

ATRESMEDIA

www.atresmediacorporacion.com

Presentation to investors

Spain Investors Days
Exane BNP Paribas

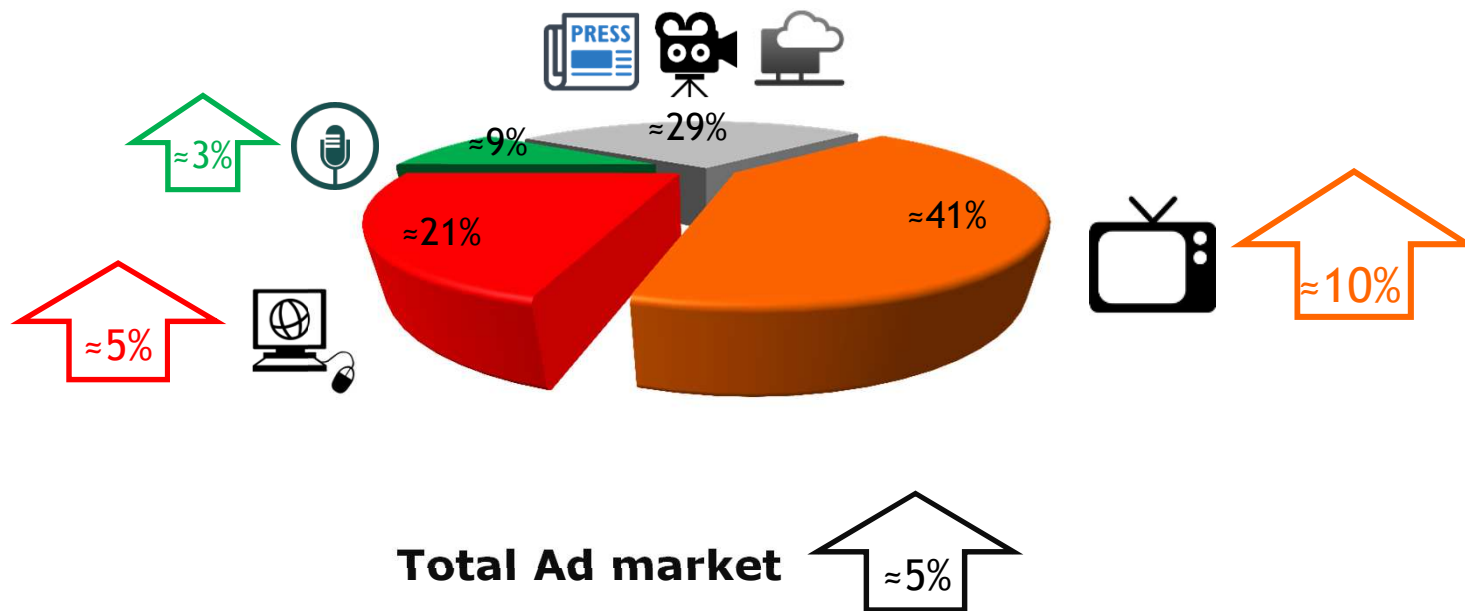
Jan 2015



Spanish Total Ad market

Ad market in 2014: A year of recovery

2014e Gross Ad market
Share & yoy growth

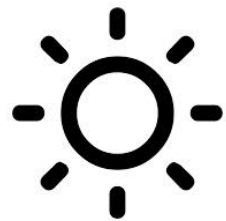


Source: Infoadex 9M14 & Internal estimates

Spanish TV industry

Key issues: Ad market recovery & regulation

2014-2015 key issues



Ad market



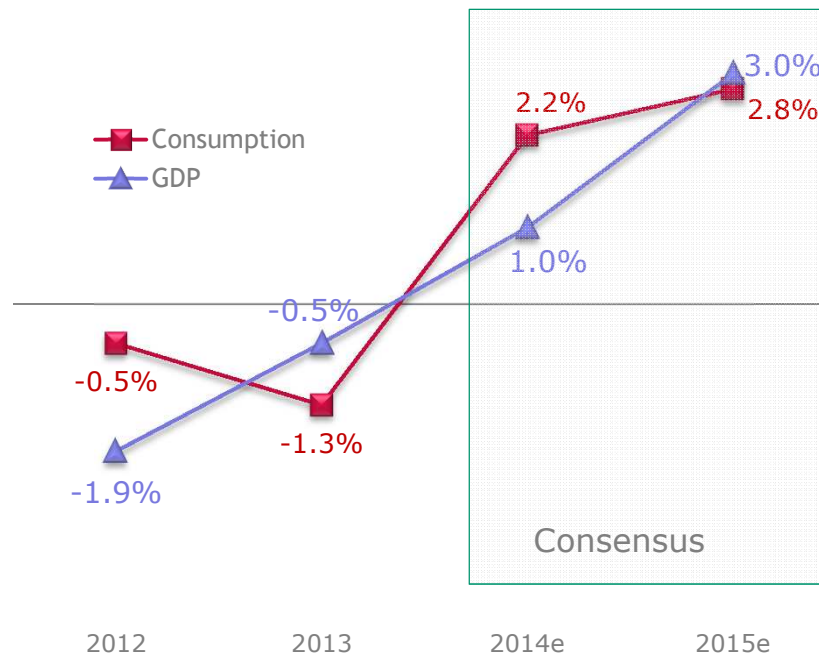
Regulation

Spanish TV industry: Key drivers



Positive outlook for household consumption & GDP

Household Consumption & GDP
Yoy growth



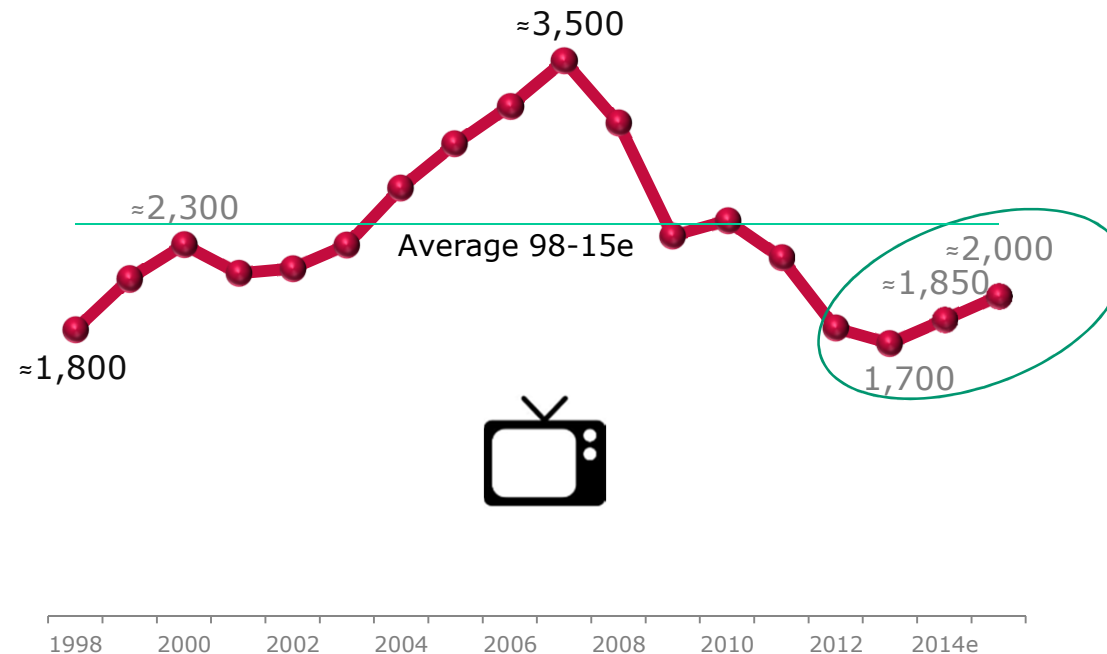
Source: Funcas (december 14). In nominal terms

Spanish TV industry: Ad market evolution



Recovery seems sustainable but
the size of the market is still low in historical levels

Gross TV Ad market
In € mill



Source: Infoadex. 2014e & 2015e: Consensus of analysts

Spanish TV industry: Legal issues on DTT channels



Closure of 9 DTT channels in 2014 and uncertain outlook for other 8 DTT channels

Commercial FTA TV landscape

ATRESMEDIA									
MEDIASET españa.									
Net TV									
Veo TV									

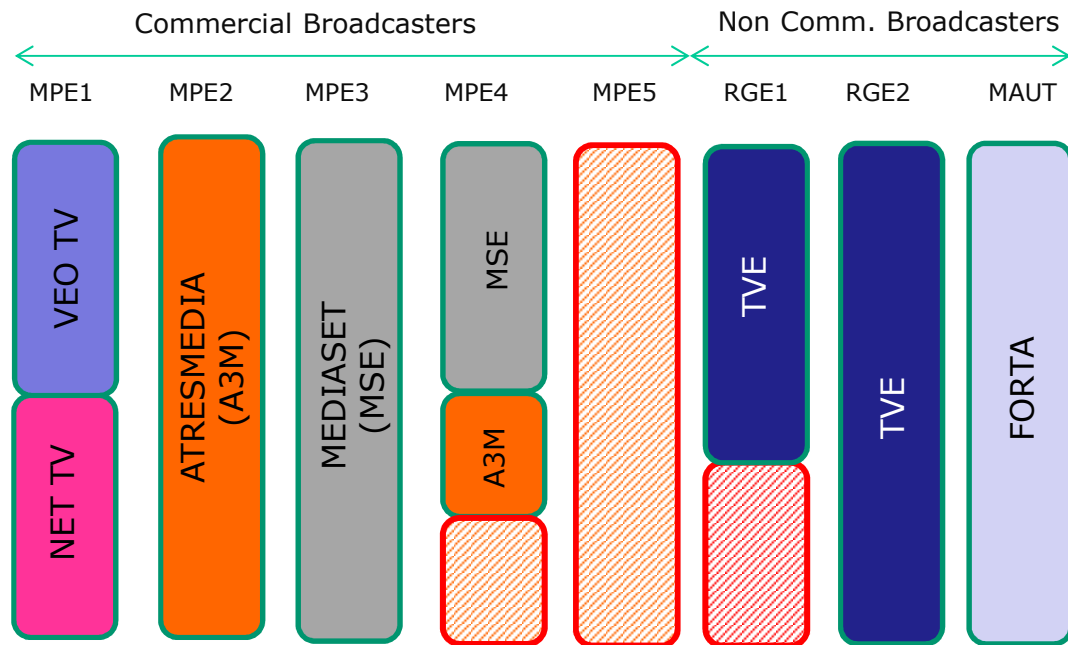
* Channel leased to Gol T until Dec 2015

Spanish TV industry: Digital Dividend



Technical plan may increase current capacity in up to 5 new channels

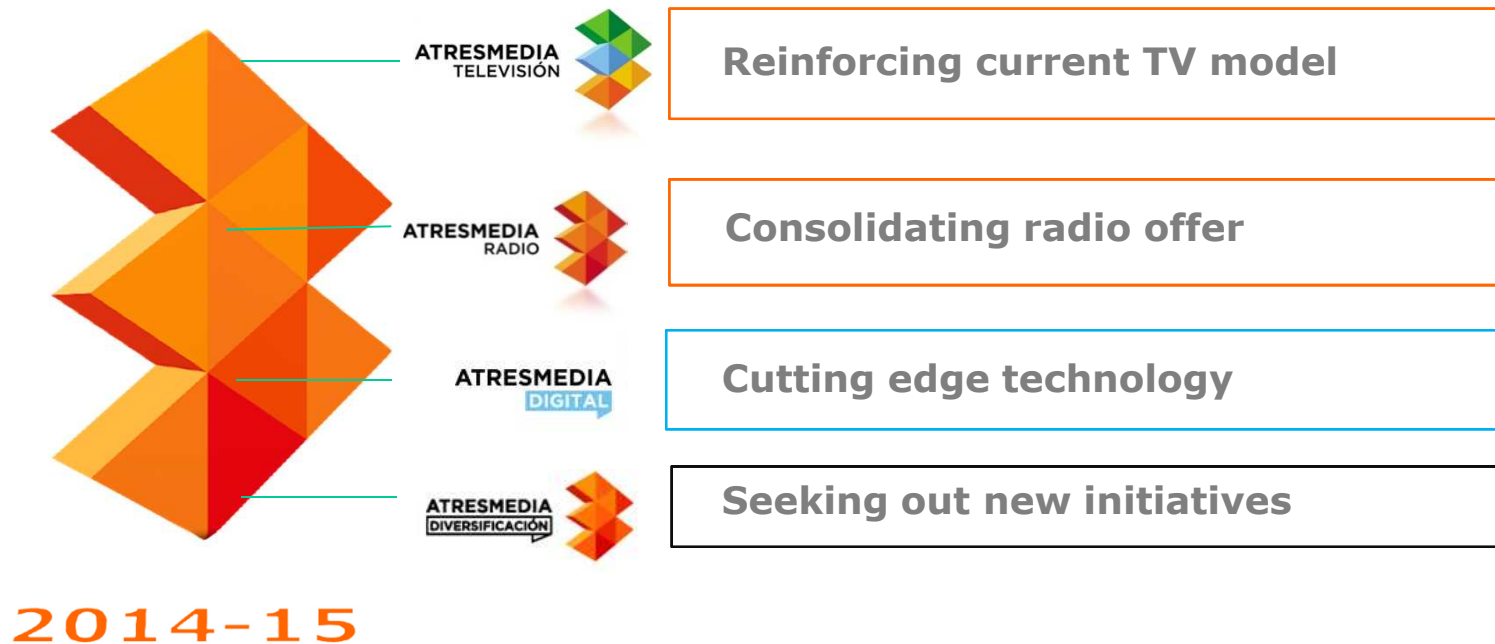
New technical plan



Available capacity subject to a possible tender process (up to 5 channels)

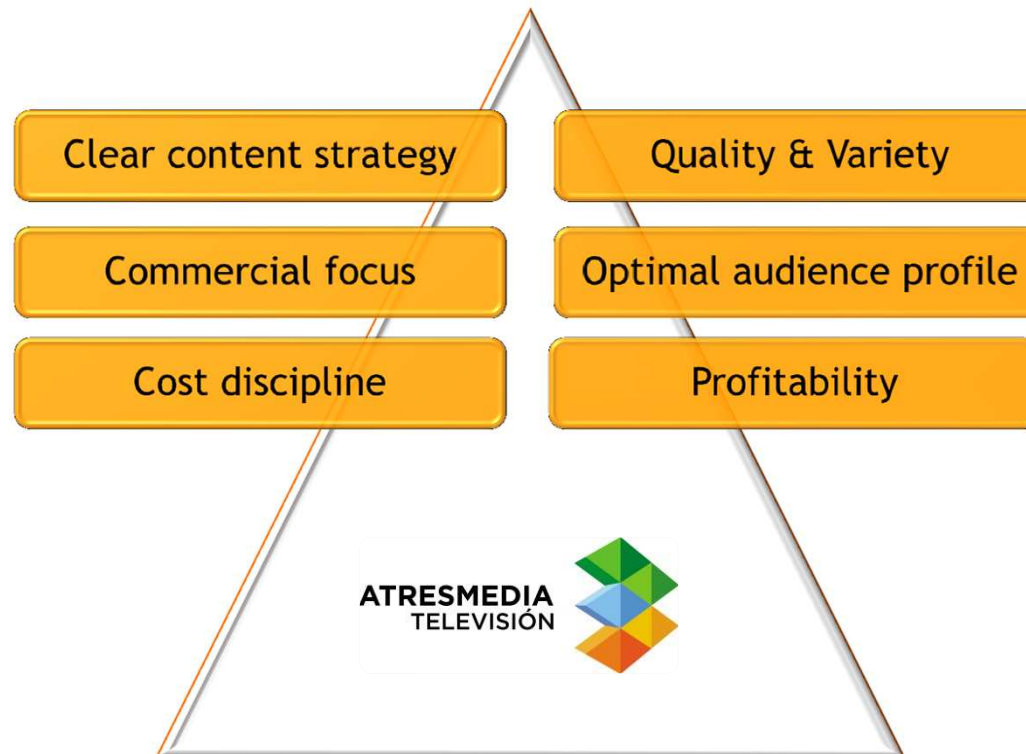
Atresmedia's strategy

Clear strategic approach



Atresmedia Television: Positioning & Strategy

Unique TV offer



Atresmedia Radio: Positioning & Strategy

Consolidating as #2 player in Spain

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RADIO



#2 radio player in Spain
5.0 million listeners
20% market share



2 talk radio
2.6 mill listeners



3 music radio
2.1 mill listeners

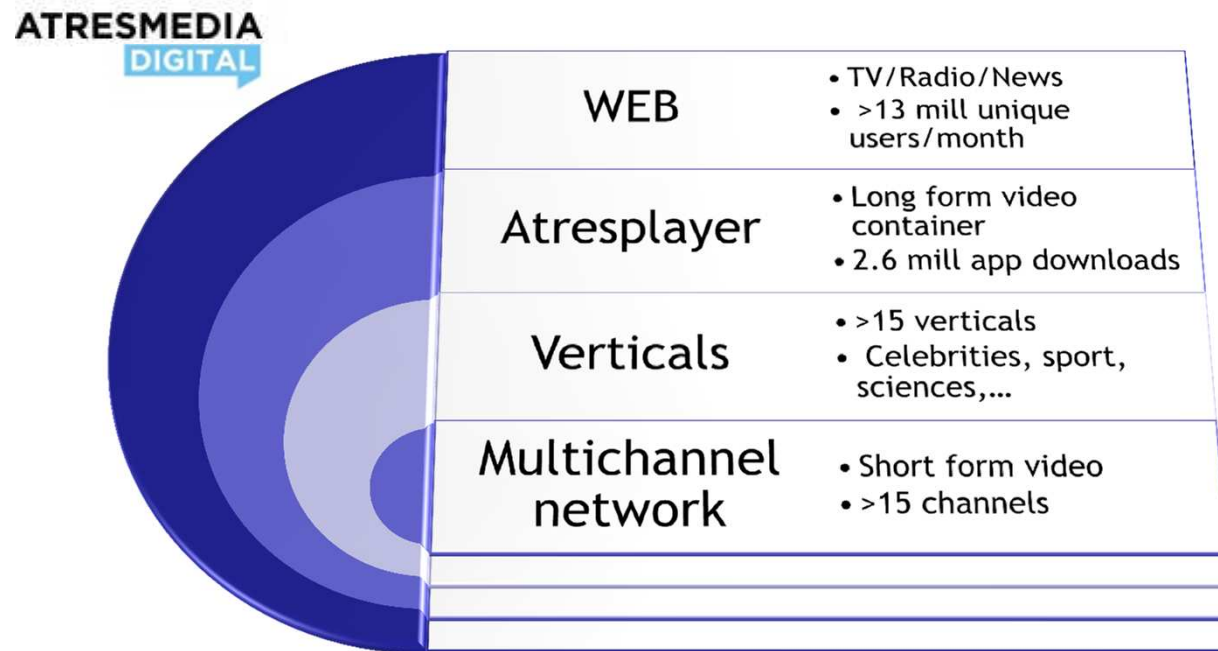


New music radio
250k listeners

Source: EGM 2014 yearly average
Market Share: Infoadex 9M14 & internal estimates

Atresmedia Digital: Positioning & Strategy

Exploring any possible source of audience & revenues



Atresmedia Diversification: Positioning & Strategy

Developing new non ad-based media initiatives



Adjacent

- Licensing
- Music Rights
- Late Night & Teleshopping

International

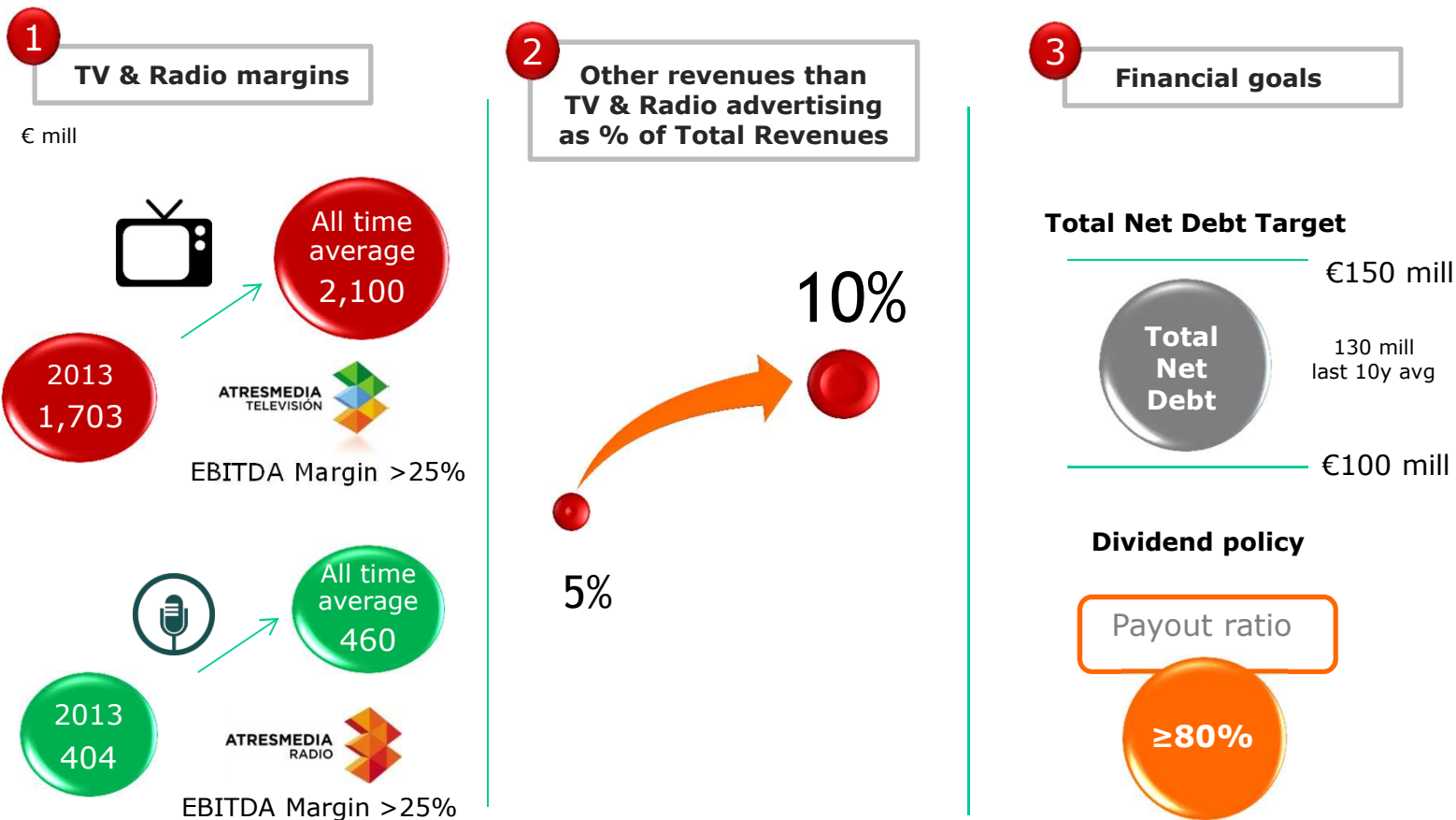
- A3 International
- Hola TV
- Atres Series

MxE /Incubator

- MxE
- Nubeox
- Tu Album

Atresmedia: Medium-term goals

Clear operational and financial goals



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