

9M26 earnings

22/10/2026

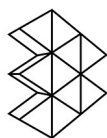
ATRESMEDIA reported growth of 4% in net revenue to EUR 724.3 million, driven by its audience leadership and the success of its diversification strategy.

- The Group achieved an Adjusted EBITDA (*) of €88.2 million and a Net Profit of €53.8 million.
- The Audiovisual business was driven by non-advertising revenue – primarily from content production and distribution – and by businesses added to the Group's scope of consolidation.
- Atresmedia Radio's net revenue was broadly flat year-on-year, with Onda Cero showing excellent audience numbers.
- The acquisition of 100% of AMVIA (formerly Clear Channel España) was completed in August, adding one of Spain's leading out-of-home advertising operators to the Group. As its results have been consolidated into the Group since 5 August, the reported figures for the period reflect only two months of its operations.
- The Group's net financial position at 30 September 2026 was a positive EUR 233.2 million, an improvement of EUR 175.1 million from 31 December 2025 driven by the sale of its stake in Fever Labs (net capital gain of €205 million), following the acquisition of AMVIA in August and the distribution of dividends in June.
- The Board of Directors has proposed, for final approval at the Extraordinary General Meeting of Shareholders to be held on 18 November, payment in December of an interim dividend of EUR 0.83/share. This includes profit for 2026 (EUR 0.16/share) and the distribution of gains on the sale of Fever (EUR 0.67).
- Atresmedia retained its leadership position in audience share¹, comfortably ahead of its closest direct commercial competitor (Mediaset). Antena 3 (12.5% share) was again the most-watched commercial TV channel in the period and had the best commercial profile in both total day and prime time.
- Atresmedia remains the leading audiovisual group online, a position it has held for 10 years, with an average of 20.9 million unique visitors² in the year to September 2026.

() Adjusted EBITDA excludes the effect of applying IFRS 16 to the out-of-home advertising business (AMVIA) to facilitate comparability between periods and better reflect business trends.*

¹ Fifty5Blue

² Comscore



Atresmedia Group

Atresmedia obtained EUR 724.3 million of net revenue in the first nine months of 2026, up 4.0% year-on-year. Adjusted EBITDA (*) totalled EUR 88.2 million. Revenue growth was supported by the Group's diversification strategy, with content production and distribution rising by 7.2%, other revenues increasing by 45.7%, and AMVIA contributing €12.8 million in its first two months as part of the Group.

EUR million

Atresmedia Group	9M26	9M25	Change
Net revenue	724.3	696.5	4.0%
EBITDA	91.3	90.2	1.2%
<i>Adjusted EBITDA (*)</i>	88.2	90.2	(2.3%)
EBIT	74.3	77.1	(3.7%)
<i>Adjusted EBIT (*)</i>	73.8	77.1	(4.2%)
Profit for the period	53.8	63.5	(15.2%)

Profit for the period fell by EUR 9.7 million year-on-year, due primarily to the recognition in 2025 of late-payment interest on the amount receivable from the Spanish Taxation Authorities (AEAT) from the favourable decision by Spain's National High Court (Audiencia Nacional) in the lawsuit over the offset of tax losses. Atresmedia Corporación also obtained a net gain on disposal of EUR 205 million from the sale of Fever Labs, recognised in equity in the consolidated financial statements in accordance with IFRS.

Total advertising spend¹ across all media types increased by 4% compared to the first nine months of 2025.

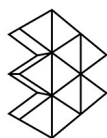
Operational highlights	9M26	9M25
TV audience ²	24.9%	26.2%
Radio listeners (million) ³	3.2	2.9

(*) Adjusted EBITDA and adjusted EBIT exclude the effect of applying IFRS 16 to the out-of-home advertising business (AMVIA) to facilitate comparability between periods and better reflect business trends.

¹ Internal estimates

² Fifty5Blue

³ 2nd wave of EGM survey (rolling average)



Financial position

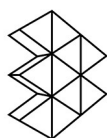
The Group's net financial position at 30 September 2026 was a positive EUR **233.2 million**, an improvement of EUR 175.1 million from 31 December 2025, driven by the sale of its stake in Fever Labs and following the financing of the AMVIA acquisition and the payment of the dividend distributed in June.

Atresmedia Corporación completed the acquisition of 100% of AMVIA on 4 August 2026, closing the transaction announced by the Company in September 2025. With AMVIA, Atresmedia adds to the Group one of the leading out-of-home advertising operators in Spain and makes further advances in its diversification and growth strategy.

In addition, on 15 September 2026, Atresmedia Corporación sold its entire stake in Fever Labs, Inc. (Fever), which represented over 5% of that company's share capital.

The price was approximately EUR 227 million, giving rise to a gain on disposal of EUR 205 million, net of tax. With this sale, coupled with other disposals of shares in Fever carried out in 2023 and 2024, Atresmedia Corporación obtained cumulative income of EUR 296 million and a net gain on disposal of EUR 264 million.

In June 2026, the Company distributed a special dividend out of unrestricted reserves of EUR 0.21 per share, gross, giving a total shareholder payout of EUR 47.3 million.



Audiovisual

Net revenue in the audiovisual business increased by 2.2% to EUR 657.5 million from EUR 643.0 million in 2025.

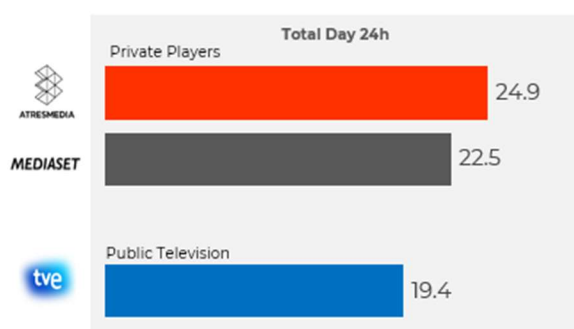
EUR million

Audiovisual	9M26	9M25	Change
Advertising in Audiovisual content	519.4	529.0	(1.8%)
Content production and distribution	79.5	74.1	7.2%
Other revenue	59.0	40.5	45.7%
Eliminations	(0.5)	(0.6)	
Net revenue	657.5	643.0	2.2%

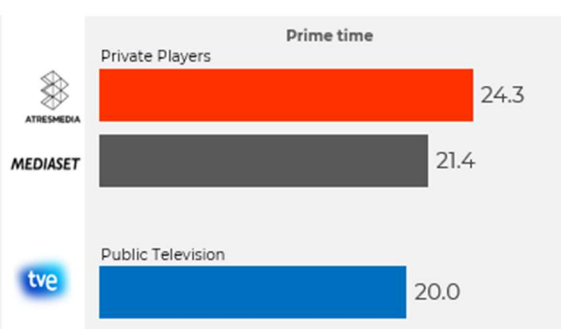
Advertising in Audiovisual content net revenue totalled EUR 519.4 million in the period. This revenue includes all advertising revenue from the sale of space on media operated by the Group (linear TV, connected TV, atresplayer, digital channels, influencer marketing, proprietary websites and third-party publishing media).

Traditional TV viewing¹ in Spain in the period averaged 2 hours and 38 minutes per person per day.

Atresmedia retained its position as the leading audiovisual group in Spain for the 16th straight quarter, ahead of Mediaset and TVE despite the football World Cup. Atresmedia's cumulative share for the first nine months of the year was 24.9%, 2.4 points ahead of Mediaset and 5.5 ahead of TVE. In prime time, Atresmedia was also the leader, with 24.3%.

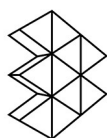


Source: Fifty5Blue. Total day. Ind. 4+

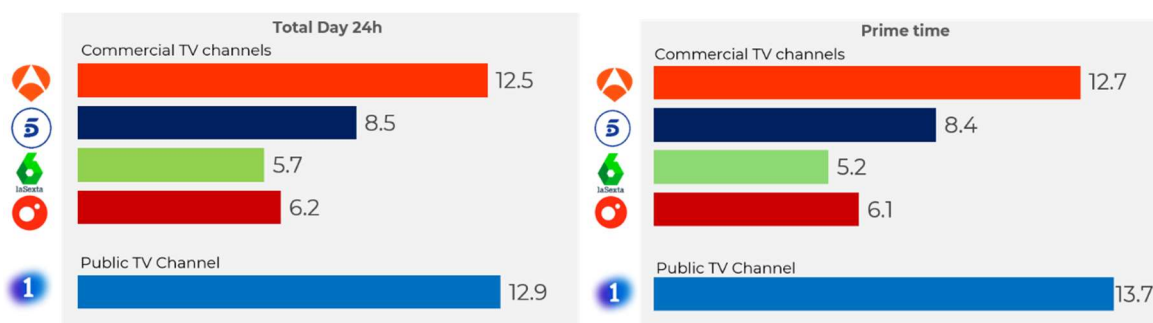


Source: Fifty5Blue. Prime Time (8:30pm-12:00am)

¹ Fifty5Blue



Antena 3 was the most-watched commercial TV channel, with a 12.5% share. It had a 4-point lead over Telecinco (T5), which widens to 4.3 points in prime time.



Source: Fifty5Blue. All day. Ind. 4+

Source: Fifty5Blue. Prime Time (8:30pm-12:00am)

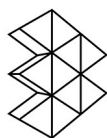
Antena 3 continues to broadcast the most-watched content on TV. Its news programmes have been leaders for 81 straight months. In the first nine months of the year, **A3 Noticias 1** (with a 23.1% share and 2,128,000 viewers) was the leading news programme on TV by viewership. In prime time, **A3 Noticias 2** (17.6% and 1,854,000) was easily the leader of its time slot. The weekend editions (16.5% and 1,557,000) were also the overall leaders.

At night, **El hormiguero** (13.7% share and 1,678,000 viewers) was the most-watched programme on TV. The show launched its 21st season in September as the leader in its time slot and the most-watched programme on TV. In the afternoons, **Pasapalabra** (18.5% and 1,615,000), and midday, **La ruleta de la suerte** (21% and 1,531,000) have led viewership over the past year. **Sueños de libertad** (14.1% and 1,232,000) has been the most-watched scripted series on TV for more than two years.

In prime time, **Tu cara me suena** (19.5% share and 1,426,000 viewers) ended another successful season in July. This show and **El Desafío** (14.3% and 1,276,000) were the most-watched weekly programmes of the past nine months. **Mask Singer** (13.3% and 877,000) retained its leadership, while **La Voz** premiered in the top spot (13.8% and 1,076,000).

In September, Antena 3 premiered the current affairs programme **La mesa** (13.1% share and 742,000 viewers) and the acquired series **El secreto** (11.5% and 945,000) on Sunday nights.

laSexta upheld its status as a key source of news and current affairs (5.7% share in the first nine months of 2026).



El intermedio (6.7% share and 829,000 viewers in the first nine months of 2026) returned in September, delivering its customary ratings as the network's most-watched programme. Similar figures were achieved by the new season of **Salvados** (6.8% and 743,000), succeeding **Anatomía de...** (6.0% and 660,000), which concluded another successful season in July. Alongside these offerings, Marc Giró joined the network with **Cara al show** on Wednesday nights (5.3% and 402,000 following its debut). The channel's news programmes continued to deliver strong performances: **Noticias 14H** (8.0% and 645,000), **Noticias 20H** (7.0% and 587,000) and at the weekend **Noticias 14H** (7.9% and 532,000).

On Friday nights, **laSexta Columna** (5.7% and 602,000) is a benchmark in current affairs reporting, while **Equipo de investigación** (5.5% and 566,000) remains among the TV leaders in investigative journalism.

Atresmedia's four genre channels were the leaders in the third quarter, with a 6.8% share (6.7% share in the first nine months of 2026).

Nova (1.9%) remained the leading female-skewing channel and the most-watched thematic channel in prime time. Close behind were **Neox** (1.8%), which delivered excellent results in mid-afternoon and was leader in that time slot, and **A3S** (1.8%), which was among the most-watched channels in late night. **Mega** (1.2%) also stood out in its segment.

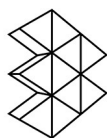
According to figures released by Comscore, Atresmedia remained the leading audiovisual group in digital consumption for the 10th straight year. From January to September, it averaged 20.9 million unique visitors, ranking 9th in the top 10 most-visited websites.

Content production and distribution revenue, which includes primarily international content sales, B2C and B2B revenue from the atresplayer SVOD platform and the film business, amounted to EUR 79.5 million, up 7.2% from EUR 74.1 million in the same period last year.

atresplayer premium was also the leading platform among Spanish audiovisual groups, and during the year has maintained its commitment to original and exclusive content. During the period it premiered series, including the second season of *Entre tierras*; *La nena*, the finale of Carmen Mola's acclaimed trilogy; the Carles Porta thriller *33 días*; and *Agata y Lola*; and the sixth season of *Drag Race*.

Atresmedia Cine films shown during the period accounted for 56% of Spanish box office receipts. *Torrente, presidente* is the highest-grossing Spanish film this year and is the fourth highest-grossing Spanish film of all time. *La bola negra* had the second best opening for a Spanish film of the last decade, behind only *Torrente, presidente*.

Internationally, Atresmedia's channels have a combined 59.5 million subscribers, 3% more than last year.



Other revenue, primarily from events, licensing and publishing rights and sales from the Waynabox travel platform, amounted to EUR 59.0 million, up 45.7% from EUR 40.5 million in 2025. The increase was primarily the result of the inclusion of Last Lap in the Group's events area from July 2025.

Radio

Net revenue in the radio business in the first nine months of 2026 was EUR 60.4 million, in line with the same period last year (EUR 60.3 million).

EUR million

Radio	9M26	9M25	Change
Net revenue	60.4	60.3	0.1%

Atresmedia Radio ended the period with an average audience¹ of 3.2 million listeners. Onda Cero, with 2.3 million listeners, retained its position in third place among general-interest radio stations. As for thematic radio stations, Europa FM had 0.8 million listeners and Melodía FM 63 thousand listeners.

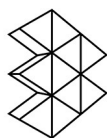
Out-of-home advertising

Following completion of its acquisition in August, AMVIA, one of Spain's leading out-of-home advertising operators, joined Atresmedia Group, contributing EUR 12.8 million in revenue.

EUR million

Out-of-home business	9M26	9M25	Change
Net revenue	12.8		N/A

¹ 2nd wave of EGM survey (rolling average)

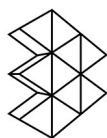


ESG

In 2026, Atresmedia has been working on **updating its double materiality assessment in accordance with new European Sustainability Reporting Standards (ESRS)**. The results have enabled it to identify the key sustainability-related impacts, risks and opportunities for Atresmedia and will form the basis of preparation of the Non-financial information statement (NFIS) and sustainability statements in the coming years. The Group has also approved a new **Director Remuneration Policy**, which includes **a new sustainability target**. This target comprises four ESG indicators: two social indicators related to broadcasting signed content and free campaigns for NGOs; one governance indicator related to compliance with the recommendations of the Good Governance Code for Listed Companies; and a climate indicator related to the inclusion of primary data from the Group's suppliers in the calculation of its Scope 3 emissions. Meanwhile, the Group has again responded to the **Global Corporate Sustainability Assessment of Standard & Poor's**, remaining in the top 10 in its sector with its best-ever score of 58, 36 points above the sector average of 22.

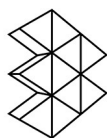
As for the environmental dimension, in the first months of this year Atresmedia worked on developing its **decarbonisation plan**, became a signatory of the **Climate Media Pact** and strengthened its relationship with suppliers by updating the **sustainability clauses** of its contracts, incorporating three environmental management guidelines for suppliers and **practical training on how to calculate the carbon footprint**. In the third quarter of the year, the Group began drawing up its **2nd sustainable mobility plan**, started a project to **recalculate its base year and revalidate its Science Based Targets initiative (SBTi) targets** and responded, for another year, to the Carbon Disclosure Project (**CDP**) questionnaire.

In 2026, Atresmedia was again recognised in the Digital News Report, prepared by Reuters Institute and the University of Oxford, as the **most trusted news media group in Spain**. This year, AXA Foundation and Atresmedia renewed their historic partnership until 2032; **Ponle freno** staged the 18th edition of its awards and launched a new edition of its popular races; and **Constantes y Vitales** held its 12th annual awards highlighting the value of scientific work. Separately, **Contra el Maltrato, Tolerancia Cero** recognised 35 town councils for projects to combat gender violence in schools; **Luz Verde** held the 2nd edition of its awards for initiatives that help curb climate change; and **Hablando en Plata** launched the 2nd edition of the barometer against ageism.



In the year's first half, the Spanish Association Against Cancer and the Group's news services teamed up to launch the **Contra el cáncer, CON TODO** (ALL-IN Against Cancer) initiative. Moreover, Atresmedia once again lent its support to the **Emergency Committee**, set up in the wake of the earthquakes in Venezuela and Colombia, helping to raise more than EUR 1 million for victims and broadcasting **27 free campaigns** to raise awareness about the work of NGOs. It also awarded **26 new training scholarships** to support the integration of young people with disabilities into the workforce and continued to build its corporate volunteering programme, with more than **367 volunteers** in 2026. The Group launched two campaigns, **Preguntas a quién preguntas** (Ask anyone), putting technology to the test to highlight inequality towards women, and **Contenido Familiar** (Family content), which highlights the importance of family diversity in LGBTIQ+ representation.

Fundación Atresmedia held the 5th edition of **Efecto MIL**, a project designed to promote positive and responsible social media use by young people, the 5th edition of the **Mentes AMI awards**, which recognise the most innovative educational projects, and launched a new podcast, **Amor en tiempos de Wifi** (Love in the Wifi age), to support families with the digital education of their children. The foundation, together with UNICEF Spain, also launched the **Algoritmo seguro ya** campaign to demand accountability and changes in the design of digital algorithms.



Outlook

Spain's economic outlook remains stable and relatively positive, despite ongoing political and economic uncertainties. Funcas' September panel of forecasters revised its 2026 growth forecast upward to 2.6% (from 2.3% in July).

Against this backdrop, total advertising spend through September was slightly above the 2025 level, with differences across media types: out-of-home advertising continued to grow at a mid-single-digit rate, while TV and radio also grew, albeit more slowly, between 1% and 2%. All signs point to this trend continuing through to the end of the year.

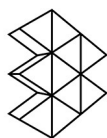
Atresmedia remained the leader across its main platforms – TV, AVOD and SVOD through Atresplayer, radio and out-of-home advertising – monetising them efficiently through a differentiated commercial policy and enabling it to gain market share quarter after quarter. It has continued to apply rigorous cost management in an effort to protect consolidated margins as much as possible. Our forecasts point to EBITDA for 2026 in line with last year on a like-for-like basis (i.e., comparable scope of consolidation), underpinned by market growth, albeit slight, coupled with cost containment.

Third-quarter highlights included the August completion of the acquisition of AMVIA, a benchmark out-of-home advertising operator that will contribute full-year revenue to the Group of roughly EUR 100 million and an EBITDA margin of nearly 18%. This transaction, announced in September 2025, marks Atresmedia's entry into a new growth market and reinforces its diversification and digital growth strategy.

Meanwhile, in September Atresmedia completed the sale of its remaining stake in Fever Labs, Inc (Fever), of over 5%. With this sale and the disposals carried out previously in 2023 and 2024, Atresmedia obtained total income of EUR 296 million, bringing the total gain net of tax to around EUR 264 million.

As for shareholder returns, the Board of Directors proposed, for final approval at the Extraordinary General Meeting of Shareholders to be held on 18 November, payment in December of an interim dividend of EUR 0.83/share. This includes profit for 2026 (EUR 0.16/share) and the distribution of gains on the sale of Fever (EUR 0.67).

Taking into account all these movements, we estimate net debt, including the outstanding receivable from AEAT, will approach zero. These figures leave the Company well placed, with a sound and flexible financial structure.



Disclaimer

This document contains assumptions about the market, information from various sources and forward-looking statements regarding financial position, results of operations, business, strategy and plans of Atresmedia and its subsidiaries. The information contained herein is no guarantee of future performance and is subject to risks and uncertainties that could cause actual results to differ materially from expectations.

Atresmedia undertakes no obligation to disclose the results of any updates to the forward-looking statements contained in this note. It also does not include events or circumstances after the reference date of the results and financial information presented.

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Analysts and investors are encouraged to review the financial and any other information submitted by the Company to the Spanish National Securities Market Commission (CNMV).