Press Release

ProSiebenSat.1 increases revenues in Q3 2017

- **Revenues increase by 3% to EUR 883 million**
- **Adjusted EBITDA stable at EUR 202 million**
- **Adjusted net income grows by 1% to EUR 99 million**
- **The Group generates 52% of revenues outside the TV advertising business in first nine months of the year**
- **ProSiebenSat.1 adjusts financial outlook for the full year 2017**
- **TV advertising business with strong start into the fourth quarter**

Munich, November 8, 2017. ProSiebenSat.1 Group increased its revenues by 3% to EUR 883 million in the third quarter of 2017 (previous year: EUR 857 million) despite the anticipated restrained development of the TV advertising business. Adjusted EBITDA remained stable at EUR 202 million (previous year: EUR 202 million), while adjusted net income recorded a slight increase of 1% to EUR 99 million (previous year: EUR 98 million).

The Group's TV advertising revenues in the Broadcasting German-speaking segment in the third quarter of 2017 were in line with expectations of the Group adjusted in August 2017 and below the previous year's level. At the same time, ProSiebenSat.1 continued its growth outside the TV advertising business, with the distribution business, the multi-channel network Studio71 and the ad-tech area all making strong contributions to the Group's revenue growth. The Digital Ventures & Commerce segment posted another significant increase of 25% in its external revenues. The main drivers for this development were the online dating portals Parship and ElitePartner, the health product provider WindStar and the lifestyle platforms Flaconi and Amorelie. The online travel agency Etraveli was deconsolidated in the third quarter. These effects were considerably more than compensated by the first-time revenue contributions from PARSHIP ELITE Group and WindStar. The deconsolidation profit from the Etraveli sale was mainly offset by extraordinary balance sheet effects that are expensed through the income statement, including a strategic reevaluation of parts of the programming assets.

The operative developments also made an impact on the first nine months of the year: Revenues increased by 8% to EUR 2,755 million (previous year: EUR 2,545 million), adjusted EBITDA improved by 6% to EUR 661 million (previous year: EUR 626 million), while adjusted net income grew by 7% to EUR 331 million (previous year: EUR 311 million). In the first nine months of the year, the Group generated 52% of its revenues outside the TV advertising business (previous year: 46%).

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Thomas Ebeling, CEO of ProSiebenSat.1 Media SE: "We have consistently diversified our business over the recent years: With its dynamic growth, our commerce business now contributes significantly to our earnings. We want to continue this successful strategy and thus base our Group structure on three strong pillars."

Recently, ProSiebenSat.1 has further strengthened the Group's portfolio with strategic acquisitions: The Company has closed the majority acquisition of Jochen Schweizer GmbH, a leading provider of experience gifts, and has acquired a majority interest in the successful US film distributor Gravitas Ventures. ProSiebenSat.1 is also continuing its investments in the growth areas of data and addressable TV: Thanks to a data cooperation with the Retail Media Group, whose retail partner network includes Media Markt, Saturn, Metro and Thalia, the Company offers customers new advertising products with an even greater target group focus. In addition, ProSiebenSat.1 has expanded its targeting options in the addressable TV business and is also planning to adjust advertising spots next year individually based on TV and commerce data.

ProSiebenSat.1 adjusts financial outlook for the full year 2017

In the first six weeks of the fourth quarter 2017, the Group's TV advertising business developed positively as expected and has grown by a mid-single digit percentage compared to the previous year. An overall statement regarding the TV advertising business in the fourth quarter will however only be possible after the end of the month of December which shows strong comparable figures versus the previous year for ProSiebenSat.1.

The Content Production & Global Sales segment is expected to record a double-digit percentage decrease in revenues in the fourth quarter compared to the previous year's period. Main reasons for this development are strong comparison figures as well as shifts of some productions to the next year. Furthermore, the structural challenges for parts of the Digital Entertainment segment are continuing. In combination with a planned increase in programming costs in the Broadcasting German-speaking segment in the fourth quarter, ProSiebenSat.1 currently expects that both adjusted EBITDA (Q4 2016: EUR 392 million) and adjusted net income (Q4 2016: EUR 226 million) for the Group will be below the respective previous year's figure in the fourth quarter.

Therefore, ProSiebenSat.1 adjusts its financial outlook for the full year 2017 and now anticipates Group revenues to grow by a mid-single digit percentage range (2016: EUR 3,799 million). Previously, ProSiebenSat.1 expected an increase at least at a high-single digit percentage. Besides the expected revenue development in the fourth quarter 2017, this adjustment reflects the respective slight decrease in revenues in the Broadcasting German-speaking and Digital Entertainment segments in the first nine months as well as the deconsolidation effects from the disposal of Etraveli.

Against the backdrop of the expected earnings development in the fourth quarter, ProSiebenSat.1 now anticipates for the full year a more moderate earnings improvement than before and expects the Group's adjusted EBITDA (2016: EUR 1,018 million) and adjusted net income (2016: EUR 536 million) to slightly exceed the previous year's level, respectively.

Previously, ProSiebenSat.1 expected both the Group's adjusted EBITDA and adjusted net income for the full year to exceed the previous year's level.

Reporting information

ProSiebenSat.1 Group also uses non-IFRS figures in the form of adjusted EBITDA and adjusted net income. At the beginning of financial year 2017, ProSiebenSat.1 published a full income statement adjusted for certain influencing factors. These changes take into account the development of reporting practices for non-IFRS figures and more stringent regulatory transparency requirements in this area. Information regarding the composition of the adjusted net income and the adjusted EBITDA can be found on page 73/74 in the Annual Report 2016 which is available on our Group website www.ProSiebenSat1.com.

Other key figures can be found on our Group's website www.ProSiebenSat1.com. From November 9, 2017, 8am, you will also find here the presentation and the quarterly statement for the third quarter and the first nine months of 2017.

Key figures of ProSiebenSat.1 Group

In EUR m	Q3 2017	Q3 2016	Change in %	Q1 - Q3 2017	Q1 - Q3 2016	Change in %
Revenues	883	857	3 %	2,755	2,545	8 %
Total costs	-1,016	-727	40 %	-2,584	-2,098	23 %
Operating costs(1)	-685	-658	4 %	-2,108	-1,932	9 %
Adjusted EBITDA(2)	202	202	0 %	661	626	6 %
Adjusted EBITDA margin (in %)	22.9 %	23.5 %	-0.6 %	24.0 %	24.6 %	-0.6 %
EBITDA	281	188	49 %	702	608	15 %
Reconciling items (net)	79	-13	~	41	-18	~
Operating profit (EBIT)	174	137	27 %	487	470	4 %
Financial result	-41	-35	19 %	-79	-69	14 %
Consolidated net profit from continuing activities after non-controlling interests	122	68	80 %	304	271	12 %
Adjusted net income(3)	99	98	1 %	331	311	7 %
Basic earnings per share (adjusted; in EUR)(4)	0.43	0.46	-5 %	1.45	1.45	0 %
Free cash flow from continuing activities(5)	521	-18	~	484	-21	~

Free cash flow before M&A from continuing activities[6]	47	56	-17 %	117	151	-22 %
Cash flow from operating activities (continuing operations)	308	326	-6 %	957	1,001	-4 %
Cash flow from operating activities (discontinued operations)	-/-	-/-	~	-/-	-42	-100 %

Key figures of ProSiebenSat.1 Group

In EUR m	Sept. 30, 2017	Dec. 31, 2016	Sept. 30, 2016
Equity	1,129	1,432	658
Equity ratio (in %)	18.2 %	21.7 %	12.9 %
Cash and cash equivalents	1,320	1,271	309
Net financial debt[8]	1,865	1,913	2,419
Leverage ratio[7] [8]	1.8	1.9	2.5

Segment key figures of ProSiebenSat.1 Group

In EUR m	Q3 2017	Q3 2016	Change in %	Q1 - Q3 2017	Q1 - Q3 2016	Change in %
Broadcasting German-speaking						
Revenues	488	496	-2 %	1,590	1,575	1 %
External revenues	460	472	-3 %	1,490	1,506	-1 %
Adjusted EBITDA[2]	143	147	-3 %	488	479	2 %
Digital Entertainment						
Revenues	103	104	-1 %	320	319	0 %
External revenues	96	99	-3 %	301	304	-1 %
Adjusted EBITDA[2]	-2	4	~	3	19	-83 %
Digital Ventures & Commerce						
Revenues	227	181	26 %	687	494	39 %
External revenues	226	181	25 %	683	483	42 %
Adjusted EBITDA[2]	48	40	20 %	139	105	32 %
Content Production & Global Sales						
Revenues	106	111	-5 %	313	284	10 %
External revenues	93	100	-6 %	261	240	9 %
Adjusted EBITDA[2]	14	11	27 %	35	27	31 %

(1) Total costs excl. D&A and expense adjustments. (2) EBITDA before reconciling items (net). (3) Consolidated profit for the period attributable to shareholders of ProSiebenSat.1 Media SE before

the effects of purchase price allocations and additional special items. This includes valuation effects on financial investments recognized in the other financial result, put options and earn-out liabilities, inefficiencies from financial derivatives and valuation effects on Group Share Plans. (4) From continuing operations (5) After M&A; Total cash and cash equivalents generated in operating business less the balance of cash used and generated in the context of investing activities. (6) Free cash flow adjusted for cash used and generated by M&A transactions (excl. transaction costs) related to majority acquisitions that are carried out and planned and the purchase and sale of investments accounted for using the equity method. (7) Ratio net financial debt to adjusted EBITDA in the last twelve months. (8) After reclassification of cash and cash equivalents of the travel portfolio.