Press release

ProSiebenSat.1 reaffirms positive earnings outlook for 2026

- **Revenues reflect a challenging market environment and company disposals:** As a result, Group revenues for the first nine months of 2026 were EUR 2,244 million, down 11% from the previous year. On an organic basis[1], revenues declined by 3%.
- **Cost measures strengthen EBITDA growth:** EBITDA rose by EUR 159 million to EUR 198 million in the first nine months, due to a significant decline in costs. At the same time, EBIT returned to positive territory, improving by EUR 180 million to EUR 73 million.
- **ProSiebenSat.1 expects significant EBITDA growth for the full-year, with organic revenues declining slightly:** ProSiebenSat.1 published preliminary figures on October 29, 2026, and has adjusted its organic revenues outlook due to the challenging economic environment. Since then, the Group has anticipated a slight decline, whereas all other forecasts remain unchanged. The Company is thus reaffirming its earnings forecast and continues to aim for a significant year-on-year increase in EBITDA.

Unterföhring, November 12, 2026. The Group delivered a strong increase in profitability in the nine-month period and countered market challenges through consistent cost management. At the same time, company disposals shaped business performance. Accordingly, **Group revenues** amounted to EUR 2,244 million, representing a decline of 11%, or EUR 271 million. By contrast, the **figure adjusted for currency and portfolio effects declined by 3%, or EUR 63 million**. This reflects the economic environment including, in particular, the persistently subdued demand in the TV advertising market. Meanwhile, flaconi continued its dynamic growth trajectory.

In the third quarter of 2026, Group revenues amounted to EUR 701 million, a decline of 15% or EUR 119 million compared to the previous year. Strategic portfolio measures had a significant impact here as well. On an organic basis, the figure decreased by 4% or EUR 30 million.

ProSiebenSat.1 thus confirms the preliminary revenue figures published on October 29, 2026.

Developments in the TV advertising market are shaping revenues

External revenues for the Entertainment segment amounted to EUR 1,395 million in the first nine months of 2026, down 7% or EUR 106 million on the previous year's figure. The revenue development **reflects the current market environment**, which is characterized by a restrained willingness to invest in advertising, particularly in the TV sector.

The Joyn streaming platform nevertheless recorded significant growth: Joyn's AVoD (Advertising Video on Demand) revenues rose by 9% over the nine-month period. At the same time, SVoD (Subscription Video on Demand) revenues grew by 20%. Just in April, the SVoD service Joyn+ was expanded to include new features such as instant restart and downloads for offline mobile use, as well as additional exclusive content. In addition, revenues from the podcast business continued to grow dynamically, with double-digit percentage growth. This positive development underscores the relevance of ProSiebenSat.1's multi-platform approach to monetizing content across various distribution channels.

[1] Adjusted for currency effects and portfolio changes.

Distribution revenues increased by 4%. Through distribution, the Group generates revenues that are independent of developments in the TV advertising market. In addition, this business also helps broaden the monetization base and strengthen overall reach.

The impacts described also characterize the revenue development on a quarterly basis: Here, external revenues in the Entertainment segment decreased by 10%, or EUR 47 million, to EUR 443 million.

External revenues in the Commerce & Dating segment amounted to EUR 849 million in the first nine months of 2026, declining by 16%, or EUR 165 million. The revenue development was influenced by **portfolio effects totaling EUR 201 million**, including the disposal of Studio71 US in the second quarter of 2026. Adjusted for currency effects and portfolio changes, however, revenues increased by 6%, or EUR 45 million. The most important revenue driver was the Beauty & Lifestyle business with flaconi, which continued its double-digit revenue growth. In contrast, the performance of the Dating & Video portfolio continues to be impacted by consumer caution as well as an intensely competitive environment, which is evident worldwide. Revenues from the Video Social Dating business, in particular, therefore developed significantly weaker than in the previous year. On a quarterly basis, the segment's revenues declined by 22%, or EUR 72 million, to EUR 257 million, while the figure adjusted for currency effects and portfolio measures recorded an increase of 8%, or EUR 18 million, compared to the same period last year, despite the significant decline in the Dating & Video portfolio.

ProSiebenSat.1 significantly increases profitability and manages its leverage ratio within the target range

The Group **more than offset the decline in revenues** and **once again increased** its **EBITDA**: Over the nine-month period, EBITDA rose significantly by EUR 159 million to EUR 198 million. This is attributable to a **significant decline in costs**.

Programming expenses decreased by EUR 126 million to EUR 588 million on a nine-month basis, primarily reflecting effects from the change in the amortization policy communicated in the first half of the year. In addition, the decline in programming expenses reflects the consistent focus on efficiently using and monetizing programming content across platforms – particularly in the context of major sporting events such as the Winter Olympics and the FIFA World Cup. Alongside the development in programming expenses, the effects of last year's restructuring program contributed to this significant increase in earnings.

At the same time, ProSiebenSat.1 is pursuing targeted cost management across the Group. This is **increasingly driving higher profitability**.

The **Group's EBIT** increased by EUR 180 million to EUR 73 million in the first nine months of 2026, thereby **returning again to positive territory**. In addition to the effects on EBITDA described above, lower depreciation and amortization – also due to company disposals – had a positive impact.

The high-margin TV advertising business, in particular, is closely linked to the overall economic situation and to consumer spending. This makes it all the more important to **address these challenging market conditions with a clear strategy**. This also includes stringent cost management. Against this backdrop, the Group recorded an increase in EBITDA to EUR 75 million in the third quarter (previous year: EUR 68 million), while EBIT improved to EUR 30 million (previous year: EUR 21 million) in a challenging economic environment.

As of September 30, 2026, the **leverage ratio stood** at 3.4x, **within the range expected for the end of the year** (December 31, 2025: 3.3x; September 30, 2025: 3.3x). Net financial debt as of September 30, 2026, amounted to EUR 1,543 million (December 31, 2025: EUR 1,343 million; September 30, 2025: EUR 1,531 million). The increase compared to the end of 2025 is attributable, on the one hand, to the typical seasonal cash flow pattern. On the other hand, the development in net financial

debt reflects severance payments related to the reorganizations, which had a negative impact on cash flow in the first half of 2026.

ProSiebenSat.1 reaffirms recently revised outlook for organic Group revenues

Against the backdrop of a difficult economic environment and private consumption falling short of the momentum anticipated by economic institutes, the Executive Board of ProSiebenSat.1 Media SE revised its forecast for organic Group revenues on October 29, 2026. Since then, the Group has been **expecting a slight decline in organic Group revenues for the full-year**, after previously anticipating slight growth (2025, adjusted for currency effects and portfolio changes[2]: EUR 3,381 million).

For all other most significant financial performance indicators, ProSiebenSat.1 confirms its outlook for the financial year 2026: The Group continues to expect a significant year-on-year increase in EBITDA (2025: EUR 241 million) and a moderate decline in Group revenues[3] (2025: EUR 3,675 million). The Group also expects net financial debt to remain stable at the end of 2026 (December 31, 2025: EUR 1,343 million) and continues to target a leverage ratio range of 3.0x to 3.5x at the end of 2026 (December 31, 2025: 3.3x). With a **sustainably lean cost base and disciplined cash management**, ProSiebenSat.1 expects to offset the aforementioned reduction in organic revenues in order to **lay the groundwork for further profitable growth**.

[2] Based on revenues for the financial year 2025 converted at the planned current exchange rates for the financial year 2026 after deducting the revenues of Verivox (around EUR 45 million), which was deconsolidated in 2025, the assets of wetter.com sold in Q1 2026 (around EUR 26 million) and the deconsolidation of the companies esome (around EUR 10 million), Kairion (around EUR 6 million), FLOYT Mobility (around EUR 13 million), CamperDays (around EUR 24 million), as well as Studio71 US (around EUR 165 million) in Q2 2026. The US dollar is the main currency for ProSiebenSat.1 Group alongside the euro. For the forecast, the Group now assumes a US dollar exchange rate of USD 1.16 to euro in the financial year 2026.

[3] With no further changes to the portfolio.

Key figures of the ProSiebenSat.1 Group

in EUR m

	Q3 2026	Q3 2025	Absolute var.	Var. %	Q1-Q3 2026	Q1-Q3 2025	Absolute var.	Var. %
Group Revenues	**701**	820	-119	-14.5	**2,244**	2,515	-271	-10.8
Revenues Entertainment	**443**	490	-47	-9.6	**1,395**	1,501	-106	-7.0
Revenues Commerce & Dating	**257**	329	-72	-21.8	**849**	1,014	-165	-16.3
Group EBITDA	**75**	68	+7	+10.2	**198**	39	+159	~
EBITDA Entertainment	**59**	55	+3	+6.3	**174**	46	+128	~
EBITDA Commerce & Dating	**16**	12	+3	+27.8	**23**	-7	+30	~

	Sep 30, 2026	Dec 31, 2025	Sep 30, 2025
Net financial debt	1,543	1,343	1,531
Leverage ratio (*)	3.4	3.3	3.3

(*) Ratio of net financial debt to adjusted EBITDA (EBITDA adjusted for reconciling items) for the last twelve months.

Further key figures and the Quarterly Financial Statement for the Third Quarter of 2026 are available on the Group website at www.ProSiebenSat1.com.

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