

Madrid, 23 February 2022

## Mediaset España posts net profit of €181M in 2021 and the board proposes a €150M share buyback plan at the AGM

The board of directors has approved for submission to the annual general meeting the re-appointment of Paolo Vasile as CEO and the appointment of Borja Prado as chairman.

Mediaset España posts a net turnover of €876.3M, up 4.7%, and with 43.2% market share is the leader in TV advertising. Gross advertising revenue climbed to €833.6M, up 9.8% year-on-year, of which €806.6M is attributed to owned media and €27.1M to third-party media, up 8.7% and 55.6%, respectively, versus 2020 figures. Net advertising revenue increased by 9.2% hitting €796.7M.

With operating costs of €633.4M, Mediaset España had an EBITDA of €243M, with a margin on net revenue of 27.7%; and EBIT of €225.3M, with a margin on net revenue of 25.7%.

The Mediaset España board of directors today has approved the group's 2021 accounts resulting in a **net profit of €181M**, an increase of 1.3% versus the €178.7M figure for the same period in 2020, an extraordinary result in and of itself given the backdrop of the pandemic. This figure represents a margin on net revenue of 20.7% and earnings per share of €0.58. Furthermore, it has agreed to propose to the annual general meeting a share buyback plan of €150M with the legal limit of 10% of the share capital.

Additionally, the board has agreed – in response to **Alejandro Echevarría's** recent announcement of his intention, for personal reasons, to step down as chair of the board as of the next annual general meeting – to propose **Borja Prado as the new Chairman**. The board has also approved the proposal to re-elect the company's current directors, paring down the board from 12 to 11 members by retiring the seat held by **Echevarría, who will become Mediaset España Honorary Chairman**.

Borja Prado is, after Alejandro Echevarría, the longest-serving Spanish board member at Mediaset España. After serving as an independent director for 12 years, he was re-elected as a proprietary director at the 2018 annual general meeting. The board believes that his outstanding business career and extensive experience in the sector positions him as the ideal candidate to assume the role of chair of the company.

This appointment will take effect formally at the first board of directors meeting to take place following the annual general meeting in April, **where Paolo Vasile is set to be re-elected as CEO.**

Commenting on the financial results, **Paolo Vasile** said “we are pleased to announce unsurpassable results in the second year of a pandemic which has overwhelmed everyone’s lives and impacted all our business activity, forcing us to adapt and conscientiously step up our efforts to overcome the resulting challenges. Thanks to the professionalism and hard work of the entire Mediaset España family – which is always up to the task even in the most difficult of circumstances – we didn’t just match 2020’s results, rather we improved on them, hitting a profit of €181m. If we add that to the €178.7m made in 2020, we are standing at close to €360m in profit, which was earned against a complex and challenging backdrop, the end of which we are beginning to glimpse.”

“Balancing the careful management of our operational costs with our commercial and content strategy produced an outcome – I dare say even almost a feat like none other previously achieved at Mediaset España – that allows us to face the future with resolve and determination as we continue to set the standard for the audio-visual sector,” Vasile concluded.

## TV advertising leader for the eighteenth year running

The **group’s net turnover** last year totalled **€876.3M, up 4.7%** versus the figure of €836.6M posted in 2020. **Gross advertising revenue** rose by **9.8% to €833.6M**, versus €759.1M the previous year, and **net advertising revenue** climbed by **9.2% to €796.7M**, compared to €729.3M in 2020.

Advertising for its own media generated **€806.6M** in revenue, **up 8.7%** year-on-year, growth that underscores the company’s ability to monetise its audience and its solid position of leadership among young people and the commercial target.

Mediaset also posted a substantial increase in advertising sales for **third-party media, up 55.6% year-on-year to €27.1M.**

Once again, and **for the eighteenth year running**, the company has **led television advertising investment**, with a market share of 43.2%, according to Infoadex data.

**Other revenue** — which includes income from sales to third parties from the Mediterráneo Mediaset España Group distribution company, from the digital subscription platform Mitele PLUS and income generated by the film production subsidiary Telecinco Cinema — accounted for **€79.6M.**

The group’s **total costs** in 2021 totalled **€633.4M, up 8.5%** versus 2020 (€584M), a year marked by the general shutdown in audio-visual production — apart from live content — due to lockdowns and restrictions in response to the pandemic and the postponement of the European Football Championship to 2021, the year against which the costs were accounted.

As a result, Mediaset España posted **EBITDA of €243M**, representing a margin on net revenue of 27.7%; and **EBIT of €225.3M**, equivalent to a margin on net revenue of 25.7%.

Lastly, the **cash generated by the group totalled €252M, up €51.1M** versus the previous year, closing 2021 with a **positive net financial position of €266.3M, €143M more** than at the end of 2020.

## Television and digital audience leader

Mediaset España closed 2021 as the **leading** audio-visual group in **linear and digital television audiences**. With regard to linear television, it was the **most watched group for the eleventh year in a row**, with 28.2% of total viewers, climbing to 30.6% in the high-quality audience, and up to 31.8% in the 13-54 age group. In addition, it broadcast the **television event of the year**, the European Football Championship, which has become the best platform for advertisers with 100% of the most watched spots in 2021.

**Telecinco (14.9%)** was the **leading channel for the tenth consecutive year** and for the twenty-second time among commercial television with its highest figure since 2009, in addition to being the preferred option among the **commercial target (15.5%)** and the **13-54 age segment (15.6%)**. **Cuatro (5.3%)** once again stood out for the strength of its commercial profile with 6.1% in the most attractive segment for advertisers and 6.9% among the 25-34 age group. The company's **themed channels** as a whole **(8.1%)** led the industry for the ninth consecutive year with **Factoría de Ficción (2.4%)** as the most watched channel of 2021.

With regard to **digital content**, Mediaset España closed **2021** breaking video consumption records by becoming the **most watched media outlet** with an all-time high of **6,171M views** across all its platforms. The group also **set new traffic records** with a monthly average of **19.4M unique users**. **Mitele** hit new highs in both video consumption, with 3,371M views — making it the **leading television platform** — and in traffic, with an average of 2.9M unique users per month. **Telecinco.es** was also the **most watched and visited TV** channel of the year with record figures: 1,707M videos watched and a monthly average of 11.1M unique users.

*Source: TV Data: Kantar Media. Digital Data: internal preparation based on data from ComScore's MyMetrix Multiplatform and Videometrix Multiplatform.*