

1Q26 earnings

23/04/26

ATRESMEDIA reports net revenue of EUR 237.3 million. It remained the audience leader and maintained its strategy of diversifying revenue streams.

- The Group obtained net revenue of EUR 237.3 million, EBITDA of EUR 38.0 million and net profit of EUR 23.8 million.
- The net financial position at 31 March 2026 was a positive EUR 97.1 million, an improvement of EUR 39.0 million from December 2025.
- Atresmedia remained the television audience leader¹, comfortably ahead of its closest direct commercial competitor (Mediaset). Antena 3 (12.8% 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 is still the leading audiovisual group on the internet, holding this position for over 10 years now, with an average of 22.5 million unique visitors² as of March 2026.
- Net revenue in the Atresmedia Radio business grew by 1.1% year-on-year. Onda Cero achieved its highest audience³ of the past decade.

Atresmedia Group

Atresmedia obtained EUR 237.3 million of net revenue and EBITDA of EUR 38.0 million in the first quarter of 2026.

EUR million

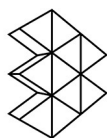
Atresmedia Group	1Q26	1Q25	Change
Net revenue	237.3	243.2	(2.4%)
EBITDA	38.0	43.1	(11.7%)
EBIT	33.7	38.7	(12.8%)
Profit for the period	23.8	28.6	(16.6%)

1 Fifty5Blue

2 Comscore

3 1st wave of EGM survey (rolling average)

4 Internal estimates



Total advertising spend⁴, across all media types, increased by 2% compared to the first quarter of 2025.

Operational highlights	1Q26	1Q25
TV audience ¹	25.6%	26.2%
Radio listeners (million) ³	3.2	2.9

Financial position

The Group had a positive net financial position of EUR 97.1 million, an improvement of EUR 39.0 million from year-end 2025.

Audiovisual

Net revenue in the Audiovisual business amounted to EUR 220.1 million.

EUR million

Audiovisual	1Q26	1Q25	Change
Advertising in Audiovisual content	180.8	186.2	(2.9%)
Content production and distribution	21.5	28.6	(24.7%)
Other revenue	17.9	11.6	54.0%
Eliminations	(0.1)	0.0	
Net revenue	220.1	226.4	(2.8%)

Advertising in Audiovisual content net revenue totalled EUR 180.8 million in the period. This revenue included 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).

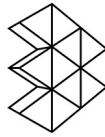
Traditional TV consumption¹ in Spain in 1Q26 was 2 hours and 50 minutes per person and day.

1 Fifty5Blue

2 Comscore

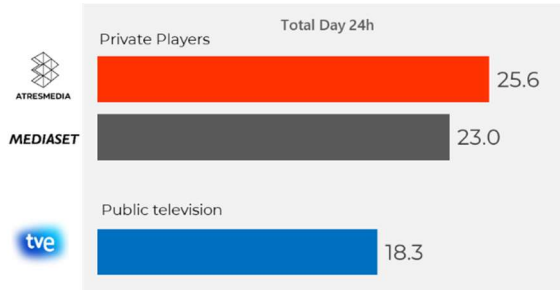
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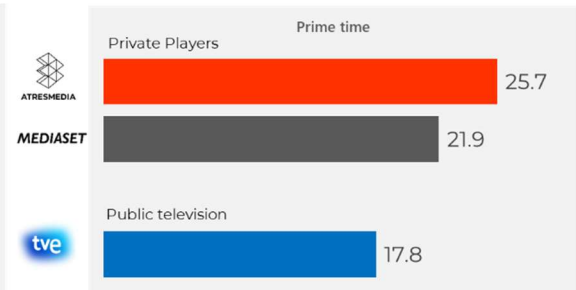


Atresmedia has started off 2026 reiterating its sound and sustained leadership of the Spanish audiovisual sector. With a 25.6% total-day share and 25.7% in prime time, the Group retained its competitive advantage over Mediaset in both time slots, despite having one fewer channel.

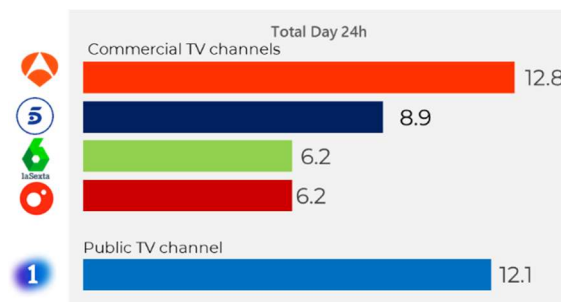
1Q26



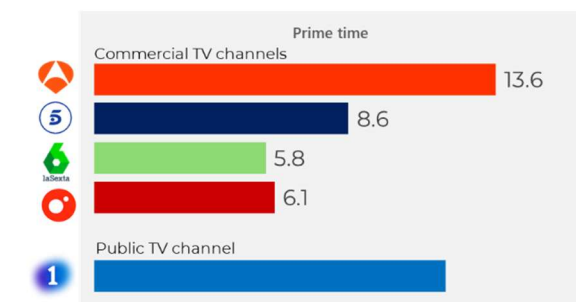
Source: Fifty5Blue. All day. Ind. 4+



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



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With a 12.8% share, Antena 3 extended its run as the most-watched channel in Spain, topping the ranks for 20 straight months.

It still enjoys the most widely viewed content on TV. Its news programmes have been leaders for 75 straight months. *A3 Noticias 2* (with a 18.6% share and 2,269,000 viewers) was the leading news programme on TV by viewership. The midday *A3 Noticias 1* (23.6% and 2,262,000) was by far the leader of its time slot. The weekend editions of were also the overall leaders (16.9% and 1,794,000).

At night, *El hormiguero* (14.2% and 1,817,000 viewers) and in the afternoons *Pasapalabra* (19.7% and 2,024,000) were the fan favourites. The game show saw the contestant take home the jackpot on 5 February, making it the top-rated non-sporting broadcast of the season, with the highest audience in the last three years (36.8% and 3,696,000). *Sueños de libertad* (14.4% and 1,287,000) celebrated two years as the leading scripted or fictional series in TV, setting all-time highs.

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In prime time, *El desafío* (14.3% and 1,276,000) ended its sixth season as the new leader and the top show on Friday nights. Joaquín Sánchez continued to reap success with *El capitán en Japón* (11.5% and 788,000).

Now on the air for 20 years, laSexta achieved a 6.2% audience share for the quarter and 6.5% in March, once again ahead of Cuatro. In terms of commercial target audience, laSexta (7.5%) was comfortably ahead of Cuatro (6.9%).

Lo de Évole (9.0% and 1,122,000) and *El intermedio* (6.7% and 875,000) were again the network's most-watched shows. The network's news programmes, *Noticias 14H* (8.7% and 728,000) and *Noticias 20H* (7.4% and 728,000), also delivered strong performances. In weekend news, *Noticias 14H* (8.6% and 614,000) had its best showing in four years and its night-time edition (8.0% and 806,000) its best in more than five years.

Equipo de investigación (5.9% and 640,000) celebrated its 15th anniversary as a benchmark in its genre. Current affairs programmes in the year's first few months also saw better figures in the special editions of *El objetivo* (6.7% and 477,000).

Nova (1.9%) was again the leading women's interest channel. A3S (1.8%), Neox (1.7%) and Mega (1.3%) also stood out in their segments. The complementary channels reinforced the diversification strategy and audience coverage.

In the Digital business, data released by Comscore in March showed Atresmedia as the leading audiovisual group on the internet, having held the top ranking consistently since April 2016. From January to March 2026, it averaged 22.5 million unique visitors, 11.4 million more than Mediaset. It was the ninth most visited website overall in Spain.

atresplayer, the Group's online video platform, had an average of 2.9 million unique visitors², with video consumption surpassing 22 million hours in March 2026 and over 18 million registered users.

Content production and distribution revenue, which includes primarily internal content sales, B2C and B2B revenue from the atresplayer SVOD platform and the film business, amounted to EUR 21.5 million, compared to EUR 28.6 million in the same period last year. This variation is mainly due to a different seasonality in content sales contracts, and this item is expected to show positive performance for the year as a whole.

atresplayer premium was also the top Spanish platform for an audiovisual group, and during the year has maintained its commitment to original and exclusive content. This year has featured the debut of *Padre no hay más que uno* and *Rafaela y su loco mundo*, and season 2 of *Entre tierras*.

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Atresmedia Cine films shown during the period accounted for 62% of Spanish box office receipts. *Torrente, presidente* led the general box office ranking in Spain among both national films and foreign productions.

Internationally, Atresmedia’s channels have a combined 58 million subscribers, 9% more than last year.

Other revenue, primarily from events, licensing and publishing rights and sales from the Waynabox travel platform, amounted to EUR 17.9 million, up 54.0% from EUR 11.6 million in 2025. The increase was primarily the result of the inclusion of Last Lap to the Group's events area.

Radio

Net revenue in the radio business in the first quarter of 2026 was EUR 19.8 million, compared to EUR 19.5 million in the same period last year; up 1.1% year-on-year.

EUR million

Radio	1Q26	1Q25	Change
Net revenue	19.8	19.5	1.1%

Atresmedia Radio ended the period with an average audience³ of 3.2 million listeners. Onda Cero, with 2.3 million listeners, delivered its best performance of the past decade and retained its position in third place among generalist radio stations. Turning to theme-based radio stations, Europa FM had 0.8 million and Melodía FM 61 thousand listeners.

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ESG

In the first quarter of 2026, Atresmedia made its greatest inroads to date on delivering the targets of its Net Zero strategy, with an 80.9% reduction in its Scope 1 and 2 emissions and a 26.2% reduction in its Scope 3 emissions. It also began work on a new mobility plan and strengthened supplier engagement with the aim of driving a more sustainable audiovisual industry. To this end, it updated the sustainability clause in its contracts, incorporating three environmental management guidelines setting out 33 principles for its suppliers.

On the social front, Atresmedia and AXA Foundation renewed their historic partnership until 2032, cementing 20 years of social commitment. During the period, **Ponle Freno** raised over EUR 3.5 million to improve road safety and enhance the quality of life of traffic accident victims, while **Constantes y Vitales** helped to quadruple the installation of defibrillators and earmarked more than EUR 1 million for scientific research. Meanwhile, 10 years after the launch of *Contra el Maltrato*, *Tolerancia Cero*, Fundación Mutua Madrileña and Antena 3 Noticias extended their partnership to continue combating gender-based violence. Additionally, coinciding with International Women's Day (8 March), the Group launched the *Preguntas a quién preguntas* (Ask anyone) campaign, putting technology to the test to highlight inequality towards women.

Also, Fundación Atresmedia strengthened its alliance with Fundación Telefónica to promote awareness and digital literacy among young people. In partnership with the University of Deusto, it also launched the Expert Diploma in Digital Well-being and Prevention in Adolescence and Youth, aimed at training professionals in this field. It has also started up the fifth edition of the Mentas AMI and Efecto Mil awards, setting new records for participation, with over 900 entries and nearly 500 videos submitted.

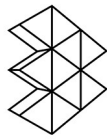
Elsewhere, Atresmedia's Board of Directors approved the Non-Financial Information and Sustainability Statement for 2025, prepared in accordance with the guidelines of the Corporate Sustainability Reporting Directive (CSRD) and providing additional disclosures in response to Spanish Law 11/2018 on Non-financial Information and the EU Taxonomy Regulation. Also in the year's first quarter, Atresmedia began working on the update of its double materiality assessment, which will be used as basis for the preparation of next year's statement.

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Outlook

The economic outlook for Spain in the early months of the year is somewhat mixed, largely because not all organisations have updated their growth forecasts yet since the war broke out in Iran.

The latest FUNCAS expert panel includes forecasts made both during the days immediately before and after the start of the conflict, so they do not fully factor in the impact on Spain's economy. In any case, the panel's consensus estimates point to average GDP growth in 2026 of 2.3%, marking a downward revision of four-tenths of a percent from the January panel. For 2027, the forecast is for more moderate growth, of 2.0%, compared with the previous estimate of 2.2%.

Against this backdrop, we expect the overall advertising market to grow in line with these forecasts, by around 2%. For TV and radio, our main advertising media, we expect our investment to track the market's over the rest of the year.

In this environment, Atresmedia continues to reinforce its leadership position in audience, which it is monetising efficiently thanks to its sound commercial policy. This performance, coupled with disciplined cost management, reinforces our confidence in delivering the targets set for the year: revenue growth and operating margin expansion in line with levels of last year.

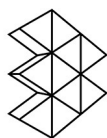
As for our financial position, we are keeping with the forecast issued along with the 2025 earnings; i.e., net debt of around EUR 25 million. This figure factors in both the impact of the Clear Channel acquisition and the collection of the outstanding amount from the Spanish taxation authorities (AEAT) and is fully compatible with a financial structure that is both sound and flexible.

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Disclaimer

This document contains forward-looking statements regarding the market, information gathered from a variety of sources and forecasts regarding the 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, or disclose any events or circumstances regarding earnings or financial information occurring after the date of this report.

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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).

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