

CAPITAL MARKETS DAY - NOVEMBER 14, 2018

SUMMARY & OUTLOOK

MAX CONZE



OUR VISION: CREATE A CONSUMER-CENTRIC ENTERTAINMENT AND COMMERCE CHAMPION

CONSUMER-LED & OBSESSED

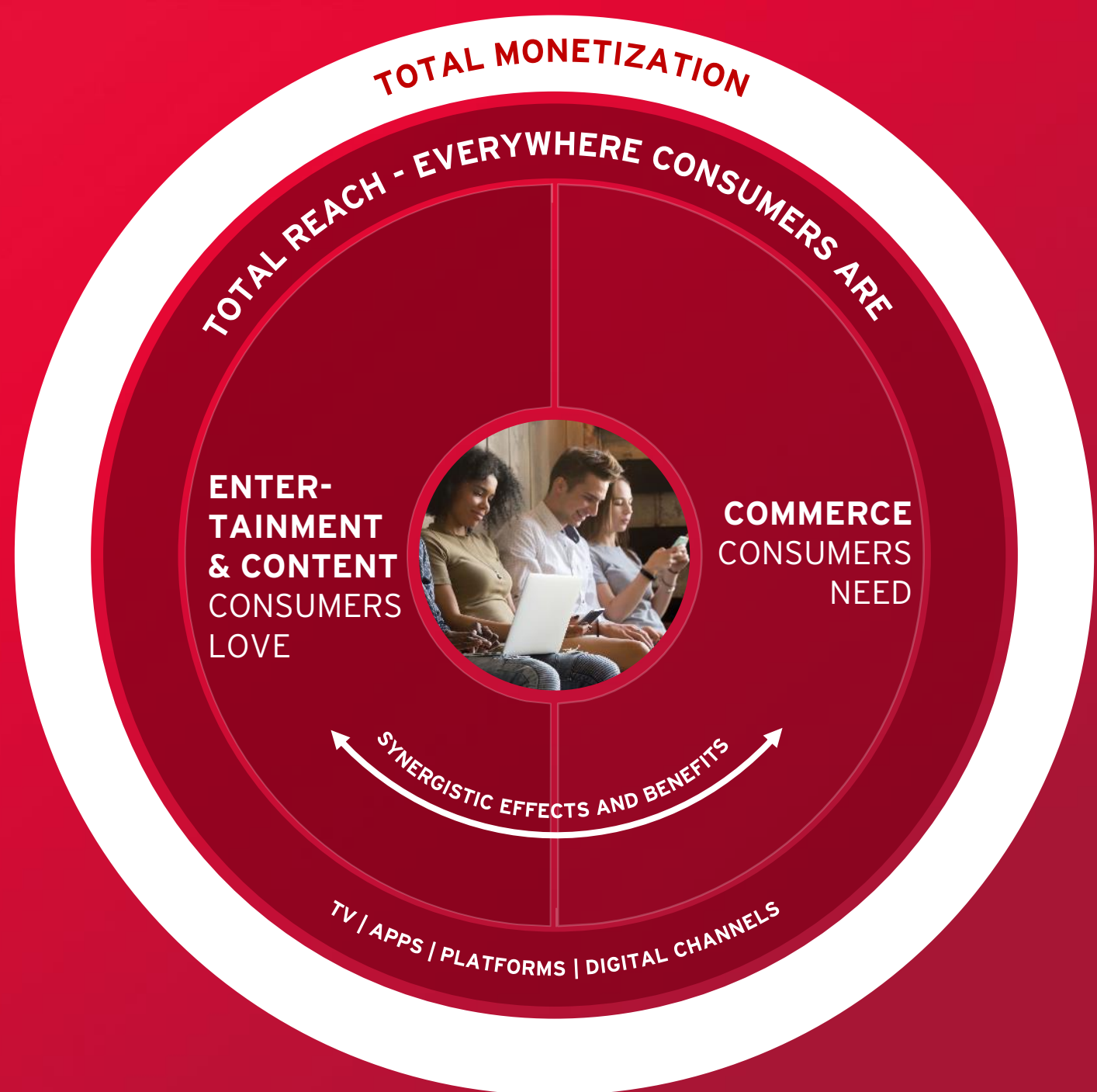
CONTENT-LED

DIGITAL FIRST

TOTAL REACH

GROWTH-DRIVEN

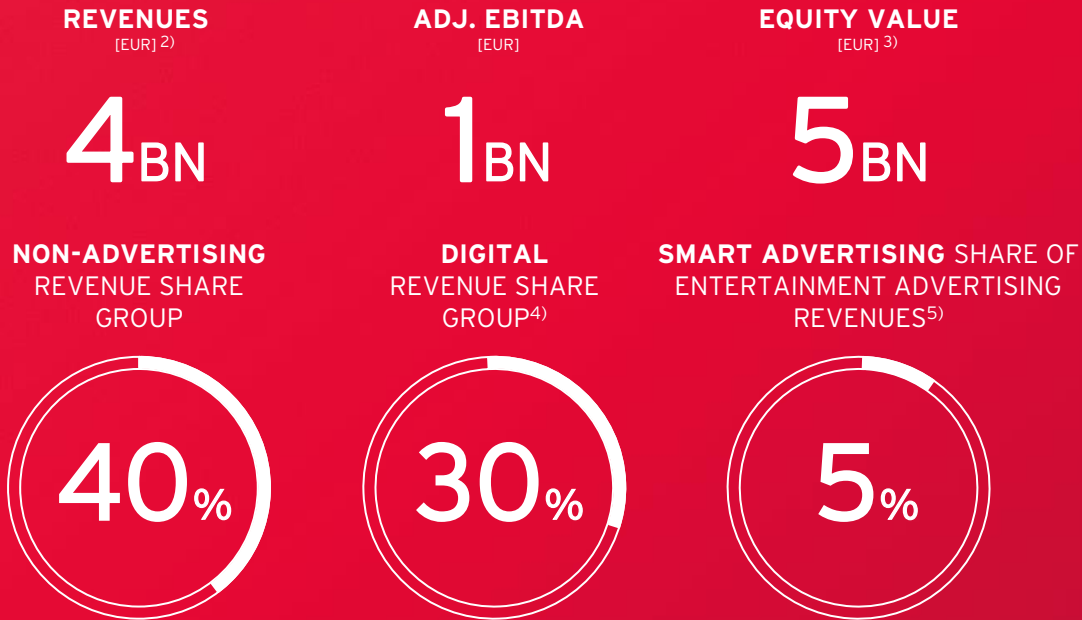
PASSIONATE CREATORS



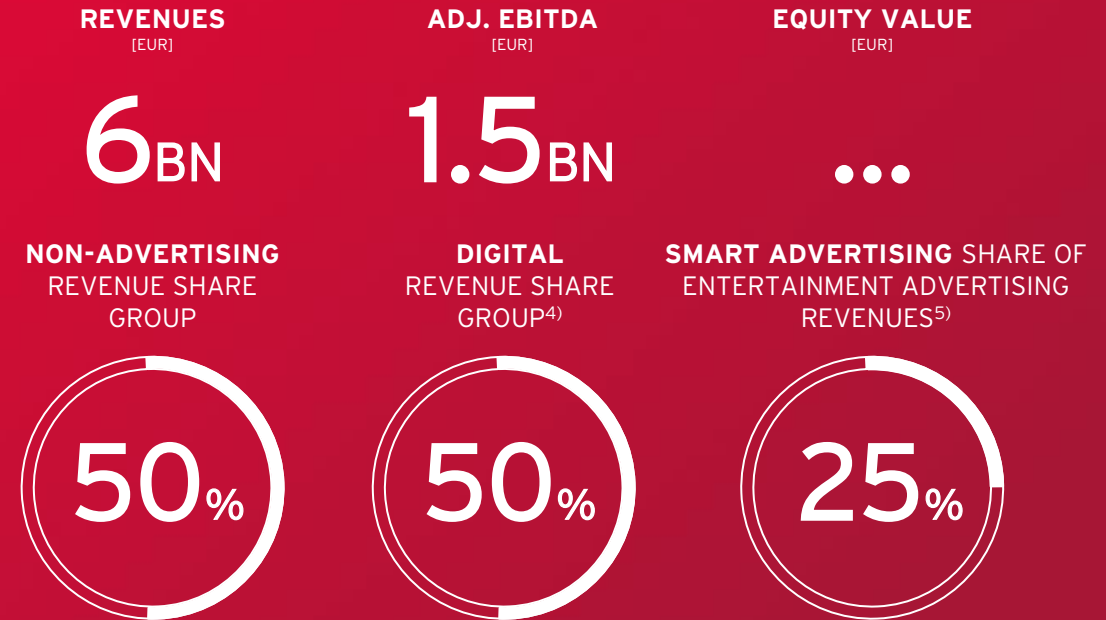
OUR AMBITION: ACCELERATE GROWTH



OUR STARTING POINT¹⁾



AMBITION IN ~5+ YEARS INCL. BOLT-ON M&A

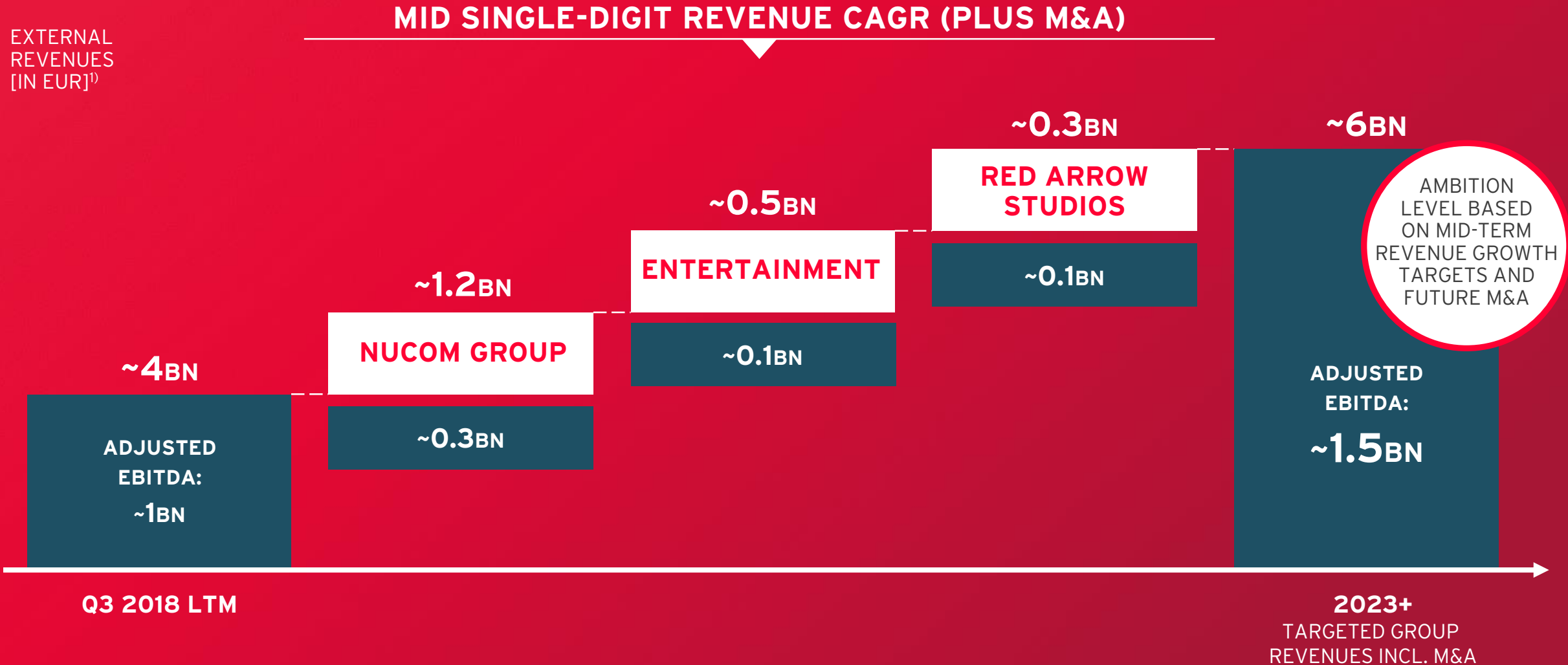


YE 2016 - YTD 2018
ACTUAL
TOTAL
SHAREHOLDER
RETURN⁶⁾ **-22%**

TOTAL
SHAREHOLDER
RETURN **10-15% P.A.**
ADJ. EPS GROWTH PLUS DIVIDEND YIELD



BUILDING BLOCKS OF GROUP'S TARGET REVENUES





HOW WILL WE EXECUTE TO WIN?



- #1** CLEAR GAME PLAN AND KPIs
- #2** STREAMLINED ORGANIZATION
- #3** SIMPLIFIED OPERATIONS
- #4** DISCIPLINED CASH USAGE
- #5** PARTNER FOR SCALE
- #6** TECH ENGINE



TO SUM IT ALL UP

AMBITION IN ~5+ YEARS:
EUR 6 BN REVENUES | EUR 1.5 BN ADJ. EBITDA | +10-15% TSR P.A.¹⁾

ENTERTAINMENT:

A FUTURE-FIT GERMAN ENTERTAINMENT BUSINESS THAT IS MORE LOCAL, MORE DIGITAL AND MORE SMART REACH

NUCOM GROUP:

A RAPIDLY SCALED DIGITAL PLATFORM AND E-COMMERCE CHAMPION

RED ARROW STUDIOS:

A MORE SYNERGISTIC PRODUCTION FOOTPRINT

HOMework AND DELIVER FIRST...

¹⁾ Adjusted EPS growth plus dividend yield p.a.
Source: P7S1 company data



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