

MEDIASET *españa.*

TELEVISIÓN  INTERNET



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1Q18 Results presentation
(January- March)



Madrid, April 19th 2018

MEDIASET ESPAÑA 1Q18 RESULTS AT A GLANCE

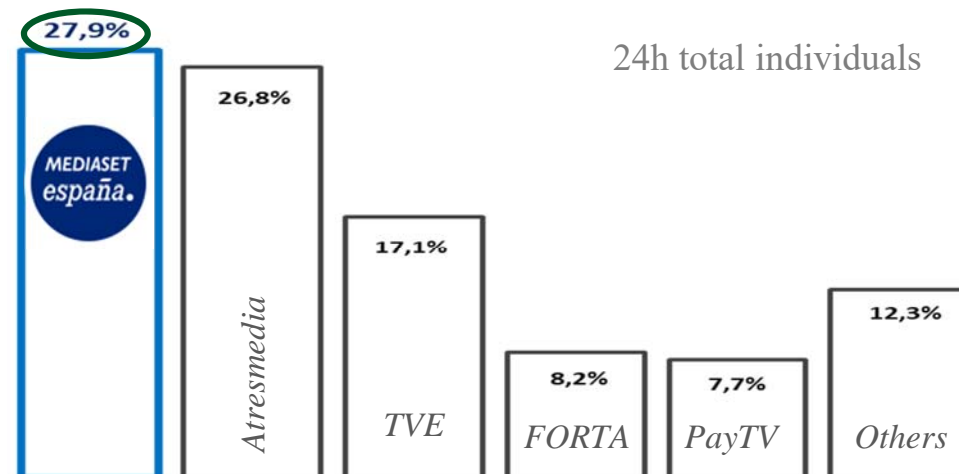
1Q18 FINANCIALS

€ Million	1Q18	1Q17	Var.
Total net revenues	229,6	240,4	- 10,8 €
Total operating costs	162,4	159,2	3,1 €
EBITDA adj*	67,2	81,2	- 14,0 €
<i>EBITDA margin</i>	<i>29,3%</i>	<i>33,8%</i>	
EBIT	63,6	76,8	- 13,2 €
<i>EBIT margin</i>	<i>27,7%</i>	<i>31,9%</i>	
NET PROFIT	53,2	60,6	- 7,4 €
EPS*	0,16 €	0,18 €	- 0,02 €
Free Cash Flow	72,2	79,4	
Net cash position	204,9	258,9	

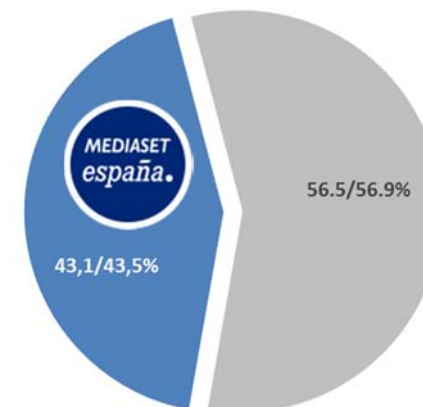
* EBITDA Adj, includes TV rights consumption

** EPS in €, adjusted excluding the treasury stocks owned at March 31st

1Q18 AUDIENCE SHARE



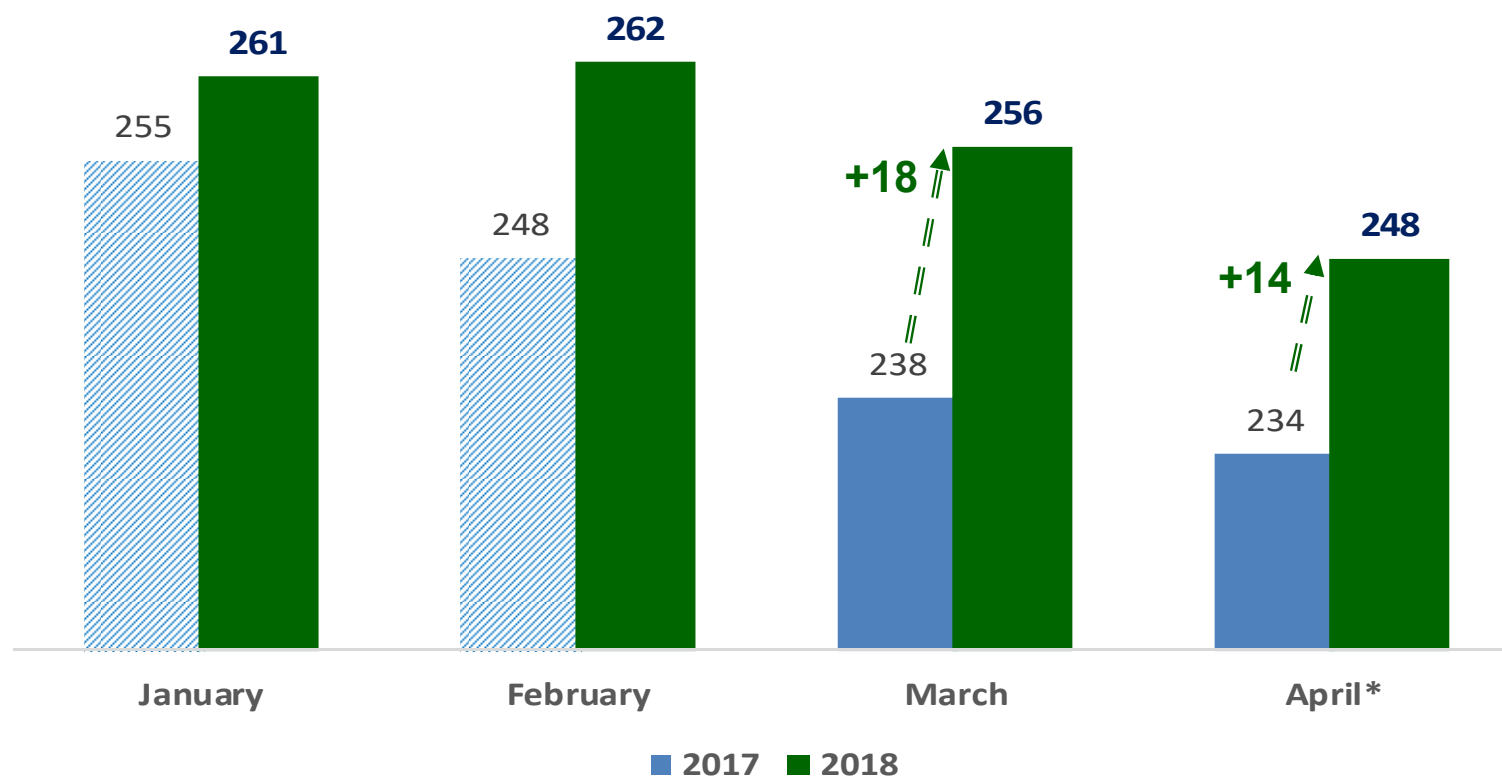
1Q18 TV ADVERTISING MARKET SHARE



Source: Kantar media and Publispaña

2018 YTD* TV consumption

Growing TV consumption month by month



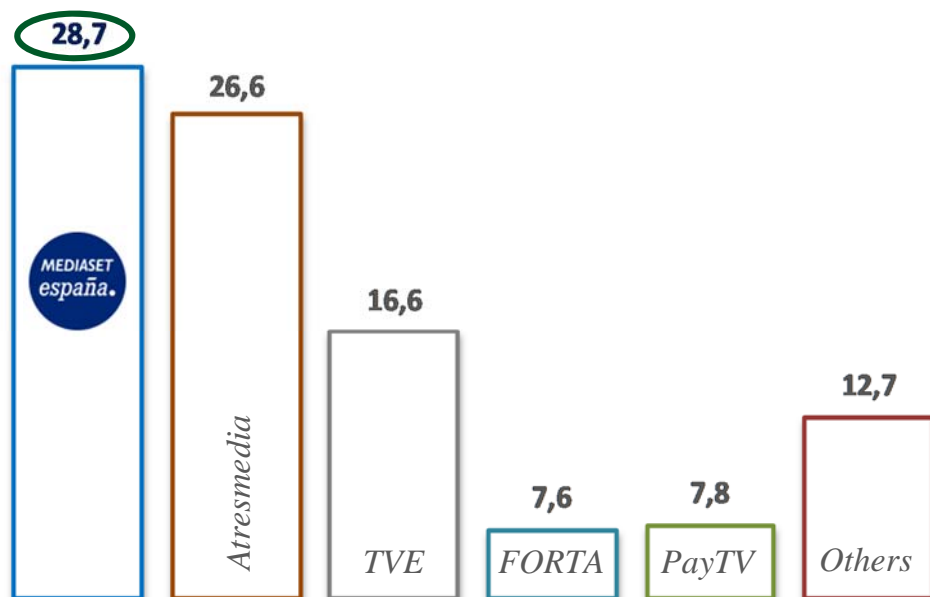
January and February 2017: not including the guests consumption

* Average audience April 1st – April 16th 2018
Source: Kantar media

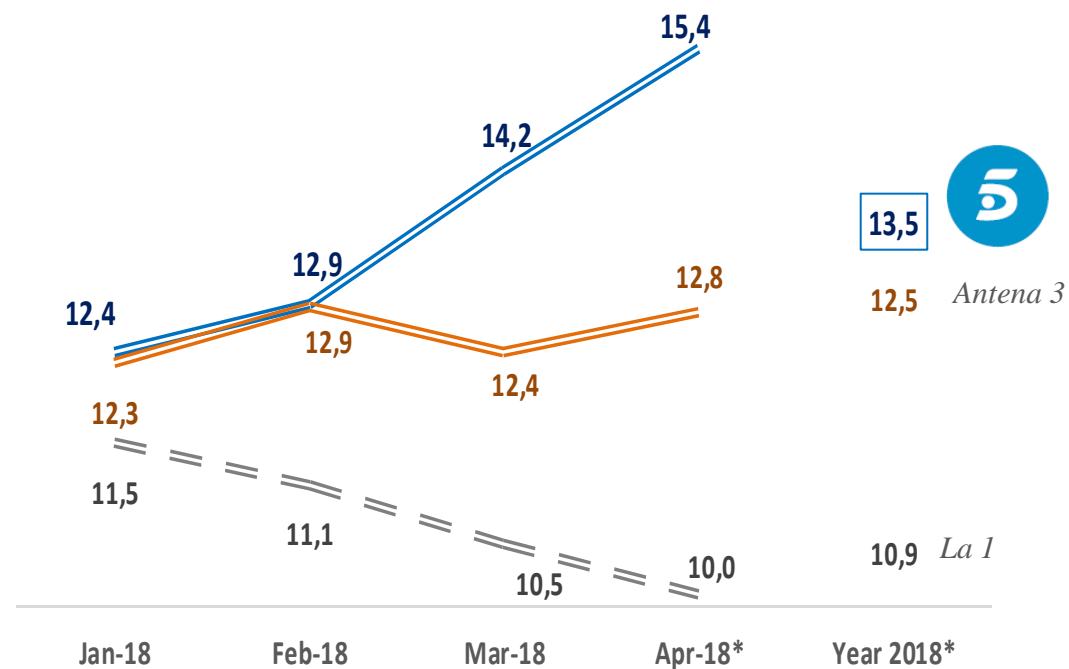
2018 YTD* audience

24h total individuals

YTD* GROUP'S AUDIENCE SHARE



YTD* CHANNELS' AUDIENCE SHARE



* Average audience January 1st – April 16th 2018

Source: Kantar media

Football world cup 2018



64
matches

Mediaset España is
the first Spanish
commercial group to
broadcast the **entire**
tournament

3 channels
+ OTT



mitele 

~140h
broadcasted

Mediaset España will
offer the **live**
broadcasting of the
matches jointly with
analysis programs **pre &**
post matches

Adapting to the new technologies: HbbTv



Addressable TV's advantages

Viewers improvements

Synchronization with
2nd screens

Start-over and PVR
option

Improve image
quality (4K)

Improved EPG and
navigability

Broadcasters improvements

Increase CPMs

Compete with new
digital services

Improve broadcast
experience

Unlock inventory

Mediaset España
associates with
other Spanish
players to **launch**
a mutual **HbbTV**
platform and plans
a joint **OTT**
platform

Cinema in 2018



2018 Spanish box-office results

Ranking of the most successful Spanish movies in 2018		Gross Box-office (€)
1	La tribu	5,8m*
2	El cuaderno de Sara	5,1m*
3	Campeones	4,7m*
4	Sin rodeos	4,3m
5	Thi Mai, rumbo a Vietnam	1,8m



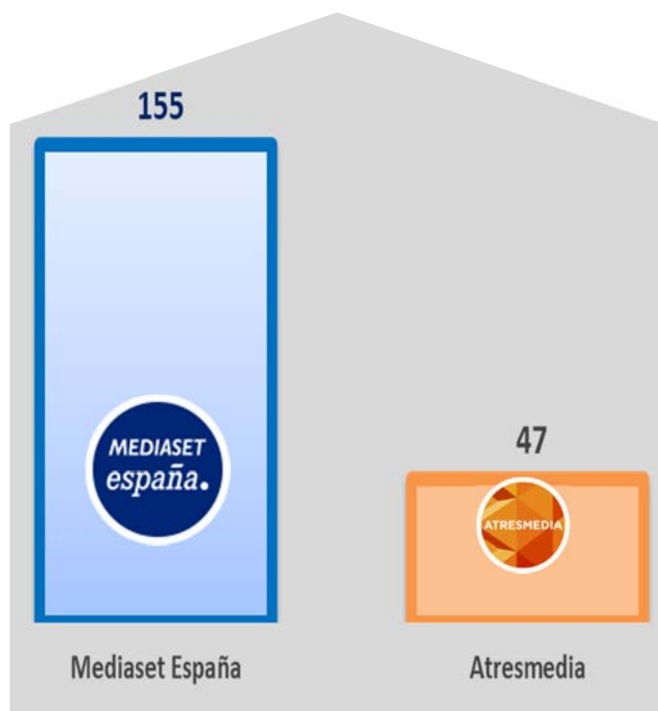
Source: comScore as of April 16th 2018; only Spanish movies released in 2018; Telecinco Cinema's movies in red

€ Million

Historic Spanish box-office results

Ranking of the most successful Spanish movies	Gross Box-office (€)	Year	
1	8 apellidos vascos	55,4m	2014
2	The Impossible	42,4m	2012
3	8 apellidos catalanes	35,4m	2015
4	Los Otros	27,3m	2001
5	A monster calls	26,2m	2016
6	The Orphanage	25,1m	2007
7	La gran aventura de Mortadelo y Filemón	22,8m	2003
8	Torrente 2	22,1m	2001
9	Ágora	21,4m	2009
10	Perfectos desconocidos	21,0m*	2017

Total videos viewed in 2018*
(million)



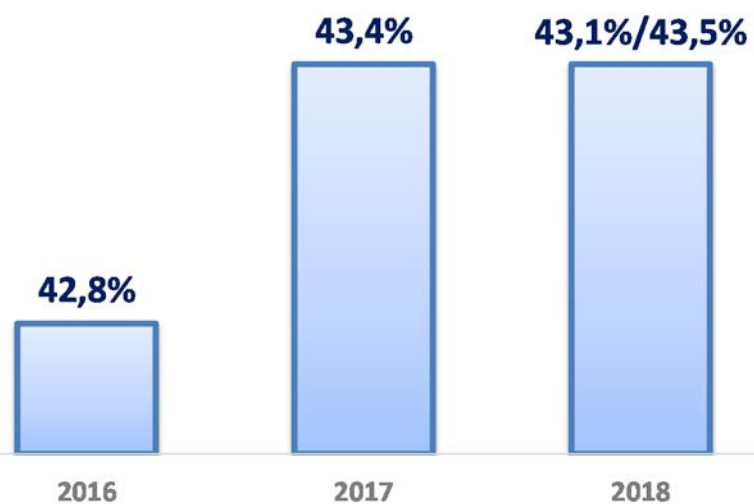
Once again Mediaset España achieves an outstanding set of user engagement rates

<i>Video viewing ranking per media company</i>	<i>Total minutes (million)</i>	<i>Minutes per unique viewer</i>	<i>Video per unique viewer</i>
1 MEDIASETespaña.	816	174	33
2 rtve	1.031	117	18
3 ATRESMEDIA	168	96	27

Source: Comscore; Atresmedia only PC
 *Data: average January to February 2018

1Q18 Mediaset España's advertising revenues & share

1Q advertising market share

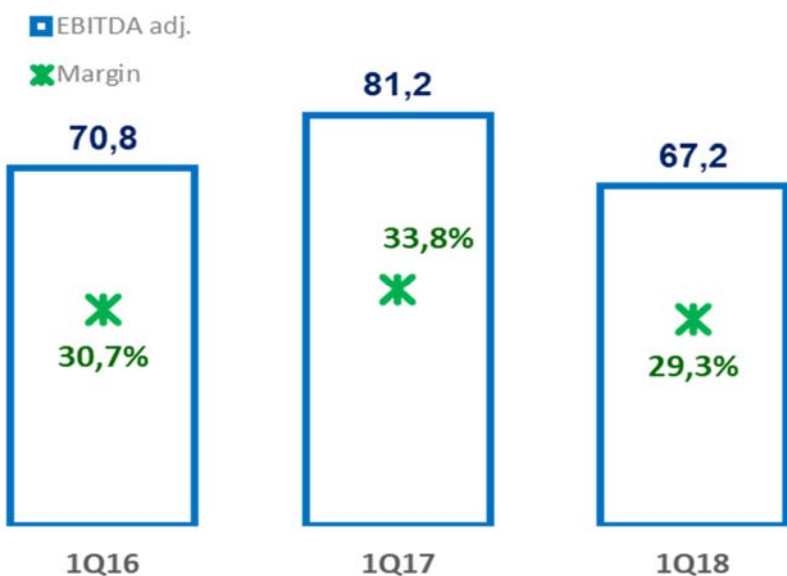


MEDIASET *españa.* TV Commercial strategy

	Audience	Var %	Seconds	GRP (20'')	C/GRP's
1Q18	27.9%	-3.3%	-5.4%	-1.0%	-3.4%

1Q EBITDA margin evolution

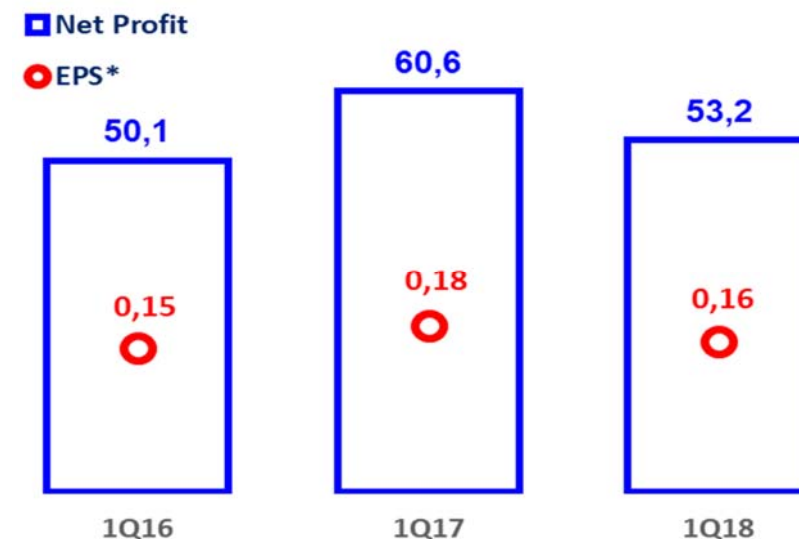
Q1 EBITDA margin



EBITDA adj.: € Million
EBITDA adj./Total net revenues

Mediaset España's high operational leverage allows the group to achieve **strong margin** and **net profit** levels.

Q1 Net profit & EPS*

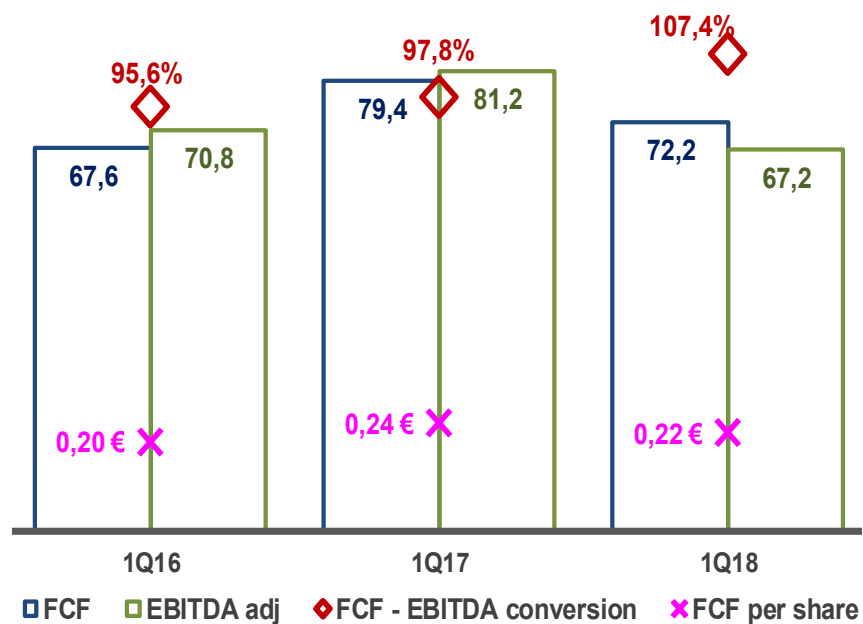


Net profit: € Million

* EPS (€) adjusted excluding treasury shares as of March 31st

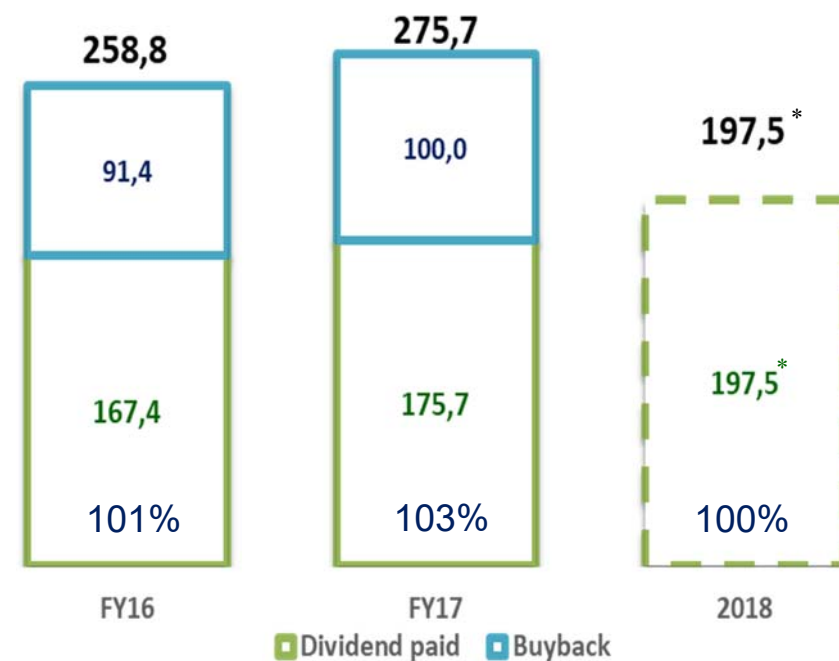
1Q EBITDA margin evolution

Q1 FCF generation



The golden rule of MES: extensive content production permits **high free cash flow conversion**, which translates into a **generous shareholder remuneration**

Shareholders remuneration*



€ Million
 %: payout
 * 2018 To be paid on May 3rd

€ Million

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Q&A SESSION



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