	0/0		3/3	100
<b>Dr. Katrin Burkhardt</b> (since June 30, 2023)	5/5	100	12/12	100	11/11	100	1/1	100	–		0/0		–	
<b>Thomas Ingelfinger</b> (since June 30, 2023)	5/5	100	9/12	75 <sup>1</sup>	–		–		–		–		–	
<b>Christoph Mainusch</b> (since April 30, 2024)	3/3	100	6/6	100	–		0/0		0/0		–		3/3	100
<b>Simone Scettri</b> (since April 30, 2024)	3/3	100	6/6	100	8/8	100	–		0/0		–		2/3	66,66 <sup>1</sup>
<b>Marjorie Kaplan</b> (Term of office expired at the end of the Annual General Meeting on April 30, 2024)	2/2	100	6/6	100	–		1/1	100	–		–		–	
<b>Ketan Mehta</b> (Term of office expired at the end of the Annual General Meeting on April 30, 2024)	1/2	0	5/6	83,33 <sup>1</sup>	–		–		1/2	50 <sup>1</sup>	–		1/1	100
<b>Prof. Dr. Rolf Nonnenmacher</b> (Vice Chairman and member of the Supervisory Board until the end of the Annual General Meeting on April 30, 2024)	2/2	100	6/6	100	3/3	100	1/1	100	3/3	100	0/0		–	

<sup>1</sup> Non-participation due to scheduling conflict.

The Supervisory Board also discussed the following key topics in the financial year 2024:

- The financial statements meeting on March 5, 2024, which was held in person, began with a closed session of the Supervisory Board, in which it discussed the future composition of the Executive Board. After more than five years with the company, Christine Scheffler has resigned from the Executive Board on the best of terms with the Supervisory Board due to differing positions on the next steps in the Company's positioning. Upon the recommendation of the Presiding Committee, the Supervisory Board then resolved by way of written circular vote to terminate Christine Scheffler's Executive Board contract by mutual agreement with effect from March 31, 2024 and to appoint Markus Breitenecker as an Executive Board member and Chief Operating Officer with effect from April 1, 2024.

At the meeting on March 5, 2024, the Supervisory Board also approved the Annual and Consolidated Financial Statements, the Management Report and Group Management Report, the Non-Financial Report, the Management Declaration, the Report of the Supervisory Board and the Compensation Report – each for the financial year 2023. The Supervisory Board also approved the Executive Board's proposal for the allocation of profits and proposed to the Annual General Meeting that a dividend of EUR 0.05 per share be distributed to the dividend-entitled shareholders.

The Supervisory Board also discussed various issues in connection with the variable compensation of the Executive Board (Performance Share Plan). Another topic of the meeting was the Company's strategy and business performance. In this context, the Executive Board discussed its measures to adjust costs and increase efficiency with the aim to align processes even more closely with the digital transformation and respond to the challenging economic environment.

The portfolio strategy was also part of this meeting. ProSiebenSat.1 pursues an active portfolio management with the aim of realizing synergies within the Group. As a result of the clear focus on the Entertainment business, the Group is examining the sale of non-strategic investments.

The Supervisory Board also dealt with the items on the agenda of the Annual General Meeting on April 30, 2024, including the intragroup reorganization by means of contribution of all shares in Seven.One Entertainment Group GmbH to Joyn GmbH.

- Finally, the Supervisory Board was informed in detail about the current status of the internal investigation in connection with the Payment Services Supervision Act ("ZAG") and the business activities of the two subsidiaries Jochen Schweizer GmbH ("Jochen Schweizer") and mydays GmbH ("mydays") ("ZAG matter"). The Supervisory Board had commissioned an external law firm to fully and independently investigate the facts in connection with the acquisition, management, and control of Jochen Schweizer and mydays as well as the reporting of these activities. In this context, the law firm was also asked to investigate claims for damages against individual former members of the Executive Board of ProSiebenSat.1 Media SE.
- At several extraordinary meetings in March 2024 to further prepare for the Annual General Meeting, the Supervisory Board dealt in detail with its election proposals for potential Supervisory Board candidates, the request for an addition to the agenda by MFE-MEDIAFOREUROPE N.V., Amsterdam, Netherlands ("MFE"), the election proposals for the Supervisory Board by MFE and PPF IM LTD, Nicosia, Cyprus ("PPF"), and the corresponding statements and proposals by the Supervisory Board. MFE's request for an addition to the agenda included the spin-off of the Group segments Commerce & Ventures and Dating & Video as well as the cancellation of the existing authorized capital and the creation of a new, significantly restricted authorized capital. MFE has proposed Leopoldo Attolico and Simone Scettri for election to the Supervisory Board, PPF has nominated Christoph Mainusch as a candidate.

- At a further extraordinary meeting on April 22, 2024, the Supervisory Board was informed in detail about the current status of the "New Campus" construction project. This focused in particular on the cost forecast and the expected completion of the individual construction phases.
- The first regular meeting of the Supervisory Board in its new composition after the Annual General Meeting on April 30, 2024 took place on May 13, 2024. At this meeting, Prof. Dr. Cai-Nicolas Ziegler was elected as Vice Chairman of the Supervisory Board and Simone Scettri was elected as Chairman of the Audit and Finance Committee. Dr. Katrin Burkhardt, who was already a member of the Audit and Finance Committee, was elected as Vice Chairwoman of the Audit and Finance Committee. Elections were also held to appoint committee members. In addition, the Executive Board reported to the Supervisory Board on the current business and financial situation.
- On July 10, 2024, the Supervisory Board dealt with a possible assertion of claims for damages and the reclaiming of variable compensation against certain former members of the Executive Board of ProSiebenSat.1 Media SE in connection with the ZAG matter and resolved to do so. The Supervisory Board thus followed the recommendation of the Audit and Finance Committee, which had discussed with the matter in detail at a separate meeting on June 25, 2024.
- At our two-day strategy meeting on September 11 and 12, 2024, which was held in person, the Supervisory Board discussed the priorities for the individual segments in depth. The focus was on the core Entertainment business and the positioning of Joyn as the leading free ad-financed platform in the German-speaking market. In addition to strategic topics, the Executive Board provided an insight into the financial performance in the third quarter of 2024. At this meeting, the Supervisory Board also approved the Executive Board's resolution to accept the expected imposition of fines totaling EUR 3.9 million against ProSiebenSat.1 Media SE, Jochen Schweizer GmbH, and mydays GmbH in connection with the ZAG matter.
- At the meeting on November 4, 2024, the Executive Board presented the Supervisory Board an initial estimate for 2025 based on the challenging advertising market environment as part of the budget planning. Further cost savings were also discussed with the Supervisory Board.
- At the regular Supervisory Board meeting on December 5, 2024, which was attended by all members in person, the Supervisory Board was presented with the budget planning 2025 for ProSiebenSat.1 Group and the multi-year plan. We were also fully informed about the economic development of the most important business segments. The Supervisory Board also received a comprehensive overview of the sustainability projects implemented in the current financial year and an outlook on the sustainability strategy for the financial year 2025. At this meeting, the Supervisory Board once again set the target for the proportion of women on the Executive Board. At the subsequent closed session, we discussed the results of the Supervisory Board's self-assessment, which we conduct regularly in line with the recommendations of the Corporate Governance Code.
- The Supervisory Board convened again for a virtual meeting on December 13, 2024 and approved the budget planning for ProSiebenSat.1 Group for the financial year 2025 presented by the Executive Board, which includes, among other things, the previously discussed cost savings.

In addition, the Supervisory Board also adopted 14 resolutions by way of written circular vote in the year 2024. Following extensive prior discussion in the ordinary Supervisory Board meetings, the Supervisory Board approved the appointment of Markus Breitenecker to the Executive Board of ProSiebenSat.1 Media SE as a member and Chief Operating Officer by way of circulation.

## REPORT ON THE WORK OF THE COMMITTEES

The Supervisory Board of the Company has formed various committees to support it in its work. In 2024, the Supervisory Board had five committees to ensure efficient execution of its duties: the Presiding and Nomination Committee, the Compensation Committee, the Audit and Finance Committee, the Capital Markets Committee, and the M&A Committee. The committees reported to the Supervisory Board regularly and comprehensively on their activities in its plenary sessions. Their main responsibilities are described below.

The **Presiding and Nominating Committee** coordinates the work of the Supervisory Board and prepares its meetings. In addition, it is responsible for the tasks of a Nominating Committee in accordance with the GCGC and adopts resolutions that have been delegated to it pursuant to the Supervisory Board's rules of procedure. This includes advising the Executive Board on license agreements, distribution agreements and sales agreements. It is also responsible for nominating suitable candidates to the Supervisory Board for its proposal to the Annual General Meeting for the election of Supervisory Board members.

The Presiding and Nomination Committee met three times in the year 2024. All meetings were held virtually via video conference. In these meetings, the committee dealt, in particular, with the preparation of the Supervisory Board's proposals for the election of Supervisory Board candidates to the Annual General Meeting. In the selection of potential candidates and the preparation of a corresponding resolution recommendation to the Supervisory Board, the Presiding and Nomination Committee considered, in particular, the targets adopted by the Supervisory Board for the composition of the Supervisory Board, including the skills profile for the Supervisory Board. The committee also discussed the future composition of the Executive Board. The Presiding and Nomination Committee also passed a resolution in 2024 by way of circular vote.

The **Compensation Committee** prepares resolutions on personnel-related Executive Board matters for plenary sessions of the Supervisory Board. In 2024, the committee held one meeting by video conference and passed no resolutions by way of circular vote. At the meeting on February 22, 2024, the committee dealt with the provisional target achievement under the Performance Share Plan for the financial year 2023, the overall target achievement for the Performance Share Plan 2020, the allocation from the Performance Share Plan 2024 to the Executive Board members as well as the provisional individual target achievement levels of the Performance Bonus 2023 for the Executive Board members. Finally, the Compensation Committee dealt with the Compensation Report for the financial year 2023 at this meeting and approved a corresponding recommendation to the Supervisory Board.

This was followed by further meetings on January 8, 2025 and January 22, 2025, during which the Compensation Committee dealt with the review and adjustment of the current compensation system for the members of the Executive Board in preparation for the Annual General Meeting in 2025. The Compensation Committee is supported by an independent compensation consultant who was selected in a formal selection process.

The **Audit and Finance Committee** reviewed the Annual Financial Statements and the Consolidated Financial Statements, the Group Management Report, and the proposal for the allocation of profits in preparation for the Supervisory Board, discussing in particular depth the audit report and the auditor's verbal report on the main findings of the audit. The Audit and Finance Committee did not find any grounds for objections in its reviews of the Annual and Consolidated Financial Statements. In addition, the Audit and Finance Committee discussed the quarterly statements and the Half-Yearly Financial Report with the Executive Board, taking into account the auditor's report on the audit review prior to publication. The Audit and Finance Committee's tasks also include the preparation of the Supervisory Board's review of the Company's non-financial reporting and sustainability reporting as well as other tasks assigned to the committee by law.



In the reporting period, monitoring of the financial reporting focused on the potential impairment of goodwill and other intangible assets, the measurement of programming assets, revenue recognition, accounting for acquisitions of companies and shareholdings, hedge accounting, accounting for brands and internally generated intangible assets, progress in ongoing tax audits, and income taxes.

The Audit and Finance Committee monitored the accounting process and the effectiveness of the internal control system, the risk management system, and of the internal audit system as well as the audit of the financial statements, also considering the corresponding reports from the Head of Governance, Risk & Compliance ("GRC"), the Head of Internal Audit and the Head of Accounting as well as the auditor. The Audit and Finance Committee explicitly discussed and addressed the components of COSO (Committee of Sponsoring Organizations of the Treadway Commission, "COSO") in this process. Particular attention was paid to the further development of an integrated governance system that will integrate the risk management, internal control system and compliance functions in a meaningful way in future. The focus was also on the handling of suspected compliance incidents, legal and regulatory risks as well as the risk situation, risk identification, and risk monitoring at the Company. There were also regular reports on the risk assessment by the Internal Audit department, its resources, and audit planning.

The Audit and Finance Committee was informed about the current status of the ongoing investigations in connection with the ZAG matter and at its meeting on June 25, 2024, discussed the possible assertion of claims for damages, coverage, and reclaims in detail.

Another key topic was regular reporting on the "New Campus" construction project. The Audit and Finance Committee also regularly dealt with issues relating to sustainability and the auditing of sustainability reporting.

In addition, the Audit and Finance Committee dealt with the preparation of the Supervisory Board's proposal for the election of the auditor for the financial year 2024 by the Annual General Meeting, the engagement of the auditor, and the auditor's fee agreement. It monitored the effectiveness and quality of the audit of the financial statements and the independence of the auditor, as well as the services performed by the auditor in addition to auditing services.

Following a carefully conducted and comprehensive tendering process in accordance with Article 16 (3) of Regulation (EU) No. 537/2014 (EU Audit Regulation), the Audit and Finance Committee recommended PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft ("PwC") and Deloitte GmbH Wirtschaftsprüfungsgesellschaft to the Supervisory Board for the tendered audit mandate for the financial year and communicated a reasoned preference for PwC. The Audit and Finance Committee continuously engaged in dialog with the auditor regarding the main audit risks and the required focus of the audit of the financial statements and discussed the audit findings. It established an internal regulation on services by the auditor that are not related to the audit of the financial statements – so-called "non-audit services" – and ensured that the auditor and the Executive Board informed it at each meeting about corresponding contracts and the fees incurred in this context, which it approved.

The Executive Board regularly informed the Audit and Finance Committee of the status of various activities to finance and secure liquidity for the Company.

In addition to the Executive Board, the heads of the responsible departments also attended the Audit and Finance Committee's meetings for selected items of the agenda, providing reports and answering questions. In addition, the respective Chairman of the Audit and Finance Committee – Prof. Dr. Nonnenmacher and as of May 13, 2024 Simone Scettri – held discussions on important individual topics between the meetings, including with the Chairman of the Supervisory Board, the Group CFO, and the auditor, with whom he particularly discussed the progress of the audit. The main results of these discussions were regularly reported to the Audit and Finance Committee, as well as to the Supervisory Board where necessary.

In the reporting period, the committee met ten times in the presence of the Group CEO, the Group CFO and the auditor. A further meeting was held without the auditor. Two meetings were held in person, five in a hybrid format and four via video conference. The meetings were usually supplemented by a closed session of the Audit and Finance Committee afterwards, which only the auditor attended.

The **Capital Markets Committee** has the authority to decide instead of the full Supervisory Board on whether to approve the use of the Company's authorized capital, to authorize the issue of conversion and/or option rights, to authorize the acquisition and use of treasury shares and/or the use of derivatives when acquiring treasury shares as well as on the associated measures in each case. No meeting was convened in the financial year 2024.

The **M&A Committee** advises the Executive Board on strategic, operational and other important issues relating to the Company's M&A activities and portfolio strategy. A key topic of discussion in the financial year 2024 was the strategic considerations regarding Verivox and flaconi with the aim of focusing even more strongly on the core Entertainment business. The M&A Committee met four times in the financial year 2024 in the form of virtual meetings.

## **AUDIT OF THE ANNUAL AND CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL YEAR 2024**

The Annual and Consolidated Financial Statements of ProSiebenSat.1 Media SE and the Combined Management Report for financial year 2024 were duly audited by PwC and were issued with an unqualified audit report on March 5, 2025.

All documents relating to the Financial Statements, the Sustainability Report<sup>1</sup>, the Risk Report, and the PwC audit reports were made available to the members of the Supervisory Board in due time and were subjected to a thorough review by us. The auditor reported on the main findings of its audit.

The Supervisory Board acknowledged and approved the auditor's findings and, after completing its own examination which was prepared by the Audit and Finance Committee, found no cause for objection on its part either. The Supervisory Board also approved the Annual and Consolidated Financial Statements prepared by the Executive Board and audited by the auditor as well as the Combined Management Report, the Compensation Report and the Sustainability Report. The Annual Financial Statements are thus adopted. Finally, the Supervisory Board reviewed and concurred with the Executive Board's proposal for the allocation of profits.

In accordance with Section 111 (2) Sentence 4 AktG, the Supervisory Board commissioned an external review of the content of the Sustainability Report by PwC.

→ **Information, Assurance Report of the Independent German Public Auditor**

<sup>1</sup> The Sustainability Report is prepared on a consolidated basis for ProSiebenSat.1 Group and simultaneously meets all requirements for the sustainability statement in accordance with the European Sustainability Reporting Standards (ESRS, Delegated Regulation (EU) 2023/2772 of July 31, 2023, published in the Official Journal of the European Union on December 22, 2023) as well as the requirements for the non-financial reporting obligations pursuant to Sections 315b to 315c HGB (non-financial Group statement). The sustainability statement for ProSiebenSat.1 Group is prepared in full compliance with the ESRS.



## CONFLICTS OF INTEREST

The members of the Supervisory Board are obliged to disclose potential conflicts of interest to the Chairman of the Presiding and Nomination Committee without delay. In the financial year 2024, there were the following conflicts of interest for one member of the Supervisory Board:

- Katharina Behrends works for MFE as General Manager for the German-speaking region. Therefore, she did not obtain any competitively sensitive information on ProSiebenSat.1 Group's activities on the advertising markets in Germany, Austria, and Switzerland, and she left each meeting whenever these topics were discussed. She also abstained from voting on the statements of the Supervisory Board on the proposed resolutions of MFE regarding the agenda of the Annual General Meeting 2024.

Otherwise, there were no indications for conflicts of interest.

## CORPORATE GOVERNANCE

The Executive Board and Supervisory Board report on corporate governance in the form of the Management Declaration pursuant to Sections 289f and 315d of the German Commercial Code, which you can find online and in the Annual Report.

→ [www.prosiebensat1.com/en/investor-relations/corporate-governance/management-declaration](http://www.prosiebensat1.com/en/investor-relations/corporate-governance/management-declaration)

→ [Management Declaration](#)

The members of the Supervisory Board independently take the training measures necessary for their tasks. In the reporting year 2024, a refresher course on the most important corporate governance topics took place on May 13, 2024, with the involvement of an external law firm. New Supervisory Board members receive a comprehensive induction in so-called "Onboarding Sessions". In doing so, they have the opportunity to meet members of the Executive Board and specialist executives for a bilateral exchange on fundamental and current topics of the respective Executive Board responsibilities, thus obtaining an overview of the relevant topics of the Company and its governance structure.

## CHANGES IN THE COMPOSITION OF THE EXECUTIVE BOARD AND THE SUPERVISORY BOARD

Christine Scheffler resigned from the Executive Board with effect from March 31, 2024 on the best of terms with the Supervisory Board due to differing positions on the next steps in the Company's positioning. Since then, the Human Resources department has been managed directly by CEO Bert Habets. Responsibility for Corporate Procurement & Real Estate and Shared Services has been transferred to CFO Martin Mildner. In order to further strengthen its strategic focus on the Entertainment sector also on the Executive Board, the Supervisory Board appointed Markus Breitenecker to the Executive Board of ProSiebenSat.1 Media SE as of April 1, 2024. Together with CEO Bert Habets, Markus Breitenecker is responsible for the operational management of the Entertainment segment as Chief Operating Officer. His focus is on the areas of streaming and digital platforms. He is also responsible for country activities in Switzerland and Austria.

There are also personnel changes on the Supervisory Board: On April 30, 2024, the Annual General Meeting of ProSiebenSat.1 Media SE elected Klára Brachtlová, who had already been a court-appointed member of the Supervisory Board since October 16, 2023, Christoph Mainusch, Leopoldo Attolico and Simone Scettri to the Supervisory Board. Prof. Dr. Rolf Nonnenmacher, Marjorie Kaplan and Ketan Mehta are therefore no longer members of the Supervisory Board after this Annual General Meeting. Christoph Mainusch was elected on the basis of a proposal by PPF, while Leopoldo Attolico and Simone Scettri were elected on the basis of a proposal and a request for an addition to the agenda by MFE.

On January 24, 2025, I informed the Supervisory Board and Executive Board of the Company that I will not seek a further term of office as a member and Chairman of the Supervisory Board after the regular expiry of my term of office. I therefore intend to step down from the Supervisory Board at the end of the Annual General Meeting on May 28, 2025. The Supervisory Board and its Presiding and Nomination Committee have therefore immediately initiated the search for a suitable successor in order to submit a corresponding proposal to the Annual General Meeting in May 2025.

## **THANK YOU FROM THE SUPERVISORY BOARD**

The entire Supervisory Board would like to thank all departed members of the Supervisory Board for their many years of commitment to ProSiebenSat.1. The Supervisory Board would also like to thank Christine Scheffler for her highly professional human resources work, her innovative spirit and her passion for the approximately 7,000 employees of ProSiebenSat.1 Group worldwide. At the same time, the Supervisory Board welcomes Markus Breitenecker to the Executive Board. He is a proven TV and streaming expert and has been extremely successful in the Company for almost three decades.

The competitive environment in which ProSiebenSat.1 Group operates is challenging. This dynamic requires strength. But it also shapes the spirit that unites the employees at ProSiebenSat.1. Through their creativity, expertise, and commitment, they shape the future of the Company. We would like to take this opportunity to express our special thanks to them.

It is crucial that we actively shape the market environment and continuously challenge the status quo. As a result, we can now look back on a sharpened Company profile: ProSiebenSat.1 is focusing on its strengths, which lie primarily in its core Entertainment business. The Group is pursuing the goal of positioning Joyn as the leading ad-financed entertainment platform for everyone in the German-speaking region. We thank you, dear shareholders, for accompanying ProSiebenSat.1 on this path.

**Unterföhring, March 2025**

**On behalf of the Supervisory Board**



**DR. ANDREAS WIELE**

**CHAIRMAN OF THE SUPERVISORY BOARD**