AGENDA

1. Key Messages
2. Financial Overview
3. Operational Review & Strategy
4. Financial Outlook
THANKS TO ITS DIVERSIFICATION, PROSIEBENSAT.1 IS SUCCESSFULLY DEFYING THE COVID-19 CRISIS

1. **Positive group revenue development to EUR 938m (+1% vs. Q1 2020)** supported by **strong underlying performance of Dating segment and solid organic growth of Commerce & Ventures segment**

2. Entertainment segment with some impact of second COVID-19 related lockdown in Q1 2021, but March has already shown **strong signs of recovery**, with **further improvements expected in Q2 2021**

3. Thanks to growing earnings contribution of Dating and Commerce & Ventures segments as well as cost discipline, **adjusted EBITDA amounts to EUR 143m** (decline vs. Q1 2020 was limited to only 9%) while **EBIT even remained stable at EUR 80m** (0% vs. Q1 2020) in demanding market environment. **Overall, total net debt could be reduced by EUR 295m vs. March 2020**

4. **A dividend of EUR 0.49 per share** for the financial year 2020 (ex-dividend date on June 2, 2021) has been proposed for vote at the AGM on June 1, 2021

5. Based on our solid **performance in Q1 2021** and our expectations for the coming months, we are **increasing our financial targets for FY 2021**
1. Key Messages
2. Financial Overview
3. Operational Review & Strategy
4. Financial Outlook
DIVERSIFIED PROFILE SECURES GROUP REVENUE GROWTH IN DEMANDING MARKET ENVIRONMENT

EXTERNAL REVENUES: GROUP & SEGMENTS
[in EUR m]

<table>
<thead>
<tr>
<th></th>
<th>Q1 2021</th>
<th>Q1 2020</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Group</strong></td>
<td>938</td>
<td>926</td>
<td>+1%</td>
</tr>
<tr>
<td>Organic</td>
<td>853</td>
<td>880</td>
<td>-3%</td>
</tr>
<tr>
<td>Pro-forma</td>
<td>938</td>
<td>926</td>
<td>+1%</td>
</tr>
<tr>
<td><strong>Entertainment</strong></td>
<td>610</td>
<td>664</td>
<td>-8%</td>
</tr>
<tr>
<td>Organic</td>
<td>610</td>
<td>652</td>
<td>-6%</td>
</tr>
<tr>
<td><strong>Dating</strong></td>
<td>141</td>
<td>59</td>
<td>&gt;+100%</td>
</tr>
<tr>
<td>Organic</td>
<td>56</td>
<td>57</td>
<td>-2%</td>
</tr>
<tr>
<td>Pro-forma</td>
<td>141</td>
<td>104</td>
<td>+36%</td>
</tr>
<tr>
<td><strong>Commerce &amp; Ventures</strong></td>
<td>187</td>
<td>203</td>
<td>-8%</td>
</tr>
<tr>
<td>Organic</td>
<td>187</td>
<td>171</td>
<td>+10%</td>
</tr>
</tbody>
</table>

Note: Organic = adjusted for portfolio and currency effects; Pro-forma = on the basis of the Group’s / segment’s revenues adjusted for portfolio and currency effects, the revenues of The Meet Group and its revenues adjusted for currency effects in the previous-year quarter are included here.

Comments

- ProSiebenSat.1 Group coped well with ongoing demanding COVID-19 environment and achieved Group revenues slightly above prior year.

- As expected, advertising spending was still negatively affected by COVID-19 pandemic and lockdown in German-speaking markets in Q1 2021 which caused a decline of Group advertising revenues by 13% to EUR 472m. However, this could be more than offset by Content business as well as strong underlying performance of Dating segment and solid organic growth of Commerce & Ventures.

- Dating segment with dynamic revenue growth of >+100% which benefitted from first-time consolidation of The Meet Group. Strong pro-forma revenue growth of +36%.

- Revenues of Commerce & Ventures segment declined by 8% mainly as a result of deconsolidation of Windstar Medical. On a portfolio- and currency-adjusted basis, segment revenues grew 10%.
### ADJUSTED EBITDA: GROUP & SEGMENTS

**[in EUR m]**

<table>
<thead>
<tr>
<th></th>
<th>Q1 2021</th>
<th>Q1 2020</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Group</strong></td>
<td>143</td>
<td>157</td>
<td>-9%</td>
</tr>
<tr>
<td><strong>Entertainment</strong></td>
<td>97</td>
<td>143</td>
<td>-32%</td>
</tr>
<tr>
<td><strong>Dating</strong></td>
<td>33</td>
<td>16</td>
<td>+100%</td>
</tr>
<tr>
<td><strong>Commerce &amp; Ventures</strong></td>
<td>17</td>
<td>6</td>
<td>+100%</td>
</tr>
<tr>
<td><strong>Reconciliation (Holding &amp; other)</strong></td>
<td>-4</td>
<td>-8</td>
<td>-48%</td>
</tr>
</tbody>
</table>

**Comments**

- Group adjusted EBITDA decline in Q1 2021 mainly reflects lower revenues of high-margin advertising business. However, this could largely be offset by Content, Dating and Commerce & Ventures business.

- Decrease in Entertainment adjusted EBITDA of EUR 46m in Q1 2021 primarily mirroring lackluster advertising environment due to COVID-19 related lockdown.

- Dating with strong adjusted EBITDA growth by EUR 17m mainly due to positive development at The Meet Group and corresponding first-time consolidation effects.

- Commerce & Ventures segment benefitted from strict cost management and achieved adjusted EBITDA increase by EUR 11m despite deconsolidation of Windstar Medical (EUR 5m).

- Improved reconciliation result partly due to lower holding costs (e.g., costs related to board changes in Q1 2020).
## SIGNIFICANT IMPROVEMENT OF ADJUSTED OPERATING FCF IN Q1 2021

### EBIT, NET INCOME, ADJUSTED NET INCOME, ADJUSTED OPERATING FCF

<table>
<thead>
<tr>
<th></th>
<th>Q1 2021</th>
<th>Q1 2020</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBIT</td>
<td>80</td>
<td>80</td>
<td>0%</td>
</tr>
<tr>
<td>Net income$^1$</td>
<td>66</td>
<td>37</td>
<td>+77%</td>
</tr>
<tr>
<td>Adjusted net income$^1$</td>
<td>37</td>
<td>58</td>
<td>-37%</td>
</tr>
<tr>
<td>Adjusted Operating FCF$^2$</td>
<td>82</td>
<td>19</td>
<td>&gt;+100%</td>
</tr>
<tr>
<td>FCF</td>
<td>-25</td>
<td>-50</td>
<td>-50%</td>
</tr>
</tbody>
</table>

---

### Comments

- EBIT remained stable in Q1 2021 along with improved reconciling items and lower depreciation and amortization.

- Reported net income strongly supported by valuation effects in minority and PE fund portfolio which drove financial result (other financial result of EUR 15m vs. -EUR 9m in prior year).

- Adjusted net income decline largely reflects adjusted EBITDA reduction as well as lower financial result (on adjusted basis), higher taxes and minority interest (mainly ParshipMeet Group).

- Adjusted operating FCF increased notably due to timing-related reduction of programming capex, improved working capital and other capex.

- FCF improved by EUR 25m to -EUR 25m despite meaningful increase in cash interest payments by -EUR 14m to -EUR 24m due to the early repayment of EUR 600m notes as well as an increase in cash taxes by -EUR 33m to -EUR 57m.

$^1$ Attributable to shareholders of P7S1; $^2$ Adjusted Operating FCF is defined as operating free cash flow before interest and taxes. It is calculated from adjusted EBITDA adjusted for cash-neutral expenses and income and reduced by capital expenditure (program- and other investments) and changes in working capital.
NET DEBT REDUCTION BY EUR 295M COMPARED TO PRIOR YEAR

NET FINANCIAL DEBT
[in EUR m]

Debt profile [in EUR m] | 03/21 | 12/20 | 03/20 | Maturity
--- | --- | --- | --- | ---
Senior notes | n/a | 600 | 600 | Jan-21
Term loan | 151 | 151 | 151 | Apr-23
RCF (74m of 750m) | | | | Apr-23
Promissory loans | 275 | 275 | 275 | Dec-23
Term loan | 1,949 | 1,949 | 1,949 | Apr-24
RCF (676m of 750m) | | | | Apr-24
Promissory loans | 225 | 225 | 225 | Dec-26
Other loans and borrowings | (7) | (8) | (8) | Misc.
Total gross debt | 2,593 | 3,192 | 3,192 |
Cash and cash equivalents | (594) | (1,224) | (898) |
Total net debt | 1,999 | 1,968 | 2,294 |

1) Financial leverage: net debt/LTM adjusted EBITDA; Note: IFRS net debt as per P7S1 definition (i.e., excluding lease liabilities and real estate liabilities); 2) includes deductions of finance costs/disagio according to IFRS

- By making use of its early redemption call, the Group prepaid the EUR 600m senior notes at nominal value on January 15, 2021
- Post repayment of the senior notes, total gross debt amounts to EUR 2.6bn (before EUR 3.2bn)
AGENDA

1. Key Messages
2. Financial Overview
3. Operational Review & Strategy
4. Financial Outlook
STRATEGY | WE SYSTEMATICALLY AND SYNERGISTICALLY CONNECT ENTERTAINMENT, DATING AND DIGITAL CONSUMER BRAND BUSINESSES TO CREATE LONG-TERM VALUE

ENTERTAINMENT
- Operates leading Entertainment platforms in linear and digital by leveraging synergies with own production and distribution house
- TV channels and online platforms generate advertising as well as subscription revenues
- Platform-independent approach to match changing consumer preferences and achieve long-term revenue and earnings growth

DATING
- Leading mobile-first global player in the dating segment
- Focuses on building an ecosystem across social entertainment, online dating and matchmaking
- Leverages synergies within new Group (cross-selling between brands, technologies and platform scaling, data synergies, etc.)

COMMERCE & VENTURES
- Focuses on investments in digital companies in consumer-oriented markets; from early stage to more mature
- Concentrates on investments that have strong synergies with the Entertainment business
- Online assets that provide long-term structural growth potential
ENTERTAINMENT | TV AD MARKET MAINLY AFFECTED BY INDUSTRIES SUFFERING FROM THE PANDEMIC

NIELSEN GROSS TV ADVERTISING REVENUES GERMANY

Change in EUR m Q1 2021 vs. Q1 2019

Ø -27%
(-EUR 241m; Q1 2021: EUR 660m, Q1 2019: EUR 901m)

Ø +/-0%
(+EUR 14m; Q1 2021: EUR 2,383m, Q1 2019: EUR 2,370m)

Industries which have clearly been impacted by pandemic

Source: Nielsen, Seven.One Entertainment Group Research
**ENTERTAINMENT | Q1 AD REVENUE DECLINE LARGELY COMPENSATED BY STRONG APRIL PERFORMANCE**

**ENTERTAINMENT ADVERTISING REVENUES (DACH\(^1\)), CHANGE YOY IN %\(^2\)**

- Q1 2021 affected by **second COVID-19 lockdown** in terms of Entertainment advertising revenues (DACH\(^1\): -16%, total: -14%)
- Strong **catch-up effects** in April, especially due to food, pharma and automotive industries
- **Further recovery** expected in Q2 2021 vs. significant impact of COVID-19 in Q2 2020

---

1) DACH = Germany, Austria, Switzerland; 2) Excluding SevenVentures and Seven Growth advertising revenues

© ProSieben/Richard Hübner
ENTERTAINMENT | FOCUS ON LOCAL & LIVE PAYS OFF – C-FLIGHT & WATERFALL TARGETING LAUNCHED

MAIN ACHIEVEMENTS

**Local & live content**
- Increased market shares for **lighthouse shows** (e.g. The Voice Kids +19% and GNTM +18% vs. prior season)\(^1\)
- Strong performance of **new shows** (e.g., Stealing the Show! with Ø 16.1%)\(^1\)
- Focus on **live content** (e.g., U21 EURO with 11.8% on ProSieben, successful involvement in sustainability & e-mobility topic Formula E with 8.2% on SAT.1)\(^1\)

**Advertising**
- Launch of **new total video product solution CFlight**\(^2\):
  - **Concept**: Offers strict principles and high quality standards for cross-media campaigns
  - **Criteria**: Comparable contacts for TV & Digital for the first time (fully viewed ads in the target audience)
  - **Status**: Separate booking TV & Digital in H1, cross-media booking in H2

- Launch of **new waterfall socio-demographic targeting**:
  - **Concept**: Offers new socio-demographic targeting based on a cascading 3-step model combining concrete registration data with added predictions
  - **Criteria**: (1) hard information from logins (e.g. 7Pass), (2) modelling based on logins and other information (e.g. surveys, panel data), (3) further modelling based on contextual information (e.g. predictive behavioral targeting)
  - **Status**: Launched in January 2021, in-target rate already increased by +40%

**Distribution**
- Focus on unique local & live content pays off with Distribution revenues growing at **+8% Q1 2021 vs. PY**

---
\(^1\) A 14–49, Mo–So, 3–5h; GNTM EPS 1–12, U21 EURO (March 30, 2021, 2nd half), AGF in cooperation with Crk/videoscope/Marktstandard TV/P7S1; \(^2\) CFlight ® NBC Universal Media, LLC.
© Courtesy of Formula E / Andrew Ferraro
ENTERTAINMENT | INTEGRATING RED ARROW STUDIOS ENABLES FULL VALUE CHAIN COVERAGE

AN ILLUSTRATION OF OUR VALUE CHAIN:
MARRIED AT FIRST SIGHT / HOCHZEIT AUF DEN ERSTEN BLICK

• Originally created by Red Arrow Studios subsidiary, Snowman Productions in Denmark in 2013

• "Season 7 of "Hochzeit auf den ersten Blick" aired in prime time in fall 2020 for the first time with ratings of up to 13.9%, season 8 is currently in production"

• RASI sold the format to 30 territories worldwide

• "Hochzeit auf den ersten Blick" produced by Redseven for the German market

• The US and UK tapes were sold to 154+ territories worldwide

• Also produced by Kinetic Content for Lifetime in the US, by CPL in the UK, and by Snowman in Denmark
DATING | SOCIAL ENTERTAINMENT WILL INCREASINGLY REPRESENT A GROWTH DRIVER GOING FORWARD

LIVE-VIDEO IS A MAJOR REVENUE SOURCE FOR OUR DATING SEGMENT

• Running live-streaming video successfully relies on building and constantly optimizing a fully integrated solution
• Live-video engages and monetizes fans & micro-influencers through virtual gifts (e.g. roses). Streamers who receive virtual gifts can redeem these items for cash payouts
• Revenues from live-video now represent >1/3 of the revenues of the Dating segment, and growing
• New live formats are developed continuously to engage the audience via freshness and link to Entertainment segment

VPAAS PROVIDES 3RD PARTIES ACCESS TO OUR LIVE-VIDEO SOLUTION

• vPaaS is already implemented with major players within the dating industry
• The platform benefits strongly from network effects, allowing 3rd parties fast scaling and a lock-in effect

LEARN MORE ABOUT LIVE VIDEO PRODUCT

EXEMPLARY NEW LIVE FORMATS
COMMERCE & VENTURES | POSITIVE DEVELOPMENTS ACROSS PORTFOLIO IN Q1 DESPITE LOCKDOWN IMPACT

WHILE SOME ASSETS CONTINUE TO BENEFIT FROM THE PANDEMIC...

**flaconi**

+69% revenue growth vs. Q1 2020

**AMORELIE**

+16% revenue growth in Q1 2021, supported by Valentine’s campaign

... WE ARE LAYING THE FOUNDATION FOR A RECOVERY POST LOCKDOWN

**billiger-mietwagen.de**

+50% CamperDays vehicle fleet increase in Germany vs. Q1 2020

**JOCHEN SCHWEIZER mydays GROUP**

Number of partners within SaaS platform Regionondo increased to >3,000 in April 2021 vs. 2,600 in December 2020
INVESTMENT FOCUS SPANS ACROSS ASSET LIFECYCLE

SEED & EARLY STAGE
- Standardized 360° media testing deals (TV, video, influencers,...)
- Focus on digital and FMCG start-ups

EARLY & GROWTH
- Media-for-revenue & media-for-equity minority invests
- Enabling growth and scalability
- Broad B2C focus

STRATEGIC GROWTH
- Invest cash and media with strategic interest
- Synergies exploration
- Focus on operational & data excellence

FOCUS SEGMENTS AND INVESTMENTS SELECTION

- E-Commerce
- Foodtech & Delivery
- Digital Entertainment
- eHealth, Telemed.
- Fitness & Wellbeing
- Data-driven D2C / IoT
- Insurtech
- Consumer Advice
- Fintech
- D2C
- Sharing Economy & Sustainability
- Educational Tech

1) SevenVentures transactions in Q1 2021
AGENDA

1. Key Messages
2. Financial Overview
3. Operational Review & Strategy
4. Financial Outlook
## WE ARE INCREASING OUR FINANCIAL TARGETS FOR FY 2021

<table>
<thead>
<tr>
<th>FY 2021</th>
<th>Target</th>
<th>Comment</th>
</tr>
</thead>
</table>
| Group revenues | **EUR 4,250 - 4,450m**  
(Previous target: EUR 4,150 - 4,350m) | • Advertising assumptions unchanged (DACH advertising revenue development between -2% and +4%)  
• Portfolio- and currency-adjusted revenue growth in the range of +5% to +10%  
• Previous-year figure of EUR 4,055m (adjusted for currency and portfolio effects)\(^1\) |
| Adjusted EBITDA | **EUR 750 - 800m**  
(Previous target: EUR 720 - 780m) | • Previous-year figure of EUR 708m (adjusted for currency and portfolio effects)\(^2\)  
• Program costs are expected to amount to c. EUR 1bn and can be varied by EUR 50m depending on advertising market development |
| Mid-Term Target | P7S1 ROCE\(^3\) | ≥15%  
• ProSiebenSat.1 ROCE target is mid-term goal for overall Group – to be achieved through strict application of investment policies |
| Financial Policy | Financial leverage\(^4\) | 1.5 - 2.5x\(^5\)  
• General financial leverage target range  
• Year-end 2021 financial leverage expected to be at the upper end of the target range or slightly above (subject to business performance and excluding portfolio changes) |
| Dividend | 50% of adjusted net income | • General dividend policy |

---

Note: For ProSiebenSat.1 Group, the main currency besides the Euro remains the US Dollar, especially after the acquisition of The Meet Group. For the outlook regarding all figures, the Group uses a EUR/USD exchange rate of c. USD 1.22 to the Euro in the financial year 2021; 1) Based on revenues in financial year 2020 translated at the exchange rates used for planning purposes in financial year 2021 less revenues of the companies deconsolidated in 2020 – WindStar Medical at EUR 114m and myLoc at EUR 10m – plus pro-forma revenues for The Meet Group between January and August 2020 of EUR 173m, also translated at the exchange rate used for planning purposes in financial year 2021; 2) Based on adj. EBITDA in financial year 2020 translated at the exchange rates used for planning purposes in financial year 2021 less adj. EBITDA of the companies deconsolidated in 2020 – WindStar Medical at EUR 23m and myLoc at EUR 3m – plus the pro-forma adj. EBITDA contributions for The Meet Group between January and August 2020 of EUR 33m, also translated at the exchange rate used for planning purposes in financial year 2021; 3) Please see definition of P7S1 ROCE in our annual report 2020 on pages 81, 98; 4) Financial leverage: net debt/LTM adj. EBITDA; Note: IFRS net debt as per P7S1 definition (i.e. excluding lease liabilities and real estate liabilities); 5) Financial leverage target range is for respective year-end.
ProSiebenSat.1 will continue to follow its clear path towards profitable growth

1. ProSiebenSat.1 remains resilient in the face of the COVID-19 crisis and will continue to focus on creating value.

2. We will concentrate on leveraging synergies within and between our three segments: Entertainment, Dating and Commerce & Ventures.

3. We expect our continuous efforts to improve the Group’s profitability to become more visible within the course of this year.
## GROUP P&L

### [in EUR m]

<table>
<thead>
<tr>
<th></th>
<th>Q1 2021</th>
<th>Q1 2020</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td>938</td>
<td>926</td>
<td>+1%</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>143</td>
<td>157</td>
<td>-9%</td>
</tr>
<tr>
<td>Reconciling items</td>
<td>-5</td>
<td>-12</td>
<td>-61%</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>138</td>
<td>145</td>
<td>-5%</td>
</tr>
<tr>
<td>Depreciation, amortization and impairments</td>
<td>-58</td>
<td>-64</td>
<td>-10%</td>
</tr>
<tr>
<td>Thereof PPA</td>
<td>-14</td>
<td>-16</td>
<td>-10%</td>
</tr>
<tr>
<td><strong>Operating result (EBIT)</strong></td>
<td>80</td>
<td>80</td>
<td>0%</td>
</tr>
<tr>
<td>Financial result</td>
<td>-7</td>
<td>-38</td>
<td>-81%</td>
</tr>
<tr>
<td>Thereof interest result</td>
<td>-9</td>
<td>-16</td>
<td>-42%</td>
</tr>
<tr>
<td>Thereof &quot;at equity&quot; result</td>
<td>-13</td>
<td>-13</td>
<td>+1%</td>
</tr>
<tr>
<td><strong>Result before income taxes (EBT)</strong></td>
<td>73</td>
<td>43</td>
<td>+71%</td>
</tr>
<tr>
<td><strong>Net income</strong>&lt;sup&gt;1&lt;/sup&gt;</td>
<td>66</td>
<td>37</td>
<td>+77%</td>
</tr>
<tr>
<td><strong>Adjusted net income</strong>&lt;sup&gt;1&lt;/sup&gt;</td>
<td>37</td>
<td>58</td>
<td>-37%</td>
</tr>
<tr>
<td><strong>Net financial debt</strong></td>
<td>1,999</td>
<td>2,294</td>
<td>-13%</td>
</tr>
</tbody>
</table>

---

<sup>1</sup> Attributable to shareholders of P7S1

Note: Net financial debt as of 03/31/2021 respectively as of 03/31/2020
ENTERTAINMENT SEGMENT AFFECTED BY AD REVENUE DECLINE AND MYLOC DECONSOLIDATION

EXTERNAL REVENUES AND ADJUSTED EBITDA
[in EUR m]

<table>
<thead>
<tr>
<th></th>
<th>Q1 2021</th>
<th>Q1 2020</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>External Revenues</td>
<td>610</td>
<td>664</td>
<td>-8%</td>
</tr>
<tr>
<td>Organic</td>
<td>610</td>
<td>652</td>
<td>-6%</td>
</tr>
<tr>
<td>Advertising</td>
<td>440</td>
<td>510</td>
<td>-14%</td>
</tr>
<tr>
<td>DACH</td>
<td>391</td>
<td>464</td>
<td>-16%</td>
</tr>
<tr>
<td>Rest of World</td>
<td>50</td>
<td>45</td>
<td>+9%</td>
</tr>
<tr>
<td>Distribution</td>
<td>44</td>
<td>41</td>
<td>+8%</td>
</tr>
<tr>
<td>Content</td>
<td>103</td>
<td>85</td>
<td>+20%</td>
</tr>
<tr>
<td>Other</td>
<td>22</td>
<td>28</td>
<td>-18%</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>97</td>
<td>143</td>
<td>-32%</td>
</tr>
</tbody>
</table>

Note: Organic = adjusted for portfolio and currency effects

Comments

- Portfolio- and currency-adjusted revenue decline of 6% in Q1 2021 reflects advertising revenue decline in German-speaking markets as well as deconsolidation of myLoc (data center operator).
- Advertising revenue in German-speaking markets as expected below prior year due to COVID-19 related lockdown and spill-over effects to economic environment.
- Continued strong distribution revenue growth driven by solid HD subscriber growth and broader customer base as well as more comprehensive product portfolio.
- Content business continued to recover with revenue growth of 20% mainly driven by production units.
- Other Entertainment revenues primarily reflect deconsolidation of myLoc.
STRONG GROWTH OF THE MEET GROUP DRIVES FIRST-TIME CONSOLIDATION BENEFIT

EXTERNAL REVENUES AND ADJUSTED EBITDA
[in EUR m]

<table>
<thead>
<tr>
<th></th>
<th>Q1 2021</th>
<th>Q1 2020</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>External Revenues</td>
<td>141</td>
<td>59</td>
<td>+100%</td>
</tr>
<tr>
<td>Organic</td>
<td>56</td>
<td>57</td>
<td>-2%</td>
</tr>
<tr>
<td>Pro-forma</td>
<td>141</td>
<td>104</td>
<td>+36%</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>33</td>
<td>16</td>
<td>+100%</td>
</tr>
</tbody>
</table>

Comments

- Dating revenues more than doubled reflecting strong growth of The Meet Group and corresponding first-time consolidation effects
- Existing matchmaking business affected by lockdown measures (curfew) in German-speaking countries, as opportunities to meet other people in real life have been very limited since November 2020
- The Meet Group’s social entertainment business benefits from pandemic and trend towards mobile streaming as its apps offer plenty of variety through live broadcasts from influencers
- Dating pro-forma revenue growth continues to be strong at 36%
- Segment profitability reflects strong pro-forma revenue growth in Q1 2021 and leads to adjusted EBITDA increase by EUR 17m to EUR 33m

Note: Organic = adjusted for portfolio and currency effects; Pro-forma = on the basis of the segment’s revenues adjusted for portfolio and currency effects, the revenues of The Meet Group and its revenues adjusted for currency effects in the previous-year quarter are included here
STRONG ORGANIC GROWTH OF COMMERCE & VENTURES SEGMENT

EXTERNAL REVENUES AND ADJUSTED EBITDA
[in EUR m]

<table>
<thead>
<tr>
<th></th>
<th>Q1 2021</th>
<th>Q1 2020</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>External Revenues</td>
<td>187</td>
<td>203</td>
<td>-8%</td>
</tr>
<tr>
<td>Organic</td>
<td>187</td>
<td>171</td>
<td>+10%</td>
</tr>
<tr>
<td>Advertising</td>
<td>31</td>
<td>33</td>
<td>-5%</td>
</tr>
<tr>
<td>NuCom Group</td>
<td>155</td>
<td>169</td>
<td>-8%</td>
</tr>
<tr>
<td>Consumer Advice</td>
<td>50</td>
<td>61</td>
<td>-18%</td>
</tr>
<tr>
<td>Experiences</td>
<td>11</td>
<td>14</td>
<td>-26%</td>
</tr>
<tr>
<td>Beauty &amp; Lifestyle</td>
<td>94</td>
<td>93</td>
<td>+1%</td>
</tr>
<tr>
<td>Other</td>
<td>1</td>
<td>1</td>
<td>-16%</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>17</td>
<td>6</td>
<td>&gt;+100%</td>
</tr>
</tbody>
</table>

Note: Organic = adjusted for portfolio and currency effects

Comments

- While SevenVentures (Advertising) has also been negatively affected by COVID-19 related lockdown in German-speaking markets, NuCom Group continued to grow organically by 13% in Q1 2021.

- Online car rental platform billiger-mietwagen.de, Aroundhome and Experiences business still notably below prior year as first two months have still been unaffected by pandemic in Q1 2020 and, hence, implied tough comparable figures.

- Beauty & Lifestyle business more than compensated deconsolidation effect of Windstar Medical (EUR 32m in Q1 2020) and grew more than 50% organically.

- Due to strict cost management, segment adjusted EBITDA improved by EUR 11m despite negative deconsolidation effect resulting from Windstar Medical disposal.
### GROUP AND SEGMENT REVENUE BREAKDOWN

#### EXTERNAL REVENUES

[in EUR m]

<table>
<thead>
<tr>
<th>Entertainment</th>
<th>Q1 2021</th>
<th>Q1 2020</th>
<th>Dating</th>
<th>Q1 2021</th>
<th>Q1 2020</th>
<th>Commerce &amp; Ventures</th>
<th>Q1 2021</th>
<th>Q1 2020</th>
<th>Total Group</th>
<th>Q1 2021</th>
<th>Q1 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advertising</td>
<td>440</td>
<td>510</td>
<td>31</td>
<td>33</td>
<td>472</td>
<td>542</td>
<td>187</td>
<td>203</td>
<td>938</td>
<td>926</td>
<td></td>
</tr>
<tr>
<td>DACH(^1)</td>
<td>391</td>
<td>464</td>
<td>31</td>
<td>33</td>
<td>422</td>
<td>497</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rest of the World</td>
<td>50</td>
<td>45</td>
<td>50</td>
<td>45</td>
<td>44</td>
<td>41</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Distribution</td>
<td>44</td>
<td>41</td>
<td></td>
<td></td>
<td>103</td>
<td>85</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Content</td>
<td>103</td>
<td>85</td>
<td>141</td>
<td>59(^2)</td>
<td>141</td>
<td>59</td>
<td>141</td>
<td>59</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Europe</td>
<td>35</td>
<td>34</td>
<td>35</td>
<td>34</td>
<td>35</td>
<td>34</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rest of the World</td>
<td>68</td>
<td>51</td>
<td>68</td>
<td>51</td>
<td></td>
<td></td>
<td>68</td>
<td>51</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Matchmaking &amp; Social Entertainment</td>
<td></td>
<td></td>
<td>155</td>
<td>169(^3)</td>
<td>155</td>
<td>169</td>
<td>155</td>
<td>169</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Digital Platform &amp; Commerce</td>
<td></td>
<td></td>
<td>50</td>
<td>61</td>
<td>50</td>
<td>61</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Consumer Advice</td>
<td></td>
<td></td>
<td>11</td>
<td>14</td>
<td>11</td>
<td>14</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Experiences</td>
<td></td>
<td></td>
<td>94</td>
<td>93(^4)</td>
<td>94</td>
<td>93</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Beauty &amp; Lifestyle</td>
<td></td>
<td></td>
<td>22</td>
<td>28(^5)</td>
<td>1</td>
<td>1</td>
<td></td>
<td></td>
<td>23</td>
<td>28</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>610</td>
<td>664(^6)</td>
<td>141</td>
<td>59(^2)</td>
<td>187</td>
<td>203(^7)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1) DACH = German-speaking region (Germany, Austria, Switzerland); 2) EUR 104m pro-forma The Meet Group Inc. acquisition (consolidated since September 2020); 3) EUR 138m adjusted for WindStar Medical disposal (deconsolidated as of the end of September 2020); 4) EUR 62m adjusted for WindStar Medical disposal (deconsolidated at the beginning of December 2020); 5) EUR 24m adjusted for MyLoc disposal (deconsolidated as of the end of September 2020); 6) EUR 661m adjusted for MyLoc disposal (deconsolidated as of the end of September 2020); 7) EUR 171m adjusted for WindStar Medical disposal (deconsolidated as of the start of December 2020)
This presentation contains "forward-looking statements" regarding ProSiebenSat.1 Media SE ("ProSiebenSat.1") or ProSiebenSat.1 Group, including opinions, estimates and projections regarding ProSiebenSat.1's or ProSiebenSat.1 Group's financial position, business strategy, plans and objectives of management and future operations. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of ProSiebenSat.1 or ProSiebenSat.1 Group to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. These forward-looking statements speak only as of the date of this presentation and are based on numerous assumptions which may or may not prove to be correct.

No representation or warranty, expressed or implied, is made by ProSiebenSat.1 with respect to the fairness, completeness, correctness, reasonableness or accuracy of any information and opinions contained herein. The information in this presentation is subject to change without notice, it may be incomplete or condensed, and it may not contain all material information concerning ProSiebenSat.1 or ProSiebenSat.1 Group. ProSiebenSat.1 undertakes no obligation to publicly update or revise any forward-looking statements or other information stated herein, whether as a result of new information, future events or otherwise.