



ProSiebenSat.1
Media SE



company presentation

AGENDA

01 WHO WE ARE

02 STRATEGY

03 FINANCIALS / OUTLOOK

04 SEGMENT DEEP DIVES

05 ESG

06 SHARE

07 APPENDIX

PROSIEBENSAT.1 AT A GLANCE

PROSIEBENSAT.1 GROUP REVENUES: 3,777M -4%

Revenues reported; LTM Q3 2025; in EUR; growth in %

ENTERTAINMENT | 2,452M -6%

TV ADVERTISING
DACH
1,382M -10%



ADVERTISING DACH
DIGITAL & SMART
313M +0%



ADVERTISING
REST OF THE WORLD
262M -2%



DISTRIBUTION
215M +7%



CONTENT
154M -9%



OTHER
127M +10%



Non-Core Assets (Non-Advertising only)

COMMERCE & VENTURES | 1,018M +8%

CONSUMER ADVICE
219M -24%



BEAUTY & LIFESTYLE
600M +28%



EXPERIENCES
85M +36%



Advertising
112M -9%



DATING & VIDEO | 306M -22%

DATING
177M -18%



VIDEO
129M -26%



OUR NEW MANAGEMENT



**Marco
Giordani**

Group CEO

Career Background

- 30+ years of experience in senior positions at European listed companies, with a focus on finance, strategy and corporate management. He is considered a proven expert in the management of international media companies and the implementation of digital transformation processes.
- He has been a member of the MFE MEDIAFOREUROPE Executive Board since 2000, serving amongst others as CFO leading the Group's financial, corporate, and strategic functions across Italy, Spain, and other European markets as well as corporate affairs, investor relations, and compliance.

Previous Experience

- **Since Oct 2025:** Group CEO, P7S1
- **2000 – present:** CFO, MFE
- **1998 – 2000:** Investmentmanager, IFIL S.p.A. (Agnelli Group)
- **1997 – 1998:** CFO, La Rinascente S.p.A.
- **1989 – 1997:** Finance Director and Senior Manager, La Rinascente S.p.A



**Bob
Rajan**

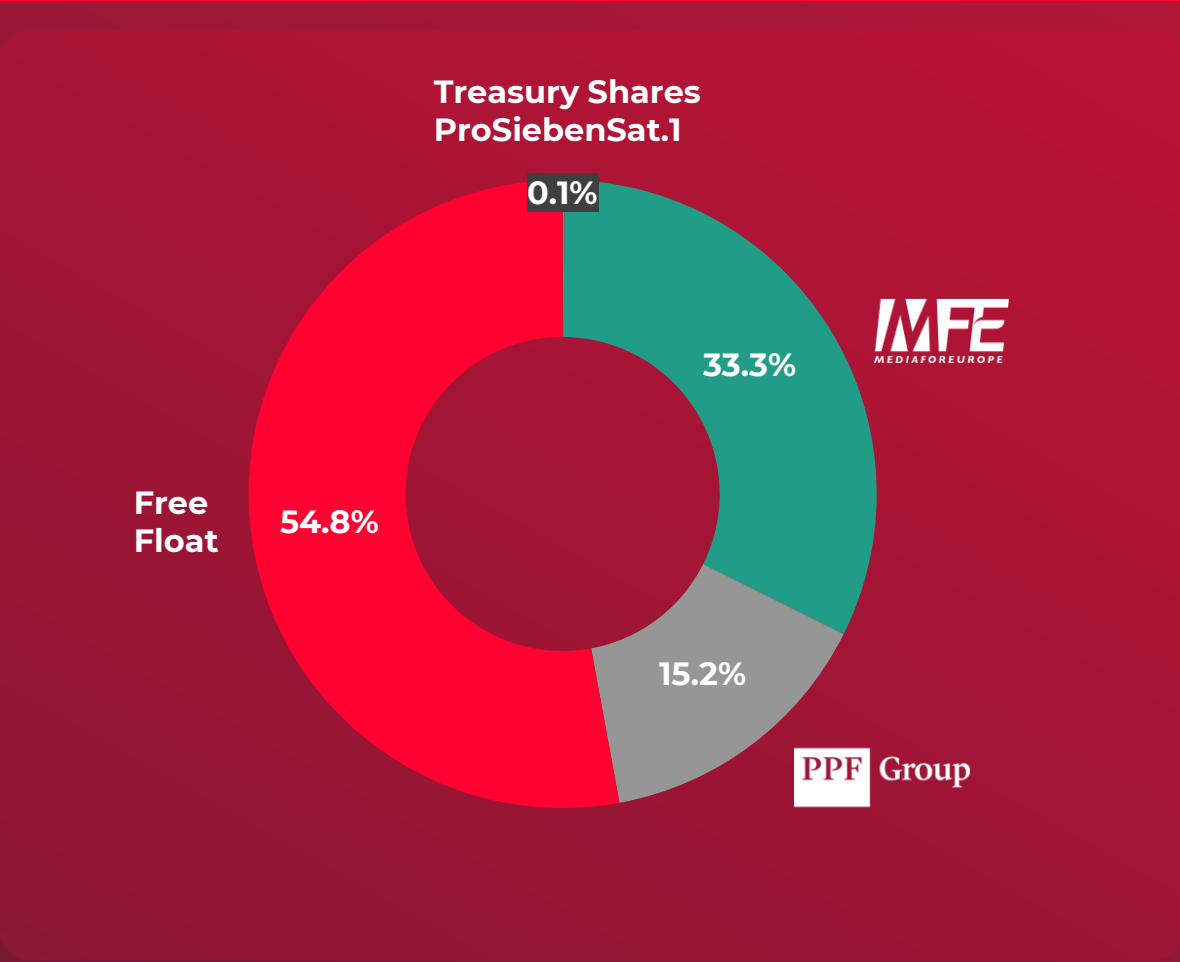
Interim CFO

- 25+ of experience in implementing transformation programmes as well as in performance optimisation and interim management at C-level. One focus of his work is on developing and implementing value creation programmes at European and global level in collaboration with stakeholders.
- At P7S1 he is responsible for legal, planning, finance and controlling, governance, risk management and compliance, internal auditing, and the group's Commerce & Ventures division.

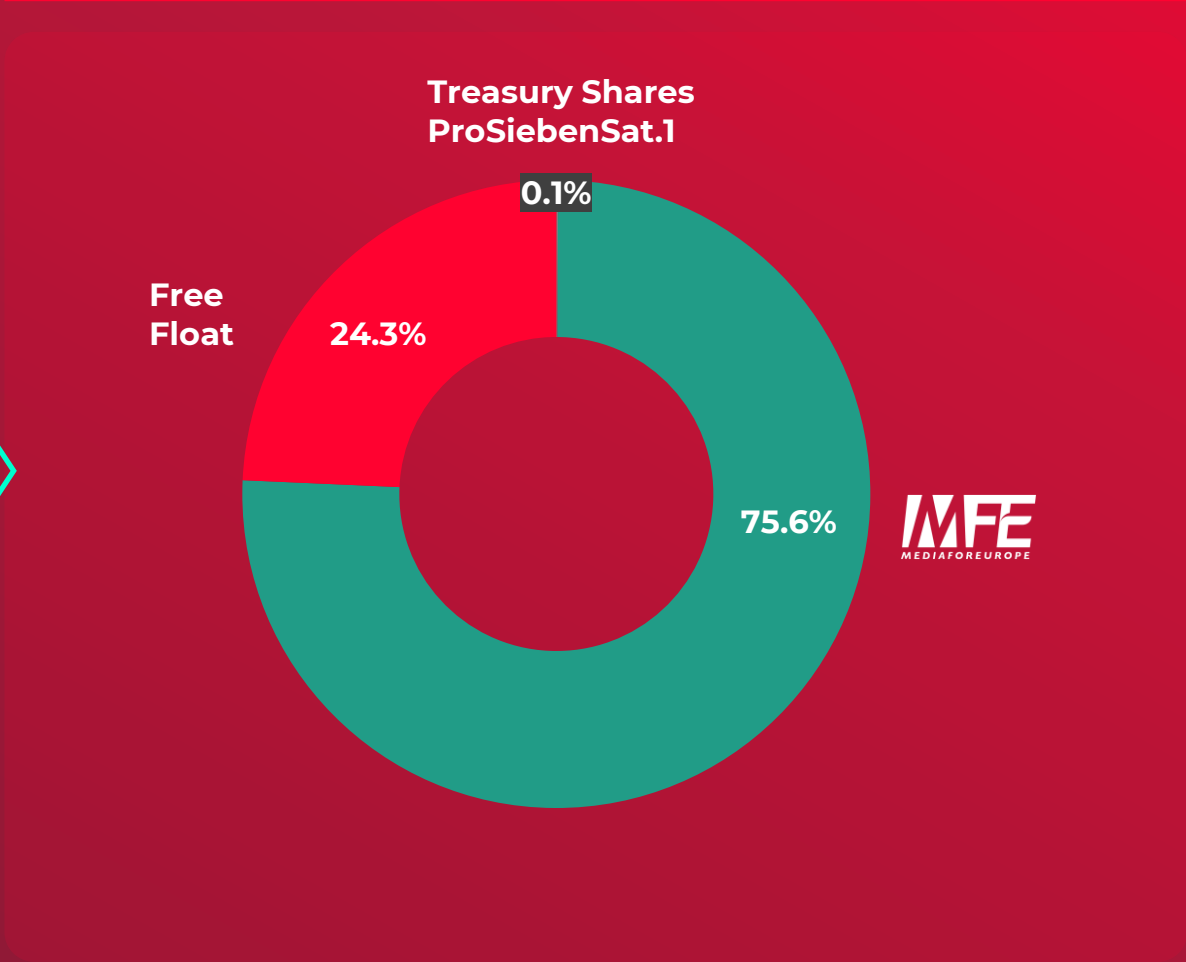
- **Since Oct 2025:** Interim CFO, P7S1
- **2007 – present:** Managing Director, Co-Head, Alvarez & Marsal
- **1998 – 2007:** Director, PricewaterhouseCoopers

MFE'S PUBLIC TAKEOVER OFFER HAS BEEN SUCCESSFUL, RESULTING IN A NEW SHAREHOLDER STRUCTURE OF PROSIEBENSAT.1

SHAREHOLDER STRUCTURE PRIOR TO TAKEOVER OFFERS



SHAREHOLDER STRUCTURE AFTER SETTLEMENT



AGENDA

01 WHO WE ARE

02 STRATEGY

03 FINANCIALS / OUTLOOK

04 SEGMENT DEEP DIVES

05 ESG

06 SHARE

07 APPENDIX

WE HAVE WHAT IT TAKES ...

~59m

TV viewers watching
P7S1 channels
per month¹⁾
(LTM Q3 2025)

**joyn
>50bn**

Minutes video
viewtime on Joyn²⁾
(LTM Q3 2025)

**joyn
~8.3m**

Monthly video users
on Joyn²⁾
(LTM Q3 2025)

>9bn

Total video
views by Studio71
on YouTube⁴⁾
(LTM Q3 2025)

~300m

Average monthly
visits on
our commerce
platforms³⁾
(LTM Q3 2025)

... TO REACH MILLIONS OF PEOPLE EVERY DAY

OUR WAY FORWARD FOCUSES ON FIVE PRIORITIES



Optimize for TV decline



Develop **Joyn** continuously into a **Superstreamer**



Build **DACH**-focused leading **independent studio network**



Build **tech** & **data** foundation to merge linear and digital workflows, leverage AI benefits



Continuous **focus on cost efficiency** and reduction of organizational complexity

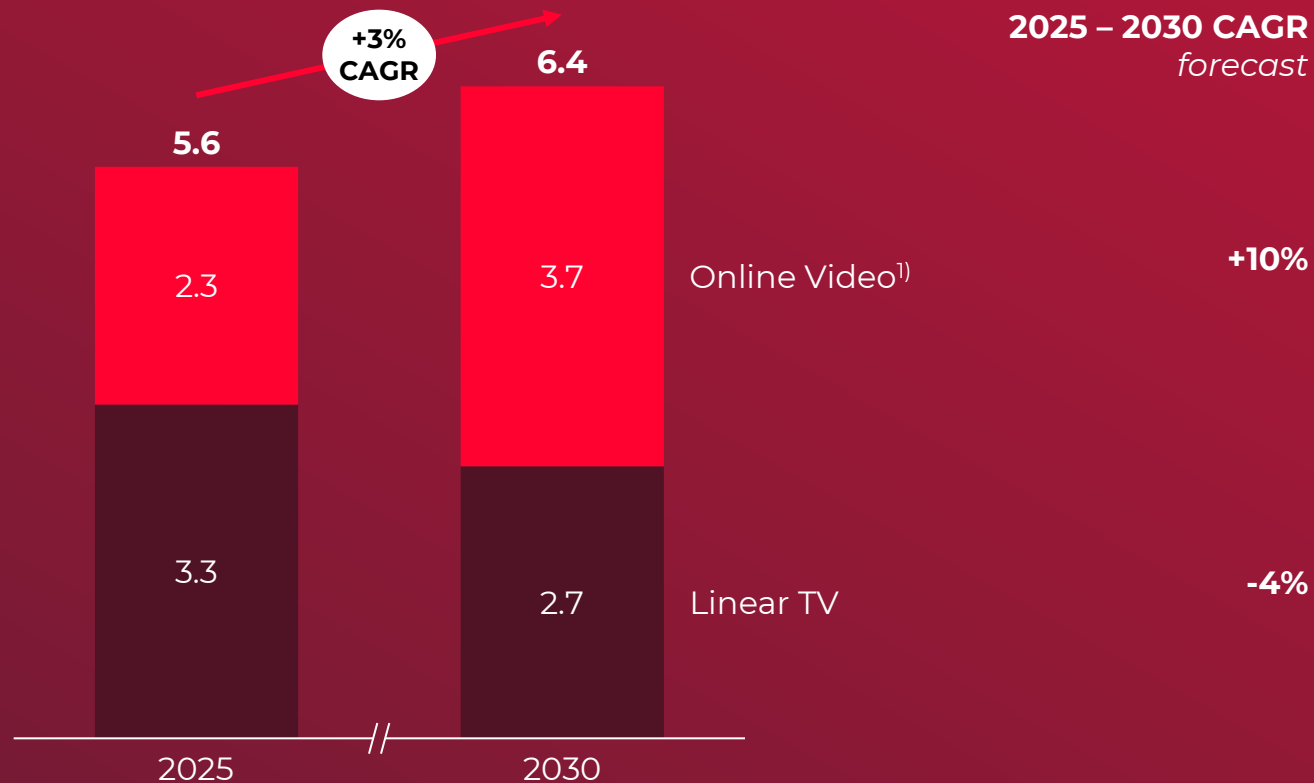


ProSiebenSat.1
Media SE



P7S1 OPERATES IN AN OVERALL GROWING VIDEO ADVERTISING MARKET, WHICH WILL BE DRIVEN BY AN INCREASE IN ONLINE VIDEO ADVERTISING REVENUES

P7S1 ADDRESSABLE VIDEO AD MARKETS [GERMANY, IN EUR BN]



LINEAR TV

- TV remains the most relevant mass medium
- Declining reach to some extent compensated by price increase and Advanced TV products (e.g., CFlight)

ONLINE VIDEO

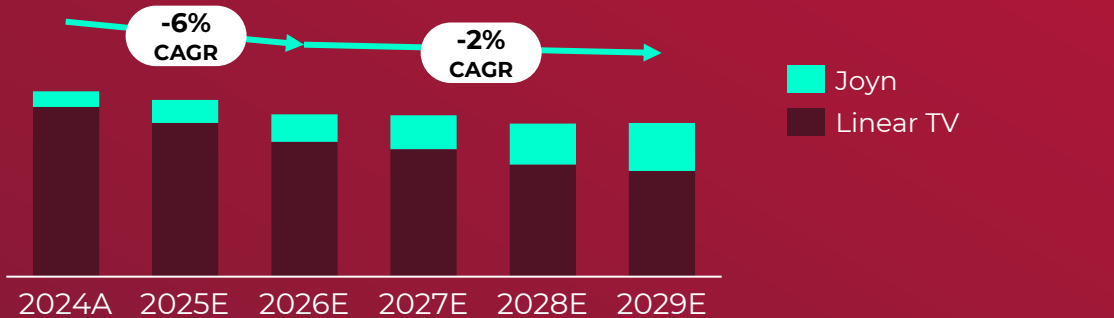
- Local players strengthening their offerings
- New wave of international entrants (e.g., Netflix, Amazon)
- AVOD model appealing to agency and advertising customers

P7S1 STRATEGIC POSITIONING

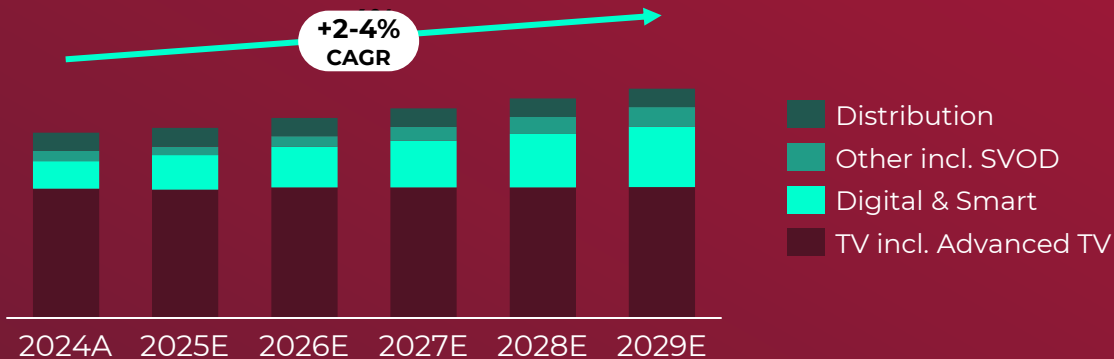
- Strong position in the linear TV market (e.g., long-standing shows, local content)
- Joyn poised to capture ad market share thanks to growing engagement, content partnerships & distribution deals

WITH OUR DIGITAL GROWTH BUSINESS, WE POSITION THE COMPANY FOR GROWTH AND AIM TO MORE THAN OFFSET THE EXPECTED TV VIEWING DECLINE

P7S1 VIDEO VIEWTIME, DACH [IN BN HRS]¹⁾



EXT. ENT SEGMENT REVENUES EXCL. CONTENT, DACH [IN EUR M]



MEASURES AND DRIVERS

Content	Platform	Sales
<ul style="list-style-type: none"> Further push local hybrid content Sharpen channel portfolio strategy Secure existing & new talent partnerships Crystalize production cost efficiencies Execute smart windowing 	<ul style="list-style-type: none"> Scale Joyn reach by hybrid content push Build new content verticals Partner & aggregate to scale Joyn reach offering and support with Marketing Further advance Joyn UX and enlarge product offer beyond video only 	<ul style="list-style-type: none"> Further grow & scale Joyn AVOD revenues Address growth segments (e.g., SME, international) Improve yield management Leverage Ad Tech to capture growing convergent market opportunities incl. Advanced TV

Better monetization of Joyn vs. TV

x2.0
 Net CPM²⁾

x2.7
 Revenues / marketable watchtime hour²⁾

WE CONTINUOUSLY INVEST INTO CONTENT TO CREATE ATTRACTIVE PROGRAMMING, ENGAGE AND MONETIZE OUR VIEWERS AND USERS

Opportunity to invest in **additional and more exclusive** program content

Revenue growth due to incremental AVOD and SVOD revenues (higher monetization per Joyn user vs. to TV) and **Distribution business**

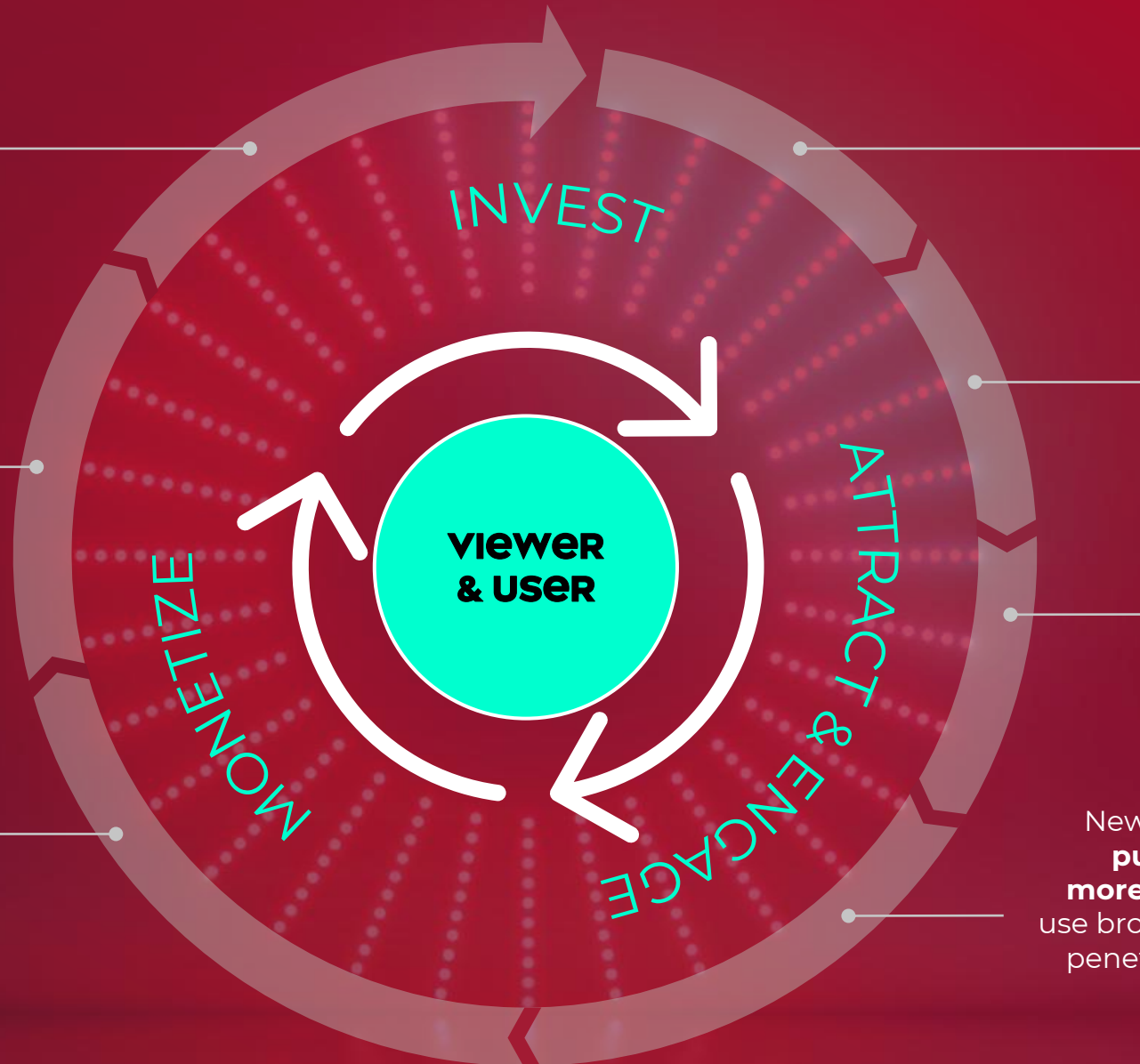
Stable TV advertising revenues incl. new Advanced TV offerings despite expected decline in linear reach

Additional program invest in cross-platform TV & Digital and new streaming formats

TV market position strengthened by stable to slightly increasing audience share

More content on Joyn **strengthens engagement of existing Joyn users**, resulting in higher daily usage

New streaming **content increases public awareness, encouraging more TV viewers and new users** to use broadening Joyn offering (market penetration still only approx. 10-15%)

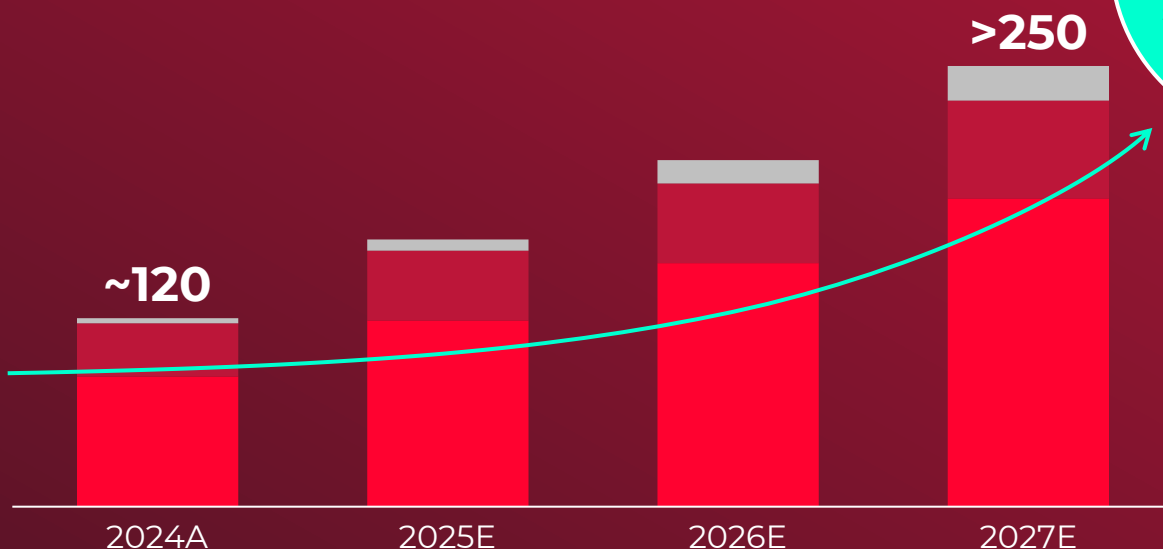


JOYN IS EXPECTED TO BE THE KEY REVENUE DRIVER OF OUR ENTERTAINMENT GROWTH STRATEGY

JOYN EXTERNAL REVENUES, DACH [IN EUR M]

■ AVOD ■ SVOD ■ Distribution & Adjacent

Illustrative

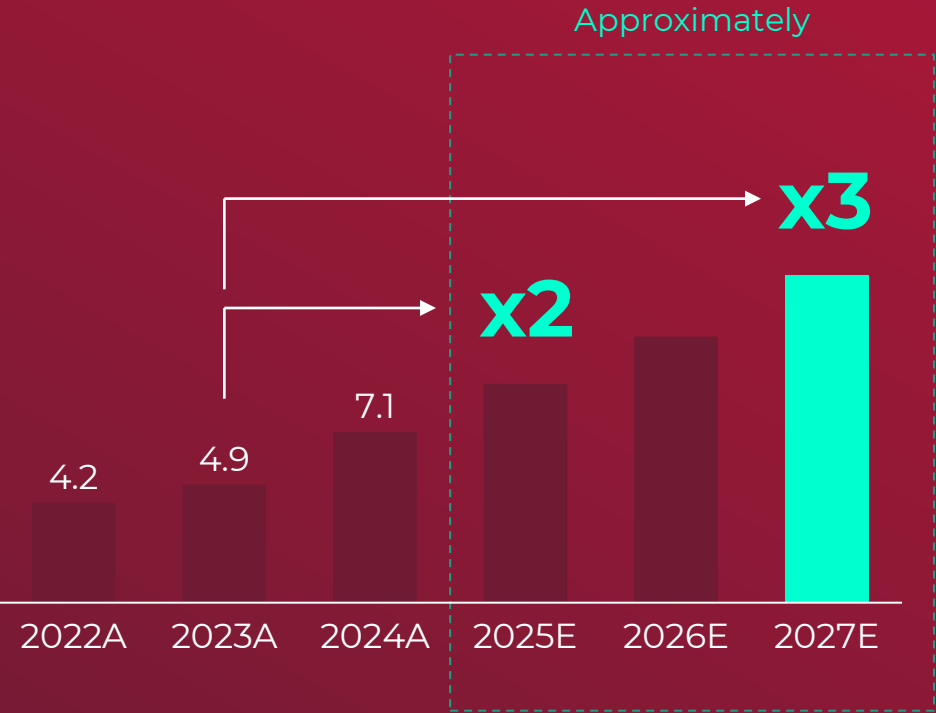


Strengthen core proposition – all Entertainment & information in one place, free of costs

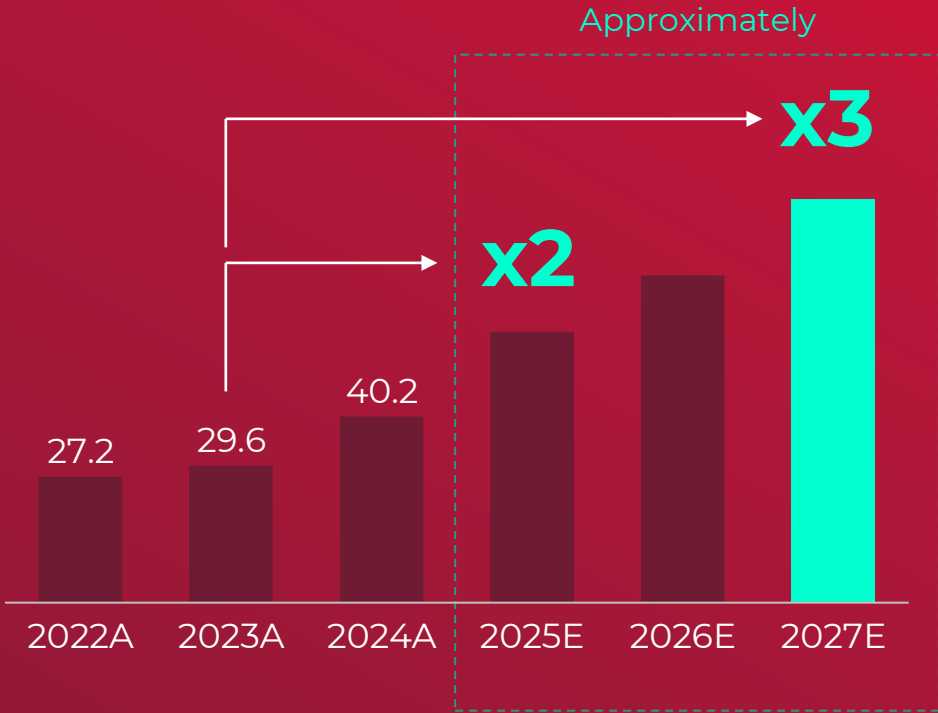
- Further scale leading content verticals such as Sports, News & Reality
- Further enrich product experience and push marketing support in becoming the Superstreamer
- Enhance distribution revenues and build new partnerships

WE DOUBLE RELEVANT JOYN KPIS IN 2025 AND CONTINUE TO DELIVER SUSTAINABLE GROWTH UNTIL 2027 AND BEYOND

JOYN MONTHLY VIDEO USERS IN M¹⁾



JOYN VIDEO VIEWTIME IN BN MIN¹⁾



WE ARE CREATING A LEADING INDEPENDENT STUDIO NETWORK IN DACH REGION

2024

seven.one
studios

Selective

Internal business

External business

GERMANY'S
NEXT
TOPMODEL
by Heidi Klum



**DIE
DISCOUNTER**

prime video

the taste



LOVE is BLIND
GERMANY

NETFLIX

Reality
BACKPACKERS
KOLUMBIEN

joyn

BEHRINGER
UND DIE TOTEN

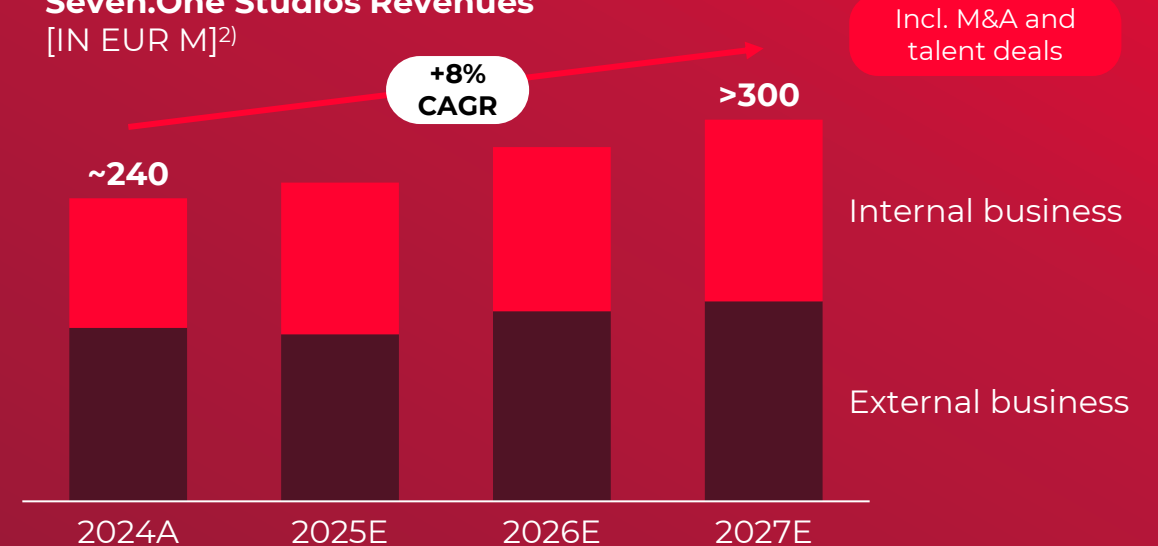
RTL

Important strategic pillar:

- Among top networks in DACH region in terms of revenues¹⁾
- Concentration on own productions to internalize margin
- Development of hybrid formats with impact on Joyn & TV
- Successful multi-year running shows for external partners
- Strong talents within network

OUTLOOK

Seven.One Studios Revenues
[IN EUR M]²⁾



Growth drivers:

- Enhanced IP development and internal collaboration
- M&A and talent deals primarily with focus on DACH region
- Partnerships with international peers (e.g., production hubs)
- Improved internal organizational structure

WE PRO-ACTIVELY LEVERAGE TECH, DATA AND AI TO DRIVE AND FURTHER ACCELERATE OUR TRANSFORMATION JOURNEY

P7S1 Tech & Data strategy

Content

Broadcast technology and content operations workflow

Transition from conventional broadcast workflows to digital and cloud-first approaches – from legacy tech stack to new market standard solutions

Digital

Streaming video and product & tech infrastructure

Enhance video tech stack to provide best-in-class streaming experience and content discovery for users – focus on scalability, cost efficiency and performance

Sales

Ad Tech and transformation of monetization

Build effective and efficient tech set-up with advanced monetization products and partners – to drive revenue growth and address convergent video market



Implement **core content workflows** between TV and streaming

Utilize (Gen) **AI** & **automation** to transform processes, product and level of efficiency

AGENDA

01 WHO WE ARE

02 STRATEGY

03 FINANCIALS / OUTLOOK

04 SEGMENT DEEP DIVES

05 ESG

06 SHARE

07 APPENDIX

GROUP REVENUE AND ADJUSTED EBITDA DEVELOPMENT REFLECTS STILL DIFFICULT MARKET ENVIRONMENT

REVENUES, EARNINGS AND CASH FLOW KPIS [IN EUR M]

	Q3 2025	Q3 2024	YoY	9M 2025	9M 2024	YoY
Group Revenues	820	882	-7%	2,515	2,656	-5%
<i>Organic</i>	819	834	-2%	2,514	2,570	-2%
Group Advertising	446	478	-7%	1,376	1,480	-7%
<i>DACH</i>	386	410	-6%	1,193	1,288	-7%
<i>Rest of the World</i>	61	68	-10%	182	192	-5%
Adjusted EBITDA	76	104	-27%	174	267	-35%
Adjusted net income¹⁾	91	31	>+100%	91	63	+43%
Adjusted operating FCF	-9	25	n/a	-59	129	n/a

COMMENTS

- Group revenues amounted to EUR 820m in Q3 2025 and EUR 2,515m in 9M 2025, reflecting demanding macroeconomic environment in our core markets and effects from deconsolidation of Verivox
- Group's advertising revenue decline in both Q3 2025 and 9M 2025 is still closely linked to lack of consumer confidence and related cautious advertising spending. However, Commerce & Ventures portfolio showed continued growth on organic basis
- Adjusted EBITDA declined by 27% in Q3 2025 and by 35% in 9M 2025. This development was primarily driven by decline in high-margin advertising revenues and sale of Verivox in Q1 2025
- Adjusted net income benefited substantially from the capitalisation of deferred tax assets as a result of the now possible utilisation of Joyn's tax loss carryforwards
- Decline in adjusted operating free cash flow mainly reflects downward trend in adjusted EBITDA

JOYN'S AVOD AND SVOD BUSINESS CONTINUE TO PROVIDE SUPPORT TO ENTERTAINMENT SEGMENT

ENTERTAINMENT EXTERNAL REVENUES AND ADJ. EBITDA [IN EUR M]

	Q3 2025	Q3 2024	YoY	9M 2025	9M 2024	YoY
External Revenues	546	579	-6%	1,659	1,744	-5%
<i>Organic</i>	545	575	-5%	1,658	1,740	-5%
Advertising	421	450	-6%	1,293	1,392	-7%
o/w DACH	360	382	-6%	1,110	1,200	-7%
TV	288	311	-7%	896	986	-9%
Digital & Smart	72	71	+1%	214	214	+0%
o/w Rest of the World	61	68	-10%	182	192	-5%
Distribution	53	54	-0%	161	154	+5%
Content	45	49	-9%	114	116	-1%
Other	27	27	+2%	92	83	+11%
Adjusted EBITDA	65	87	-25%	129	203	-36%

COMMENTS

- Entertainment revenues decreased by 6% in Q3 2025 and by 5% in 9M 2025. On portfolio and currency-adjusted basis revenues declined by 5% in both Q3 and 9M 2025
- Entertainment advertising DACH revenues decreased by 6% in Q3 2025. The decline is due to weak TV advertising performance which has been affected by persistent macroeconomic uncertainty and a resulting reluctance among advertising customers to invest
- However, despite overall demanding advertising environment, Digital & Smart advertising DACH revenues remained stable in Q3 2025: Joyn's AVoD revenues showed strong growth of 42%, offsetting declines in other digital activities. Joyn's SVoD business grew 35% year-on-year
- Adjusted EBITDA saw a reduction of 25% in Q3 2025 and 36% in 9M 2025, primarily due to decline in high-margin advertising revenues

ACCELERATED DIGITAL TRANSFORMATION THROUGH MERGER OF SEVEN.ONE ENTERTAINMENT AND JOYN – USE OF TAX LOSS CARRYFORWARDS IN COMING YEARS



COMMERCE & VENTURES SHOWED STRONG ORGANIC REVENUE GROWTH OF +16% IN Q3 2025 AND 9M 2025

COMMERCE & VENTURES EXTERNAL REVENUES AND ADJ. EBITDA [IN EUR M]

	Q3 2025	Q3 2024	YoY	9M 2025	9M 2024	YoY
External Revenues	208	218	-5%	635	622	+2%
<i>Organic</i>	208	178	+16%	635	546	+16%
Advertising	26	28	-9%	83	88	-5%
Digital Platform & Commerce	181	189	-4%	549	531	+3%
<i>Consumer Advice</i>	34	72	-53%	134	209	-36%
<i>Experiences</i>	7	6	+29%	20	13	+54%
<i>Beauty & Lifestyle</i>	140	111	+26%	395	309	+28%
Other	1	1	-23%	2	3	-10%
Adjusted EBITDA	7	13	-47%	31	42	-26%

COMMENTS

- Commerce & Ventures reported revenues decreased by 5% in Q3 2025 due to deconsolidation of Verivox at the end of Q1 2025. In 9M 2025 revenues recorded growth of 2%. On portfolio and currency-adjusted basis segment revenues grew by 16% in both Q3 and 9M 2025
- Decline of Advertising revenues, i.e. SevenVentures and SevenGrowth, due to overall difficult advertising market
- Revenue development of Digital Platform & Commerce business in Q3 2025 reflects deconsolidation of Verivox within Consumer Advice vertical at the end of Q1 2025 (revenues Q3 2024: EUR 39m; revenues 9M 2024: EUR 124m). Beauty & Lifestyle business with flaconi remained main revenue growth contributor
- Adjusted EBITDA declined by 47% in Q3 2025 and by 26% in 9M 2025. Like-for-like, i.e. adjusted for portfolio effect from Verivox sale, adjusted EBITDA increased by 24% in Q3 2025 and by 16% in 9M 2025, respectively

DATING & VIDEO SEGMENT REVENUES STILL IN DECLINE, BUT SEGMENT MARGIN HAS IMPROVED

DATING & VIDEO EXTERNAL REVENUES AND ADJ. EBITDA [IN EUR M]

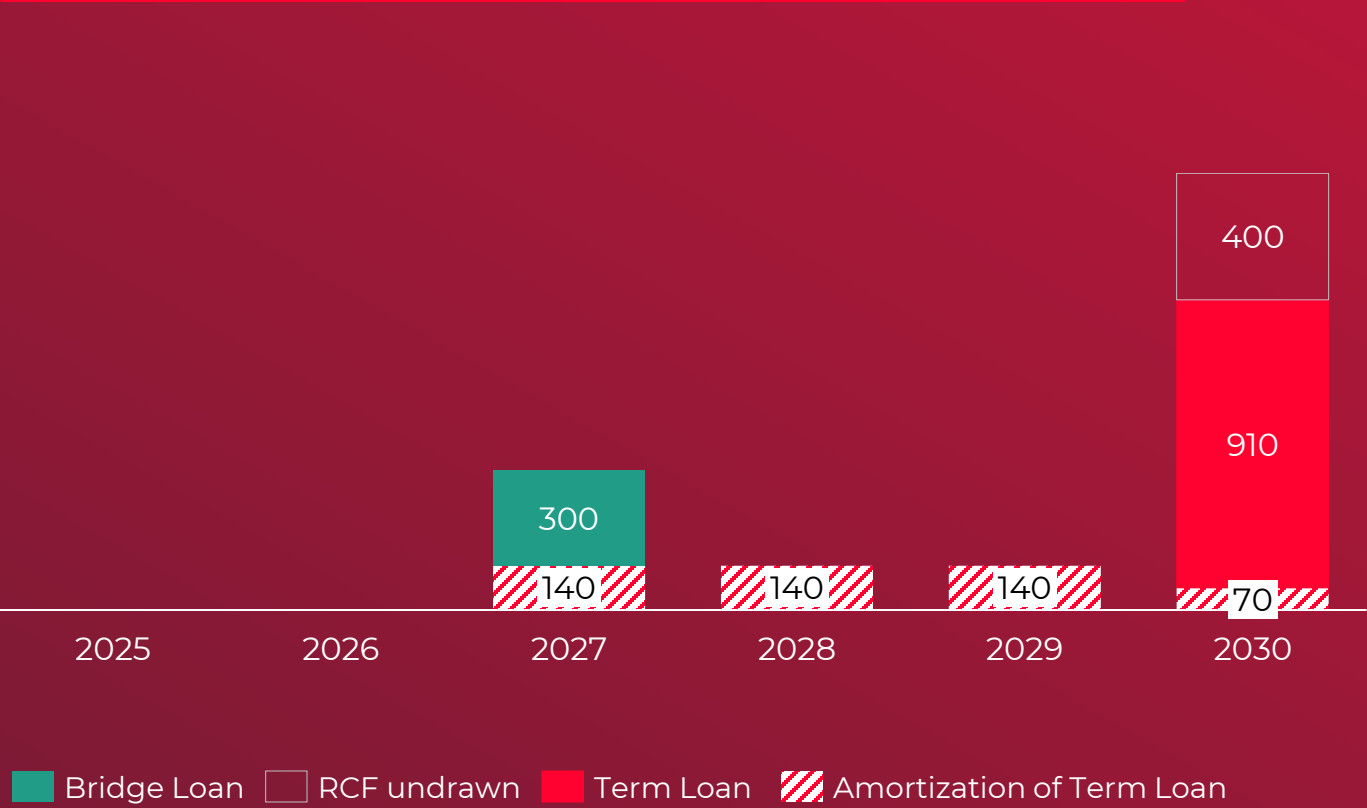
	Q3 2025	Q3 2024	YoY	9M 2025	9M 2024	YoY
External Revenues	66	85	-23%	221	290	-24%
<i>Organic</i>	66	81	-19%	221	284	-22%
Dating	41	49	-17%	128	158	-19%
Video	25	37	-31%	92	132	-30%
Adjusted EBITDA	10	11	-7%	35	42	-18%

COMMENTS

- Dating & Video segment revenues amounted to EUR 66m in Q3 2025, representing a 23% decline year-on-year. 9M 2025 revenues decreased by 24% to EUR 221m. On currency- and portfolio adjusted basis segment revenues decreased by 19% in Q3 2025 and by 22% in 9M 2025
- Dating business revenues declined by 17% in Q3 2025, primarily due to lower customer intake, intensified competitive dynamics, and adverse foreign exchange effects, which accounted for approximately 20% of decrease
- Video business revenues decreased by 31%, mainly due to ongoing macroeconomic headwinds, particularly in the U.S., soft advertising market in the U.S. and limited growth in subscriptions
- Adjusted EBITDA decreased by 7% while profitability of the Dating business showed marked improvement, exceeding prior year's figure, in both absolute terms and margins. However, profitability of the Video business remained pressured by high broadcaster fees, with cost savings only partially offsetting revenue decline

NEW DEBT FINANCING IN THE AMOUNT OF EUR 2.1BN AGREED AS PREVIOUS LENDERS HAVE LARGELY EXERCISED THEIR TERMINATION RIGHT DUE TO CHANGE OF CONTROL

PRO FORMA DEBT MATURITY PROFILE¹⁾ OF NEW FINANCING IN EUR M



COMMENTS

New Debt Financing

- Previously announced extension of Senior Facilities Agreement did not come into effect due to change of control, since MFE now holds over 50% of ProSiebenSat.1's voting rights following the takeover bid's completion
- P7S1 secured new financing in the amount of EUR 2.1bn. This had previously been arranged by MFE in the event of a change of control
- New credit facilities comprise a term loan of EUR 1,400m (of which EUR 910m maturing in September 2030 and semi-annual repayments of EUR 70m starting in March 2027), a revolving credit facility of EUR 400m maturing in September 2030, and a bridge facility of EUR 300m with an initial maturity of September 2026 and an option to extend until September 2027. The three financing components require ProSiebenSat.1 Media SE to comply with a market standard financial leverage covenant

Development net financial debt

- As of September 30, 2025 , Group's net financial debt was EUR 1,531m representing an improvement of EUR 78m compared to same period last year
- Financial leverage was at 3.3x¹⁾as of September 30, 2025; excl. Verivox's adj. EBITDA contribution for the last 12 months, the pro-forma leverage ratio was 3.4x¹⁾as of September 30, 2025

PROSIEBENSAT.1 CONFIRMS REVENUE TARGETS BUT SPECIFIES RANGE FOR ADJUSTED EBITDA AGAINST THE BACKDROP OF A CONTINUED WEAK ADVERTISING ENVIRONMENT

	FY 2024 (reported)	FY 2024 (pro-forma Verivox/adjusted for currency and portfolio effects) ¹⁾	FY 2025 TARGET (as published on September 16, 2025)	Adjusted FY 2025 TARGET
GROUP REVENUES	EUR 3,918m	EUR 3,770m	~EUR 3.65bn to EUR 3.80bn	~EUR 3.65bn to EUR 3.80bn
ADJUSTED EBITDA	EUR 557m	EUR 537m	EUR 420m to EUR 470m	EUR 420m to EUR 450m
ADJUSTED NET INCOME²⁾	EUR 229m	EUR 222m	>EUR 229m	>EUR 229m
ADJUSTED OPERATING FCF	EUR 285m	EUR 270m	~EUR 265m	~EUR 265m
P7S1 ROCE	11.2%	n/a	~11%	~11%
FINANCIAL LEVERAGE³⁾	2.7x	2.5x	Between 3.0x and 3.5x	Between 3.0x and 3.5x

COMMENT

- Outlook takes into account a decline in Entertainment advertising DACH revenues in Q4 2025 in the low-single-digit percentage range YoY
- Due to the significant declines in 9M 2025, this is expected to result for the entire year in a decline in Entertainment advertising DACH revenues in the mid-single-digit percentage range YoY
- 2025 Group revenues are expected between EUR 3.65bn and 3.80bn. In terms of adjusted EBITDA, the Group now expects an amount in the range of EUR 420m and EUR 450m (before EUR 420m – EUR 470m)
- Adjusted net income will reflect development of adjusted EBITDA but will also be positively influenced by deferred tax income

AGENDA

01 WHO WE ARE

02 STRATEGY

03 FINANCIALS / OUTLOOK

04 SEGMENT DEEP DIVES

05 ESG

06 SHARE

07 APPENDIX

entertainment

ENTERTAINMENT

CONTENT

Optimization of content and playout



- We can only win the competition in attracting viewers and users in the long term with our own content which is **exclusively** available on **our channels** and **digital platforms**
- For this, we need the right program and genre mix
- Therefore, we concentrate on producing **relevant, local** and **live** content

Talk of town formats with ratings >20%²⁾

Major sports rights: Bundesliga, U21, FIFA Club WC, WWE, Ice Hockey W

1bn EUR Content investment in 2025

REACH

More focus on expanding digital reach and digitization of TV



- We distribute our content across various platforms: **Linear TV, channel websites, fan worlds**, streaming platform **Joyn**
- In addition, we work with **third-party platforms** (e.g., Telekom, Vodafone, HD+) and digital players such as **Waipu.tv** and **Zattoo** as well as **YouTube** and **Facebook** for short-form content

~57m monthly P7S1 TV viewers³⁾

~7.7m monthly video users on Joyn⁴⁾

~12.7bn minutes video viewtime on Joyn⁴⁾

MONETIZATION

Addressing new budgets and new businesses



- We market the Group's entire portfolio across all channels: **TV, ATV, CTV, Online, Mobile** and all media usage scenarios: **linear TV, Livestreams video on demand, FAST channels**
- Thereby TV is becoming increasingly digital, and we are therefore developing innovative advertising solutions: **Addressable TV, Cross-Device, Total Video based on C-Flight, Programmatic TV**
- In addition, we participate in the **technical service fees** that end customers pay to the respective providers for programs in **HD** quality

SOM gross TV ad market share of **34.8%**⁵⁾

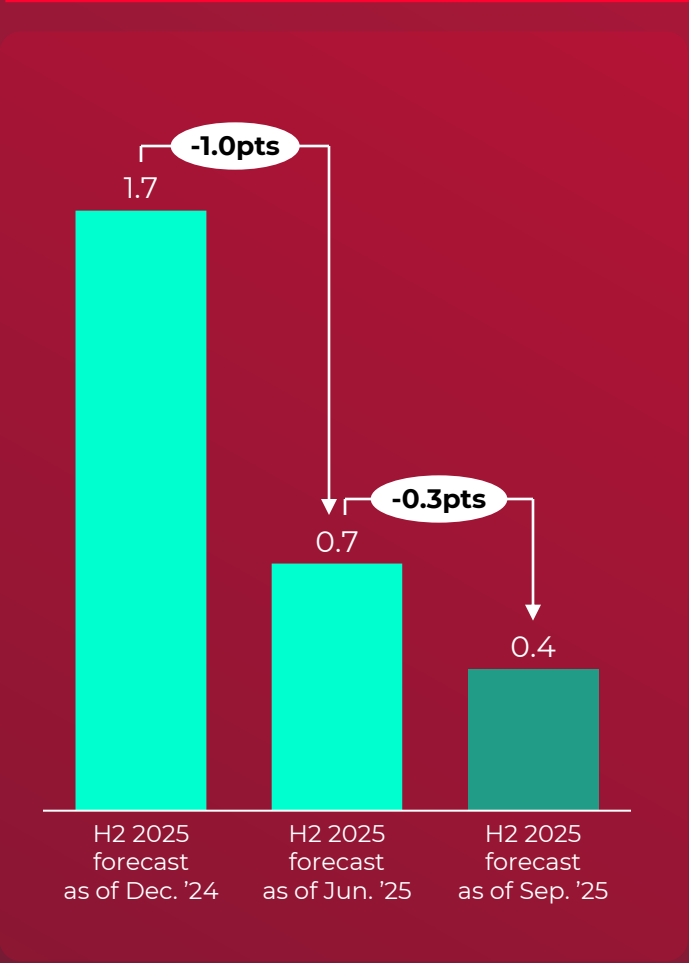
~15m BigScreen reach ATV, CTV combined ⁶⁾

14.1m HD FTA subscribers⁷⁾

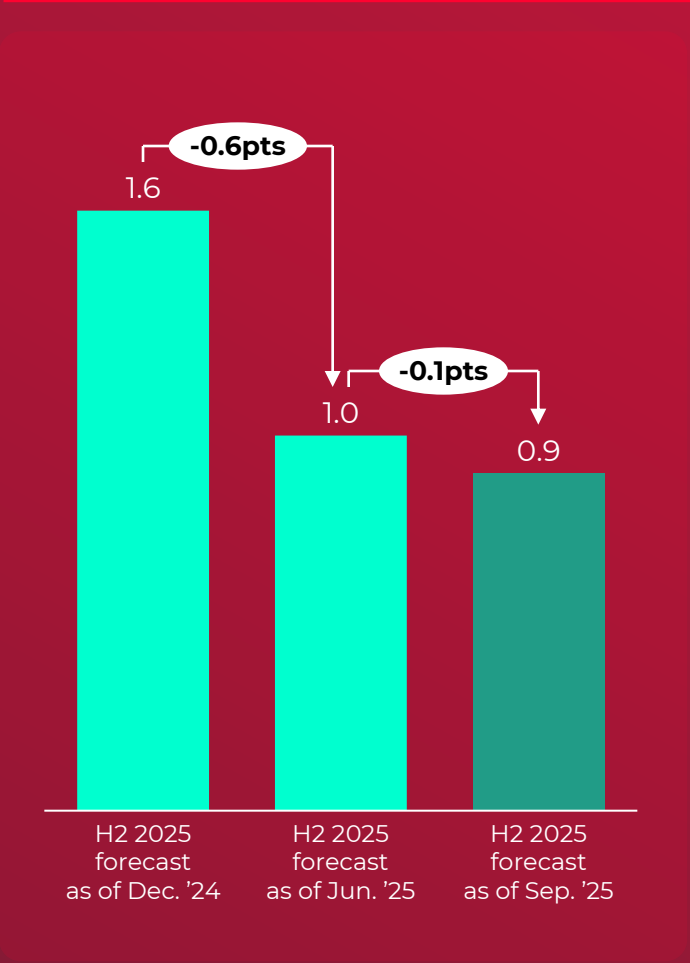
1) Full consolidation of Joyn since Nov 2022 (before accounted at equity in 50/50 JV with Warner Bros Discovery); 2) Examples: Germany's Next Topmodel, Stealing the Show; 3) Cumulated viewers, Q3 2025, A 3+, 1 sec. of consecutive viewing (P7S1 Free TV channels in Germany); Source: AGF in cooperation with GfK/videoscope/market standard Total Video/P7S1; 4) Basis: Q3 2025, KPIs DE, AT & CH (CH since June 2024), 1 sec. usage, incl. marketable & non-marketable content providers, incl. Joyn PLUS+, excl. arbitrage traffic; Source: P7S1; 5) Basis: Q3 2025, based on TV gross advertising spend, incl. media and other advertising; Source: Nielsen Media Germany; 6) Basis: ATV & CTV; Source: SOM Survey, AGF/GfK and ad server data 7) Basis: As of Sept. 2025

UPDATED MACROECONOMIC ESTIMATES FOR H2 2025 PUBLISHED IN SEPTEMBER INDICATE A WEAKER DEVELOPMENT THAN PREVIOUSLY ASSUMED

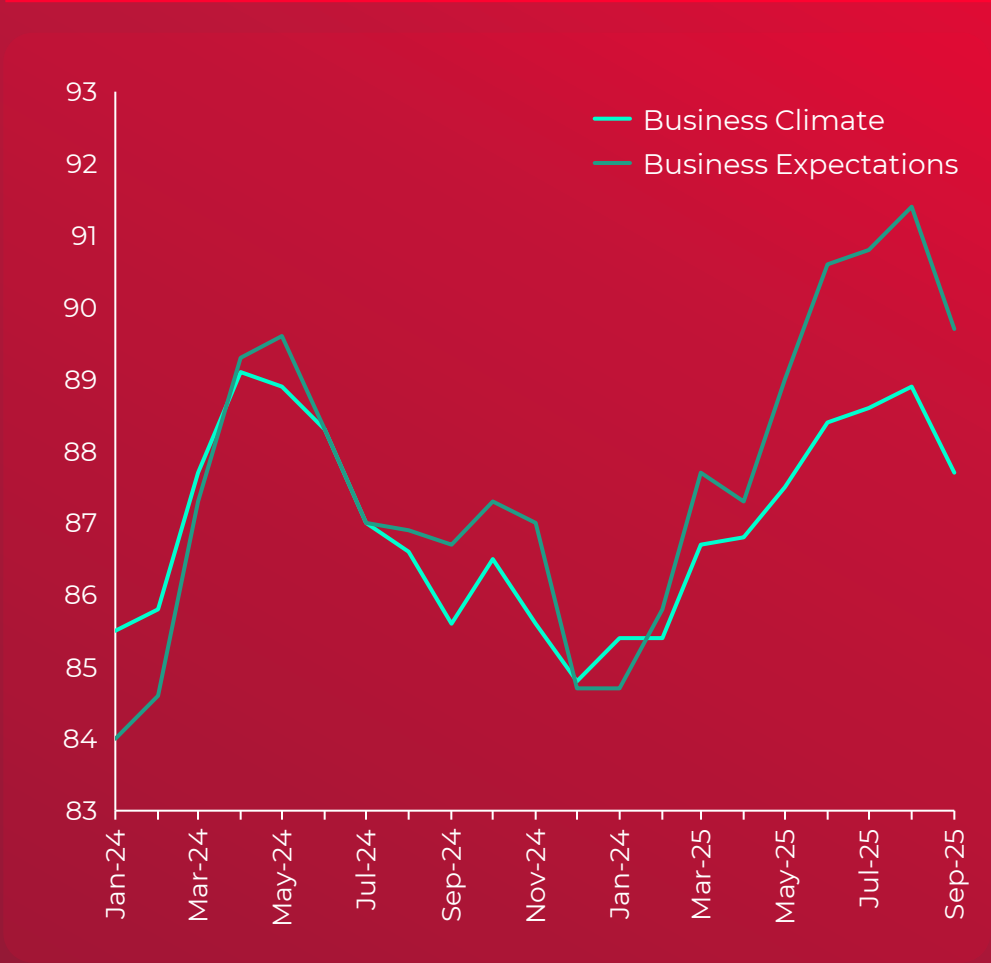
IFO REAL GDP
IN % VS. PY



IFO REAL PRIVATE CONSUMPTION
IN % VS. PY



IFO BUSINESS CLIMATE INDEX (2015=100)



MEDIA AGENCIES EXPECT BROADLY FLAT COMBINED TV & LONG-FORM VIDEO AD MARKET IN 2025

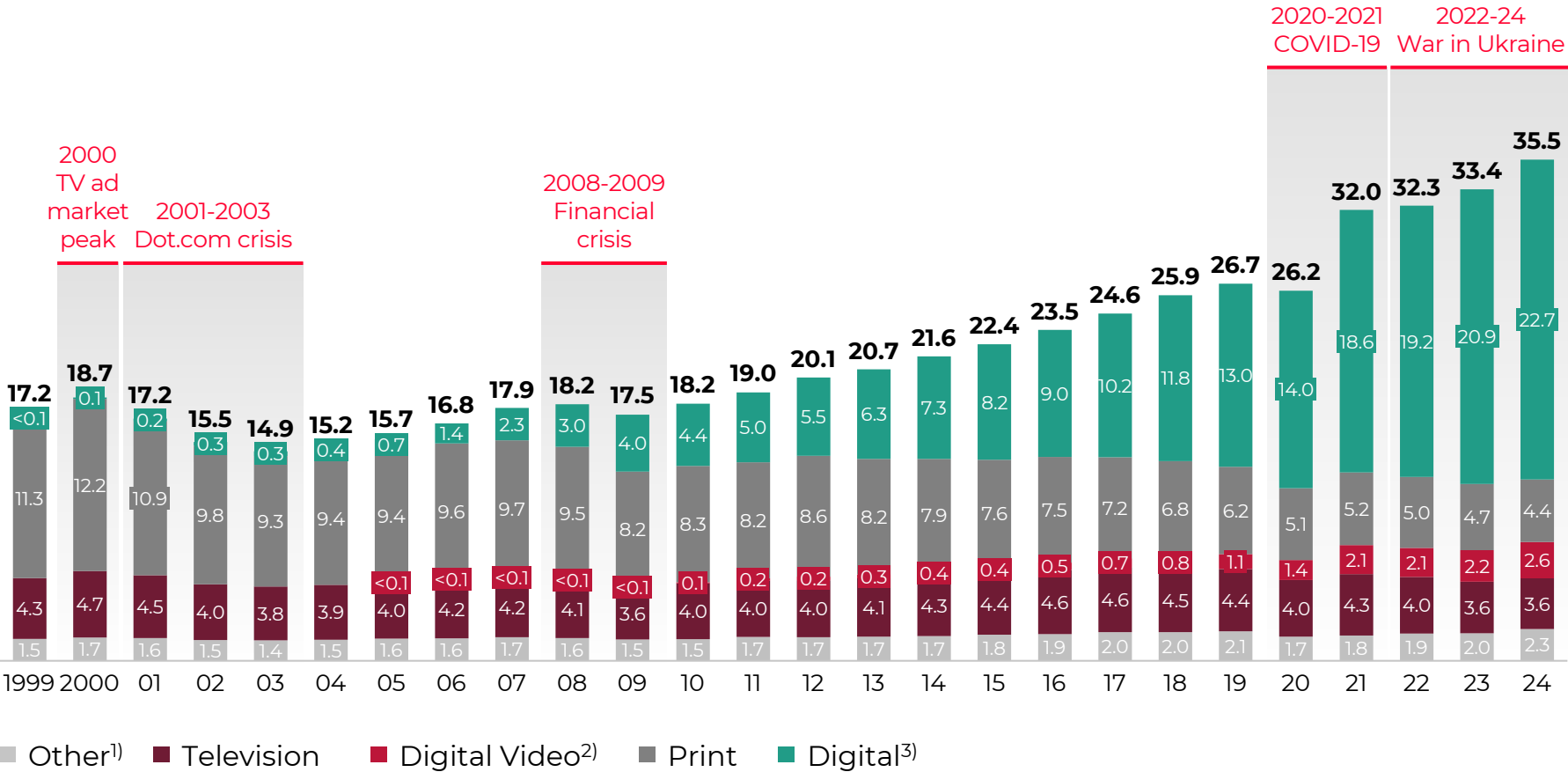
2025	Linear TV ¹⁾	+	Long-Form Premium Video ²⁾	=	TOTAL
<div>MAGNA</div> <div>June 25</div>	-5.2%		26.1%		-0.7%
<div>groupm</div> <div>June 25</div>	-6.0%		12.0%		-0.4%
<div>WARC</div> <div>Aug 2025</div>	-3.9%		14.5%		+1.8%

1) Uniform definition of linear TV as forecasts are based on official historical ZAW numbers
2) No standardized definition. Most forecasts include BVOD and premium long-form AVoD but exclude YouTube
Sources: Magna Global Ad Forecast, Jun 25 // GroupM This Year Next Year, Jun 25 // WARC interactive data, Aug 25



DIGITAL ADVERTISING CONTINUES TO GROW STRONGLY UNDERLINING OUR DIGITAL FIRST APPROACH

GERMAN NET AD MARKET – LONG-TERM DEVELOPMENT in EUR bn



COMMENTS

TV

- TV ad market reached its peak in 2000 and even though it is still below that level, it showed strong resilience over the long-term
- It is quite sensitive to economic downturns but usually recovers quickly thereafter

Digital video

- Digital video is the strongest growing of all digital advertising formats (2019-24 CAGR: +20%)

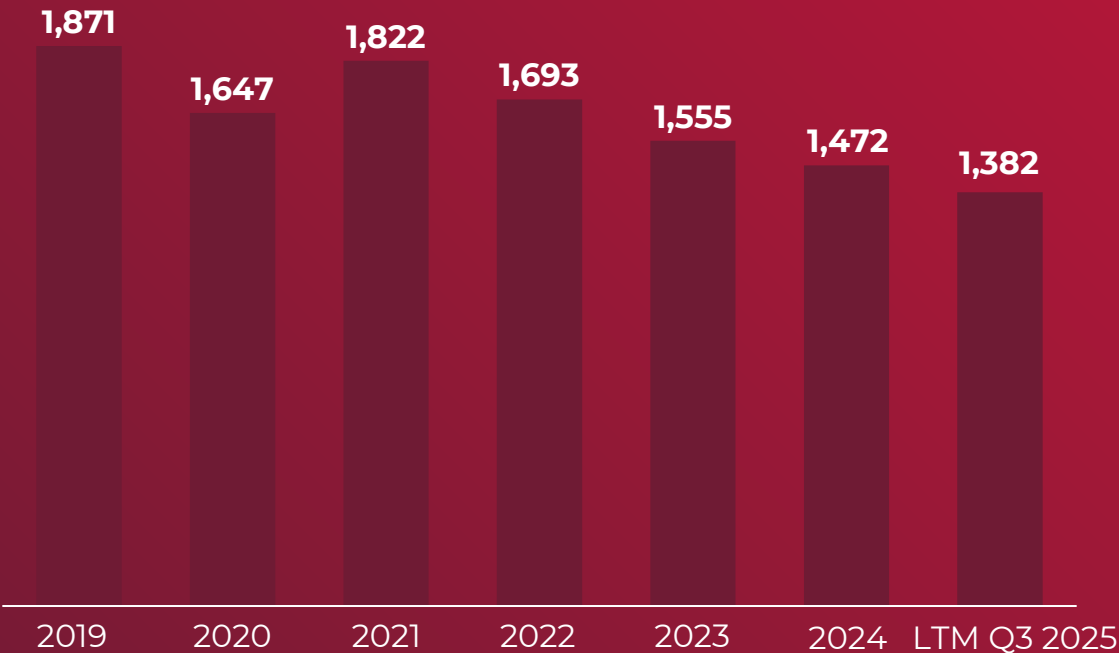
Digital

- Robust growth since inception, primarily through search and performance marketing – largely at the expense of print – but not TV so far
- Boundary between TV and digital video is softening (Connected TVs)
- Thanks to our diversification we are also benefiting from the digital advertising growth in our Commerce & Ventures segment (e.g., Markt guru, Wetter.com)

TV ADVERTISING TREND PARTLY COMPENSATED BY GROWTH IN DIGITAL & SMART ADVERTISING REVENUES

ENTERTAINMENT TV ADVERTISING REVENUES [IN EUR M]

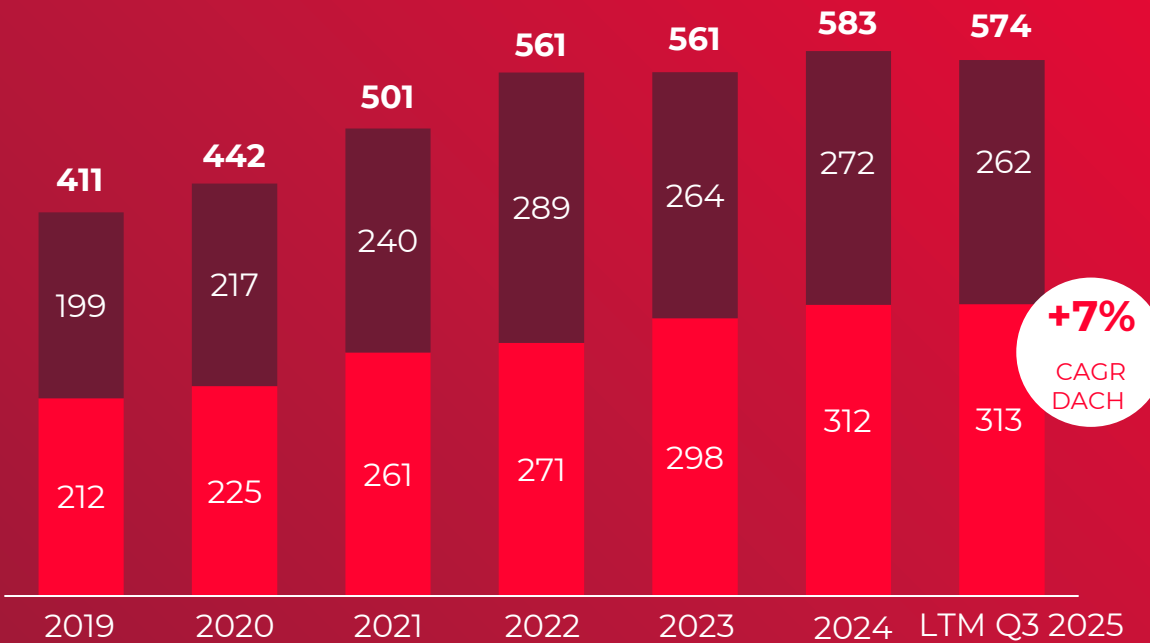
-5%
CAGR



ENTERTAINMENT DIGITAL & SMART ADVERTISING REVENUES [IN EUR M]

+6%
CAGR

- Digital & Smart Advertising Revenues (Rest of World)
- Digital & Smart Advertising Revenues (DACH)



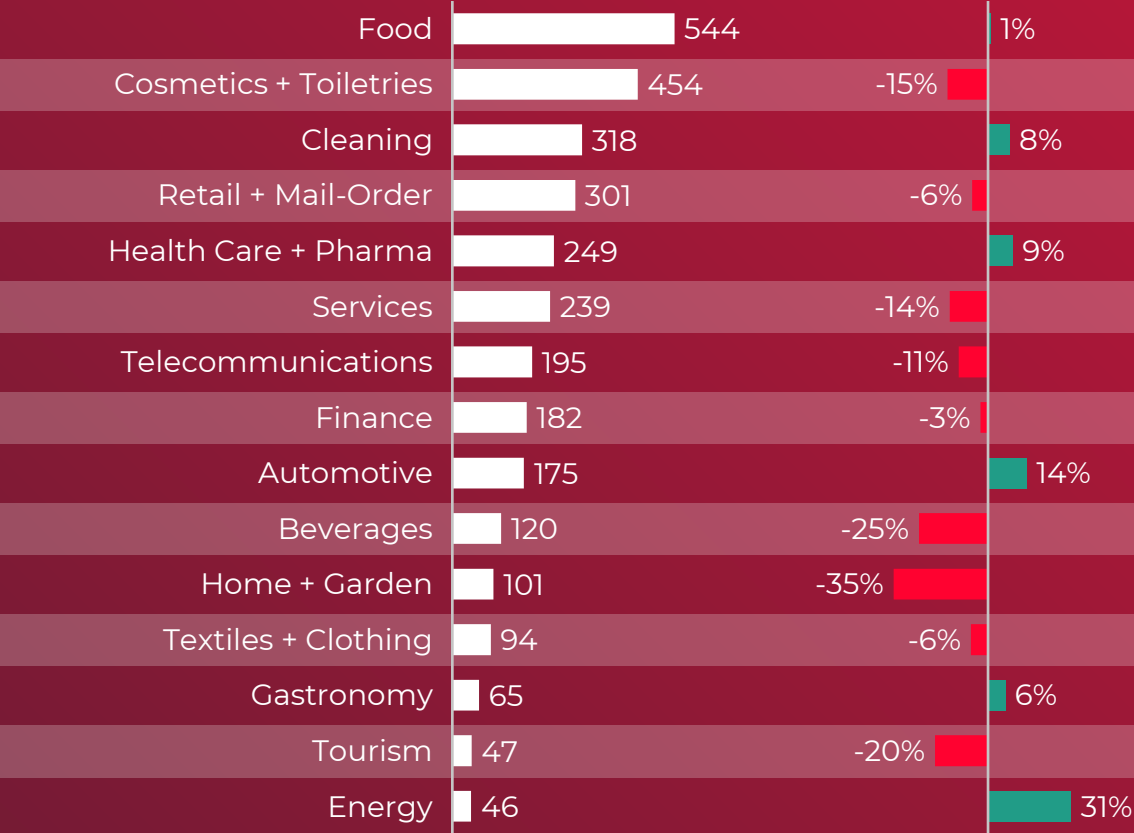
+7%
CAGR
DACH

DEVELOPMENT OF GROSS TV ADVERTISING SPEND DETERIORATED IN MOST INDUSTRIES IN Q3 2025

TOP 15 TV ADVERTISING INDUSTRIES, GROSS AD SPEND¹⁾ IN EUR M, YOY CHANGE IN +/-%

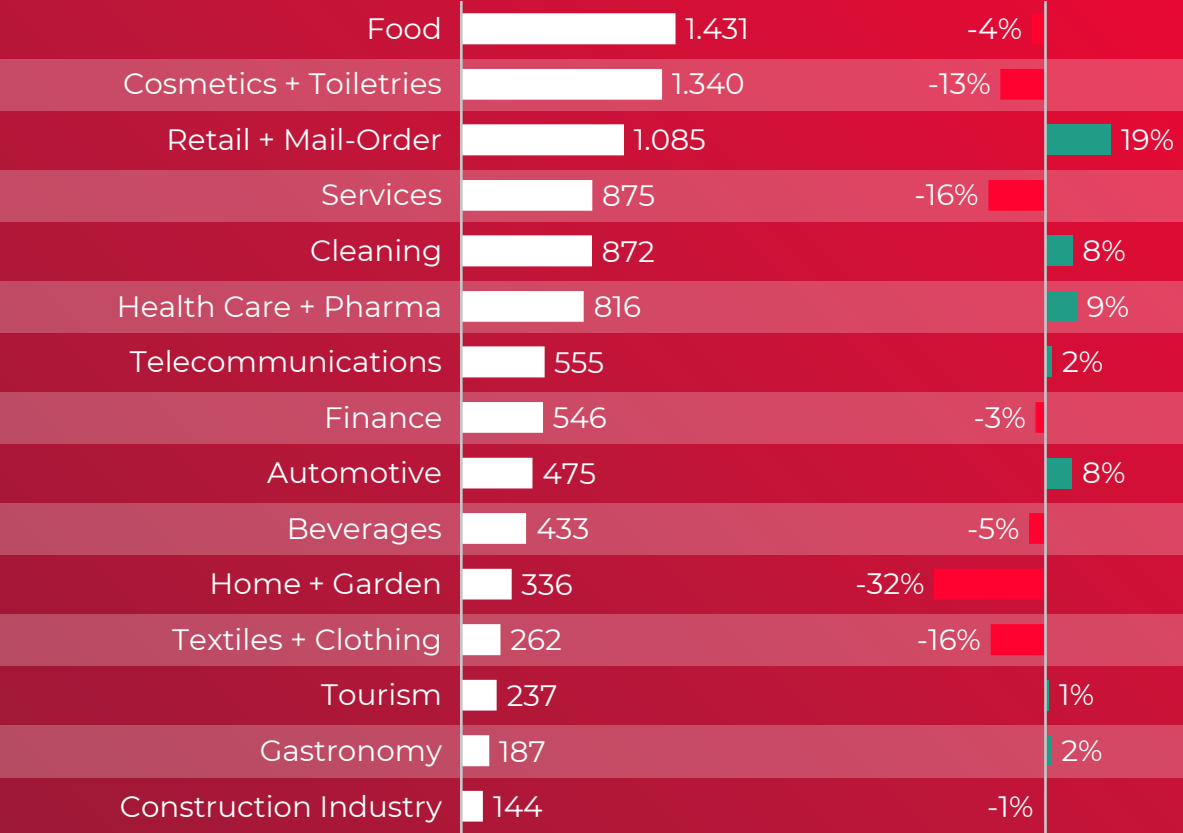
Q3 2025 SPEND

VS. PY



9M 2025 SPEND

VS. PY



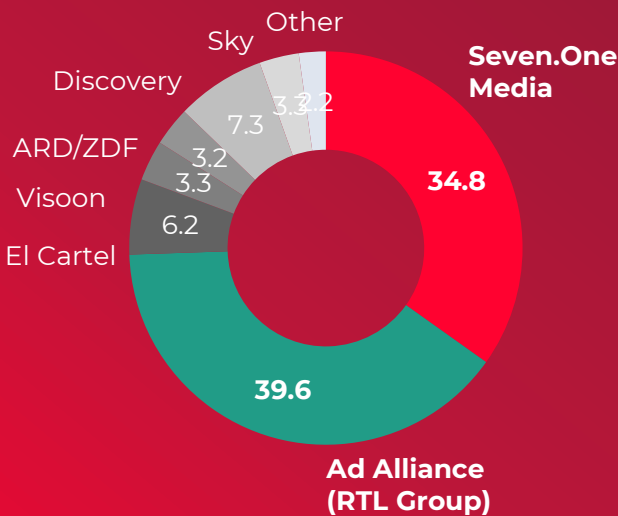
1) Based on TV gross ad spend, excl. media and other advertising, excl. Goldvertise due to lack of data delivery; Source: Nielsen Media Germany

PROSIEBENSAT.1 HAS STRONG MARKET POSITIONS IN THE GERMAN TV ADVERTISING AND AUDIENCE MARKET BASED ON LARGE LOCAL CONTENT FOOTPRINT

MARKET SHARE

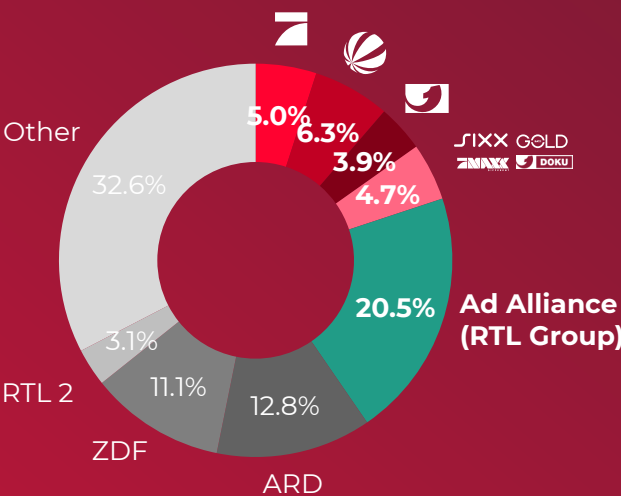
Nielsen gross advertising revenue share, Q3 2025¹⁾

ProSiebenSat.1 Group: **34.8%**



Audience share A 20-59, Q3 2025²⁾

ProSiebenSat.1 Group: **19.9%**



LOCAL HIGHLIGHTS



Talk of town: Lighthouse formats like Germany's Next Topmodel, Stealing the Show and Beating the Channel reaching >20% market share for single episodes



Public value: Information and socially relevant content with formats around German elections, well-known hosts, focus on green and barrier-free production



Sports: Top-tier sports content such as Bundesliga (>16% market shares for single matches) and highlights revolving around national teams like U21 Euro (>35% market share for final 2025), recently secured rights for Handball or Basketball World Cup as well as growing sports like Rugby as additional reach drivers for next years



News: Own in-house daily local news production for all channels and platforms with new state-of-the-art studio

AI IS AN INCREASINGLY INTEGRAL PART OF OUR VALUE CHAIN, ENABLING ADVERTISING CUSTOMERS WITH SMALLER BUDGETS TO BE PRESENT ON TV

Turn real Image to Ads with the Power of AI

The unmatched precision of our AI-generated ads (based on pictures) ensures **enhanced performance** and the relevance of **all market participants**.



nobilia

The AI-animated kitchen, based on catalog photos, guarantees accurate representation



Make-A-Wish
INTERNATIONAL

The animation was created using AI, based on handcrafted watercolor painting

Find all types of Advertising AI-generated

Tailored solutions to fit every customer's needs and budget (from large-scale campaigns to static SwitchIn). This lowers the barriers to **entry in TV** and **democratizes advertising**.



As a standard service:

The customer receives all buyout rights for the AI-generated spots. This allows the customer to use the spots for further campaigns independently of Seven.One Media. This allows the customer's AI production costs to be scaled to fit their needs.

Give your old Ads a New Drive

Repurposing past TV commercials ensures high market penetration, frees up **new advertising budgets**, and maximizes **value creation for the customer**.



Original



AI

Freixenet

- The basis was an outdated Freixenet Spot
 - The rights to the ad had expired
 - The bottle-design had changed
- The old ad was recreated from scratch. Strongly inspired by the original with a fresh new twist. This allows the spot to be used legally again
- The bottle-design was adapted using AI, allowing to promote the current product

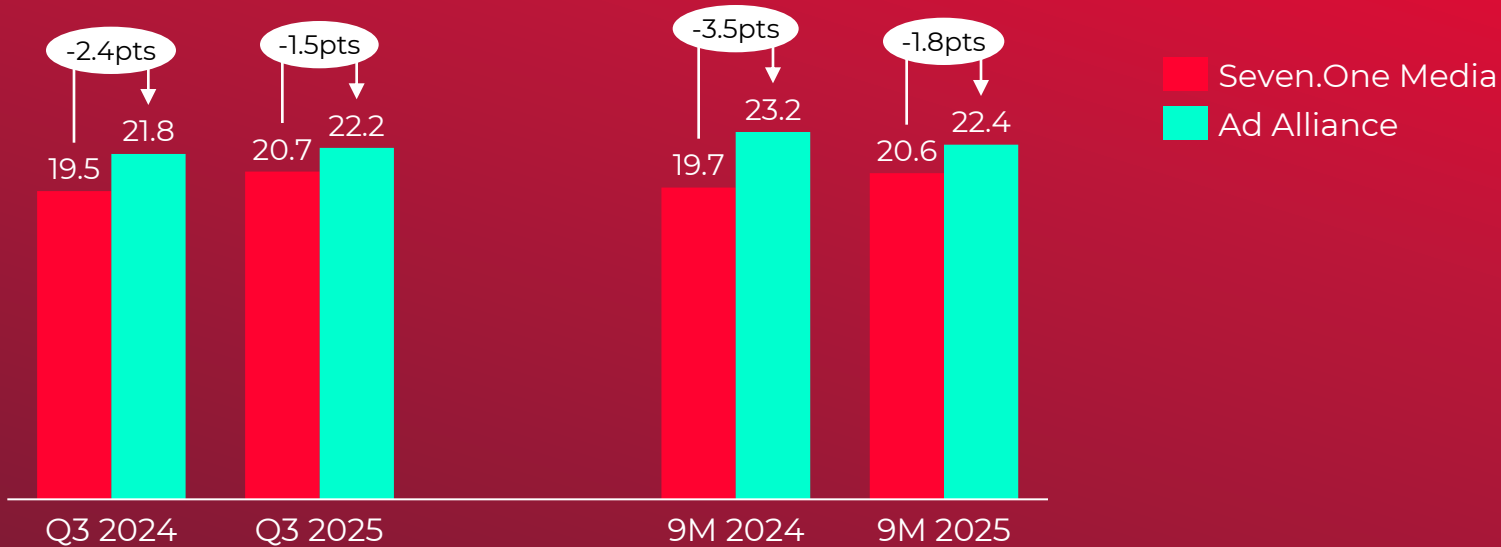
Customer Benefits: AI enables **new/greater possibilities** even with smaller budget compared to high-end productions, and the **elimination of ongoing buyout** costs makes AI-driven solutions a truly economical choice

Unlocking **new media budgets**
and **driving growth** through **effective media sales strategies**

PROSIEBENSAT.1 STRENGTHENED CHANNEL PERFORMANCE AND NARROWED GAP TO AD ALLIANCE BOTH IN Q3 2025 AND 9M 2025



LINEAR AUDIENCE SHARE DEVELOPMENT [FULL DAY, A 20-59, IN %]



COMMENTS

Performance

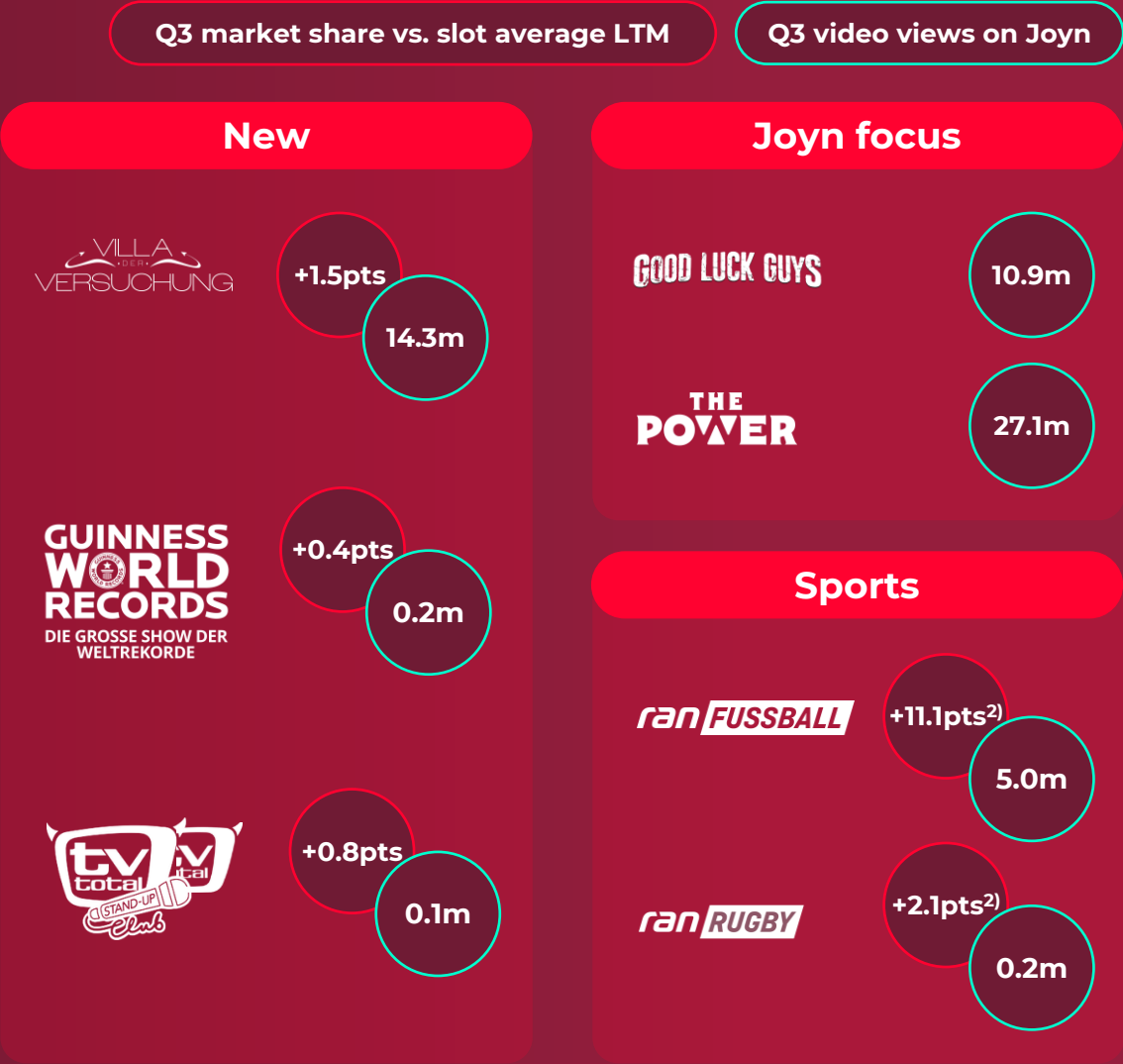
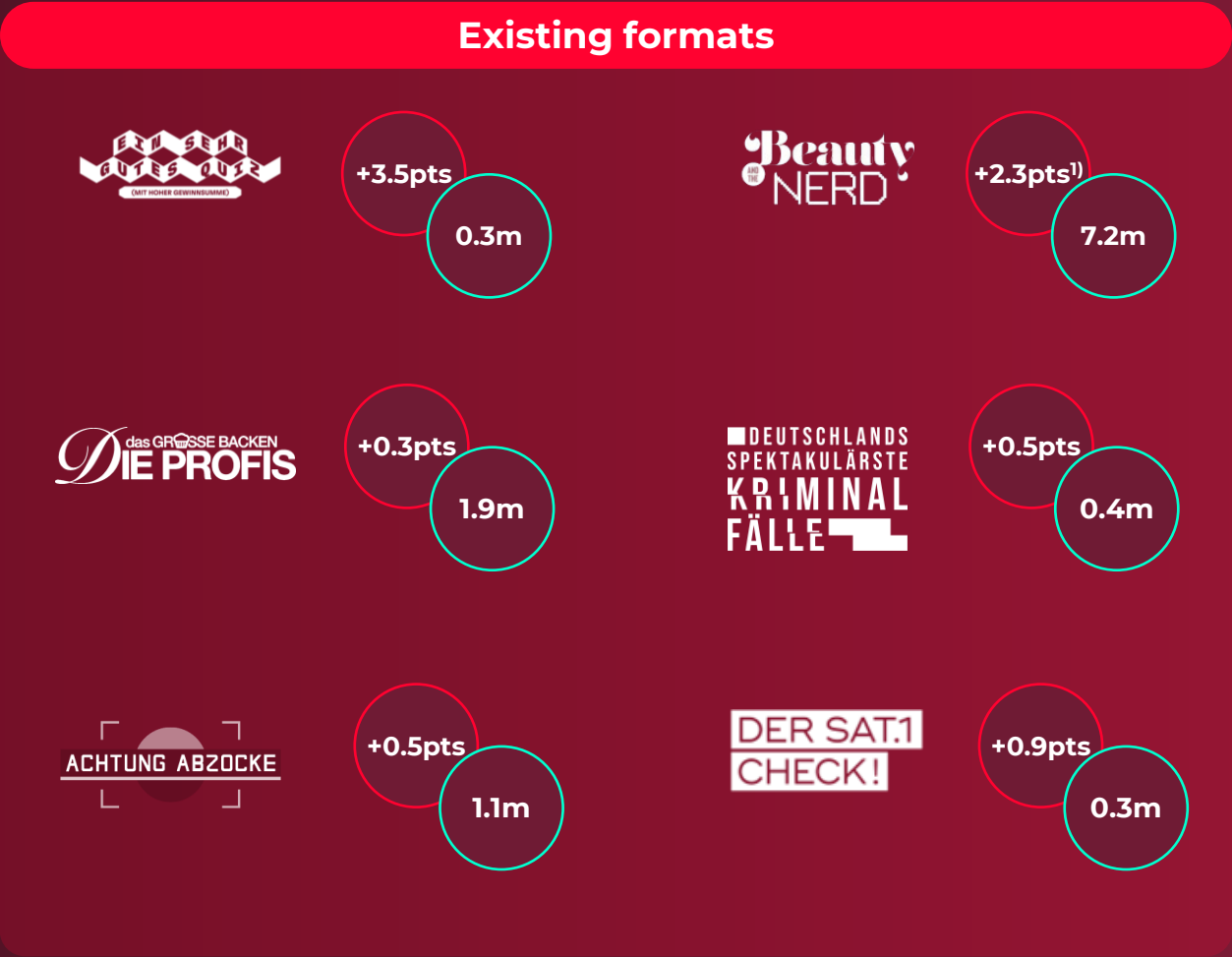
- Full Day P7S1 continued in Q3 2025 with reduced gap to Ad Alliance
- Overall 9M 2025 gap decreased to 1.8pts Full Day and 1.6pts Prime Time
- July and August overall strong in Prime Time: Seven.One Entertainment > Ad Alliance in August with +1.0%pts
- In August, SAT.1 surpassed RTL in primetime audience share for the first time in >30 years

Outlook 2025

- Main objective continues to be to strengthen channel performance and to further reduce gap to Ad Alliance in Q4 2025 with strong brands

STRONG PERFORMING LOCAL HIGHLIGHTS ON LINEAR TV AND DIGITAL CHANNELS

SELECTED TV/JOYN FORMATS

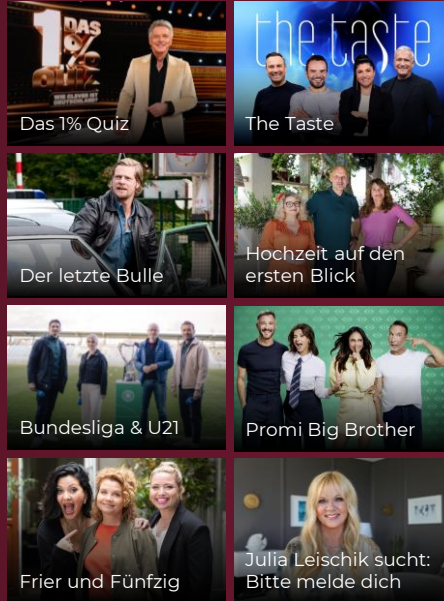


EXAMPLE | OUR WINDOWING APPROACH GOING FORWARD HEAVILY RELIES ON USAGE OF CONTENT ACROSS ALL OUR LINEAR AND DIGITAL CHANNELS

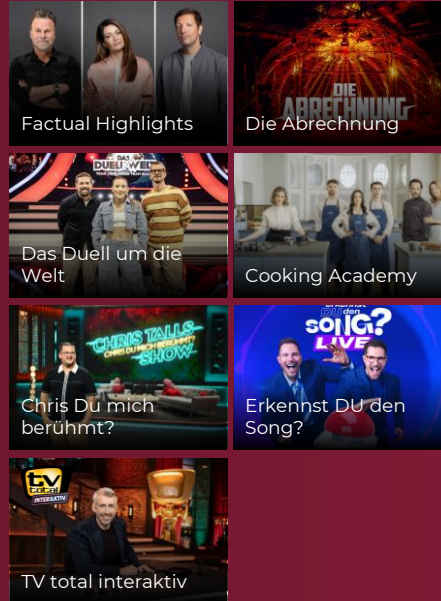
Q4 25 HIGHLIGHTS



Prime time/
access time



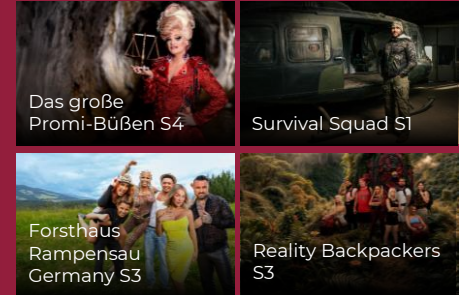
Prime time/
access time



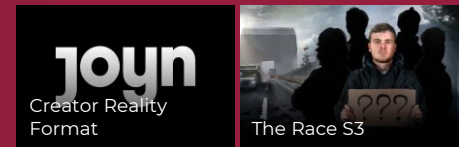
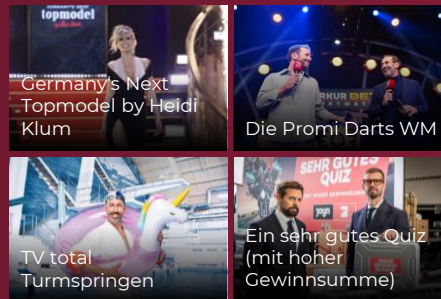
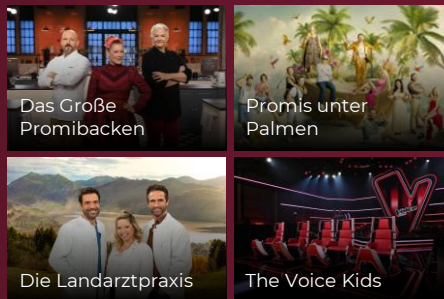
Prime time



joyn Joyn Originals



Q1 26 OUTLOOK



„Das 1% Quiz“ © SAT.1 / Willi Weber; „The Taste“ © SAT.1 / Benedikt Müller / Philipp Rathmer; „Factual Highlights“ © ProSieben/Willi Weber/Nadine Rupp; „Die Abrechnung“ © Joyn/Christoph Köstlin; „Willkommen bei den Reimanns“ © Kabel Eins; „Morlock Motors“ © Kabel Eins / Julia Feldhagen; „Das große Promi-Büßen“ © Joyn/Nikola Milatovic; „Survival Squad“ © Bulletproof GmbH; „Der letzte Bulle“ © SAT.1 / Martin Rottenkolber; „Hochzeit auf den ersten Blick“ © SAT.1 / Markus Herrich; „Das Duell um die Welt“ © ProSieben/Ralf Wilschewski; „Cooking Academy“ © ProSieben/Boris Breuer/Marina Geckeler; „True Crime“ © Kabel Eins; „Rosin & Kumptner“ © Kabel Eins / Willi Weber; „Forsthaus Rampensau“ © Joyn/Nadine Rupp; „Reality Backpackers“ © Joyn/Augusto Escribens; „Bundesliga & U21“ © ProSieben/Oliver Forstner; „Promi Big Brother“ © Joyn/Marc Rehbeck; „Chris Du mich Berühmt?“ © Joyn/Willi Weber; „Erkenne DU den Song?“ © Joyn/Felix Görgens; „Frier und Fünfzig“ © Joyn/Michael Kötschau; „Julia Leischik sucht: Bitte melde dich“ © SAT.1 / Timothy Biggs; „TV Total - Interaktiv“ © ProSieben / Willi Weber; „Das Große Promibacken“ © Joyn/André Kowalski; „Promis unter Palmen“ © Joyn/Gerhard Merzeder; „Germany's Next Topmodel“ © ProSieben/Richard Hübner; „Die Promi Darts WM“ (c) ProAcht/Willi Weber; „Weiblich Tödlich“ © Joyn/Bene Müller; „Rosins Restaurants“ © Kabel Eins/Benjamin Kis; „The Race“ © The Race GmbH; „Die Landarztpraxis“ © Joyn/Julia Feldhagen; „The Voice Kids“ © SAT.1 / Andre Kowalski; „Turmspringen“ © ProSieben / Steffen Z Wolff; „Ein sehr gutes Quiz“ © ProSieben



ProSiebenSat.1
Media SE

SEVEN.ONE STUDIOS ESTABLISHES PRODUCTION COMPANY STUDIO FLITZ FOR CREATOR CONTENT

We founded studio flitz to fostering Long-Term Creator Partnerships

- Younger audiences are driving a surge in demand for authentic creator content.
- Joyn needs engaging, cost-effective formats to capture this audience.
- Independently produced creator content often misses the mark on quality.
- We founded studio flitz to bridge this gap by empowering creators and delivering premium content to Joyn.
- **Our Advantage: Deep expertise in lean production, a strong network, and a passion for creator-led storytelling.**

studio
flitz

state-of-the-art
creator productions



THE RACE Season 3

Creators: Dave, Daniel NGL, Das Leben des Brian, The Great Hans and many more...

30M YouTube Video Views

Season 1&2¹⁾

90% increase of Video Views & viewtime

on Joyn & YouTube
Season 2 vs. 1²⁾

9 weeks in Joyn Top 10

(Season 2)

"Best Longform" VideoDays 2024 for Season 1

Bayerischer Filmpreis 2025 "Blauer Panther" in category Entertainment for Season 2

CONTINUING STRONG GROWTH OF ALL RELEVANT JOYN KPIS

JOYN

Another highly successful quarter especially for our users' engagement on the platform

7.7m

Monthly Video Users Q3 2025¹⁾

+13% vs. PY

12.7bn

Minutes Video Viewtime Q3 2025¹⁾

+42% vs. PY

+42%

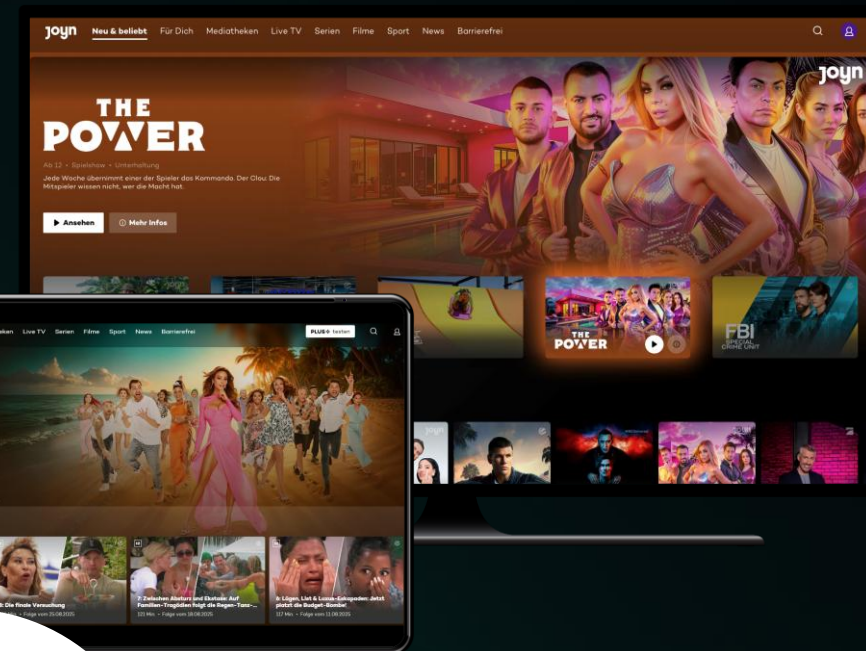
Joyn AVoD Revenues Q3 2025 vs. PY²⁾

Strong new brand releases in Q3 2025

VILLA DER VERSUCHUNG and **THE POWER** with major impact for performance figures

"The Power"
Joyn's biggest reality original launch

Over 25 million video views in the first four weeks after its launch



JOYN - DACH'S COMPREHENSIVE AND USER-FRIENDLY STREAMING APP

Live TV

FREE

- more than 130 Live TV and FAST channels in Germany, Austria and Switzerland
- Live – Sport – Events
- free access as a key competitive advantage over all other TV apps

Video on Demand

FREE

- more than 60 selected media libraries in Germany and Austria and more than 40 in Switzerland
- international binge series and TV shows
- free Originals & Exclusives
- daily updated catch-up content

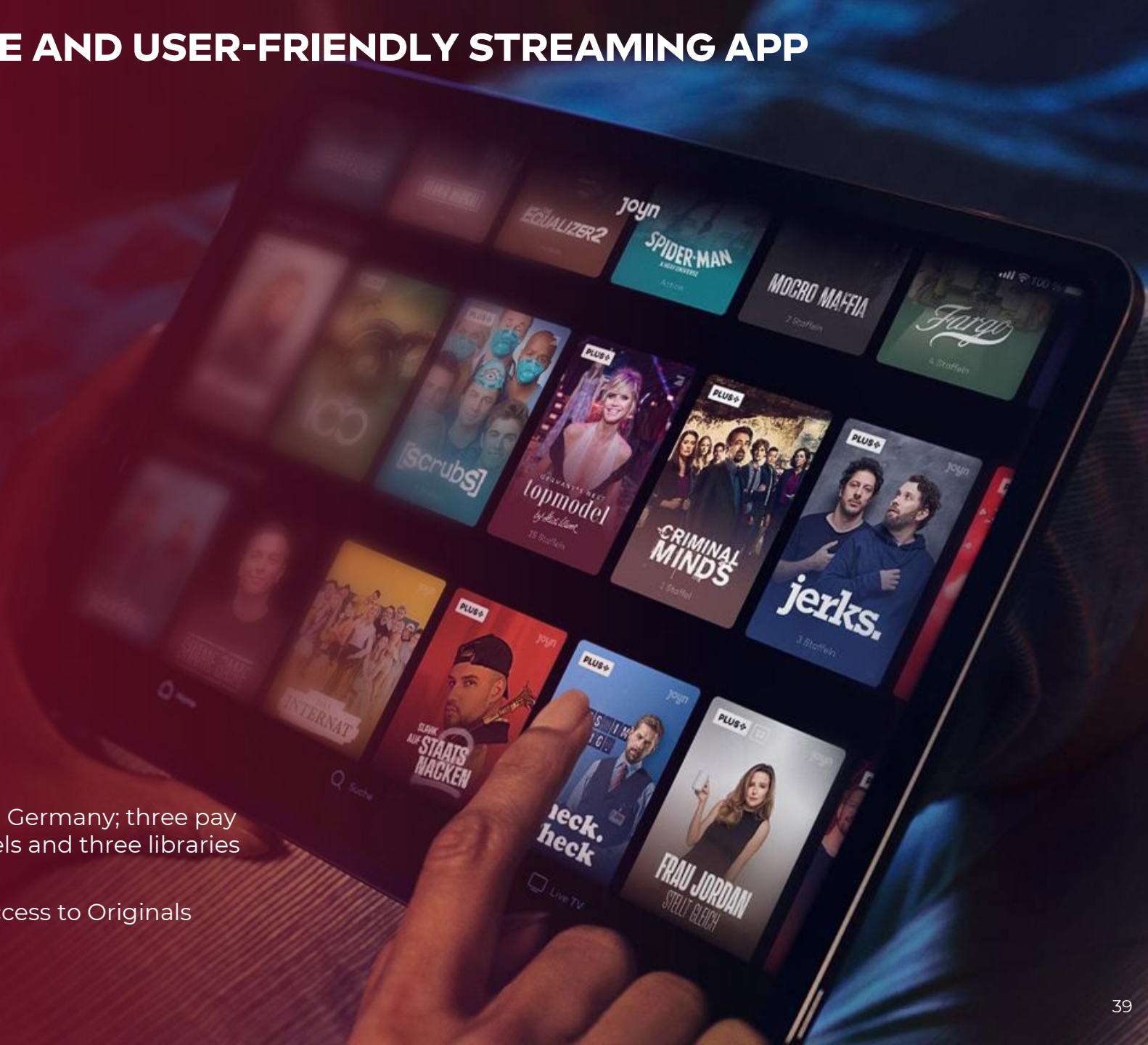
joyn **PLUS+**

Germany and Switzerland

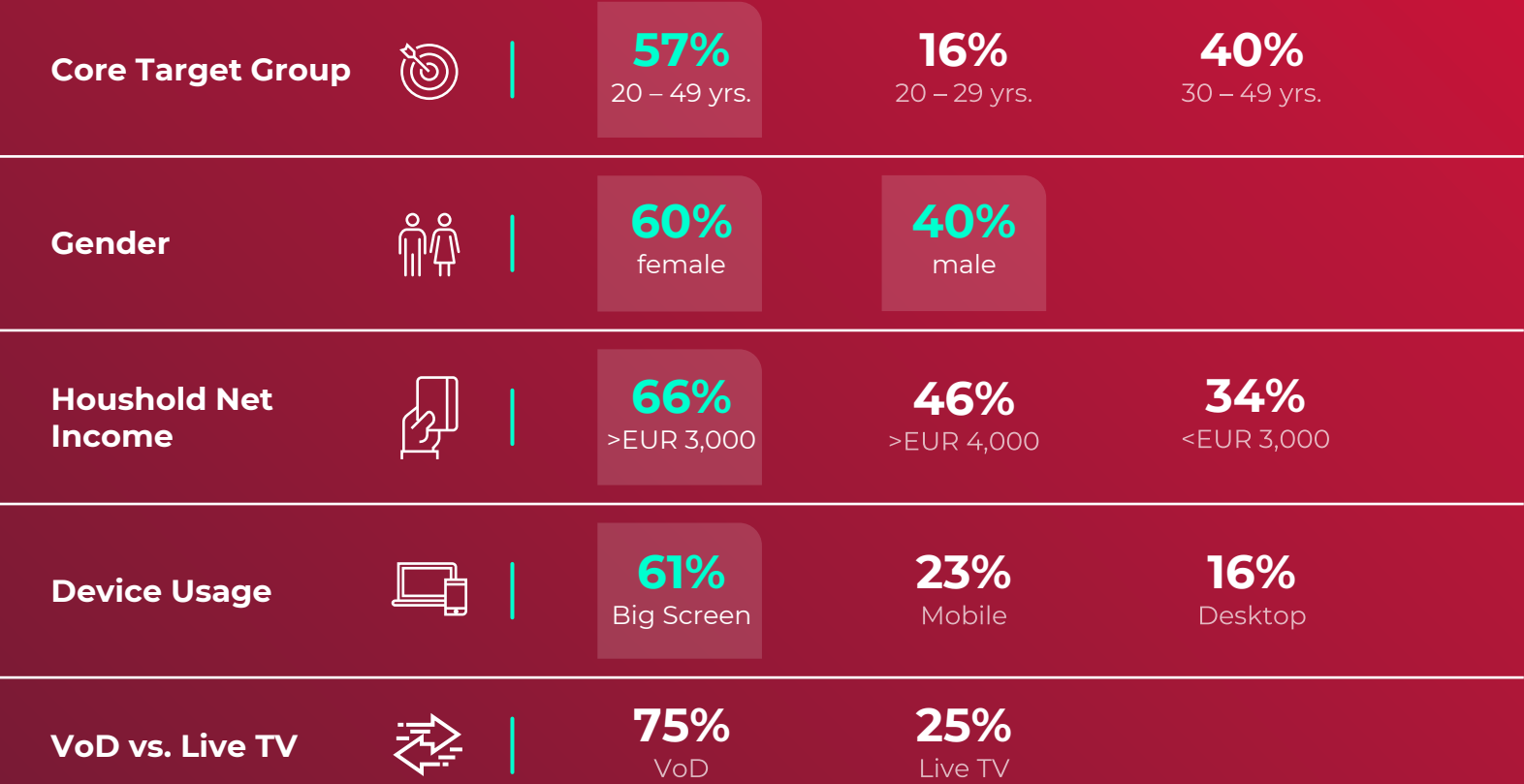
EUR
6.99

CHF
7.90

- brilliant HD quality and reduced ads
- four pay TV channels and three additional libraries in Germany; three pay TV channels, more than 50 additional Live TV channels and three libraries in Switzerland
- exclusive TV Previews and Livestreams and earlier access to Originals



JOYN USERS: A YOUNG AND AT THE SAME TIME HIGH-INCOME TARGET GROUP



OUR COMPLEMENTARY ADVANCED TV PRODUCT PORTFOLIO ENABLES A WIDE RANGE OF USE CASES – ALWAYS WITH PREMIUM TV QUALITY



ADDRESSABLE TV

The power hybrid of TV impact and 1:1 targeting

All digitally addressable TV scenarios (Linear TV, CTV, digital Livestream)

All strengths of TV with digital targeting-capabilities: Efficient campaign playout



For TV-beginners & TV/digital experts

→ Entry w/o spot creative, regionalisation, optimization of TV-/digital flights



TOTAL VIDEO

based on CFlight

Germany's first fully integrated Total Video advertising product

Convergent video reach potential (Linear TV and premium InStream video)

Planning security, CFlight contacts with highest media quality & maximum audience potential



For video-enthusiasts

→ Medium to large scale awareness & branding campaigns



AUDIENCE TV

The new, efficient way to book TV advertising

Full linear TV-reach on all our TV channels

Planning security through guaranteed target group contacts, countless configuration options



For TV-enthusiasts

→ Efficient audience targeting with custom campaign settings



PROGRAMMATIC TV

Easiest linear TV access ever

Full linear TV-reach combined with programmatic access via DSP

Audience & contextual topics targeting with fixed CPM and full impact power of TV



For TV beginners and programmatic-users

→ As alternative or in addition to programmatic video campaigns

ADDRESSABLE TV REDEFINED: TV CONTENT AND TV USER EXPERIENCE ACROSS ALL SCREENS

ADDRESSABLE TV

TV LIVESTREAM (TV CONTENT)

VOD (TV SCREEN)

LIVE TV



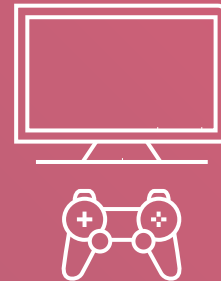
Smart TV



TV Receiver
(HbbTV enabled
Devices)



Set-Top-Box/
Blu-Ray-Player



Gaming console



Streaming
Box/Stick



PC/Laptop/Tablet/
Smartphone

BIGSCREEN SPOT: MAXIMUM ADDRESSABLE RANGE ON THE BIGSCREEN

CTV

+

ATV



DER VOLLELEKTRISCHE GV60



Premium &
Brand safe
Content



BigScreen &
Lean Back
Impact



Digital
Targeting
Options

Up to

EUR 800m

Marketable AIs / Month

EUR 15m

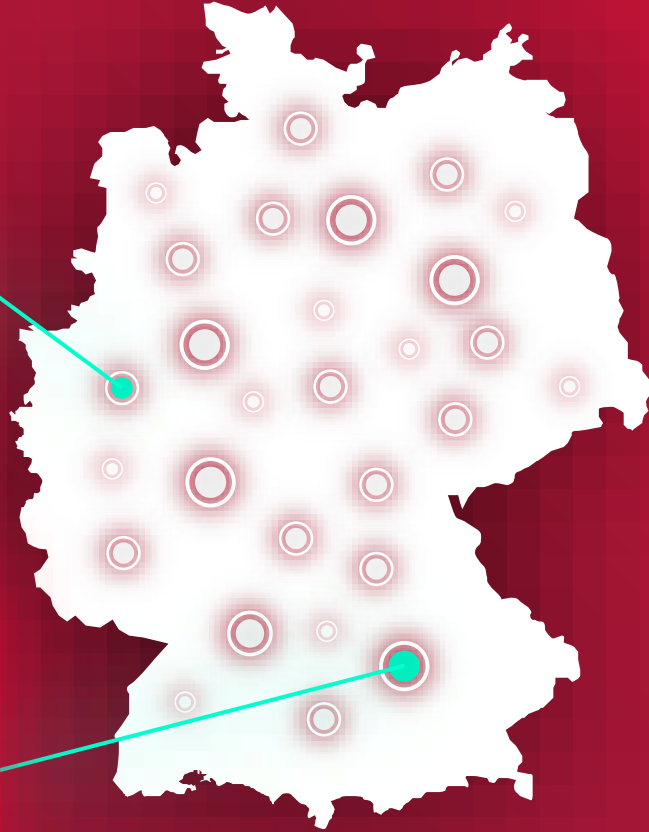
Unique Devices

WITH THE CAMPAIGN LOCALIZER WE ARE TAKING GEO TARGETING TO THE NEXT LEVEL

COLOGNE



MUNICH



We take geo targeting to the next level:

Use the Campaign Localizer to create **thousands of individualized** campaign motifs (e.g. dealer address) at the **push of a button** and deliver them on a **zip code basis**.

Bookable:

- ✓ Addressable TV Spot
- ✓ SwitchIn XXL

INNOVATIVE TECHNOLOGY BEHIND PROGRAMMATIC TV



MOST COMPREHENSIVE CROSSDEVICE SOLUTION IN GERMANY

REACHING 41M HOUSEHOLDS

ADVANTAGES

- CrossDevice Matching of the devices at household level for addressing audiences using different devices
- More control over net reach and contact dose
 - Incremental reach
 - Contact Boosting via Reminder
 - Frequency Capping
- Performance of the CrossDevice Graph & campaign ployout audited by Karlsruher Institut für Technologie (KIT)

**EFFICIENT CROSS-MEDIA PLANNING
FOR ALL COMMUNICATION NEEDS VIA:**

 ACTIVE AGENT  esome  d-force

 ProSiebenSat.1
Media SE



Devices are grouped into household groups based on usage via the IP address of the router

OUR DATA ADVANTAGE: ESTABLISHED CENTRAL LOGIN SERVICE "7PASS"

7Pass

Account provider of  netID



- ✓ Popular Content as a driver for registration
- ✓ Broad roll-out in Seven.One Entertainment world
- ✓ High user acceptance as part of the netID

STATE OF THE ART TARGETING THROUGH A COMBINATION OF 1ST PARTY DATA, CONTEXTUAL & PARTNERSHIPS TO SUPPORT GROWTH & SCALED INNOVATION

FUTURE-PROOF SOCIO DEMOGRAPHIC TARGETING SOLUTION

100% inventory coverage through waterfall combination of

1. Joyn Login
2. Profiles
3. Contextual



UNIVERSAL ID & CONTEXTUAL

Continuous ramp-up of 1st Party Data, Integration of ID solutions & Contextual

- ☒ ID-Solutions: netID, EUID & RampID auf Joyn
- ☒ Contextual Targeting Launch
- ☐ Increase ID and Contextual inventory coverage
- ☐ Optimize/Adapt ID solutions

DATA CLEAN ROOM

Implement Data Clean Room Features for Advertisers and Data Partnerships / Coops

- ☒ Advertiser 1st Party Data Activation
- ☒ UIM Data Cooperation
- ☐ Data Clean Room Cases
- ☐ Partnerships/Coops

DATA SIGNALLING

Provide data signals to e.g. DSPs to stay inline with market needs and streaming competition

- ☒ Maximize login usage for Targeting
- ☐ Updates and Improvements

A man with a beard, wearing a blue button-down shirt and a black bag, is smiling while looking at a tablet. He is standing on a modern staircase with a glass railing. The background is a blurred, modern building with a glass facade. The text "commerce & ventures" is overlaid in white, bold, sans-serif font.

commerce & ventures

COMMERCE & VENTURES CONTINUES TO CONTRIBUTE TO OUR ENTERTAINMENT BUSINESS WITH MEDIA USAGE AND ONGOING LEVERAGE OF FURTHER SYNERGIES

C&V Vehicle

Investment Strategy

Current Portfolio (Selection)

seven ACCELERATOR

- **Standardized 360° media testing deals** in the form of **media convertibles** with no cash invest
- Focus on **digital** and **FMCG start-ups** to have **foot in the door**, see **trends** and **build pipeline** for follow-on investments



seven VENTURES

- **Media-for-revenue and media-for-equity minority invests** with low cash invest
- Focus on **growth and scalability**
- **Broad B2C investment focus** with clear **TV/brand affinity** as prerequisite



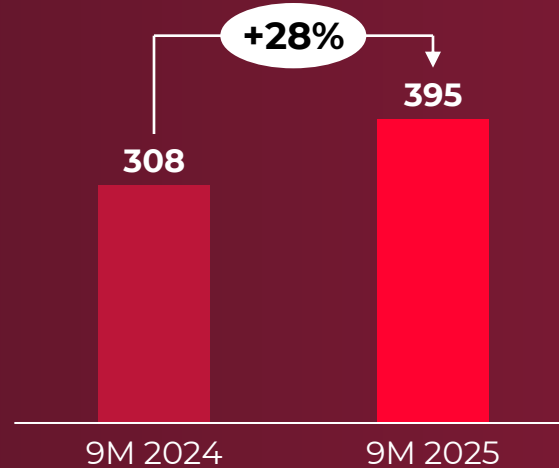
seven GROWTH (incl. NuCom Group)

- **Bigger majority invests** with higher cash invest and focus on investment returns
- Assets of **strategic interest** with synergy potential
- Focus on **asset light, scalable B2C digital platform businesses in DACH**

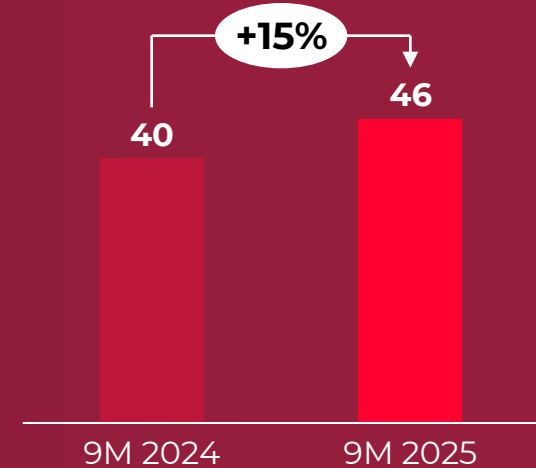


FLACONI AND AROUNDHOME CONTINUING THEIR STRONG MOMENTUM WITH STRONG DOUBLE-DIGIT PERCENT REVENUE GROWTH

EXTERNAL REVENUES IN EUR M



- Flaconi **continues strong growth momentum** in Q3 resulting in topline growth of **YTD +28%**
- **Poland (>100% YoY)** and **hairecare category (>50% YoY)** as main growth drivers
- In parallel, **profitability significantly improved** and all three quarters were profitable, resulting in **>70% YoY EBITDA growth** for the first nine months

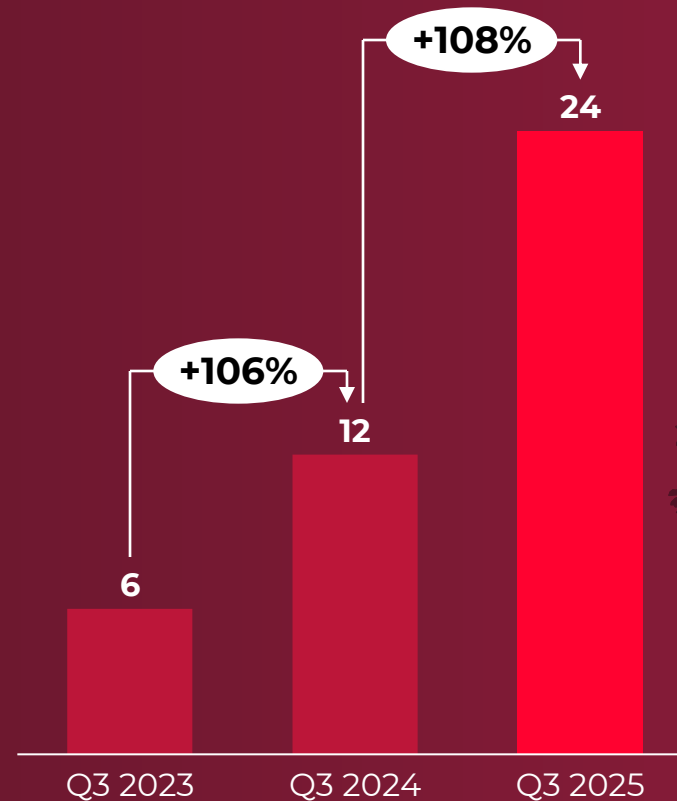


- Following its strong growth in 2024, Aroundhome **continues to grow at +15% YTD** compared to 2024 YTD
- Strong growth driven by **increased lead prices and volume**, launch of **new product categories**, and **platform automation**
- Higher relative and absolute profitability with **strong increase in adjusted EBITDA** through operational improvements and rigorous cost management

FLACONI CONTINUES GROWTH STORY IN A CHALLENGING MARKET ENVIRONMENT

- **Flaconi significantly outperformed the German premium online beauty market** and continuously increases its market share to > 25%
- **Q3 with over 100% YoY revenue growth** from international countries for the second consecutive year
- **Five countries launched** in summer 2025 with great success already (88 points avg. NPS score, profitability achieved by end of September)
- **Flaconi app performing strongly** with over 160% YoY growth in app installs and 70% YoY growth in MAUs in September
- Significant achievements **ensuring Q4 readiness**: DHL onboarded as second carrier in Germany & warehouse high-rack storage expanded

NET ORDER INTAKE FROM INTERNATIONAL COUNTRIES IN EUR M



A man and a woman are sitting together, smiling and listening to music. The man is on the left, wearing a light green t-shirt, and the woman is on the right, wearing a red sweater. They are both holding white earbuds. The background is a blurred wall of red flowers. The text "DATING & VIDEO" is overlaid in the center in a large, white, sans-serif font.

DATING & VIDEO

PARSHIPMEET GROUP IS ONE OF THE LEADING INTERNATIONAL PLAYERS IN DATING AND VIDEO



With revenues of more 375 million Euros and over 500 employees, ParshipMeet Group is one of the three leading international Dating and Video providers. Our diversified portfolio consists of nine apps supporting millions of users every day in their search for like-minded people, an exciting date, or a long-term relationship. True to the motto: Meet – Date – Fall in Love.”



Geographic Footprint¹⁾

U.S.
57% of revenues

DACH
23% of revenues

Rest of World
20% of revenues

DATING

- 20+ years of experience in building happy, long-term relationships
- From making friends and falling in love to creating highly compatible couples and lasting relationships
- Strong brands with market leading positions in North America and Europe



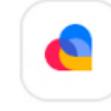
eharmony



Parship



ElitePartner



LOVOO

VIDEO

- 15+ years of meeting the universal need for human connection
- Highly interactive environments allow people to meet, chat, date, and enjoy live entertainment
- Our apps enable creators to engage with their audiences, entertaining and inspiring millions of users



MeetMe



Skout



Tagged



GROWLr



Yapp

AGENDA

01 WHO WE ARE

02 STRATEGY

03 FINANCIALS / OUTLOOK

04 SEGMENT DEEP DIVES

05 ESG

06 SHARE

07 APPENDIX

OUR APPROACH TO SUSTAINABILITY/ESG

P7S1 defines **sustainable entrepreneurial activity** as an integrated approach for improving its economic, environmental and social performance

P7S1's Group-wide sustainability strategy entitled **“One Tomorrow”** is based on the UN Sustainable Development Goals (SDGs); P7S1 is signatory of the United Nations Global Compact



P7S1 has **expanded the sustainability organization in the last years** by installing a Sustainability Committee and a Group Sustainability Office; Executive Board-level responsibility for non-financial aspects and sustainability performance indicators

Sustainability Report 2024 first time in accordance with the **ESRS** (CSRD) as well as previous and still valid **HGB** regulation.

Sustainability Report 2024 is **audited externally** with **limited assurance**, with selected performance indicators and related explanations being audited with **reasonable assurance**

SUSTAINABILITY STRATEGY

OUR GOAL

Our goal is to implement sustainability as an **integral management concept** in all areas of the P7S1 Group. Sustainable management as the basis for all our business decisions is to become a matter of course.

We take our corporate and social responsibility very serious. That's why we are committed to supporting the formation of opinions and promotion of democracy, championing diversity and equality as well as advancing climate and environmental protection, among other initiatives.

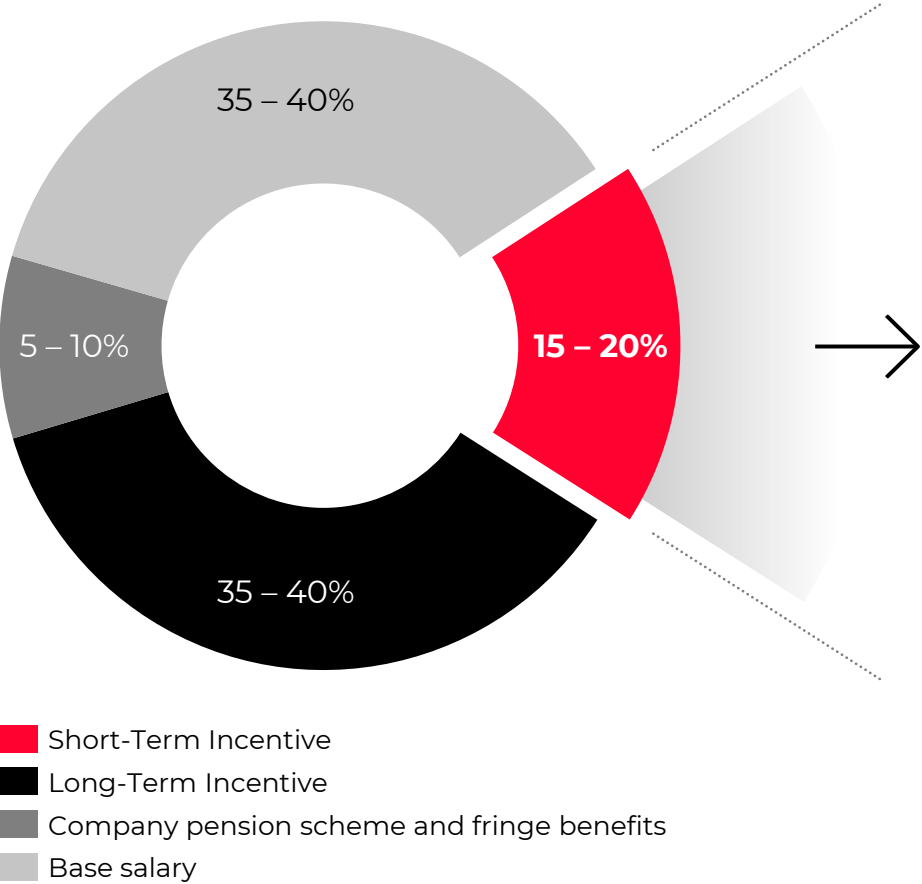
OUR PRINCIPLES

- We campaign for socially relevant issues.
- We promote equal rights and equal opportunities.
- We are committed to ecological sustainability and climate protection.
- We stand for openness and honesty.

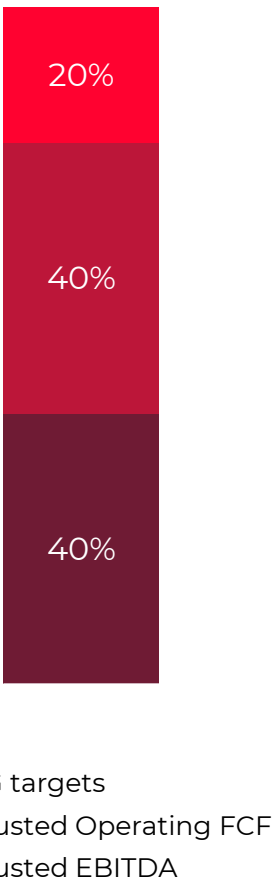


ESG TARGETS FULLY INTEGRATED IN EXECUTIVE BOARD COMPENSATION STRUCTURE

COMPENSATION STRUCTURE



SPLIT SHORT-TERM INCENTIVE



The **Short-Term Incentive** depends on the business success of ProSiebenSat.1 Group in the respective financial year.

It is calculated based on the target achievements determined for the financial year for adjusted EBITDA and adjusted Operating FCF, in each case at Group level, as well as for the **ESG targets**.

The weighted target achievements are summed up after the end of the financial year, with the two financial targets each weighted with 40% and the **ESG targets each weighted with 10%**.

The final payout is limited to a maximum of 200% of the individual target amount (cap) agreed in the respective service contract.

SELECTED NON-FINANCIAL KEY FIGURES



ENVIRONMENTAL

	2024	2023	Δ
Total energy consumption in GWh	32.48	33.09	-2%
share of renewable energy in GWh	22.85	22.19	+3%
share of non-renewable energy in GWh	9.54	10.90	-13%
Energy intensity (consumption/revenues) in MWh/EUR m	8.29	8.59	-3%
Operational GHG emissions¹⁾ – Scope 1 and 2 (CO ₂ equivalents) in metric tons	2,291	2,600	-12%
Total GHG emissions¹⁾ – Scope 1, 2 and 3 (CO ₂ equivalents) in metric tons	755,757	13,285	n/m ³⁾
GHG intensity (emissions/revenues) in metric tons CO ₂ equivalents/EUR m	192.91	3.45	n/m ³⁾



SOCIAL

	2024	2023	Δ
Ratio of women (employees)	49.8%	49.9%	-0.1 pp
Ratio of women (management)	36.3%	36.0%	+0.3 pp
Ratio of women at Management with a direct reporting line to the Managing Director or Management Board (n-1) ²⁾	33.3%	30.4%	+2.9 pp
Ratio of women in the second management level below the Management Board (n-2) ²⁾	42.9%	41.7%	+1.2 pp

ESG RATINGS AND RANKINGS



Climate Change Score: B
In line with Europe regional average and media & telco average



Rating: AA
Industry-adjusted score: 8
Top 20 % of Media/Entertainment



Quality Score
Environment: 2
Social: 1
Governance: 3



ESG risk rating: 11.9
(Low risk)
Industry (Media): 34/257



Rating: C
Decile rank: 3
Transparency level: High



76,63%
#5 out of #67 in SDAX
Scorecard for Corporate Governance 2024



EcoVadis
Silver Status 2025
Top 15 %
Overall score: 73 / 100
(above industry average)



LGBTIQ+ Diversity Ranking
87.34%
PRIDE Champion Gold Seal

STRATEGIC GOALS

PUBLIC VALUE & CORPORATE CITIZENSHIP

- Focus increasingly on socio-politically relevant issues in terms of media and content (Public Value) and social engagement (Corporate Citizenship) and structural expansion of sustainable storytelling

DIVERSITY & INCLUSION

- Structural support and increase female representation in leadership roles by creating mentor- and sponsorship programs
- Improve inclusion of people with disabilities and engage with inclusion focused initiative
- Foster community engagement and social impact to initiate at least three community outreach programs
- Establish inclusive workplace culture and enhance belonging

CLIMATE & ENVIRONMENT

- Achieve operational net zero target for Scope 1 and 2 emissions by 2030
- Reducing operational CO2e emissions to a minimum through lower energy consumption and electricity from renewable energy sources
- Continuation of company car policy, which limits new orders to electric vehicles only, further supported by providing charging solutions at work and home
- Partially offsetting remaining emissions by purchasing certificates from high-quality climate protection projects



AGENDA

01 WHO WE ARE

02 STRATEGY

03 FINANCIALS / OUTLOOK

04 SEGMENT DEEP DIVES

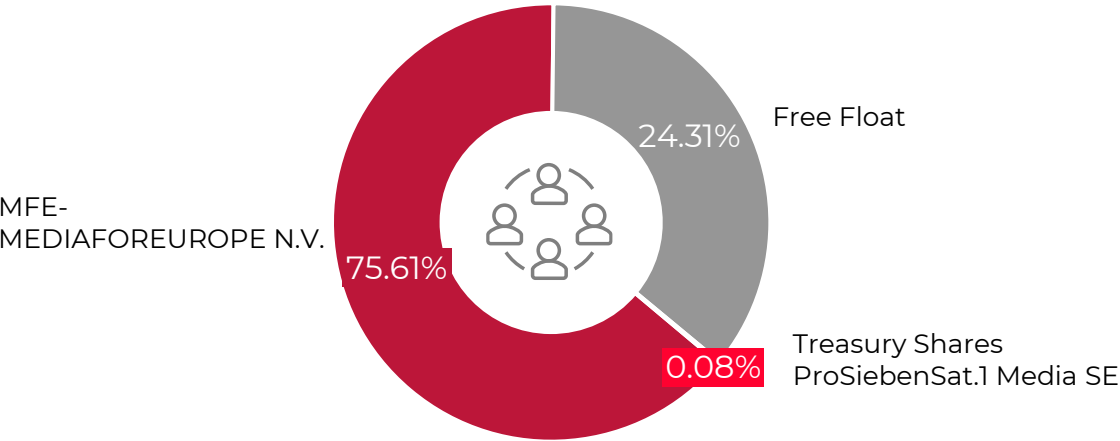
05 ESG

06 SHARE

07 APPENDIX

PROSIEBENSAT.1 SHARE

SHAREHOLDER STRUCTURE IN %



BASIC DATA

SHARE CAPITAL	EUR 233,000,000
STOCK EXCHANGES	Frankfurt / Luxembourg
ISIN	DE000PSM7770
WKN	PSM777
COMMON CODE	095725104
SEDOL	BCZM1B2

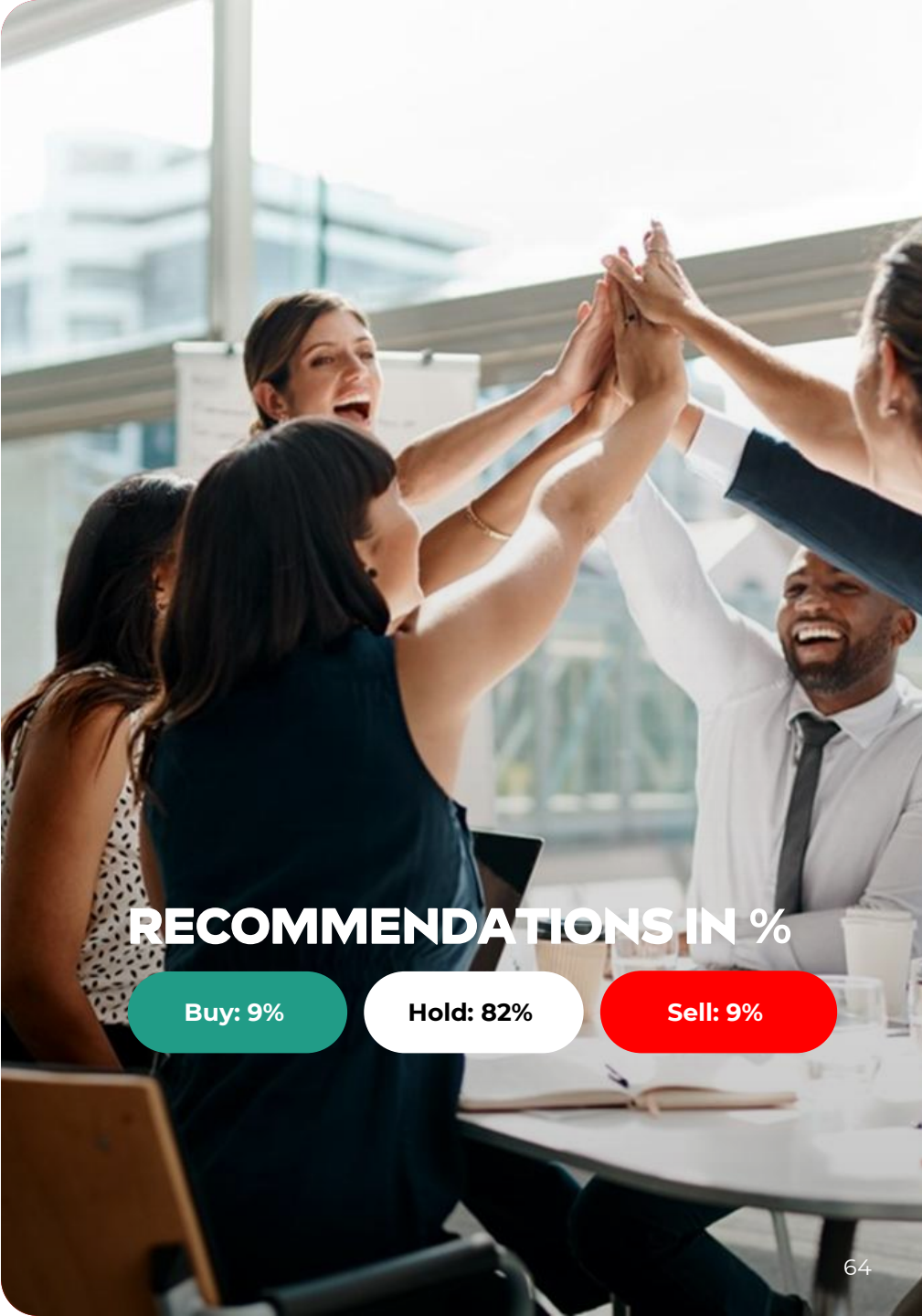
Note: Treasury shares are not entitled to vote nor to a dividend;



PROSIEBENSAT.1 IS CURRENTLY ACTIVELY COVERED BY 12 FINANCIAL ANALYSTS

ANALYST COVERAGE

BANK	ANALYST	LATEST RECOMMENDATION
DZ Bank	Armin Kremser	Hold
J.P. Morgan	Daniel Kerven	Buy
Oddo-BHF Securities	Jérôme Bodin	Neutral
Barclays	Julien Roch	Equal weight
Bernstein Societe Generale	Annick Maas	Neutral
Deutsche Bank	Nizla Naizer	Hold
LBBW	Sarah Lenz	Hold
M.M. Warburg	Jörg Philipp Frey	Hold
mwb research	Harald Hof	Hold
UBS	Adam Berlin	Neutral
Kepler Cheuvreux	Conor O'Shea	Sell
Morgan Stanley	Ed Young	Restricted



RECOMMENDATIONS IN %



AGENDA

01 WHO WE ARE

02 STRATEGY

03 FINANCIALS / OUTLOOK

04 SEGMENT DEEP DIVES

05 ESG

06 SHARE

07 APPENDIX



ProSiebenSat.1
Media SE



APPENDIX

GROUP P&L

[in EUR m]	Q3 2025	Q3 2024	YoY	9M 2025	9M 2024	YoY
Revenues	820	882	-7%	2,515	2,656	-5%
Adjusted EBITDA	76	104	-27%	174	267	-35%
<i>Reconciling items</i>	-8	-6	+28%	-135	-27	>+100%
EBITDA	68	98	-31%	39	240	-84%
<i>Depreciation, amortization and impairments</i>	-47	-47	-1%	-147	-141	+4%
<i>Thereof PPA + Goodwill</i>	-4	-4	+2%	-13	-14	-11%
Operating result (EBIT)	21	50	-59%	-108	99	n/a
Financial result	-17	-33	-48%	-61	-61	-0%
<i>Thereof interest result</i>	-14	-16	-8%	-42	-43	-2%
<i>Thereof "at equity" result</i>	0	1	-52%	2	3	-48%
<i>Thereof other financial result</i>	-3	-19	-82%	-20	-21	-4%
<i>Thereof valuation effects</i>	0	-18	n/a	-7	-19	-66%
Result before income taxes (EBT)	3	17	-81%	-169	37	n/a
Net income ¹⁾	77	8	>+100%	-32	25	n/a
Adjusted net income¹⁾	91	31	>+100%	91	63	+43%
Adjusted operating FCF	-9	25	n/a	-59	129	n/a
Net financial debt²⁾	1,531	1,609	-5%	1,531	1,609	-5%

GROUP AND SEGMENT REVENUE BREAKDOWN Q3 2025

	Entertainment		Commerce & Ventures		Dating & Video		Total Group	
External revenues [in EUR m]	Q3 2025	Q3 2024	Q3 2025	Q3 2024	Q3 2025	Q3 2024	Q3 2025	Q3 2024
Advertising revenues	421	450	26	28			446	478
DACH	360	382	26	28			386	410
<i>Thereof TV</i>	288	311					288	311
<i>Thereof Digital & Smart</i>	72	71					72	71
Rest of the World	61	68					61	68
Distribution	53	54					53	54
Content	45	49					45	49
Digital Platform & Commerce			181	189			181	189
Consumer Advice			34	72			34	72
Experiences			7	6			7	6
Beauty & Lifestyle			140	111			140	111
Dating & Video					66	85	66	85
Dating					41	49	41	49
Video					25	37	25	37
Other revenues	27	27	1	1			28	28
Total	546	579	208	218	66	85	820	882

GROUP AND SEGMENT REVENUE BREAKDOWN 9M 2025

External revenues [in EUR m]	Entertainment		Commerce & Ventures		Dating & Video		Total Group	
	9M 2025	9M 2024	9M 2025	9M 2024	9M 2025	9M 2024	9M 2025	9M 2024
Advertising revenues	1,293	1,392	83	88			1,376	1,480
DACH	1,110	1,200	83	88			1,193	1,288
<i>Thereof TV</i>	896	986					896	986
<i>Thereof Digital & Smart</i>	214	214					214	214
Rest of the World	182	192					182	192
Distribution	161	154					161	154
Content	114	116					114	116
Digital Platform & Commerce			549	531			549	531
Consumer Advice			134	209			134	209
Experiences			20	13			20	13
Beauty & Lifestyle			395	309			395	309
Dating & Video					221	290	221	290
Dating					128	158	128	158
Video					92	132	92	132
Other revenues	92	83	2	3			94	86
Total	1,659	1,744	635	622	221	290	2,515	2,656

OPERATIONAL KPIS

	Q1 2024	Q2 2024	Q3 2024	Q4 2024	FY 2024	Q1 2025	Q2 2025	Q3 2025
Linear TV								
Audience Share A 20-59 ¹⁾	20.1%	18.3%	18.3%	21.0%	19.4%	18.9%	21.0%	19.9%
Joyn (DE+AT+CH)²⁾								
Monthly Video Users ³⁾	6.54m	7.05m	6.76m	7.88m	7.06m	8.27m	9.21m	7.67m
Video Viewtime in minutes ³⁾	9.2bn	9.8bn	9.0bn	12.3bn	40.2bn	13.5bn	12.6bn	12.7bn
AVoD Revenues (YoY) ⁴⁾	+61%	+36%	+23%	+34%	+36%	+39%	+62%	+42%

DISCLAIMER

This presentation contains "forward-looking statements" regarding ProSiebenSat.1 Media SE ("ProSiebenSat.1") or ProSiebenSat.1 Group, including opinions, estimates and projections regarding ProSiebenSat.1's or ProSiebenSat.1 Group's financial position, business strategy, plans and objectives of management and future operations. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of ProSiebenSat.1 or ProSiebenSat.1 Group to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. These forward-looking statements speak only as of the date of this presentation and are based on numerous assumptions which may or may not prove to be correct.

No representation or warranty, expressed or implied, is made by ProSiebenSat.1 with respect to the fairness, completeness, correctness, reasonableness or accuracy of any information and opinions contained herein. The information in this presentation is subject to change without notice, it may be incomplete or condensed, and it may not contain all material information concerning ProSiebenSat.1 or ProSiebenSat.1 Group. ProSiebenSat.1 undertakes no obligation to publicly update or revise any forward-looking statements or other information stated herein, whether as a result of new information, future events or otherwise.

