

MEDIASET*españa.*



First half 2017 results presentation (January-June 2017)



Madrid, July 26th 2017

MEDIASET ESPAÑA 1H17 RESULTS AT A GLANCE

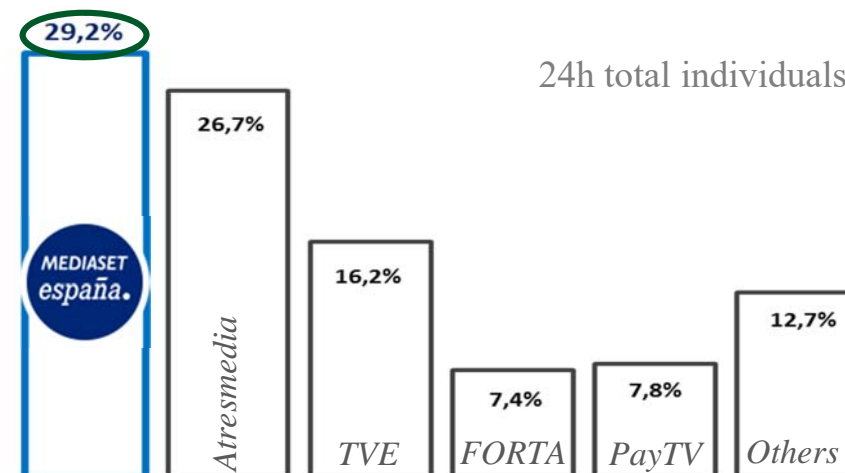
1H17 FINANCIALS

€ Million	1H17	1H16	Var.
Total net revenues	508,5	521,6	-2,5%
Total operating costs	340,5	361,6	-5,8%
EBITDA adj*	168,0	160,0	5,0%
EBITDA margin	33,0%	30,7%	+2,4pp
EBIT	159,2	150,1	6,1%
EBIT margin	31,3%	28,8%	+2,5pp
NET PROFIT	125,7	117,7	6,8%
EPS*	0,38 €	0,35 €	0,03 €
Free Cash Flow	138,9	130,0	8,9 €
Net cash position	117,9	65,4	52,4 €

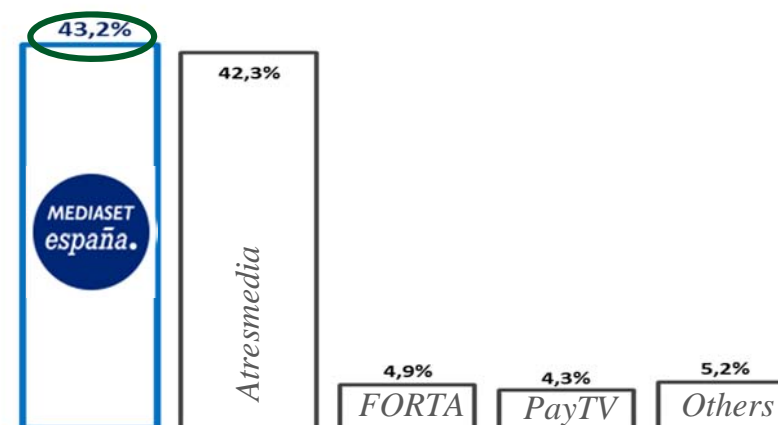
* EBITDA Adj, includes TV rights consumption

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

1H17 AUDIENCE SHARE



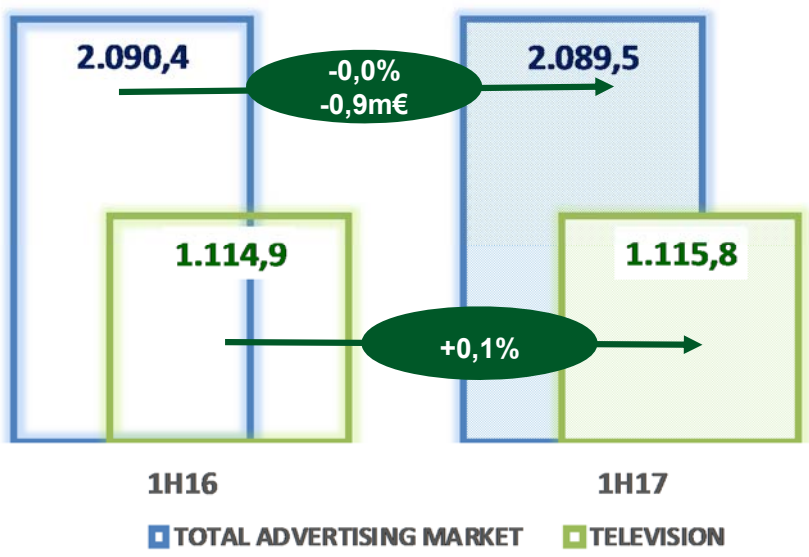
1H17 ADVERTISING MARKET SHARE



Source: Kantar media and Infoadex

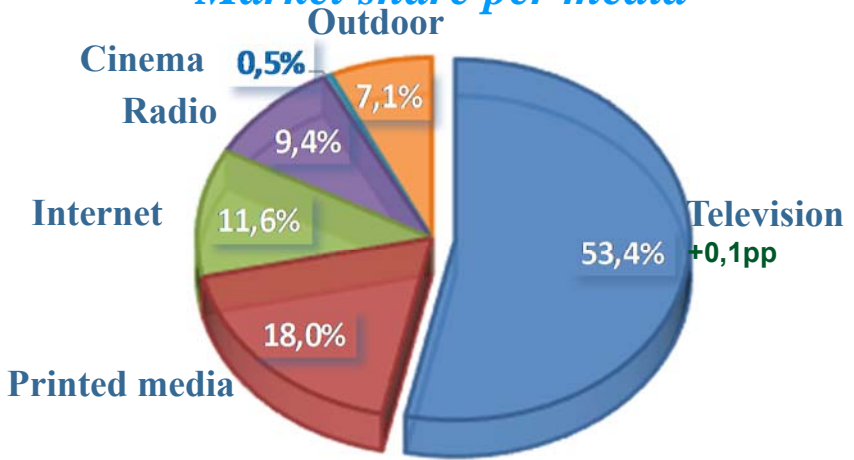
1H17 Total advertising market

Advertising market evolution

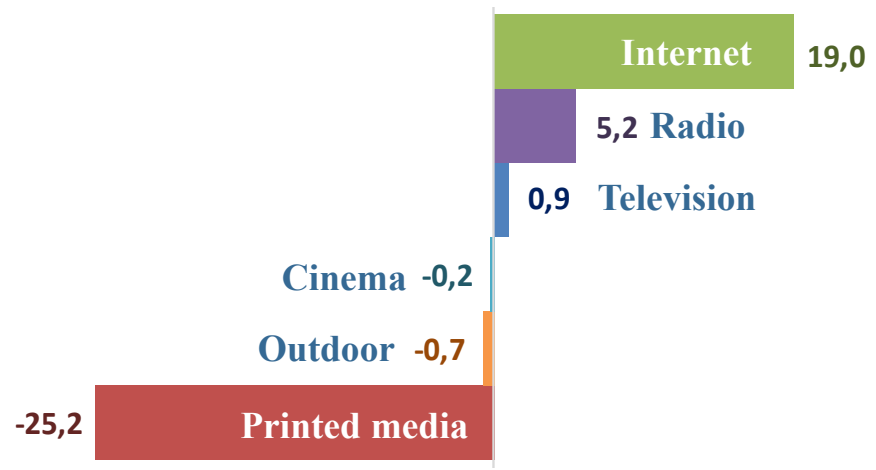


€ Million
Source: Infoadex

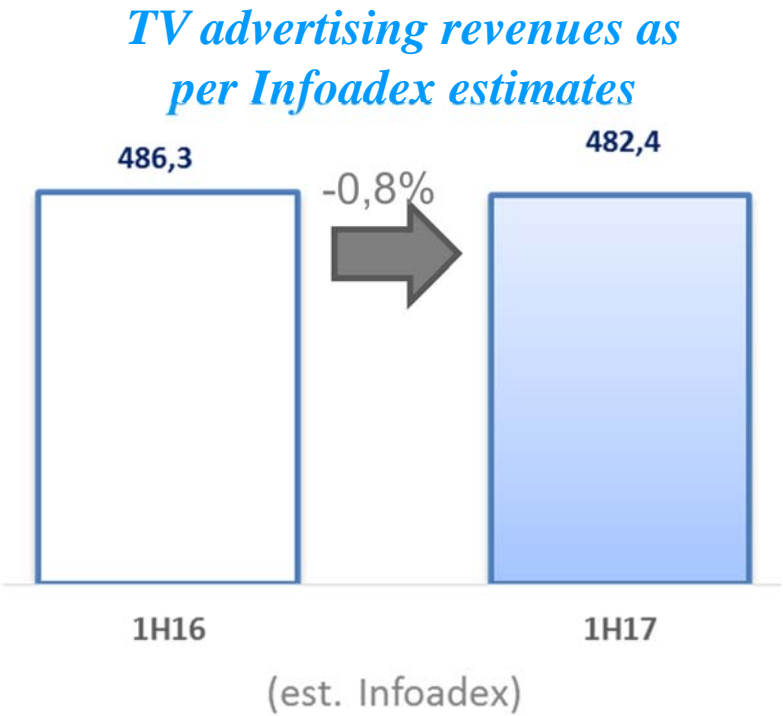
Market share per media



Performance by media 1H17 vs. 1H16 (m€)



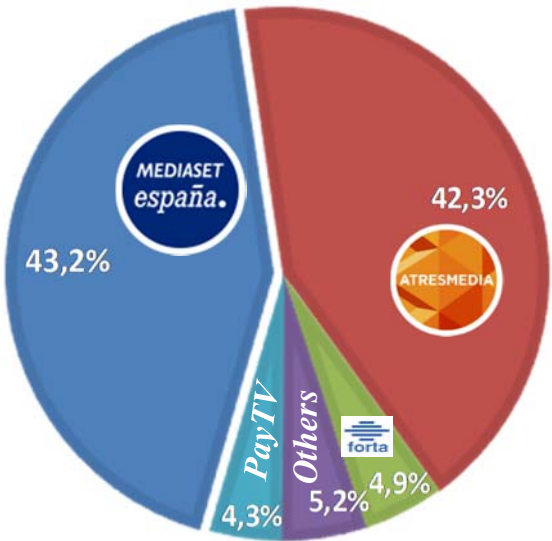
1H17 Mediaset España's advertising revenues & share



€ Million

Source: Infoadex, Kantar media and Publiespaña
* Excluding the impact of the EURO CUP 2016 and, just for Q2, the impact of the Easter week

TV Advertising market share



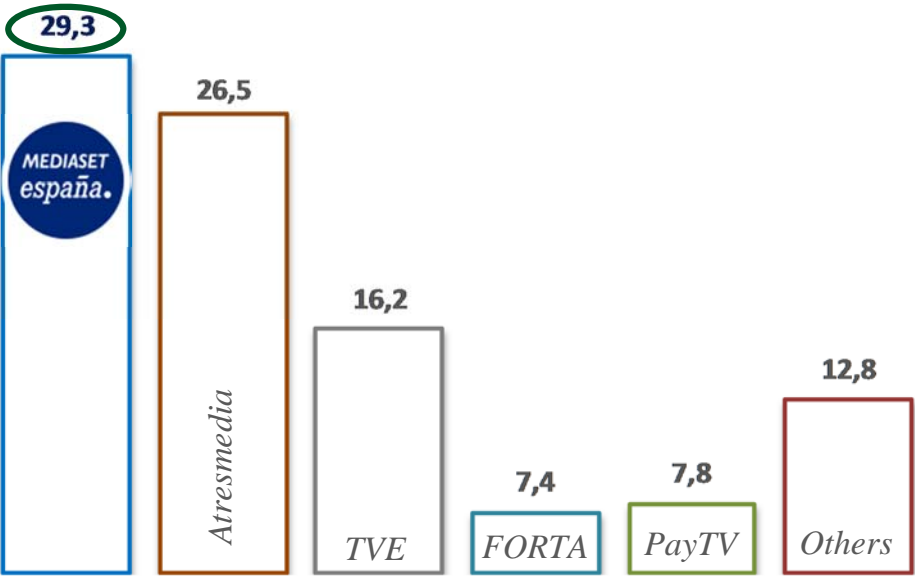
MEDIASETespaña. TV Commercial strategy

	Audience	Var %	Seconds	GRP (20'')	C/GRP's*
1H17	29.2%	-4.3%	+3.3%	-4.0%	+5.6%
2Q17	29.7%	-6.3%	+4.7%	-7.3%	+7.3%

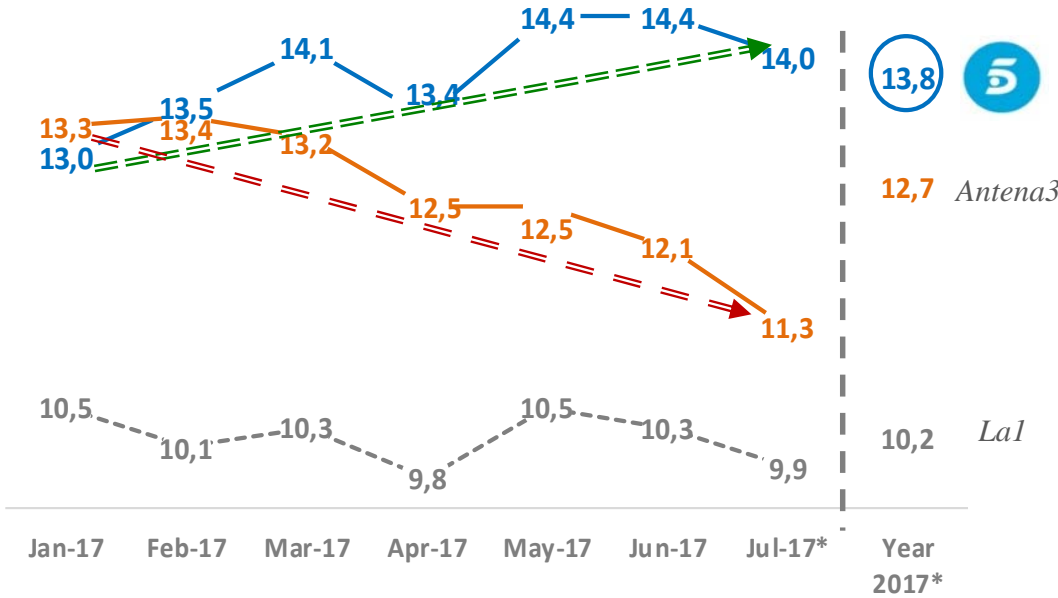
2017 YTD* audience

Mediaset España leads again, both per Group and main channel

YTD* AUDIENCE SHARE PER GROUPS



YTD* AUDIENCE SHARE PER CHANNEL

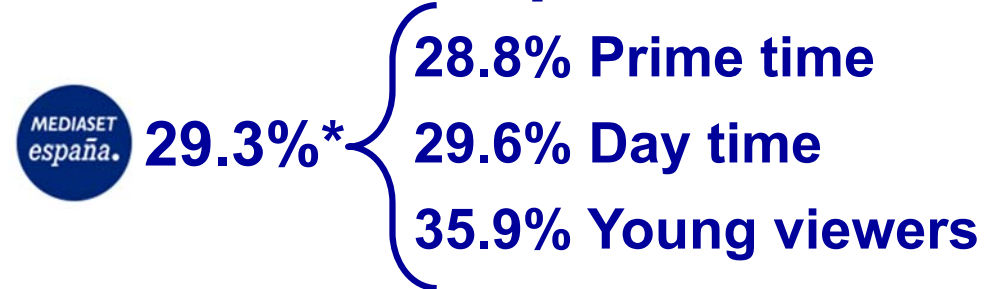


Source: Kantar media
* Average audience January 1st – July 24th 2017

24h total individuals

Excellent audience share results both for Mediaset España and Telecinco during the last TV season (September 2016- June 2017)

Mediaset España leads



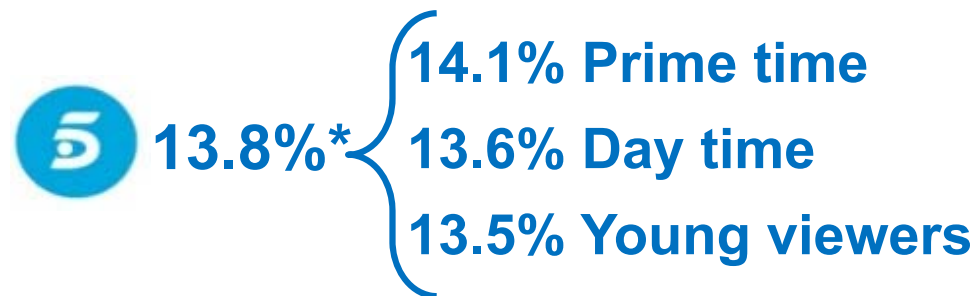
Most viewed content among young people (13-24Y)



44.1% La que se avecina
32.6% Big brother
32.5% The Voice
26.6% Spain Got Talent



Telecinco leads



Most viewed content among young people (25-34Y)



37.6% La que se avecina
28.5% The Voice
28.0% Big brother
26.4% Survivors



Audience

MEDIASET *españa.*



Mediaset España has a strong lineup for the beginning of the new TV season

Reality show/
docu reality



Talent show



Movies



Sport



Interviews



Investigations



Dating show

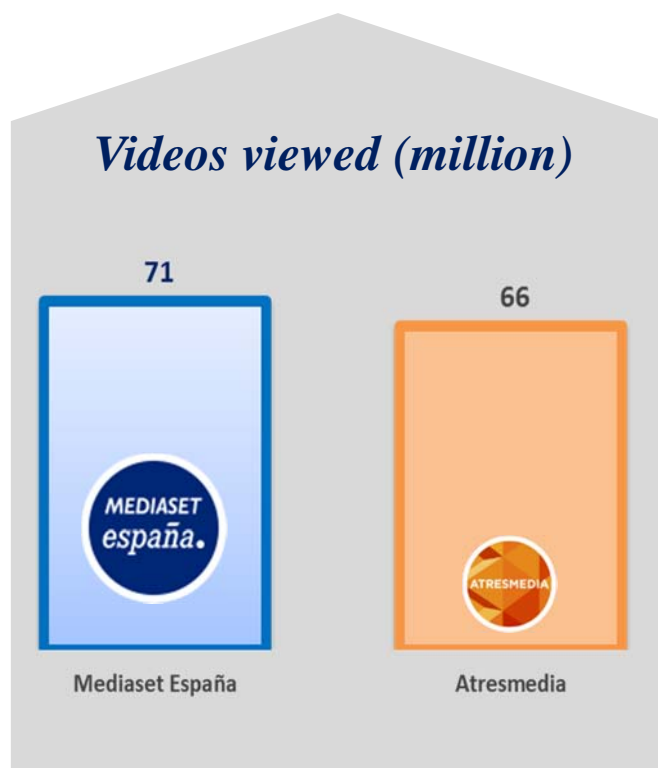


Spanish fiction



Internet in 1H2017

Mediaset España leads once more, with great loyalty rates

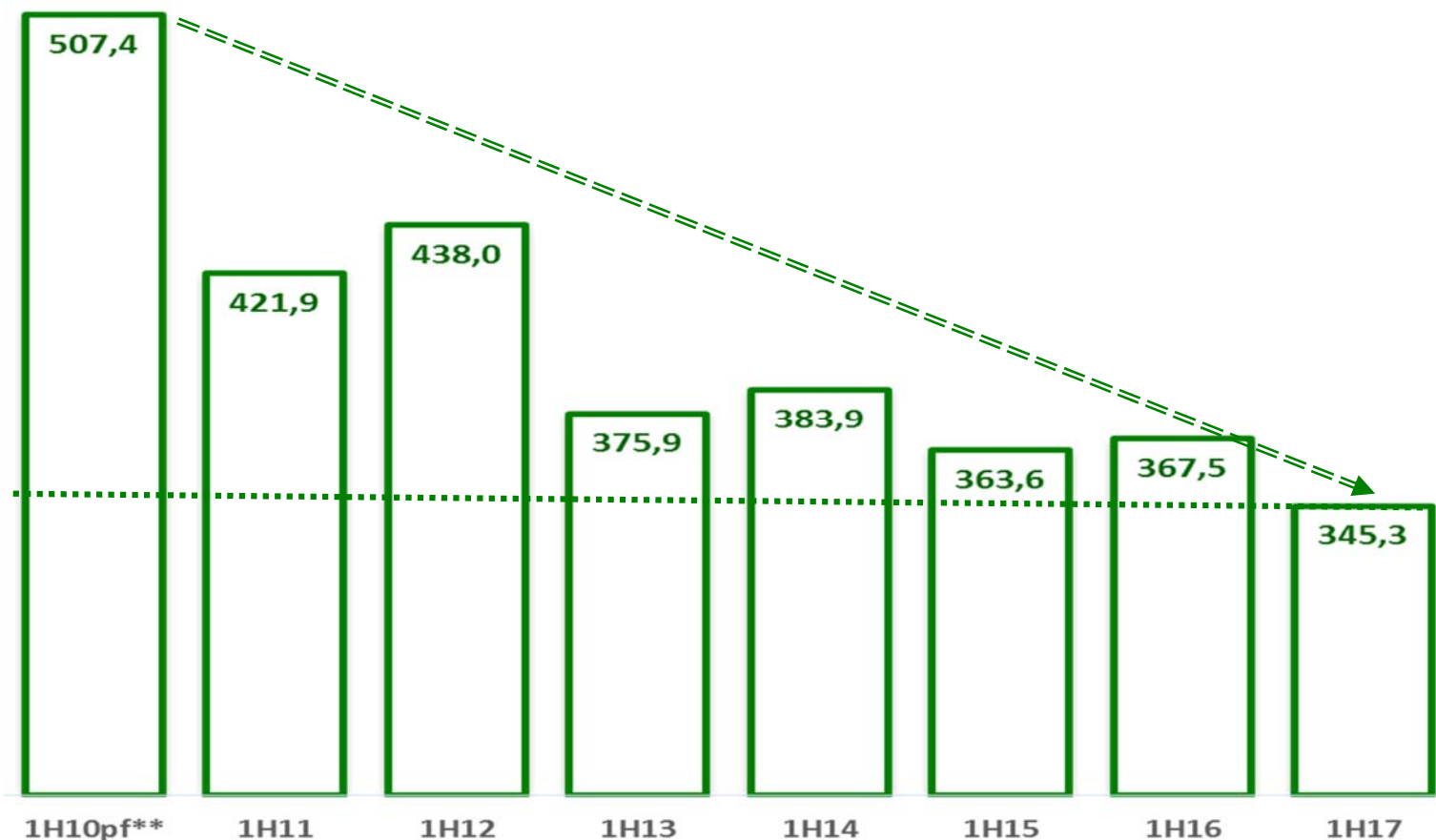


	<i>Video viewing ranking per media company</i>	<i>Total minutes (million)</i>	<i>Minutes per unique viewer</i>	<i>Video per unique viewer</i>
1	MEDIASETespaña.	285	168	42
2	ATRESMEDIA	237	108	30
3	rtve	205	154	9

Source: Comscore
Data: average January to June 2017

1H cost management

162m€ (-32%) savings in 7 years



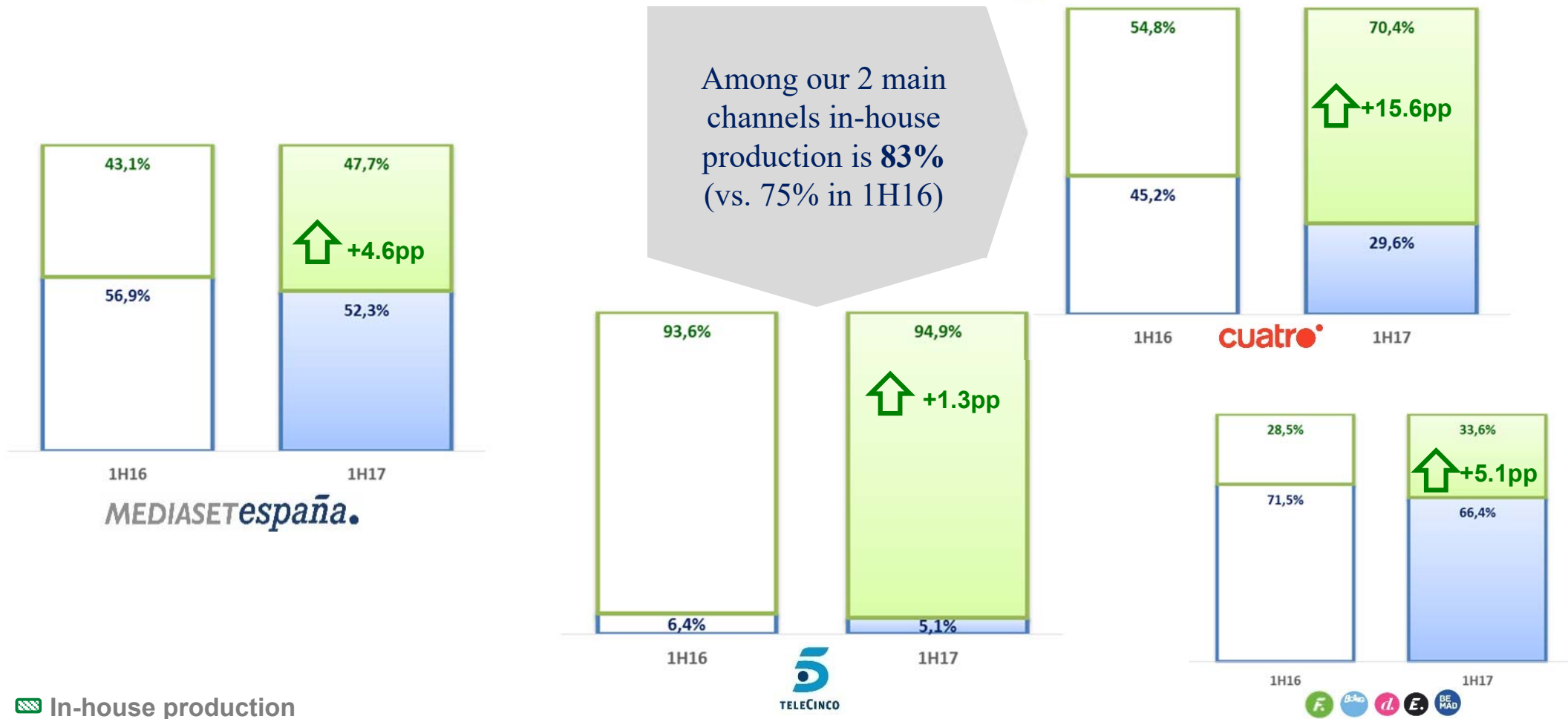
€ Million

Thanks to our
**strong cost
control policy and
flexible business
model** Mediaset
España continues
to achieve
excellent results
in cost
management.

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

1H17 Group's programming mix

In-house production vs. library in terms of broadcasted hours



■ In-house production
■ Third party rights

1H EBITDA margin evolution

Highest 1H EBITDA margin (both in absolute and relative value) since 2008*



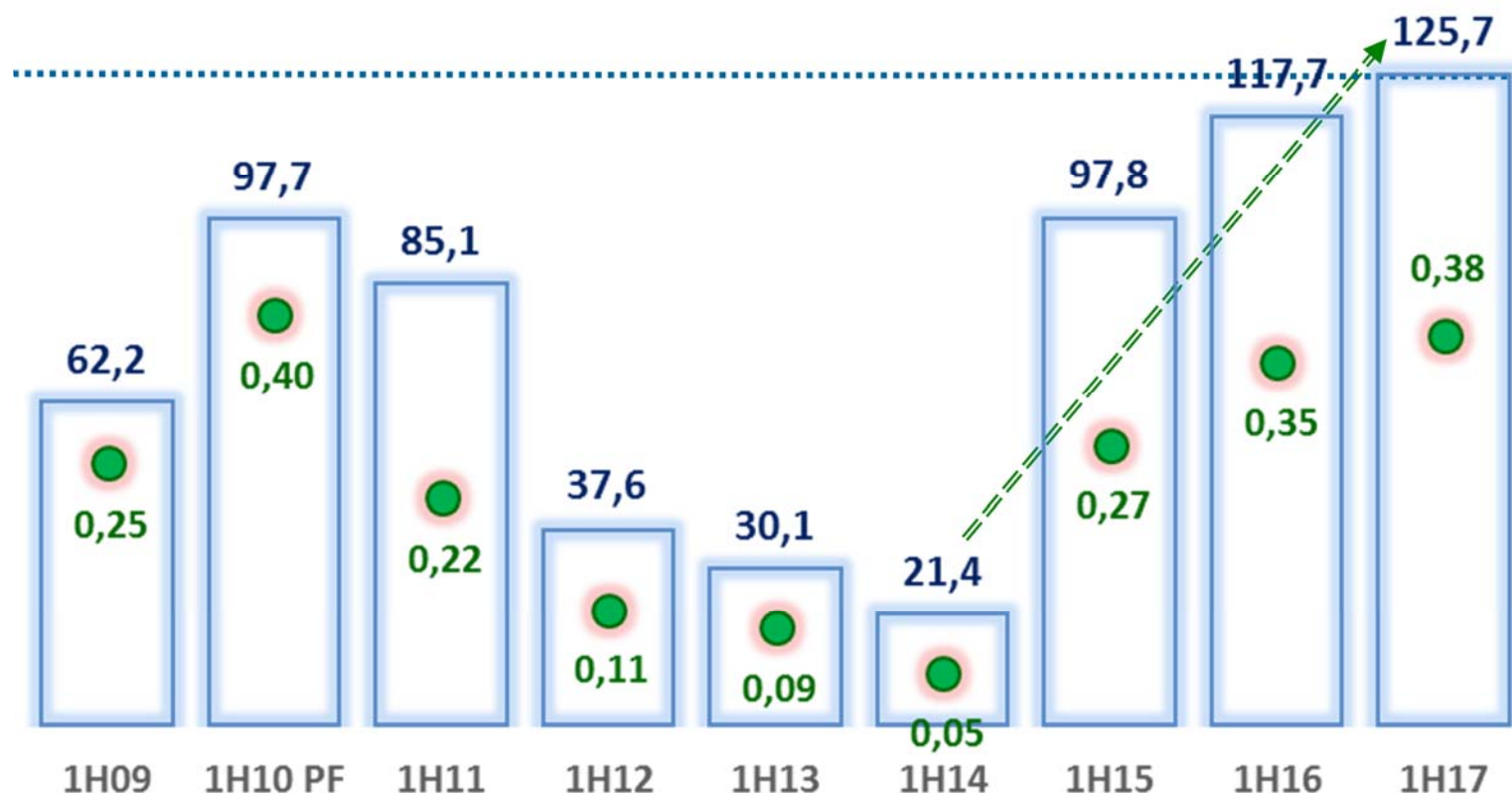
* EBITDA Adj./Total net revenues

€ Million

Mediaset España's high operational leverage allows a **strong margin expansion** when the TV advertising market grows.

1H net profit evolution

Highest 1H net profit & second best EPS since 2008*



Mediaset España's business model allows a **solid net profit evolution**. **EPS* is growing even faster** thanks to the buyback programs completed over the last few years.

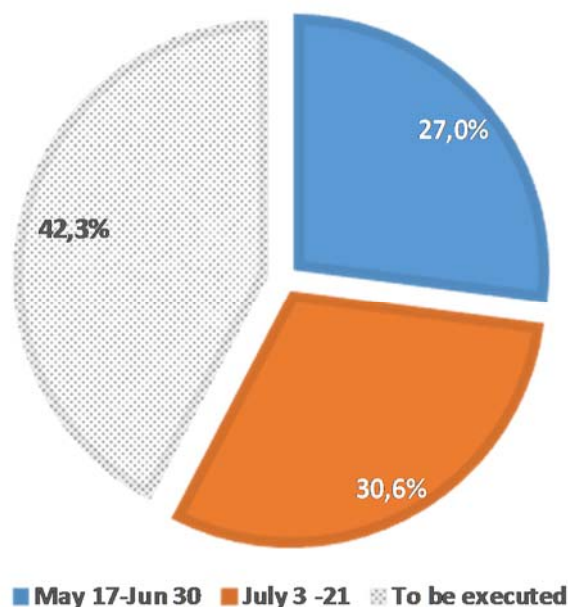
Net profit: € Million

* EPS (€) adjusted excluding treasury shares as of June 30th

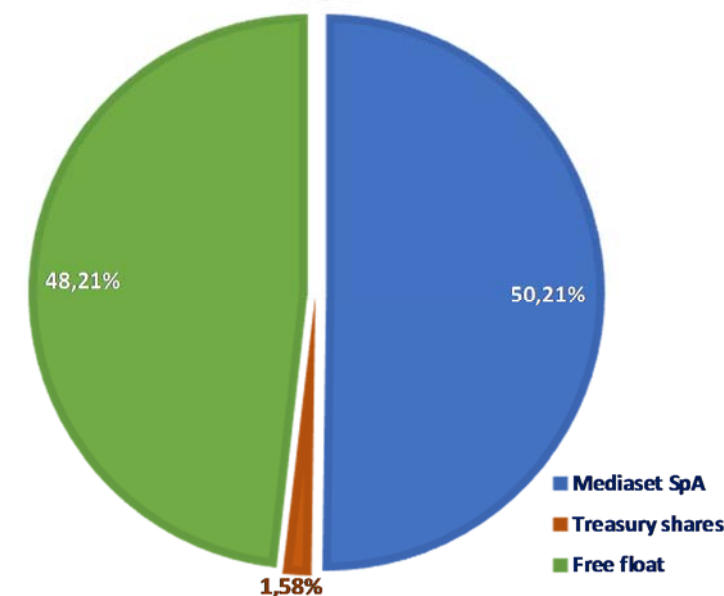
2017 buyback plan

Date	Share n.	Average price	Total amount
May 17 th to June 30 th 2017	2,365,810	€11.4323	€27,046,704.91
July 3 rd to July 21 st	2,941,456	€ 10.4190	€30,646,978.50
Total to date*	5,307,266	€10.8707	€57,693,682.41

Buyback execution to date*



**Shareholders structure
as of July 21st**
total shares issued:
336,717,490



• Information as of Jul 21st as communicated to the CNMV

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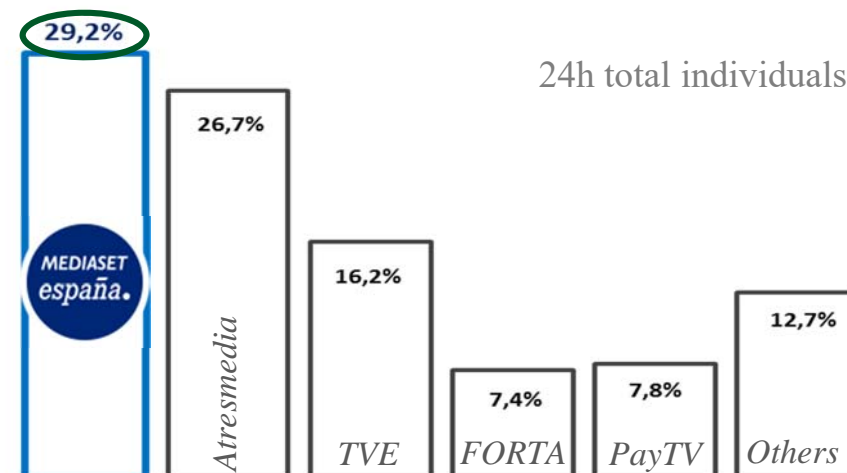
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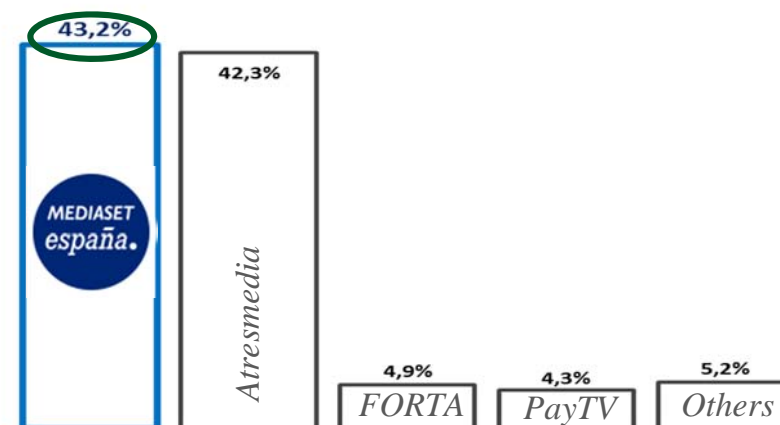
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1H17 AUDIENCE SHARE



1H17 ADVERTISING MARKET SHARE



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Q&A SESSION

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