ProSiebenSat.1 Media SE

Q2 2026

Results Presentation August 6, 2026

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Summary

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Outlook

01
Summary

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GROUP REVENUES OF EUR 1,544M IN H1 2026 IN LINE WITH EXPECTATIONS

with organic revenues declining by 2% amite challenging market and economic environment, as well as Winter Olympics and most notably FIFA World Cup in June

DIGITAL & SMART AD REVENUES GREW BY 6% IN H1 2026

and, together with flaconi, largely offset decline in linear TV advertising revenues

GROUP EBITDA INCREASED STRONGLY BY EUR 152M TO EUR 124M IN H1 2026

attributable to significant decrease in costs

NET FINANCIAL DEBT AT EUR 1,467M AS OF JUNE 30, 2026

driven by positive FCF before M&A in Q2 2026, resulting in net financial leverage of 3.2x

FY 2026 OUTLOOK UNCHANGED

with slight organic Group revenue growth and significant increase in EBITDA

PERFORMANCE OVERVIEW AND OUTLOOK 2026

KEY TRANSFORMATION MILESTONES ACHIEVED SINCE JANUARY 2026

ACTIVE PORTFOLIO MANAGEMENT

- Value-optimizing portfolio strategy
- Exit of non-core and non-strategic assets

wetter.com
FLOYT Your drive. Your choice.
CamperDays
esome
kairion
STUDIO71[1]

NEW SEGMENTATION

- Introduction of a two-segment structure: Entertainment and Commerce & Dating
- Enhanced strategic focus on core Entertainment business

NEW KEY PERFORMANCE INDICATORS

- Shift from adjusted metrics to reported performance measures
- Introduction of “Total Video Reach” as audience KPI

EXECUTIVE BOARD

- Luca Poloni appointed Group Chief Operating Officer

FUTURE PROVEN COMPANY STRUCTURE

- Established end-to-end responsibilities to support future business operations for FY 2026

ACTIVE FINANCIAL MANAGEMENT

- In the course of asset disposals, EUR 75m of bridge facility was repaid, reducing outstanding amount to EUR 225m

EUROPEAN TECH HUB

- Kick-off for development of a pan-European streaming technology platform
- Unterföhring as tech hub center

Accelerated Execution | Cost Discipline | Profitability Improvement | Simplified Governance

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1) Studio71 US

02
Financials

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GROUP EBITDA INCREASED STRONGLY IN Q2 AND H1 2026 DUE TO SIGNIFICANT DECREASE IN COSTS

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

	Q2 2026	Q2 2025	Absolute change	Change in %	H1 2026	H1 2025	Absolute change	Change in %
Group Revenues	**768**	**840**	**-71**	**-9%**	**1,544**	**1,695**	**-151**	**-9%**
Organic	*768*	*781*	*-13*	*-2%*	*1,543*	*1,576*	*-33*	*-2%*
Group Advertising	**392**	**476**	**-84**	**-18%**	**799**	**929**	**-130**	**-14%**
DACH	*374*	*416*	*-42*	*-10%*	*729*	*808*	*-78*	*-10%*
Rest of the World	*18*	*60*	*-42*	*-71%*	*70*	*122*	*-52*	*-43%*
EBITDA	**80**	**-22**	**+102**	**n/a**	**124**	**-28**	**+152**	**n/a**
EBIT	**40**	**-72**	**+111**	**n/a**	**42**	**-128**	**+171**	**n/a**
FCF before M&A	**27**	**-50**	**+77**	**n/a**	**-140**	**-131**	**-9**	**-7%**

- Group revenues amounted to EUR 768m in Q2 and to EUR 1,544m in H1 2026 reflecting weaker TV advertising market, portfolio measures and impact of major sporting events, notably the FIFA World Cup in June
- On organic basis, Group revenues declined by 2% in both Q2 and H1 2026
- Group Advertising revenues declined by 18% in Q2 and by 14% in H1 2026 primarily due to lower TV advertising spendings and sale of Studio71 US in Q2 2026
- Group EBITDA increased in Q2 and H1 2026 due to substantial decline in costs with programming expenses in particular decreasing significantly. However, prior-year figures included reorganization expenses of EUR 68m recognized in Q2 2025
- Group EBIT improvement in Q2 and H1 2026 primarily reflecting strong EBITDA development and lower depreciation and amortization which was also due to company sales
- Positive FCF before M&A of EUR 27m in Q2 2026 reflecting positive EBITDA development as well as lower programming and other capex, primarily driven by timing and project phasing effects

Note: Organic = adjusted for portfolio and currency effects

DECLINE IN COSTS MORE THAN OFFSET HIGH-MARGIN ADVERTISING REVENUE DECREASE IN Q2 AND H1 2026

ENTERTAINMENT EXTERNAL REVENUES AND EBITDA [IN EUR M]

	Q2 2026	Q2 2025	Absolute change	Change in %	H1 2026	H1 2025	Absolute change	Change in %
External Revenues	**500**	**520**	**-20**	**-4%**	**952**	**1,011**	**-59**	**-6%**
Organic	*499*	*520*	*-21*	*-4%*	*952*	*1,011*	*-60*	*-6%*
Advertising	**370**	**402**	**-32**	**-8%**	**714**	**783**	**-69**	**-9%**
o/w TV	*291*	*325*	*-34*	*-10%*	*565*	*643*	*-78*	*-12%*
o/w Digital & Smart	*79*	*77*	*+2*	*+3%*	*149*	*140*	*+9*	*+6%*
Distribution	**58**	**55**	**+3**	**+6%**	**113**	**108**	**+5**	**+5%**
Content	**36**	**34**	**+2**	**+6%**	**62**	**69**	**-7**	**-10%**
Other	**35**	**29**	**+6**	**+22%**	**63**	**51**	**+12**	**+25%**
EBITDA	**81**	**-31**	**+111**	**n/a**	**115**	**-9**	**+124**	**n/a**
EBIT	*56*	*-59*	*+115*	*n/a*	*67*	*-65*	*+132*	*n/a*

- Entertainment revenues declined by 4% in Q2 and by 6% in H1 2026 (reported and organic)
- TV advertising revenue decline reflects industry-wide reduction in advertising spendings and was further impacted by major sporting events, most notably the FIFA World Cup in June
- Digital & Smart advertising revenues increased by 3% in Q2 2026, despite impact of FIFA World Cup, and by 6% in H1 2026. Growth was primarily driven by Joyn's AVoD business (Q2: +3%, H1: +8%). Additional revenue contribution came from external platforms and the audio (podcast) business
- Other revenues benefited, amongst other things, from continued growth of Joyn's SVoD business
- EBITDA increased, supported by EUR 132m lower costs in Q2 and EUR 182m in H1 2026, mainly due to revised amortization method for programming assets and more efficient content utilization around major sporting events. Programming expenses decreased by EUR 60m in Q2 and by EUR 93m in H1 2026. In H1 2026, EUR 65–75m of the decline was attributable to change in amortization method in 2026

Note: Organic = adjusted for portfolio and currency effects

COMMERCE & DATING SEGMENT GREW ORGANICALLY DESPITE WEAK DATING & VIDEO PERFORMANCE

COMMERCE & DATING EXTERNAL REVENUES AND EBITDA [IN EUR M]

	Q2 2026	Q2 2025	Absolute change	Change in %	H1 2026	H1 2025	Absolute change	Change in %
External Revenues	**269**	**320**	**-51**	**-16%**	**591**	**684**	**-93**	**-14%**
Organic	*269*	*260*	*+8*	*+3%*	*591*	*565*	*+27*	*+5%*
Digital Platform & Commerce	**188**	**166**	**+22**	**+13%**	**378**	**368**	**+10**	**+3%**
Consumer Advice	*19*	*27*	*-8*	*-30%*	*47*	*100*	*-53*	*-53%*
Experiences	*9*	*6*	*+3*	*+41%*	*18*	*13*	*+5*	*+38%*
Beauty & Lifestyle	*161*	*133*	*+28*	*+21%*	*313*	*254*	*+58*	*+23%*
Advertising & other	**30**	**82**	**-53**	**-64%**	**100**	**161**	**-62**	**-38%**
Dating & Video	**51**	**71**	**-20**	**-29%**	**114**	**155**	**-42**	**-27%**
EBITDA	**-2**	**8**	**-10**	**n/a**	**8**	**-19**	**+27**	**n/a**
EBIT	*-18*	*-13*	*-4*	*-33%*	*-25*	*-63*	*+38*	*+60%*

- Commerce & Dating revenues declined by 16% in Q2 and by 14% in H1 2026. Organically, however, revenues increased by 3% and 5%, respectively, driven by strong growth of flaconi
- Digital Platform & Commerce revenues benefited from flaconi's strong performance, more than offsetting disposal-related revenue losses from Floyt (Q2 2025: EUR 4m), CamperDays (Q2 2025: EUR 5m) and Verivox (Q1 2025: EUR 45m)
- Advertising & other business revenues declined primarily due to sale of Studio71 US (Q2 2025: EUR 41m) and wetter.com (H1 2025: EUR 11m)
- Dating & Video revenue decline was strongly impacted by consumer restraint in Germany and the US, as well as a highly competitive market environment, which is being seen globally. In particular, video social dating business revenues were significantly below prior-year level
- Q2 2026 EBITDA was primarily affected by deconsolidation-related effects, amounting to a high single-digit figure. However, EBITDA in H1 2026, increased by EUR 27m despite portfolio changes, but with the previous year's figure being particularly impacted by loss of EUR 34m from sale of Verivox

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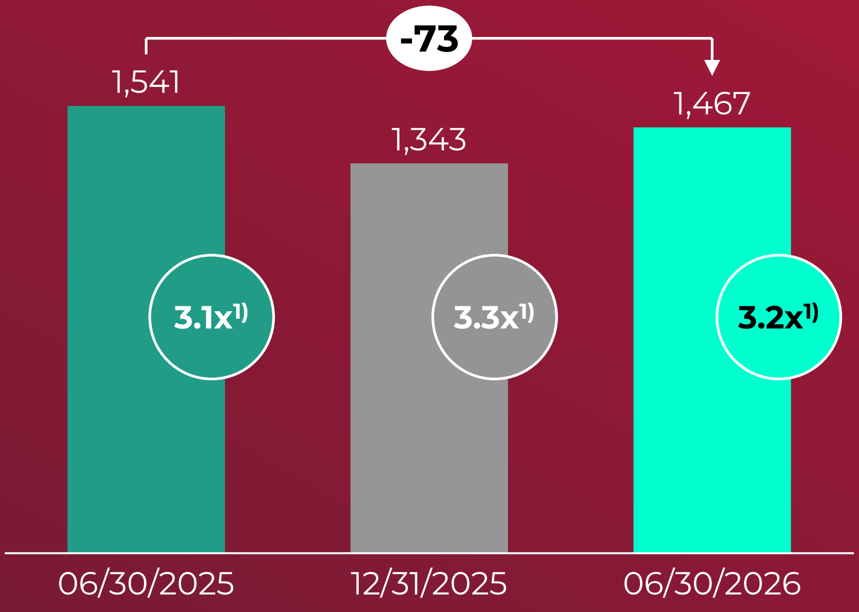
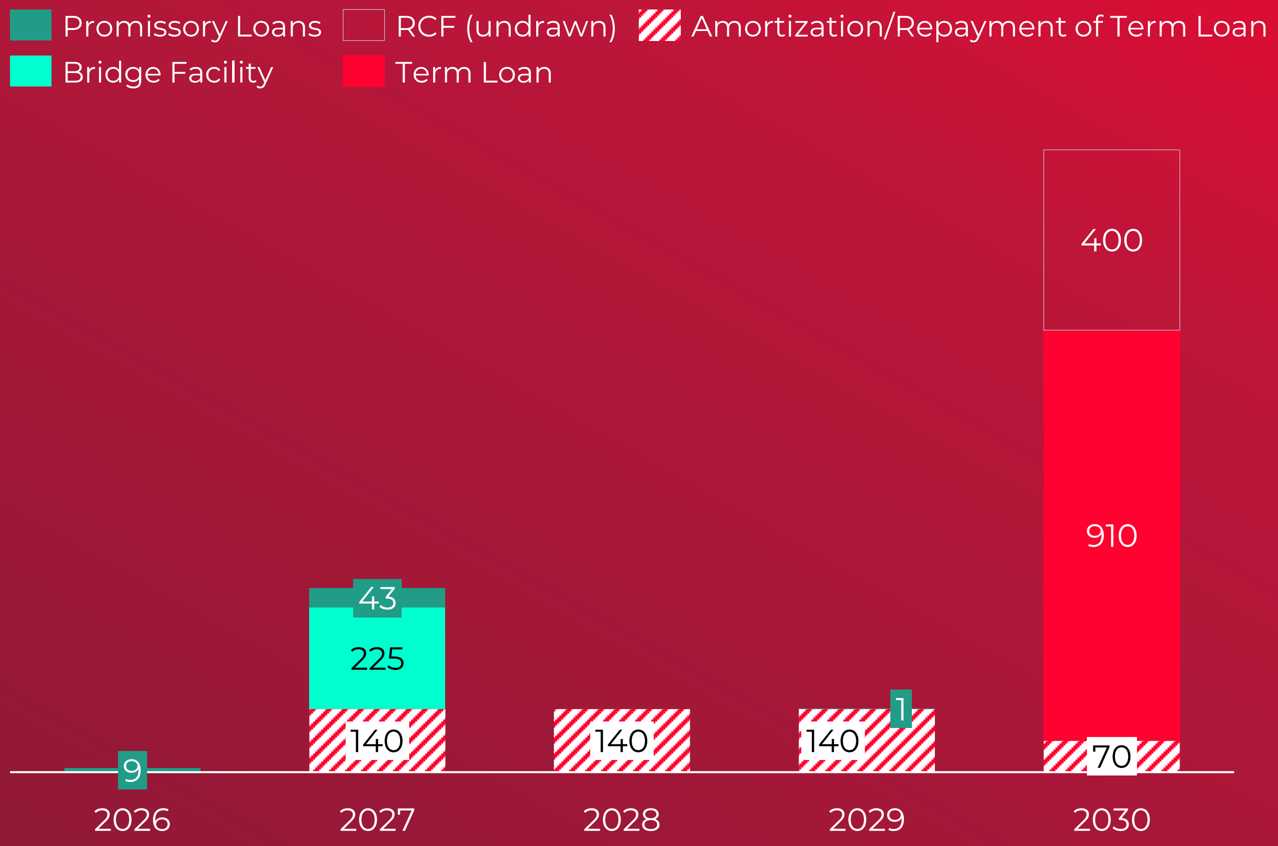
Note: Organic = adjusted for portfolio and currency effects

FINANCIAL LEVERAGE OF 3.2X AS OF JUNE 30, 2026 - NET DEBT IMPROVED BY EUR 73M

NET FINANCIAL DEBT [IN EUR M]



DEBT MATURITY PROFILE [IN EUR M AS OF JUNE 30, 2026]



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1) Financial leverage: Net debt/LTM adjusted EBITDA; Note: IFRS net debt as per P7S1 definition (i.e. excluding lease liabilities, real estate liabilities and accrued interest liabilities)
Note: RCF = Revolving Credit Facility

03

Operations

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Research institutes expect macroeconomic environment and German advertising market to improve in 2026

GDP Development

Real GDP growth
2026 vs. PY

+0.5-0.9%

Consumer Climate

Real growth in private
consumer spending 2026 vs. PY

+0.2-0.5%

German Ad Market

Growth German Ad market
2026 vs. PY

+6.7%
(WARC)

+6.8%
(OMNICOM)

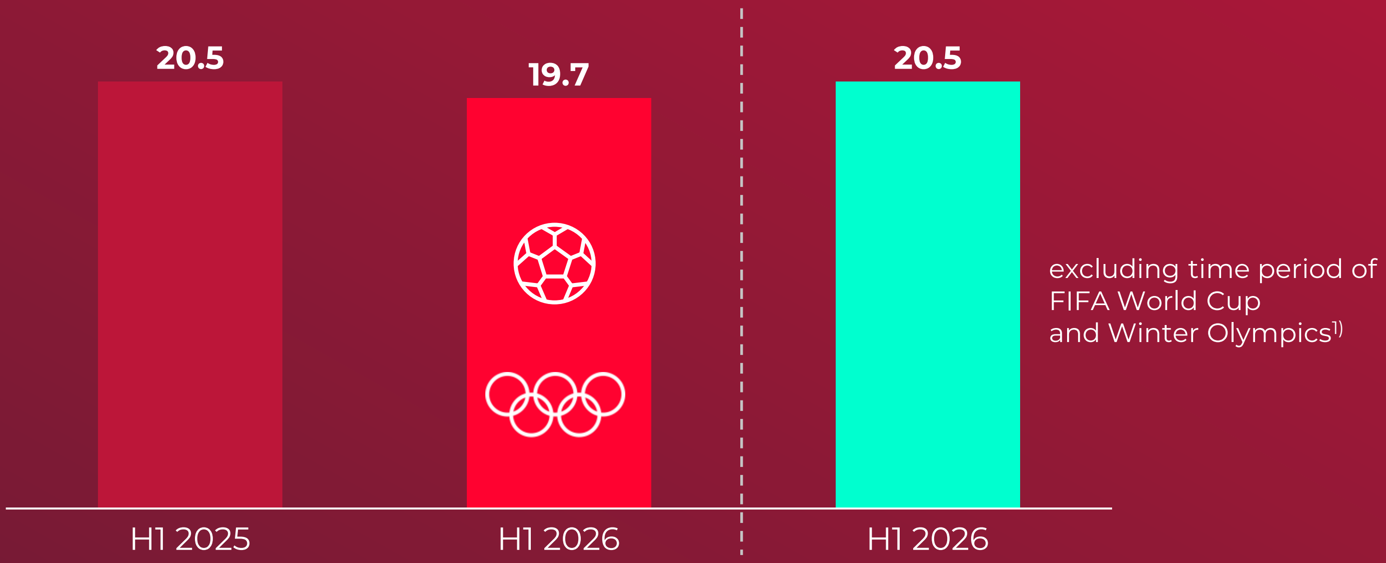
Economic and ad market forecasts Germany 2026

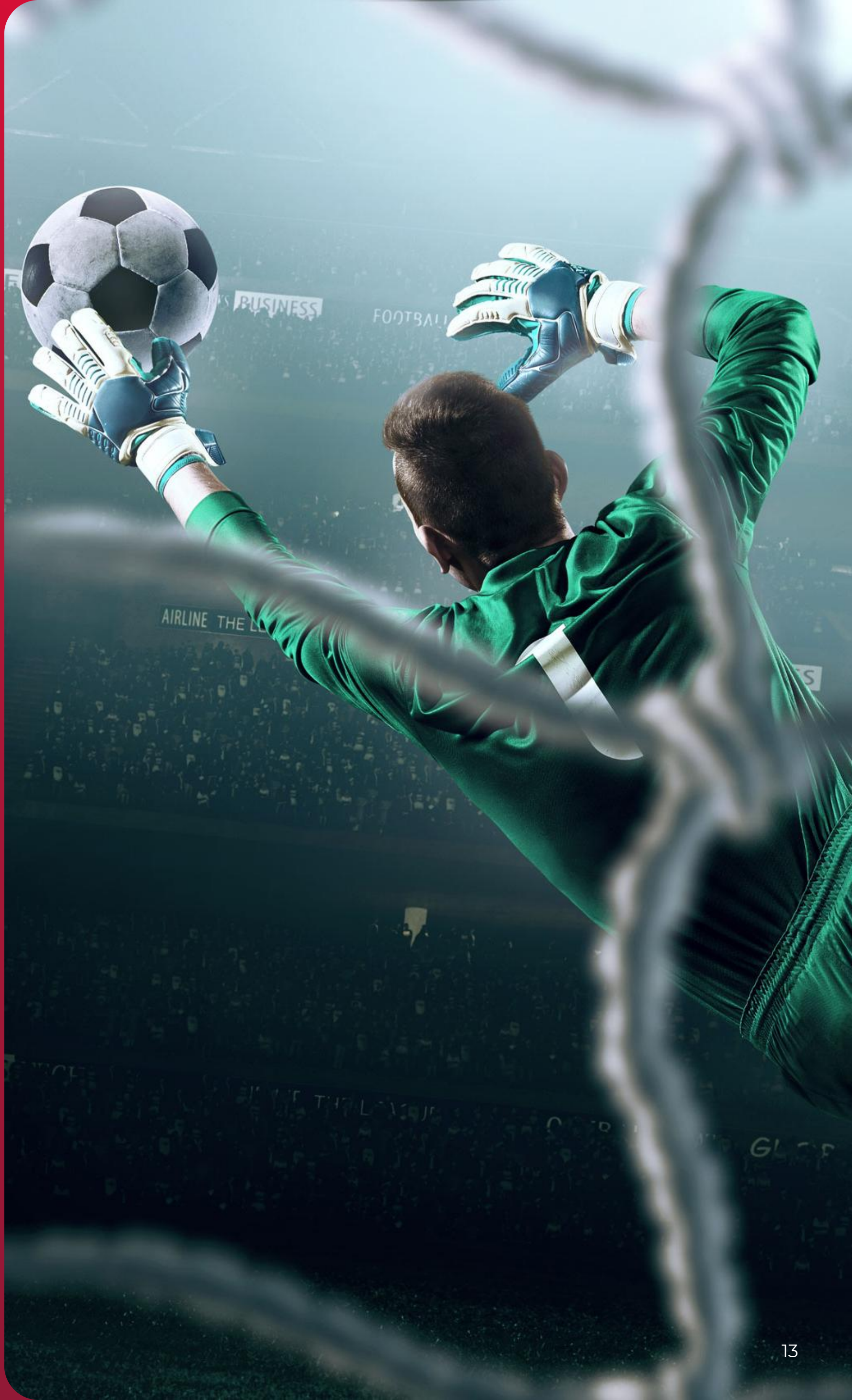
Source: Leading economic research institutes (DIW, IfW, ifo, RWI, IWH), June 2026; Omnicom Global Ad Forecast, Jun 2026; WARC interactive data, May 2026

ENTERTAINMENT | AUDIENCE MARKET SHARE ON PRIOR YEAR LEVEL EXCLUDING MAJOR SPORTING EVENTS

P7S1 Audience Share A 20-59

FULL DAY IN %





AGF Videoforschung; AGF SCOPE 1.15; 01/01/2026–06/30/2026; Market Standard: video; analysis type: TV time interval; product-based; 1) Excluded time period: 02/06/2026-02/22/2026; 06/11/2026-06/30/2026

ENTERTAINMENT | PROSIEBENSAT.1 IS EXPANDING ITS REACH AND LAUNCHING A NEW MULTIPLATFORM BRAND

SAT.1 is deeply loved by its audience. With SAT.2, we're creating a perfect, complementary offer.

IT'S A JOY TO WATCH AGAIN.

- Focus on **German fiction & factual**
- **Cross-platform** availability
- Key Target Group **female 50+**
- SAT.2 **expands linear net-reach** for SAT.1 advertisers

ENTERTAINMENT | STRONG PERFORMING HIGHLIGHTS ON LINEAR AND DIGITAL CHANNELS

H1 2026 TOTAL VIDEO REACH1) IN M | MARKET SHARE IN %PTS

ø60m Monthly Total Video Reach2)

~76% of total population2)

19.5m Joko & Klaas gegen ProSieben — **+1.4%pts** vs. prior season

35.6m Galileo — **+0.5%pts** above channel avg.

19.0m Kommissar Rex — **+3.1%pts** above channel avg.

22.1m Frühstücks-fernsehen — **+0.6%pts** vs. prior quarter

31.9m Germany's Next Topmodel by Heidi Klum — **+0.2%pts** vs. prior season

21.2m TV Total — **+0.7%pts** vs. prior quarter

22.5m Promi Taste — **+0.7%pts** above channel avg.

16.4m Das große Promibacken — **+2.4%pts** above channel avg.

Das 1% Quiz - wie clever ist Deutschland — **+1.2%pts** above channel avg.

25.4m Mein Lokal, dein Lokal – der Profi kommt — **+0.1%pts** above channel avg.

joyn

joyn

joyn

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1) Total Video Reach = Kum. Net Reach (in m), cumulative net reach TV Total Audience (3+) + Streaming; Observation period: 01/01/26-06/30/26 as of 07/08/26, finally weigthed until 07/08/26. All format airings on SOEG channels included 2) Base: Total Population 3+ (Pot. 79.46m); Source: AGF Video Research; AGF SCOPE 1.15; 01/01/26-06/30/26; various usage filters; market standard: video; evaluation type: convergence interval; usage-based; finally weigthed until 06/30/26 image sources: "Joko und Klaas gegen Prosieben" © ProSieben/Florida TV/Anna Thut; "GALILEO" © ProSieben/Frank Zauritz; "Kommissar Rex" © SAT.1/ORF/Petro Domenigg; „Sat.1 Frühstücksfernsehen"© Joyn/Claudius Pflug; "Germany's Next Topmodel" © ProSieben/Max Montgomery and ProSieben/Daniel Graf ; "Promi Taste" © Joyn/Benedikt Müller; "Mein Lokal, Dein Lokal" © Joyn/Nadine Rupp; "Das große Promibacken © SAT.1/Claudius Pflug, "Das 1% Quiz" © SAT.1/Marc Rehbeck; "Mein Lokal", dein Lokal © Kabel Eins/Nadine Rupp

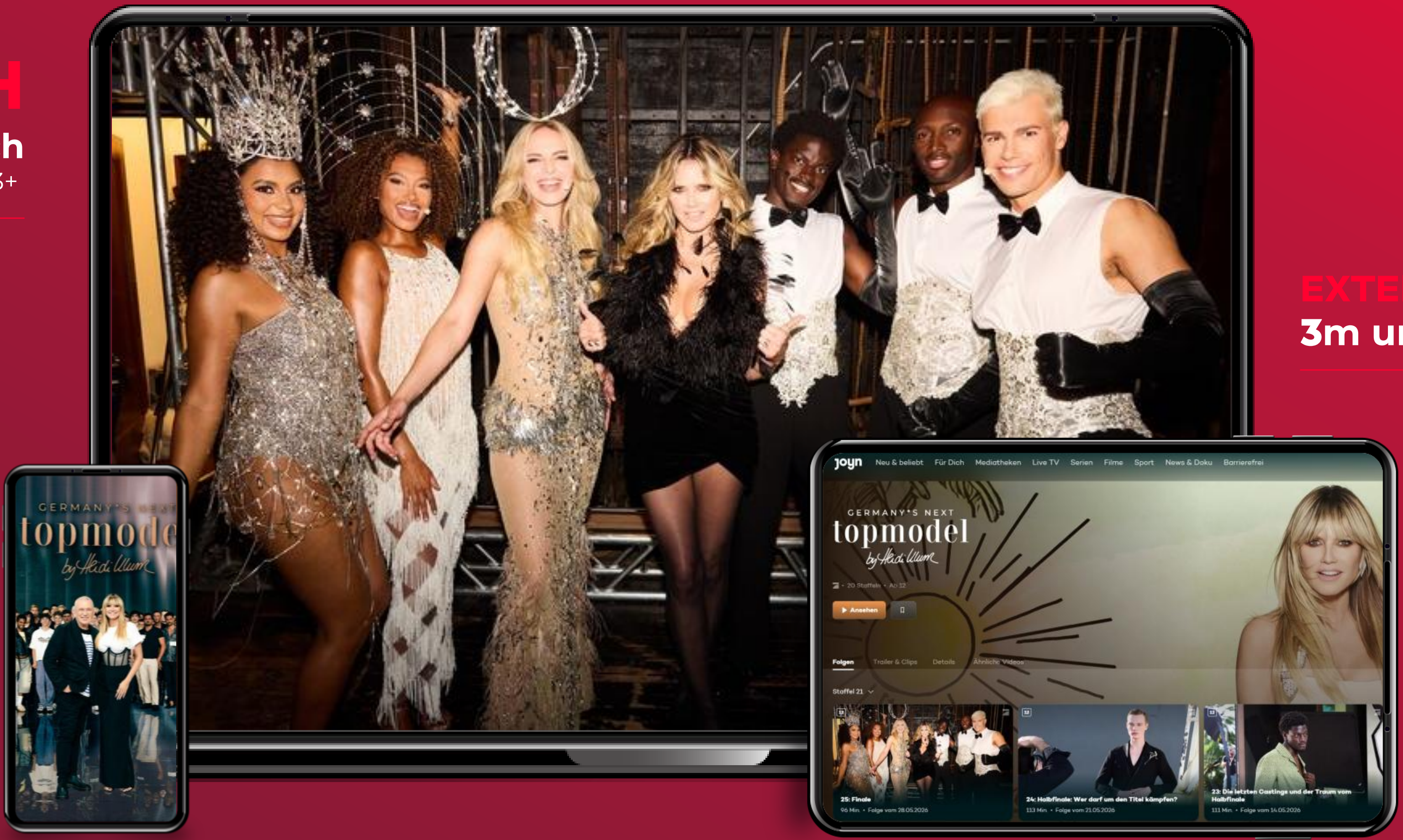
ENTERTAINMENT | ONE FORMAT, MULTIPLE PLATFORMS, MAXIMUM REACH

Example: Germany's Next Topmodel 2026

MASS REACH

32m Total Video Reach

Cumulative net reach Audience 3+



EXTENSION: JOYN

3m unique users

EXTENSION: SOCIAL MEDIA

4m followers

Sources: Total Video Reach: AGF Videoforschung; AGF SCOPE 1.15; 01/01/2026-06/30/2026 Basis: Market standard: Video; Evaluation type: TV convergence; Product-related. Joyn: internal data. (01/01/2026-06/30/2026); Evaluation: Meta, TikTok, YouTube as of 07/09/2026

Image sources: "Germany's Next Topmodel" © ProSieben/Max Montgomery and ProSieben/Daniel Graf

ENTERTAINMENT | TV & CREATOR RELEVANCE DRIVE INCREMENTAL REACH ACROSS PLATFORMS AND ATTRACTS YOUNG AUDIENCE

MASS REACH

4.2m Total Video Reach

Cumulative net reach Audience 3+

EXTENSION: SOCIAL MEDIA

26.8m VVs

EXTENSION: JOYN

14.2m VVs

Smart cross-platform strategy exemplified by “The Race”

- Distribute as preview to YouTube
- Engagement rate significantly above platform benchmark

Evolving this strategy

- More than 15 formats planned with cross-platform strategy (YouTube & Twitch)
- Full-scale native integrations through own production in Studio Flitz

Sources: Total Video Reach: AGF Videoforschung; AGF SCOPE 1.15; 01/01/2026-06/30/2026; Total Video Reach = Cum. Net Reach (in m), cumulative net reach TV Total Audience (3+) + Streaming; Basis: ‘Market standard: Video’; Evaluation type: TV convergence; Product-related. Joyn: internal data, (01/01/2026-06/30/2026); Social Evaluation: Meta, TikTok, YouTube as of 07/12/2026; Image sources: “The Race” © Joyn

ENTERTAINMENT | A STRONG RELEASE PIPELINE OF HYBRID CONTENT INCLUDING SEVEN WORLD CHAMPIONSHIPS WITHIN THE NEXT 18 MONTHS

7 WORLD-CHAMPIONSHIPS

- Womens' Handball
- Mens' Handball
- Womens' Basketball
- Mens' Basketball
- Mens' Ice Hockey
- Darts
- Mens' Rugby

+ Bundesliga

+ UEFA Europ. U21 Championship

ENTERTAINMENT | JOYN MAINTAINS STRONG MOMENTUM WITH ATTRACTIVE CONTENT AND NEW FEATURES

joyn

11.1m

Monthly Video Users Q2 2026[1)]

+21% vs. PY

15.9Bn

Minutes Video Viewtime Q2 2026[1)]

+26% vs. PY

+7%

Joyn AVoD and SVoD Revenues Q2 2026 vs. PY[2)]

NEW Video Podcast

Joyn has started a Video Podcast initiative and integrated **>25 different vodcasts** already

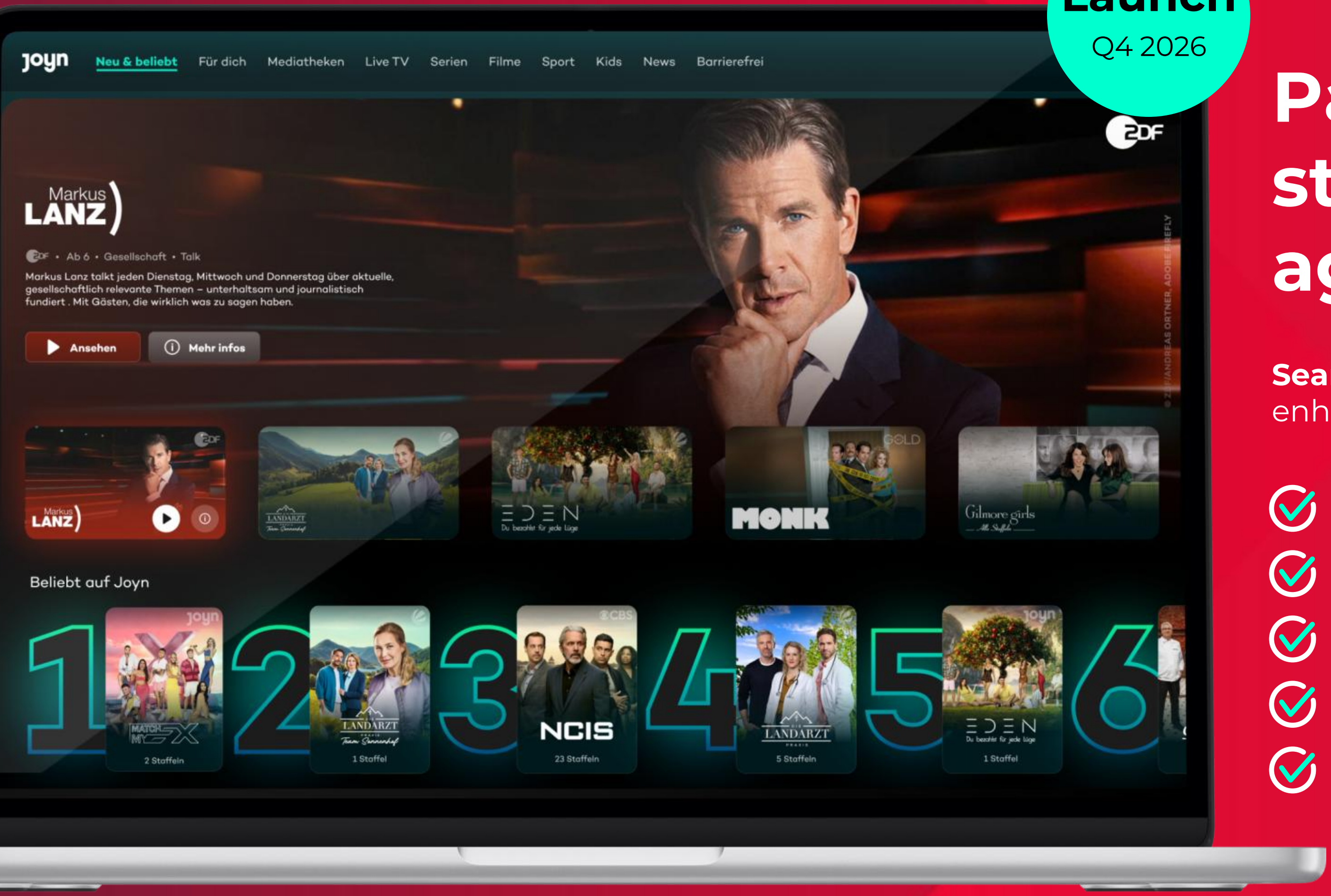
Joyn+ Refresh

Originals & Creator

Strong Highlight with **“Match my Ex” S2 and “The Race” S3;** new on Joyn **“Wer gewinnt?”** with successful first season.

1) KPIs DE, AT & CH, 1 sec. usage, incl. marketable & non-marketable content providers, incl. Joyn PLUS+, excl. arbitrage traffic; Source: P7S1;
2) AVoD and SVoD revenue development relates to DACH

ENTERTAINMENT | MORE VARIETY IN STREAMING: ZDF CONTENT COMING TO JOYN



Launch
Q4 2026

Partnership with ZDF strengthens Joyn's free aggregation proposition

Seamless in-platform access without redirects,
enhancing user convenience and Joyn's platform relevance

- **Broader premium German content offering**
- **Potential to increase engagement & time spent**
- **Capital-efficient expansion** of Joyn's content proposition
- **Scalable integration model**
- **Stronger platform relevance**

ENTERTAINMENT | BUILDING ONE PAN-EUROPEAN STREAMING TECH PLATFORM

Full launch targeted for Q2 2027

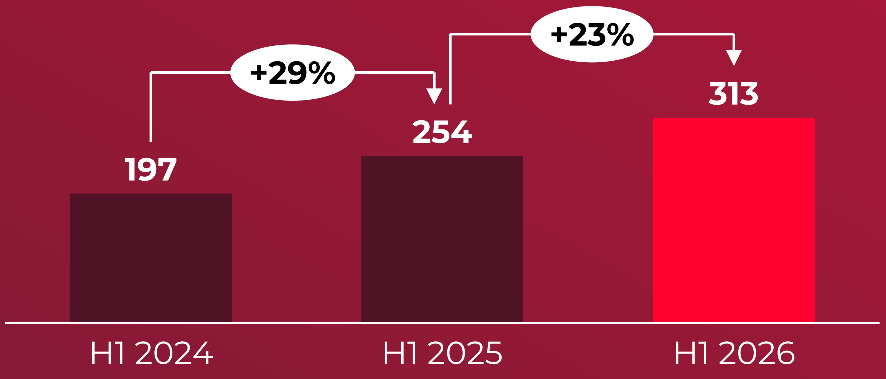
joyn + infinity

One streaming technology platform

- Build future-ready Pan-European scale & strength
- Realize synergies and competitive cost advantage
- Expand significant benefits for key stakeholders

COMMERCE & DATING | FLACONI CONTINUES ITS GROWTH COURSE

EXTERNAL REVENUES [In EUR m]



- **Flaconi** continues its growth course and **significantly outperformed the German premium online beauty market**
- **H1 2026 with 23% YoY growth** and achieving more than EUR 300m in external revenues
- Strong **international share** of >20% with ca. **60% revenue growth**
- Growing relevance of flaconi app with **app share of > 40%**
- Constantly increasing customer satisfaction shown by an **all-time high NPS score of 85** in H1 2026

04
Outlook

OUTLOOK | WE ARE CONFIRMING OUR FY 2026 OUTLOOK

	FY 2025 (Reported)	FY 2026 Target	
Group revenues	**EUR 3,675m**	**Moderate decline**	• Economic conditions in DACH-region are volatile, in Germany growth prospects for the economy remain limited • Given the apparent decline in the TV advertising market in H1 2026, Entertainment revenues are expected to decrease slightly y-o-y • Commerce & Dating segment is expected to offset Entertainment revenue decline and to achieve slight organic growth in FY 2026 with overall revenues be characterized by the deconsolidation of the companies sold since the beginning of 2025[2)]
Adjusted for currency and portfolio effects	EUR 3,373m[1)]	Slight growth	
EBITDA	**EUR 241m**	**Significant increase**	• EBITDA is expected to increase significantly y-o-y, supported by further cost discipline and reduction • Comparison base for 2025 is burdened by earnings-reducing reconciling items, including restructuring measures and the deconsolidation of Verivox
Net financial debt (at the end of the year)	**EUR 1,343m**	**At previous year's level**	• Focus on a lean cost structure and a consistent cash management is expected to keep net financial debt stable at the end of 2026 compared to year-end 2025, proceeds from asset sales to be used to reduce net debt
Financial leverage[3)] (at the end of the year)	**3.3x**	**Between 3.0x and 3.5x**	• Active portfolio management remains focused on strengthening financial flexibility for investments in the core Entertainment business

Note: Please see remarks regarding the full-year 2026 outlook in the half-yearly financial report 2026 on page 21
1) Based on revenues for the financial year 2025 converted at the planned exchange rates for the financial year 2026 after deducting the revenues of Verivox (~EUR 45m), which was deconsolidated in 2025, the assets of wetter.com sold in Q1 2026 (~EUR 26m), and the deconsolidation of the companies esome (~EUR 10m), Kairion (~EUR 6m), Floyt Mobility (~EUR 13m), Camperdays (~EUR 24m) and Studio71 US (~EUR 165m) in Q2 2026; 2) Verivox, wetter.com, esome, Kairion, Floyt Mobility ,Camperdays and Studio71 US; 3) Financial leverage: net debt/LTM adj. EBITDA; Note: IFRS net debt as per P7S1 definition (i.e. excluding lease liabilities, real estate liabilities and accrued interest liabilities)

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APPENDIX

GROUP P&L

[in EUR m]	Q2 2026	Q2 2025	Absolute change	Change in %	H1 2026	H1 2025	Absolute change	Change in %
Revenues	**768**	**840**	**-71**	**-9%**	**1,544**	**1,695**	**-151**	**-9%**
EBITDA	**80**	**-22**	**+102**	**n/a**	**124**	**-28**	**+152**	**n/a**
Other depreciation, amortization and impairments	*-40*	*-49*	*+9*	*+19%*	*-81*	*-100*	*+19*	*+19%*
Thereof PPA	*-4*	*-4*	*+1*	*+12%*	*-7*	*-9*	*+1*	*+15%*
Operating result (EBIT)	**40**	**-72**	**+111**	**n/a**	**42**	**-128**	**+171**	**n/a**
Financial result	-19	-21	+2	+11%	-39	-44	+5	+11%
Thereof interest result	*-17*	*-13*	*-3*	*-24%*	*-32*	*-28*	*-4*	*-13%*
Thereof other financial result	*-2*	*-8*	*+6*	*+70%*	*-7*	*-16*	*+9*	*+54%*
Result before income taxes (EBT)	**21**	**-93**	**+114**	**n/a**	**4**	**-172**	**+176**	**n/a**
Net income[1)]	**16**	**-49**	**+65**	**n/a**	**-26**	**-109**	**+83**	**+76%**
FCF before M&A	**27**	**-50**	**+77**	**n/a**	**-140**	**-131**	**-9**	**-7%**
Net financial debt[2)]	**1,467**	**1,541**	**-73**	**-5%**				

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1) Attributable to shareholders of P7S1; 2) Net financial debt as of 06/30/2026 respectively as of 06/30/2025

GROUP AND SEGMENT REVENUE BREAKDOWN Q2 2026

	Entertainment		Commerce & Dating		Total Group	
External revenues [in EUR m]	Q2 2026	Q2 2025	Q2 2026	Q2 2025	Q2 2026	Q2 2025
Advertising revenues	**370**	**402**	**22**	**74**	**392**	**476**
DACH	370	402	4	13	374	416
Thereof TV	*291*	*325*			*291*	*325*
Thereof Digital & Smart	*79*	*77*			*79*	*77*
Rest of the World	0	0	18	60	18	60
Distribution	**58**	**55**			**58**	**55**
Content	**36**	**34**			**36**	**34**
Digital Platform & Commerce			**188**	**166**	**188**	**166**
Consumer Advice			19	27	19	27
Experiences			9	6	9	6
Beauty & Lifestyle			161	133	161	133
Dating & Video			**51**	**71**	**51**	**71**
Other revenues	**35**	**29**	**8**	**9**	**43**	**37**
Total	**500**	**520**	**269**	**320**	**768**	**840**

GROUP AND SEGMENT REVENUE BREAKDOWN H1 2026

	Entertainment		Commerce & Dating		Total Group	
External revenues [in EUR m]	**H1 2026**	**H1 2025**	**H1 2026**	**H1 2025**	**H1 2026**	**H1 2025**
Advertising revenues	**714**	**783**	**85**	**146**	**799**	**929**
DACH	714	783	15	24	729	808
Thereof TV	*565*	*643*			*565*	*643*
Thereof Digital & Smart	*149*	*140*			*149*	*140*
Rest of the World	0	0	70	122	70	122
Distribution	**113**	**108**			**113**	**108**
Content	**62**	**69**			**62**	**69**
Digital Platform & Commerce			**378**	**368**	**378**	**368**
Consumer Advice			47	100	47	100
Experiences			18	13	18	13
Beauty & Lifestyle			313	254	313	254
Dating & Video			**114**	**155**	**114**	**155**
Other revenues	**63**	**51**	**14**	**16**	**77**	**66**
Total	**952**	**1,011**	**591**	**684**	**1,544**	**1,695**

OPERATIONAL KPIS

	Q2 2025	Q3 2025	Q4 2025	FY 2025	Q1 2026	Q2 2026
Linear TV						
Audience Share A 20-59[1)]	21.0%	19.9%	20.7%	20.1%	18.9%	18.2%
Joyn (DE+AT+CH)						
Monthly Video Users[2)]	9.21m	7.67m	9.60m	8.69m	9.53m	11.10m
Video Viewtime in minutes[2)]	12.6bn	12.7bn	16.3bn	55.2bn	16.2bn	15.9bn
AVoD Revenues (YoY)	+62%	+42%	+16%	+36%	+14%	+3%

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1) Basis: Mon-Sun, 20:00-23:00h; AGF Videoforschung; AGF SCOPE 1.15; Market Standard Total Video/P7S1; 2) KPIs DE, AT & CH, 1 sec. usage, incl. marketable & non-marketable content providers, incl. Joyn PLUS+ in DE, excl. arbitrage traffic; Source: P7S1

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