01 Review 2021

02 Group Strategy

03 Outlook
2021 WAS A RECORD YEAR FOR PROSIEBENSAT.1

1. ProSiebenSat.1 Group fully achieved its targets for 2021

2. Strong Entertainment business with significant revenue and adjusted EBITDA growth

3. Portfolio management and Dating & Video driving Group’s profitability and cash flow

4. Financial leverage narrowed to 2.2x and maturity profile diversified

5. Adjusted net income up by +64% leads to higher dividend of EUR 0.80 per share

6. Positive financial outlook for FY 2022 and medium-to long-term organic revenue growth aspiration of +4-5%
FINANCIALS | STRONG GROUP REVENUE GROWTH DRIVEN BY ENTERTAINMENT

External revenues: Group & segments [in EUR m]

Group FY 2020
- Entertainment: 945
- Dating & Video: 333
- Total: 2,768

Group FY 2021
- Entertainment: 854
- Dating & Video: 542
- Total: 4,494

+11%  +12%

Note: Organic = adjusted for portfolio and currency effects

COMMENTS

- Entertainment was the biggest growth driver with revenues +12% reflecting the momentum of the advertising business.
- Dating & Video business recorded a significant increase in revenues, benefiting from the acquisition of The Meet Group.
- Commerce & Ventures revenues below prior year's level due to deconsolidation of WindStar Medical. Organically, segment revenues grew by +3%.
FINANCIALS | STRONG RECOVERY OF ADVERTISING DRIVES ADJUSTED EBITDA GROWTH

Adjusted EBITDA: Group & segments [in EUR m]

COMMENTS

- **Group performance** primarily reflects strongly improved profitability of the Entertainment segment.
- **Entertainment** adjusted EBITDA grew due to strong advertising revenue growth. The Content and Distribution business also contributed to the positive development.
- **Dating & Video** segment also recorded an increase in adjusted EBITDA due to the first-time consolidation of The Meet Group.
- **Commerce & Ventures** adjusted EBITDA affected by WindStar Medical deconsolidation, impact of energy market on Verivox and lower consumer spending.
Adjusted net income and operating free cash flow [in EUR m]

- **Adjusted net income**: FY 2020: 221, FY 2021: 362 (+64%)
- **Adjusted operating free cash flow**: FY 2020: 424, FY 2021: 599 (+41%)

**FINANCIALS | ADJUSTED NET INCOME INCREASED SUBSTANTIALLY BY 64%**

**COMMENTS**

- **Substantial increase in adjusted net income** by +64% as a result of **strongly improved operating profitability**

- **Group’s increased focus on cash generation** paid off; adjusted operating free cash flow with +41%

1) Attributable to shareholders of P7S1
Net financial debt [in EUR m]

- Financial leverage: net debt/LTM adjusted EBITDA; Note: IFRS net debt as per P7S1 definition (i.e., excluding lease liabilities and real estate liabilities)

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)

FINANCIALS | LEVERAGE REDUCED TO 2.2X – BACK IN OUR TARGET RANGE

COMMENTS

• **Strong cash generation and effective portfolio management** led to reduction in net financial debt

• **Leverage improved and now within target range of 1.5x to 2.5x**

• **New EUR 700m promissory loans** issued at attractive terms in 2021 – diversifying debt maturity profile

• Significant reduction of **gross debt** from EUR 3.2bn to EUR 2.4bn due to full repayment of senior notes and partial repayment of term loans
Our criteria to promote sustainable growth

Return
At least 18% IRR for growth and change projects

Payback
Payback period of less than 3 years; For strategic projects, however, up to 5 years if they bring in high growth

Synergies
Projects must have a close connection to TV or should be a platform business to maximize synergy potential

Additional criteria

Revenues
Revenues to exceed EUR 50m after 3 years

EBITDA
Forecasted EBITDA of EUR 15m at the end of the planning period

1) IRR can be lower for replacement projects
01 Review 2021

02 Group Strategy

03 Outlook
10 YEARS OF CONTINUOUS REVENUE GROWTH, DIVERSIFICATION AND VALUE CREATION

Group revenues [in EUR m]

2x
Revenues have doubled since FY 2011

EUR 3.2bn
Cash distributed to shareholders\(^1\) since FY 2011

EUR 2.1bn
Self-financed M&A (EUR 0.8bn disposal proceeds) since FY 2011

2.2x
About stable net financial leverage (FY 2021: 2.2x, FY 2011: 2.1x) and net financial debt (FY 2021: EUR 1.85bn, FY 2011: EUR 1.82bn)

1) Amount of dividends paid since 2011, net of EUR 512m capital increase in 2016; 2) Refers to German-speaking TV advertising revenues
Our ambition is to grow organically at a CAGR of +4-5%.

Maximizing REACH
1. We are the leading independent digital entertainment platform in DACH
2. We lever market-leading tailored content focused on local relevance and exclusivity
3. We utilize multiple channels to reach and target our audience anywhere & anytime

We empower brands and create moments that matter.

Diversifying MONETIZATION
4. We monetize directly via marketing of classic advertising space
5. We unlock the full potential of our platform through indirect monetization via M4E\(^1\) & M4R\(^2\) and selective cash investments
6. We monitor our portfolio constantly to maximize value

Our digital transformation enables superior SHAREHOLDER RETURNS.

\(^1\) M4E = media-for-equity; \(^2\) M4R = media-for-revenue
We maximize our reach by providing local, live and relevant content on our broad array of platforms.

Maximizing REACH

1. We are the leading independent digital entertainment platform in DACH
2. We lever market-leading tailored content focused on local relevance and exclusivity
3. We utilize multiple channels to reach and target our audience anywhere & anytime

Diversifying MONETIZATION

4. We monetize directly via marketing of classic advertising space
5. We unlock the full potential of our platform through indirect monetization via M4E1) & M4R2) and selective cash investments
6. We monitor our portfolio constantly to maximize value

Our digital transformation enables superior SHAREHOLDER RETURNS

1) M4E = media-for-equity; 2) M4R = media-for-revenue
OUR INSPIRING CONTENT & DIFFERENTIATED PLATFORM STRATEGY CREATES MOMENTS THAT MATTER TO MILLIONS OF PEOPLE

2021 HIGHLIGHTS

TALK-OF-TOWN MOMENTS

Total net viewers\(^1\)

- \(\text{Ø 209 min}\) daily TV viewing time in Germany\(^2\)
- \(\text{Ø 59 m}\) monthly P7S1 viewers\(^3\)

SIGNIFICANT REACH ON ALL PLATFORMS

\begin{itemize}
  \item The Masked Singer
  \item Germany’s Next Top Model
  \item Stealing The Show
  \item Bundesliga
  \item NFL
\end{itemize}

1) Basis: A 3+, 1 min. of consecutive viewing, 2021. Source: AGF in cooperation with GfK/videoscope/market standard TV/P7S1; Bundesliga and NFL include all ran-formats; 2) Basis: A 14-69, n=43,103; Source: ViewTime Report 2021, forsa, AGF in cooperation with GfK/videoscope/market standard TV/P7S1 (TV includes alternative usage; 3) Basis: A 3+, 1 min. of consecutive viewing, 0-1 method, 2021. Free TV channels P7S1; Source: AGF in cooperation with GfK/videoscope/market standard TV/P7S1; 4) Basis: A 16+, YTD Nov 2021. Source: AGOF Daily Digital Facts/P7S1; The Masked Singer © ProSieben/Benjamin Kis; CNTM © ProSieben/Richard Hübner; Stealing the Show © ProSieben/Max Beutler; Bundesliga © SAT.1/Claudius Pflug; NFL © P7 Maxx
THIS STRATEGY ENABLES US TO OUTPERFORM OUR PEERS ON LINEAR CHANNELS AND TO CREATE SIGNIFICANT DIGITAL TRACTION

2021 HIGHLIGHTS

AU迪ENCE SHARE

2) Basic: Mon-Sun, 20:15-23:00h; Source: AGF in cooperation with GfK/videoscope/market standard TV/P7S1, Ad Alliance without RTL minority

FY 2021: 25.6%
FY 2021: 23.2%

P7S1 top formats driving reach on all platforms especially Joyn (e.g., The Taste 2021 most successful season ever on TV and strong reach driver on Joyn, +60% vs. PY)

P7S1 content (incl. Joyn exclusives) accounts for 90% of the top 10 AVOD formats in 2021

Further drivers are exclusive co-productions (e.g., Blackout as most successful fiction launch on Joyn in 2021) and strong P7S1 TV previews (e.g., The Voice of Germany)
WE PUSH LIVE, LOCAL AND RELEVANT CONTENT TO CREATE MOMENTS THAT MATTER TO OUR USERS

INCREASED local content share

<table>
<thead>
<tr>
<th>Year</th>
<th>Primetime share</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>45%</td>
</tr>
<tr>
<td>2020</td>
<td>48%</td>
</tr>
<tr>
<td>2021</td>
<td>59%</td>
</tr>
</tbody>
</table>

FURTHER INVEST IN local content

- **Key differentiator** vs. global streaming platforms
- Better **utilization and monetization** across all platforms
- Internalized **production costs & margins**, independence from market

KEY INITIATIVES to increase own IP

- Establish **new in-house production hub** for factual & show content
- Launch **own news department** in 2023
- Efficient and integrated **program & reach planning** across all platforms

One content pool – We no longer distinguish between linear and digital.

We think in terms of **LIVE AND ON DEMAND CONTENT**.
WE LEVER ALL PLATFORMS TO DELIVER THESE MOMENTS TO OUR USERS WHEREVER THEY ARE

<table>
<thead>
<tr>
<th>Own platforms</th>
<th>3rd party platforms</th>
</tr>
</thead>
<tbody>
<tr>
<td>Linear TV</td>
<td>TVC¹ &amp; publishing</td>
</tr>
<tr>
<td></td>
<td>Distribution business</td>
</tr>
<tr>
<td></td>
<td>Creator network</td>
</tr>
<tr>
<td></td>
<td>Publishing aggregator</td>
</tr>
<tr>
<td></td>
<td>Digital distribution</td>
</tr>
<tr>
<td></td>
<td>Mandates</td>
</tr>
</tbody>
</table>

Note: Colored = P7S1 channels & platforms, grey = partner platforms

¹) TVC: TV Channel Websites
DEEP-DIVE | JOYN IS THE CORNERSTONE OF OUR DIGITAL STRATEGY AND IS WELL-POSITIONED BASED ON CONSUMER SPENDING HABITS

WILLINGNESS TO SPEND MORE MONEY ON SVOD IS LIMITED

Max. number of SVOD services people are willing to pay for\(^1\)
In units, on average

<table>
<thead>
<tr>
<th>Current subscriptions per subscriber</th>
<th>Max. potential number of SVOD services per subscriber</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.5</td>
<td>2.5</td>
</tr>
</tbody>
</table>

Max. amount that people are willing to spend on SVOD services\(^1\)
In EUR, on average

<table>
<thead>
<tr>
<th>Current spend on SVOD</th>
<th>Max. potential spend on SVOD</th>
</tr>
</thead>
<tbody>
<tr>
<td>12.2</td>
<td>17.0</td>
</tr>
</tbody>
</table>

Typical monthly media costs that can theoretically accrue for German households:

**Up to EUR 233**\(^2\)

Average monthly net household income in Germany:

**EUR 3.6k**\(^3\)

SWEET SPOT BVOD (BROADCASTER VOD) POSITIONING

<table>
<thead>
<tr>
<th><strong>(A)VOD</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>ARD® Mediathek</td>
</tr>
<tr>
<td>GOF Mediathek</td>
</tr>
<tr>
<td>YouTube</td>
</tr>
<tr>
<td>Facebook</td>
</tr>
</tbody>
</table>

**FREE**

HYBRID MODEL

Strong AVOD layer with slim SVOD proposition and combination of content & sales excellence

1) Left: Basis A 14+; SVOD users; Right: Basis A 18-69; SVOD users; Source: SVOD-Titeltracker 2020, GfK/SVOD-Medienbudget 2021, forsa; 2) Bottom-up extrapolation, this does not reflect actual average media spending by households; Source: P7S1 Market Intelligence (internal estimate); 3) Source: Destatis: “Laufende Wirtschaftsrechnungen”
WE MONETIZE OUR RELEVANT REACH DIRECTLY AND INDIRECTLY

We empower **brands** and create **moments** that matter

1. We are the leading independent **digital entertainment platform** in DACH
2. We lever market-leading tailored content focused on **local relevance and exclusivity**
3. We utilize multiple channels to reach and target our audience anywhere & anytime

Diversifying **MONETIZATION**

4. We monetize directly via marketing of **classic advertising space**
5. We unlock the full potential of our platform through indirect monetization via **M4E** \(^1\) & **M4R** \(^2\) and selective cash investments
6. We **monitor our portfolio constantly** to maximize value

---

1) M4E = media-for-equity; 2) M4R = media-for-revenue
OUR DIRECT MONETIZATION BUSINESS IS SUPPORTED BY STRONG MARKET FUNDAMENTALS

Ø DAILY VIEWING TIME OF VIDEO CONTENT (ROLLING AVERAGE)¹)
Germany, in min

NET ADVERTISING REVENUES BY MEDIA²)
P7S1 addressable market Germany, in EUR bn

¹) Base: A 14-69, n=43,103; Source: ViewTime Report 2021, forsa, AGF in cooperation with GfK/videoscope/market standard TV/P7S1 (TV includes alternative usage); ²) Source: Magna Global Dec 2021

128 233 227 223 212 219 209


TV — Free Online Videos — PayVOD

Linear TV

CAGR 2022 – 2026 Projection

Display

Video

Linear TV

2015

2021

+5%

+3%

+20%

-2%
THE SUCCESS OF OUR DIRECT MONETIZATION STRATEGY TRANSLATES INTO SIGNIFICANT AD SHARE GAINS VS. KEY COMPETITOR

2021 HIGHLIGHTS

NIELSEN GROSS ADVERTISING REVENUE SHARE

<table>
<thead>
<tr>
<th>Quarter</th>
<th>SOM</th>
<th>Seven.One Media (P7S1)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 2021</td>
<td>35.0%</td>
<td>35.2%</td>
</tr>
<tr>
<td>Q2 2021</td>
<td>34.5%</td>
<td>36.4%</td>
</tr>
<tr>
<td>Q3 2021</td>
<td>35.0%</td>
<td>38.7%</td>
</tr>
<tr>
<td>Q4 2021</td>
<td>35.4%</td>
<td>38.8%</td>
</tr>
</tbody>
</table>

FY 2021: Seven.One Media (P7S1): 37.6%
FY 2021: Ad Alliance (RTL): 35.0%

1) Based on TV gross ad spend, incl. media and other advertising, Source: The Nielsen Company; 2) SOM: SevenOne Media; 3) CFlight

Strong SOM² sales performance & growth in almost all German TV advertising industries (especially Top 10)

Increasing demand for cross-media campaigns incl. planning, booking and reporting covered by our new ad products

E.g.: Total Video based on CFlight³ clearly exceeds sales expectations six months after launch, realization of +20% ATV campaigns and >60 cross-device campaigns in 2021
WE MONETISE INDIRECTLY BY UNLOCKING THE FULL VALUE POTENTIAL OF OUR PLATFORMS, LEVERAGING IDLE AD INVENTORY AND COMMERCE KNOW-HOW

2021 HIGHLIGHTS

WE LEVERAGE OUR IDLE INVENTORY ...

Split by usage of total advertising inventory
2021 yearly average Gross Media Volume, in %

<table>
<thead>
<tr>
<th>Total advertising inventory</th>
<th>~75</th>
</tr>
</thead>
<tbody>
<tr>
<td>Traditional inventory sales</td>
<td></td>
</tr>
<tr>
<td>Available for internal usage$^1$</td>
<td>~25</td>
</tr>
</tbody>
</table>

Using idle inventory internally – no need to buy or make additional content.

$^1$ E.g. SevenVentures, SevenGrowth, SevenAccelerator, ParshipMeetGroup, P7S1 Digital & S71, Others

... ALLOCATING IT TO ATTRACTIVE CONSUMER BRANDS IN OUR PORTFOLIO

ParshipMeet Group
OUR INVESTMENT ACTIVITIES ARE HIGHLY SYNERGISTIC

... with our ENTERTAINMENT BUSINESS and benefit the Group in various ways

1) SOM: SevenOne Media

1. Utilization of idle media inventory at highly attractive terms
2. Identification of new client groups with media affinity
3. Development of new client groups into classic SOM\(^1\) customers
4. Attractive returns on our investments with limited risks
5. Develop companies with high synergy potential into market leaders
WE SELECTIVELY DEPLOY CASH TO ENHANCE VALUE CREATION IN EXISTING INVESTMENTS

OUR CRITERIA FOR MEDIA AND CASH INVESTMENTS

A. Clear focus on attractive B2C business models with high marketing spend that benefit from P7S1 reach

B. Large addressable consumer market/mass market products in the DACH region

C. From early stage to growth stage

D. Focus on asset light business models as well as profitable overall businesses which can pay their future growth based on their own cash flow

PROOF POINTS

~EUR 80 m
Invested capital of P7S1 in 2016 & 2018

2.4x
Brand awareness improvement for SOS

37%
IRR on exit in 2020

~EUR 540 m
Invested capital of P7S1 to date\(^1\)

~EUR 120 m
Cashflow contribution 2021\(^2\)

22%
Adj. EBITDA margin 2021

1) Based on 53% ownership of P7S1; 2) Adjusted external OFCF
We regularly review if we are still the **BEST OWNER** for each of our assets in all segments.

**WE CONTINUOUSLY MONITOR OUR ASSETS FOR BEST OWNERSHIP AND ACTIVELY MANAGE OUR PORTFOLIO**

1. We scout for **digital B2C companies** that can **leverage and benefit** from our extensive media reach.

2. We use our idle media inventory to **achieve maximal scalability** in DACH.

3. Once **growth can no longer be driven** by our **reach in DACH**, we **reassess** our investment.

To **re-evaluate our investment**, we ask key questions to determine whether the asset is to **stay in our portfolio** or to **divest it**.

- **Is the asset (still) synergetic to P7S1?**
  - **YES**
  - **NO**

- **Is the asset accretive to the P7S1 key performance metrics?**
  - **YES**
  - **NO**

- **Does the platform business have the potential to scale internationally?**
  - **YES**
  - **NO**

Evaluate feasible sale options

- **Hold in portfolio**
- **Sell** e.g. **WINDSTAR MEDICAL**

We use our idle media inventory to **achieve maximal scalability** in DACH.

Once **growth can no longer be driven** by our **reach in DACH**, we **reassess** our investment.

**ProSiebenSat.1 Media SE**
OUR DIGITAL TRANSFORMATION ENABLES SUPERIOR SHAREHOLDER DISTRIBUTIONS

We empower brands and create moments that matter.

Maximizing REACH
1. We are the leading independent digital entertainment platform in DACH.
2. We lever market-leading tailored content focused on local relevance and exclusivity.
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Our digital transformation enables superior SHAREHOLDER RETURNS.

1) M4E = media-for-equity; 2) M4R = media-for-revenue
Our strategy generates significant value for our investors

Cumulated adjusted operating FCF 2020-2021:

1) Cumulated adjusted operating free cash flow 2020-2021 is defined as operating free cash flow before interest and taxes and is calculated as adjusted EBITDA corrected for cash-neutral expenses and income and less investments (programming and other investments) along with changes in working capital; 2) Dividend payout of EUR 111m for FY 2020 and proposed dividend of EUR 181m for FY 2021 (proposed 2021 dividend subject to AGM resolution)

EUR 722M

Direct monetization through Advertising | Distribution | Content

EUR 368M

Indirect monetization through Commerce & Ventures | Dating & Video

Σ >EUR 1BN

(incl. holding cash flow of -EUR 67m)

Dividend payout:

EUR 292M

since management team assumed office (March 2020):
01 Review 2021
02 Group Strategy
03 Outlook
## OUTLOOK | POSITIVE FINANCIAL OUTLOOK FOR FY 2022

<table>
<thead>
<tr>
<th>FY 2021 adjusted for currency and portfolio effects</th>
<th>FY 2022 TARGET</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Group revenues</strong></td>
<td></td>
</tr>
<tr>
<td>EUR 4,413m</td>
<td>EUR 4,600m (+/- EUR 100m)</td>
</tr>
<tr>
<td></td>
<td>• Target takes DACH advertising revenue development in the range of +/-0% to +3% in 2022 into account</td>
</tr>
<tr>
<td></td>
<td>• Portfolio- and currency adjusted revenue growth in the range of +2% to +6%</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>~EUR 840m (+/- EUR 25m)</td>
</tr>
<tr>
<td></td>
<td>• Program costs are expected to remain on prior year’s level (EUR 1,054m) and can be varied by EUR 50m depending on advertising market development</td>
</tr>
<tr>
<td><strong>Adjusted Operating FCF</strong></td>
<td>≥EUR 599m</td>
</tr>
<tr>
<td></td>
<td>• Corrected for the change of investments in relation to the construction of the new campus at the premises in Unterföhring</td>
</tr>
<tr>
<td><strong>P7S1 ROCE</strong></td>
<td>&gt;14.1%</td>
</tr>
<tr>
<td></td>
<td>• Mid-term target for ProSiebenSat.1 ROCE of ≥15% – to be achieved through strict application of investment policies</td>
</tr>
<tr>
<td><strong>Financial leverage</strong></td>
<td>≤2.2x</td>
</tr>
<tr>
<td></td>
<td>• General financial leverage target range of 1.5 – 2.5x</td>
</tr>
<tr>
<td><strong>Dividend</strong></td>
<td>50% of adjusted net income</td>
</tr>
<tr>
<td></td>
<td>• General dividend policy</td>
</tr>
</tbody>
</table>

### 2022 FINANCIAL TARGETS

The 2022 financial targets do not take into account any further possible negative effects from the COVID-19 pandemic, beyond those foreseeable up to March 1, 2022, nor any negative effects from the Russia/Ukraine war on the Group’s core markets.

---

1) Financial leverage: net debt/LTM adj. EBITDA; Note: IFRS net debt as per P7S1 definition (i.e. excluding lease liabilities and real estate liabilities)

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Note: Please see remarks regarding the full-year 2022 outlook in the Annual Report 2021 on page 168.
### DIVIDEND PROPOSAL | STRONG RESULTS LEAD TO SUBSTANTIAL DIVIDEND INCREASE

<table>
<thead>
<tr>
<th>FY 2021</th>
<th>FY 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Group adjusted net income</strong>&lt;sup&gt;1)&lt;/sup&gt;</td>
<td>EUR 362m</td>
</tr>
<tr>
<td><strong>Pay-out ratio</strong>&lt;sup&gt;2)&lt;/sup&gt; vs. adjusted net income</td>
<td>50%</td>
</tr>
<tr>
<td><strong>Total dividend pay-out</strong>&lt;sup&gt;2)&lt;/sup&gt;</td>
<td>EUR 181m</td>
</tr>
<tr>
<td>Number of total P7S1 shares outstanding (as of December 31)</td>
<td>233,000,000</td>
</tr>
<tr>
<td>Number of treasury stock (as of December 31)</td>
<td>6,694,738</td>
</tr>
<tr>
<td><strong>Proposed 2021 dividend per share (DPS)</strong></td>
<td>EUR 0.80</td>
</tr>
</tbody>
</table>

1) Refers to adjusted net income attributable to shareholders of P7S1; 2) Pay-out ratio/amount is subject to # of treasury shares as of the date of the AGM; Note: Proposed 2021 dividend subject to AGM resolution

Dividend yield: 5.7% (as of December 31, 2021)

Dividend increase based on proposal: +63% (vs. FY 2020)
Summary
PROSIEBENSAT.1 REMAINS COMMITTED TO CREATING VALUE FOR ITS SHAREHOLDERS

REACH
• Leading mass audience reach in DACH
• Unique live & local content strategy
• Broad array of linear and digital platforms

MONETIZATION
• Intact consumption drives solid growth in advertising
• Incremental media value realization from indirect monetization models
• Selected synergetic platform investments with constant “best owner” review

RETURNS
• Medium- to long-term aspiration of +4-5% organic revenue growth
• Strong FCF focus enabling robust dividend pay-outs
• Incremental distribution upside from crystallizing investments over time
Appendix
OUTLOOK | PORTFOLIO AND CURRENCY ADJUSTMENTS RESULT IN REVENUES OF EUR 4,413M AND ADJUSTED EBITDA OF EUR 825M IN FY 2021

RECONCILIATION OF PORTFOLIO & CURRENCY ADJUSTED FIGURES FOR FY 2021 [in EUR m]

- Portfolio & currency adjusted Group revenues in FY 2021 of EUR 4,413m reflecting disposals of Gravitas (Entertainment), Amorelie and moebel.de (Commerce & Ventures) as well as currency effects (mainly U.S. dollar and Swiss Franc)

- Portfolio & currency adjusted Group adj. EBITDA of EUR 825m

- FY 2022 financial targets reflect both aforementioned portfolio changes and currency adjustments
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