

“We believe in the power of reflection and emotion”

ATRESMEDIA

www.atresmediacorporacion.com

Presentation to investors

February 2023

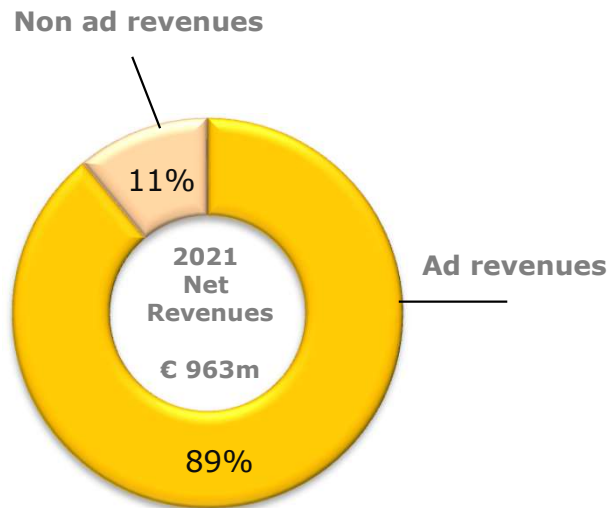


Atresmedia: Revenue breakdown in 2021

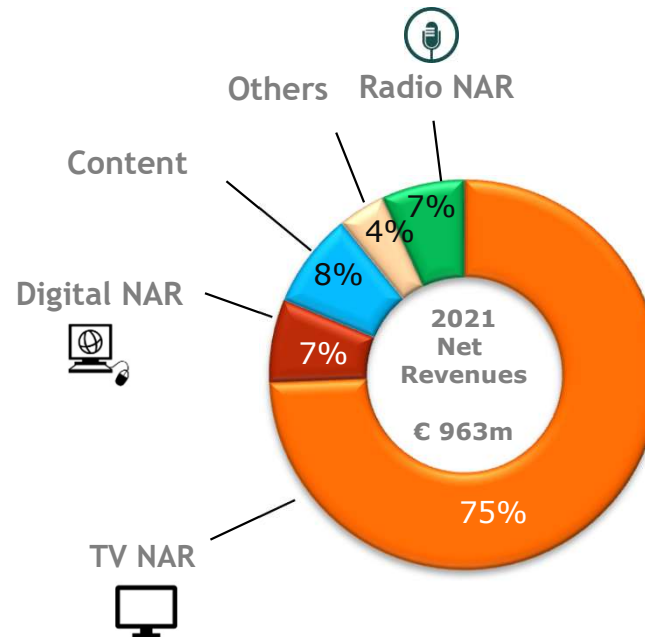
Advertising as core business while progressing into diversification



Revenues by origin

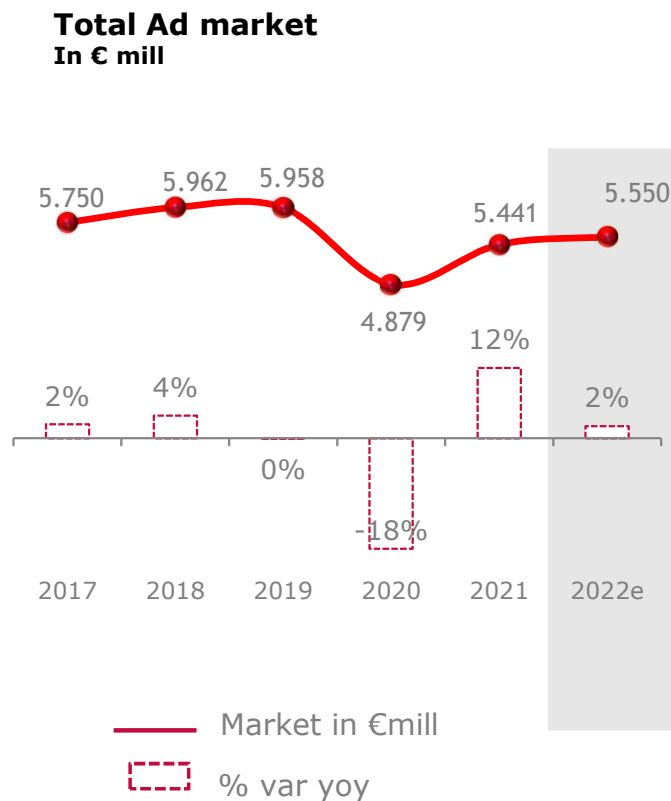


Revenues by division

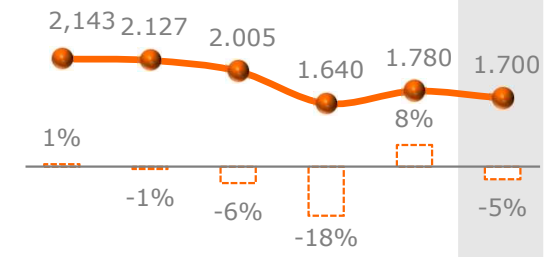


Spanish Advertising Market: TV, Radio and Digital

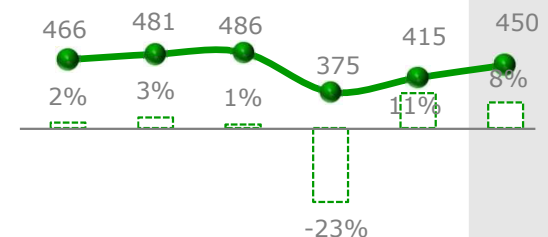
The most relevant advertising markets for Atresmedia behaving differently in 2022



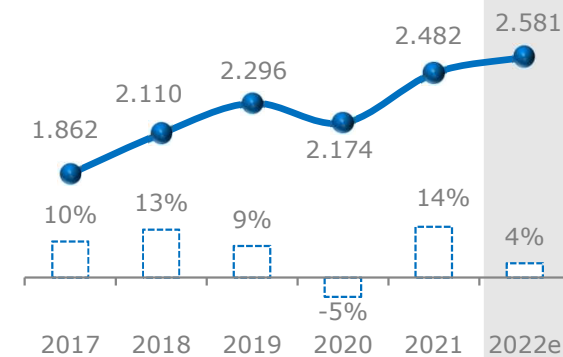
TV Ad market
In € mill



Radio Ad market
In € mill



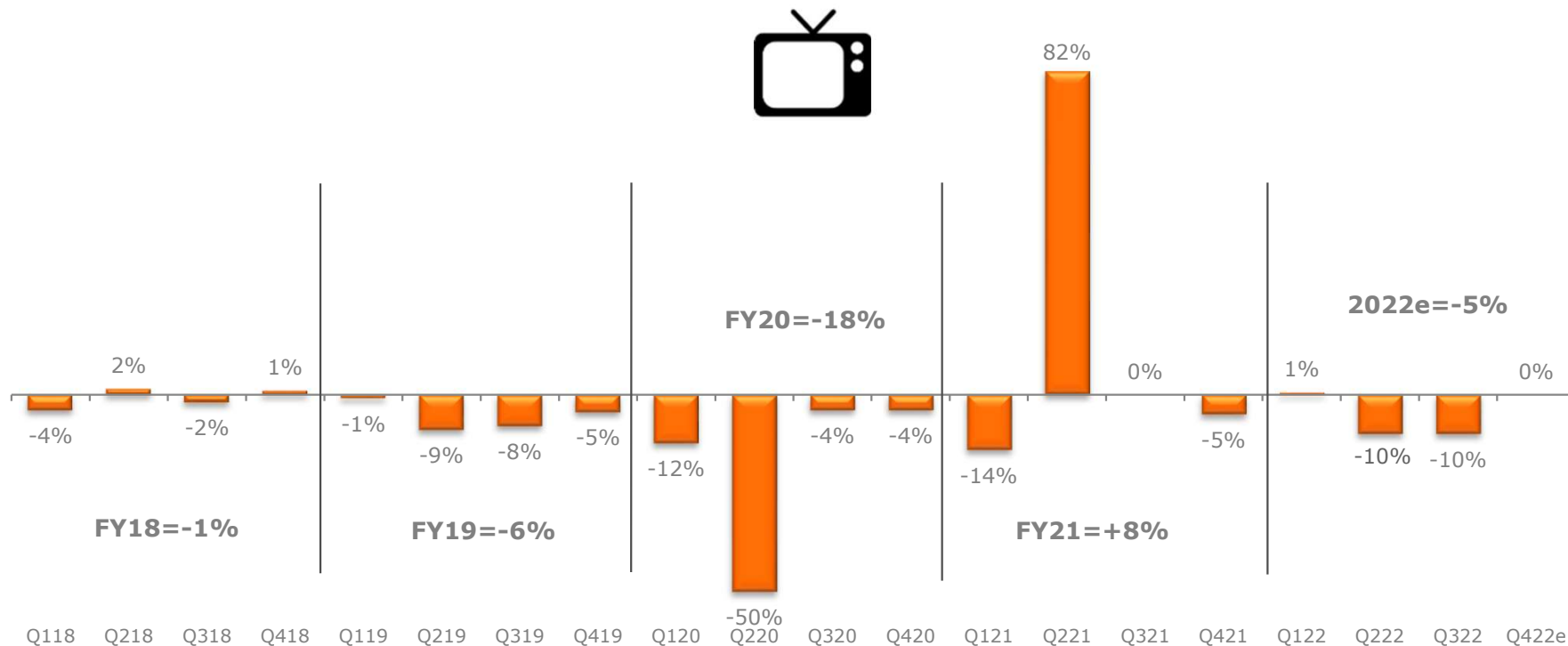
Digital Ad market
In € mill



Source: Infoadex; 2022e Internal estimates.

TV Advertising market

Gross TV advertising by quarter (yoy growth)

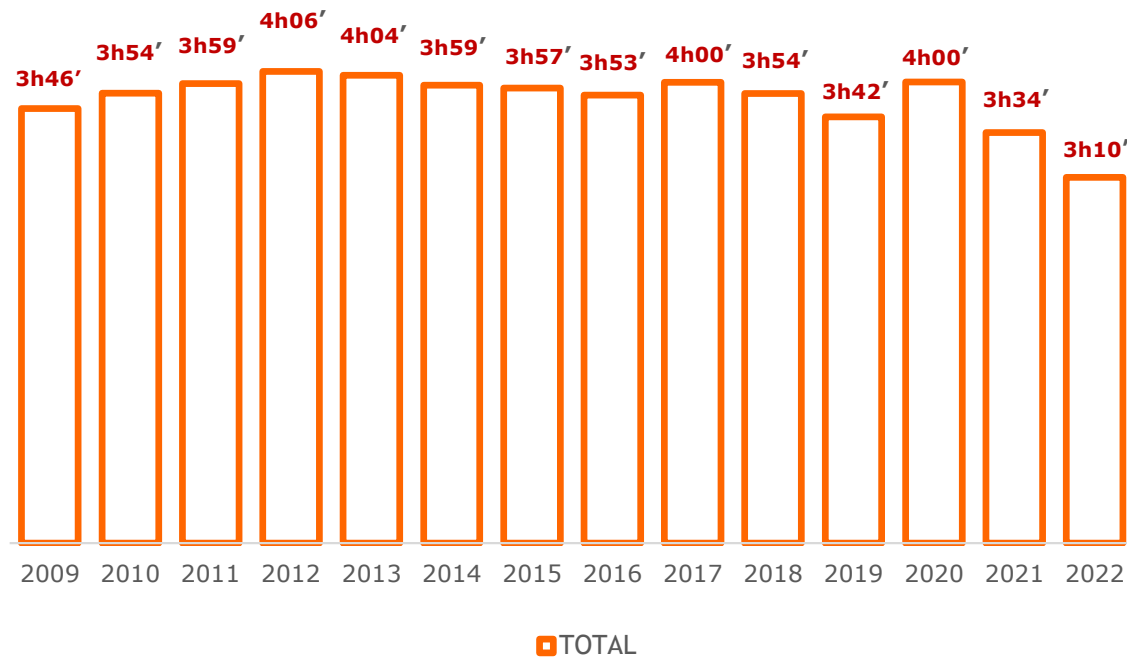


Source: Infoadex; 4Q22e, 2022e Internal Estimates

TV viewing

Total TV viewing: 3h 11'

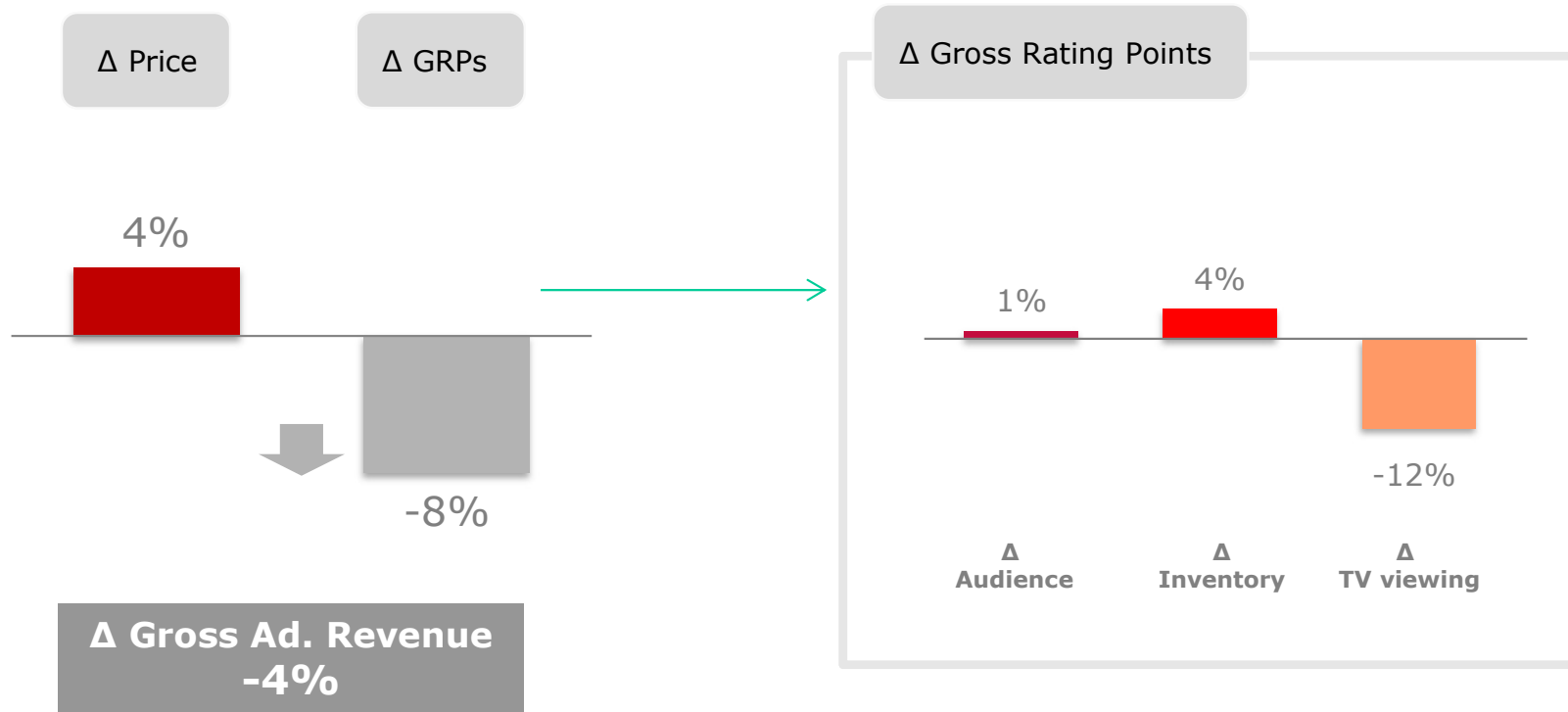
Avg TV viewing /person (hours)



Source: Kantar Media. Non linear TV viewing includes +7 days viewing through TV set (TV viewing on desktops, tablet or mobile devices not included)

Atresmedia Television: Revenue key variables

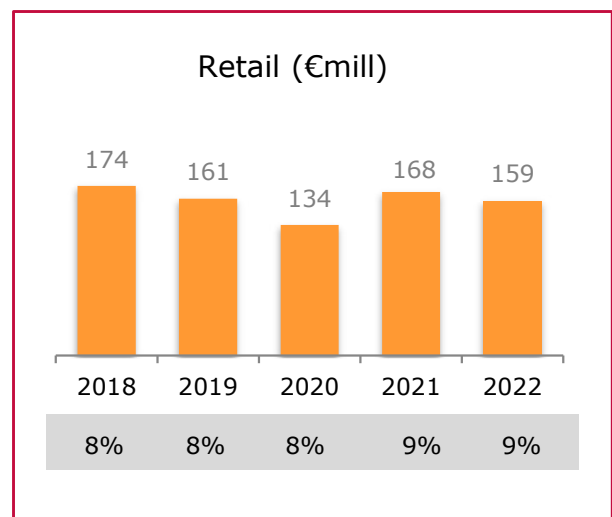
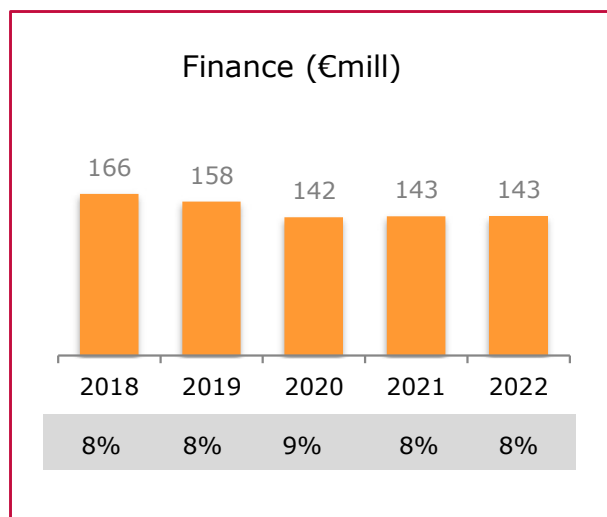
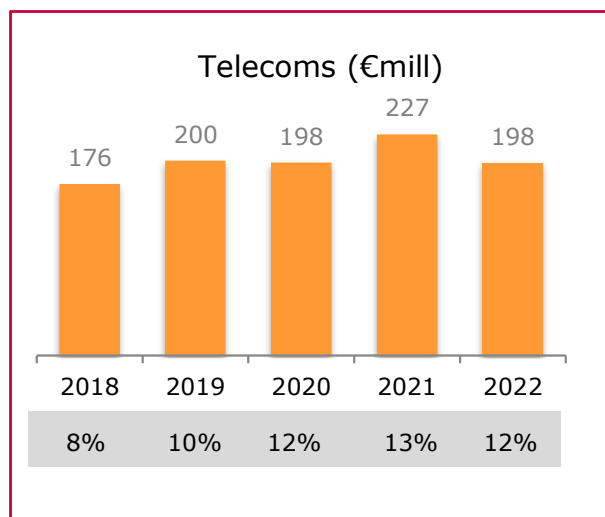
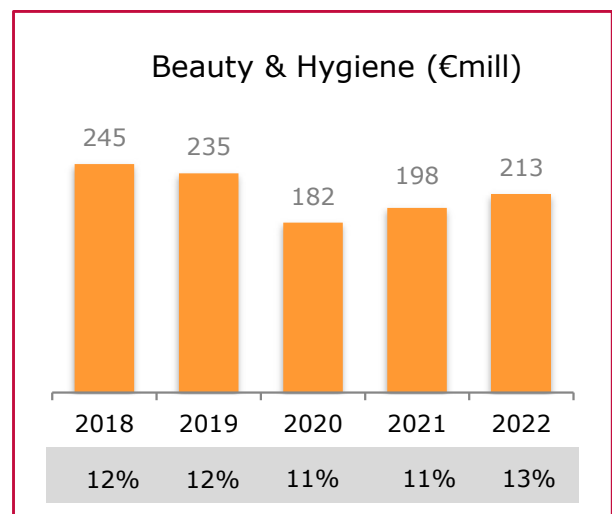
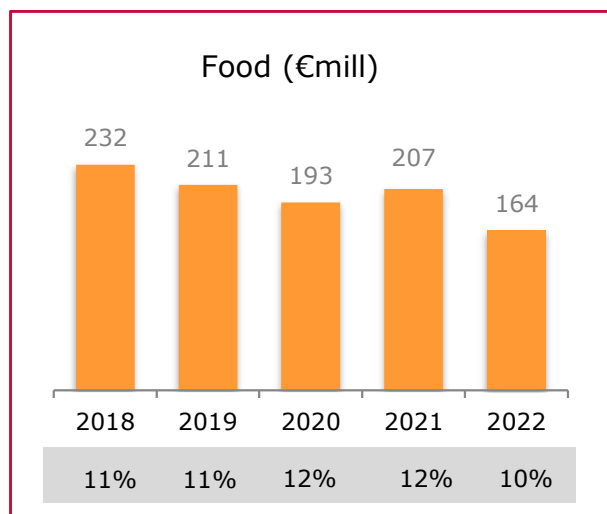
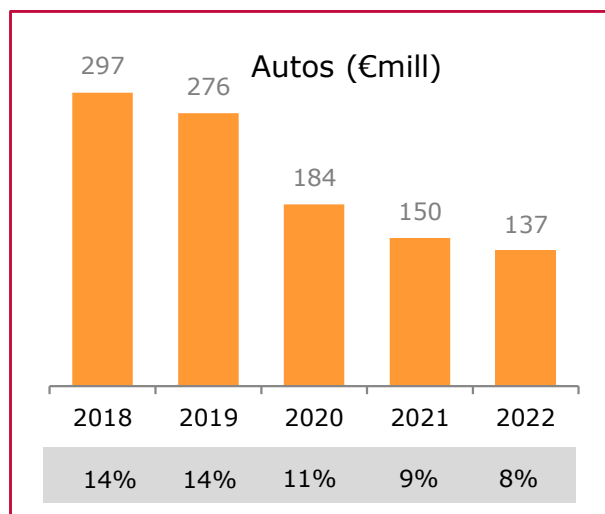
9M 2022: A3M TV's revenue key variables



Source: Internal estimates

Atresmedia: Advertising sectors

Sector evolution 2018-2022e

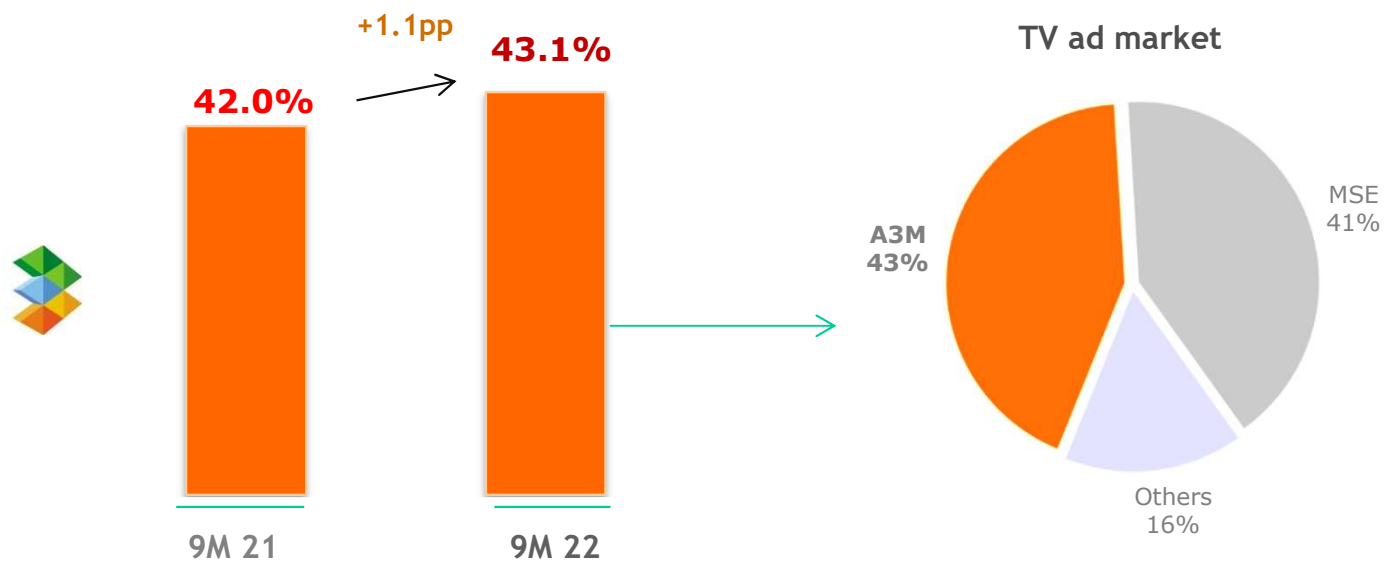


Weight Source: Internal estimates

TV Ad market: Competitive position

Atresmedia's Market share up to 43.1%

In %

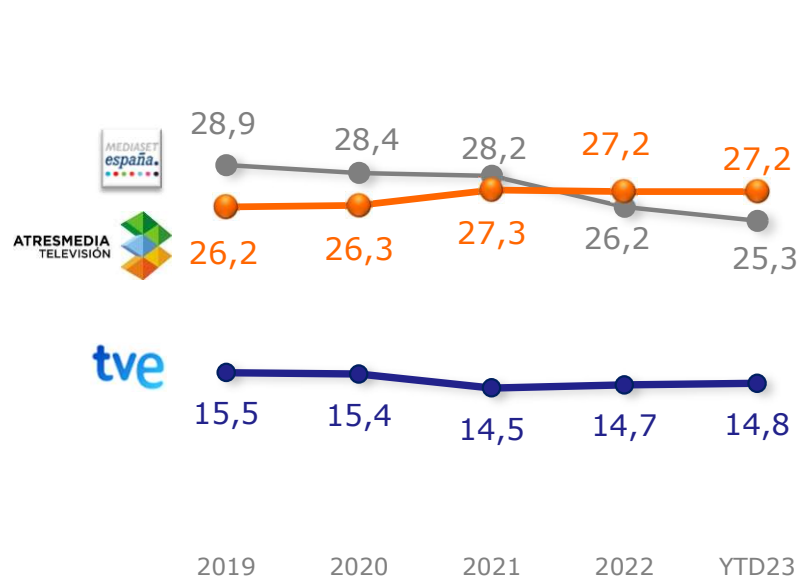


Source: Internal estimates

Atresmedia Television: TV group audiences

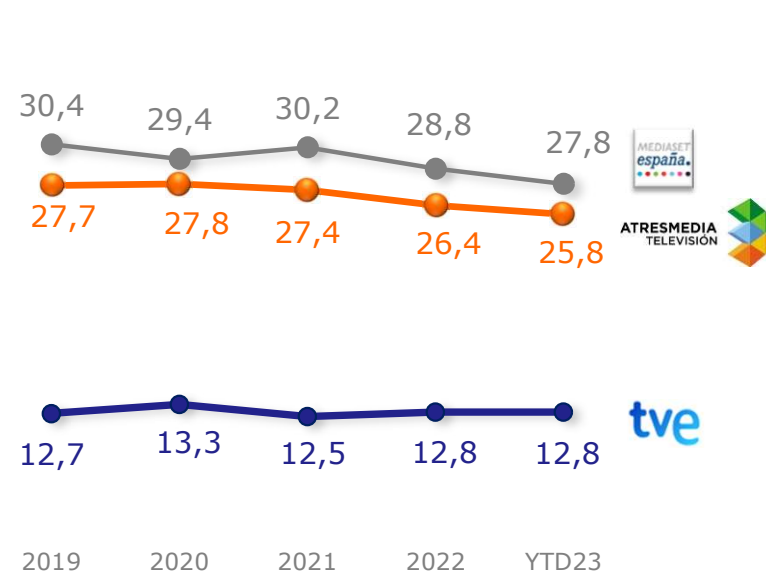
Atresmedia TV: Leading Total Individuals audience share

Total Individuals (%) 24h



Source: Kantar Media. Total Individuals (4y+)

Commercial Target (%) 24h & 25-59y



Source: Kantar Media. Individuals between 25 and 59 yrs old

Radio: Good behaviour in 9M 22

A3M Radio
% 9M22 growth yoy

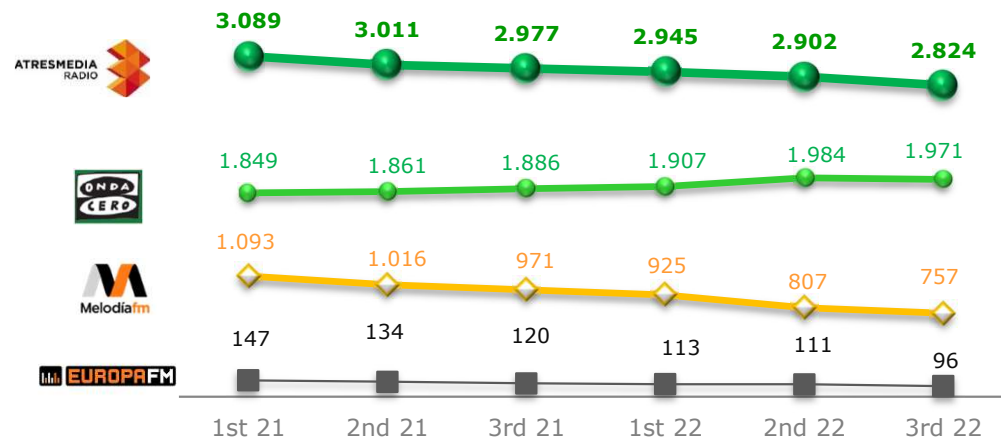


Revenues
+7.3%



Source: Internal estimates

A3M Radio: Number of listeners



Source: AIMC

Increasing weight in Atresmedia's P&L



ATRESMEDIA VOD & SITES



3.2 mill

Videoplayer users
(June 22)

11.4 mill

Registrations
(June 22)



412 K

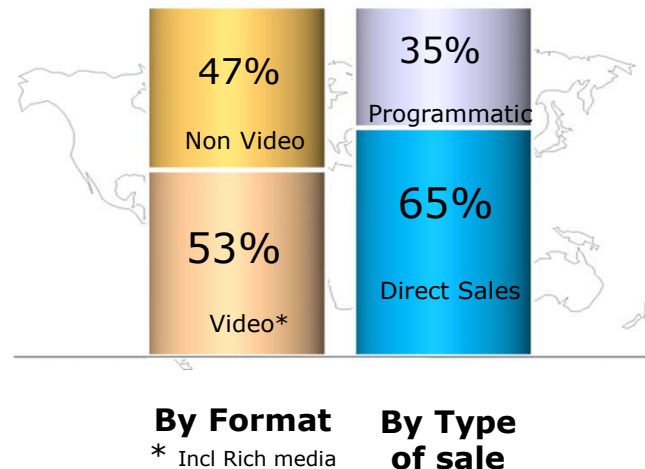
SVOD Subscribers
(June 22)

Most visited sites Ranking #6th
(Comscore. June 22)

Monthly Unique Users 26.5 mill
(Comscore. June 22)



Sales 1H22*



Influencer Marketing Agency

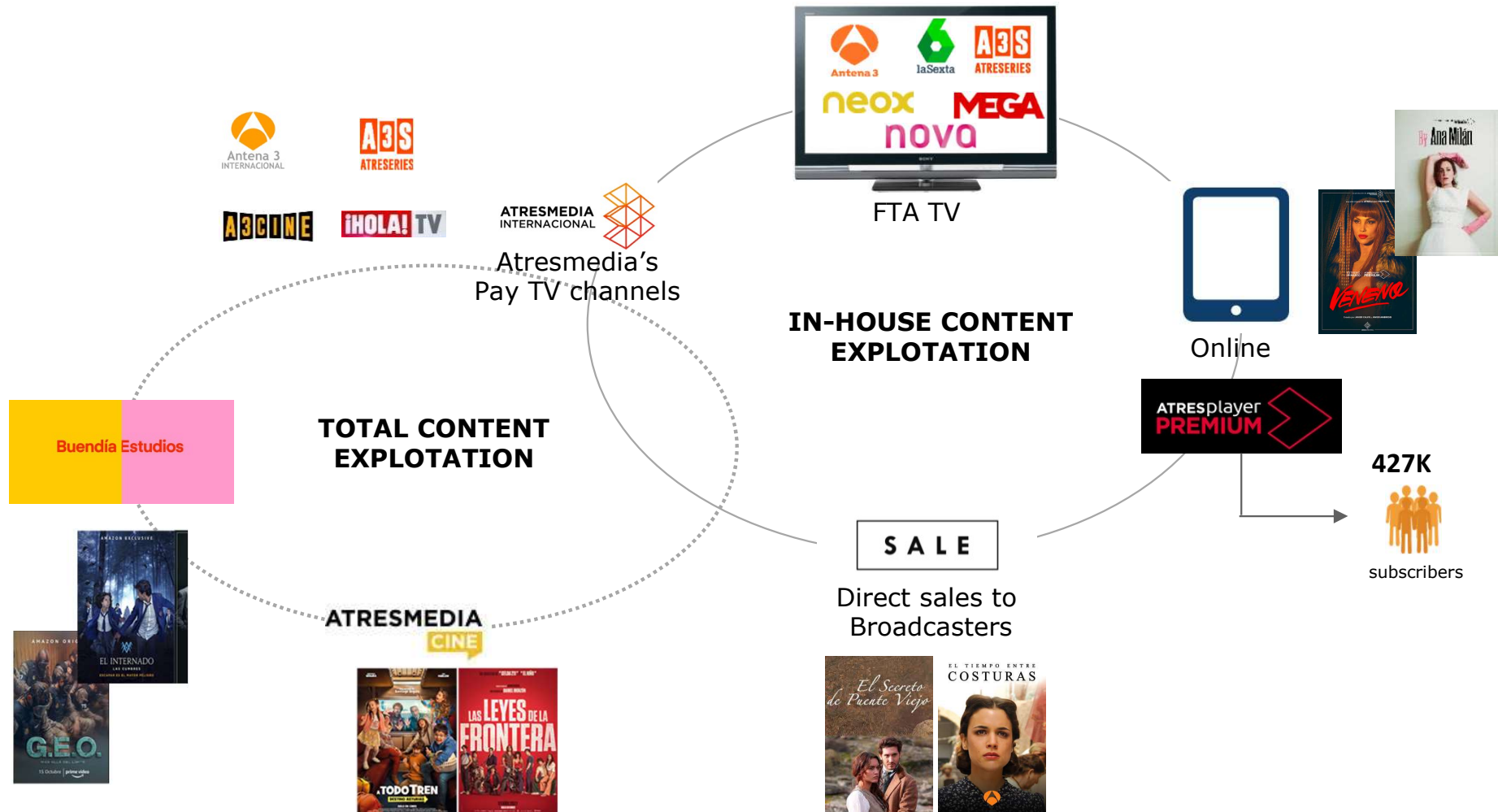
Add into Atresmedia's perimeter as of Aug 20

Sales Jan-June: **+91%** vs H1 21

* Smartclip España data. Smartclip Latam was sold in Q1 22

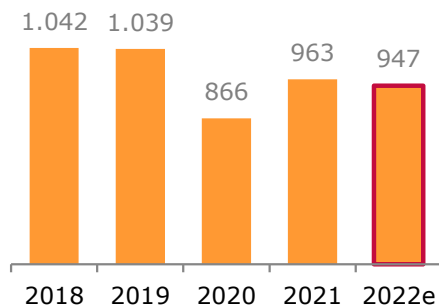
Content Production and Distribution

A solid strategy in content leveraging our content production expertise

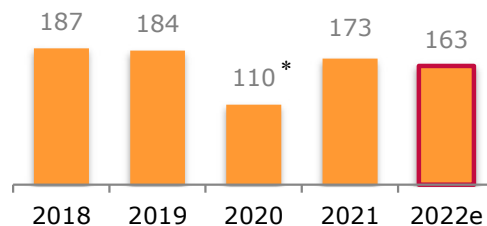


Atresmedia's Key Metrics 2017-2022e

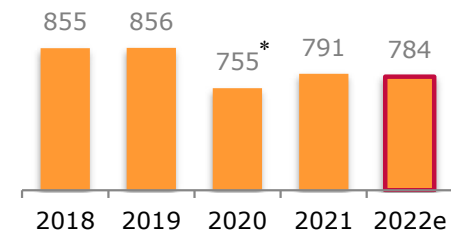
Net Revenues (€mill)



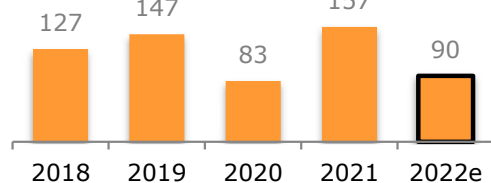
EBITDA(€mill)



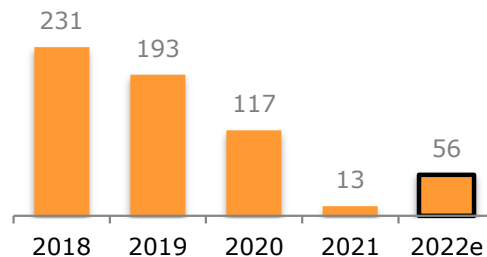
OPEX(€mill)



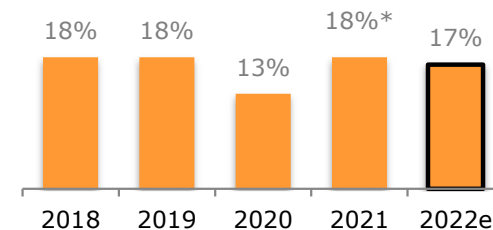
FCF (€mill)



Deuda Neta (€mill)



Mg EBITDA (%)



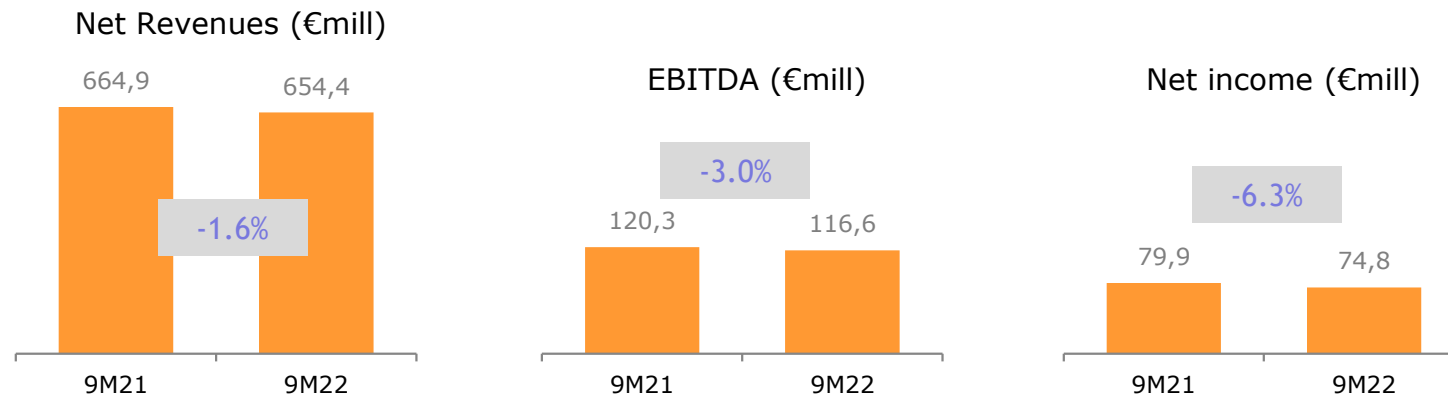
- *In proforma basis: Excluding severance scheme plan in the amount of 36M€
- 2022 data Analyst consensus

Back Up Slides

9M 22 Highlights

Operational highlights	Jan-Sep 2022	Jan-Sep 2021
TV audience ²	27.5%	27.3%
TV market share (internal estimates)	43.1%	42.0%
Radio listeners (millions) ³	2.9	3.0

Financial results



9M 22 Highlights

Millions of Euro

Atresmedia Group	Jan-Sep 2022	Jan-Sep 2021	Change
Net Revenues	654.4	664.9	(1.6%)
EBITDA	116.6	120.3	(3.0%)
Profit for the period	74.8	79.9	(6.3%)

Millions of Euro

Audiovisual	Jan-Sep 2022	Jan-Sep 2021	Change
Television Advertising	479.8	500.0	(4.1%)
Digital Advertising	50.2	45.4	10.7%
Content Production and Distribution	50.3	56.2	(10.5%)
Other Revenues	29.4	22.0	33.7%
Eliminations	(0.5)	-	-
Net Revenues	609.3	623.6	(2.3%)

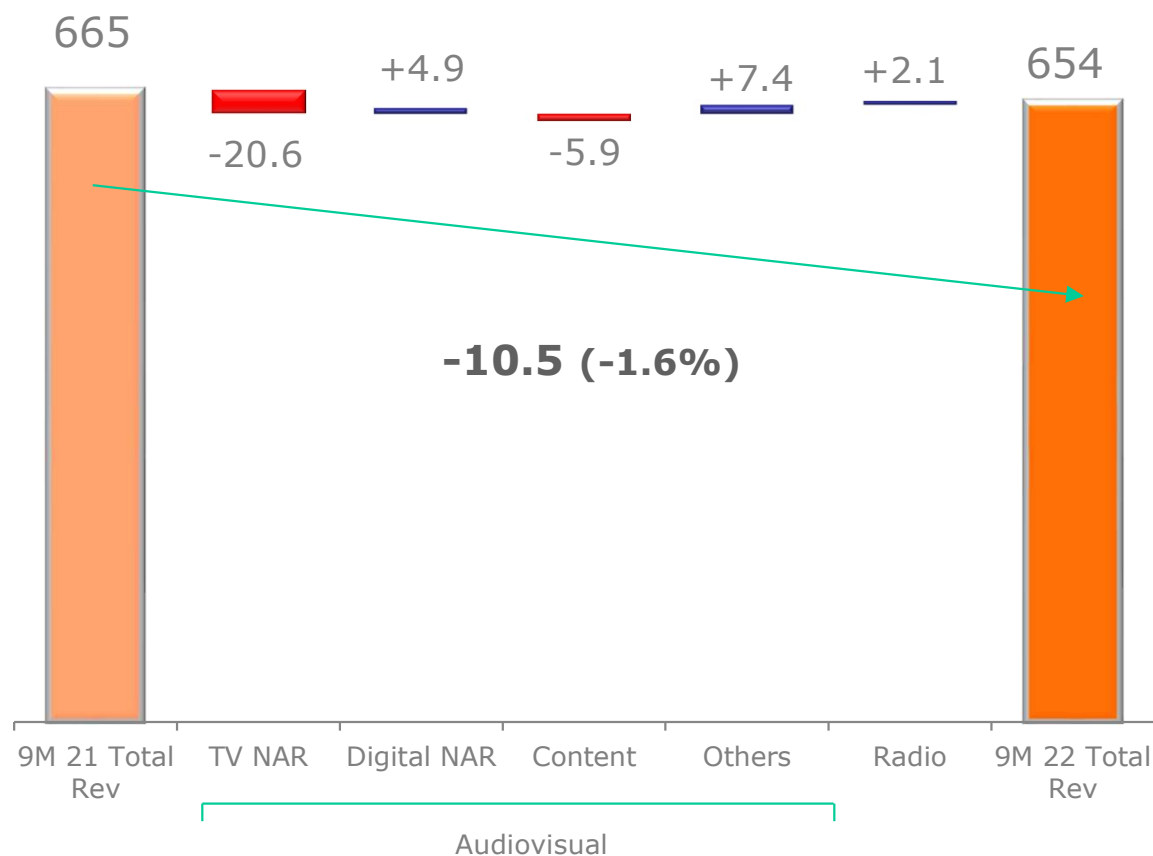
Millions of Euro

Radio	Jan-Sep 2022	Jan-Sep 2021	Change
Net Revenues	51.8	48.3	7.3%

Atresmedia: Total revenue

Total revenue just decreased by -1.6% yoy vs 9M21

9M22 Δ Revenue bridge
In € mill



Source: Atresmedia's financial statements.

2021 Results in € mill: P&L

	2021	2020	YoY
Net Revenues	963.3	866.3	+11.2%
OPEX	790.8	792.0	-0.2%
OPEX proforma*	790.8	755.5	+4.7%
EBITDA	172.5	74.3	+132.3%
<i>EBITDA Margin</i>	<i>17.9%</i>	<i>8.6%</i>	
EBITDA proforma*	172.5	110.8	+55.7%
<i>EBITDA proforma Margin</i>	<i>17.9%</i>	<i>12.8%</i>	
EBIT	154.5	40.1	+285.1%
<i>EBIT Margin</i>	<i>16.0%</i>	<i>4.6%</i>	
EBIT proforma**	154.5	91.8	+68.3%
<i>EBIT proforma Margin</i>	<i>16.0%</i>	<i>9.5%</i>	
Net profit	118.5	23.9	+397.0%
<i>Net profit Margin</i>	<i>12.3%</i>	<i>2.8%</i>	

* Excluding the non-cash provision for voluntary severance scheme launched in Q420 in the amount of € 36.5 Mill

** Excluding the € 36.5 Mill non-cash provision from the voluntary severance scheme plus € 15.1 Mill non-cash impairment of Radio's goodwill

Source: Atresmedia's financial statements

Atresmedia Audiovisual

2021 results in € mill: P&L

	2021	2020	YoY
Total Net Rev.	901.2	807.9	+11.5%
OPEX	739.5	736.1	+0.5%
OPEX proforma*	739.5	704.5	+5.0%
EBITDA	161.7	71.9	+124.9%
<i>EBITDA Margin</i>	<i>17.9%</i>	<i>8.9%</i>	
EBITDA proforma*	161.7	103.5	+56.3%
<i>EBITDA proforma Margin</i>	<i>17.9%</i>	<i>12.8%</i>	
EBIT	146.3	55.5	+163.6%
<i>EBIT Margin</i>	<i>16.2%</i>	<i>6.9%</i>	
EBIT proforma*	146.3	87.1	+68.0%
<i>EBIT proforma Margin</i>	<i>16.2%</i>	<i>10.8%</i>	

* Excluding the non-cash provision for voluntary severance scheme in the amount of € 31.6 Mill

Source: Atresmedia`s financial statements

2021 Results in € mill: P&L

	2021	2020	YoY
Net Revenues	70.8	67.0	+5.6%
OPEX	59.9	64.6	-7.3%
OPEX proforma*	59.9	59.7	+0.4%
EBITDA	10.8	2.4	+352.7%
<i>EBITDA Margin</i>	<i>15.3%</i>	<i>3.6%</i>	
EBITDA proforma*	10.8	7.3	+47.7%
<i>EBITDA proforma Margin</i>	<i>15.3%</i>	<i>11.0%</i>	
EBIT	8.3	-0.2	n/a
<i>EBIT Margin</i>	<i>11.7%</i>	<i>n/a</i>	
EBIT proforma*	8.3	4.7	+74.3%
<i>EBIT proforma Margin</i>	<i>11.7%</i>	<i>7.1%</i>	

* Excluding the non-cash provision for voluntary severance scheme in the amount of € 4.9 Mill

Source: Atresmedia's financial statements

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