

Q1 2022 Results Presentation

January – March

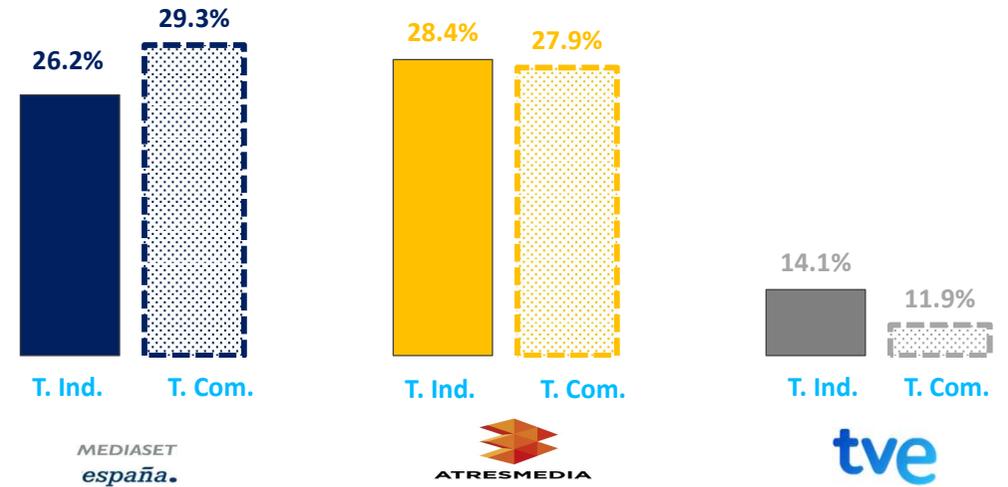
Madrid, May 11th 2022

Q1 2022 Financials

Million €	Q1 22	Q1 21	%
Total net revenues	188.0	184.0	2.2%
Total operating costs	153.7	132.6	15.9%
EBITDA	34.3	51.3	(33.1%)
<i>EBITDA margin</i>	<i>18.3%</i>	<i>27.9%</i>	
EBIT	29.9	47.1	(36.7%)
<i>EBIT margin</i>	<i>15.9%</i>	<i>25.6%</i>	
NET PROFIT	23.7	36.7	(35.4%)
EPS	0.08	0.12	
Free Cash Flow	80.0	84.6	(5.4%)
Net cash position	312.2	95.6	226.6%%

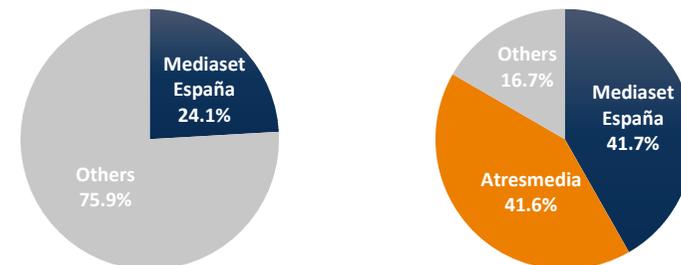
Source: Company Data

24H Total Individuals TV Audience Share and Commercial Target Jan.-Apr. Q1 22



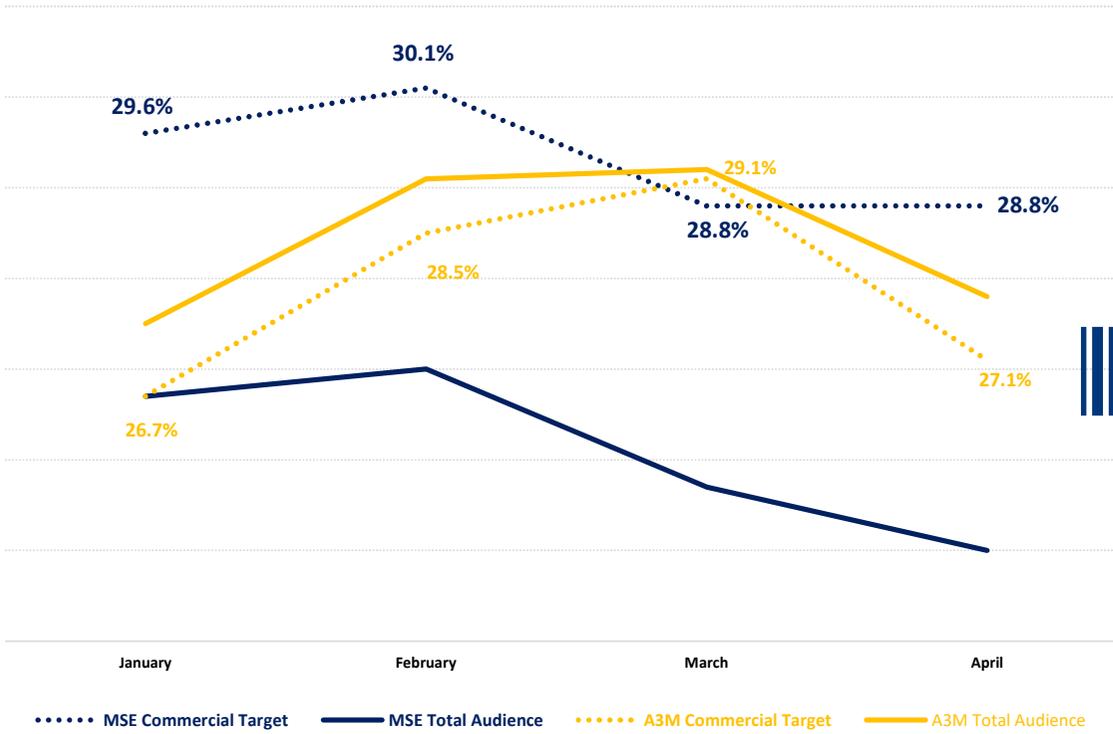
Source: Kantar Media

Q1 2022 Audiovisual & TV Advertising Market Share

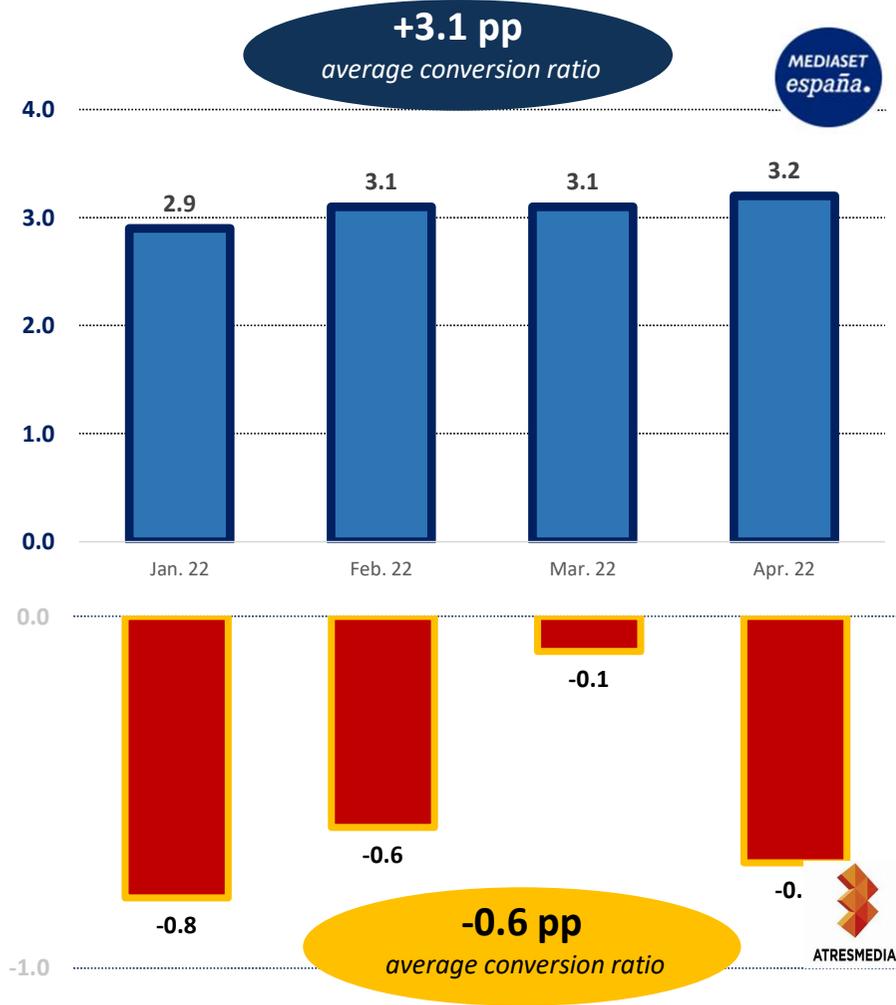


Source: Infoadex

Jan. – Apr. 2022 Audience Share Total individuals and Commercial Target

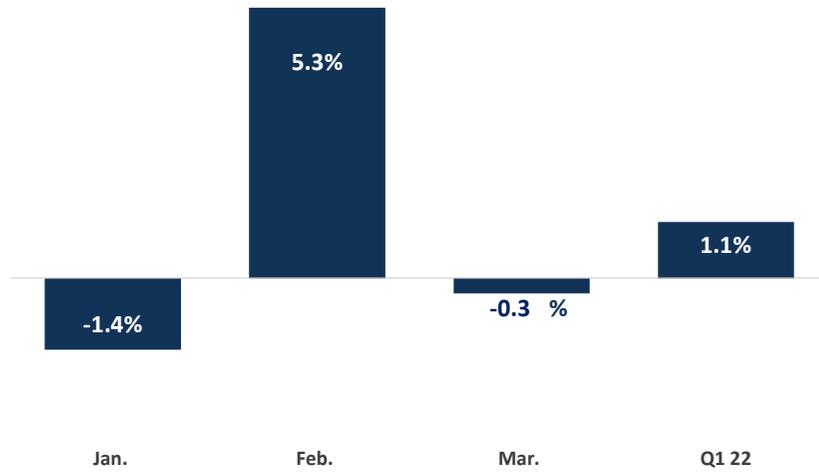


Source: Kantar Media



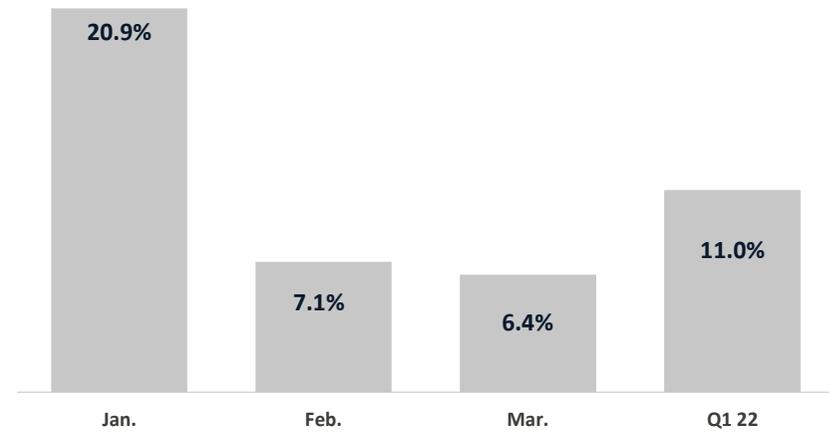
Commercial Target includes individuals from 16 to 59 years old that live in areas with a population of more than 10,000 inhabitants and belong to all but the lowest socio-economic index.

Advertising market evolution Q1 2022



TV AD MARKET: 1.1% in Q1 22

Source Infoadex



DIGITAL AD MARKET +11.0^(*) IN Q1 22

(*) Source Infoadex (search engines not included)

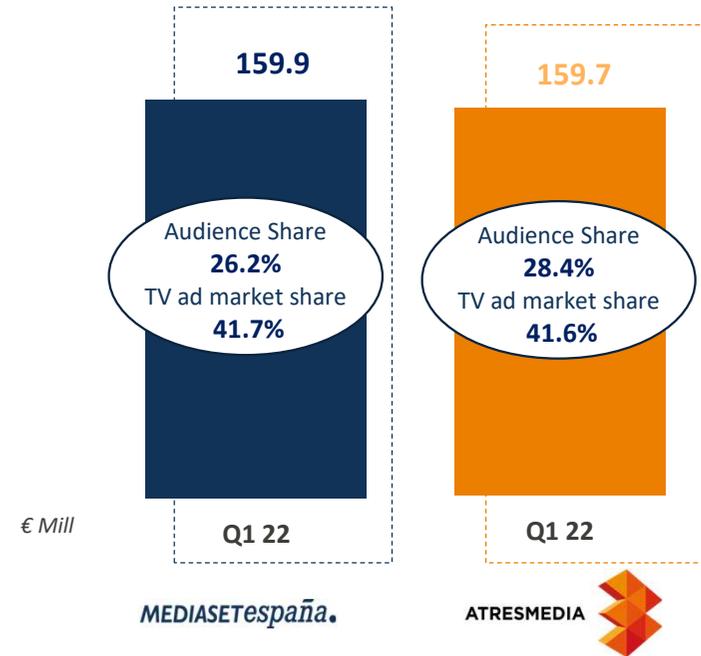
Commercial Policy Q1 2022

Commercial KPI's Q1 22

	Q1 22
Audience	26.4%
Commercial target	29.5%
Seconds	15.2%
GRP'S 20	-4.2%
C/GRP 20	4.8%

Source: Company Data

Gross TV Advertising Revenues Q1 2022



Source: Infoadex

Digital advertising business

+24% vs. +11%

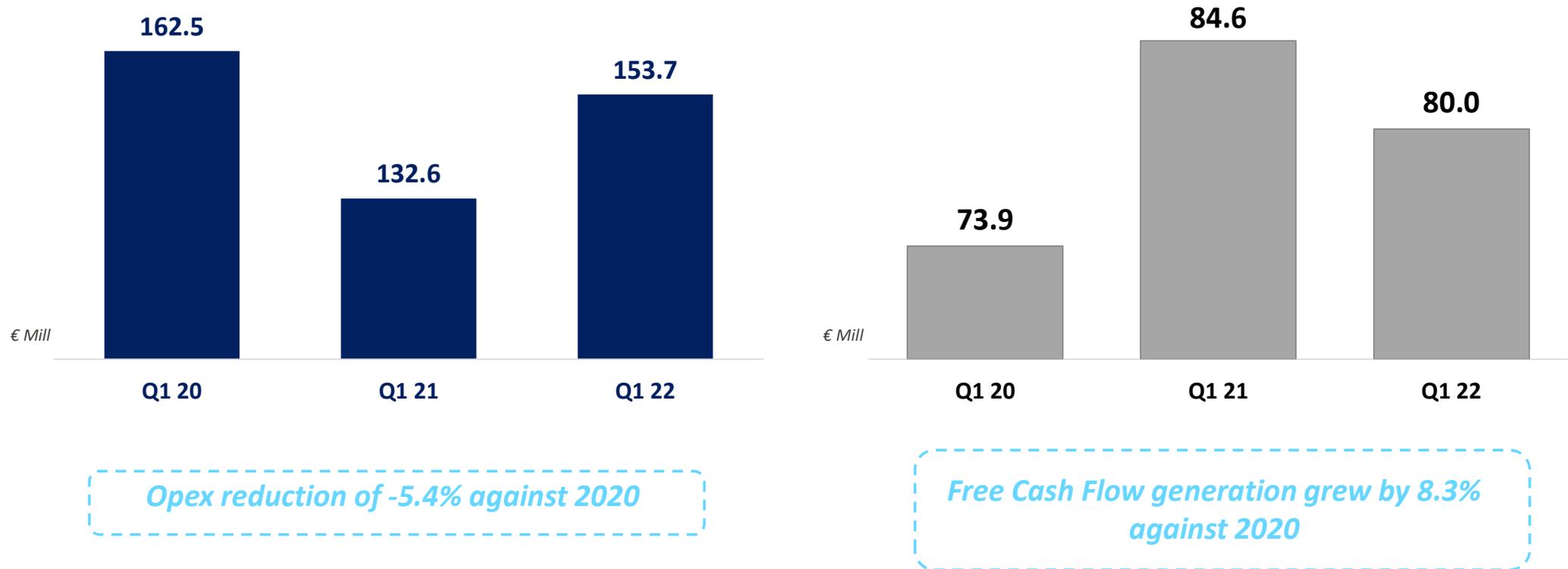
Mediaset Digital Revenues

Digital Market^(*)



Mediaset España was the leading media group in terms of video consumption in Q1 22
Telecinco was the leading channel on all social networks in terms of users and interactions in Q1 22

Opex evolution and FCF generation Q1 20-22



Outlook 2022

1. **Leading in profitability**, and an audience share which allows us to be **advertising market share and price leaders**
2. **Cost flexibility**, adapted to advertising market conditions, cinema activities and new digital projects
3. **Complex macro outlook for 2022**, with an expected improvement in the second half of the year
4. **Maintain strong financial position** for taking potential business opportunities which may come
5. **Looking for new opportunities both digital and content production**

Appendix

Profit & Loss Accounts I

EUR Mill.	Q1 22	Q1 21	Var%
Gross Advertising Revenues	175.1	171.0	2.4%
Mediaset España's Media	168.6	167.0	0.9%
Third Party Media	6.5	4.0	62.3%
Commission	(7.8)	(7.2)	9.2%
Net Advertising Revenues	167.2	163.8	2.1%
Other Revenues	20.8	20.1	3.2%
Total Net Revenues	188.0	184.0	2.2%
Rights Amortisation	(27.9)	(18.1)	54.8%
Personnel	(31.7)	(30.3)	4.6%
Other Operating Costs	(94.0)	(84.2)	11.6%
Total Costs	(153.7)	(132.6)	15.9%
EBITDA	34.3	51.3	(33.1%)
<i>EBITDA Margin</i>	<i>18.3%</i>	<i>27.9%</i>	

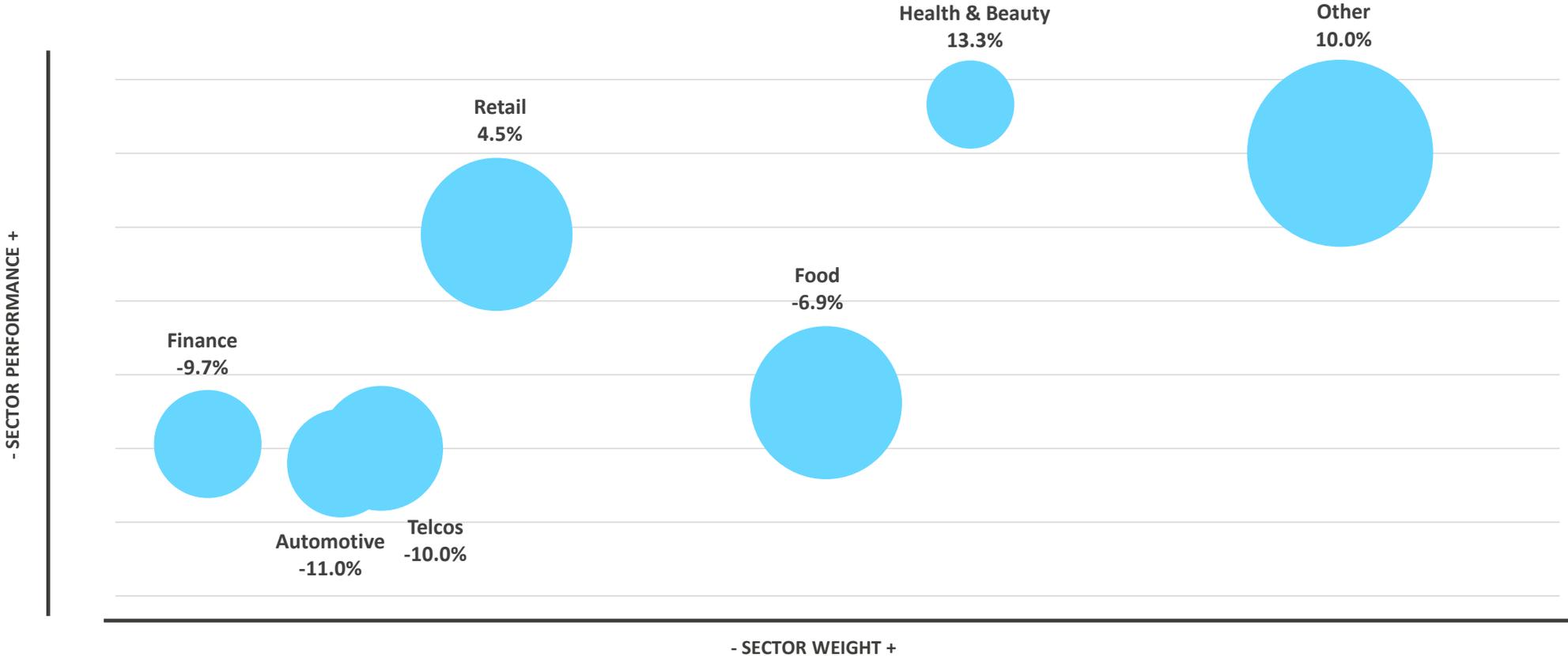
Source: Company Data

Profit & Loss Accounts I I

EUR Mill.	Q1 22	Q1 21	Var%
EBITDA	34.3	51.3	(33.1%)
<i>EBITDA Margin</i>	<i>18.3%</i>	<i>27.9%</i>	
Other Amortisations. Provisions	(2.3)	(1.9)	19.9%
Amortisation PPA	(2.2)	(2.2)	(4.4%)
EBIT	29.9	47.1	(36.7%)
EBIT Margin	15.9%	25.6%	
Equity Cons. Results and Depr. Fin. Assets	0.5	0.6	(10.0%)
Financial results	(0.6)	(0.4)	-
Pre-tax Profit	29.8	47.4	(37.1%)
Income Taxes	(5.8)	(10.3)	(43.6%)
Minority Interests	(0.3)	(0.4)	(26.5%)
Net Profit	23.7	36.7	(35.4%)

Source: Company Data

Advertising revenues by sector Q1 2022

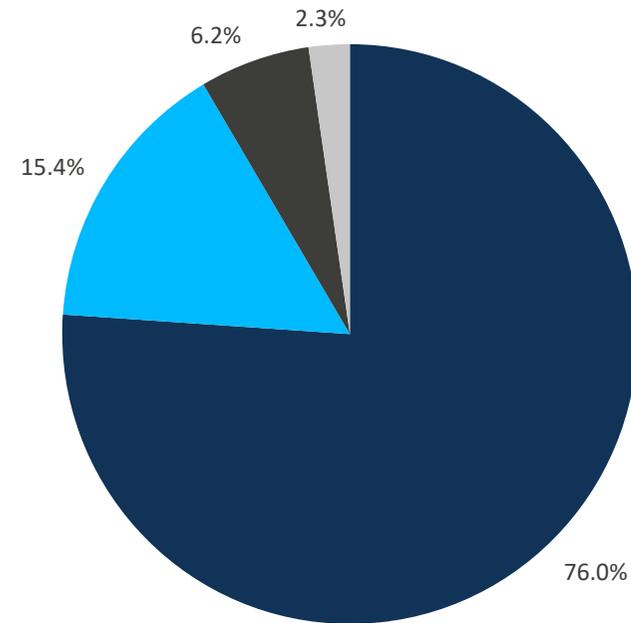


Source: Infoadex

CAPEX Allocation

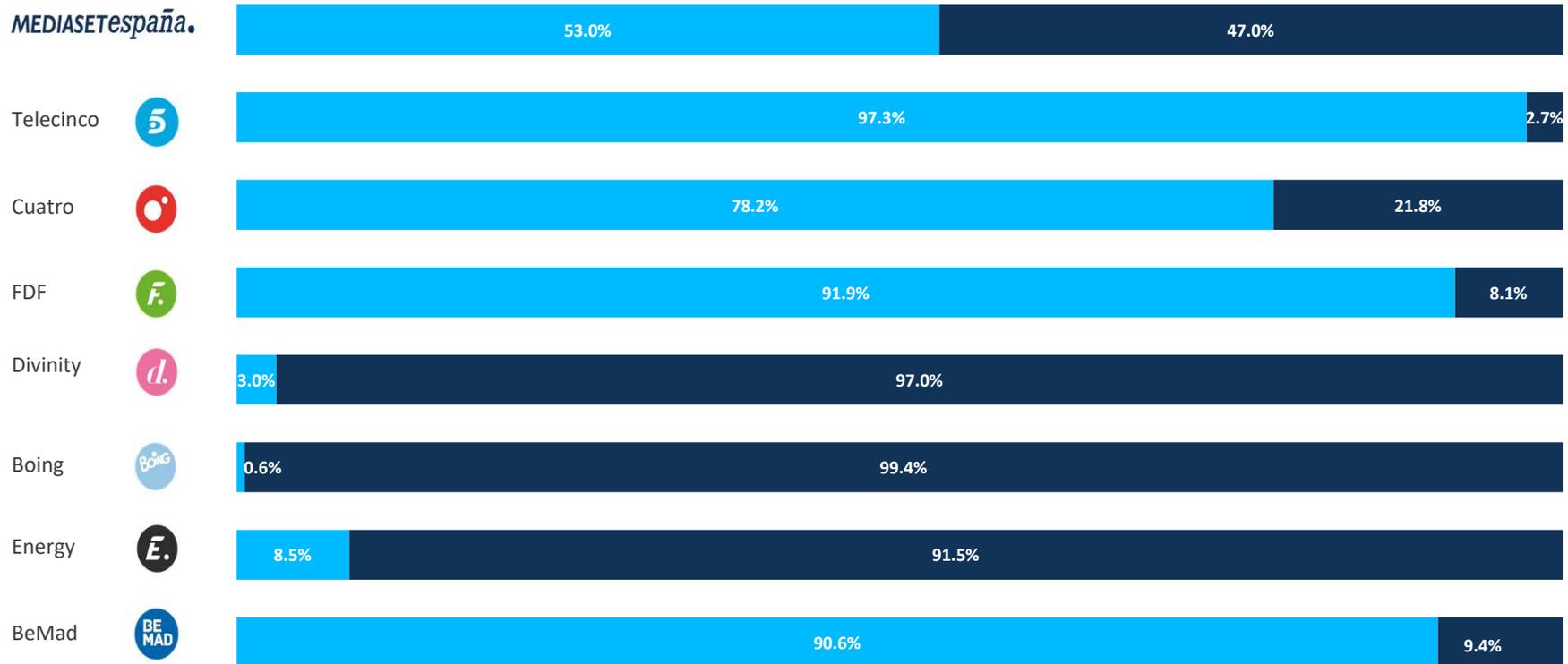
Mill. EUR	Q1 22	Q1 21	Var%
Third party	29.8	26.2	13.9%
Fiction	6.1	4.4	39.2%
Co Production/Distribution	2.4	1.9	31.3%
Tangible and Intangible Fixed Assets	0.9	0.2	289.6%
Total Capex	39.3	32.7	20.3%

Source: Company Data



■ Third Party ■ Fiction ■ Co Production/Distribution ■ Tangible & Intangible Fixed Assets

Weight of In-house Contents



Source: Company Data

Balance Sheet I

EUR Mill.	March 22	Dec. 21
Financial	671.5	745.6
Fixed Assets	206.4	210.7
Audiovisual Rights	152.8	142.3
Third parties	80.3	62.2
Fiction	44.0	50.8
Co-production / Distribution	28.5	29.3
Tax Asset	49.7	49.6
TOTAL NON-CURRENT ASSETS	1,080.4	1,148.2
Current assets	189.8	267.0
Financial investments and cash	339.1	293.1
TOTAL CURRENT ASSETS	528.9	560.0
TOTAL ASSETS	1,609.3	1,708.2

Source: Company Data

Balance Sheet II

EUR Mill.	March 22	Dec. 21
Shareholders`equity	1,234.9	1,275.5
Non-current provisions	11.5	12.8
Tax liabilities	60.5	58.9
Financial Debt	25.4	25.4
Non-current other liabilities	38.2	48.2
TOTAL NON-CURRENT LIABILITIES	135.6	145.3
Current payables	237.3	252.9
Other current liabilities	0.0	33.2
Current financial liabilities	1.5	1.3
TOTAL CURRENT LIABILITIES	238.8	287.5
TOTAL LIABILITIES	1,609.3	1,708.2

Source: Company Data

Cash Flow

EUR Mill.	Q1 22	Q1 21	Var € mill.
Initial cash position	266.3	123.2	143.1
Operating free cash flow	80.0	84.6	(4.6)
Operating cash flow	57.0	67.9	(10.9)
Net Investments (rights & other)	(39.3)	(32.7)	(6.6)
Change in working capital	62.2	49.3	12.9
Change in Equity	0.0	(1.9)	1.9
Financial investments/disinvestments	(34.1)	(110.3)	76.2
Dividends received	0.0	0.0	0.0
Dividend payments	0.0	0.0	0.0
Own stock purchase	0.0	0.0	0.0
Net Cash Change	45.9	(27.6)	73.5
Final net cash position	312.2	95.6	216.6

Source: Company Data

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