



MEDIASET ESPAÑA COMUNICACIÓN S.A.

1H16 results presentation (January-June)

A large billboard is mounted on a building. It features seven stylized cans of Mediaset España, each with a different color and channel logo (5, El Nueve, F., Boing, E., d., BE MAD). Below the cans, the word "Televisión" is written in a script font, followed by "PARA TODOS LOS GUSTOS" and "MEDIASET España." in a sans-serif font. At the bottom of the billboard, the text "MADRID, JULY 27TH 2016" is displayed in a bold, blue, sans-serif font. To the right of this text is a QR code.

MADRID,
JULY 27TH 2016



1H16 HIGHLIGHTS

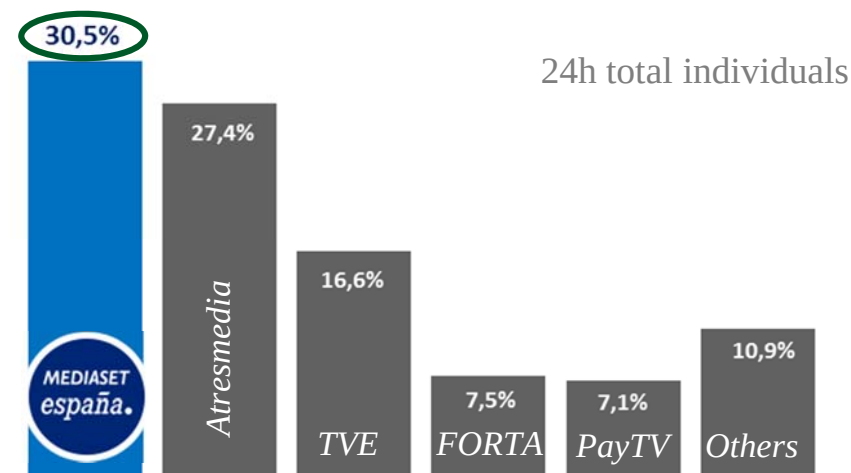
1H16 FINANCIALS

€ Million	1H16	1H15	Var.
Total net revenues	521,6	478,5	9,0%
Total operating costs	361,6	359,0	0,7%
EBITDA adj*	160,0	119,5	33,9%
<i>EBITDA margin</i>	30,7%	25,0%	+5,7pp
EBIT	150,1	111,0	35,3%
<i>EBIT margin</i>	28,8%	23,2%	+5,6pp
NET PROFIT	117,7	97,8	20,3%
EPS adjusted**	0,35 €	0,27 €	0,08 €
Free Cash Flow	130,0	105,1	24,9 €
Net cash position	65,4	244,8	

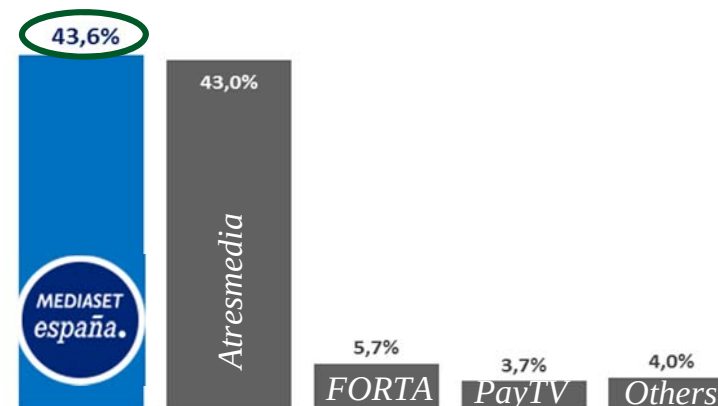
* EBITDA Adj, includes TV rights consumption

** Adjusted excluding the treasury stocks owned at June 30th

1H16 AUDIENCE SHARE



1H16 ADVERTISING MARKET SHARE

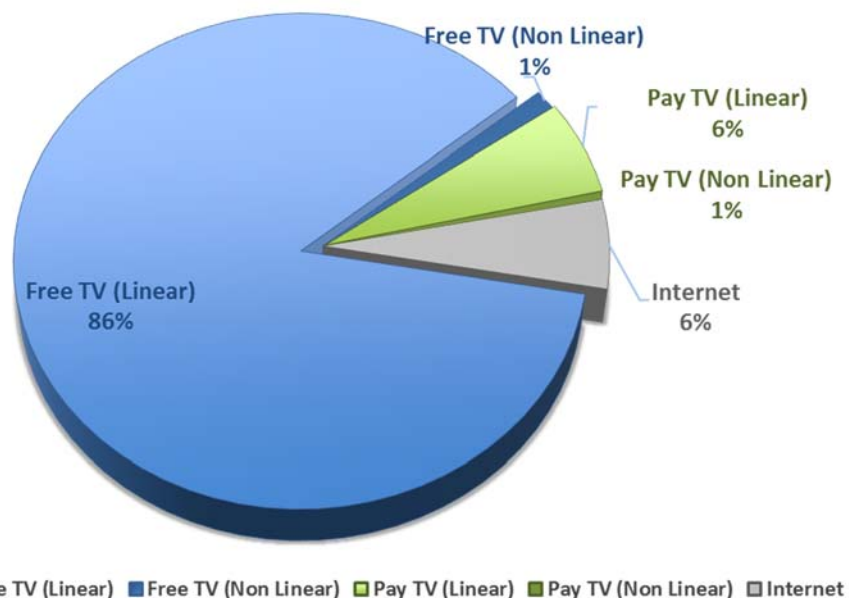


Source: Kantar media and Infoadex



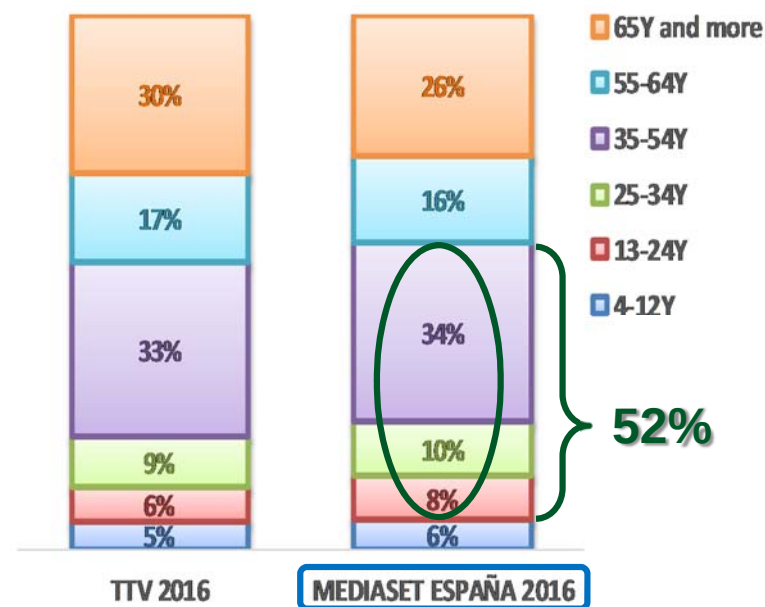
1H16 audiovisual consumption

Total audio-visual consumption (average minutes per person):
more than 87% of consumption is Free TV
 (Linear+Non-Linear+OTT)



Minutes per day	1H16
TOTAL	278
Free TV (linear)	239
Free TV (nonlinear)	3,5
Pay TV (linear)	17
Pay TV (nonlinear)	1,4
Internet video	13,2

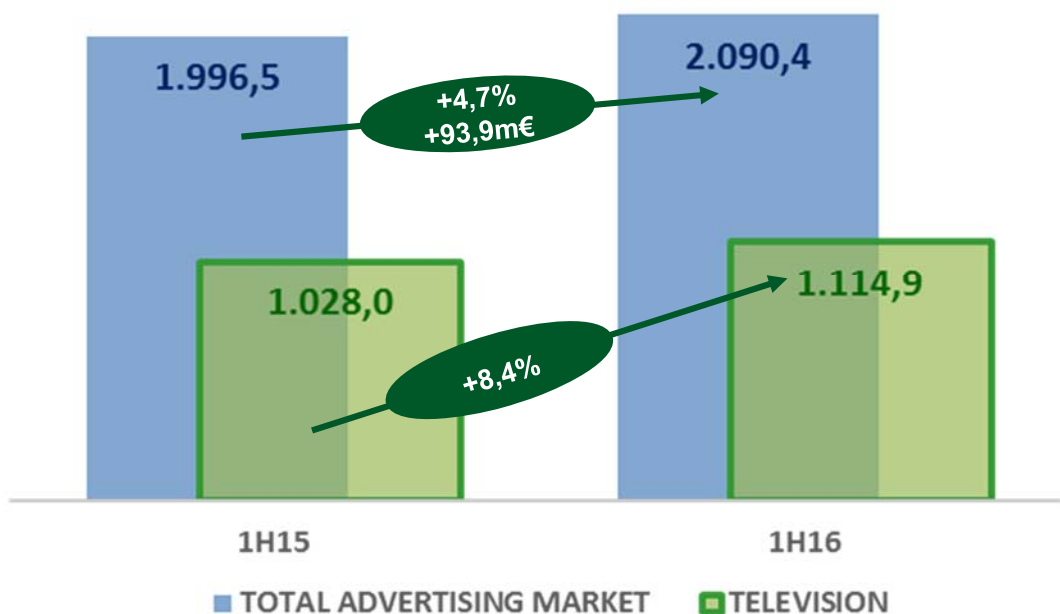
Total TV consumption by age groups:



Source: Kantar media and ComScore
 (does not include mobile phones)

1H16 Total advertising market

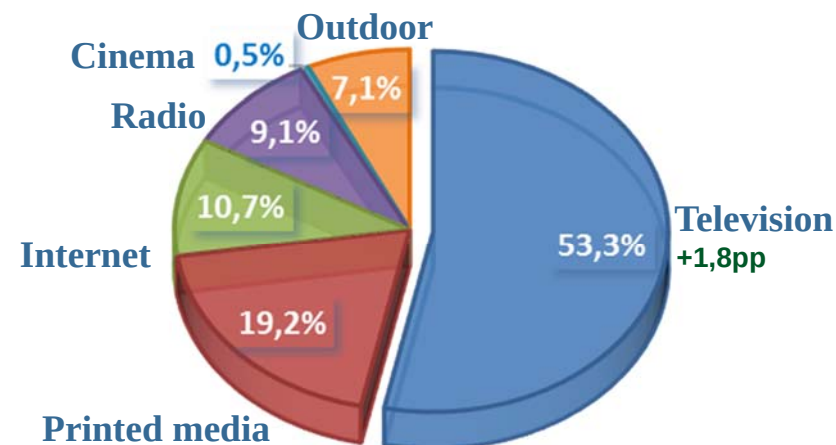
Advertising market evolution



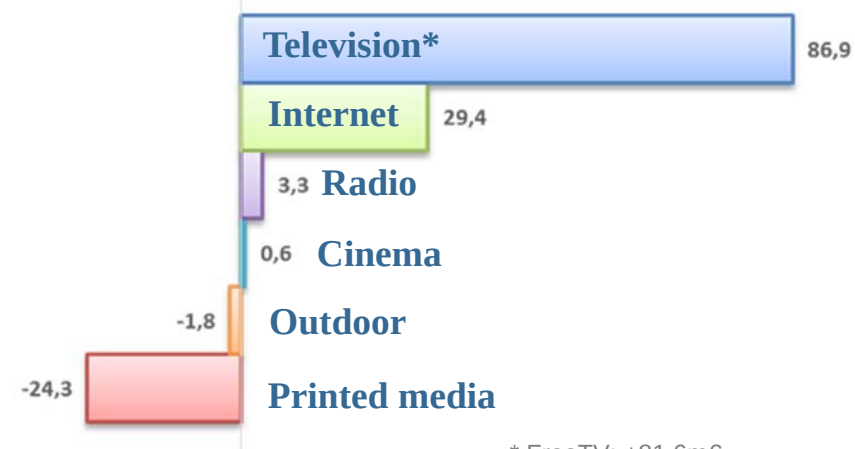
€ Million

Source: Infoadex
Internet data only includes graphic formats

Market share per media



Performance by media 1H16 vs. 1H15 (m€)

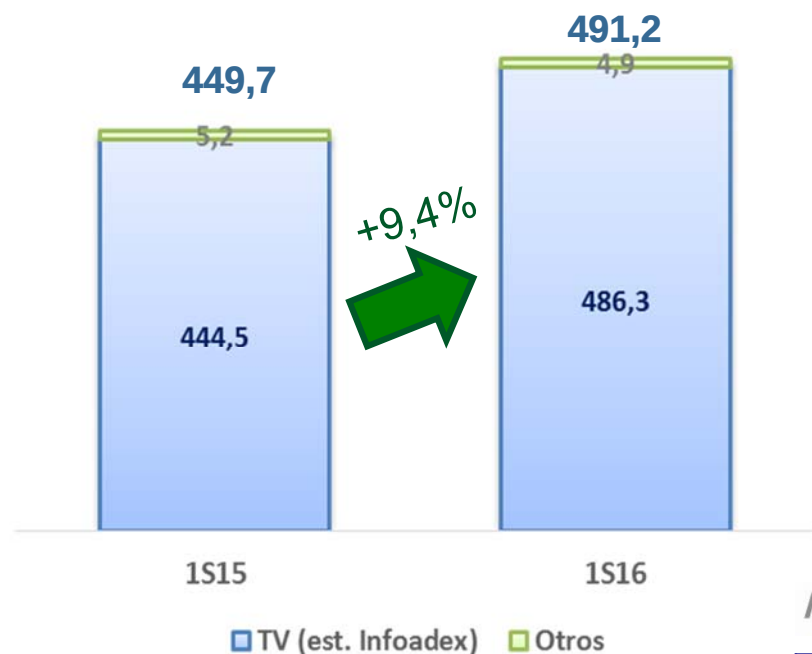


* FreeTV: +81,6m€



1H16 Mediaset España advertising revenues & share

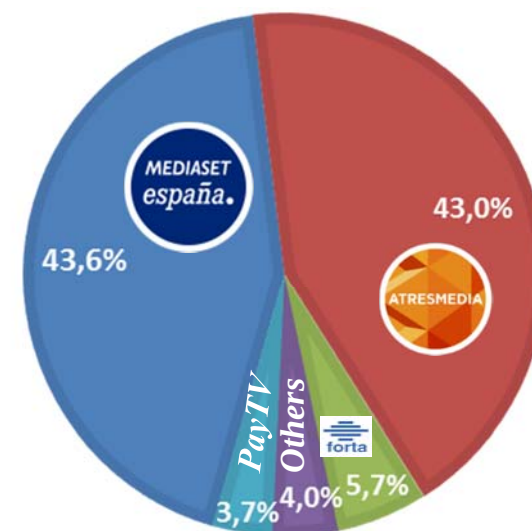
Own media's advertising revenues



€ Million

Source: Infoadex, Kantar media and Publiespaña

TV Advertising market share

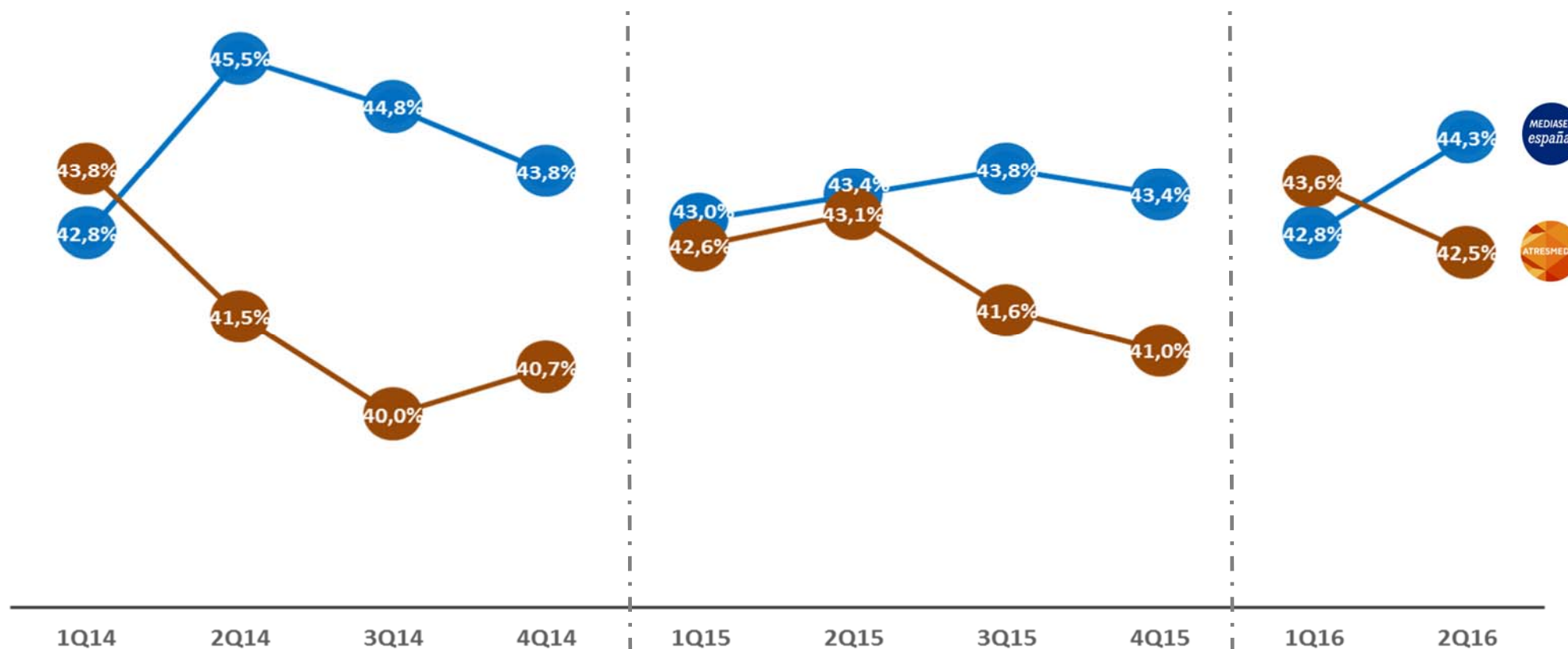


MEDIASETespaña. TV Commercial strategy

	Audience	Var %	Seconds	GRP (20'')	C/GRP's
1H16	30.5%	-3.2%	+13.2%	+4.4%	+4.3%
2Q16	31.7%	+1.0%	+12.5%	+6.0%	+5.6%

2014-16 advertising market share by quarters

Mediaset España quarter by quarter increases the gap vs its main competitor



Source: Infoadex

* During 2nd and 3rd quarter 2014, Mediaset España broadcasted the Football World Cup



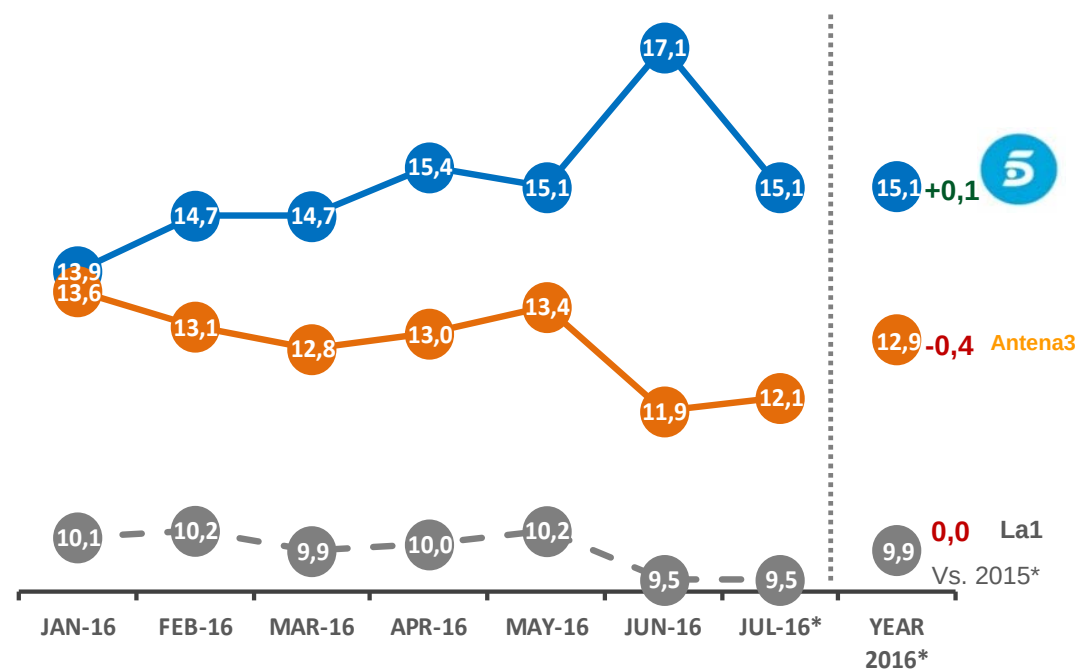
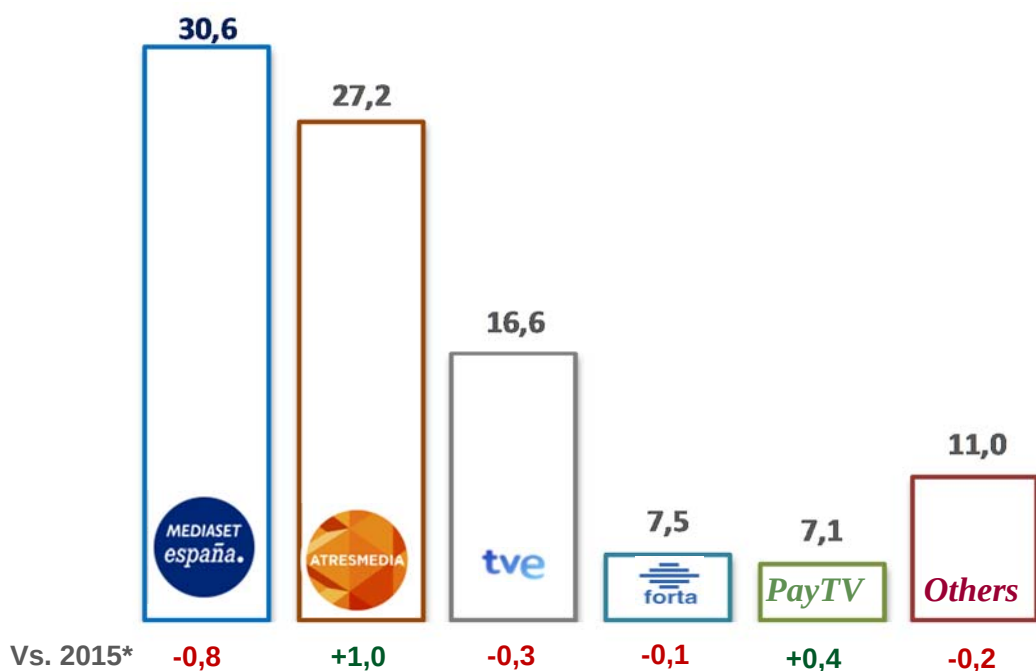
2016 audience*

Mediaset España and its main channel Telecinco lead

24h audience
Total individuals

Audience share YTD per groups*

Audience share per channel



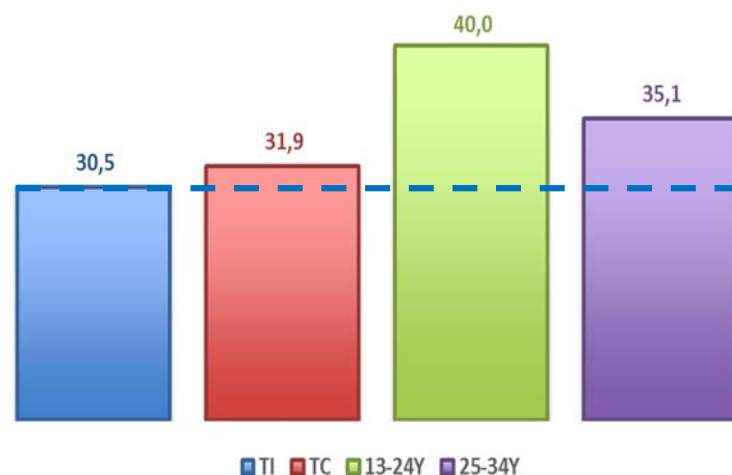
Source: Kantar media

*Average audience January 1st – July 25th



Leaders among all age groups (in particular millennials)

Mediaset España YTD* audience



Prime time (22h30 – 0h30) YTD* audience

Total individuals

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
MEDIASETespaña.	29,6	33,4	29,2	34,6	33,6	29,8	31,3
ATRESMEDIA TELEVISIÓN	31,3	29,0	26,0	24,9	26,6	30,4	27,6
tve	14,4	15,1	22,1	18,2	14,9	14,2	16,5

13-24Y

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
MEDIASETespaña.	36,5	44,8	36,1	40,5	36,4	37,7	38,0
ATRESMEDIA TELEVISIÓN	35,4	31,3	30,0	29,4	30,2	28,1	29,8
tve	8,8	7,9	15,7	12,4	9,9	11,0	12,2

25-34Y

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
MEDIASETespaña.	34,9	40,8	33,0	38,1	36,2	34,4	36,3
ATRESMEDIA TELEVISIÓN	36,4	33,1	31,2	29,3	32,1	29,5	31,7
tve	8,6	8,2	17,0	13,8	10,0	11,4	11,9

Source: Kantar media

* Average audience January 1st – June 30th 2016

TI: Total individuals

TC: Target commercial 16-59 years old people



EUROCUP 2016

EUROCUP: a profitable event from all perspectives



EUROCUP 2016

MATCHES	SHARE	THOUSAND
4	60,0%	9.464
19	33,0%	4.795
23	37,7%	5.552

EUROCUP 2012

MATCHES	SHARE	THOUSAND
6	73,2%	13.249
25	24,1%	3.291
31	36,4%	5.293





Cinema



2016: A promising start to the year and new releases by the year end

2016YTD* box-office results

Ranking of the 2016 most successful Spanish movies

Gross Box-office (€)

- 1 **Cien años de perdón** 6,7m
- 2 **KIKI, el amor se hace** 6,2m
- 4 Julieta 2,1m
- 3 El pregón 1,9m
- 5 Toro 1,7m



Historic Spanish box-office results

		Gross Box-office (€)	Year
1	8 apellidos vascos	57,7m	2014
2	Lo Imposible	42,3m	2012
3	8 apellidos catalanes	36,2m	2015
4	Los Otros	27,2m	2001
5	El Orfanato	25,0m	2007



To be released in October 2016

€ Million

*Source: Rentrak as of July 26th 2016; only movies released in 2016



1H16 Internet

Mediaset España have the most loyal unique viewers

<u>Video viewing ranking per media company</u>		<u>Total minutes (million)</u>	<u>Minutes per unique viewer</u>
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1	MEDIASETespaña.	570	239
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2	ATRESMEDIA	291	123
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3	rtve	252	131
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<u>Average time spent ranking per media company</u>		<u>Total minutes (million)</u>	<u>Average minutes per unique viewer</u>
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1	Unidad Editorial	1.473	71
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2	MEDIASETespaña.	1.108	104
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3	vocento	973	53
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Mediaset España's monthly unique browsers 1H16 average (in millions)

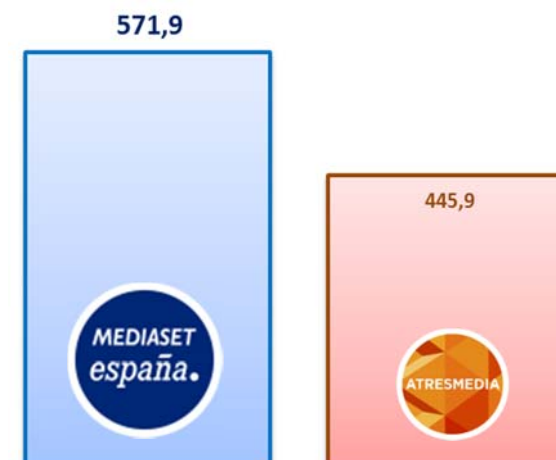


Mediaset España's OTT

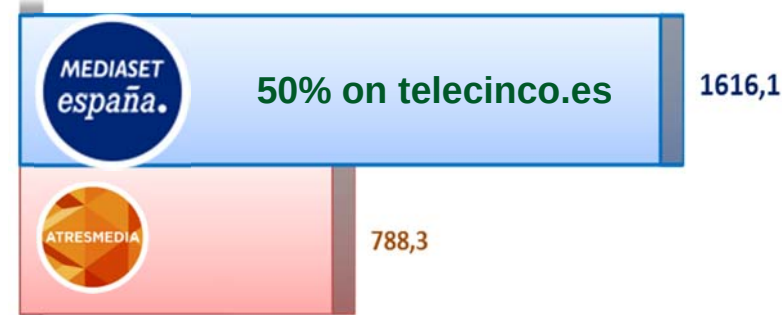
Mitele records a total of 150m videos streamed in 1H16.

More than 50% of Mitele users are aged between 15 & 34 years

Millions of videos distributed in 1H16 on broadcaster's platforms



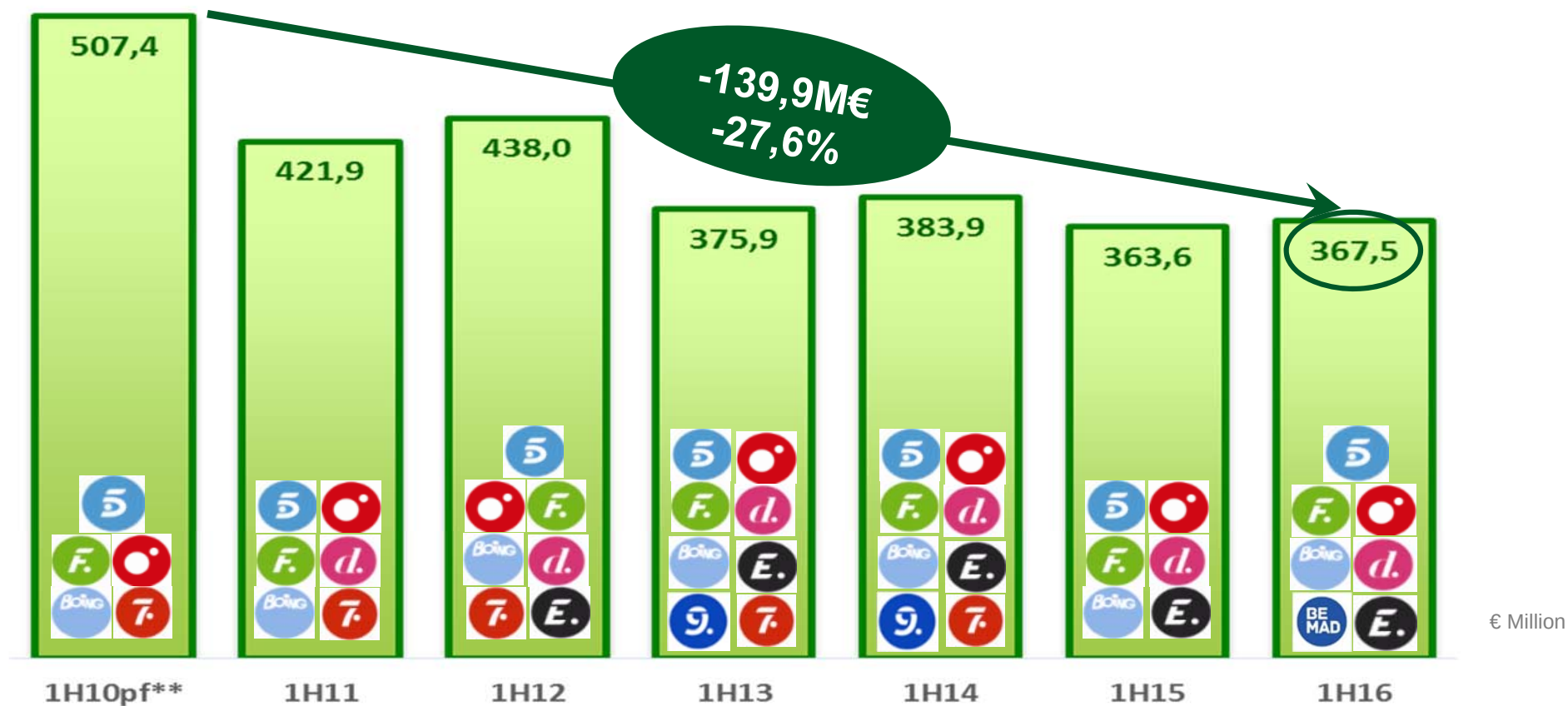
Millions of pages viewed in 1H16 on broadcaster's platforms



Source: ComScore and Omniture; Data: average January – June 2016

Cost management

140m€ savings in 6Y (-28%)



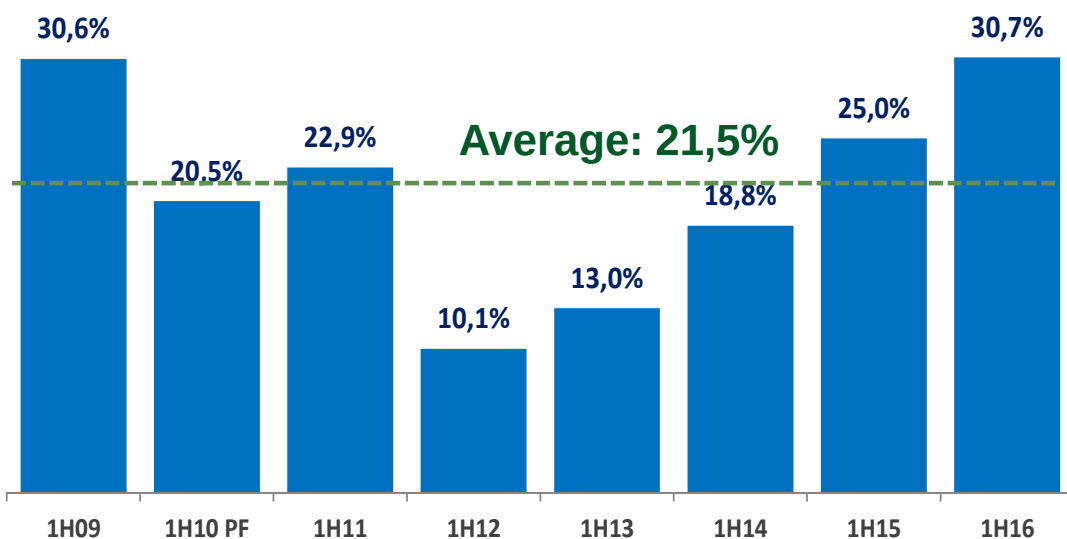
**Pro-forma consolidated P&L accounts under IFRS of Mediaset España's Group and Sogecuatro's Group



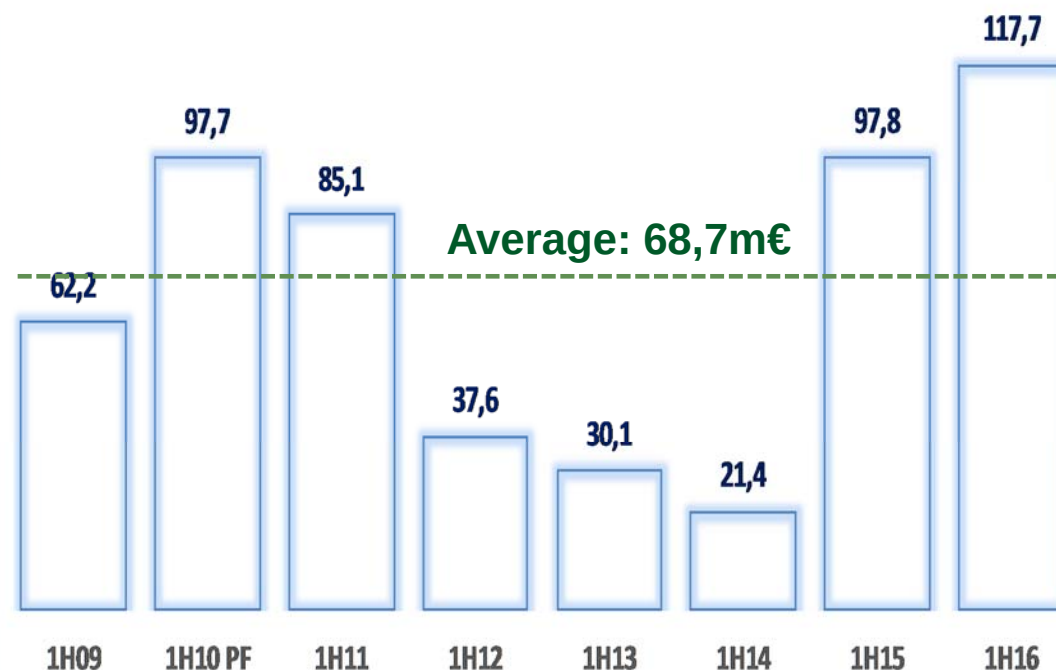
A growth story: 1H 2009-2016

Steadily moving towards pre-crisis levels

1H EBITDA margin*



1H Net profit



€ Million

* EBITDA/Total net revenues

Leaders in audience share

Leaders in advertising market share

Leaders in cinema

Leaders online

Leaders in profitability



Q&A SESSION

1H16 RESULTS PRESENTATION

(January – June)

Madrid, July 27th 2016



MEDIASETespaña.

