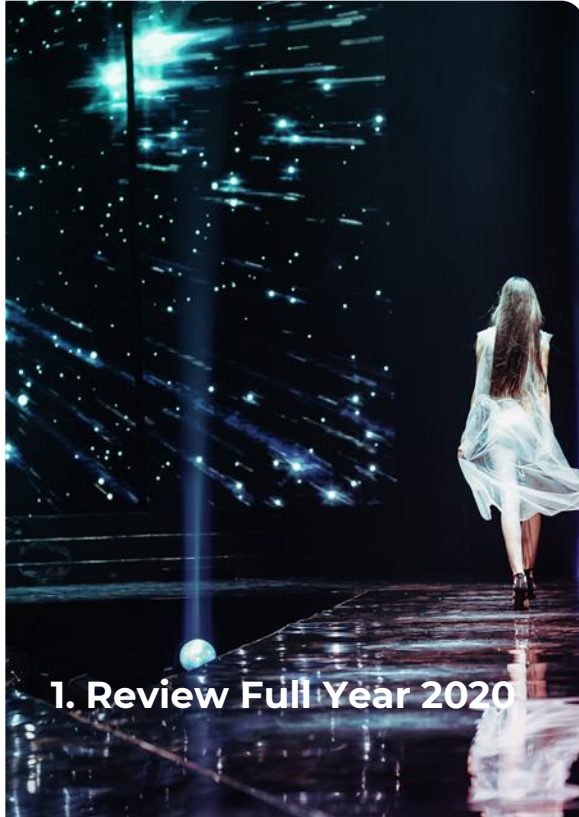




FULL Year 2020 RESULTS PRESENTATION

March 4, 2021

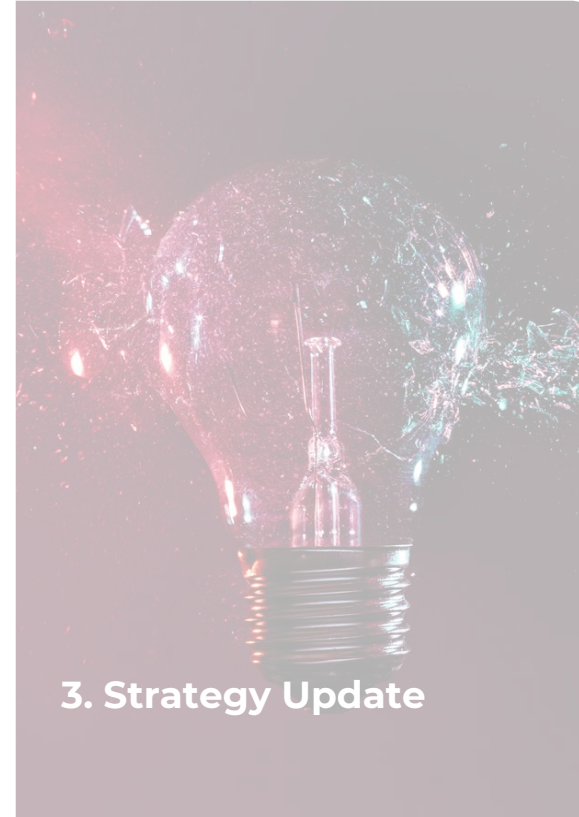
AGENDA



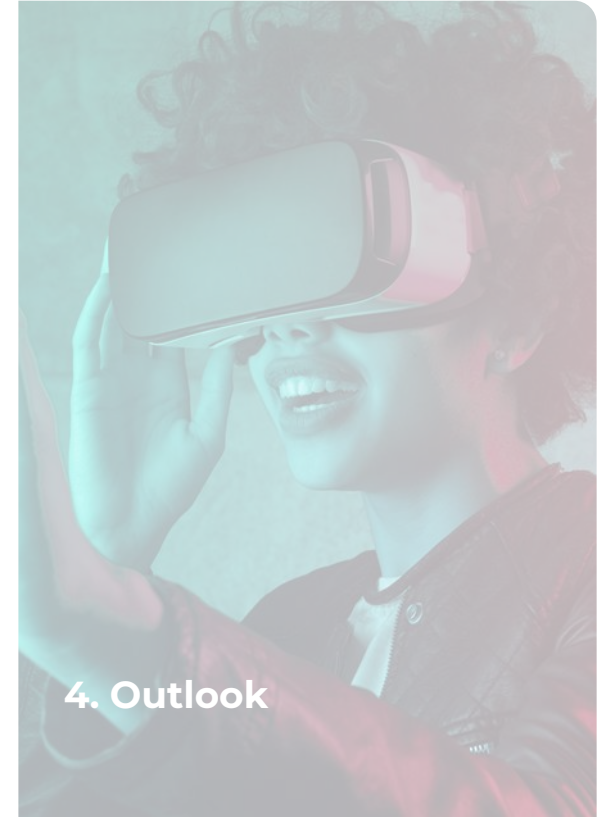
1. Review Full Year 2020



2. Financial Overview



3. Strategy Update



4. Outlook

FY 2020 WITH SUCCESSFUL BUSINESS DEVELOPMENT DESPITE STRONG COVID-19 IMPACT

- 1** After strong start in Q1, results were heavily impacted by COVID-19 as of mid March, **recovery started in Q3**, followed by a strong Q4 2020
- 2** **New Executive Board** established end of March, leading to the re-definition of the **Group strategy**
- 3** Group exceeded revised financial targets with FY revenues of **EUR 4.047bn** (target: EUR 3.850-3.950bn), FY adjusted EBITDA of **EUR 706m** (target: EUR 600-650m) and a **net debt reduction by EUR 277m**
- 4** Focus on **local & live entertainment and infotainment** within newly set-up Seven.One Entertainment Group paid off with ProSieben & SAT.1 Prime Time growing by **+0.5% pts vs. PY¹⁾**
- 5** **Diversification and focus on synergies** highly strengthened by new **Group re-segmentation around three core pillars**: Entertainment, Dating and Commerce & Ventures
- 6** Active **portfolio management** (e.g., sale of WindStar Medical, myLoc and establishment of ParshipMeet Group after **successful acquisition of The Meet Group**) remains crucial to new strategy



FOCUS ON LOCAL & LIVE ENTERTAINMENT AND INFOTAINMENT PAID OFF

GROWTH ACROSS KEY KPIS

+2.0%

Ø daily net
viewers
FY 2020 vs. PY¹⁾

+0.5% pts

P7 & S1
Prime Time
FY 2020 vs. PY²⁾

+29.0%

JOYN AGOF
Unique Users
Q4 2020 vs. PY³⁾

+6.2%

HD FTA
subscribers
FY 2020 vs. PY⁴⁾

MAIN ACHIEVEMENTS

Local & live content

- Strong performance of **lighthouse shows and new formats** (e.g., The Masked Singer), as well as sports (e.g., NFL Super Bowl with Ø 57.8% market share⁵⁾)
- Focus on **relevant content** (e.g., Thilo Mischke, A Short Story of Moria)

Advertising

- Implementation of **registration wall** on all TV websites and apps as part of our data strategy
- Segment **managed recovery** with Q4 2020 significantly outperforming Q4 2019

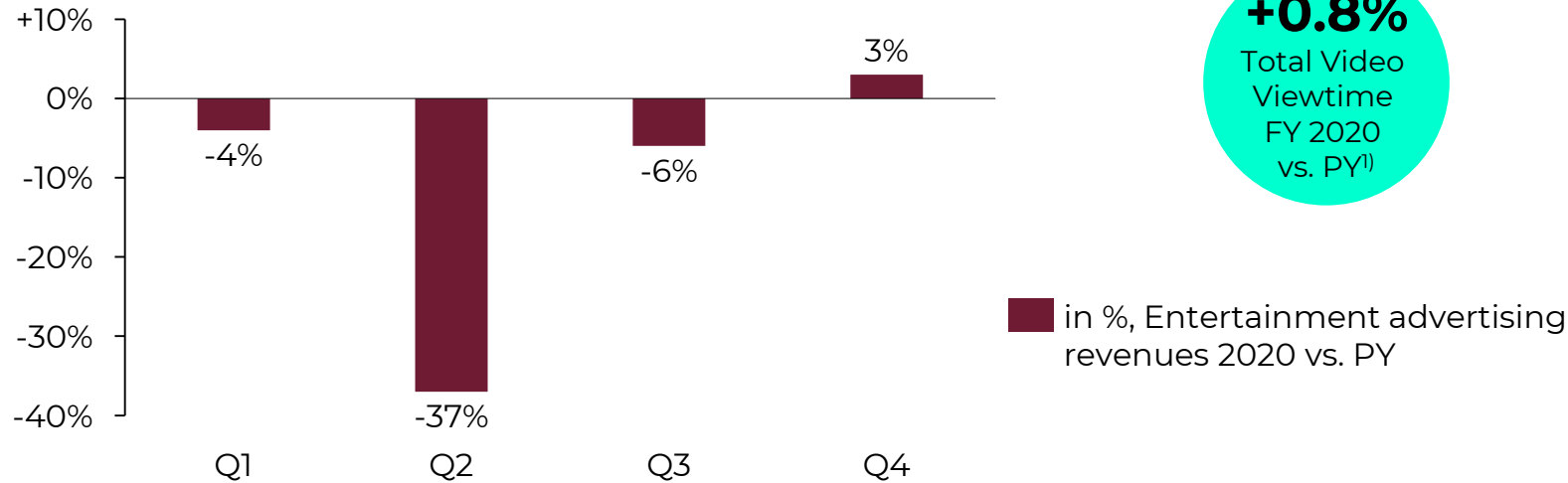
Distribution

- Focus on unique local & live content pays off with Distribution revenues growing at **+9% vs. PY**



SUSTAINED CONTENT INVESTMENTS ACCELERATED RECOVERY OF ENTERTAINMENT SEGMENT IN H2

ENTERTAINMENT ADVERTISING REVENUES 2020 VS. PY



+0.8%

Total Video Viewtime
FY 2020
vs. PY¹⁾

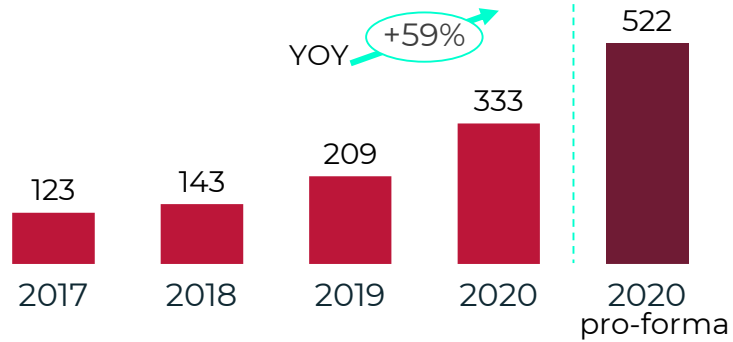
- **Viewing time stabilized with COVID-19:** Content investments show effect, feeding strong demand for entertainment as distraction during lockdown as well as latest information
- **Sequential improvement of advertising revenues in 2020:** After negative development in Q2 (especially due to industries like Tourism, Automotive & Gastronomy), recovery started in Q3 and led to growth in Q4



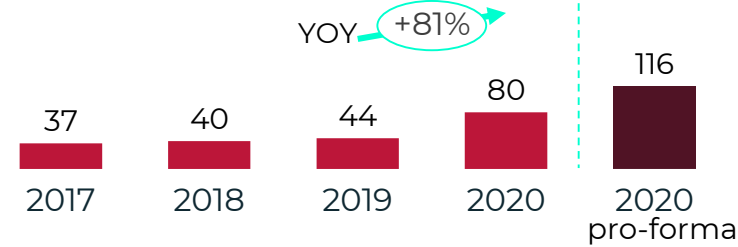
SUCCESSFULLY FORMED PARSHIPMEET GROUP THROUGH ACQUISITION OF THE MEET GROUP IN 2020

REVENUES [in EUR m]

10/2018: eharmony
09/2020: The Meet Group



ADJ. EBITDA [in EUR m]



FOCUS AREAS SINCE INTEGRATION



Integrating two leading dating companies into a new global champion



Creation of a Group covering the **full spectrum of the dating market**

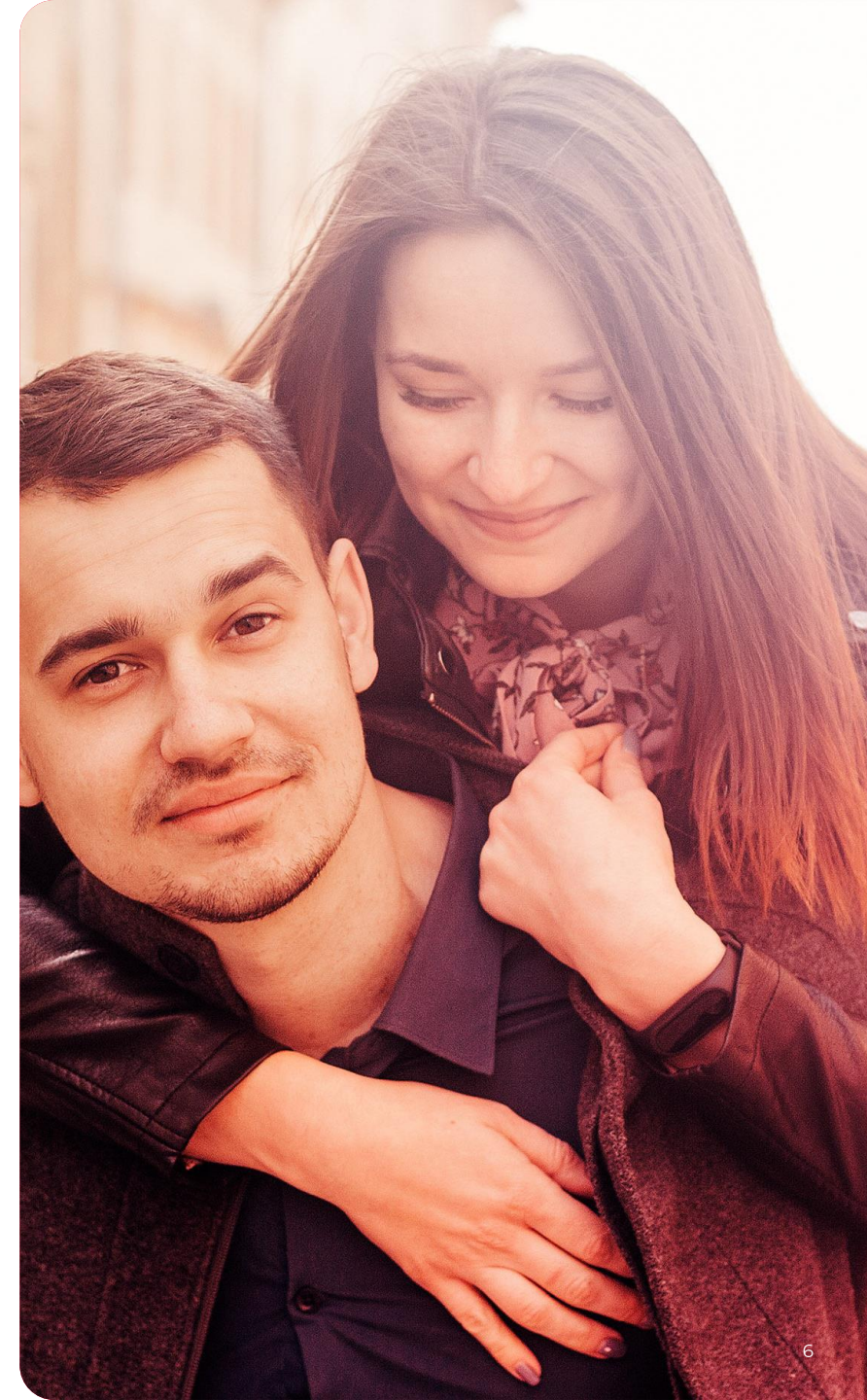


Promotion of **know-how transfer** empowering brand, platform, marketing optimization and cross selling



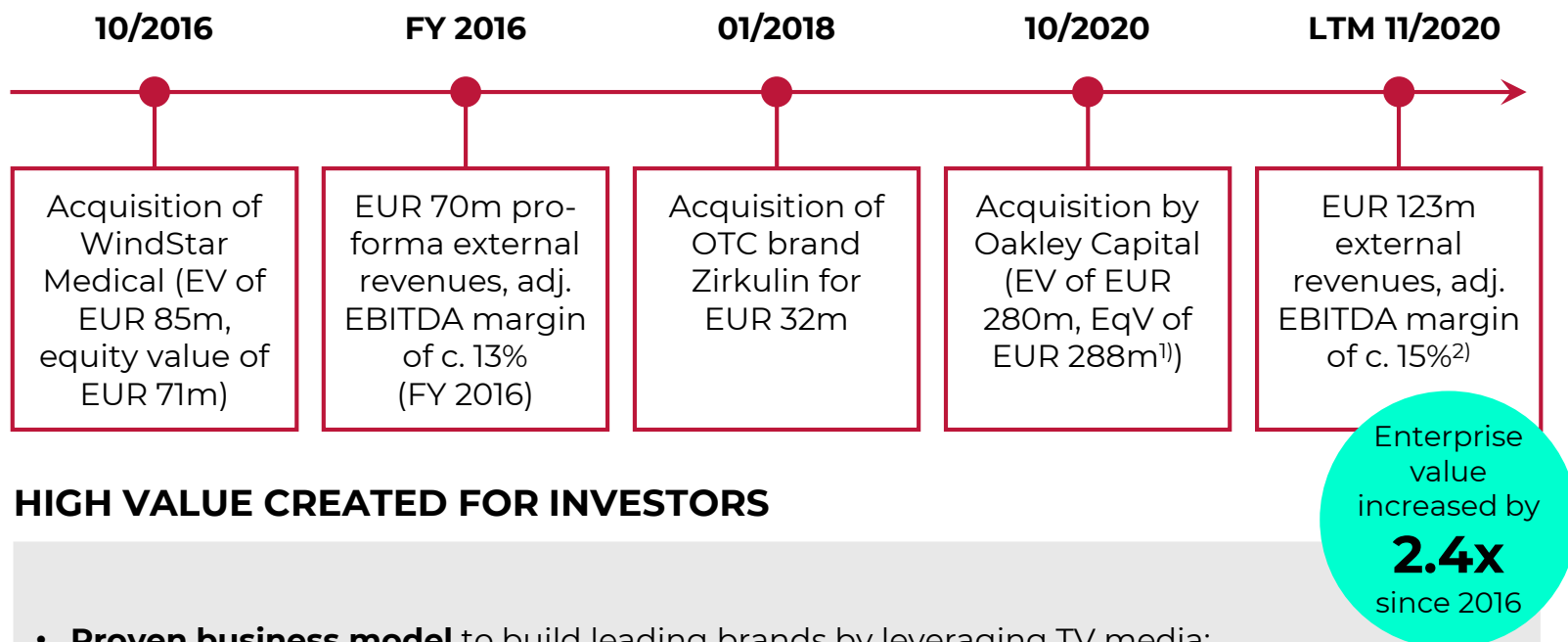
Focus on live-video as the area with the highest growth contribution

Note: The Meet Group's pro-forma adjusted EBITDA included in the above deducts 80% of the expenses for stock-based compensation from The Meet Group's management adjusted EBITDA; The Meet Group's pro-forma figures are converted at around 1.12 USD/EUR; FY 2020 pro-forma revenues translated at the exchange rates used in planning financial year 2021: 495m; FY 2020 pro-forma adj. EBITDA translated at the exchange rates used in planning financial year 2021: 110m



WINDSTAR MEDICAL SOLD AT AN ENTERPRISE VALUE OF EUR 280M

WINDSTAR MEDICAL DEVELOPMENT



HIGH VALUE CREATED FOR INVESTORS

- **Proven business model** to build leading brands by leveraging TV media: Launched brand campaigns for **WindStar Medical brand SOS**, brand awareness rose in **Germany from 31% in 2016 to 75% in 2020**
- Launched **diverse new distribution channels** (e.g., direct-to-consumer, marketplace, online pharmacy, etc.)



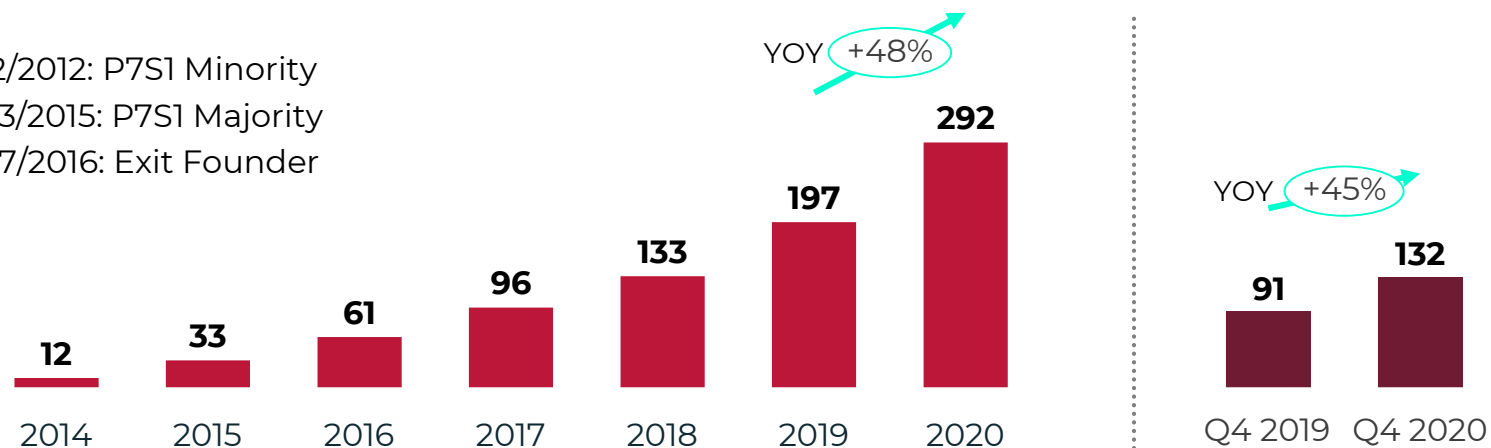
FLACONI: STRONG REVENUE GROWTH OF +48% YOY IN 2020 AND >8X SINCE MAJORITY TAKEOVER IN 2015

FLACONI REVENUES [in EUR m]

12/2012: P7S1 Minority

03/2015: P7S1 Majority

07/2016: Exit Founder



KEY SUCCESS DRIVERS

- As pure online player, Flaconi is in a prime position to benefit from **ongoing offline-to-online shift** that was even further accelerated by COVID-19 in 2020
- Acquired **>1.4m new customers in 2020 (+38% vs. PY)** and continuously improved loyalty and order frequency of existing customer base
- International business in Austria and Poland with strong increase and growing to **>EUR 10m revenues outside of Germany** in 2020

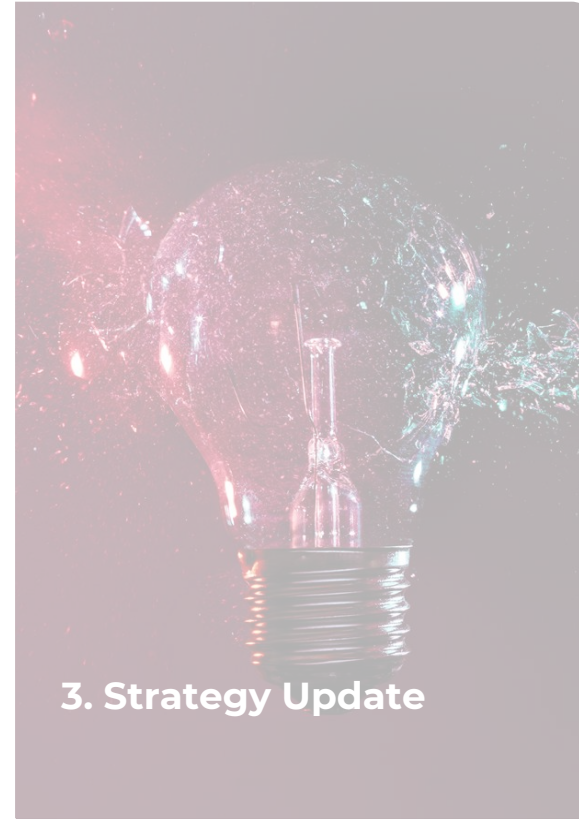
AGENDA



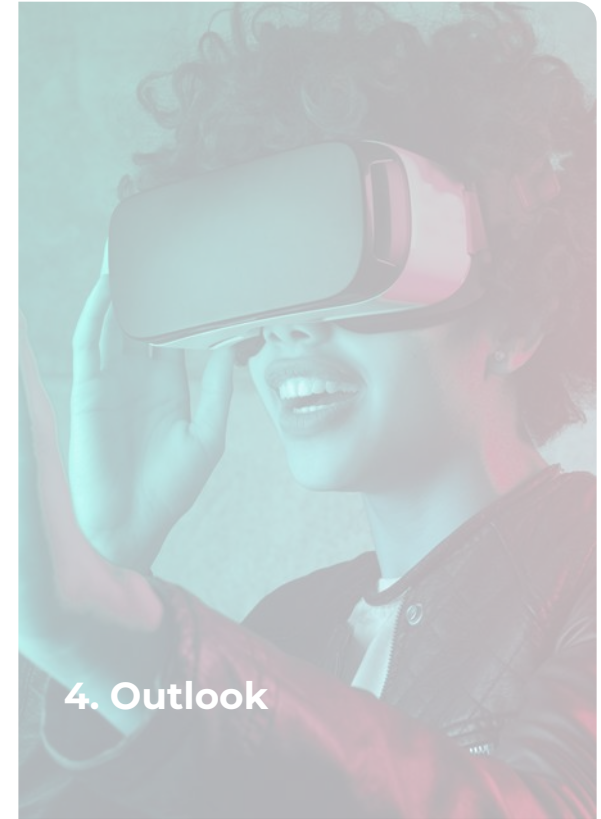
1. Review Full Year 2020



2. Financial Overview



3. Strategy Update



4. Outlook

DUE TO A STRONG Q4, 2020 GROUP REVENUES ALMOST ON PRIOR YEAR'S LEVEL DESPITE IMPACT OF COVID-19

EXTERNAL REVENUES: GROUP & SEGMENTS

[in EUR m]

	Q4 2020	Q4 2019	YoY	FY 2020	FY 2019	YoY
Group	1,492	1,349	+11%	4,047	4,135	-2%
<i>Organic</i>	<i>1,416</i>	<i>1,335</i>	<i>+6%</i>	<i>3,930</i>	<i>4,115</i>	<i>-4%</i>
Seven.One Entertainment Group	826	813	+2%	2,286	2,518	-9%
<i>Organic</i>	<i>826</i>	<i>811</i>	<i>+2%</i>	<i>2,285</i>	<i>2,518</i>	<i>-9%</i>
ParshipMeet Group	132	53	>100%	333	209	+59%
<i>Organic</i>	<i>57</i>	<i>53</i>	<i>+7%</i>	<i>231</i>	<i>208</i>	<i>+11%</i>
NuCom Group	315	293	+8%	807	756	+7%
<i>Organic</i>	<i>315</i>	<i>284</i>	<i>+11%</i>	<i>793</i>	<i>747</i>	<i>+6%</i>
Red Arrow Studios	218	191	+14%	620	652	-5%
<i>Organic</i>	<i>218</i>	<i>188</i>	<i>+16%</i>	<i>620</i>	<i>642</i>	<i>-3%</i>

Comments

- Due to strong recovery across all segments in Q4 2020, Group revenues again passed EUR 4bn and also exceeded target range of EUR 3.85-3.95bn
- COVID-19 pandemic affected several businesses of the Group in FY 2020: Advertising, Events, Content Production, Consumer Advice and Experiences. However, advertising and content production business have returned to growth in the fourth quarter
- ParshipMeet Group with strong organic revenue growth in FY 2020 and benefit from first-time consolidation of The Meet Group (since September 2020)
- Overall solid growth of NuCom Group in FY 2020 led by Flaconi and Verivox which could more than offset weakness due to COVID-19 pandemic in other businesses and WindStar deconsolidation effect

GROUP ADJ. EBITDA REFLECTS AD REVENUE DECLINE IN FY 2020 – STRONG RECOVERY WITH +12% IN Q4 2020

ADJUSTED EBITDA: GROUP & SEGMENTS

[in EUR m]

	Q4 2020	Q4 2019	YoY	FY 2020	FY 2019	YoY
Group	377	338	+12%	706	872	-19%
Seven.One Entertainment Group	302	291	+4%	571	787	-28%
ParshipMeet Group	29	14	>100%	80	44	+81%
NuCom Group	31	33	-6%	32	54	-41%
Red Arrow Studios	18	22	-20%	42	48	-13%
Reconciliation (Holding & other)	-3	-23	-85%	-19	-62	-69%

Comments

- Reduction of Group adjusted EBITDA by -EUR 166m in FY 2020 mainly resulting from -EUR 190m decline in Q2 2020 due to COVID-19-related macro crisis and lockdown in ProSiebenSat.1's key markets
- Decline of Seven.One Entertainment Group's adjusted EBITDA by -EUR 217m mirroring advertising revenue decline (thereof -EUR 193m incurred in Q2 2020)
- While NuCom Group's profitability was negatively affected by business mix and in particular the revenue decline of high-margin online car rental platform billiger-mietwagen.de, ParshipMeet Group's adjusted EBITDA benefited from organic growth and first-time consolidation of The Meet Group
- Reduction of Reconciliation result due to new holding set-up and cost reduction. In addition, Q4 2019 included one-off effect resulting from bonus accruals

FY 2020 ADJUSTED NET INCOME AND FCF REDUCTION LARGELY IN LINE WITH ADJUSTED EBITDA

EBIT, NET INCOME, ADJUSTED NET INCOME, FCF BEFORE M&A

[in EUR m]

	Q4 2020	Q4 2019	YoY	FY 2020	FY 2019	YoY
EBIT	394	242	+63%	553	578	-4%
Net income¹⁾	214	164	+31%	267	413	-35%
Adjusted net income²⁾	185	162	+14%	221	387	-43%
FCF before M&A	290	376	-23%	235	339	-31%

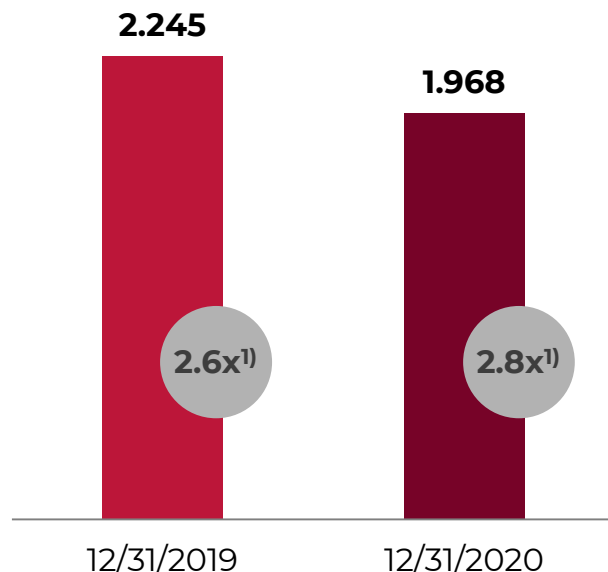
Comments

- Almost stable EBIT development in FY 2020 due to EUR 140m capital gain from disposal of WindStar Medical and myLoc which largely offset reduced operating profitability
- Adjusted net income development mainly reflecting decline in adjusted EBITDA as well as lower result from “at equity” investments (valuation effect at Joyn)
- Decline in FCF before M&A in FY 2020 resulting from lower operating profits, particularly in Q2 2020. However, strong recovery at year-end with Q4 2020 FCF before M&A of EUR 290m after negative development in first nine months

NET DEBT REDUCED TO EUR 1.97BN IN FY 2020 – INCREASE OF FINANCIAL LEVERAGE PRIMARILY DUE TO COVID-19 RELATED DECLINE IN ADJUSTED EBITDA

NET FINANCIAL DEBT

[in EUR m]

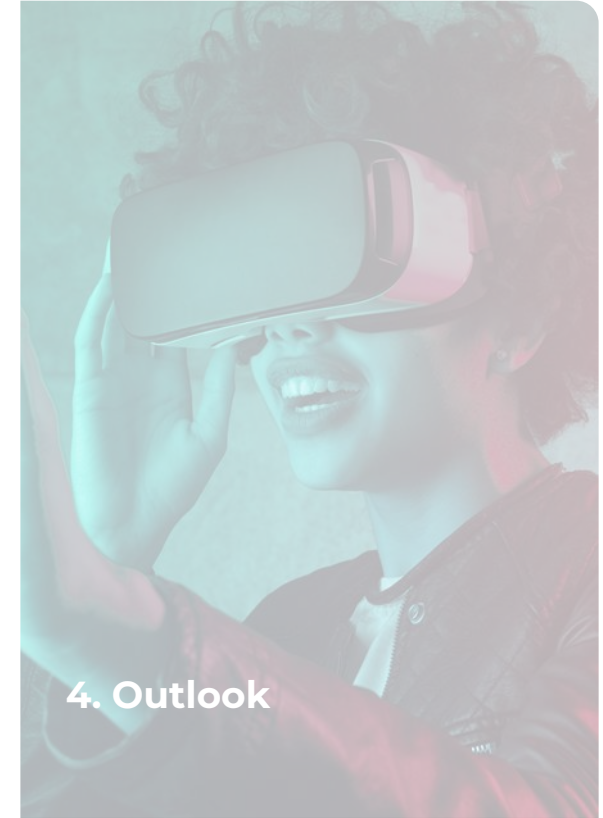
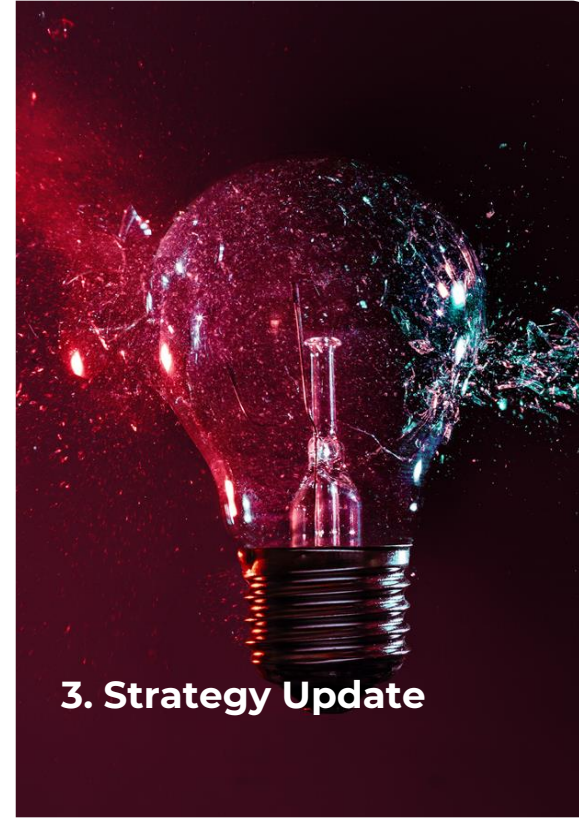
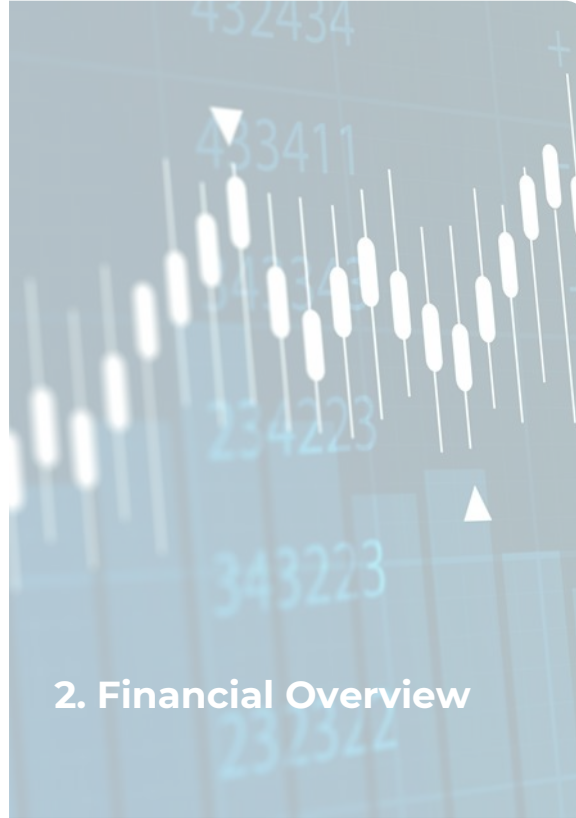


- Reduction of net debt by EUR 277m compared to December 31, 2019 reflects total net M&A capex of EUR 116m, FCF before M&A of EUR 235m, proceeds from General Atlantic related to the acquisition of The Meet Group of EUR 259m as well as other cash expenses of EUR 102m

Debt profile [in EUR m]	12/20	12/19	Maturity
Senior Notes	600	600	Jan-21
Term Loan	151	151	Apr-23
RCF (74m of 750m)			Apr-23
Promissory Loans	275	275	Dec-23
Term Loan	1,949	1,949	Apr-24
RCF (676m of 750m)			Apr-24
Promissory Loans	225	225	Dec-26
Other loans and borrowings²)	(8)	(5)	Misc.
Total gross debt	3,192	3,195	
Cash and cash equivalents	(1,224)	(950)	
Total net debt	1,968	2,245	

- On December 11, 2020 the Group has exercised its early redemption call for its EUR 600 million notes, which were scheduled to be repaid in April 2021, and has prepaid the notes at nominal value on January 15, 2021
- Post repayment of senior notes in January 2021, gross debt currently amounts to EUR 2.6bn (before EUR 3.2bn)

AGENDA



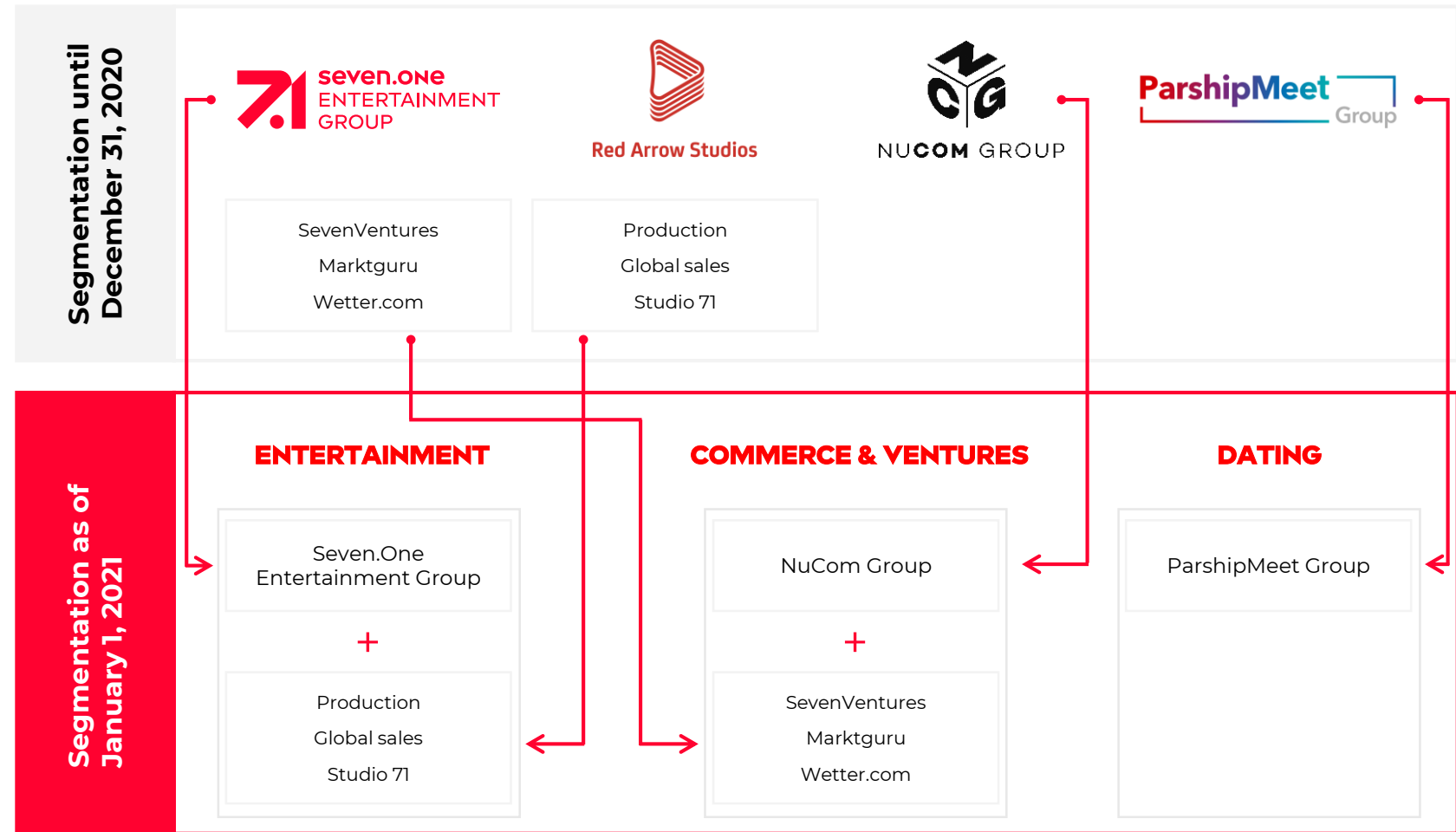
P7S1 TO RE-SEGMENT CURRENT GROUP STRUCTURE AS OF JANUARY 1, 2021 TO LEVERAGE ITS FULL SYNERGY POTENTIAL

STATUS QUO

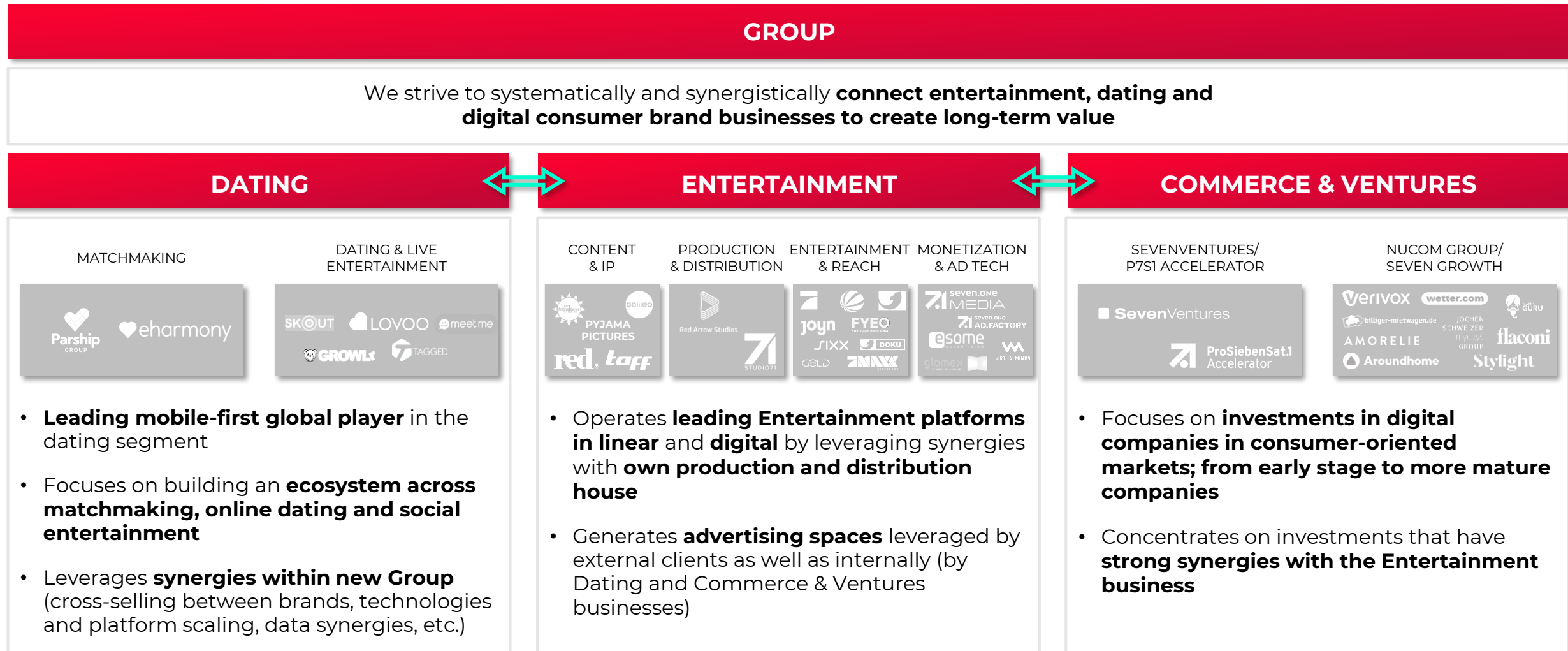
- Business models included in Seven.One Entertainment Group which are **not closely Entertainment related**
- Red Arrow Studios with **insufficient organizational link to Entertainment**, but with high synergy potential

WAY FORWARD

- Focus in Entertainment segment on **own core competencies**
- **Integration of Red Arrow Studios** into Entertainment business improving processes and cooperation
- Bundling of investment activities under **one umbrella** together with NuCom Group, supporting synergies with Entertainment



THE NEW GROUP STRUCTURE HIGHLIGHTS THE SYNERGY POTENTIALS WITHIN ENTERTAINMENT AND OF THE DIFFERENT SEGMENTS



ENTERTAINMENT SEGMENT WITH CONTINUED FOCUS ON ADVERTISING AND DISTRIBUTION

STRATEGY

- Focus on the **core markets of Germany, Austria and Switzerland**
- Leverage and push **local & live entertainment and infotainment** (ongoing shift from US content to local content)
- Focus on **Advertising and Distribution** revenue streams to leverage market growth (in AVOD and Distribution) and stabilize TV ad revenues
- Build up **digital capabilities** to prepare long-term market shift


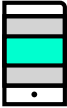




INITIATIVES

- Continued **budget shift to live & local formats**
- Build up news office for **own news production as of January 1, 2023**
- **Expansion of existing partnerships** as well as **new distribution partners**
- Further **expansion of existing TV and digital ecosystem**
- Continue to **develop programmatic and targeted advertising solutions** (see next slide)



WE AIM FOR A FURTHER EXPANSION OF OUR TV AND DIGITAL REACH WITH INNOVATIVE AD PRODUCTS

	TV	DIGITAL
REACH	TV channels with ~Ø 60m monthly viewers (Ø 80% of total monthly TV market) ¹⁾ ; Ø 220 minutes daily TV consumption (total TV market) ²⁾	TV channel websites and interactive TV channel apps: 6.84m Unique Users Freemium streaming app Joyn: 3.84m Unique User ³⁾
MONETIZATION	Linear TV Advertising & Branded Ad Campaigns 	Digital Advertising & Subscription 
	Distribution (10.6m HD FTA subscribers via our distribution partners) ⁴⁾ 	
	Programmatic and targeted advertising solutions (e.g., Addressable TV, Cross-Device Bridge, One:Many) 	



DATING SEGMENT WITH STRONG FOCUS ON REALIZING LONG-TERM GROWTH POTENTIAL

STRATEGY

- Seamless **integration** into a global champion
- Drive **internationalization** through growing presence in North America and further opportunities in European markets, with high cross-selling potential
- Leveraging of full potential of **live-video-streaming**, including SaaS opportunities



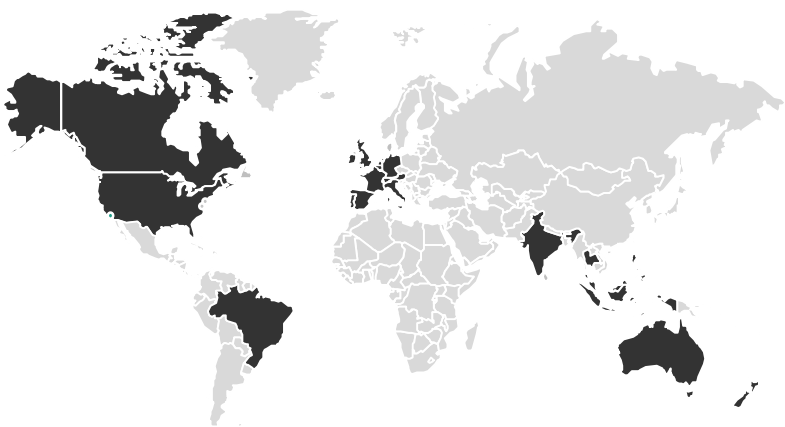
INITIATIVES

- **Integration of live video features in apps** and onboarding of new vPaaS clients
- Identification and leveraging of opportunities for **cooperation and synergies within Dating and with Entertainment segment**











PARSHIPMEET GROUP WITH A PORTFOLIO FROM SOCIAL DATING & ENTERTAINMENT TO MATCHMAKING

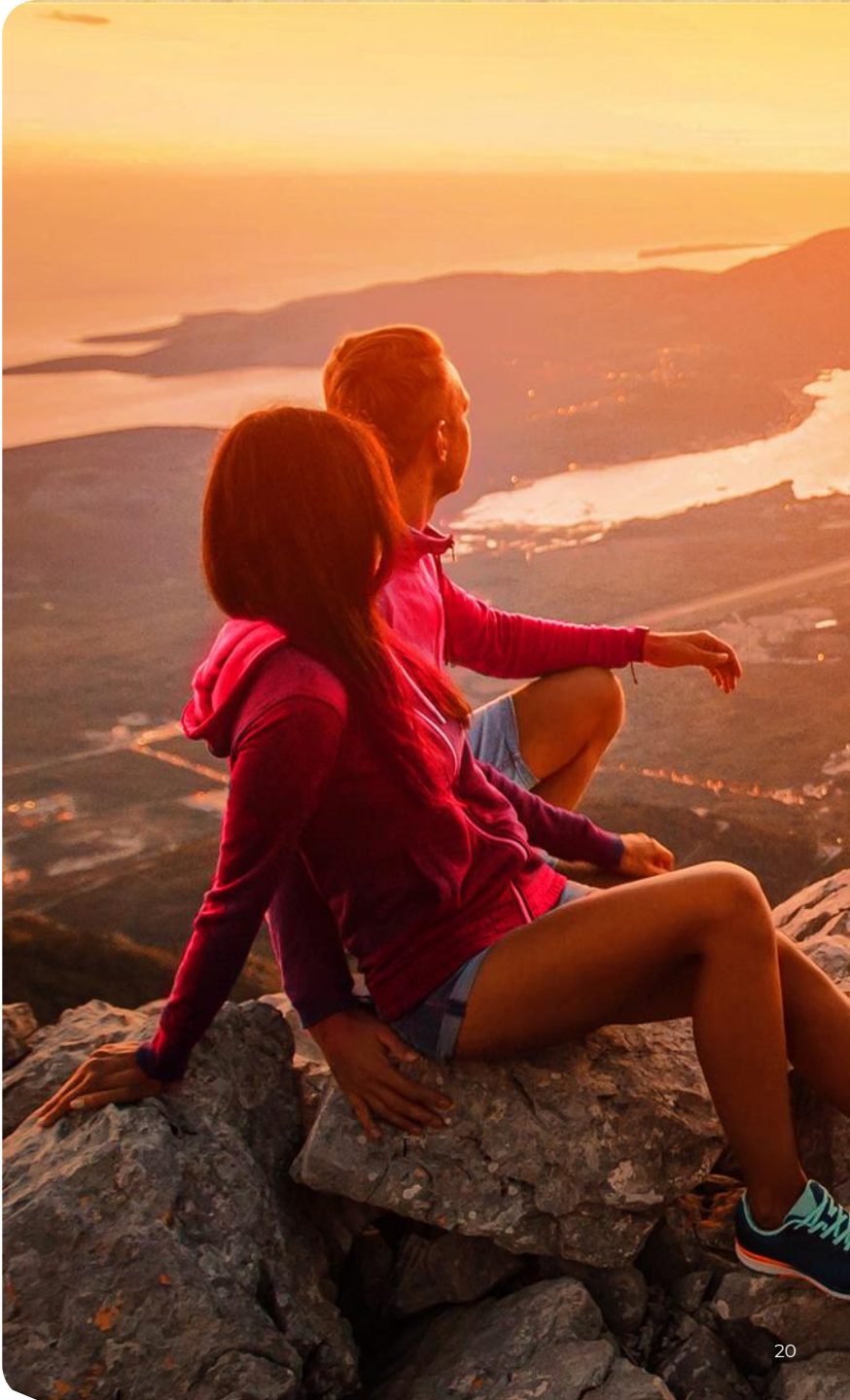
GEOGRAPHIC FOOTPRINT¹⁾



PORTFOLIO COMPANIES

							
MeetMe The mobile version of the bar or coffeehouse where everyone belongs	Tagged Social networking and dating for the Black community	Growlr The gay dating app to meet men in your neighborhood or across the globe	Skout Discover and meet new friends across the globe or down the block	Lovoo Leading European and most downloaded German-speaking dating app	Parship Parship is THE love brand for long-term and happy relationships in GSA and Benelux	eharmony The US-based pioneer in creating highly compatible relationships	ElitePartner The online dating service for demanding singles looking for an inspiring relationship

¹⁾ Pro-forma FY 2020 revenues



COMMERCE & VENTURES TO CONCENTRATE ON UNIQUE APPROACH OF BUILDING UP SYNERGETIC ASSETS

STRATEGY

Concentration on investments in **digital, consumer-oriented** companies as long as they have **strong synergies** with the Entertainment business

SevenVentures & Accelerator:

- **Seed and venture financing**, in particular leveraging media-for-revenue or media-for-equity deals (using our TV reach)
- Rapidly **increase brand awareness**

NuCom Group/ Seven Growth:

- Build up companies into **leading digital companies**, in particular by fully leveraging synergies with the Entertainment business
- Bundle **majority investments**








INITIATIVES

- Continue to **operationally develop existing portfolio**
- Actively **screen for new synergistic investment opportunities**



CURRENT PORTFOLIO INCLUDES COMPANIES IN ALL LIFE STAGES


















NUCOM GROUP/SEVEN GROWTH

CONSUMER ADVICE		BEAUTY & LIFESTYLE		EXPERIENCES		
			AMORELIE	JOCHEN SCHWEIZER mydays GROUP		
			Stylight			

NuCom Group (≥50 - 100% of portfolio assets)

Seven Growth (>75%)

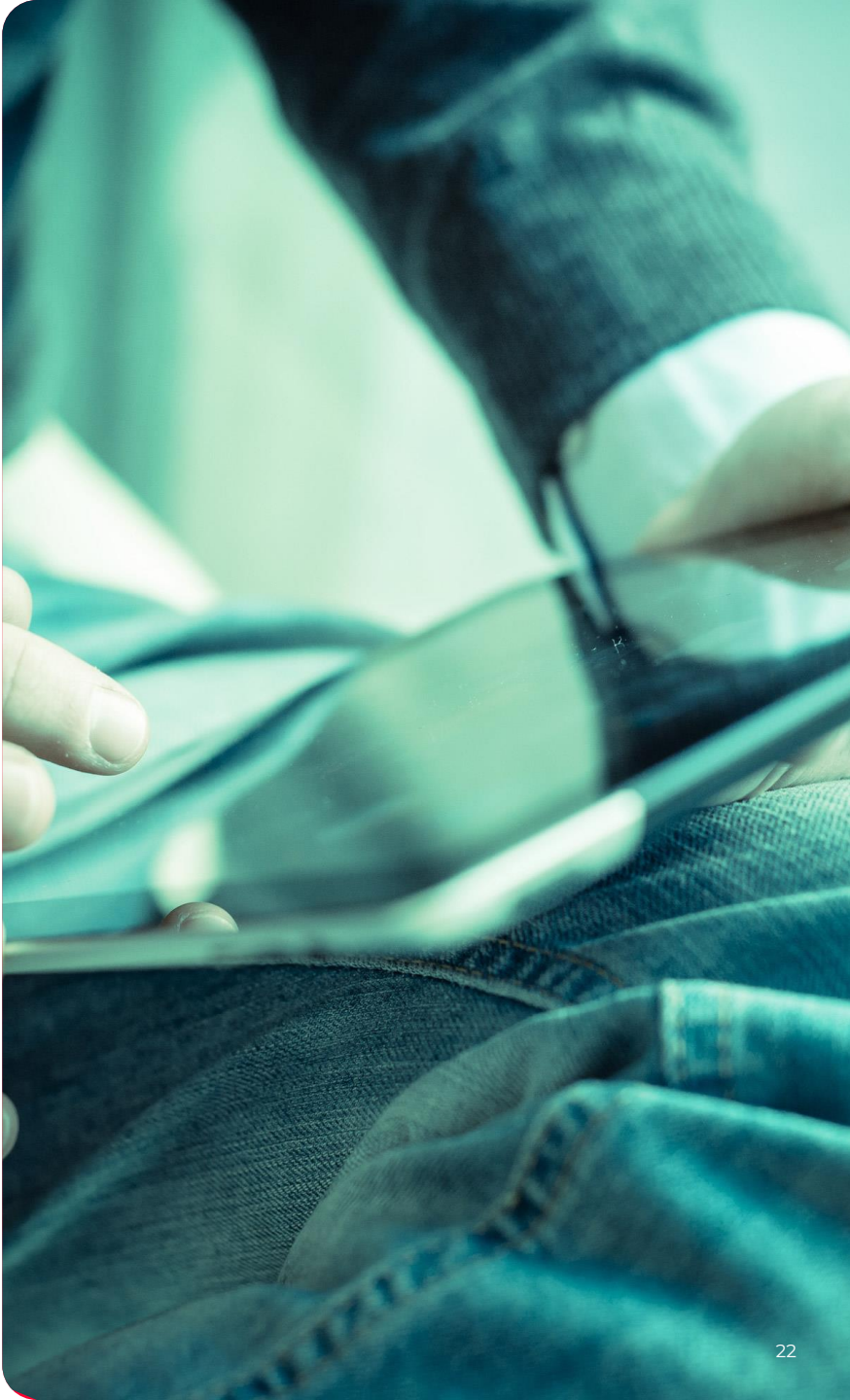
SELECTION OF SEVENVENTURES/ACCELERATOR TRANSACTIONS

			FRI:DAY			
			ottonova			
						

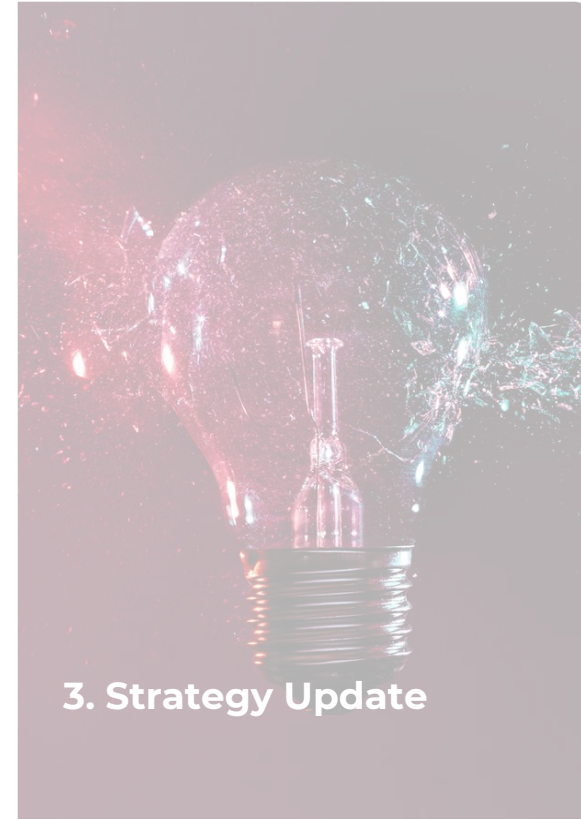
SevenVentures (below 20%)

Accelerator (below 20%)

Note: NuCom Group shareholder structure: ProSiebenSat.1 Media SE: 71.6% plus EUR 299m preferred equity, General Atlantic: 28.4%



AGENDA



FINANCIAL TARGETS ASSUME NO FURTHER COVID-19-RELATED LOCKDOWN UNTIL THE END OF MARCH AND NORMALIZATION OF ECONOMIC ENVIRONMENT THEREAFTER

	Target		Comment
FY 2021	Group revenues	EUR 4,150 – 4,350m	<ul style="list-style-type: none"> Target takes DACH advertising revenue development in the range of -2% to +4% in 2021 into account Previous-year figure of EUR 4,055m (adjusted for currency and portfolio effects)¹⁾
	Adjusted EBITDA	EUR 720 – 780m	<ul style="list-style-type: none"> Previous-year figure of EUR 708m (adjusted for currency and portfolio effects)²⁾ Program costs are expected to amount to c. EUR 1bn and can be varied by EUR 50m depending on advertising market development
Mid-Term Target	P7S1 ROCE ³⁾	≥15%	<ul style="list-style-type: none"> ProSiebenSat.1 ROCE target is mid-term goal for overall Group – to be achieved through strict application of investment policies
Financial Policy	Financial leverage ⁴⁾	1.5 – 2.5x ⁵⁾	<ul style="list-style-type: none"> General financial leverage target range Year-end 2021 financial leverage expected to be at the upper end of the target range or slightly above (subject to business performance and excluding portfolio changes)
	Dividend	50% of adjusted net income	<ul style="list-style-type: none"> General dividend policy

Note: For ProSiebenSat.1 Group, the main currency besides the Euro remains the US Dollar, especially after the acquisition of The Meet Group. For the outlook regarding all figures, the Group uses a EUR/USD exchange rate of c. USD 1.22 to the Euro in the financial year 2021; 1) Based on revenues in financial year 2020 translated at the exchange rates used for planning purposes in financial year 2021 less revenues of the companies deconsolidated in 2020 – WindStar Medical at EUR 114m and myLoc at EUR 10m – plus pro-forma revenues for The Meet Group between January and August 2020 of EUR 173m, also translated at the exchange rate used for planning purposes in financial year 2021; 2) Based on adj. EBITDA in financial year 2020 translated at the exchange rates used for planning purposes in financial year 2021 less adj. EBITDA of the companies deconsolidated in 2020 – WindStar Medical at EUR 23m and myLoc at EUR 3m – plus the pro-forma adj. EBITDA contributions for The Meet Group between January and August 2020 of EUR 33m, also translated at the exchange rate used for planning purposes in financial year 2021; 3) Please see definition of P7S1 ROCE in our annual report 2020 on pages 81, 98; 4) Financial leverage: net debt/LTM adj. EBITDA; Note: IFRS net debt as per P7S1 definition (i.e. excluding lease liabilities and real estate liabilities); 5) Financial leverage target range is for respective year-end

2020 DIVIDEND PROPOSAL BASED ON OUR GENERAL DIVIDEND POLICY

	FY 2020
Group net income ¹⁾	EUR 267m
Group adjusted net income ²⁾	EUR 221m
Pay-out ratio ³⁾ vs. 2020 adjusted net income	50%
Total dividend pay-out (in 2021)³⁾	EUR 111m
Number of total P7S1 shares outstanding (as of December 31, 2020)	233,000,000
Number of treasury stock (as of December 31, 2020)	6,771,747
= dividend entitled shares (as of December 31, 2020)	226,228,253
Proposed 2020 dividend per share (DPS)	EUR 0.49



P7S1 EMERGES STRONG FROM THE CRISIS AND WITH A CLEAR PATH TO PROFITABLE GROWTH

- 1** The Group remains **robust** in the face of the COVID-19 crisis, with the expectation of similar dynamics in the advertising market in 2021 and thus similar recovery scenarios for the Group in 2020
- 2** We will continue to follow our **powerful strategy** and pursue our diversification efforts supported by our new Group set-up and the **three core segments (Entertainment, Dating and Commerce & Ventures)**
- 3** Above all, the Group stays focused on **revenues and earnings growth** as well as on an attractive **P7S1 return on capital employed¹⁾**





APPENDIX

2020 GROUP REVENUES ALMOST ON PRIOR YEAR'S LEVEL – ADJ. NET INCOME DEVELOPMENT MAINLY REFLECTING DECLINE IN ADJ. EBITDA DUE TO COVID-19 IMPACT

[in EUR m]	Q4 2020	Q4 2019	YoY	FY 2020	FY 2019	YoY
Revenues	1,492	1,349	+11%	4,047	4,135	-2%
Adjusted EBITDA	377	338	+12%	706	872	-19%
Reconciling items	84	-6	n/a	95	-34	n/a
EBITDA	461	332	+39%	801	838	-4%
Depreciation, amortization and impairments	-67	-91	-26%	-248	-260	-4%
Thereof PPA	-13	-32	-60%	-52	-69	-24%
Operating result (EBIT)	394	242	+63%	553	578	-4%
Financial result	-99	-26	>100%	-183	-6	>100%
Thereof interest result	-22	-16	+34%	-73	-56	+31%
Thereof "at equity" result	-34	-25	+34%	-77	-50	+54%
Result before income taxes (EBT)	295	216	+37%	370	572	-35%
Net income¹⁾	214	164	+31%	267	413	-35%
Adjusted net income²⁾	185	162	+14%	221	387	-43%
Net financial debt	1,968	2,245	-12%			

SEVEN.ONE ENTERTAINMENT GROUP WITH STRONG FINISH AT YEAR-END 2020

EXTERNAL REVENUES AND ADJUSTED EBITDA

[in EUR m]

	Q4 2020	Q4 2019	YoY	FY 2020	FY 2019	YoY
External Revenues	826	813	+2%	2,286	2,518	-9%
<i>Organic</i>	826	811	+2%	2,285	2,518	-9%
Advertising	733	712	+3%	1,961	2,183	-10%
Distribution	44	39	+12%	169	155	+9%
Other	49	61	-20%	156	180	-14%
Adjusted EBITDA	302	291	+4%	571	787	-28%

Comments

- FY 2020 results of the Seven.One Entertainment Group were impacted by the development of the COVID-19 pandemic. The business was mainly hit in Q2 2020 when advertising markets suffered from the lockdown in the German-speaking markets
- Despite a strong recovery of the advertising business at year-end 2020, segment revenues and adjusted EBITDA have still been burdened on a full-year basis and declined 9% and 28% respectively
- Distribution business continued to grow in FY 2020 due to HD subscriber growth and expansion of business elsewhere
- Other revenues have also been affected by COVID-19 pandemic, particularly Live Event and Sports business

PARSHIPMEET GROUP WITH IMPROVED MARGIN PROFILE IN FY 2020

EXTERNAL REVENUES AND ADJUSTED EBITDA

[in EUR m]

	Q4 2020	Q4 2019	YoY	FY 2020	FY 2019	YoY
External Revenues	132	53	>100%	333	209	+59%
<i>Organic</i>	<i>57</i>	<i>53</i>	<i>+7%</i>	<i>231</i>	<i>208</i>	<i>+11%</i>
Adjusted EBITDA	29	14	>100%	80	44	+81%

Comments

- Strong organic revenue growth in FY 2020 driven by expansion of Matchmaking business (Parship, Elitepartner, eharmony). Reported revenue growth of 59% also reflects consolidation of The Meet Group (since September 2020)
- Dynamic pro-forma revenue growth of the combined business with strong contributions from The Meet Group, especially of the Live Video business
- Adjusted EBITDA improvement resulting from operating leverage of existing business and realized cost synergies at eharmony as well as first-time consolidation of The Meet Group

COVID-19 PANDEMIC HAD A MIXED IMPACT ON NUCOM GROUP'S BUSINESSES

EXTERNAL REVENUES AND ADJUSTED EBITDA

[in EUR m]

	Q4 2020	Q4 2019	YoY	FY 2020	FY 2019	YoY
External Revenues	315	293	+8%	807	756	+7%
<i>Organic</i>	315	284	+11%	793	747	+6%
Consumer Advice	69	78	-11%	211	242	-13%
Experiences	45	52	-13%	87	100	-13%
Beauty & Lifestyle	201	163	+23%	509	413	+23%
Other	0	-/-	n/a	0	1	-66%
Adjusted EBITDA	31	33	-6%	32	54	-41%

Comments

- Overall solid revenue performance of the NuCom Group in a year dominated by the COVID-19 pandemic
- Consumer Advice business has been harmed by the severe revenue decline of the online car rental platform billiger-mietwagen.de in FY 2020 as consumers could not travel a lot. Aroundhome was also affected by the crisis. However, key asset Verivox returned to growth as consumers are very cost-conscious
- Experiences business was also partly negatively affected by restrictions in terms of outdoor activities and recreation
- Beauty & Lifestyle was again the main growth driver of the NuCom Group with Flaconi contributing close to 60% of the vertical's revenues

COVID-19-RELATED RESTRICTIONS IN THE PRODUCTION BUSINESS HAVE AFFECTED RED ARROW STUDIOS

EXTERNAL REVENUES AND ADJUSTED EBITDA

[in EUR m]

	Q4 2020	Q4 2019	YoY	FY 2020	FY 2019	YoY
External Revenues	218	191	+14%	620	652	-5%
<i>Organic</i>	218	188	+16%	620	642	-3%
Production	98	85	+16%	263	322	-19%
Global Sales	27	19	+38%	82	63	+30%
Studio71	93	86	+8%	275	267	+3%
Adjusted EBITDA	18	22	-20%	42	48	-13%

Comments

- Overall solid development of Red Arrow Studios given demanding environment, particularly in the content production division
- Despite strong recovery of Production revenues at year-end 2020, the full year remained impacted by the pronounced declines in Q2 and Q3 2020
- Due to limited availability of new TV content as a result of restrictions in the production business, Global Sales benefited from increased demand for library content as well as individual major sales successes
- Studio71 returned to growth in Q4 2020 after difficult advertising environment in mid 2020. Monthly minutes watched grew further by 20% in FY 2020

TV CONSUMPTION INCREASED BY +7% IN Q4 2020

Seven.One ENT Group	Q4 2020	Q4 2019	YoY
Total video viewtime ¹⁾	279bn min	283bn min	-1.2%
Total daily TV consumption (AGF) ²⁾	253 min	237 min	+7.1%
Audience share ³⁾	26.4%	27.9%	-1.6% pts
Gross TV advertising market share ⁴⁾	51.2%	48.4%	+2.8% pts
HD subscribers ⁵⁾	10.6m	10.0m	+6.2%

ParshipMeet Group	Q4 2020	Q4 2019	YoY
Matchmaking # of registrations	1.4m	1.4m	+1%
TMG # of MAU	17.6m	16.2m	+9%

NuCom Group	Q4 2020	Q4 2019	YoY
Consumer Advice # of transactions ^{6) 7)}	1.1m	1.4m	-16%
Experiences # of orders	0.5m	0.7m	-19%
Beauty & Lifestyle # of transactions ⁸⁾	2.5m	1.9m	+31%

Red Arrow Studios	Q4 2020	Q4 2019	YoY
RAS # of productions ⁹⁾	146	158	-8%
RAS # of hours produced ⁹⁾	290	407	-29%
RAS # of returning shows ⁹⁾	78	81	-4%
RAS Titles in catalogue	3.3k	5.0k	-34%
Studio71 # of web channels ¹⁰⁾	1.5k	1.4k	+6%
Studio71 monthly video views ¹⁰⁾	10.3bn	9.7bn	+6%
Studio71 # of YouTube subscribers ¹⁰⁾	1.7bn	1.4bn	+22%
Studio71 monthly minutes watched ¹⁰⁾	53.4bn	48bn	+11%

1) Viewtime for linear P7S1 channels and digital platforms (TV websites, mobile apps, SmartTV, 7TV) incl. Studio71 Germany (TV Content) and Joyn (until December 31, 2019: estimate); Due to the introduction of a new tracking system for HbbTV, the data is currently not available; 2) Total TV Market; Target group: 14+; 3) P7S1 free to air audience share (A 14-49); 4) Gross TV advertising in % of total advertising market spendings (w/o e.g. YouTube, Facebook, Instagram, Search); Source: Nielsen; 5) HD FTA subscribers, Germany as of December 2020; 6) Includes Verivox orders, SilverTours bookings and Aroundhome customer requests (consolidation of Aroundhome as of March 2019) 7) Verivox orders include new customers only in 2020 vs. new and existing customers in 2019; 8) Includes Flaconi and Amorelie B2C only 9) Current shows in production with revenues EUR >50k (including pilots, commercials, without development deals, multiple seasons counted as separate productions, without digital productions of RedSeven); 10) Excluding unconsolidated subsidiary in France

TOTAL VIDEO VIEWTIME ABOVE PRIOR YEAR'S LEVEL

Seven.One ENT Group	FY 2020	FY 2019	YoY
Total video viewtime ¹⁾	1,084bn min	1,076bn min	+0.8%
Total daily TV consumption (AGF) ²⁾	238 min	227 min	+4.9%
Audience share ³⁾	27.2%	28.2%	-1.0% pts
Gross TV advertising market share ⁴⁾	46.2%	45.0%	+1.2% pts
HD subscribers ⁵⁾	10.6m	10.0m	+6.2%

ParshipMeet Group	FY 2020	FY 2019	YoY
Matchmaking # of registrations	5.8m	5.3m	+9%
TMG # of MAU	17.2m	16.0m	+7%

NuCom Group	FY 2020	FY 2019	YoY
Consumer Advice # of transactions ^{6) 7)}	4.1m	4.8m	-14%
Experiences # of orders	1.1m	1.4m	-19%
Beauty & Lifestyle # of transactions ⁸⁾	5.6m	4.3m	+30%

Red Arrow Studios	FY 2020	FY 2019	YoY
RAS # of productions ⁹⁾	214	226	-5%
RAS # of hours produced ⁹⁾	1,115	1261	-12%
RAS # of returning shows ⁹⁾	105	115	-9%
RAS Titles in catalogue	4.6k	5.2k	-10%
Studio71 # of web channels ¹⁰⁾	1.5k	1.4k	+6%
Studio71 monthly video views ¹⁰⁾	10.9bn	9.9bn	+10%
Studio71 # of YouTube subscribers ¹⁰⁾	1.7bn	1.4bn	+22%
Studio71 monthly minutes watched ¹⁰⁾	55bn	46bn	+20%

1) Viewtime for linear P7S1 channels and digital platforms (TV websites, mobile apps, SmartTV, 7TV) incl. Studio71 Germany (TV Content) and Joyn (until December 31, 2019: estimate); Due to the introduction of a new tracking system for HbbTV, the data is currently not available; 2) Total TV Market; Target group: 14+; 3) P7S1 free to air audience share (A 14-49); 4) Gross TV advertising in % of total advertising market spendings (w/o e.g. YouTube, Facebook, Instagram, Search); Source: Nielsen; 5) HD FTA subscribers, Germany as of December 2020; 6) Includes Verivox orders, SilverTours bookings and Aroundhome customer requests (consolidation of Aroundhome as of March 2019) 7) Verivox orders include new customers only in 2020 vs. new and existing customers in 2019; 8) Includes Flaconi and Amorelie B2C only 9) Current shows in production with revenues EUR >50k (including pilots, commercials, without development deals, multiple seasons counted as separate productions, without digital productions of RedSeven); 10) Excluding unconsolidated subsidiary in France

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