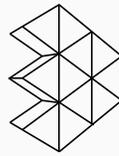


ATRESMEDIA

FINANCIAL RESULTS FY23 + STRATEGIC OVERVIEW 2023-2026

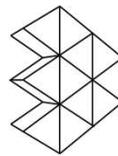


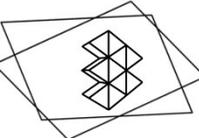
29.02.2024

We believe in the power of reflection and emotion



FINANCIAL RESULTS FY23





HIGHLIGHTS FY23

2023: A REMARKABLE YEAR

AUDIENCE LEADERSHIP...

| | |
|---------|--------------------------------|
| TV | 26.8% Total individuals |
| DIGITAL | 25.5 Mill users |
| RADIO | 2.9 Mill/day |

...IN A POSITIVE AD MARKET

| | |
|-----------------|--------------|
| TOTAL AD MARKET | +4.1% |
| TV | +2.9% |
| RADIO | +5.2% |

GROW IN ALL OUR DIVISIONS

| | |
|----------------|---------------|
| TOTAL REVENUES | 971 M€ |
| AUDIOVISUAL | +2.1% |
| RADIO | +1.9% |

...WHILE KEEPING SOLID MARGINS

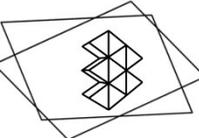
| | |
|---------------|---------------|
| EBITDA | 173 M€ |
| (Margin= 18%) | |
| NET INCOME | 171 M€ |

EXCELLENT CASH POSITION...

| | |
|----------------------------|--------------|
| NET CASH POSITION | 23 M€ |
| OPERATIVE CASH FLOW/EBITDA | 1x |

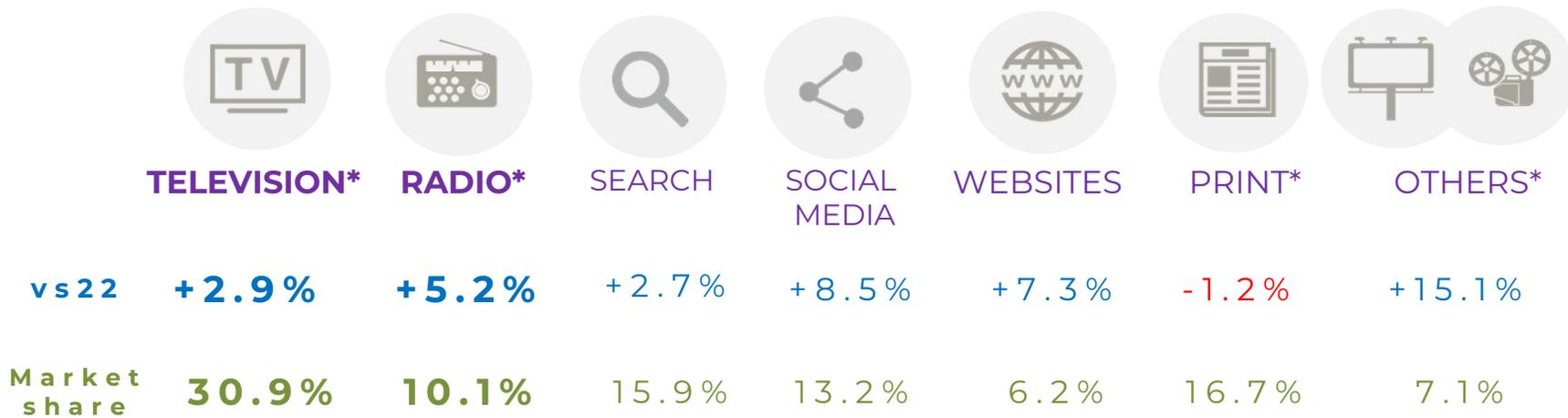
... & ATTRACTIVE SHAREHOLDER REMUNERATION

| | |
|--|---------------------------|
| DIVIDENDS PAID | 90 M€ (0.40 €/sh.) |
| DIVIDEND YIELD | ≈11% |
| TOTAL SHAREHOLDER RETURN (Stock market + Divid.) | ≈25% |

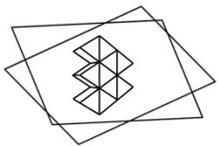


TOTAL MEDIA EVOLUTION IN SPAIN FY 23

TOTAL MEDIA
+4.1% VS FY22



* Includes digital advertising
Source: External estimates (Infoadex)



ATRESMEDIA TV: AUDIENCE SHARE BY CHANNEL

In %

AUDIENCE SHARE TOTAL DAY



AUDIENCE SHARE PRIME TIME

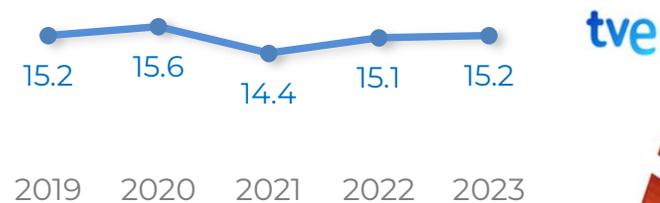
N° channels

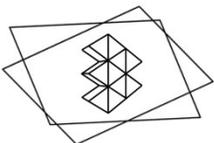
7



6

5





ATRESMEDIA DIGITAL BUSINESSES

AVOD/SVOD



2.7 Mill.
Video Player
Users*

15.6 Mill.
Registrations



593 K
(+38% yoy)
Subscribers

ATRESMEDIA SITES

7 TH

(& 1st audiovisual
group)

Most visited sites
ranking*

25.5 Mill.

Average 2023
Monthly unique users*

OTHERS



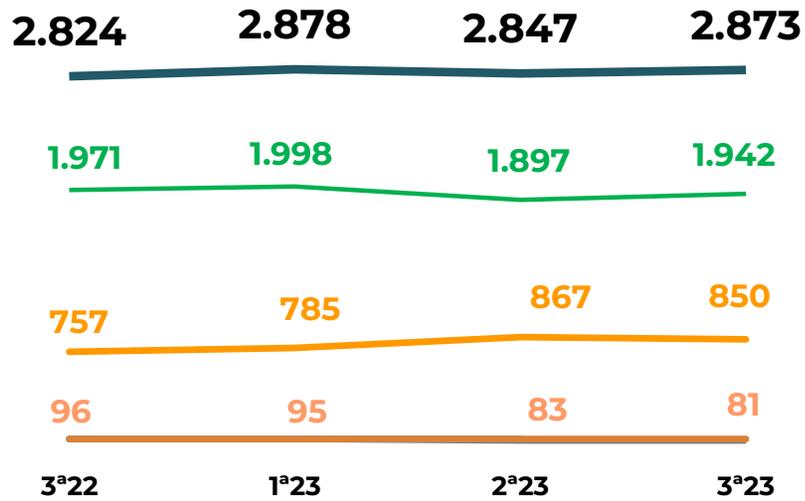
Digital agency
>8% market
share of websites
ad spending

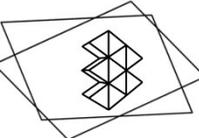


Influencer
marketing
Near 30% market
share of
Influencers ad
spending

ATRESMEDIA RADIO LISTENERS EVOLUTION

Thousands of listeners





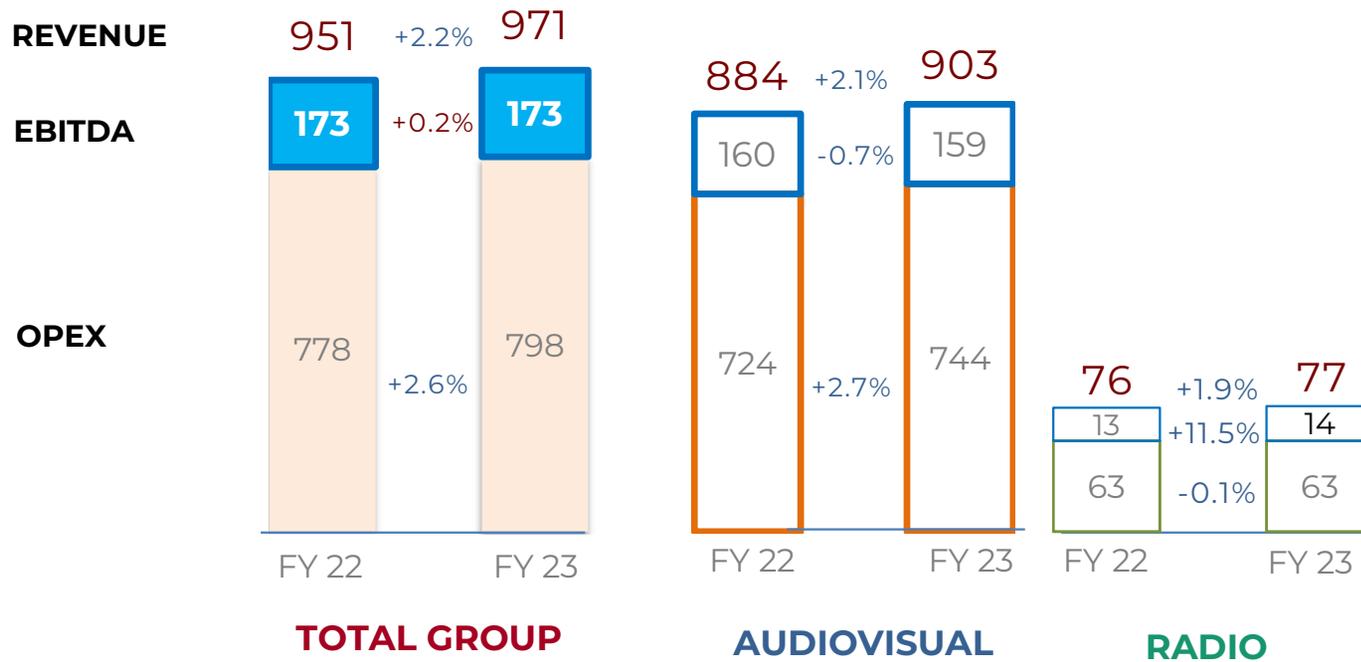
ATRESMEDIA RESULTS FY 23

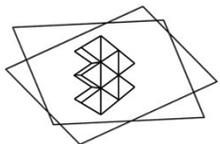
| In € mill. | FY 22 | FY 23 | var |
|----------------------------|-------|-------|--------|
| NET REVENUES | 950.8 | 971.4 | +2.2% |
| OPEX | 778.0 | 798.3 | +2.6% |
| EBITDA | 172.8 | 173.1 | +0.2% |
| <i>Ebitda margin</i> | 18.2% | 17.8% | |
| EBIT | 155.3 | 155.3 | +0.0% |
| <i>Ebit margin</i> | 16.3% | 16.0% | |
| NET PROFIT | 112.9 | 171.2 | +51.6% |
| <i>Net profit margin</i> | 11.9% | 17.6% | |
| Net profit proforma | 112.9 | 118.5 | +5.0% |
| <i>Net profit margin</i> | 11.9% | 12.2% | |

Source: Atresmedia's financial statements

REVENUE, OPEX & EBITDA BY SEGMENT

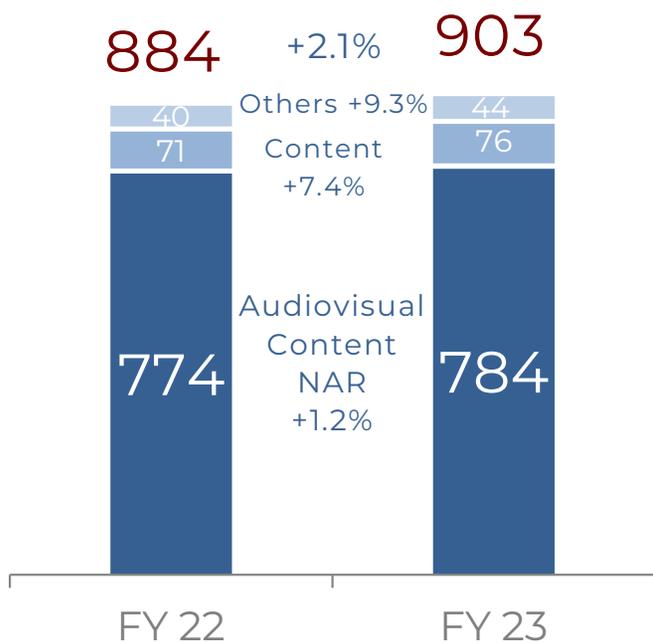
In € mill



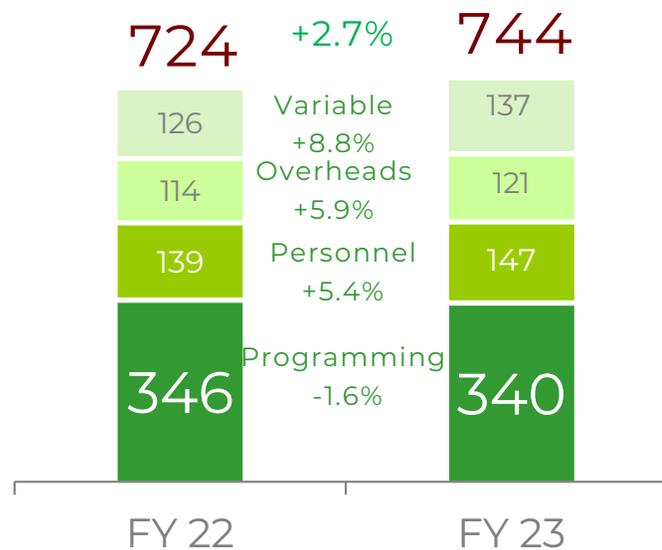


AUDIOVISUAL REVENUES AND OPEX BREAKDOWN

In € mill.

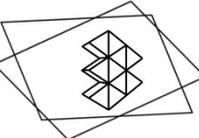


AUDIOVISUAL REVENUES



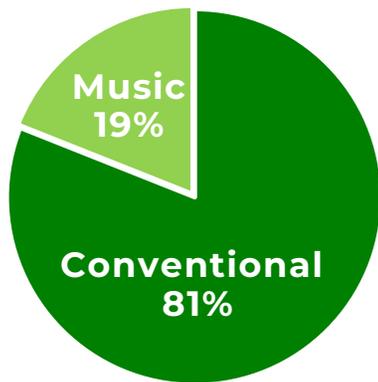
AUDIOVISUAL OPEX



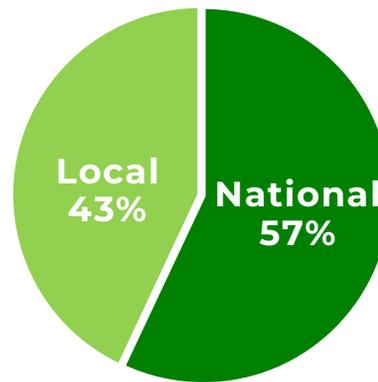


ATRESMEDIA RADIO REVENUES

Atresmedia Radio **77.0M€**
+1.9% vs FY22

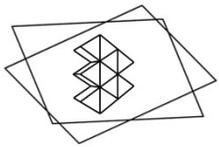


REVENUES BY FORMAT



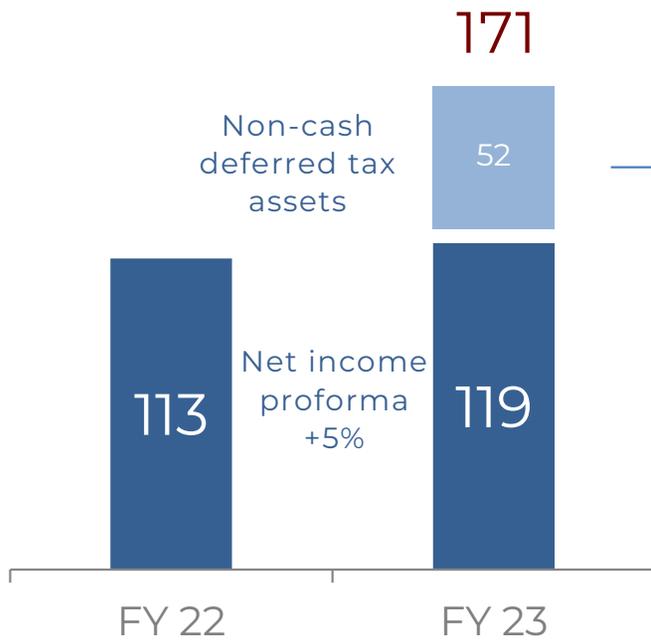
REVENUES BY MARKET





ATRESMEDIA: NET INCOME

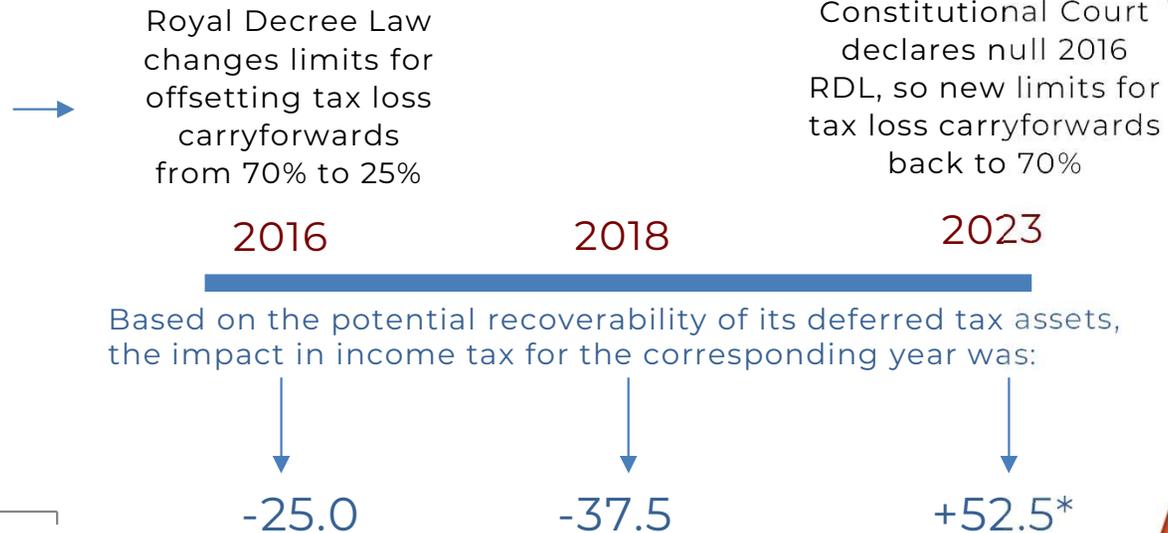
In € mill.

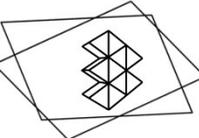


NET INCOME

*corresponds to +62.5 M€ in tax loss carryforwards and -10 M€ in tax credits

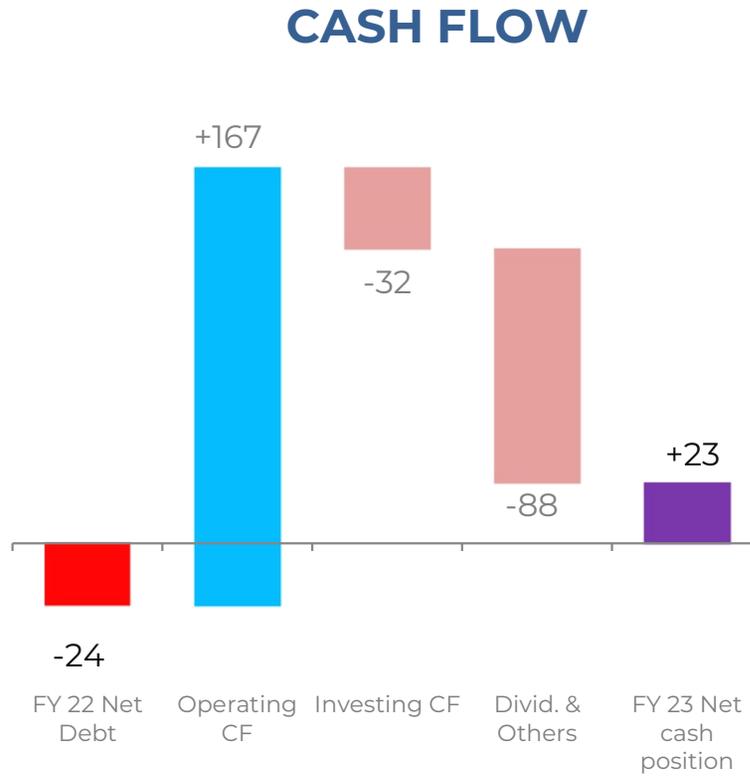
Source: Atresmedia's Financial Statements





ATRESMEDIA CASH FLOW

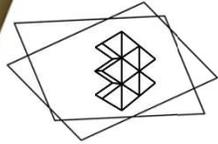
In € mill.



Source: Atresmedia's financial statements

STRATEGIC OVERVIEW (2023-2026)

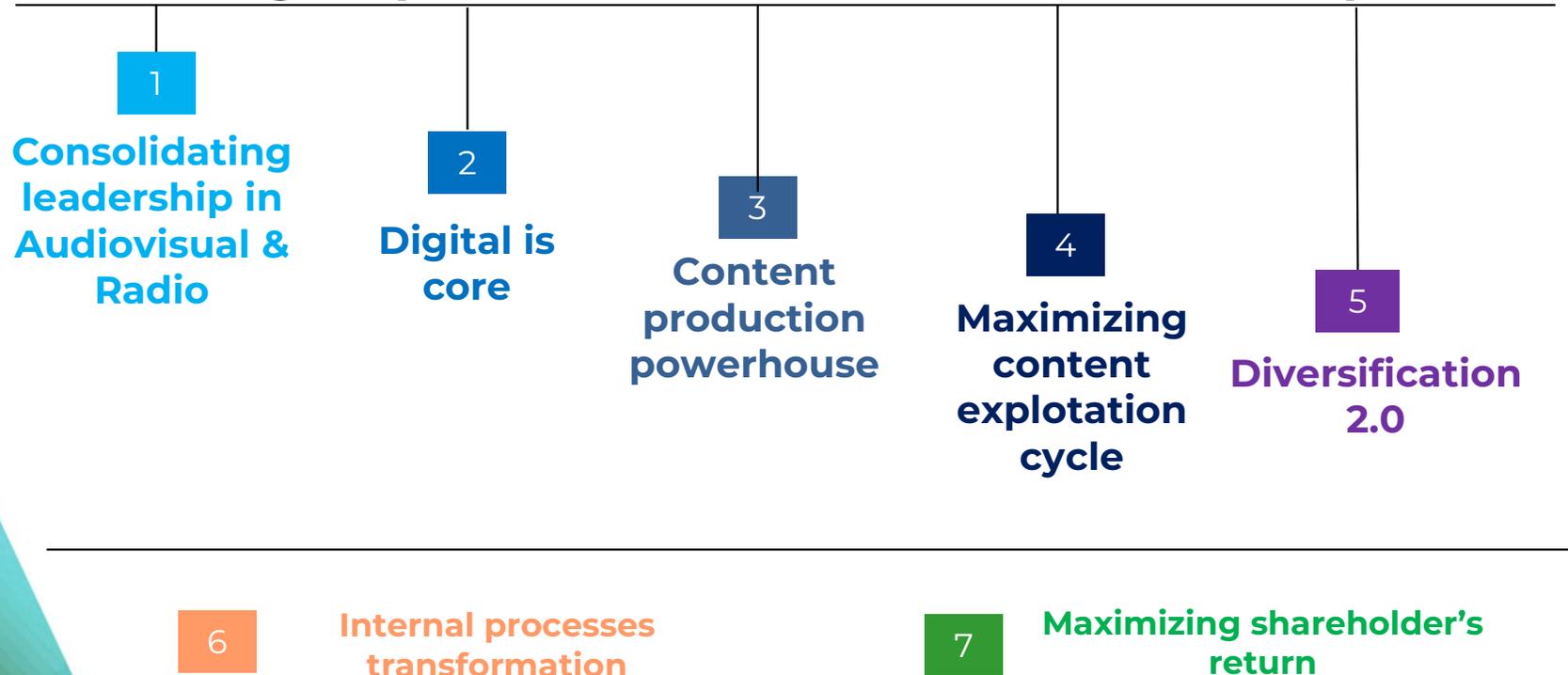


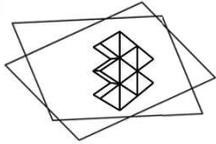


ATRESMEDIA: STRATEGIC OVERVIEW

Our aim:

Leader digital platform for audiovisual content in Spanish





ATRESMEDIA: STRATEGIC OVERVIEW

1

Consolidating leadership in Audiovisual & Radio

AUDIENCE LEADERSHIP

26.8% Total individuals

25.5 Mill users

>18.2 Mill. people
consume Atresmedia every
day

PRIME TIME TV LEADER

NEWS: LEADING 50
MONTHS IN A ROW

KEY PLAYER FOR FICTION
& ENTERTAINMENT

FROM GRP TO CPM

STANDARD METRICS FOR
THE ENTIRE INDUSTRY

DISRUPTION &
INNOVATION

MAX. VALUE FOR PRIME
CONTENT

PREMIUM PRICE IN ALL
MEDIA

AD REVENUE INCREASE IN AUDIOVISUAL

HIGHEST PRICING POWER
IN THE INDUSTRY

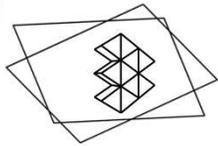
LARGEST COMMUNICATION
GROUP BY AD REVENUES

MOST PROFITABLE
RADIO PLAYER

HIGHEST REVENUE PER
LISTENER IN THE INDUSTRY

19% EBITDA MARGIN

SECURING A SOLID & SUSTAINABLE LEADERSHIP POSITION



ATRESMEDIA: STRATEGIC OVERVIEW

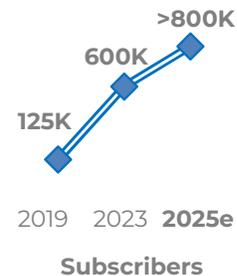
2 Digital is core

ATRES
player 
AVOD

**CAGR REVENUE
2023-2026
>10%**

PREMIUM CPM
20 FAST CHANNELS
SYNERGIES WITH OWN
SITES & OTHER BUSINESSES

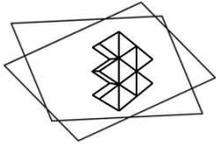
ATRESplayer
PREMIUM 
SVOD



>20 ORIGINALS
PER YEAR
1ST HYBRID
ASVOD PLAN

HUGE POTENTIAL
GROWTH IN B2B

ATRESPLAYER: 1ST INTEGRATED ADVERTISING & SUBSCRIPTION PLATFORM



ATRESMEDIA: STRATEGIC OVERVIEW

3

Content production powerhouse

ATRESMEDIA'S
CONTENT PRODUCTION:

400 M€/YEAR

**SCRIPTED CONTENT
& CINEMA**

MORE HOURS PRODUCED IN A WEEK THAN ALL THE OTHER
INTERNATIONAL PLATFORMS TOGETHER

**NEWS & CURRENT
AFFAIRS**

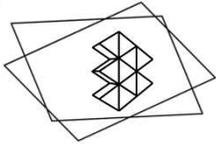
LEADING IN RATINGS AND DISTRIBUTION

ENTERTAINMENT

IN-HOUSE PRODUCTION AT RECORD LEVELS (>82% IN CORE CHANNELS)

STAKES IN RENOWNED SPANISH PRODUCTION COMPANIES
(BUENDIA, SUMA CONTENT, VANCOUVER, ...)

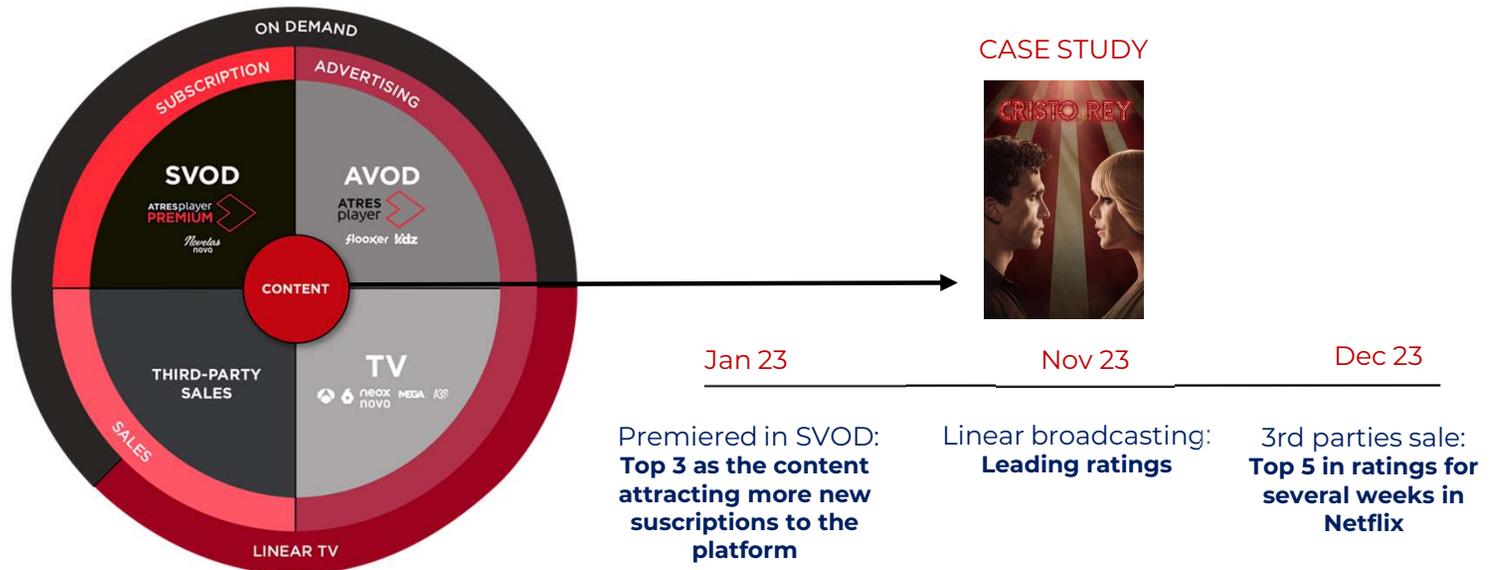
ONE OF THE LEADING COMPANIES IN THE CREATION OF CONTENT IN SPANISH



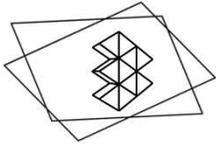
ATRESMEDIA: STRATEGIC OVERVIEW

4 Maximizing content exploitation cycle

Windowing exploitation provides incremental revenue growth (x1.5 vs pure lineal broadcast)



CONSOLIDATING OUR VIRTUOUS CYCLE FOR CONTENT EXPLOTATION



ATRESMEDIA: STRATEGIC OVERVIEW

5

Diversification 2.0

MxE 2.0

Investing in cash in businesses with Group's synergies

fever

Entertainment discovery platform

waynabox

Surprise travel platform

VC
Building

Creating start-ups for specific targets (i.e. silver economy)

pozy

Just launched

Events &
Education

Adjacent businesses based on communication leadership



Sustainability

Tech

AI

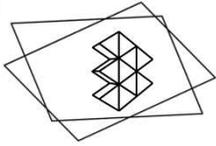
...

Business forums



Education in Audiovisual

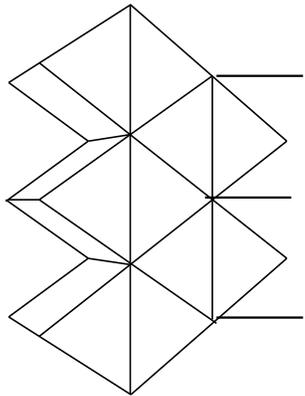
A FURTHER STEP IN DIVERSIFICATION



ATRESMEDIA: STRATEGIC OVERVIEW

6

Internal processes transformation



Incorporating **ready-to-implement actions** for efficiency improvement

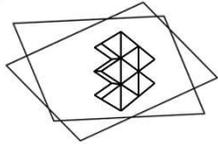
New core software systems

ERP: In process

Human Resources: **Done**

AI application into internal processes

INCREASE EFFICIENCY AS A PRIORITY



ATRESMEDIA: STRATEGIC OVERVIEW

7

Maximizing shareholder's return

In mill euros

**Estimated Operating
Cash Flow/ EBITDA**

≈0.8x

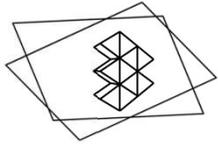
Expected M&A

- Digital
- Content production companies
- MxE

Dividend policy

>80% PAY-OUT

CASH FLOW ALLOCATION TO M&A AND DIVIDENDS



ATRESMEDIA_GUIDANCE 2024e

SPANISH AD MARKET

≈ 2023

ATRESMEDIA NAR
POSITIVE
LOW TO MID SINGLE DIGIT

ATRESMEDIA
TOTAL REVENUE

≈ 1,000 M€

EBITDA MARGIN

≈ 17-18%

NET FINANCIAL POSITION

≈ 2023

FINAL DIVIDEND ON 2023
TO BE PAID IN JUNE 2024

0.24 €/sh

INTERIM DIVIDEND ON 2024
TO BE CONFIRMED IN NOV