

10 AÑOS *en bolsa.*

MEDIASET *españa.*



JAVIER URÍA CFO

EXANE BNP PARIBAS

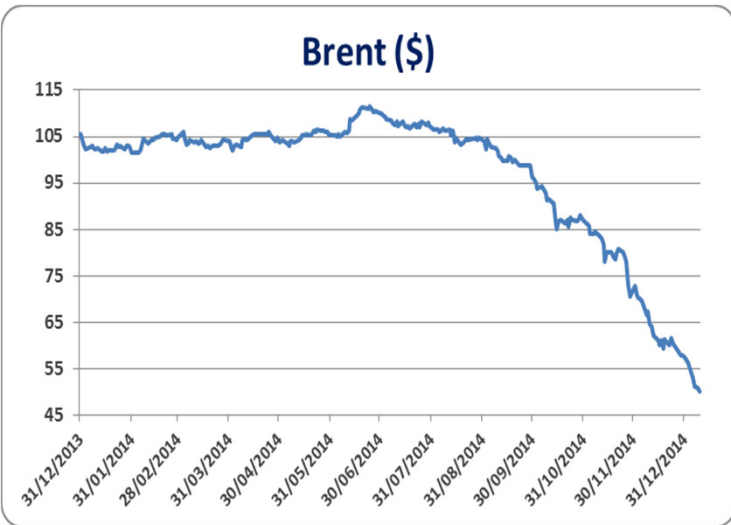
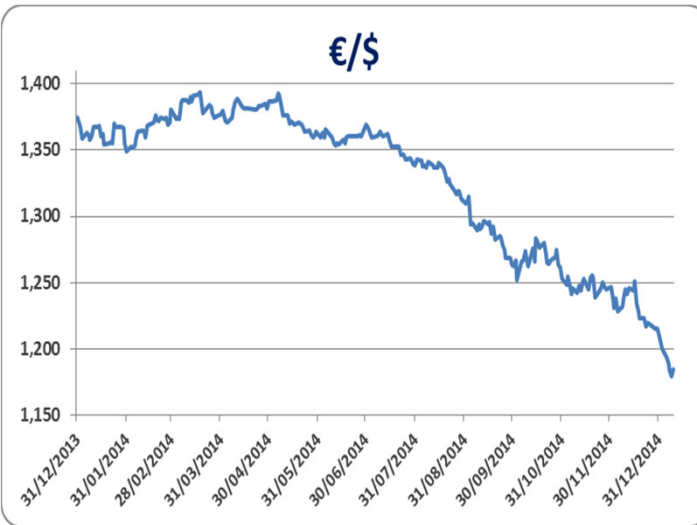
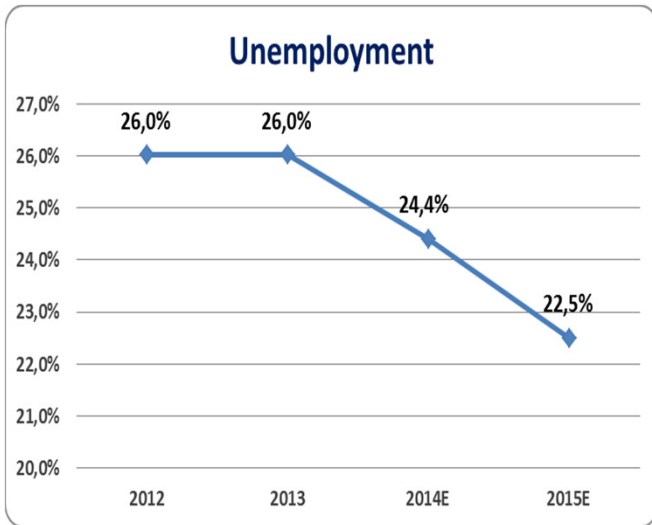
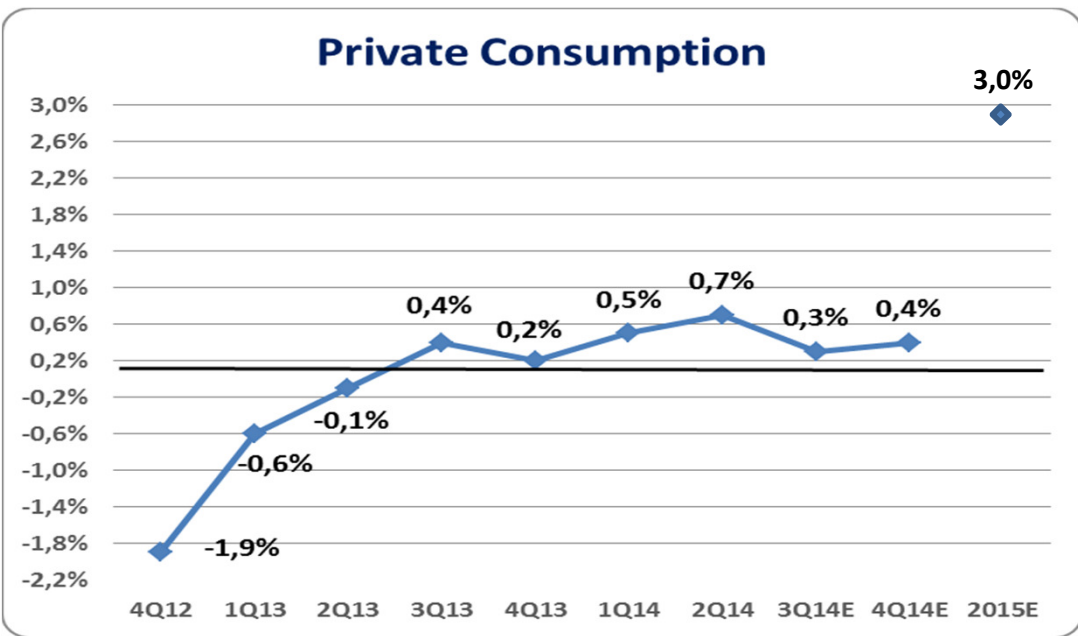
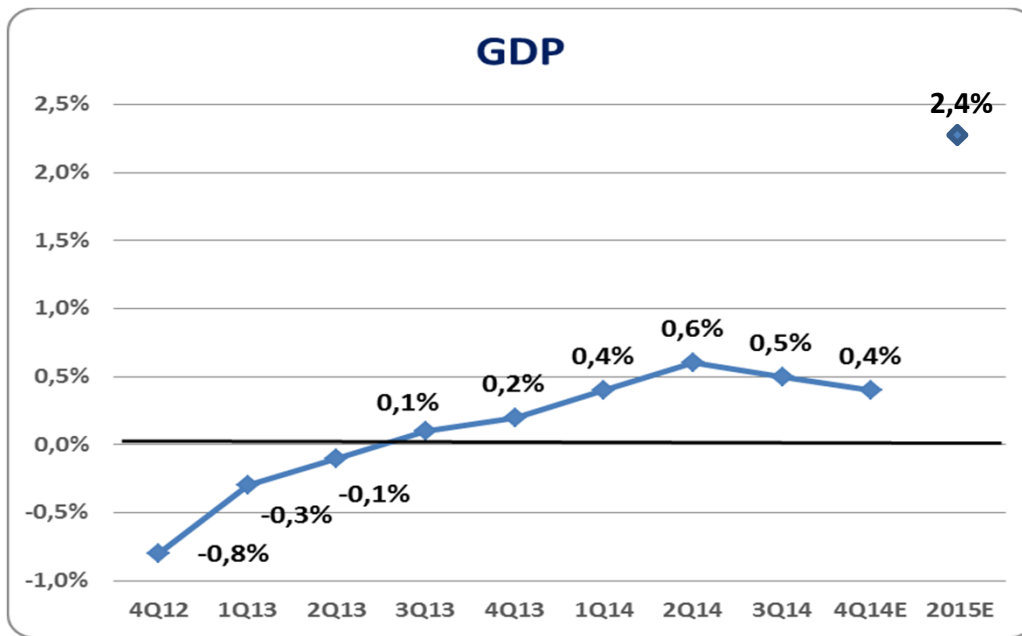
 SPAIN
INVESTORS DAY

Spain Investors Day

Madrid, January 14th 2015

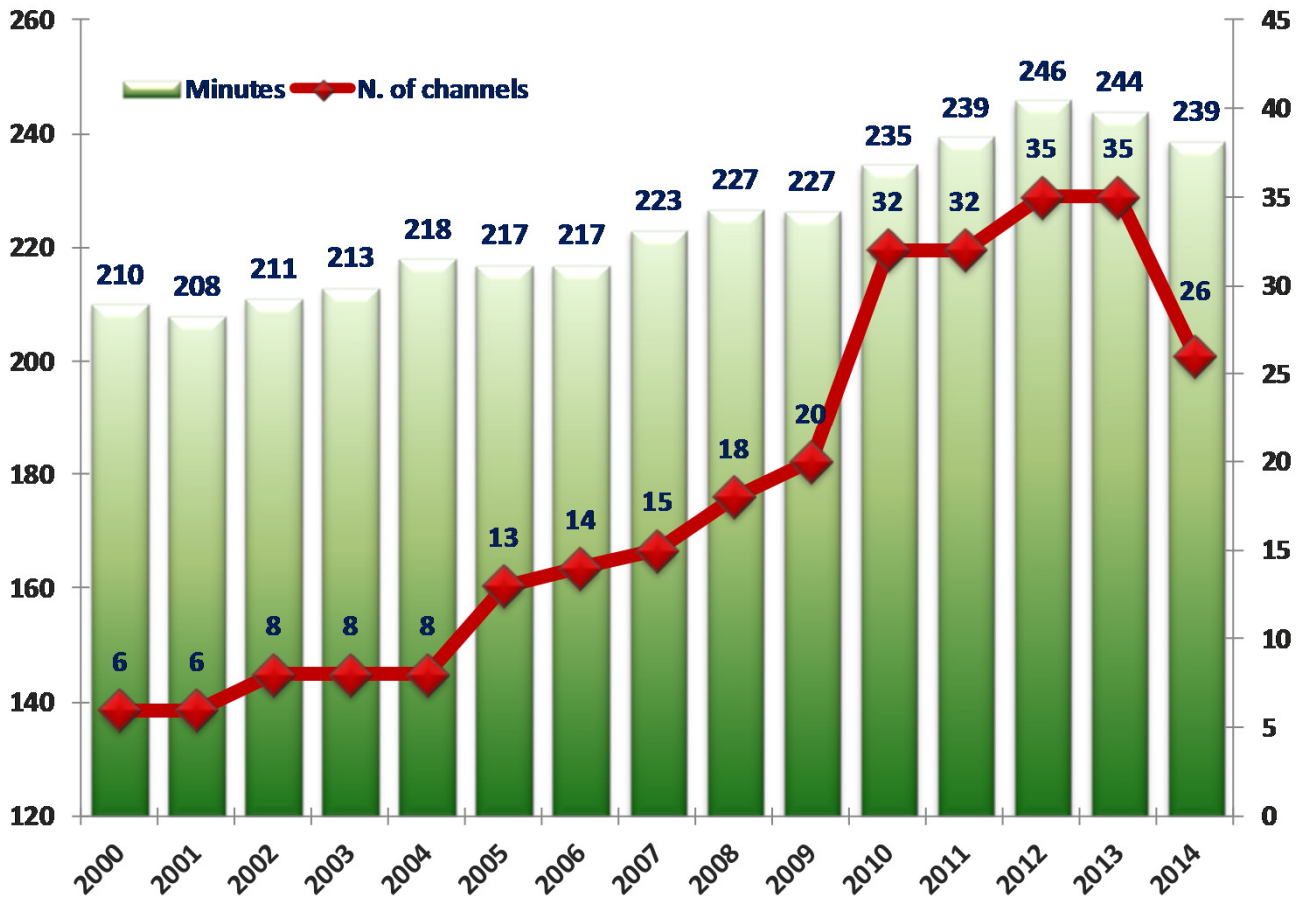


The Spanish economy the recovery scenario is confirmed



Source: INE, Banco de España
Projections GDP & Private Consumptions from Spanish Savings Banks Foundation (FUNCAS), unemployment from IMF

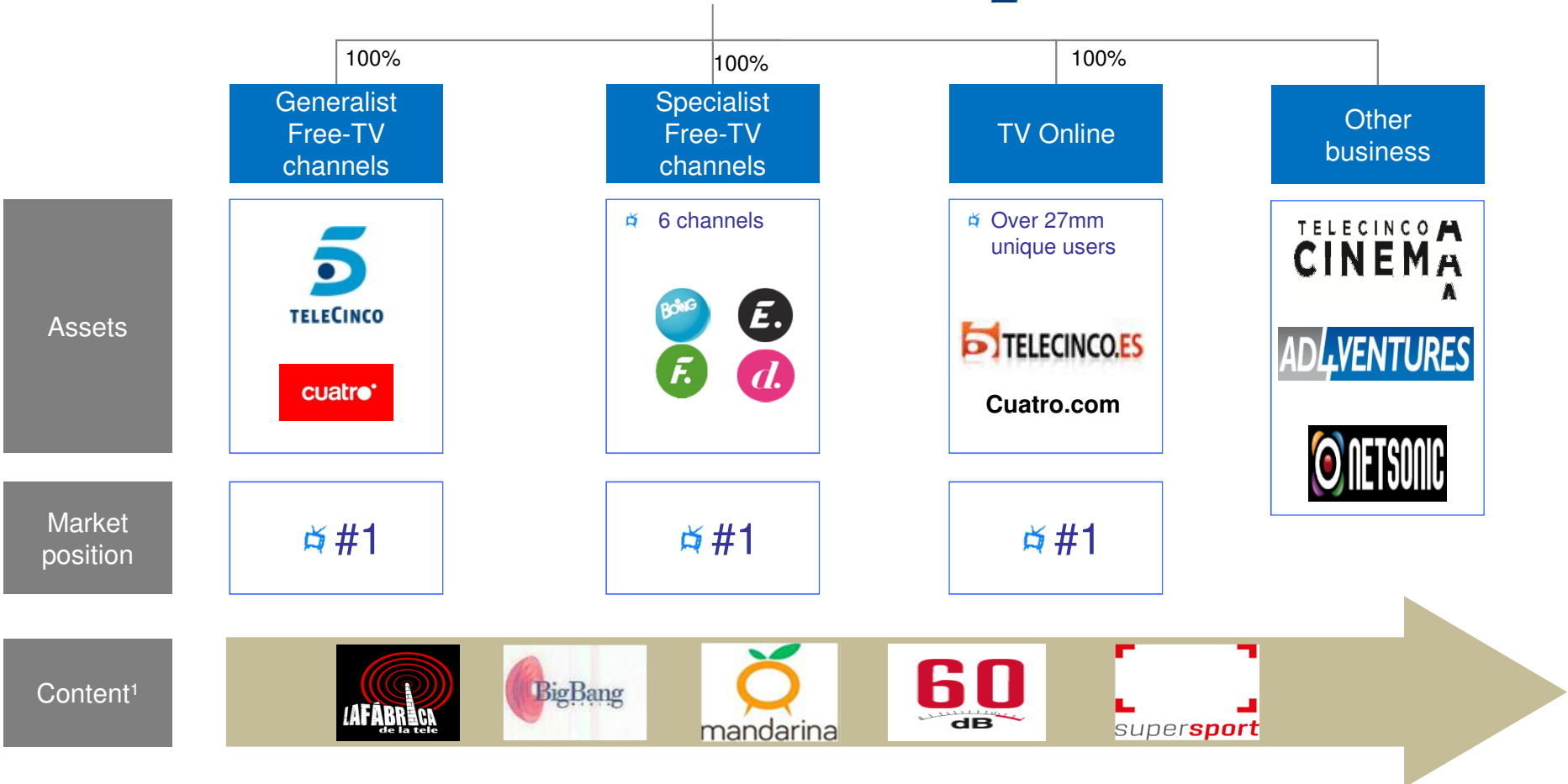
TTV Consumption in Spain 1995 – 2014



Years	Minutes	Thousands
2000	210	5.639
2001	208	5.660
2002	211	5.754
2003	213	5.824
2004	218	6.167
2005	217	6.205
2006	217	6.270
2007	223	6.502
2008	227	6.688
2009	227	6.848
2010	235	7.149
2011	239	7.319
2012	246	7.512
2013	244	7.401
2014	237	7.319

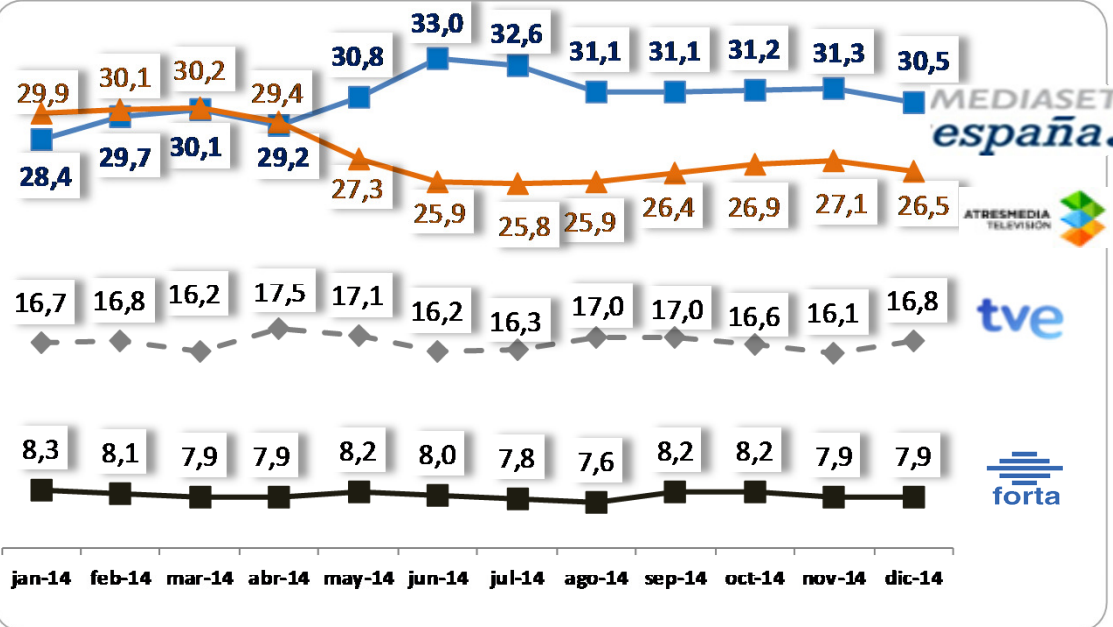
Source: Kantar media

MEDIASET *españa.*

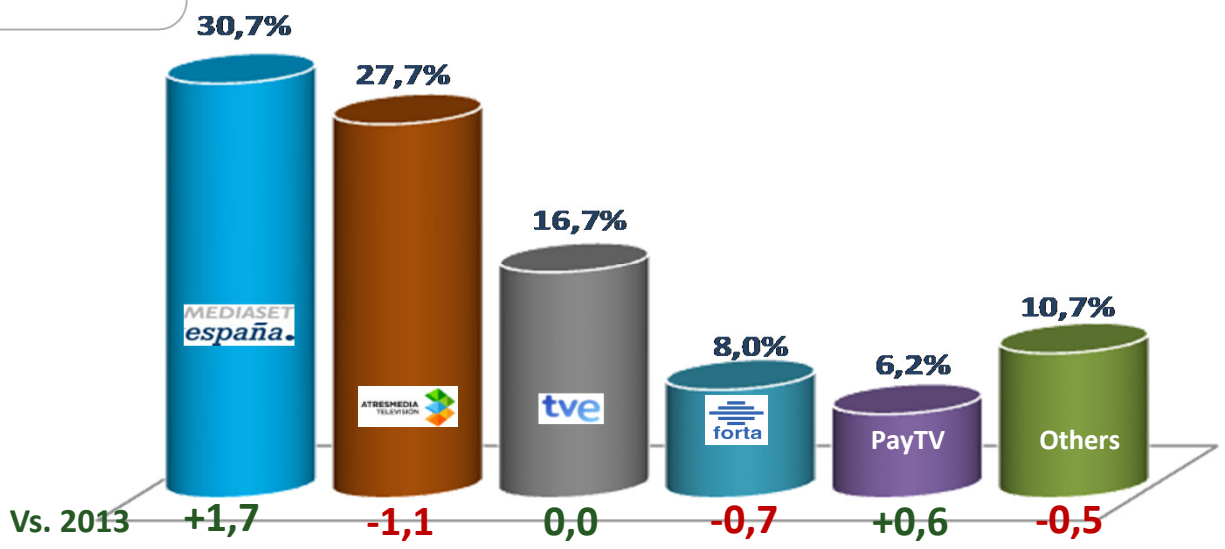


¹ 30% interest in La Fabrica de la Tele SL, 30% interest in Producciones Mandarin, 30% in Big Bang and 30% in Super Sport

2014 Audience share evolution: Mediaset España increases its audience



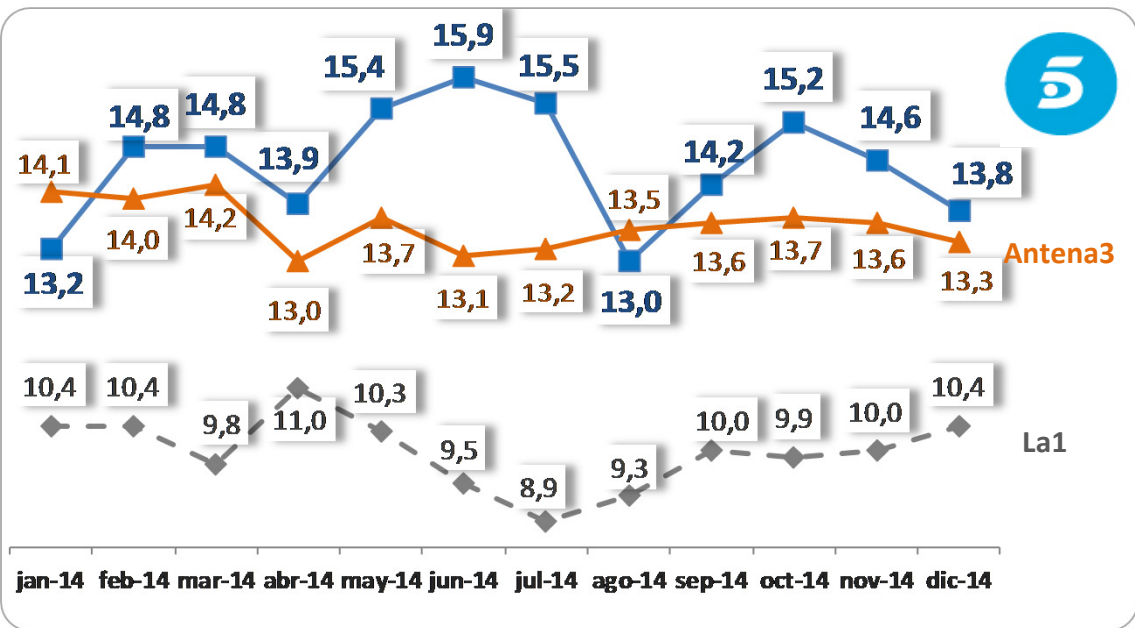
2014 group average audience



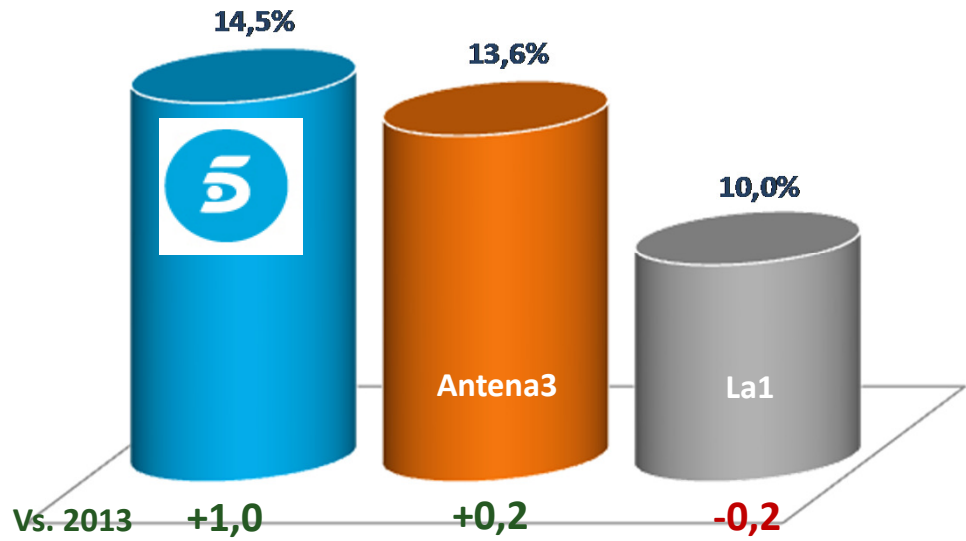
24h Total individuals

Source: Kantar media

2014 Audience share evolution: Telecinco leads, increasing the gap with its main competitors



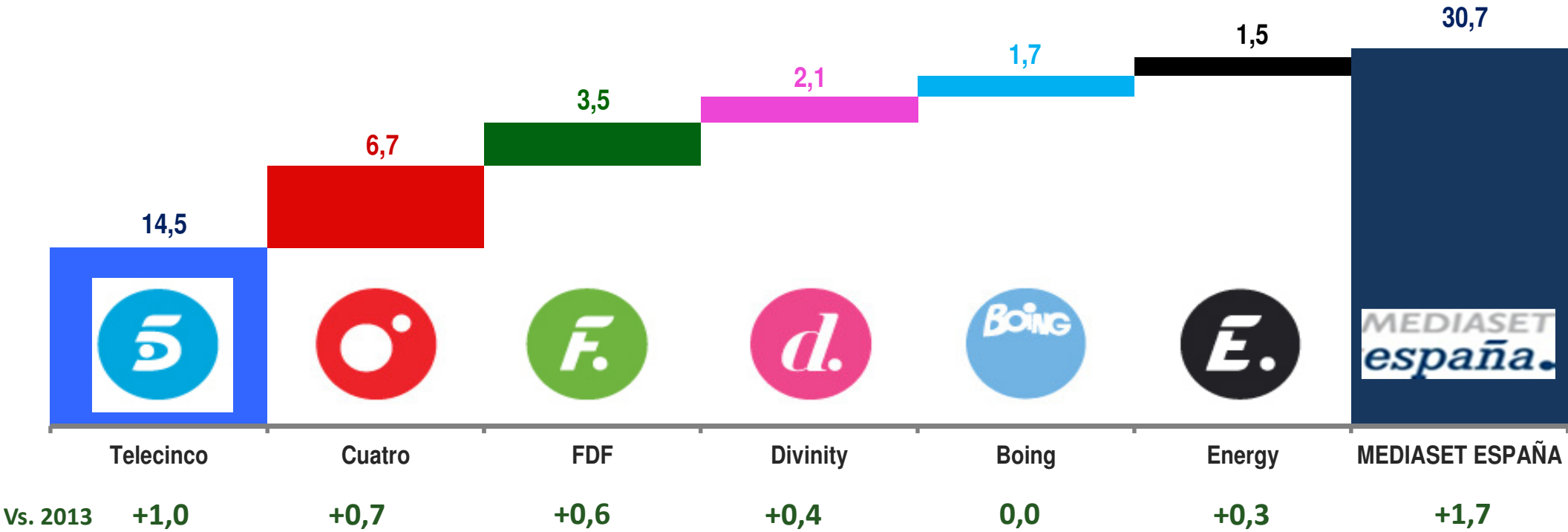
2014 average audience share



24h Total individuals

Source: Kantar media

MEDIASET ESPAÑA channels increase their audience in 2014



Source: Kantar media

**Mediaset España's webs, apps and social network penetration:
expanding in the fastest growing media**

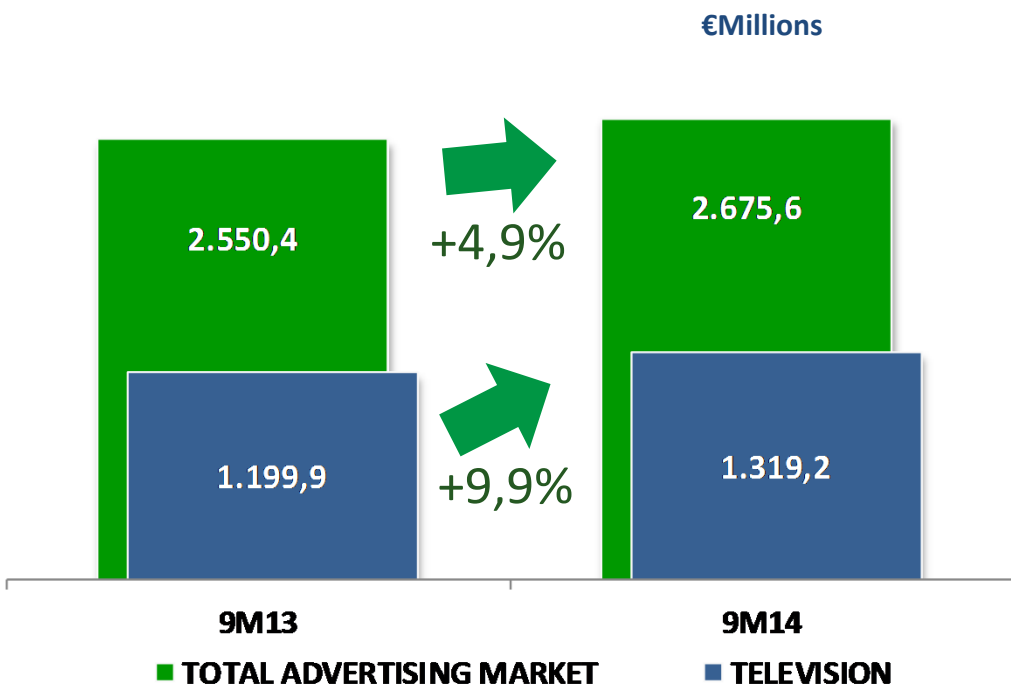
**Mediaset España web pages in October: 33,9m unique users,
538,8m page viewed and 155,9m videos distributed**



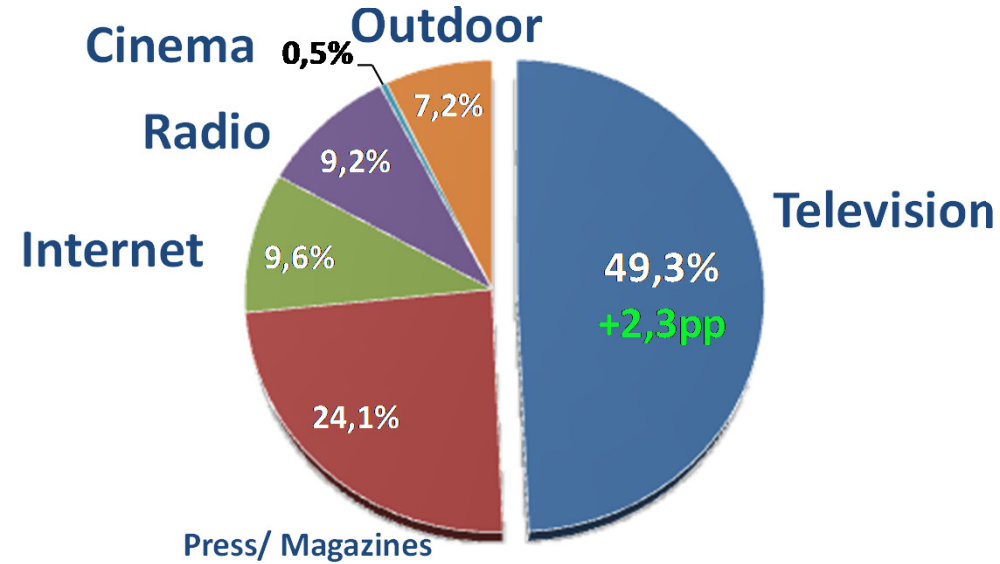
6,8m downloads of all the group's apps

Mitele: 2,4m downloads In October: 48,5m videos viewed and 7,4m unique users

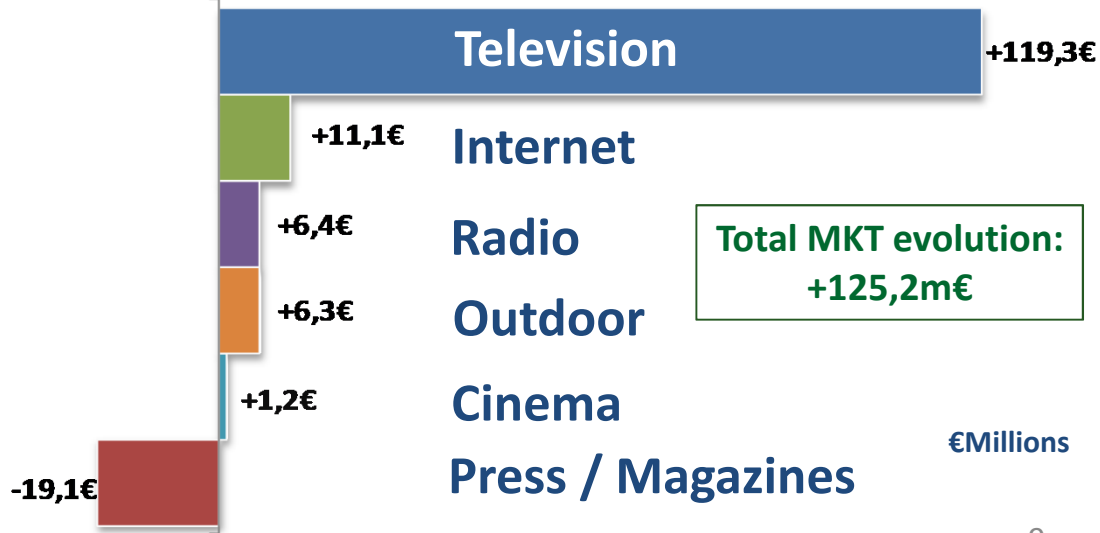
9M14 advertising market



9M14 market share per media

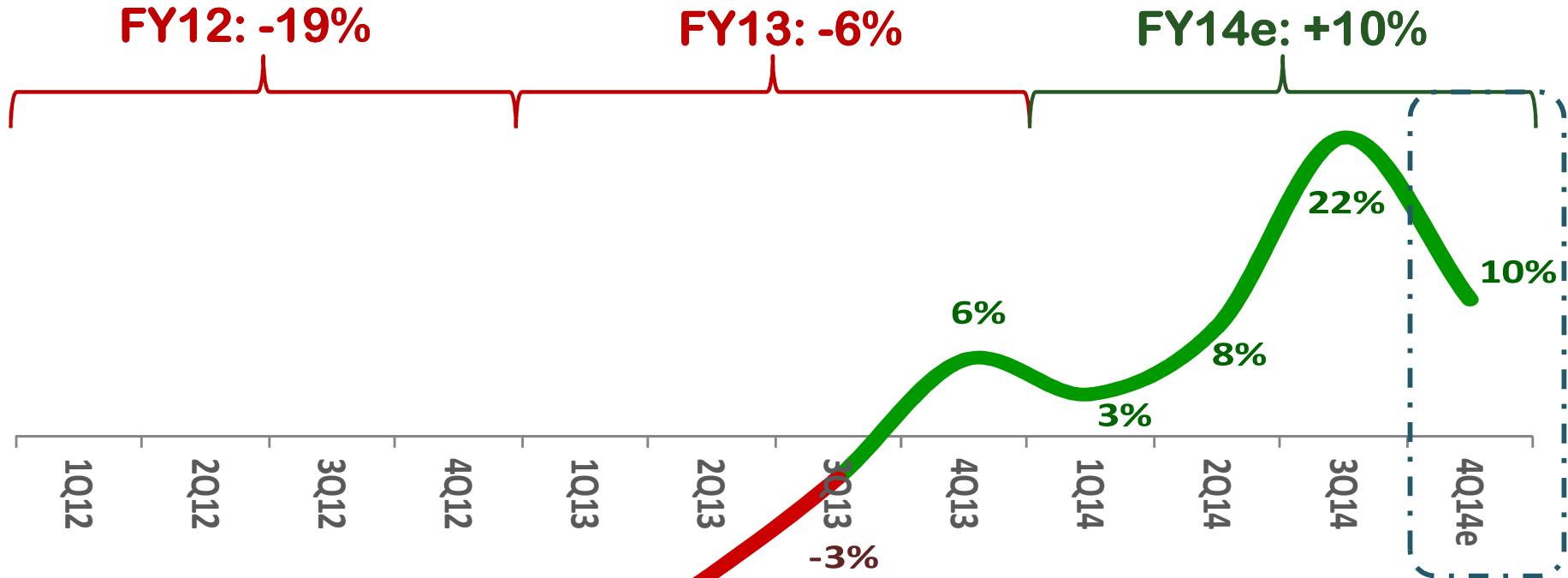


9M14 performance by media



Source: Infoadex

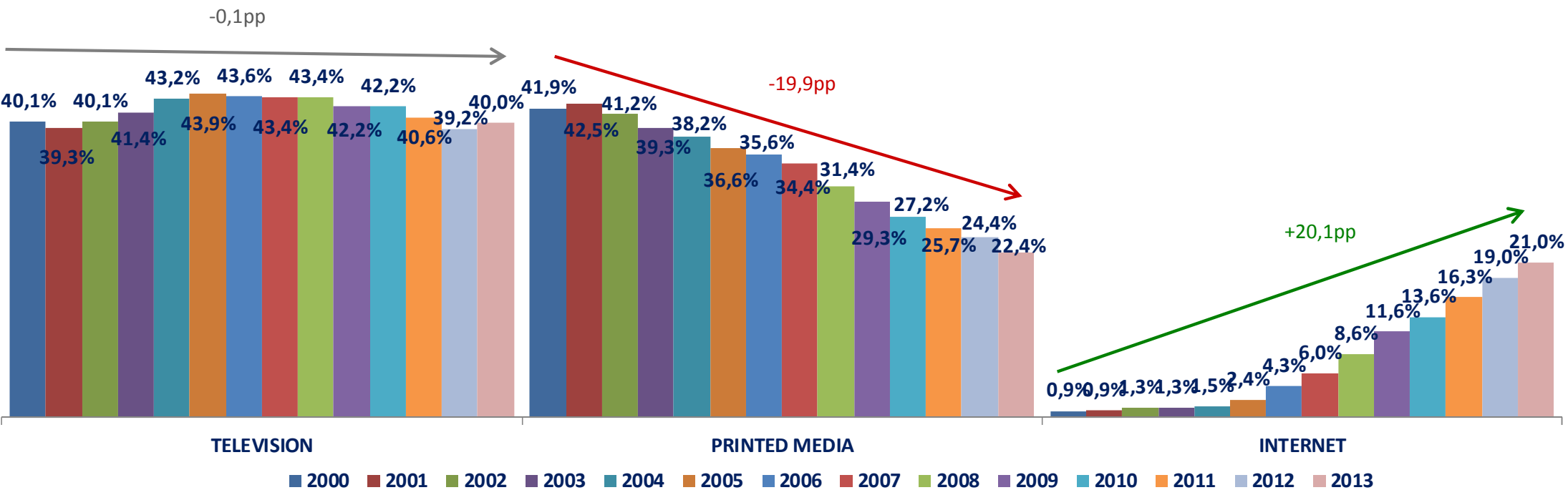
TV advertising market by quarters



Quarter's weight	26,7%	29,1%	17,9%	26,3%	24,0%	27,9%	18,5%	29,6%	22,5%e	27,4%e	20,5%e	29,6%e
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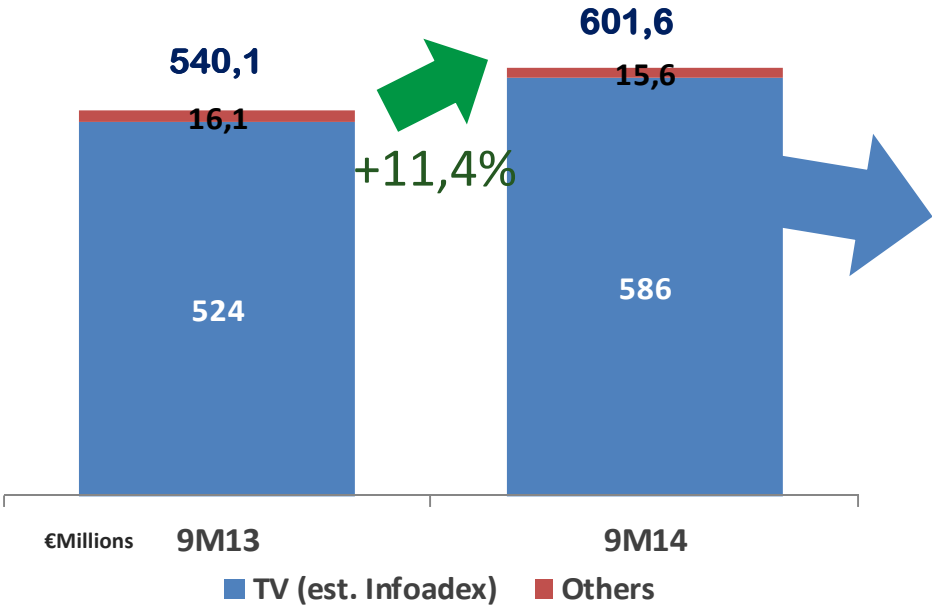
Source: Infoadex

Adv Market sector's weight 2000-2013

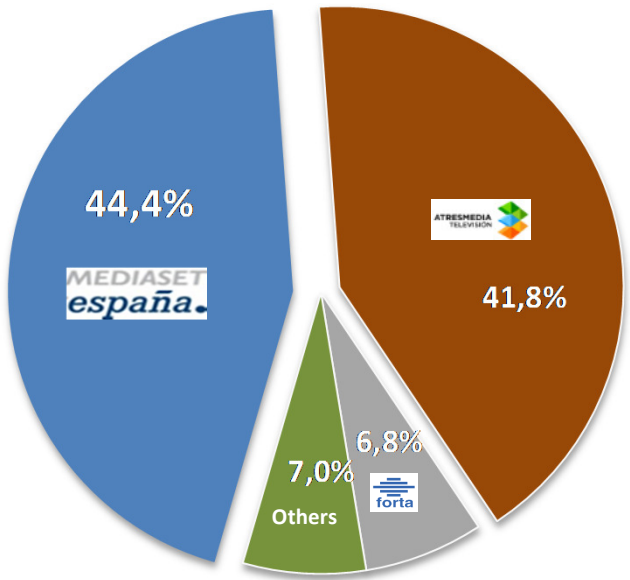


Source: InfoAdex

Mediaset España's medias advertising revenues



9M14 TV advertising market share

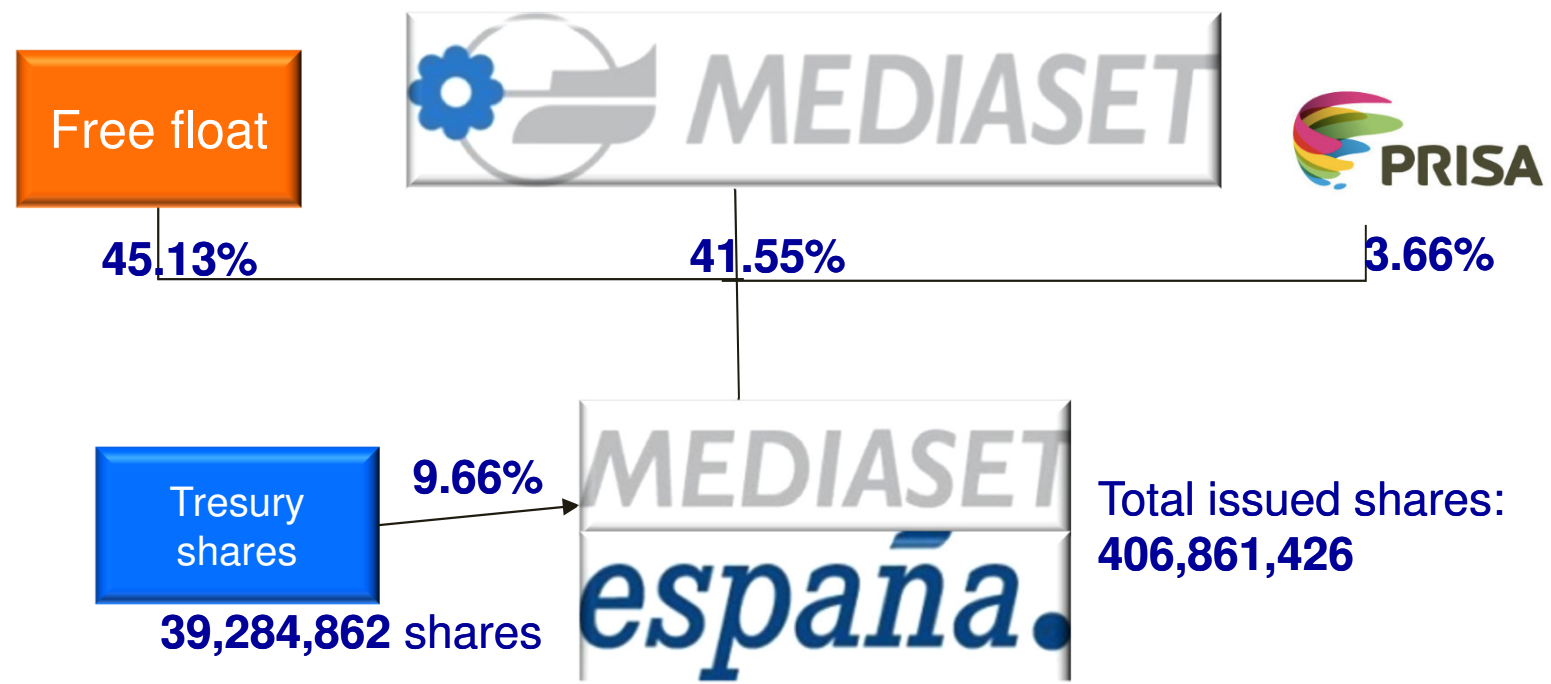


9M14 TV commercial strategy

	Audience	Var %	Seconds	GRP (20'')	C/GRP's
9M14	30,6%	+5,9%	-0,7%	+8,8%	+3,6%

Source: Infoadex, Kantar media and Publiespaña

The leading TV platform in Spain



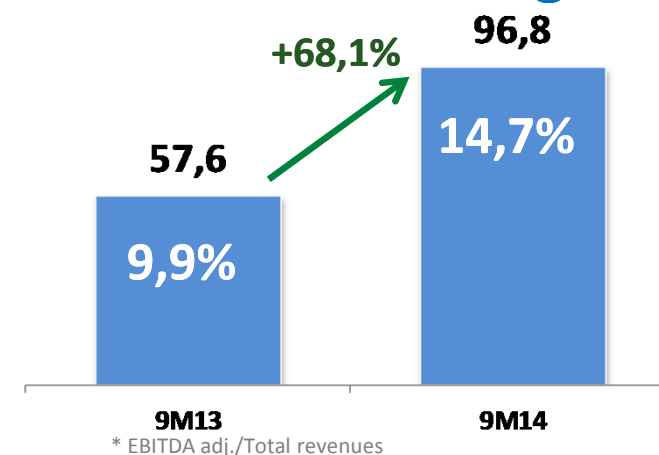
Buyback plan

- ✓ Target: +/- €500m
- ✓ Situation: on July 24th 2014 we acquired 8,5% from PRISA for a total of €307,6m (34,583,221 shares at a price of €8,892)

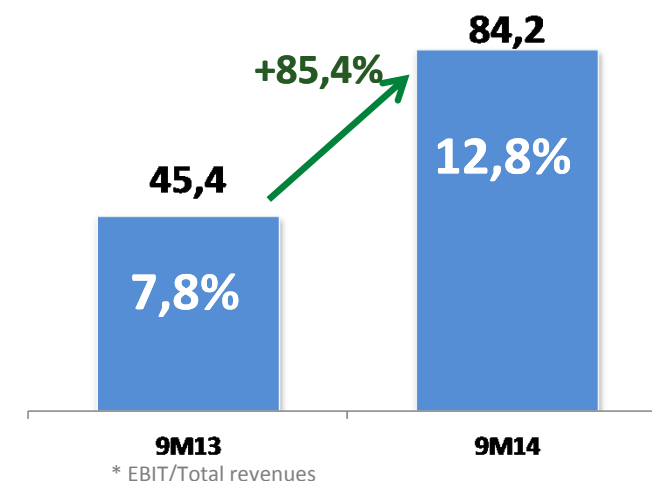
9M14 consolidated financial results

€Millions	9M14	9M13	VAR %
Net advertising revenues	599,6	538,2	11,4%
Other revenues	58,6	45,7	28,2%
Total net revenues	658,2	583,9	12,7%
Total operating costs	561,4	526,4	6,6%
Personnel	80,4	77,7	3,5%
TV rights amortisation	144,5	109,0	32,6%
Other operating costs	336,4	339,7	-1,0%
EBITDA adj (1)	96,8	57,6	68,1%
PPA Amortisations	6,0	6,0	0,0%
Amortisations & depreciations	6,6	6,2	7,4%
EBIT	84,2	45,4	85,4%
Pre-Tax profit	25,0	30,4	
Net profit reported	25,2	22,1	13,9%
EPS	0,069*€	0,054 €	
Net profit adjusted (2)	34,8	33,5	3,8%
EBITDA adj/ Total net revenues	14,7%	9,9%	
EBIT/ Total net revenues	12,8%	7,8%	
NET PROFIT Reported/ Total net revenues	3,8%	3,8%	
NET PROFIT Adjusted/ Total net revenues	5,3%	5,7%	

9M EBITDA margin*



9M EBIT margin*

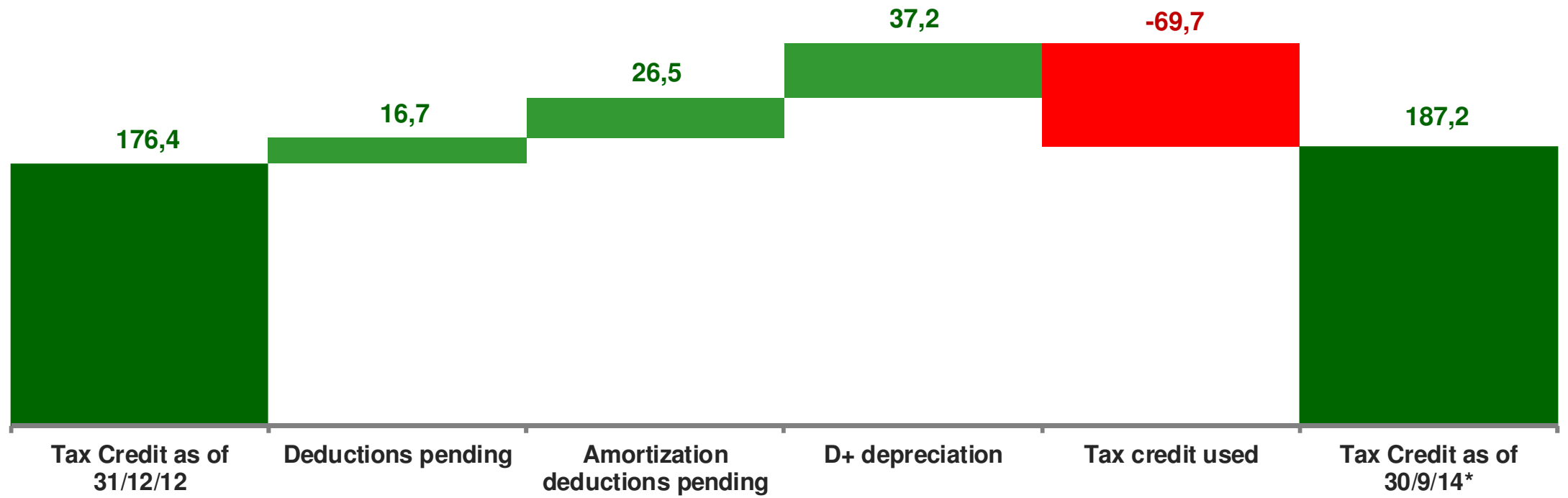


(1) Recurring EBITDA Adj, includes TV rights consumption

(2) Adjusted Net profit excludes all impacts from non cash items like PPA amortisation (on Cuatro and DTS)

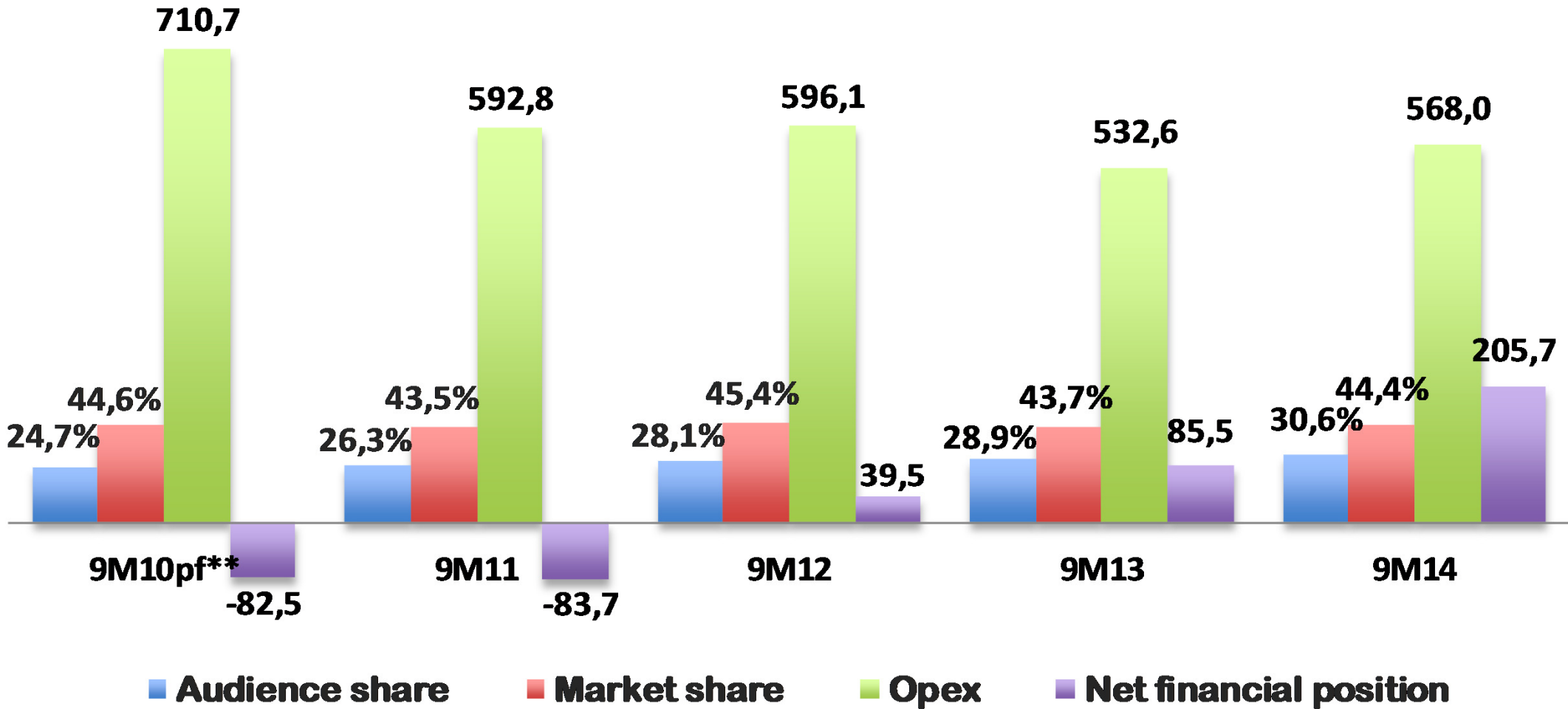
* Adjusted excluding the treasury shares owned at September 30th 2014

TAX ASSET



*Estimated as of 30/9/14 pending of adjustment according to the tax reductions for the years 2015 and 2016

The virtuous circle of MES



**Pro-forma consolidated P&L accounts under IFRS of Telecinco's Group and Sogecuatro's Group
Source: Kantar media (24h total individual audience share) and Infoadex

€Millions

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Madrid, January 14th 2015

