



Revenues and Profitability Both Rise at ProSiebenSat.1 Group in H1 2007 / Targets for the combined Group confirmed

- ProSiebenSat.1 revenue growth of 3.6 % in H1 2007 despite difficult comparables in Q2 2006 due to Soccer World Cup
- ProSiebenSat.1 EBITDA grows 6.8 % to EUR 240.8 million in H1
- German TV ad market expected to grow by 2 to 3 % net in 2007
- Integration of the New Group started: New Group Content Unit reinforces focus on content
- Programming outlay of EUR 1.6 billion in combined Group
- Plans to expand N24 to Europe's most up-to-date news channel with double digit million investment

Munich, August 22, 2007. ProSiebenSat.1 Group has demonstrated a positive performance in the first half of 2007. With consolidated revenues of EUR 1.053 billion, the Group outperformed the prior year equivalent by 3.6 percent (without SBS, H1 2006: EUR 1.016 billion). Both units – Free TV and Diversification – contributed to the growth in revenues. The pre-tax profit rose 13.1 percent, to EUR 211.1 million (H1 2006: EUR 186.6 million). The consolidated profit for the period was also substantially higher, at EUR 127.8 million, a gain of EUR 13.6 million, or 11.9 percent, from the previous year. EBITDA grew 6.8 percent, to EUR 240.8 million (H1 2006: EUR 225.5 million).

As expected, second-quarter revenue performance felt the impact of exceptional effects in the comparison period. Total Q2 revenues of the ProSiebenSat.1 Group maintained the prior year's level, as projected, amounting to EUR 551.6 million (Q2 2006: EUR 550.9 million). In comparing the figures with those of the same quarter last year, one has to take into account that the Group's TV advertising revenues were far above average for April and May last year because many companies planned their advertising schedules to avoid the soccer World Cup in June and July. The Group's overall costs for the second quarter were down slightly, by 0.4 percent, to EUR 407.1 million. Reduced cost of sales contributed to the decrease.

The consolidated profit for Q2 2007 grew 4.6 percent to EUR 87.2 million. Earnings per share of preferred stock amounted to EUR 0.40, compared to EUR 0.39 for Q2 2006. EBITDA gained 2.6 percent, reaching EUR 158.8 million. The EBITDA margin increased from 28.1 percent to 28.8 percent.

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“The ProSiebenSat.1 Group had a successful and eventful first half in 2007. Acquiring the SBS Broadcasting Group and transforming ProSiebenSat.1 into a leading integrated pan-European broadcaster was the most important strategic decision for the future of the company. SBS’s dynamic performance in the first half confirms that view,” said ProSiebenSat.1 Media AG CEO Guillaume de Posch.

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Higher advertising revenues push up revenues in Free TV core business

The Free TV segment’s total revenues were up 3.3 percent in the first half of 2007 to EUR 966.5 million. The segment’s contribution to Group revenues grew 2.7 percent to EUR 934.4 million. This revenue increase – most of which came from higher advertising revenues – also further improved earnings. The segment’s operating profit for the first half of 2007 rose 11.7 percent to EUR 203.6 million. EBITDA was 11.5 percent higher and reached EUR 218.4 million. The EBITDA margin for the half-year was 22.6 percent (H1 2006: 20.9%).

The picture for the second quarter is somewhat varied. Last year’s shift in TV advertising spending to the period before the World Cup resulted in an above-average increase in advertising revenues in the second quarter, especially in April and May. The segment’s lack of growth this quarter against Q2 2006 was thus expected. In spite of this, revenues held steady from the previous year. The segment’s total revenues were EUR 510.0 million (Q2 2006: EUR 510.5 million). External revenues, at EUR 495.8 million, were likewise flat compared to the previous year (Q2 2006: EUR 495.9 million). The operating profit for the quarter grew 5.7 percent to EUR 140.4 million. EBITDA likewise gained 5.7 percent to reach EUR 147.8 million. The EBITDA margin for the second quarter was 29.0 percent (Q2 2006: 27.4%).

Ratings of the family of stations of Sat.1, ProSieben, kabel eins and N24 have improved by 1.2 percentage points to 29.5 percent in Q2 2007 after a decline of 1.4 percentage points in Q1 2007. All three stations, ProSieben, kabel eins and N24, have increased their market shares. Sat.1 is currently countering a dip in performance with new programming initiatives. All shares refer to the key demographic between the ages of 14 and 49.

Outlook for the new Group

Market expectations for TV advertising investment in Germany are between 2 and 3 percent net in the current year with a weak third quarter and a stronger fourth quarter.

The first consolidation of SBS as of July 2007 will significantly increase revenues and profits. Over the medium term, the ProSiebenSat.1 Group has



set itself the goal of increasing its EBITDA margin to between 25 and 30 percent, a figure consistent with the margins of Europe's top 5 media groups. The synergies in costs and revenues expected from integration will contribute to that improvement. These are expected to reach EUR 80 to 90 million with full effect as of 2010.

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A fully integrated Group

The ProSiebenSat.1 Group has acted quickly to position itself as a pan-European integrated broadcaster (see also the separate press release on personnel changes). The integration of the two groups is proceeding according to plan.

Guillaume de Posch: "The new Group has three strategic goals: Strengthen our core business Free TV and develop content, expand our online and digital services and create a leading operational platform for the pan-European Group. Our goals are clear, and we intend to meet the demands of viewers throughout Europe. That means, first and foremost, that we want to offer top programs. In the future we'll be focusing even more on programming and investing even more in developing our own content. Economically, our goal is to join up to the profit margins of Europe's top 5 media groups. Only as an economically strong Group will we be able to develop our business further, invest in programming and new services, and hold our own in competition against international players."

1. Strengthen Free TV and develop content

New section: Group Content Unit

The Group will emphasize its focus on content. Total programming outgoings amount to EUR 1.6 billion in 2007. One of the most important organizational changes is the establishment of a central "Group Content Unit", to take account of the Company's stronger focus on programming. This corporate unit will pool the Group's skills and resources and ensure that the Group is able to make the most of synergies and economies of scale.

Strengthening Sat.1's performance

In the German market one of the goals is to strengthen Free TV channel Sat.1 with new programming initiatives. The station has developed 40 pilots this year. Management's aim is to enhance the station's performance by bringing the channel back closer to the viewer by investing in programming quality. The stations maintains its high commitment to German production by spending 60 percent of its total programming budget on formats made in Germany.



New Free TV channels in Austria and Norway

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The ProSiebenSat.1 Group has also been expanding its Free TV activities in other markets. In July the Group acquired a Free TV station in Austria, PULS TV. The deal has already been closed. In September 2007, another Free TV station, FEM, will be launched in Norway. The target audience is women between the ages of 20 and 35. The new channel will give the Group three Free TV stations and one pay TV channel in Norway.

2. Expand online and digital services

The ProSiebenSat.1 Group is also planning to expand its new media and diversification business activities by expanding its online activities internationally. The first service from Germany that the ProSiebenSat.1 Group will offer internationally is the games platform www.SevenGames.com at the end of the year. The Group will also expand its online activities by acquisitions and has just signed an agreement to acquire a majority stake in "wer-weiss-was", the leading German Internet knowledge portal (see separate press release).

The ProSiebenSat.1 Group is the market leader in call TV in Germany. Call TV station 9Live, which is also the Group's central call TV service provider, has taken strategic steps to strengthen its revenue potential and market position. 9Live will expand its business on an international plane. Following the launch of call TV windows in Turkey and Spain, it will now expand into additional countries, including Croatia. At the end of the year an advertising-financed window will be launched in Germany with NeunTV featuring programming aimed mainly at women.

3. Leading operational platform for the pan-European Group

The ProSiebenSat.1 Group also intends to be a technology leader in Europe. The Group is currently reviewing all options for setting up the European Group in such a way that it will be able to use the latest technological platforms. Among the options under review is an internal solution, with substantial new investments, as well as a strategic partnership that would take advantage of outside capabilities. The review is in progress. The first decision can be expected this fall. The Company's declared goal is to create an up-to-the-minute, high-performance technological infrastructure for the European Group.

N24 to become Europe's most modern news channel

The Group has plans to make N24 Europe's most up-to-date news station, and to equip it with an innovative technological platform. An amount of around EUR 10 million is to be invested in the new technology. The new platform, in a new building in Berlin, will provide the basis for developing N24 into a multi-media



news brand. This will also strengthen the station's role as the central news service provider for the Group's German stations, as well as on an international scale. Planning for the project will begin this fall and the launch is planned for 2009.

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Additional information:

H1 2007 SBS Broadcasting Group: Growth in all regions

The SBS Broadcasting Group had first-half revenues of EUR 524.6 million, a gain of 8.3 percent (H1 2006: EUR 484.5 million). Recurring EBITDA grew 30.0 percent to EUR 119.5 million (H1 2006: EUR 91.9 million). A pro forma calculation for the first half of 2007 indicated that the revenues of the combined Group grew 5.1 percent to EUR 1.577 billion (ProSiebenSat.1 Group for H1 2007: 3.6 percent). Pro forma EBITDA growth of the combined Group was up 13.5 percent to EUR 360.3 million (ProSiebenSat.1 Group for H1 2007: 6.8 percent). The SBS Broadcasting Group will be included in the consolidated financial statements as of the third quarter of 2007.

SBS Broadcasting Group increased revenues in all regions. Revenues of Central and Eastern European Countries improved by 13.9 percent to EUR 77.0 million. Revenues of the Nordic Countries grew by 6.0 percent to EUR 247.4 million. The Netherlands/Belgium region showed a revenue increase of 9.2 percent to EUR 200.2 million. Revenue growth was mainly driven by the segment Free TV which improved by 9.4 percent to EUR 374.8 million. The segment's EBITDA rose by 29.8 percent to EUR 97.5 million. Pay TV revenues decreased by 1.2 percent to EUR 71.5 million. Radio revenues increased by 10.7 percent to EUR 43.3 million, Print rose by 10.9 percent to EUR 33.7 million. SBS figures as reported by SBS (non audited).

You can find the income statement, balance sheet, cash flow statement, and statement of changes in equity, as well as the segment report, online on our Web site at:

http://en.prosiebensat1.com/investor_relations/finanzberichte/index_en.php.

There are separate press releases on personnel and on "wer-weiss-was". They are also available at our website at <http://en.prosiebensat1.com/>.