01 Summary
02 Financials
03 Operational Update
04 Outlook
SUMMARY

01 ProSiebenSat.1 Group recorded almost stable portfolio- and currency-adjusted revenue development in 9M 2022, Q3 2022 down -9% reflecting demanding macroeconomic environment and strong prior-year figures

02 German-speaking advertising business currently in focus as it is cyclical and reflects weaker consumer sentiment in DACH region. Despite this, the Group is continuing to digitize the business, not least in order to be able to benefit fully from a subsequent economic recovery

03 Expansion of Joyn into the largest freely accessible platform for premium video content in the German-speaking region by acquiring outstanding 50% of joint venture from Warner Bros. Discovery

04 Net debt reduced by EUR 372m to EUR 1,739m at the end of Q3 2022 versus the end of Q3 2021 (reduction of EUR 849m compared to pre-pandemic level of EUR 2,588m at the end of Q3 2019). Further decrease of gross debt by EUR 275m in the fourth quarter 2022 through pre-payment of the 2023 promissory notes

05 Full-year outlook as communicated on October 27, 2022: ProSiebenSat.1 expects Group revenues of around EUR 4.15bn and adjusted EBITDA of around EUR 650m for the full-year
MORE DIFFICULT ECONOMIC ENVIRONMENT AND DECONSOLIDATION EFFECTS DETERMINE REVENUE AND EARNINGS DEVELOPMENT IN Q3 AND 9M 2022

EARNINGS AND CASH FLOW KPIS [IN EUR M]

<table>
<thead>
<tr>
<th></th>
<th>Q3 2022</th>
<th>Q3 2021</th>
<th>YoY</th>
<th>9M 2022</th>
<th>9M 2021</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Group Revenues</td>
<td>921</td>
<td>1,055</td>
<td>-13%</td>
<td>2,930</td>
<td>3,041</td>
<td>-4%</td>
</tr>
<tr>
<td>Organic</td>
<td>920</td>
<td>1,007</td>
<td>-9%</td>
<td>2,929</td>
<td>2,985</td>
<td>-2%</td>
</tr>
<tr>
<td>Group Adv. DACH</td>
<td>460</td>
<td>518</td>
<td>-11%</td>
<td>1,427</td>
<td>1,457</td>
<td>-2%</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>118</td>
<td>162</td>
<td>-27%</td>
<td>407</td>
<td>470</td>
<td>-13%</td>
</tr>
<tr>
<td>Adjusted net income¹</td>
<td>43</td>
<td>58</td>
<td>-26%</td>
<td>153</td>
<td>158</td>
<td>-3%</td>
</tr>
<tr>
<td>Adjusted operating FCF</td>
<td>38</td>
<td>134</td>
<td>-72%</td>
<td>292</td>
<td>303</td>
<td>-4%</td>
</tr>
</tbody>
</table>

COMMENTS

• Q3 and 9M 2022 revenues, earnings and cashflow reflect deterioration of the macro-economic environment in the DACH region

• Q3 2022 Group revenue development determined by both deconsolidation effects (U.S. content business) as well as lower advertising revenues following record third quarter in 2021

• Adjusted EBITDA decline in Q3 2022 largely related to lower profitability of Entertainment and Commerce & Ventures segment

• Adjusted net income in first nine months of the year almost on prior year’s level due to an improvement of the interest and at equity result as well as a decrease in taxes partly offsetting adjusted EBITDA decline

¹) Attributable to shareholders of P7S1
Note: Organic = adjusted for portfolio and currency effects
ENTERTAINMENT EXTERNAL REVENUES AND ADJUSTED EBITDA [IN EUR M]

<table>
<thead>
<tr>
<th></th>
<th>Q3 2022</th>
<th>Q3 2021</th>
<th>YoY</th>
<th>9M 2022</th>
<th>9M 2021</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>External Revenues</td>
<td>621</td>
<td>728</td>
<td>-15%</td>
<td>2,032</td>
<td>2,075</td>
<td>-2%</td>
</tr>
<tr>
<td>Organic</td>
<td>620</td>
<td>678</td>
<td>-9%</td>
<td>2,031</td>
<td>2,023</td>
<td>+0%</td>
</tr>
<tr>
<td>Advertising</td>
<td>506</td>
<td>535</td>
<td>-5%</td>
<td>1,524</td>
<td>1,518</td>
<td>+0%</td>
</tr>
<tr>
<td>DACH</td>
<td>430</td>
<td>479</td>
<td>-10%</td>
<td>1,318</td>
<td>1,353</td>
<td>-3%</td>
</tr>
<tr>
<td>Rest of World</td>
<td>77</td>
<td>56</td>
<td>+36%</td>
<td>206</td>
<td>164</td>
<td>+25%</td>
</tr>
<tr>
<td>Distribution</td>
<td>47</td>
<td>44</td>
<td>+6%</td>
<td>137</td>
<td>134</td>
<td>+2%</td>
</tr>
<tr>
<td>Content</td>
<td>49</td>
<td>125</td>
<td>-61%</td>
<td>304</td>
<td>351</td>
<td>-14%</td>
</tr>
<tr>
<td>Other</td>
<td>20</td>
<td>24</td>
<td>-18%</td>
<td>66</td>
<td>71</td>
<td>-6%</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>91</td>
<td>128</td>
<td>-29%</td>
<td>317</td>
<td>367</td>
<td>-14%</td>
</tr>
</tbody>
</table>

Note: Organic = adjusted for portfolio and currency effects

COMMENTS

- Stable portfolio- and currency-adjusted revenue development in first nine months, reported revenue decline of -2% due to disposal of U.S. content business on July 1, 2022
- Total advertising revenues in 9M 2022 still at prior year’s level despite weakening trend in Q3 2022 resulting from demanding macroeconomic environment and advertising market slowdown
- Q3 2022 DACH advertising revenues declined by -10% yoy but remained +2% above pre-pandemic level of Q3 2019
- Distribution revenues with strong improvement in Q3 2022 by +6% translating into +2% growth in first nine months
- Reduction in Content revenues in Q3 2022 due to deconsolidation of U.S. production business and Gravitas (in total: EUR 63m in Q3 2021)
- Adjusted EBITDA decline of EUR 37m in Q3 2022 closely linked to reduction in high-margin DACH advertising revenues by EUR 49m
## DATING & VIDEO ON PRIOR-YEAR’S LEVEL IN Q3 2022, SUPPORTED BY CURRENCY EFFECTS

### DATING & VIDEO EXTERNAL REVENUES AND ADJUSTED EBITDA [IN EUR M]

<table>
<thead>
<tr>
<th></th>
<th>Q3 2022</th>
<th>Q3 2021</th>
<th>YoY</th>
<th>9M 2022</th>
<th>9M 2021</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>External Revenues</td>
<td>129</td>
<td>129</td>
<td>+1%</td>
<td>391</td>
<td>409</td>
<td>-4%</td>
</tr>
<tr>
<td>Organic</td>
<td>129</td>
<td>143</td>
<td>-10%</td>
<td>391</td>
<td>442</td>
<td>-12%</td>
</tr>
<tr>
<td>Dating</td>
<td>70</td>
<td>68</td>
<td>+3%</td>
<td>204</td>
<td>207</td>
<td>-2%</td>
</tr>
<tr>
<td>Video</td>
<td>59</td>
<td>60</td>
<td>-2%</td>
<td>187</td>
<td>201</td>
<td>-7%</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>26</td>
<td>25</td>
<td>+2%</td>
<td>73</td>
<td>87</td>
<td>-16%</td>
</tr>
</tbody>
</table>

Note: Organic = adjusted for portfolio and currency effects

### COMMENTS

- Slight revenue and adjusted EBITDA growth in Q3 2022 as comparable figures of the prior year have started to normalize.
- Revenue and adjusted EBITDA development in 9M 2022 reflects strong prior year’s performance in H1 2021 which benefited from the impact of the U.S. stimulus program.
- Reported revenues benefited from strong U.S. Dollar, portfolio- and currency-adjusted revenues declined by -10% yoy in Q3 2022.
- Strong development of U.S. dating service chahmony on both a reported and portfolio- and currency-adjusted basis.
- Segment margin improved to c. +20% in Q3 2022 mainly due to better revenue mix (higher Dating revenues, slight reduction in Video revenues).
Q3 2022 impacted by weaker macroeconomic environment – reported revenues also reflect deconsolidation of Amorelie and moebel.de

Commerce & Ventures external revenues and adjusted EBITDA [in EUR M]

<table>
<thead>
<tr>
<th></th>
<th>Q3 2022</th>
<th>Q3 2021</th>
<th>YoY</th>
<th>9M 2022</th>
<th>9M 2021</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>External Revenues</td>
<td>170</td>
<td>198</td>
<td>-14%</td>
<td>507</td>
<td>558</td>
<td>-9%</td>
</tr>
<tr>
<td>Organic</td>
<td>170</td>
<td>185</td>
<td>-8%</td>
<td>507</td>
<td>519</td>
<td>-2%</td>
</tr>
<tr>
<td>Advertising</td>
<td>30</td>
<td>39</td>
<td>-23%</td>
<td>109</td>
<td>104</td>
<td>+5%</td>
</tr>
<tr>
<td>NuCom Group</td>
<td>139</td>
<td>158</td>
<td>-12%</td>
<td>395</td>
<td>452</td>
<td>-12%</td>
</tr>
<tr>
<td>Consumer Advice</td>
<td>45</td>
<td>48</td>
<td>-6%</td>
<td>132</td>
<td>140</td>
<td>-6%</td>
</tr>
<tr>
<td>Experiences</td>
<td>20</td>
<td>20</td>
<td>-2%</td>
<td>54</td>
<td>40</td>
<td>+35%</td>
</tr>
<tr>
<td>Beauty &amp; Lifestyle</td>
<td>75</td>
<td>89</td>
<td>-17%</td>
<td>210</td>
<td>272</td>
<td>-23%</td>
</tr>
<tr>
<td>Other</td>
<td>1</td>
<td>1</td>
<td>+5%</td>
<td>3</td>
<td>2</td>
<td>+27%</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>6</td>
<td>14</td>
<td>-56%</td>
<td>32</td>
<td>33</td>
<td>-5%</td>
</tr>
</tbody>
</table>

Comments:

- Commerce & Ventures segment almost on prior year’s level in terms of organic revenues in 9M 2022, adjusted EBITDA also about stable. Reported revenue decline partly driven by disposals of Amorelie and moebel.de (in total: EUR 12m in Q3 2021)
- Following strong revenue growth of advertising business in Q3 2021 by +25%, Q3 2022 reflects lower macro-driven demand also by digital growth companies
- Consumer Advice business continues to be determined by significant decline of Verivox’ revenues due to currently limited energy contract switching opportunities
- Adjusted EBITDA reduction in Q3 2022 mainly reflecting lower high-margin advertising and Verivox revenues. However, 9M 2022 almost stable primarily due to improved cost base
- Given a weaker macroeconomic environment, P7S1 took into account a one-time, non-cash impairment of assets, in particular of goodwill, of the NuCom Group, in the amount of EUR 312m in Q3 2022. This impairment was recognized below adjusted EBITDA and had no impact on the Group’s adjusted net income

Note: Organic = adjusted for portfolio and currency effects
GROSS DEBT REDUCTION THROUGH PRE-PAYMENT OF EUR 275M PROMISSORY NOTES IN
DECEMBER 2022 – NO REPAYMENT/REFINANCING OBLIGATION BEFORE THE YEAR 2025

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); Note: Debt maturity profile excluding other loans and borrowings; RCF = Revolving credit facility

- Reduction in net financial debt by EUR 372m to EUR 1,739m compared to Q3 2021 despite EUR 70m higher dividend payment in 2022 than in the previous year
- Leverage factor improved from 2.5x (09/30/2021) to 2.2x (09/30/2022)

Following the pre-payment of the 2023 promissory notes planned for December 2022, there is no repayment/refinancing obligation before the year 2025

ProSiebenSat.1 has hedged the variable-interest portion of its debt financing instruments (EUR 1.2bn term debt, EUR 347m SSD) against interest rate risks with interest rate swaps or caps (EUR 1bn interest rate swaps until 02/2023, EUR 650 million interest rate caps until 2027, EUR 50 million interest rate caps until 2025)
ENTERTAINMENT | GERMAN GDP AND PRIVATE CONSUMPTION LIKELY TO BE BURDENED UNTIL Q2 2023 – JOINT ECONOMIC FORECAST SUGGESTS RECOVERY FROM Q3 2023

Joint Economic Forecast Autumn 2022, Real GDP

Change vs. previous quarter in %

- Crisis on gas markets **weighs heavily on German economy** – **materially higher gas prices** are notably increasing energy costs and are accompanied by a **significant reduction in purchasing power**

- This is not only weighing on the still incomplete recovery from the COVID-19 crisis, but is also **pushing the German economy into recession**

- Economic output is already likely to have fallen slightly in Q3 2022. In the winter half-year, a **significant decline is expected due to rising energy costs, weakening consumer demand and the weakening global economy**

- Compared to the spring forecast, German economic institutes have almost halved their GDP forecast for FY 2022 from 2.7% to 1.4%. For FY 2023, **GDP is expected to decline by 0.4% on average**. In spring, the institutes had still assumed an increase of 3.1%

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**Comments**

1) Price, seasonally and calendar adjusted
Source: Destatis, Joint Economic Forecast Autumn 2022; excluding Destatis rapid estimate
**COMMENTS**

- Continuing high correlation of DACH advertising revenues with macroeconomic environment

- Limited or no impact from structural headwinds as growing digital advertising footprint and improved monetization opportunities in traditional TV advertising business compensate for TV viewing decline

- Current macro environment not indicating a stabilization of the advertising market yet. However, we expect to fully benefit from economic recovery as already shown during COVID-19 pandemic

- In the meantime, we will continue to strengthen capabilities to monetize advertising inventory by implementation of digital products and programmatic platforms. We will also make use of potentially idle advertising inventory by providing airtime to our portfolio companies

Source: Bloomberg, P7S1
Note: IFO Business Expectations is shown with a time shift
### Top 15 TV Advertising Industries, YoY Change in Gross Ad Spend\(^1\), in EUR M

<table>
<thead>
<tr>
<th>Industry</th>
<th>Q3 2022 Spend</th>
<th>YoY Change</th>
<th>9M 2022 Spend</th>
<th>YoY Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Food</td>
<td>551</td>
<td>-5%</td>
<td>1,447</td>
<td>0%</td>
</tr>
<tr>
<td>Cosmetics + Toiletries</td>
<td>447</td>
<td>-26%</td>
<td>1,374</td>
<td>-14%</td>
</tr>
<tr>
<td>Services</td>
<td>392</td>
<td>-17%</td>
<td>1,278</td>
<td>-8%</td>
</tr>
<tr>
<td>Telecommunications</td>
<td>307</td>
<td>29%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Retail + Mail-Order</td>
<td>271</td>
<td>-13%</td>
<td>727</td>
<td>-17%</td>
</tr>
<tr>
<td>Health Care + Pharma</td>
<td>236</td>
<td>-8%</td>
<td>884</td>
<td>14%</td>
</tr>
<tr>
<td>Beverages</td>
<td>193</td>
<td>-1%</td>
<td>566</td>
<td>1%</td>
</tr>
<tr>
<td>Finance</td>
<td>181</td>
<td>-21%</td>
<td>559</td>
<td>5%</td>
</tr>
<tr>
<td>Cleaning</td>
<td>157</td>
<td>-5%</td>
<td>441</td>
<td>-6%</td>
</tr>
<tr>
<td>Home + Garden</td>
<td>138</td>
<td>-30%</td>
<td>546</td>
<td>-23%</td>
</tr>
<tr>
<td>Automotive</td>
<td>137</td>
<td>-16%</td>
<td>433</td>
<td>-23%</td>
</tr>
<tr>
<td>Textiles + Clothing</td>
<td>100</td>
<td>0%</td>
<td>316</td>
<td>20%</td>
</tr>
<tr>
<td>Tourism</td>
<td>80</td>
<td>71%</td>
<td>245</td>
<td>136%</td>
</tr>
<tr>
<td>Personal Accessories</td>
<td>48</td>
<td>-27%</td>
<td>155</td>
<td>28%</td>
</tr>
<tr>
<td>Gastronomy</td>
<td>39</td>
<td>1%</td>
<td>144</td>
<td>-21%</td>
</tr>
</tbody>
</table>

\(^1\) Based on TV gross ad spend, excl. media and other advertising, Source: The Nielsen Company
ENTERTAINMENT | PROSIEBENSAT.1 IS THE LEADING PLAYER IN THE GERMAN AUDIENCE MARKET OUTPERFORMING ITS PEERS WITH STRONG LOCAL CONTENT

LOCAL HIGHLIGHTS

Lighthouse formats: New seasons of “The Masked Singer”, “Stealing the Show” and “Beat the Star” reaching over >20% audience share for single episodes

Public value: Continued focus on information and relevance with formats like SAT.1 Spezial, ProSieben Politikshow, Green Seven Week etc.

Sports: Opening game of first soccer league with outstanding 32.0% market share and 10.4m net viewers, further assess new growth options in live sports

News: Team set-up of new in-house news department finalized, implementation of new brand strategy and launch of new studio in 2023

1) Basis: Mon-Sun, 20:15-23h; Source: AGF in cooperation with GfK/videoscope/Marktstandard TV/P7S1; Ad Alliance without RTL 2 minority

2) Basis: Mon-Sun, 3-3h, A 14-49; Source: AGF in cooperation with GfK/videoscope/Marktstandard TV/P7S1;

3) Basis: Mon-Sun, 3-3h, A 14-49, 05/08/2022; net viewers: A 3+, 1 min. of consecutive viewing, 0-1 method; Source: AGF in cooperation with GfK/videoscope/Marktstandard TV/P7S1
ENTERTAINMENT | WITH THE FULL OWNERSHIP OF JOYN, WE ARE PLACING JOYN AT THE CENTER OF OUR DIGITAL ENTERTAINMENT PRESENCE

SHAREHOLDING STRUCTURE POST FULL TAKEOVER

ProSiebenSat.1 Media SE
100%

Seven.One Entertainment Group GmbH
100% (previously 50%)

Joyn GmbH

Transaction closed October 31, 2022

Position as the LARGEST FREELY ACCESSIBLE STREAMING PLATFORM in German-speaking market

STRATEGIC RATIONALE

1. CONTENT: Increase flexibility in content windowing and orchestration of our existing and new format brands as well as further partnerships

2. SALES: Expand marketable reach and monetization via innovative cross-media ad products

3. TECH: Implement one tech foundation for all digital platforms to leverage synergies and optimize time-to-market for new video products

4. DISTRIBUTION: Increase marketable reach and customer base through suitable streaming offer for our distribution partners on all relevant devices

5. PLATFORM ECOSYSTEM: Clear product positioning enabling active traffic management and seamless user navigation within P7S1 universe
WITH OUR UNIQUE COMBINATION OF FREE & LOCAL CONTENT, WE HAVE THE RIGHT STRATEGY – ALSO IN LIGHT OF LATEST VOD MARKET DEVELOPMENTS

UNIQUE POSITIONING OF JOYN

1) Hybrid model; 2) Completely free offering; 3) Positioning reflects strategic focus

FREE

US

Premium video content origin

PAID

LOCAL

Pricing

1) YouTube

2) Netflix, Disney+, freevee

3) Joyn

3) 2DF ARD (TV licence fee)

3) RTL +

< New moves announced recently

COMMENTS ON JOYN

• Unique positioning of Joyn with free & local content in fast-growing digital video ad market

• In addition to content from ProSiebenSat.1 and other content partners, Joyn users will continue to have access to Warner Bros. Discovery content in the free, ad-financed area

• Joyn+ subscribers can also use discovery+ content free of charge for twelve months

• In the future, we will focus more on interaction with and between users and community engagement

• Closer integration with our influencer business and our brands from Dating & Video and Commerce & Ventures segments

• More targeted addressing of Joyn users through integration of single sign-on service 7Pass with 20m registered users

• Optimized windowing through better interplay with linear channels, e.g., exclusive previews, hybrid contents that perform on linear & digital
ENTERTAINMENT | NEW LIVE INTERACTION APP JOYNME OFFERS A NEW WAY OF ENTERTAINMENT TO OUR USERS AND UTILIZES COMPANY WIDE SYNERGIES

What it is: New live interaction app combining TV interactions with user generated live streams; users become part of TV-Brand communities through digital content extensions; streamers have unique chance to create and share their own content

Goals: Build-up communities, expand digital reach, push daily use cases, and establish virtual gifting as a new monetization stream within Entertainment

Synergies: Integration of ParshipMeet Group’s proprietary technology vPaaS for live streaming and virtual gifting, creates an effective traffic and monetization network
EHARMONY HAS SOLIDIFIED ITS POSITION AS THE LARGEST BRAND IN THE GROUP’S DATING PORTFOLIO

Chronological evolution of eharmony since acquisition

October 2018
Acquisition of 100% for USD 85m when eharmony revenues were in decline and the company was not profitable

2019
Brand repositioning and new marketing campaigns

November 2019
Relaunch on Parship’s product and technology platform

FY 2019
Return to revenue growth and EBITDA profitability due to marketing relaunch and platform migration

FY 2020
Continued revenue growth (+24% yoy) and margin expansion

2021
eharmony becomes the largest dating brand by revenue in ParshipMeet Group’s portfolio

FY 2021
Revenue growth of +14% yoy and continued margin expansion

9M 2022
eharmony records strong double-digit yoy revenue growth and solidifies its position as the largest brand in Dating portfolio

1) CAGR calculated on the basis of figures LTM Q3 2022 vs. FY 2019
Despite current market environment, Commerce & Ventures continues to contribute to our entertainment business with media usage and ongoing leverage of further synergies, e.g. creative house support.

**C&V Vehicle**

- **seven ACCELERATOR**
  - Investment behavior less affected in very early-stage start-ups
  - Therefore, still good traction with new deals signed for our Accelerator
  - 7 transactions in 9M 2022

- **seven VENTURES**
  - Ability for new M4E and M4R deals limited by lower volumes (EUR/#) in VC funding especially in mid to later-stage B2C companies
  - Reduced appetite for media investments due to cost-cutting in marketing
  - 3 transactions in 9M 2022

- **seven GROWTH (incl. NuCom Group)**
  - Currently no energy cost savings potential affecting switching incentives for consumers with high consequences for Verivox
  - E-commerce market affected by Ukraine war and inflation, impacting flaconi & Stylight
  - Cautious investment approach in line with market behavior

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1) M4E = Media-4-Equity, M4R = Media-4-Revenue
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### FULL-YEAR OUTLOOK AS COMMUNICATED ON OCTOBER 27, 2022: P7S1 EXPECTS GROUP REVENUES OF ~EUR 4.15BN AND ADJUSTED EBITDA OF ~EUR 650M FOR THE FULL-YEAR

**PREVIOUS TARGET FY 2022**  
(per September 13, 2022)  
- **Group revenues**: EUR 4,375m (±EUR 75m)  
- **Adj. EBITDA**: EUR 780m (±EUR 25m)  
- **Adj. net Income**: ~EUR 362m at midpoint of adj. EBITDA target range  
- **Adj. operating FCF**: ~EUR 599m  
- **P7S1 ROCE**: >14.1%  
- **Financial leverage**: ~2.1x (target range 1.5-2.5x)

**NEW TARGET FY 2022**  
(per October 27, 2022)  
- **Group revenues**: ~EUR 4,150m  
- **Adj. EBITDA**: ~EUR 650m  
- **Adjusted net income, adjusted operating free cash flow, P7S1 ROCE and leverage ratio** will be below the most recently communicated targets, following the update of adjusted EBITDA expectations

### COMMENTS

Group revenues to reflect weaker operating performance due to demanding macroeconomic environment in the DACH regions

Reduction of adjusted EBITDA target in particular resulting from lower high-margin advertising revenues and weaker performance of NuCom Group

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1) Financial leverage: net debt/LTM adjusted EBITDA
### P&L

<table>
<thead>
<tr>
<th>[in EUR m]</th>
<th>Q3 2022</th>
<th>Q3 2021</th>
<th>YoY</th>
<th>9M 2022</th>
<th>9M 2021</th>
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<td>921</td>
<td>1,055</td>
<td>-13%</td>
<td>2,930</td>
<td>3,041</td>
<td>-4%</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>118</td>
<td>162</td>
<td>-27%</td>
<td>407</td>
<td>470</td>
<td>-13%</td>
</tr>
<tr>
<td><strong>Reconciling items</strong></td>
<td>15</td>
<td>-6</td>
<td>n/a</td>
<td>-4</td>
<td>-25</td>
<td>-82%</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>133</td>
<td>156</td>
<td>-15%</td>
<td>403</td>
<td>445</td>
<td>-9%</td>
</tr>
<tr>
<td><strong>Depreciation, amortization and impairments</strong></td>
<td>-360</td>
<td>-59</td>
<td>&gt;+100%</td>
<td>-517</td>
<td>-185</td>
<td>&gt;+100%</td>
</tr>
<tr>
<td><strong>Thereof PPA</strong></td>
<td>-22</td>
<td>-14</td>
<td>+53%</td>
<td>-45</td>
<td>-42</td>
<td>+7%</td>
</tr>
<tr>
<td><strong>Operating result (EBIT)</strong></td>
<td>-227</td>
<td>97</td>
<td>n/a</td>
<td>-115</td>
<td>260</td>
<td>n/a</td>
</tr>
<tr>
<td><strong>Financial result</strong></td>
<td>-7</td>
<td>6</td>
<td>n/a</td>
<td>-63</td>
<td>53</td>
<td>n/a</td>
</tr>
<tr>
<td><strong>Thereof interest result</strong></td>
<td>-9</td>
<td>-10</td>
<td>-10%</td>
<td>-21</td>
<td>-32</td>
<td>-35%</td>
</tr>
<tr>
<td><strong>Thereof &quot;at equity&quot; result</strong></td>
<td>-5</td>
<td>-10</td>
<td>-48%</td>
<td>-24</td>
<td>-33</td>
<td>-27%</td>
</tr>
<tr>
<td><strong>Thereof other financial result</strong></td>
<td>7</td>
<td>26</td>
<td>-73%</td>
<td>-18</td>
<td>118</td>
<td>n/a</td>
</tr>
<tr>
<td><strong>Thereof valuation effects</strong></td>
<td>1</td>
<td>28</td>
<td>-98%</td>
<td>-17</td>
<td>126</td>
<td>n/a</td>
</tr>
<tr>
<td><strong>Result before income taxes (EBT)</strong></td>
<td>-234</td>
<td>103</td>
<td>n/a</td>
<td>-177</td>
<td>312</td>
<td>n/a</td>
</tr>
<tr>
<td><strong>Net income</strong>&lt;sup&gt;1)&lt;/sup&gt;</td>
<td>-158</td>
<td>73</td>
<td>n/a</td>
<td>-150</td>
<td>262</td>
<td>n/a</td>
</tr>
<tr>
<td><strong>Adjusted net income</strong>&lt;sup&gt;2)&lt;/sup&gt;</td>
<td>43</td>
<td>58</td>
<td>-26%</td>
<td>153</td>
<td>158</td>
<td>-3%</td>
</tr>
<tr>
<td><strong>Adjusted operating FCF</strong></td>
<td>38</td>
<td>134</td>
<td>-72%</td>
<td>292</td>
<td>303</td>
<td>-4%</td>
</tr>
<tr>
<td><strong>Net financial debt</strong></td>
<td>1,739</td>
<td>2,111</td>
<td>-18%</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<sup>1)</sup> Attributable to shareholders of P7S1; Reported net income impacted by -EUR 312m of impairments of assets (primarily goodwill) of NuCom Group in Q3 2022, -EUR 48m impairment of goodwill for Red Arrow International U.S. in Q2 2022 as well as development of valuation effects (EUR 137m vs PY, esp. marketable securities);<br>
<sup>2)</sup> Attributable to shareholders of P7S1; Net financial debt as of 09/30/2022 respectively as of 09/30/2021.
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