

Statement of changes in equity of ProSiebenSat.1 Group for Q1 2011

| EUR m | Subscribed capital | Capital reserves | Retained earnings | Treasury shares | Accumulated other comprehensive income | | | Other Equity | Total equity attributable to shareholders of ProSiebenSat.1 Media AG | Non-controlling interests | Total equity |
|-----------------------------------|--------------------|------------------|-------------------|-----------------|---|--|----------------|--------------|--|---------------------------|----------------|
| | | | | | Foreign currency translation adjustment | Fair value changes of Cash Flow Hedges | Deferred taxes | | | | |
| December 31, 2010 | 218.8 | 577.6 | 386.2 | -25.4 | 0.8 | -193.0 | 52.3 | -/- | 1,017.3 | 8.6 | 1,025.9 |
| Profit for the period | -/- | -/- | 38.3 | -/- | -/- | -/- | -/- | -/- | 38.3 | 1.8 | 40.1 |
| Other comprehensive income | -/- | -/- | -/- | -/- | 6.7 | 26.9 | -7.1 | -/- | 26.5 | -/- | 26.5 |
| Total comprehensive income | -/- | -/- | 38.3 | -/- | 6.7 | 26.9 | -7.1 | -/- | 64.8 | 1.8 | 66.6 |
| Dividends paid | -/- | -/- | -/- | -/- | -/- | -/- | -/- | -/- | -/- | -3.6 | -3.6 |
| Stock option plan | -/- | 0.4 | -/- | -/- | -/- | -/- | -/- | -/- | 0.4 | -/- | 0.4 |
| Repurchase of treasury stock | -/- | -/- | -/- | -/- | -/- | -/- | -/- | -/- | -/- | -/- | -/- |
| Other changes | -/- | -/- | -/- | 4.5 | -/- | -/- | -/- | -/- | 4.5 | 0.1 | 4.6 |
| March 31, 2011 | 218.8 | 578.0 | 424.5 | -20.9 | 7.5 | -166.1 | 45.2 | -/- | 1,087.0 | 6.9 | 1,093.9 |

Statement of changes in equity of ProSiebenSat.1 Group for Q1 2012

| EUR m | Subscribed capital | Capital reserves | Retained earnings | Treasury shares | Accumulated other comprehensive income | | | Other Equity | Total equity attributable to shareholders of ProSiebenSat.1 Media AG | Non-controlling interests | Total equity |
|-----------------------------------|--------------------|------------------|-------------------|-----------------|---|--|----------------|--------------|--|---------------------------|----------------|
| | | | | | Foreign currency translation adjustment | Fair value changes of Cash Flow Hedges | Deferred taxes | | | | |
| December 31, 2011 | 218.8 | 575.5 | 782.3 | -52.5 | -8.4 | -115.7 | 31.8 | -0.4 | 1,431.4 | 10.0 | 1,441.4 |
| Profit for the period | -/- | -/- | 50.8 | -/- | -/- | -/- | -/- | -/- | 50.8 | 1.8 | 52.6 |
| Other comprehensive income | -/- | -/- | -/- | -/- | 16.3 | -22.0 | 6.3 | -/- | 0.6 | -/- | 0.6 |
| Total comprehensive income | -/- | -/- | 50.8 | -/- | 16.3 | -22.0 | 6.3 | -/- | 51.4 | 1.8 | 53.2 |
| Dividends paid | -/- | -/- | -/- | -/- | -/- | -/- | -/- | -/- | -/- | -0.3 | -0.3 |
| Stock option plan | -/- | 0.5 | -/- | -/- | -/- | -/- | -/- | -/- | 0.5 | -/- | 0.5 |
| Repurchase of treasury stock | -/- | -/- | -/- | -/- | -/- | -/- | -/- | -/- | -/- | -/- | -/- |
| Other changes | -/- | -/- | -/- | 1.1 | -/- | -/- | -/- | -16.1 | -15.0 | -3.4 | -18.4 |
| March 31, 2012 | 218.8 | 576.0 | 833.1 | -51.4 | 7.9 | -137.7 | 38.1 | -16.5 | 1,468.3 | 8.1 | 1,476.4 |