COMPANY PRESENTATION
AGENDA

01 WHO WE ARE

02 STRATEGY

03 FINANCIAL / OUTLOOK

04 SEGMENT DEEP DIVES

05 ESG

06 SHARE

07 APPENDIX
OUR ENTERTAINMENT BUSINESS IS THE CORE OF OUR ACTIVITIES – SUPPORTED BY DATING & VIDEO AND COMMERCE & VENTURES BUSINESSES

PROSIEBENSAT.1 GROUP REVENUES: 3,863M -14%
Revenues reported; LTM Q2 2023; in EUR; growth in %

ENTERTAINMENT | 2,596M -18%

- ADVERTISING DACH
  - TV CORE 1,593M -13%
- ADVERTISING DACH
  - DIGITAL & SMART 279M +2%
- ADVERTISING
  - REST OF THE WORLD 280M +7%
- DISTRIBUTION 184M +3%
- CONTENT 158M -70%
- OTHER 103M +1%

COMMERCE & VENTURES | 786M -3%

- ADVERTISING
  - 112M -32%
- CONSUMER ADVICE
  - 202M +8%
- EXPERIENCES
  - 94M +41%
- BEAUTY & LIFESTYLE
  - 375M -3%
- OTHER
  - 3M -8%

DATING & VIDEO | 481M -8%

- DATING
  - 265M -3%
- VIDEO
  - 216M -14%

Note: Selection of assets, key revenue drivers
1) Partner
AGENDA

01 WHO WE ARE
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WE HAVE WHAT IT TAKES …

... TO REACH MILLIONS OF PEOPLE EVERY DAY

>60M
TV viewers watching P7S1 channels per month

>11BN
monthly video views by Studio71 on YouTube

>54M
monthly video views on our own digital platforms

~12M
monthly unique users on our digital Entertainment platforms

~40M
monthly addressable users in the Livebox network

~248M
monthly visits on commerce platforms

13
digital Entertainment platforms and destinations making people happy every day

>54M
monthly video views on our own digital platforms

>11BN
monthly video views by Studio71 on YouTube

1) Basis: FY 2022 (Studio71 creator content in Germany, not including P7S1 TV content), source: internal data; 2) Basis: FY 2022, A 3+, 1 sec. of consecutive viewing (Free TV channels in Germany), source: AGF in cooperation with CIK/videoscope/market standard TV/P7S1; 3) Basis: Jan 2022, A 16+ (latest available data for all platforms, platforms include TV websites and Joyn in Germany), source: AGOF Daily Digital Facts/P7S1; 4) Basis: FY 2022 (platforms include TV websites, Joyn, Galileo and ran in Germany, not including syndication, YouTube and Facebook), source: internal data; 5) Digital Entertainment platforms in Germany: TV websites (7), Joyn (Web, App, Smart TV), Galileo, ran and HbbTV; 6) Average monthly active app users in Q4 2022, source: internal data for owned and operated apps, data.ai for third party providers; 7) Average monthly visits on websites and apps of majority portfolio in 2022, source: data.ai and Similarweb
WE HAVE A GREAT SET OF ASSETS, CAPABILITIES AND STRENGTHS TO BUILD UPON

Great Entertainment portfolio which we can build upon

Our digital platform Joyn offering huge opportunities for digital expansion

Market-leading smart advertising products

15 TV Channels

Differentiating content already reaching all age groups via many different channels

Large creator network

Growing Audio ad sales and content business ready for expansion

M4E/M4R\(^1\) and majority investments synergistically utilizing idle inventory while building up successful consumer brands

High-quality Dating brands and market-leading tech solutions for digital interaction

\(^1\) M4E: Media-For-Equity, M4R: Media-For-Revenue
OUR STRATEGIC DIRECTION IS CLEARLY SET OUT

01 Rigorously put consumers first in all we do

02 Strengthen our leadership position in the German-speaking Entertainment market

03 Maximize consumers’ time spend across all media offers and become even more attractive in the digital environment

04 Continue to synergistically create new digital businesses with entrepreneurs in the DACH region while crystallizing value for the Group

05 Maintain strict financial discipline with focus on cost efficiencies, profitability and free cash flow
## OUR PLAN FOR PROSIEBENSAT.1 AND WHAT TO TACKLE IN 2023 AS PRIORITIES

<table>
<thead>
<tr>
<th></th>
<th><strong>2023</strong> immediate actions</th>
<th><strong>MID-TERM</strong> strategic direction</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ENTERTAINMENT</strong></td>
<td>Put Entertainment at the core of what we do and expand digital business</td>
<td>Strengthen our leadership position in the German-speaking Entertainment market</td>
</tr>
<tr>
<td><strong>COMMERCE &amp; VENTURES</strong></td>
<td>Drive operational performance, maximize media synergies and refine portfolio</td>
<td>Be enabler of young digital DACH companies while crystallizing value of existing portfolio</td>
</tr>
<tr>
<td><strong>DATING &amp; VIDEO</strong></td>
<td>Improve operational performance and grow user base</td>
<td>Further penetrate existing international markets and crystallize value</td>
</tr>
<tr>
<td><strong>P7S1 GROUP</strong></td>
<td>Address overall cost base and adjust operational set-up</td>
<td>Build local all-in-one Entertainment-centric company with multiple forms of monetization</td>
</tr>
</tbody>
</table>
OUR WAY FORWARD IN ENTERTAINMENT – WE WILL MAXIMIZE VIDEO VIEW TIME ACROSS ALL PLATFORMS

JOYN AS CENTRAL DIGITAL HUB

Interactive features & shopping

Local content & own IP

“FAST channels”¹)

Content partnerships

Creator-led content

Inhouse news

VIDEO VIEW TIME

boosted

MULTI-PLATFORM WINDOWING

¹) Special interest playlists for AVoD content
WE AIM TO POSITION JOYN AS THE #1 FREELY ACCESSIBLE HOUSEHOLD ENTERTAINMENT AND LIFESTYLE BRAND IN DACH FOR THE ENTIRE FAMILY

EXPAND TALENTS & LIVE EVENTS
• New target group for growth
• New flagship formats
• Creator-led content and interactivity

ENHANCE TV & LIBRARY
• Expand Joyn originals releases
• Exclusive P7S1 previews
• Selected US premium content
• Attractive “FAST channels”¹

STRENGTHEN LIVE TV, NEWS & SPORTS
• Aggregation of partners’ live TV
• Local news
• Relevant sports content

Our multi-faceted content strategy will allow us to maximize reach across our platform universe. Multi-usage content deals like our recent one with NBCUniversal thereby represent the future of windowing.

¹| Special interest playlists for AVoD content

Number of viewers

ADULTS
(29 – 59)

BEST AGERS
(59+)

KIDS & YOUNG GENERATION
(4 – 29)
EXAMPLE | OUR WINDOWING APPROACH GOING FORWARD HEAVILY RELIES ON USAGE OF CONTENT ACROSS ALL OUR LINEAR AND DIGITAL CHANNELS

**Features**
First Run & Library

**Series**
First Run & Library

**Factual Content**

**Kids Content**
WITH JOYN IN OUR CENTER, WE WILL STRONGLY FOCUS ON DIGITAL TRANSFORMATION

We position Joyn at the center of our Entertainment universe

Consequently, we strongly focus on digitization and predominantly grow via digital consumption

We leverage all other ProSiebenSat.1 platforms and assets as traffic engines for Joyn

We enter impactful partnerships and leverage access to creator ecosystem to develop state-of-the-art content for young demographics
EXAMPLE | ZAPPN AUSTRIA: WE HAVE SUCCESSFULLY DEMONSTRATED THAT WE CAN MASSIVELY INCREASE VIEWING TIME ON OUR STREAMING PLATFORMS

ZAPPN YEARLY VIEWING TIME

GROWTH LEVERS

+39% CAGR

>2h

time spent per day on ZAPPN\(^1\)

(+60% vs. 2021)

\(~745k\)

unique monthly active user\(^2\)

(+66% vs. 2021)

1) Based on average dwell time per user per day in FY 2022; 2) Average unique monthly active users in Q4 2022

Live, local and relevant content

Great product and user experience

Excellence in linear/ digital windowing

2019

2022
COMPARED TO CLASSIC LINEAR TV, DIGITAL ADVANCED TV PRODUCTS CAN ACHIEVE MUCH HIGHER PRICING

1) CPM = Cost per Mille, CPM comparison based on FY 2022 actuals; TV spots normalized with 20sec adjustment vs. digital spots incl. disproportional pricing effects

Elements of Advanced TV

Combining higher pricing with more unique users on our digital platforms to fuel future growth in Entertainment
WE WILL CONTINUE TO DIVERSIFY MONETIZATION

CLASSIC TV
• Linear TV advertising
• Distribution
• M4E and M4R

Leverage high pricing power of TV mass reach and P7St’s idle advertising inventory

ADVANCED TV
• Addressable TV
• Total Video based on CFlight
• Advanced targeting
• Programmatic TV

Continue disrupting advertising sales market with programmatic and targetable products achieving higher reach & CPMs

DIRECT-TO-CONSUMER
• Entertainment X Commerce, e.g., shoppable ads
• (Live) interaction

Leverage direct access to consumers and conquer new direct-to-consumer revenue streams and business models

OPTIMIZE

SCALE

BUILD & EXPAND

1) M4E = Media-For-Equity, M4R = Media-For-Revenue; 2) CFlight © NBC Universal Media, LLC; 3) CPM = Cost per Mille
WE WILL ACCELERATE DIGITAL EXPANSION AND RETURN TO MID-TERM ORGANIC GROWTH BY INCREASINGLY CAPTURING ATTRACTIVE GROWTH MARKETS

ENTERTAINMENT REVENUES

Illustrative view

Classic TV advertising

Advanced TV advertising

Distribution & content

Digital assets incl. streaming, D2C, ...

Target

FY 2022

EXEMPLARY FOCUS MARKETS

CAGR '22-'27

→ +19%

→ +13%

→ +11%

→ +5%

→ +0%

In-stream video advertising

Podcast advertising

eCommerce

Content production

Classic and advanced TV advertising (combined)

1) Based on internal estimates
2) Statista as of 02/2023
3) Spend on original, local programming of broadcasters and streamers as a proxy, based on internal estimates
4) TV Net ad market incl. convergence products, based on internal estimates as of 11/2022

Source: Statista as of 02/2023; internal estimates
COMMERCER & VENTURES HIGHLY SYNERGISTIC WITH OUR ENTERTAINMENT CORE – IDLE INVENTORY AS GLUE

MINORITY INVESTMENTS

Monetization of idle ad inventory through M4E/M4R investments is a proven model and benefits the Group

Continue to invest media in promising young companies and entrepreneurs

Support them in brand building to scale

Assess and potentially integrate minorities that fit into the ProSiebenSat.1 strategy

MAJORITY INVESTMENTS

Operationally improve majority-owned portfolio (NuCom assets)

Ongoing portfolio review of majority investments based on our best owner strategy to crystallize value effectively

Apply much more focused investment and divestment approach to new majorities

Invest only in highly synergistic companies

~EUR 400M
Capital invested of disposed assets

~EUR 1BN
Disposal proceeds

>EUR 600M
Cumulated net advertising synergy contribution of C&V assets

1) Incl. disposed minority investments between 2013 – 2022 and disposed majority investments (stravelli, WindStar Medical, Amorelie, moebel.de) between 2017 – 2021;
2) M4E = Media-For-Equity, M4R = Media-For-Revenue; 3) Internal net media revenues within Entertainment from 2015 – 2022
DATING & VIDEO BUSINESS IS THE RESULT OF A SUCCESSFUL MEDIA INVESTMENT; IN 2023, WE FOCUS ON OPERATIONAL IMPROVEMENT OF THE BUSINESS

START IN 2012
From a minority investment in a Pure dating brand based in Hamburg …

TODAY
... To A Majority Shareholding Of A Dating & Video Group With 8 B2C Brands On 3 Continents …

WAY FORWARD
... Into a next development Phase in which we will assess all strategic options based on our best-owner principle

>2/3 of revenues generated outside DACH in FY 2022
GROUP REVENUES AND PROFITS DEVELOPED IN LINE WITH PREVIOUS INDICATIONS FOR Q2 2023

REVENUES, EARNINGS AND CASH FLOW KPIS [IN EUR M]

<table>
<thead>
<tr>
<th></th>
<th>Q2 2023</th>
<th>Q2 2022</th>
<th>YoY</th>
<th>H1 2023</th>
<th>H1 2022</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Group Revenues</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>868</td>
<td>1,043</td>
<td>-17%</td>
<td>1,683</td>
<td>1,983</td>
<td>-15%</td>
</tr>
<tr>
<td><strong>Organic</strong></td>
<td>846</td>
<td>944</td>
<td>-10%</td>
<td>1,644</td>
<td>1,816</td>
<td>-9%</td>
</tr>
<tr>
<td><strong>Group Advertising</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>505</td>
<td>578</td>
<td>-13%</td>
<td>964</td>
<td>1,097</td>
<td>-12%</td>
</tr>
<tr>
<td><strong>DACH</strong></td>
<td>442</td>
<td>505</td>
<td>-12%</td>
<td>845</td>
<td>968</td>
<td>-13%</td>
</tr>
<tr>
<td><strong>Rest of the World</strong></td>
<td>63</td>
<td>72</td>
<td>-13%</td>
<td>119</td>
<td>129</td>
<td>-8%</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>79</td>
<td>155</td>
<td>-49%</td>
<td>133</td>
<td>267</td>
<td>-50%</td>
</tr>
<tr>
<td><strong>Adjusted net income</strong></td>
<td>4</td>
<td>64</td>
<td>-94%</td>
<td>-11</td>
<td>101</td>
<td>n/a</td>
</tr>
<tr>
<td><strong>Adjusted operating FCF</strong></td>
<td>-33</td>
<td>109</td>
<td>n/a</td>
<td>-57</td>
<td>254</td>
<td>n/a</td>
</tr>
</tbody>
</table>

1) Prior-year figures partly adjusted, see Annual Report 2022, Notes to the Consolidated Financial Statements, note 3 “Changes in reporting standards and accounting policies” and note 2 “Retrospective adjustment of accounting for voucher sales in financial year 2022” of this half-yearly financial report; 2) Attributable to shareholders of P7S1

Note: Organic = adjusted for portfolio and currency effects

COMMENTS

- Group revenues declined by -17% in Q2 2023 and by -15% in H1 2023. On a currency- and portfolio adjusted basis revenues decreased by -10% in Q2 2023 and -9% in H1 2023, respectively
- Group revenue performance reflects still demanding macro environment and is characterized by close correlation between ongoing consumer uncertainty and cautious approach to advertising budgets
- In addition, revenue development has been affected by prior year’s disposal of the U.S. content production business
- Adjusted EBITDA declined by -49% in Q2 2023 and by -50% in H1 2023, reflecting lower revenues, particularly in high-margin advertising business
- Decrease in adjusted net income in Q2 2023 due to development of adjusted EBITDA, which was partly offset by improved financial result and income tax
- Adjusted operating FCF burdened by increase in payments for acquisition of programming assets by EUR 108m in H1 2023 – to be offset in H2 2023
ENTERTAINMENT SEGMENT REVENUES DETERMINED BY ADVERTISING TRENDS AND DECONSOLIDATION EFFECTS

ENTERTAINMENT EXTERNAL REVENUES AND ADJ. EBITDA [IN EUR M]

<table>
<thead>
<tr>
<th></th>
<th>Q2 2023</th>
<th>Q2 2022</th>
<th>YoY</th>
<th>H1 2023</th>
<th>H1 2022</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>External Revenues</td>
<td>592</td>
<td>748</td>
<td>-21%</td>
<td>1,119</td>
<td>1,410</td>
<td>-21%</td>
</tr>
<tr>
<td>Organic</td>
<td>570</td>
<td>652</td>
<td>-13%</td>
<td>1,079</td>
<td>1,242</td>
<td>-13%</td>
</tr>
<tr>
<td>Advertising</td>
<td>484</td>
<td>535</td>
<td>-9%</td>
<td>916</td>
<td>1,018</td>
<td>-10%</td>
</tr>
<tr>
<td>o/w DACH</td>
<td>421</td>
<td>462</td>
<td>-9%</td>
<td>796</td>
<td>889</td>
<td>-10%</td>
</tr>
<tr>
<td>TV Core</td>
<td>353</td>
<td>397</td>
<td>-11%</td>
<td>668</td>
<td>768</td>
<td>-13%</td>
</tr>
<tr>
<td>Digital &amp; Smart</td>
<td>68</td>
<td>65</td>
<td>+5%</td>
<td>129</td>
<td>121</td>
<td>+6%</td>
</tr>
<tr>
<td>o/w Rest of the World</td>
<td>63</td>
<td>72</td>
<td>-13%</td>
<td>119</td>
<td>129</td>
<td>-8%</td>
</tr>
<tr>
<td>Distribution</td>
<td>44</td>
<td>46</td>
<td>-4%</td>
<td>90</td>
<td>90</td>
<td>-0%</td>
</tr>
<tr>
<td>Content</td>
<td>30</td>
<td>139</td>
<td>-79%</td>
<td>58</td>
<td>255</td>
<td>-77%</td>
</tr>
<tr>
<td>Other</td>
<td>34</td>
<td>27</td>
<td>+22%</td>
<td>55</td>
<td>47</td>
<td>+17%</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>61</td>
<td>134</td>
<td>-54%</td>
<td>92</td>
<td>225</td>
<td>-59%</td>
</tr>
</tbody>
</table>

Note: Organic = adjusted for portfolio and currency effects

COMMENTS

- Entertainment advertising DACH revenues declined by -9% in Q2 2023, albeit at a lower rate than in Q1 2023, resulting in an overall decline of -10% in H1 2023.
- Digital & Smart advertising revenues in DACH region grew in both Q2 and H1 2023, driven by Joyn and digital audio business (podcast).
- Distribution revenues declined by -4% in Q2 2023, but remained stable when adjusted for full consolidation of Joyn.
- Reduction in Content revenues in Q2 2023 due to deconsolidation of U.S. content production business (EUR 75m in Q2 2022) and loss of production revenues from the “Anansi Boys” series, which contributed a low to mid-double-digit million Euro amount in the previous year’s quarter.
- Other revenues benefited from first-time consolidation of Joyn (mainly SVoD revenues).
- Adjusted EBITDA primarily reflects decrease in advertising revenues, deconsolidation of U.S. content production business (EUR 3m in Q2 2022) and full consolidation of Joyn (-EUR 14m for Q2).
STRONG COMMERCE & VENTURES SEGMENT REVENUE AND ADJUSTED EBITDA PERFORMANCE IN H1 2023

COMMERCE & VENTURES EXTERNAL REVENUES AND ADJ. EBITDA [IN EUR M]

<table>
<thead>
<tr>
<th></th>
<th>Q2 2023</th>
<th>Q2 2022¹)</th>
<th>YoY</th>
<th>H1 2023</th>
<th>H1 2022¹)</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>External Revenues</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Organic</td>
<td>169</td>
<td>164</td>
<td>+3%</td>
<td>340</td>
<td>311</td>
<td>+9%</td>
</tr>
<tr>
<td></td>
<td>169</td>
<td>163</td>
<td>+3%</td>
<td>340</td>
<td>309</td>
<td>+10%</td>
</tr>
<tr>
<td><strong>Advertising</strong></td>
<td>21</td>
<td>43</td>
<td>-50%</td>
<td>49</td>
<td>79</td>
<td>-38%</td>
</tr>
<tr>
<td>Digital Platform &amp;</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Commerce</td>
<td>147</td>
<td>121</td>
<td>+22%</td>
<td>290</td>
<td>230</td>
<td>+26%</td>
</tr>
<tr>
<td>Consumer Advice</td>
<td>58</td>
<td>44</td>
<td>+30%</td>
<td>116</td>
<td>87</td>
<td>+34%</td>
</tr>
<tr>
<td>Experiences</td>
<td>8</td>
<td>5</td>
<td>+55%</td>
<td>13</td>
<td>8</td>
<td>+55%</td>
</tr>
<tr>
<td>Beauty &amp; Lifestyle</td>
<td>80</td>
<td>71</td>
<td>+14%</td>
<td>161</td>
<td>135</td>
<td>+19%</td>
</tr>
<tr>
<td><strong>Other</strong></td>
<td>1</td>
<td>1</td>
<td>-21%</td>
<td>2</td>
<td>2</td>
<td>-18%</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>2</td>
<td>1</td>
<td>+22%</td>
<td>6</td>
<td>4</td>
<td>+61%</td>
</tr>
</tbody>
</table>

¹) Prior-year figures partly adjusted, see Annual Report 2022, Notes to the Consolidated Financial Statements, note 3 “Changes in reporting standards and accounting policies” and note 2 “Retrospective adjustment of accounting for voucher sales in financial year 2022” of this half-yearly financial report

**COMMENTS**

- Both reported and organic Commerce & Ventures revenues grew by +3% in Q2 2023. In H1 2023, reported revenues grew by +9% and by +10% on an organic basis
- Decline in advertising revenues due to weakness of SevenVentures business could be more than offset by growth in Digital Platform & Commerce segment
- Main revenue growth drivers were the online comparison portal Verivox (Consumer Advice) and flaconi (Beauty & Lifestyle). Jochen Schweizer mydays (Experiences) also significantly increased its revenues
- Positive segment adjusted EBITDA development of +22% in Q2 2023 and +61% in H1 2023 despite decline in high-margin advertising business due to improved profitability in Digital Platform & Commerce business
DATING & VIDEO AFFECTED BY CONSUMER RESTRAINT, REGULATORY HEADWINDS AND LOWER VIDEO USAGE

DATING & VIDEO EXTERNAL REVENUES AND ADJ. EBITDA [IN EUR M]

<table>
<thead>
<tr>
<th></th>
<th>Q2 2023</th>
<th>Q2 2022</th>
<th>YoY</th>
<th>H1 2023</th>
<th>H1 2022</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>External Revenues</td>
<td>107</td>
<td>130</td>
<td>-18%</td>
<td>225</td>
<td>262</td>
<td>-14%</td>
</tr>
<tr>
<td>Organic</td>
<td>107</td>
<td>128</td>
<td>-16%</td>
<td>225</td>
<td>264</td>
<td>-15%</td>
</tr>
<tr>
<td>Dating</td>
<td>60</td>
<td>66</td>
<td>-9%</td>
<td>125</td>
<td>134</td>
<td>-7%</td>
</tr>
<tr>
<td>Video</td>
<td>47</td>
<td>64</td>
<td>-26%</td>
<td>100</td>
<td>128</td>
<td>-22%</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>18</td>
<td>25</td>
<td>-30%</td>
<td>39</td>
<td>47</td>
<td>-18%</td>
</tr>
</tbody>
</table>

Note: Organic = adjusted for portfolio and currency effects

COMMENTS

- Revenues in the Dating & Video segment show decline of -18% in Q2 2023 and -14% in H1 2023, respectively.
- Decline in dating revenues reflects fair consumer contract regulations that came into force in Germany last year, which particularly affect subscription models of Parship and ElitePartner platforms and had first material impact in Q2 2023. In addition, decline reflects consumer restraint in DACH region. These developments were partially offset by U.S. subsidiary eharmony in H1 2023.
- Having benefited from increased usage and stimulus payments in the U.S. during COVID-19 pandemic, the Video business declined at a high level in a competitive environment.
- Cost and efficiency measures already in place to counteract decline in revenues.
- Adjusted EBITDA decreased by -30% in Q2 2023 and by -18% in H1 2023 mainly reflecting decline in revenues. In addition, an impairment of contract assets had an impact in Q2 2023.
FINANCIAL LEVERAGE ABOVE PRIOR YEAR - REDUCTION BY END OF YEAR DUE TO EXPECTED DECREASE IN NET DEBT AND INCREASE IN ADJUSTED EBITDA

NET FINANCIAL DEBT IN EUR M

<table>
<thead>
<tr>
<th>Date</th>
<th>Net Debt (EUR M)</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/30/2022</td>
<td>1,881</td>
</tr>
<tr>
<td>12/31/2022</td>
<td>1,613</td>
</tr>
<tr>
<td>6/30/2023</td>
<td>1,782</td>
</tr>
</tbody>
</table>

- Reduction of 99 EUR M by end of year due to expected decrease in net debt and increase in adjusted EBITDA.

DEBT MATURITY PROFILE IN EUR M

<table>
<thead>
<tr>
<th>Year</th>
<th>Term Loan 1,200</th>
<th>RCF</th>
<th>Option for extension</th>
</tr>
</thead>
<tbody>
<tr>
<td>2025</td>
<td>226</td>
<td>500</td>
<td>80</td>
</tr>
<tr>
<td>2026</td>
<td>225</td>
<td>346</td>
<td>48</td>
</tr>
<tr>
<td>2027</td>
<td>226</td>
<td>80</td>
<td>48</td>
</tr>
<tr>
<td>2028</td>
<td>400</td>
<td>80</td>
<td>48</td>
</tr>
<tr>
<td>2029</td>
<td>400</td>
<td>500</td>
<td>80</td>
</tr>
<tr>
<td>2030</td>
<td>226</td>
<td>346</td>
<td>48</td>
</tr>
<tr>
<td>2031</td>
<td>225</td>
<td>80</td>
<td>48</td>
</tr>
</tbody>
</table>

1) Financial leverage: Net debt/LTM adjusted EBITDA; Note: IFRS net debt as per IFRS definition (i.e., excluding lease liabilities and real estate liabilities); Prior-year figures partly adjusted, see Annual Report 2022, Notes to the Consolidated Financial Statements, note 3 “Changes in reporting standards and accounting policies” and note 2 “Retrospective adjustment of accounting for voucher sales in financial year 2022” of this half-yearly financial report.

2) Before reclassification of cash and cash equivalents from companies held for sale.

3) SSD = Schuldscheindarlehen Promissory Loans.

Note: Debt maturity profile excluding other loans and borrowings; RCF = Revolving Credit Facility.
WE ARE IMPLEMENTING A COMPANY-WIDE TRANSFORMATION AND COST SAVINGS PROGRAM - ANNUAL GROSS COST SAVINGS OF EUR 100M TARGETED IN 2024

**COMMERCE & VENTURES**
- Initiated in Q4 2022
- Reduction of personnel expenses holding and portfolio companies
- Portfolio streamlined, loss-making asset Regiondo disposed
- Optimization of office rental space at several portfolio companies
- Capex reduction

**DATING & VIDEO**
- Simplified organizational set-up, new leadership structure
- Workforce reduced by >10% at end of Q1 2023, mainly in U.S. Video business
- Reduction of organizational redundancies
- Integrated approach to enable apps and services to complement each other with regards to product, target audiences, user intentions, and territories

**ENTERTAINMENT & HOLDING**
- Announcement in July 2023, completion in November 2023
- Reduction in workforce by >400 FTEs in Entertainment segment and Holding (~12%)
- Leaner and more agile organizational set-up, processes to be simplified and automized
- Set-up to enable teams to work platform-independent with Digital as top priority
- Strengthened platform-independent Content Hub

<table>
<thead>
<tr>
<th>Addressable costs(^{1)}): (personnel/material)</th>
<th>~EUR 200m</th>
<th>~EUR 125m</th>
<th>~EUR 600m</th>
</tr>
</thead>
<tbody>
<tr>
<td>P&amp;L gross savings: (2024E, p.a.)</td>
<td>~EUR 15m</td>
<td>~EUR 15m</td>
<td>~EUR 70m</td>
</tr>
<tr>
<td></td>
<td>-8%</td>
<td>-12%</td>
<td>-12%</td>
</tr>
</tbody>
</table>

\(^{1)}\) FY 2022 pro-forma incl. Joyn acquisition

~EUR 100m annual gross savings for the Group in FY 2024

Net savings in 2024 expected to be lower due to wage and material cost inflation

EUR 69m reorganization expenses in H1 2023
WE EXPECT OUR CUSTOMERS’ ADVERTISING SPEND TO NORMALIZE IN H2 2023 AND DACH ADVERTISING REVENUES TO RETURN TO GROWTH

- With energy prices falling and overall inflationary pressures easing, consumer confidence has improved substantially in 2023 compared to second half of previous year
- We expect further normalization of advertising market and our business, especially in important fourth quarter
- P7S1 Entertainment advertising DACH revenues fell by around EUR 135m in H2 2022. At the mid-point of our FY 2023 Entertainment advertising DACH forecast (-2% yoy), we expect a recovery by around EUR 50m in H2 2023

Source: P7S1, Bloomberg (GfK Consumer Confidence Index, German Federal Statistical Office/Germany CPI All Times YoY)
**WE CONFIRM OUR FINANCIAL OUTLOOK FOR FULL YEAR 2023 BASED ON THE ASSUMPTION OF A RECOVERY IN THE MACROECONOMIC ENVIRONMENT IN H2 2023**

<table>
<thead>
<tr>
<th></th>
<th>FY 2022</th>
<th>FY 2023 TARGET</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Group revenues</strong></td>
<td>EUR 4,163m (adjusted for currency and portfolio effects: EUR 4.02bn)</td>
<td>~EUR 4.10bn (+/- EUR 150m)</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>EUR 678m (adjusted for currency and portfolio effects: EUR 623m)</td>
<td>~EUR 600m (+/- EUR 50m)</td>
</tr>
<tr>
<td><strong>Adjusted net income</strong></td>
<td>EUR 301m</td>
<td>Decline in mid double-digit million EUR amount</td>
</tr>
<tr>
<td><strong>Adjusted operating FCF</strong></td>
<td>EUR 492m</td>
<td>Decline in low three-digit million EUR amount</td>
</tr>
<tr>
<td><strong>P7S1 ROCE</strong></td>
<td>12.4%</td>
<td>&lt;12.4%</td>
</tr>
<tr>
<td><strong>Financial leverage</strong></td>
<td>2.4x</td>
<td>Between 2.5x and 3x</td>
</tr>
</tbody>
</table>

Note: Please see remarks regarding the full-year 2023 outlook in the half-yearly financial report 2023 on page 30.

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)
AGENDA

01 WHO WE ARE
02 STRATEGY
03 FINANCIAL / OUTLOOK
04 SEGMENT DEEP DIVES
05 ESG
06 SHARE
07 APPENDIX
entertainment
ENTERTAINMENT

CONTENT

Optimization of content and playout

- We can only win the competition in attracting viewers and users in the long term with our own content which is exclusively available on our channels and digital platforms.
- For this, we need the right program and genre mix.
- Therefore, we concentrate on producing relevant, local and live content.

REACH

More focus on expanding digital reach and digitization of TV

- We distribute our content across various platforms: Linear TV, channel websites, fan worlds, streaming platform Joyn.
- In addition, we work with third-party platforms (e.g., Telekom, Vodafone, HD+) and digital players such as Waipu.tv and Zattoo as well as YouTube and Facebook for short-form content.

MONETIZATION

Addressing new budgets and new businesses

- We market the Group’s entire portfolio across all channels: TV, Addressable TV (ATV), online, mobile, video on demand, teletext.
- Thereby TV is becoming increasingly digital, and we are therefore developing innovative advertising solutions: Addressable TV, Cross-Device Bridge, CFlight.
- In addition, we participate in the technical service fees that end customers pay to the respective providers for programs in HD quality.

Talk of town formats with ratings up to 20%\(^1\)

Share of local content hours increased by +11% vs. PY\(^2\)

11.8bn monthly Video Views by S71 on Youtube\(^3\)

Rights to major sport events: Bundesliga, NHL, Formula E

Ø 160min daily TV viewing time in Germany\(^5\)

Ø 60m monthly P7S1 viewers\(^6\)

3.9m monthly video users on Joyn\(^7\)

6.5bn minutes video viewtime on Joyn\(^7\)

474m Ad impressions in audio\(^8\)

12m HD FTA subscribers\(^9\)

12m unique Addressable TV devices in Germany\(^10\)

SOM gross TV ad market share of 35.6%\(^11\)

1) Examples: The Masked Singer, Germany’s Next Topmodel, Bundesliga; 2) Basis: SAT.1 and ProSieben Prime Time, Q2 2023 vs. PY; 3) Basis: FY 2022 (Studio71) creator content in Germany, not including P7S1 TV content. Source: internal data; 4) Full consolidation of Joyn since Nov 2022 (before accounted at equity in 50/50 JV with Warner Bros Discovery); 5) Basis: Q2 2023, A14-69. Source: ACF in cooperation with GfK/videoscope/market standard TV/P7S1; 6) Basis: Q2 2022, A14+. Source: ACF in cooperation with GfK/videoscope/market standard TV/P7S1; 7) Basis: Q2 2023, Source: P7S1 DWH; incl. non-marketable content provider in Germany, limited on 31:sec. usage, note: data may marginally deviate depending on reporting date; 8) Basis: Q2 2023 Marketable ad impressions based on IAB 2.0 standard. Source: AdsWizz AdServer; 9) Basis: Switch-In (Live TV), Source: Data refers to unique devices in Germany and is based on surveys by SOM, ACOF and data from ad servers. ATV Spot are 11m unique devices (Live TV, TV live stream, CTV VOD); 10) Basis: Q2 2023; 11) Basis: Q2 2023. Based on TV gross ad spend, incl. media and other advertising. Source: The Nielsen Company.
**MOST GERMAN TV ADVERTISING INDUSTRIES STILL AFFECTED BY MACROECONOMICS, ENERGY WITH VERY STRONG GROWTH, CLEANING AS WELL, FINANCE TURNS POSITIVE**

**TOP 15 TV ADVERTISING INDUSTRIES, YOY CHANGE IN GROSS AD SPEND\(^1\), IN EUR M, RANKED BY Q2 2023**

<table>
<thead>
<tr>
<th>Industry</th>
<th>Q1 2023 SPEND</th>
<th>Q2 2023 SPEND</th>
<th>VS. PY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cosmetics + Toiletries</td>
<td>347</td>
<td>441</td>
<td>-12%</td>
</tr>
<tr>
<td>Food</td>
<td>365</td>
<td>391</td>
<td>-23%</td>
</tr>
<tr>
<td>Services</td>
<td>375</td>
<td>351</td>
<td>-23%</td>
</tr>
<tr>
<td>Health Care + Pharma</td>
<td>314</td>
<td>273</td>
<td>-13%</td>
</tr>
<tr>
<td>Retail + Mail-Order</td>
<td>239</td>
<td>273</td>
<td>7%</td>
</tr>
<tr>
<td>Cleaning</td>
<td>132</td>
<td>213</td>
<td>34%</td>
</tr>
<tr>
<td>Beverages</td>
<td>104</td>
<td>204</td>
<td>0%</td>
</tr>
<tr>
<td>Finance</td>
<td>181</td>
<td>169</td>
<td>-21%</td>
</tr>
<tr>
<td>Telecommunications</td>
<td>161</td>
<td>159</td>
<td>-10%</td>
</tr>
<tr>
<td>Home + Garden</td>
<td>125</td>
<td>141</td>
<td>-34%</td>
</tr>
<tr>
<td>Automotive</td>
<td>120</td>
<td>129</td>
<td>-22%</td>
</tr>
<tr>
<td>Textiles + Clothing</td>
<td>87</td>
<td>105</td>
<td>-1%</td>
</tr>
<tr>
<td>Tourism</td>
<td>115</td>
<td>81</td>
<td>105%</td>
</tr>
<tr>
<td>Construction Industry</td>
<td>40</td>
<td>60</td>
<td>-21%</td>
</tr>
<tr>
<td>Energy</td>
<td>19</td>
<td>50</td>
<td>3%</td>
</tr>
</tbody>
</table>

\(^1\) Based on TV gross ad spend, excl. media and other advertising, Source: Nielsen Media Germany
DIGITAL ADVERTISING CONTINUES TO GROW STRONGLY UNDERLINING OUR DIGITAL FIRST APPROACH WITH RESILIENT TV ADVERTISING AS CORE BUSINESS

**Comments**

**TV**
- TV ad market reached its peak in 2000 and even though it is still below that level, it showed strong resilience over the long-term
- It is quite sensitive to economic downturns but usually recovers quickly thereafter

**Digital video**
- Digital video is the strongest growing of all digital advertising formats (2018-22 CAGR: +28%)

**Digital**
- Robust growth since inception, primarily through search and performance marketing – largely at the expense of print – but not TV so far
- Boundary between TV and digital video is softening (Connected TVs)
- Thanks to our diversification we are also benefiting from the digital advertising growth in our Commerce & Ventures segment (e.g., Marktguru, Wetter.com)

---

**German Net Ad Market – Long-Term Development**

<table>
<thead>
<tr>
<th>Year</th>
<th>Television</th>
<th>Digital Video</th>
<th>Print</th>
<th>Digital</th>
</tr>
</thead>
<tbody>
<tr>
<td>1999</td>
<td>1.5</td>
<td>1.6</td>
<td>1.5</td>
<td>1.5</td>
</tr>
<tr>
<td>2000</td>
<td>1.5</td>
<td>1.6</td>
<td>1.5</td>
<td>1.5</td>
</tr>
<tr>
<td>2001</td>
<td>1.6</td>
<td>1.5</td>
<td>1.6</td>
<td>1.5</td>
</tr>
<tr>
<td>2002</td>
<td>1.6</td>
<td>1.6</td>
<td>1.6</td>
<td>1.5</td>
</tr>
<tr>
<td>2003</td>
<td>1.7</td>
<td>1.7</td>
<td>1.7</td>
<td>1.6</td>
</tr>
<tr>
<td>2004</td>
<td>1.8</td>
<td>1.8</td>
<td>1.8</td>
<td>1.7</td>
</tr>
<tr>
<td>2005</td>
<td>1.9</td>
<td>1.9</td>
<td>1.9</td>
<td>1.8</td>
</tr>
<tr>
<td>2006</td>
<td>2.0</td>
<td>2.0</td>
<td>2.0</td>
<td>1.9</td>
</tr>
<tr>
<td>2007</td>
<td>2.1</td>
<td>2.1</td>
<td>2.1</td>
<td>2.0</td>
</tr>
<tr>
<td>2008</td>
<td>2.2</td>
<td>2.2</td>
<td>2.2</td>
<td>2.1</td>
</tr>
<tr>
<td>2009</td>
<td>2.3</td>
<td>2.3</td>
<td>2.3</td>
<td>2.2</td>
</tr>
<tr>
<td>2010</td>
<td>2.4</td>
<td>2.4</td>
<td>2.4</td>
<td>2.3</td>
</tr>
<tr>
<td>2011</td>
<td>2.5</td>
<td>2.5</td>
<td>2.5</td>
<td>2.4</td>
</tr>
<tr>
<td>2012</td>
<td>2.6</td>
<td>2.6</td>
<td>2.6</td>
<td>2.5</td>
</tr>
<tr>
<td>2013</td>
<td>2.7</td>
<td>2.7</td>
<td>2.7</td>
<td>2.6</td>
</tr>
<tr>
<td>2014</td>
<td>2.8</td>
<td>2.8</td>
<td>2.8</td>
<td>2.7</td>
</tr>
<tr>
<td>2015</td>
<td>2.9</td>
<td>2.9</td>
<td>2.9</td>
<td>2.8</td>
</tr>
<tr>
<td>2016</td>
<td>3.0</td>
<td>3.0</td>
<td>3.0</td>
<td>2.9</td>
</tr>
<tr>
<td>2017</td>
<td>3.1</td>
<td>3.1</td>
<td>3.1</td>
<td>3.0</td>
</tr>
<tr>
<td>2018</td>
<td>3.2</td>
<td>3.2</td>
<td>3.2</td>
<td>3.1</td>
</tr>
<tr>
<td>2019</td>
<td>3.3</td>
<td>3.3</td>
<td>3.3</td>
<td>3.2</td>
</tr>
</tbody>
</table>

1) Other incl. radio, out-of-home & cinema; 2) Digital Video excl. Social Video, incl. digital TV; 3) Digital incl. Search, Display, Social, digital Publishing, digital Audio and Other Advertising (e.g., Email Marketing, In-Game Advertising & Classifieds)

Source: Magna Global (June 2023)
TV Core Advertising Trend Partly Compensated by Growth in Digital & Smart Advertising Revenues

Entertainment TV Core Advertising Revenues [in EUR M]

-4% CAGR

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>Q2 2023 LTM</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>1,871</td>
<td>1,647</td>
<td>1,822</td>
<td>1,693</td>
<td>1,593</td>
</tr>
</tbody>
</table>

Entertainment Digital & Smart Advertising Revenues [in EUR M]

+9% CAGR

Digital & Smart Advertising Revenues (Rest of World)
Digital & Smart Advertising Revenues (DACH)

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>Q2 2023 LTM</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>411</td>
<td>442</td>
<td>501</td>
<td>561</td>
<td>558</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>Q2 2023 LTM</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>212</td>
<td>225</td>
<td>261</td>
<td>271</td>
<td>279</td>
</tr>
</tbody>
</table>

Note: external revenues
PROSIEBENSAT.1 IS LEADING PLAYER IN THE GERMAN AUDIENCE MARKET OUTPERFORMING ITS PEERS WITH STRONG LOCAL CONTENT

PRIME TIME AUDIENCE SHARE, A 14 – 49%

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Seven.One Media (P7S1)</th>
<th>Ad Alliance (RTL)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3 2022</td>
<td>25.1%</td>
<td></td>
</tr>
<tr>
<td>Q4 2022</td>
<td>24.0%</td>
<td></td>
</tr>
<tr>
<td>Q1 2023</td>
<td>25.4%</td>
<td></td>
</tr>
<tr>
<td>Q2 2023</td>
<td>26.1%</td>
<td></td>
</tr>
</tbody>
</table>

LTM Q2/23: 24.8%  LTM Q2/23: 23.9%

LOCAL HIGHLIGHTS

Lighthouse formats: New seasons of “Germany’s next topmodel” and “Joko & Klaas beat P7” reaching up to 20% market 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: First soccer league reaching over >20% market share for single games; further assess of 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.

---

1) Basis: Mon – Sun, 20:15 – 23 h; 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
PROSIEBENSAT.1 IS AMONG LEADING PLAYER IN THE GERMAN MARKET

### Nielsen Gross advertising revenue share, Q2 2023

<table>
<thead>
<tr>
<th>Network</th>
<th>Advertisement Revenue Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>ProSiebenSat.1 Group</td>
<td><strong>35.6%</strong></td>
</tr>
<tr>
<td>Ad Alliance (RTL Group)</td>
<td><strong>36.6%</strong></td>
</tr>
<tr>
<td>Seven.One Media</td>
<td><strong>35.6%</strong></td>
</tr>
<tr>
<td>Discovery</td>
<td>3.6%</td>
</tr>
<tr>
<td>ARD/ZDF</td>
<td>7.0%</td>
</tr>
<tr>
<td>Visoon</td>
<td>4.6%</td>
</tr>
<tr>
<td>El Cartel</td>
<td>3.5%</td>
</tr>
<tr>
<td>Other</td>
<td>3.6%</td>
</tr>
</tbody>
</table>

### Audience Share A 14 – 49, Q2 2023

<table>
<thead>
<tr>
<th>Network</th>
<th>Audience Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>ProSiebenSat.1 Group</td>
<td><strong>26.1%</strong></td>
</tr>
<tr>
<td>Ad Alliance (RTL Group)</td>
<td><strong>21.9%</strong></td>
</tr>
<tr>
<td>RTL 2</td>
<td>9.9%</td>
</tr>
<tr>
<td>ARD III</td>
<td>7.0%</td>
</tr>
<tr>
<td>RTL 2</td>
<td>4.7%</td>
</tr>
<tr>
<td>ZDF</td>
<td>4.6%</td>
</tr>
<tr>
<td>ARD</td>
<td>4.6%</td>
</tr>
<tr>
<td>Other</td>
<td>23.8%</td>
</tr>
</tbody>
</table>

1) Based on TV gross ad spend, incl. media and other advertising. Source: The Nielsen Company.
Ad Alliance without RTL 2 minority.
EXTENDED DISTRIBUTION PARTNERSHIP WITH VODAFONE SECURING DISTRIBUTION
REVENUE AND REACH WITH GERMANY’S LARGEST TV CABLE NETWORK

DISTRIBUTION DEAL WITH

vodafone

Extended Distribution partnership with Vodafone in Germany addressing Giga TV’s cable, broadband and mobile subscribers

Securing distribution revenue growth as well as reach and advertising revenues in 13m cable TV households

Including complete Free-To-Air and Pay-TV channel portfolio as well as innovative digital products

Deal pays off on our Distribution strategy: Maximize Free-To-Air and Pay-TV reach, drive digital Advanced TV ad products and extend ProSiebenSat.1 streaming business through full coverage on all major Distribution platforms

No. 1
TV cable operator in Germany

13m
Vodafone TV cable households
STRONG BUNDESLIGA PERFORMANCE AND MONETIZATION ECOSYSTEM

FREE TV
Opening game of first league with 32.0% market share and 10.4m viewers

SALES
360° brand experience and attractive integrations for advertising customers

TV EXTENSIONS
Bundesliga Flash on SAT.1, ProSieben, Kabel Eins and P7 Maxx

SOCIAL MEDIA
Highlight clips on ran.de and Studio71 Social Media channels

PODCAST
Weekly podcast with Toni & Felix Kroos produced by Starwatch

LIVE STREAMS
Live streams on ran.de, Joyn.de, SAT.1.de as well as in ran and Joyn apps

DIGITAL
Weekly web show on ran.de, YouTube und Facebook LIVE

DIGITAL EXTENSIONS
Content hubs on sports publisher platforms SPOX and Goal

1) Basic: Mon – Sun, 3 – 3 h, A 14 – 49 Source: AGF in cooperation with GfK/videoscope/market standard TV/P7; viewers: A 3+ , 1 min. of consecutive viewing, 0-1 method;
2) For seasons 2022/2023 and 2023/2024, cooperation with Sky Germany, © SAT.1/ Claudius Pfug
WITH THE FULL OWNERSHIP OF JOYN, WE ARE PLACING JOYN AT THE CENTER OF OUR DIGITAL ENTERTAINMENT PRESENCE

SHAREHOLDING STRUCTURE POST FULL TAKEOVER

<table>
<thead>
<tr>
<th>Company</th>
<th>Ownership</th>
<th>ProSiebenSat.1 Media SE</th>
<th>100%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Seven.One Entertainment Group GmbH</td>
<td>100% (previously 50%)</td>
<td>Joyn GmbH</td>
<td></td>
</tr>
</tbody>
</table>

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

STRATEGIC RATIONALE

Transaction closed October 31, 2022

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 STRATEGY:
   Clear product positioning enabling active traffic management and seamless user navigation within P7S1 universe
ongoing expansion of joyn and integration at full speed

- Doubling video viewtime of P7S1 highlight formats like “The Voice Kids” and “Stealing the Show” (up to +111% in Q2 2023 vs. PY)
- 70 on-demand channels\(^1\) hit ~200m minutes of video viewtime in Q2 2023
- Team integration on track (e.g., Product & Tech) to achieve the targeted organizational set-up by the end of the year
- Strong performance of Joyn Austria after successful launch in May 2023 – double-digit growth vs. PY\(^2\)

1. On-demand channels = special interest playlists for AVoD content; 2. Video Views, Monthly Active Users, Video Viewtime: monthly average Joyn (05/04/23-06/30/23) vs. monthly average Zappn (05/04/22-06/30/22), source: P7S1 DWH; 3. KPIs incl. non-marketable content provider in Germany, limited on ≥10sec. usage, note: data may marginally deviate depending on reporting date, source: P7S1 DWH.
OUR AVOD STREAMING SERVICE JOYN IS UNIQUELY POSITIONED TO BENEFIT FROM GROWING DIGITAL VIDEO MARKET

UNIQUE POSITIONING OF 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 28m registered users
- Optimized windowing through better interplay with linear channels, e.g., exclusive previews, hybrid contents that perform on linear & digital

---

1) Hybrid model; 2) Completely free offering; 3) Positioning reflects strategic focus
4) Total number of 7pass registered users as of Feb. 2023

---

New moves announced recently
WE ARE MARKET LEADER IN NATIVE PODCAST ADVERTISING – AUDIO BUSINESS BECOMING ANOTHER GROWTH DRIVER FOR DIGITAL ADVERTISING REVENUES

474m
Ad impressions in Q2 2023
(+96% vs. PY)

61%
of 18–29-year-olds listen to podcasts

>50exclusive marketable podcasts and in-house productions

+51%downloads in Q2 2023 vs. PY

12out of the Top 30 podcasts in Germany are exclusively marketed by P7S1

1) Marketable ad impressions based on IAB 2.0 standard; source: AdsWizz AdServer
2) Source: Media Activity Guide 2023, forsa, n = 1,222, broader user group
3) Average downloads per quarter (adjusted for bots, incomplete downloads etc.), 2022 includes data for April and May only, as P7S1 started reporting to AGMA since May 2022, source: AGMA
4) Source: MA Podcast (AGMA), as of June 2023
### ADVANCED TV

<table>
<thead>
<tr>
<th>TV</th>
<th>Total Video</th>
<th>PTV</th>
<th>ATV</th>
<th>InStream</th>
</tr>
</thead>
<tbody>
<tr>
<td>USP</td>
<td>Top media quality for maximum impact with broad target group approach</td>
<td>Planning security, CFlight contacts w/ highest media quality, maximum audience potential</td>
<td>Easiest access to linear TV, planning security through guaranteed audience contacts</td>
<td>1:1 audience targeting for complementary campaigns. National &amp; regional</td>
</tr>
<tr>
<td>Reach</td>
<td>50.2m Viewers 3+</td>
<td>56.1m Unique Users</td>
<td>42.1m Viewers 3+</td>
<td>12.3m Unique Devices</td>
</tr>
<tr>
<td>Inventory</td>
<td>Linear TV</td>
<td>Linear TV, InStream Network</td>
<td>Linear TV</td>
<td>Linear TV, TV Livestream, CTV VoD (incl. Studio71)</td>
</tr>
<tr>
<td>Audience targeting</td>
<td>Classic media planning (Broadcast 1:n)</td>
<td>Audience cluster (Broadcast 1:n + Digital 1:1)</td>
<td>Audience cluster &amp; Contextual Topics (Broadcast 1:n)</td>
<td>Device Targeting (Digital 1:1)</td>
</tr>
<tr>
<td>Booking</td>
<td>I/O (direct or via Bookit API)</td>
<td>I/O</td>
<td>Programmatic (PG via Active Agent)</td>
<td>I/O &amp; Programmatic (PA &amp; PG via Active Agent)</td>
</tr>
</tbody>
</table>

### CrossDevice | Reach- and contact optimization across devices

**TV**: Monthly net reach Z3+; Source: AGF Videoforschung in cooperation with GfK; VIDEOSCOPE 1.4, market standard: TV, 01.01.2022-31.12.2022 Data finally weighted | Seven.One Media · Media Insights & Analytics

**Total Video**: Source: TV: AGF Video Scope 1.4, Ø-monthly net reach, Jun 22-May 23, TA 1-30; Seven.One Media Run of TV Brands Instream: AGOF Daily Digital Facts Ø-monthly UU, Jan 22; Studio7: Comscore Ø-monthly UU, Apr 22-Mar 23; Total Reach Instream: Double Play / Own calculations / Media Insights & Analytics.

**ATV**: Surveys by Seven.One Media, the AGF, and data from ad servers.

**InStream**: Max Audience: Double Play / Own calculations / Media Insights & Analytics; Reach = Unique User
OUR ADVANCED TV ADVERTISING UNIVERSE

Addressable TV
1:1 targeted TV audiences for complementary campaigns. National & regional

Advanced TV – Targeting
Campaign enhancement via TV- and digital data. Incremental net reach

Total Video based on CFlight
Max. audience potential, quality and guaranteed planning security

DATA
CONTENT
TECHNOLOGY
REACH

Simple access to linear TV inventory. Fixed audience CPMs, Run of TV Brands

Programmatic TV
## Our Complementary Advanced TV Product Portfolio Enables a Wide Range of Use Cases – Always with Premium TV Quality

### Addressable TV

- **The power hybrid of TV impact and 1:1 targeting**
- All digitally addressable TV scenarios (Linear TV, CTV, digital Livestream)
- All strengths of TV with digital targeting-capabilities: Efficient campaign playout

- **For TV-beginners & TV/digital experts**
  - Entry w/o spot creative, regionalisation, optimization of TV-/digital flights

### Total Video

- **Germany’s first fully integrated Total Video advertising product**
- Convergent video reach potential (Linear TV and premium InStream video)
- Planning security, CFlight contacts with highest media quality & maximum audience potential

- **For video-enthusiasts**
  - Medium to large scale awareness & branding campaigns

### Programmatic TV

- **Easiest linear TV access ever**
- Full linear TV-reach combined with programmatic access via DSP
- Audience & contextual topics targeting with fixed CPM and full impact power of TV

- **For TV beginners and programmatic-users**
  - As alternative or in addition to programmatic video campaigns
ADDRESSABLE TV REDEFINED: TV CONTENT AND TV USER EXPERIENCE ACROSS ALL SCREENS

ADDRESSABLE TV

LIVE TV

TV LIVESTREAM (TV CONTENT)

VOD (TV SCREEN)

Smart TV

TV Receiver (HbbTV enabled Devices)

Set-Top-Box/BluRay Player

Gaming console

Streaming Box/Stick

PC/Laptop/Table/Smartphone
REPORTED LINEAR TV VIEWING DECLINE INCOMPLETE PICTURE – TV CONTENT INCREASINGLY USED VIA OTT PLATFORMS, SUPPORTING JOYN ACQUISITION

**PRIMARY “SOURCE OF SUPPLY” OF VIDEO CONTENT**

<table>
<thead>
<tr>
<th>Age Group</th>
<th>TV Reception Channels</th>
<th>OTT incl. CTV</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>52</td>
<td>40</td>
</tr>
<tr>
<td>70+</td>
<td>89</td>
<td>5</td>
</tr>
<tr>
<td>60–69</td>
<td>73</td>
<td>7</td>
</tr>
<tr>
<td>50–59</td>
<td>65</td>
<td>20</td>
</tr>
<tr>
<td>40–49</td>
<td>46</td>
<td>28</td>
</tr>
<tr>
<td>30–39</td>
<td>27</td>
<td>61</td>
</tr>
<tr>
<td>20–29</td>
<td>18</td>
<td>72</td>
</tr>
<tr>
<td>14–19</td>
<td>8</td>
<td>87</td>
</tr>
</tbody>
</table>

- TV reception channels (live or self-recorded)
- OTT incl. CTV (Livestreaming or VOD)

- While older target groups primarily use linear TV, younger cohorts prefer consuming video content via Internet/OTT.
- Changing viewing habits underline the strategic importance of Joyn and other digital platforms for ProSiebenSat.1.

Source: Digitalisierungsbericht Video 2022, die Medienanstalten. Basis: 70.542 million people aged 14 and over in Germany (n=6,763)
ADDRESSABLE TV: TV CONTENT & TV USER EXPERIENCE MEETS 1:1 ADDRESSABILITY

Data relates to unique devices in Germany and is derived from surveys by Seven.One Media, AGOF and data from ad servers: 1) ATV Switch-In: Live TV; 2) ATV Spot: Live TV, TV Livestream, Connected TV VOD.
WITH THE CAMPAIGN LOCALIZER WE ARE TAKING GEO TARGETING TO THE NEXT LEVEL

We take geo targeting to the next level:

Use the Campaign Localizer to create **thousands of individualized** campaign motifs (e.g. dealer address) at the **push of a button** and deliver them on a **zip code basis**.

**Bookable:**
- Addressable TV Spot
- SwitchIn XXL
- Addressable TV Kombi
TOTAL VIDEO BASED ON CFLIGHT

1ST FULLY INTEGRATED TOTAL VIDEO ADVERTISING PRODUCT IN GERMANY

ALL SCREENS

OUR STRONG BRANDS

LARGEST PREMIUM VIDEO REACH

TV: 49 million viewers/month
DIGITAL: 27 million viewers/month

Source: TV: AGF Video Scope 1.4, Ø - monthly net reach, Jun 22-May 23, TA 1-30; Seven.One Media Run of TV Brands Instream: AGOF Daily Digital Facts Ø - monthly UU, Jan 22; Studio71: Comscore Ø - monthly UU, Apr 22-Mar 23; Total Reach Instream: Double Play / Own calculations / Media Insights & Analytics.
HELLO FUTURE WITH PROGRAMMATIC TV

BOOKING VIA DEMAND SIDE PLATFORM AND PLAYOUT VIA ADSERVER IN LINEAR TV

ACCESSING TOTAL TV-REACH

AD IMPACT

IDEAL FOR BROAD TARGET GROUPS

SIMPLE AND EFFECTIVE

ALL STRENGTHS OF TV ACCESSIBLE VIA DSP
To reach 42 million viewers/month

HIGHER ADVERTISING IMPACT THAN VIA DIGITAL
due to highest audio-visual media quality, Halo effect and brand safety

PTV AUDIENCE OR CONTEXTUAL TOPICS
On all channels for maximum reach
Exclusively contacts in the Target Group are invoiced

Source: Pricing: Ø monthly net reach 23+ (LTM) for advertising between 06-01 excl. prime time on core stations; Source: AGF Videoforschung in cooperation with GfK; VIDEOSCOPE 1.4, market standard: TV, 01.01.2022-31.12.2022 Data finally weighted | SevenOne Media - Media Insights & Analytics
INNOVATIVE TECHNOLOGY BEHIND PROGRAMMATIC TV

BOOKING PLATFORM/DSP → TV ADSERVER

VIRTUAL MINDS

AUDIENCE PREDICTION
historical AGF TV data + measurement

TV-BROADCAST
All TV reception channels

ProSiebenSat.1 Media SE
ONE YEAR AFTER LAUNCH OF PROGRAMMATIC TV, INTEREST FROM ADVERTISERS AND AGENCIES FOR NEW LINEAR TV BOOKING ACCESS IS PICKING UP

PROGRAMMATIC TV

ACCESSING TOTAL TV REACH

42m net viewers per month\(^1\)
Simple access to linear TV inventory

FOR TV BEGINNERS & PROGRAMMATIC USERS

>50 campaigns since launch in Q4 2022
(addressing digital & programmatic affine clients as well as digital budgets of existing TV clients)

IDEAL FOR BROAD TARGET GROUPS

Fixed CPMs
provide planning security and brand-safe access to premium TV advertising space for advertisers and agencies

\(^1\) ä monthly net reach Z3+, Source: AGF Videoforschung in cooperation with GfK; VIDEOSCOPE 14, market standard: TV, FY 2022
ADVANCED TV TARGETING

ATV INCREMENTAL & REMINDER
Digital extension of linear TV campaigns to increase net reach and contact optimization

CROSSDEVICE
CrossDevice control of combined TV/digital campaigns (Incremental/Reminder)

SPOTON: DATA
Factual data targeting with over 150 personas or interest groups available on all devices – incl. TV

AUDIENCE TRANSFER
Bring your own data! Addressing target groups on the big screen or multiscreen inventories

Campaign refinement with TV and digital data
Devices are grouped into household groups based on usage via the IP address of the router.

**ADVANTAGES**

- CrossDevice Matching of the devices at household level for addressing audiences using different devices
- More control over net reach and contact dose
  - Incremental reach
  - Contact Boosting via Reminder
  - Frequency Capping
- Performance of the CrossDevice Graph & campaign playout audited by Karlsruhe Institute of Technology (KIT)
OUR DATA ADVANTAGE:
ESTABLISHED CENTRAL LOGIN SERVICE “7PASS”

- Popular Content as a driver for registration
- Broad roll-out in Seven.One Entertainment world
- High user acceptance as part of the netID
FUTURE-PROOF TARGETING SETUP THROUGH COMBINATION OF 1ST PARTY DATA AND CONTEXTUAL DATA ACTIVATION

MITIGATION OF THE COOKIE CALYPSE 2024

2022
Vision & Scope

2023
Setup & Integration

2024
Scaling & Improvement

Future-proof Waterfall-Targeting
100% coverage through combination of Logins | Profiles | Contextual

7Pass
Continuous ramp-up of 1st Party Data

ID-Solutions/NetID
Enabling a 100% GDPR-compliant, overarching, usable, (national) solution

Contextual
Trust in content quality and solutions for cookieless environments

Background: *Sandbox Start Web 2.HY 2024 and Mobile in 2025 // Note for all solutions: preliminary planning
COMMERCE & VENTURES CONTINUES TO CONTRIBUTE TO OUR ENTERTAINMENT BUSINESS WITH MEDIA USAGE AND ONGOING LEVERAGE OF FURTHER SYNERGIES

C&V Vehicle

Investment Strategy

Current Portfolio (Selection)

seven ACCELERATOR

- Standardized 360° media testing deals in the form of media convertibles with no cash invest
- Focus on digital and FMCG start-ups to have foot in the door, see trends and build pipeline for follow-on investments

seven VENTURES

- Media-for-revenue and media-for-equity minority invests with low cash invest
- Focus on growth and scalability
- Broad B2C investment focus with clear TV/brand affinity as prerequisite

seven GROWTH (incl. NuCom Group)

- Bigger minority and majority invests with higher cash invest and focus on investment returns
- Assets of strategic interest with synergy potential
- Focus on asset light, scalable B2C digital platform businesses in DACH

1) M4E = Media-4-Equity, M4R = Media-4-Revenue
VERIVOX BENEFITS FROM MARKET RECOVERY, RESULTING IN STRONG OPERATING PERFORMANCE

Wholesale energy prices have decreased and stabilized since Q1 2023, resulting in positive saving potentials for gas and electricity customers.

This attractive new contract pricing as well as our improved offering allow Verivox to significantly increase its number of brokered Energy contracts by +374% in Q2 2023 vs. PY.

Following various product improvements leveraging changing consumer needs, Verivox shows a robust +17% growth in brokered contracts in Telco, Insurance, and Banking in Q2 2023 vs. PY.

As a result, Verivox overall continues to show strong profitable revenue development, reaching +85% in Q2 2023 vs. PY.
ParshipMeet Group is one of the leading international players in dating and video.

Our brands cover a broad spectrum of the market, from social entertainment to serious matchmaking. With our primary focus on enabling human connection, we bring people together to be inspired, to make friends, to find love, and to build lasting relationships.

**Geographic Footprint**

- **USA**: 58% of revenues
- **DACH**: 24% of revenues
- **Rest of World**: 18% of revenues

**DATING**
- 20+ years of experience in building happy, long-term relationships
- From making friends and falling in love to creating highly compatible couples and lasting relationships
- Strong brands with market leading positions in North America and Europe

**VIDEO**
- 15+ years of meeting the universal need for human connection
- Highly interactive environments allow people to meet, chat, date, and enjoy live entertainment
- Our Livebox solution enables creators to engage with their audiences and powers some of the biggest dating and social apps in the world

### Geographic Footprint

1) FY 2022 revenues, generated at the customer’s location.
HIGHLY DIVERSIFIED BUSINESS MODEL AND REVENUE STREAMS STANDING OUT IN THE MARKET

Customers of our matchmaking services are looking for happy, long-term relationships. It may be love at first sight – or it may take a few months. For these individuals we offer subscriptions with terms of 6 months or longer.

Customers of our social dating and entertainment offerings are looking for relaxed places in which they can meet likeminded people, make new friends, or find somebody to date. Accordingly, we also offer shorter-term subscriptions.

Our social dating and entertainment apps pioneered a new revenue model in the West in our industry: virtual gifts in livestreaming video. Like buying a drink at the bar for someone else, viewers of live video streams send virtual gifts to their favorite streamers to stand out and express interest.

Already today, our social dating and entertainment apps monetize primarily through in-app purchases.

Live video streaming is a global megatrend. As one of the pioneers and top providers of interactive dating services, we offer live video streaming products not only within our own brand portfolio, but also for partners. Our Livebox technology serves as a customized and ready-to-use solution for clients in the dating industry and beyond.

To advertisers seeking data-driven and targeted access to hard-to-reach demographic groups, we offer massive scale, with 5+ billion monthly ad impressions across our active and growing global community.

As mobile usage grows and advertising continues its fast migration to mobile devices, our engaged global audience will become ever more valuable to advertisers around the world.

---

**SUBSCRIPTION**

**VIRTUAL GOODS**

**B2B LIVEBOX**

**ADVERTISING**
DATING: OUR APPS ARE ADDRESSING THE GLOBAL NEED FOR MEANINGFUL RELATIONSHIPS ACROSS THE GLOBE
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
- **FY 2022**: eharmony records strong double-digit yoy revenue growth and solidifies its position as the largest brand in Dating portfolio

**EXTERNAL REVENUES EHARMONY** in EUR m

CAGR +22%¹

¹) CAGR calculated on the basis of figures FY 2022 vs. FY 2019
**VIDEO: SUCCESSFUL LIVEBOX COMMERCIALIZATION TO SUPPORT FUTURE SEGMENT DEVELOPMENT**

**VIDEO PLATFORM-AS-A-SERVICE “LIVEBOX” RAISES GROWING INTEREST**

Our Livebox platform benefits strongly from network effects, allowing 3rd parties fast scaling on a proven monetizable platform. New live formats are developed continuously to engage the audience via freshness and link to our Entertainment segment.

<table>
<thead>
<tr>
<th>Livebox Feature</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Worldwide Community</strong></td>
<td>Connecting ~800k creators with ~28+m monthly addressable users</td>
</tr>
<tr>
<td><strong>Monetization</strong></td>
<td>Users drive monetization by “tipping” creators virtual gifts</td>
</tr>
<tr>
<td><strong>Safety</strong></td>
<td>Combining cutting-edge AI with ~350 human moderators</td>
</tr>
<tr>
<td><strong>Innovation</strong></td>
<td>Investing millions of dollars each year to add new features</td>
</tr>
<tr>
<td><strong>Integration</strong></td>
<td>A simple whitelabel solution in one “box”, with auto updates</td>
</tr>
<tr>
<td><strong>Talent Management</strong></td>
<td>~30-person team to recruit emerging talents</td>
</tr>
</tbody>
</table>

Livebox is used by many apps, including nine third-party brands from various industries:

- ProSiebenSat.1 Media SE
- zoosk
- HORNET
- tumblr
- moco

1) Owned & operated video and Livebox.
AGENDA

01 WHO WE ARE
02 STRATEGY
03 FINANCIAL / OUTLOOK
04 SEGMENT DEEP DIVES
05 ESG
06 SHARE
07 APPENDIX
Our approach to sustainability/ESG

1) Each of the 17 SDGs offers several specific and actionable targets; overall there are 169 targets.

As result of a materiality analysis, P7S1 identified six SDGs as most relevant for the Group with the best strategic fit.

P7S1 defines sustainable entrepreneurial activity as an integrated approach for improving its economic, environmental and social performance.

P7S1 has expanded the sustainability organization in the last years by installing a Sustainability Committee and a Group Sustainability Office; Executive Board-level responsibility for non-financial aspects and sustainability performance indicators.

P7S1’s Group-wide sustainability strategy entitled “We love to sustain” is based on the UN Sustainable Development Goals (SDGs); P7S1 is signatory of the United Nations Global Compact.

External audit of P7S1 Non-financial Report with reasonable assurance; additional engagement of auditor to perform an independent limited assurance on the Sustainability/GRI Report.

1) Each of the 17 SDGs offers several specific and actionable targets; overall there are 169 targets.

As result of a materiality analysis, P7S1 identified six SDGs as most relevant for the Group with the best strategic fit.
WE LOVE TO SUSTAIN

OUR GOAL

Our goal is to implement sustainability as an integral management concept in all areas of the P7S1 Group. Sustainable management as the basis for all our business decisions is to become a matter of course.

We take our corporate and social responsibility very seriously. That's why we are committed to supporting the formation of opinions and promotion of democracy, championing diversity and equality as well as advancing climate and environmental protection, among other things.

OUR PRINCIPLES

• We form opinions and promote democracy
• We promote equal rights and equal opportunities
• We are committed to ecological sustainability and climate protection
• We stand for openness and honesty
The **Short-Term Incentive** depends on the business success of ProSiebenSat.1 Group in the respective financial year.

It is calculated based on the target achievements determined for the financial year for adjusted EBITDA and adjusted Operating FCF, in each case at Group level, as well as for the **ESG targets**.

The weighted target achievements are added together after the end of a financial year, with the two financial targets each weighted with 40% and the **ESG targets** with **20%**.

The final payout is limited to a maximum of 200% of the individual target amount (cap) agreed in the respective service contract.
## SELECTED NON-FINANCIAL KEY FIGURES

### ENVIRONMENTAL

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
<th>Δ</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total energy consumption in GWh</td>
<td>33.26</td>
<td>33.43</td>
<td>-1%</td>
</tr>
<tr>
<td>share of renewable energy in GWh</td>
<td>21.99</td>
<td></td>
<td></td>
</tr>
<tr>
<td>share of non-renewable energy in GWh</td>
<td>11.27</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Energy intensity (consumption/revenues) in MWh/EUR m</td>
<td>8.00</td>
<td>7.44</td>
<td>+8%</td>
</tr>
<tr>
<td>Operational GHG emissions(^1) – Scope 1 and 2 (CO(_2) equivalents) in metric tons</td>
<td>2,991</td>
<td>3,651</td>
<td>-18%</td>
</tr>
<tr>
<td>Total GHG emissions(^1) – Scope 1, 2 and 3 (CO(_2) equivalents) in metric tons</td>
<td>11,390</td>
<td>9,147</td>
<td>+25%</td>
</tr>
<tr>
<td>GHG intensity (emissions/revenues) in MWh/EUR m</td>
<td>2.74</td>
<td>2.04</td>
<td>+34%</td>
</tr>
</tbody>
</table>

\(^1\) The market-based method was used for the calculation of the GHG emissions.

### SOCIAL

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
<th>Δ</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ratio of women (employees)</td>
<td>50.1%</td>
<td>48.9%</td>
<td>+1.2 pp</td>
</tr>
<tr>
<td>Ratio of women (management)</td>
<td>35.8%</td>
<td>35.0%</td>
<td>+0.8 pp</td>
</tr>
<tr>
<td>Ratio of women at first management level below Executive Board(^2)</td>
<td>33.3%</td>
<td>31.8%</td>
<td>+1.5 pp</td>
</tr>
<tr>
<td>Ratio of women at second management level below Executive Board(^2)</td>
<td>40.0%</td>
<td>38.5%</td>
<td>+1.5 pp</td>
</tr>
</tbody>
</table>

\(^2\) of ProSiebenSat.1 Media SE

\(^x\) As part of the sustainability strategy, ProSiebenSat.1 is continuously developing the ESG reporting structure. In this reporting year, among other things, the reported level of detail of the Commerce & Ventures companies outside the main location was further increased. This enables us, for the first time, to accurately report the proportion of energy from renewable sources.
ESG RATINGS AND RANKINGS

**CDP**

**Climate Change Score:** B
Average peer performance: B to B-

**MSCI**

**Rating:** AA
Industry-adjusted score: 8.4
Top 13% of Media/Entertainment

**ISS**

**Quality Score**
Environment: 5
Social: 2
Governance: 1

**ISS ESG**

**Rating:** C
Decile rank: 2
Transparency level: High

**ISS**

**SDG Impact Rating**
0.9
(Limited positive impact)

**SUSTAINLYTICS**

**ESG risk rating:** 11.2
(Low risk)
Industry (Media): 16/285
Subindustry (Broadcasting): 2/63

**DVFA**

#4 out of #46 in MDAX
Scorecard for Corporate Governance 2022

**EcoVadis**

Bronze Status
Overall score: 53 / 100
(above industry average)

Note: as of August 10, 2023
STRATEGIC GOALS

SOCIETY
• Focus increasingly on socio-politically relevant issues in terms of media and content (public value) and structural expansion of sustainable storytelling and influencer marketing

DIVERSITY & INCLUSION
• Further enhancing diversity management in the Group (esp. focusing on disability, ethnic origin and nationality, gender)
• Implement group-wide “Diversity Principles” to raise awareness and commitment on all topics concerning diversity and inclusion
• Increase number of disabled employees and establish different measures together with Inclusion Officer to strengthen inclusion
• Continuously expanding accessible offerings for viewers and users

CLIMATE & ENVIRONMENT
• Achieve the goal of climate neutrality by 2030
• Reducing operational CO2 emissions to a minimum through lower energy consumption and electricity from renewable energy sources
• Establish company car policy that highly incentivizes the use of electric vehicles, further supported by providing charging solutions at work and home
• Offsetting remaining emissions by purchasing certificates from high-quality climate protection projects
PROSIEBENSAT.1 SHARE

SHAREHOLDER STRUCTURE IN %

Free Float 59.02%
MFE- MEDIAFOREUROPE N.V. 26.58%
PPF Group N.V. 11.60%
Treasury Shares ProSiebenSat.1 Media SE 2.80%

BASIC DATA

SHARE CAPITAL EUR 233,000,000

STOCK EXCHANGES Frankfurt / Luxembourg

ISIN DE000PSM7770

WKN PSM777

COMMON CODE 095725104

SEDOL BCZM1B2

Note: Treasury shares are not entitled to vote nor to a dividend; MFE- MEDIAFOREUROPE N.V. is including Mediaset Espana Communication; as of May 12, 2023
PROSIEBENSAT.1 IS CURRENTLY ACTIVELY COVERED BY 15 FINANCIAL ANALYSTS

ANALYST COVERAGE

<table>
<thead>
<tr>
<th>BANK</th>
<th>ANALYST</th>
<th>LATEST RECOMMENDATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>Citigroup</td>
<td>Tom Singlhurst</td>
<td>Buy</td>
</tr>
<tr>
<td>Oddo-BHF Securities</td>
<td>Jérôme Bodin</td>
<td>Buy</td>
</tr>
<tr>
<td>UBS</td>
<td>Richard Eary</td>
<td>Buy</td>
</tr>
<tr>
<td>Barclays</td>
<td>Julien Roch</td>
<td>Hold</td>
</tr>
<tr>
<td>Deutsche Bank</td>
<td>Nizla Naizer</td>
<td>Hold</td>
</tr>
<tr>
<td>DZ Bank</td>
<td>Armin Kremser</td>
<td>Hold</td>
</tr>
<tr>
<td>Exane BNP Paribas</td>
<td>Christoph Blieffert</td>
<td>Hold</td>
</tr>
<tr>
<td>J.P. Morgan Cazenove</td>
<td>Daniel Kerven</td>
<td>Hold</td>
</tr>
<tr>
<td>M.M. Warburg</td>
<td>Jörg Philipp Frey</td>
<td>Hold</td>
</tr>
<tr>
<td>Morgan Stanley</td>
<td>Miriam Josiah</td>
<td>Hold</td>
</tr>
<tr>
<td>Kepler Cheuvreux</td>
<td>Conor O’Shea</td>
<td>Hold</td>
</tr>
<tr>
<td>BOA/Merrill Lynch</td>
<td>Adrien de Saint Hilaire</td>
<td>Sell</td>
</tr>
<tr>
<td>Credit Suisse</td>
<td>Matthew Walker</td>
<td>Sell</td>
</tr>
<tr>
<td>Goldman Sachs</td>
<td>Lisa Yang</td>
<td>Sell</td>
</tr>
<tr>
<td>Société Générale</td>
<td>Annick Maas</td>
<td>Sell</td>
</tr>
</tbody>
</table>

As of August 31, 2023

RECOMMENDATIONS IN %

- Buy: 20%
- Hold: 53%
- Sell: 27%
AGENDA

01  WHO WE ARE
02  STRATEGY
03  FINANCIAL / OUTLOOK
04  SEGMENT DEEP DIVES
05  ESG
06  SHARE
07  APPENDIX
<table>
<thead>
<tr>
<th></th>
<th>Q2 2023</th>
<th>Q2 2022[^1)</th>
<th>YoY</th>
<th>H1 2023</th>
<th>H1 2022[^1)</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>868</td>
<td>1,043</td>
<td>-17%</td>
<td>1,683</td>
<td>1,983</td>
<td>-15%</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>79</td>
<td>155</td>
<td>-49%</td>
<td>133</td>
<td>267</td>
<td>-50%</td>
</tr>
<tr>
<td>Reconciling items</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1) Thereof reorganization expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EBITDA</td>
<td>7</td>
<td>138</td>
<td>-95%</td>
<td>44</td>
<td>248</td>
<td>-82%</td>
</tr>
<tr>
<td>Depreciation, amortization and impairments</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1) Thereof PPA + Goodwill</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating result (EBIT)</td>
<td>-44</td>
<td>34</td>
<td>n/a</td>
<td>-59</td>
<td>91</td>
<td>n/a</td>
</tr>
<tr>
<td>Financial result</td>
<td>-15</td>
<td>-38</td>
<td>-61%</td>
<td>-32</td>
<td>-60</td>
<td>-46%</td>
</tr>
<tr>
<td>1) Thereof interest result</td>
<td>-16</td>
<td>-9</td>
<td>+73%</td>
<td>-28</td>
<td>-12</td>
<td>+100%</td>
</tr>
<tr>
<td>2) Thereof &quot;at equity&quot; result</td>
<td>0</td>
<td>-8</td>
<td>n/a</td>
<td>-1</td>
<td>-19</td>
<td>-97%</td>
</tr>
<tr>
<td>3) Thereof other financial result</td>
<td></td>
<td></td>
<td></td>
<td>-3</td>
<td>-28</td>
<td>-88%</td>
</tr>
<tr>
<td>4) Thereof valuation effects</td>
<td>2</td>
<td>-17</td>
<td>n/a</td>
<td>-2</td>
<td>-21</td>
<td>-89%</td>
</tr>
<tr>
<td>Result before income taxes (EBT)</td>
<td>-59</td>
<td>-4</td>
<td>+100%</td>
<td>-90</td>
<td>31</td>
<td>n/a</td>
</tr>
<tr>
<td>Net income[^2)]</td>
<td>-54</td>
<td>-28</td>
<td>+94%</td>
<td>-81</td>
<td>-3</td>
<td>+100%</td>
</tr>
<tr>
<td>Adjusted net income[^2)]</td>
<td>4</td>
<td>64</td>
<td>-94%</td>
<td>-11</td>
<td>101</td>
<td>n/a</td>
</tr>
<tr>
<td>Adjusted operating FCF</td>
<td>-33</td>
<td>109</td>
<td>n/a</td>
<td>-57</td>
<td>254</td>
<td>n/a</td>
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<tr>
<td>Net financial debt</td>
<td>1,782</td>
<td>1,881[^3)]</td>
<td>-5%</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

[^1): Prior-year figures partly adjusted, see Annual Report 2022, Notes to the Consolidated Financial Statements, note 3 “Changes in reporting standards and accounting policies” and note 2 “Retrospective adjustment of accounting for voucher sales in financial year 2022” of this half-yearly financial report;[^3): Before reclassification of cash and cash equivalents from companies held for sale. Net financial debt as of 06/30/2023 respectively as of 06/30/2022.
GROUP AND SEGMENT REVENUE BREAKDOWN

<table>
<thead>
<tr>
<th>External revenues [in EUR m]</th>
<th>Entertainment Q2 2023</th>
<th>Entertainment Q2 2022</th>
<th>Commerce &amp; Ventures Q2 2023</th>
<th>Commerce &amp; Ventures Q2 2022</th>
<th>Dating &amp; Video Q2 2023</th>
<th>Dating &amp; Video Q2 2022</th>
<th>Total Group Q2 2023</th>
<th>Total Group Q2 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advertising revenues</td>
<td>484</td>
<td>535</td>
<td>21</td>
<td>43</td>
<td>505</td>
<td>578</td>
<td>147</td>
<td>121</td>
</tr>
<tr>
<td>DACH</td>
<td>421</td>
<td>462</td>
<td>21</td>
<td>43</td>
<td>442</td>
<td>505</td>
<td>63</td>
<td>72</td>
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<tr>
<td>Rest of the world</td>
<td>63</td>
<td>72</td>
<td></td>
<td></td>
<td>63</td>
<td>72</td>
<td>44</td>
<td>46</td>
</tr>
<tr>
<td>Distribution</td>
<td>44</td>
<td>46</td>
<td></td>
<td></td>
<td>44</td>
<td>46</td>
<td>30</td>
<td>139</td>
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<tr>
<td>Content</td>
<td>30</td>
<td>139</td>
<td></td>
<td></td>
<td>30</td>
<td>139</td>
<td>27</td>
<td>62</td>
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<tr>
<td>Europe</td>
<td>27</td>
<td>62</td>
<td></td>
<td></td>
<td>27</td>
<td>62</td>
<td>3</td>
<td>78</td>
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<tr>
<td>Rest of the world</td>
<td>3</td>
<td>78</td>
<td></td>
<td></td>
<td>3</td>
<td>78</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Digital Platform &amp; Commerce</td>
<td></td>
<td></td>
<td>147</td>
<td>121</td>
<td>58</td>
<td>44</td>
<td>80</td>
<td>71</td>
</tr>
<tr>
<td>Consumer Advice</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>58</td>
<td>44</td>
<td>80</td>
<td>71</td>
</tr>
<tr>
<td>Experiences</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>8</td>
<td>5</td>
<td>80</td>
<td>71</td>
</tr>
<tr>
<td>Beauty &amp; Lifestyle</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>80</td>
<td>71</td>
<td>80</td>
<td>71</td>
</tr>
<tr>
<td>Dating &amp; Video</td>
<td></td>
<td></td>
<td>107</td>
<td>130</td>
<td>107</td>
<td>130</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dating</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>60</td>
<td>66</td>
<td>60</td>
<td>66</td>
</tr>
<tr>
<td>Video</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>47</td>
<td>64</td>
<td>47</td>
<td>64</td>
</tr>
<tr>
<td>Other revenues</td>
<td>34</td>
<td>27</td>
<td>1</td>
<td>1</td>
<td>34</td>
<td>28</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>592</td>
<td>748</td>
<td>169</td>
<td>164</td>
<td>107</td>
<td>130</td>
<td>868</td>
<td>1,043</td>
</tr>
</tbody>
</table>

1) Prior year figures partly adjusted, see Annual Report 2022, Notes to the Consolidated Financial Statements, note 3 “Changes in reporting standards and accounting policies” and note 2 “Retrospective adjustment of accounting for voucher sales in financial year 2022” of this half-yearly financial report
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<table>
<thead>
<tr>
<th>External revenues [in EUR m]</th>
<th>Entertainment</th>
<th>Commerce &amp; Ventures</th>
<th>Dating &amp; Video</th>
<th>Total Group</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>H1 2023</td>
<td>H1 2022</td>
<td>H1 2023</td>
<td>H1 2022</td>
</tr>
<tr>
<td>Advertising revenues</td>
<td>916</td>
<td>1,018</td>
<td>49</td>
<td>79</td>
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<tr>
<td>DACH</td>
<td>796</td>
<td>889</td>
<td>49</td>
<td>79</td>
</tr>
<tr>
<td>Rest of the world</td>
<td>119</td>
<td>129</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Distribution</td>
<td>90</td>
<td>90</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Content</td>
<td>58</td>
<td>255</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Europe</td>
<td>54</td>
<td>115</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rest of the world</td>
<td>4</td>
<td>141</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Digital Platform &amp; Commerce</td>
<td></td>
<td>290</td>
<td>230</td>
<td></td>
</tr>
<tr>
<td>Consumer Advice</td>
<td></td>
<td>116</td>
<td>87</td>
<td></td>
</tr>
<tr>
<td>Experiences</td>
<td></td>
<td>13</td>
<td>8</td>
<td></td>
</tr>
<tr>
<td>Beauty &amp; Lifestyle</td>
<td></td>
<td>161</td>
<td>135</td>
<td></td>
</tr>
<tr>
<td>Dating &amp; Video</td>
<td></td>
<td>225</td>
<td>262</td>
<td></td>
</tr>
<tr>
<td>Dating</td>
<td></td>
<td>125</td>
<td>134</td>
<td></td>
</tr>
<tr>
<td>Video</td>
<td></td>
<td>100</td>
<td>128</td>
<td></td>
</tr>
<tr>
<td>Other revenues</td>
<td></td>
<td>55</td>
<td>47</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>1,119</td>
<td>1,410</td>
<td>340</td>
<td>311</td>
</tr>
</tbody>
</table>

1) Prior year figures partly adjusted, see Annual Report 2022, Notes to the Consolidated Financial Statements, note 3 "Changes in reporting standards and accounting policies" and note 2 "Retrospective adjustment of accounting for voucher sales in financial year 2022" of this half-yearly financial report.
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