



## German Free TV to impact results of ProSiebenSat.1 Group in Q1 2008

- Introduction of new advertising sales model and lower Sat.1 ratings in 2007 impact Group performance in segment Free TV German speaking region
- International TV markets show stronger dynamics than Germany
- Peter Christmann to resign from the Executive Board
- Action plan implemented
  - Adjustment of advertising sales model in Germany
  - Planned reorganization of German sales subsidiaries
  - Cost savings of EUR 70 million in 2008 versus budget 2008

**Munich, April 24, 2008.** Based on preliminary figures for the first quarter of fiscal 2008, ProSiebenSat.1 Group has increased its revenues by 45.5 percent to EUR 729.1 million and recurring EBITDA by 7.8 percent to EUR 88.5 million due to the first time consolidation of SBS Broadcasting Group. However, on a pro forma basis for the combined Group, revenues decreased by 2.0 percent or EUR 14.9 million to EUR 729.1 million in Q1 2008 versus Q1 2007 and recurring EBITDA declined by 25.1 percent to EUR 88.5 million.

Pro-forma results in Q1 2008 have been impacted primarily by the segment Free TV German speaking region which saw a reduction in external revenues of 4.9 percent to EUR 417.1 million. Recurring EBITDA of the segment decreased accordingly by 18.4 percent to EUR 57.6 million. The decrease in revenues and earnings is due to uncertainties linked to the implementation of the new advertising sales model introduced at the end of 2007 as a consequence of proceedings of the German Federal Cartel Office and to a time-lag effect of the weak ratings of Sat.1 in 2007.

International TV advertising markets of the former SBS countries again showed stronger dynamics than Germany. External revenues of the Group's segment Free TV International grew by 1.3 percent and reached EUR 176.0 million (pro forma Q1 2007: EUR 173.7 m). Recurring EBITDA showed a decrease of 28.6 percent to EUR 27.5 million partly due to start-up costs for new TV channels in Sweden (Kanal 9) and Norway (FEM).

External revenues in the Diversification segment rose 3.1 percent to EUR 135.9 million (pro forma combined). Recurring EBITDA decreased EUR 5.1 million to EUR 4.0 million due to lower call TV revenues of 9Live in Germany and to start up costs for new services in Pay TV and Video-on-Demand as well as the internationalization of 9Live.

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Guillaume de Posch, CEO of ProSiebenSat.1 Group, said: "We have had a difficult first quarter in the German TV market due to the introduction of a new advertising sales model and the effects of weak Sat.1 ratings in 2007. I have therefore decided to accelerate the implementation of our strategy by a taking a series of measures."

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The Group has taken decisive accelerated steps in the execution of its strategy by implementing an action plan. The advertising sales model for the German market has been adjusted to increase its competitiveness. The Company is confident that it will regain market share with the adjusted model in H2 2008. The Group has also decided to reorganize the German advertising sales organization to more optimally address the German market following the changes in the advertising sales model, as well as to better position the business for the challenges and opportunities of digitization.

In the context of the current performance of the Group in the German TV advertising market, Peter Christmann, 43, Board member for Sales & Marketing, has decided to take over responsibility and not to extend his contract and has asked the Supervisory Board to accept his resignation from the Executive Board of ProSiebenSat.1. Peter Christmann will leave the Company by the end of June 2008. CEO Guillaume de Posch will temporarily take over his responsibilities within the Executive Board.

Peter Christmann: "I really enjoyed 13 years of dedicated work in a great company and in a challenging industry. I want to thank all the people at ProSiebenSat.1 for making these years such a successful and exciting experience."

CEO Guillaume de Posch said: "I truly regret Peter Christmann's decision to resign from the Executive Board of ProSiebenSat.1 and respect his courageous decision. I would like to thank Peter Christmann for his outstanding contribution to the successful development of ProSiebenSat.1 over the last 13 years. He has established SevenOne Media as the leading TV sales house in Germany after the merger with Sat.1. He has also led the TV operations in Austria and Switzerland and built up one of Germany's largest online sales houses. Furthermore, he has developed the international sales organization for the new Group. Peter will be sorely missed within the company and remembered for his expertise and innovation in media and advertising. We will stay on friendly terms with him and I wish him all the best for his future career."

Said Götz Mäuser, Chairman of the Supervisory Board of ProSiebenSat.1 Media AG: "Peter Christmann is one of the German media's outstanding



personalities. He unites profound experience with extensive knowledge alongside striking courtesy. He has substantially contributed to the creation of the ProSiebenSat.1 Group on both the German and European level. On behalf of the Supervisory Board I would like to cordially thank him for his dedication to the Group.”

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Due to the issues related to the advertising sales model in Germany, which will also affect Q2 2008, the Group has decided to implement a cost savings plan of EUR 70 million in 2008 versus its original budget for 2008. Savings will come from a reduction of Selling, General and Administrative Expenses and better use of the Group’s existing programming inventory. The Group continues to actively invest in new programming developments.

In this regard, the Group has devoted particular attention to Sat.1 over recent months. The station has been able to increase its average audience to 11.0 percent YTD 2008 vs. 10.5 percent in the same time period in 2007 (14-49). In all, the German family of Free TV stations has increased its ratings to 29.3 percent YTD 2008 vs. 28.8 percent YTD 2007 (14-49).

Finally, the Group has initiated the first steps in the digitization of ProSiebenSat.1 Production by outsourcing its IT services to IBM.

**About ProSiebenSat.1**

You can find out more about the ProSiebenSat.1 Group at [www.prosiebensat1.com](http://www.prosiebensat1.com).

**Attention!** There will be a telephone conference for journalists with the Executive Board of the ProSiebenSat.1 Group on Friday, April 25, 2008, at 11:00 am CET. Dial-in is +49 (0) 69 2222-22 21; Code 2057484 The call will be streamed on our website [www.prosiebensat1.com](http://www.prosiebensat1.com).