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## Press Release

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### **ProSiebenSat.1 aligns organization with Group's growth strategy**

**Unterföhring, July 18, 2023.** ProSiebenSat.1 Group is taking the next step in its realignment: After the Group fully acquired the streaming platform Joyn as of October 31, 2022, putting it at the center of its entertainment activities, a realignment of the organization is now taking place, particularly in the Entertainment segment. The aim is to achieve a more efficient structure, a competitive cost base, and processes clearly geared to digital transformation. This is a priority in order to continue investing consistently in the future of the Group, especially in content and digital offerings.

Against this background, also a reduction in the number of jobs in the Group has become necessary: This will affect around 400 full-time positions. The job cuts will be made in a socially responsible manner through a voluntary redundancy program in order to avoid compulsory redundancies as far as possible. The Company had agreed on this in talks with employee representatives.

First effects of the reduced material and personnel costs across the Group will become visible in the fourth quarter of this year and are expected to amount to a low double-digit million EUR amount for 2023. ProSiebenSat.1 has already taken this into account in the financial outlook for full-year 2023. The full cost effect for 2024 will amount to a mid double-digit million EUR amount.

**Bert Habets, Group CEO of ProSiebenSat.1 Media SE:** "In a constantly changing media industry, it is only logical that we have realigned our strategy and are constantly questioning our own positioning. In addition, we have to operate in an extremely challenging economic environment for the fourth year in a row. It is therefore imperative that we significantly reduce our material and personnel costs. The job cuts are a difficult but entrepreneurially necessary decision, so that ProSiebenSat.1 can increase its earning power and grow sustainably and healthily again."

"2023 is the year of realignment for our Group," **Bert Habets continues.** "We have a clear plan with a focus on our entertainment offering and especially on Joyn. This way, we want to become the number one in the German-speaking entertainment market as a Group. And we have now created an agile setup as well as headroom for investments again. This was absolutely essential as a basis for implementing our growth strategy."

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#### **About ProSiebenSat.1 Group**

ProSiebenSat.1 is the home of popular entertainment and infotainment and a leading entertainment and commerce player in the German-speaking region. Our Entertainment portfolio is complemented by digital consumer brands in our Commerce & Ventures and Dating & Video segments.

Our strategy is centered around our Entertainment offerings: From lighthouse formats such as "The Masked Singer" and "Wer stiehlt mir die Show?" (Stealing the Show) to successful in-house productions like "Germany's Next Topmodel – by Heidi Klum": We offer the best entertainment – whenever, wherever and on any device. We combine our 15 free and pay TV channels and our digital streaming platform Joyn with our production, distribution, and sales business. We gear our offerings entirely to the needs of our viewers and users. We continuously strengthen our reach and monetize it in a variety of ways: In addition to marketing advertising spots in the Entertainment segment, we invest advertising time in young digital companies and in exchange receive shares in the companies themselves or in their revenues. With our investment and commerce activities, we built digital consumer brands such as flaconi, Jochen Schweizer mydays or Verivox by using our TV reach and advertising power. The Dating & Video segment was also established in line with this principle: With ParshipMeet Group, we have created a leading globally operating player in the dating segment and cover a broad spectrum of online dating to social entertainment offerings.