the Leading European Entertainment Network

RTL GROUP

KBC
London
16/17 November 2009

Agenda

1. Q3 2009 results
2. Advertising market
3. Operational Update
4. Strategy Update

Q3 2009 Results

-8.3%

Revenue
EUR 3.7 billion

-28.9%

Reported EBITA
EUR 410 million

EBITA margin
11.0%

-9.2%

Revenue
on underlying basis

Strong audience shares from main flagship channels

Net cash position:
EUR 405 million
- stable compared to 30 June

► **Weak advertising markets impact results – cost cutting continuing**

Q3 2009 Results : cost reductions continue in core TV business - no impact on audience share

	Cost Saving Var. 9mths 09 vs. 08		Compensation Revenue Loss 9mths 09		Audience Share Var. 9mths 09 vs. 08	
RTL / VOX / n-tv	- 157m EUR	-16%	-209 m EUR	75%	34.1%	+1.3p
M6	- 48m EUR	-12%	-56m EUR	86%	20.6%*	+0.7p
rtl 4578	-28m EUR	-13%	-37m EUR	76%	32.3%	+1.9p
RTL TVI	-5m EUR	-5%	-2m EUR	250%	39.0%	+3.7p
FIVE	- 50m EUR	-17%	- 67m EUR	75%	6.3%	+0.2p

Note : cost savings and compensation shown at constant scope and after restructuring related costs
Audience shares are main target group
* Jan-Oct, M6 estimates

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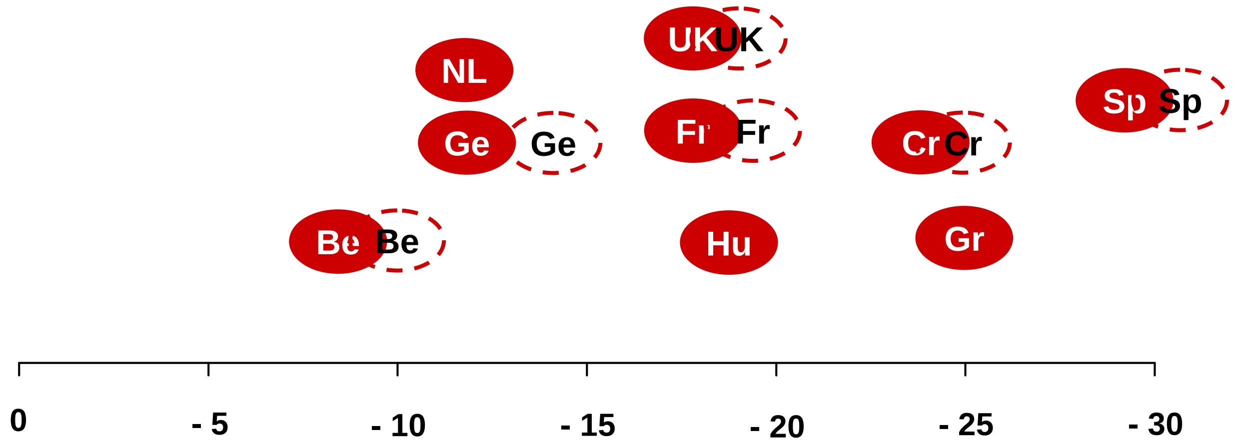
Advertising market

Estimated net TV advertising market development Jan – June 2009 xx

Estimated net TV advertising market development Jan – Sept 2009 xx



Most markets have experienced some slight improvement since June – but outlook for 2010 remains unclear

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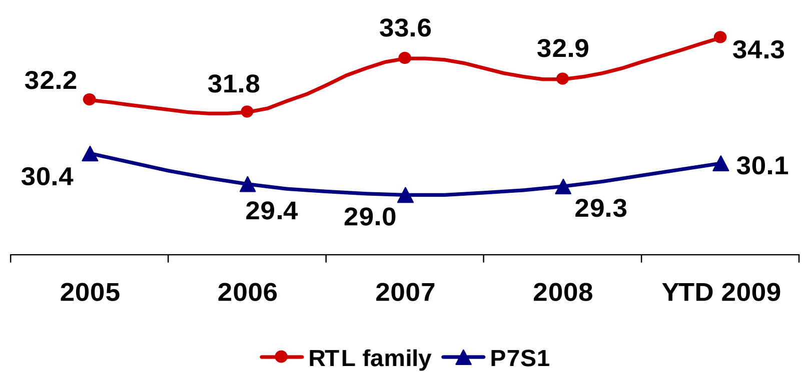
German TV

Family Audience share (14-49) in %



Audience Share (14-49)

	YTD Oct 2009	YTD Oct 2008
RTL	16.7%	15.6%
VOX	7.5%	7.5%
RTLII	6.3%	6.2%
Super RTL	2.7%	2.7%
RTL Group	34.3%	32.9%
P7S1 Family	30.1%	29.3%

	Mon	Tue	Wed	Thu	Fri
Access PT 17.00-20.15	RTL+VOX 25.3 (Pro7+Sat1 25.0)				
Primetime 1 20.15 – 21.15	RTL+VOX 33.6 (Pro7+Sat1 20.0)	RTL+VOX 28.8 (Pro7+Sat1 27.2)	Pro7+Sat1 24.4 (RTL+VOX 23.3)	RTL+VOX 30.6 (Pro7+Sat1 25.0)	RTL+VOX 30.9 (Pro7+Sat1 19.9)
Primetime 2 21.15 – 22.15	RTL+VOX 31.7 (Pro7+Sat1 21.8)	RTL+VOX 31.3 (Pro7+Sat1 25.4)	RTL+VOX 26.8 (Pro7+Sat1 22.7)	RTL+VOX 31.0 (Pro7+Sat1 26.2)	RTL+VOX 30.2 (Pro7+Sat1 21.0)
Primetime 3 22.15 – 23.15	RTL+VOX 31.5 (Pro7+Sat1 19.8)	RTL+VOX 30.5 (Pro7+Sat1 22.8)	RTL+VOX 27.7 (Pro7+Sat1 22.0)	RTL+VOX 32.6 (Pro7+Sat1 24.9)	RTL+VOX 31.8 (Pro7+Sat1 20.7)
Late Night 23.15 – 1.00	RTL+VOX 28.7 (Pro7+Sat1 20.0)				

Ranking per Timeslots / Weekdays (Adults 14-49, in %) **31 Aug – 31 Oct 2009**

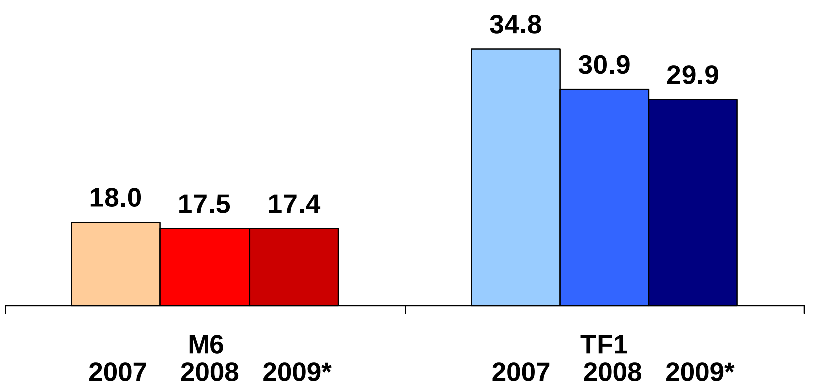
Comments

- **Continuing very strong audience share performance. In month of October RTL recorded a market share of 18.4 percent among 14- to 49-year-olds, its best monthly share since January 2004**
- **Overall family +1.4 percentage points compared to same period 2008**
- **Slight improvement in overall advertising market conditions (mkt estimated to be down 12% compared to 14% end June). Normalised advertising market share being maintained of ~ 42/43 per cent**

Source: Nielsen, ZAW, RTL estimates

French TV

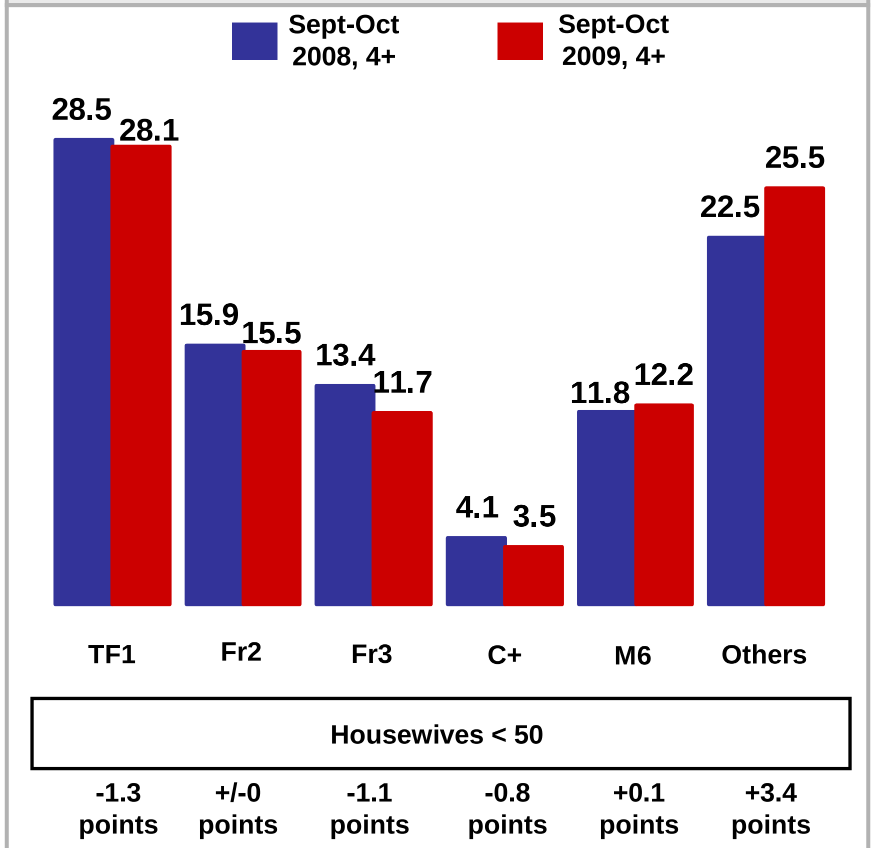
Audience share (housewives < 50) in %



Comments

- Continued strong audience performance of main channel despite continuing rise of DTT
- Growth at W9 continuing – 3.2 per cent average audience share (housewives < 50, ytd)
- Better advertising market conditions in September and October

Good start to new season at M6 : only channel to increase audience shares

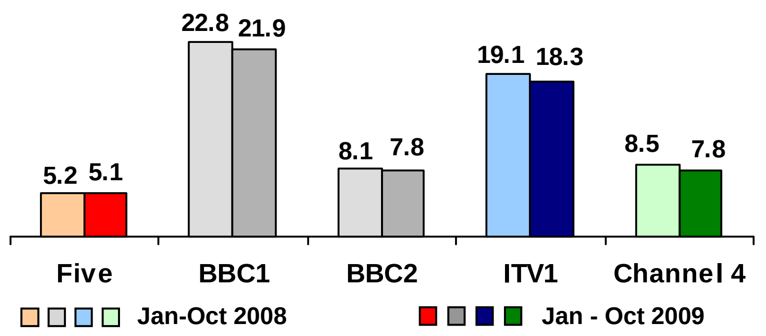


Source: Mediamétrie, estimates from M6

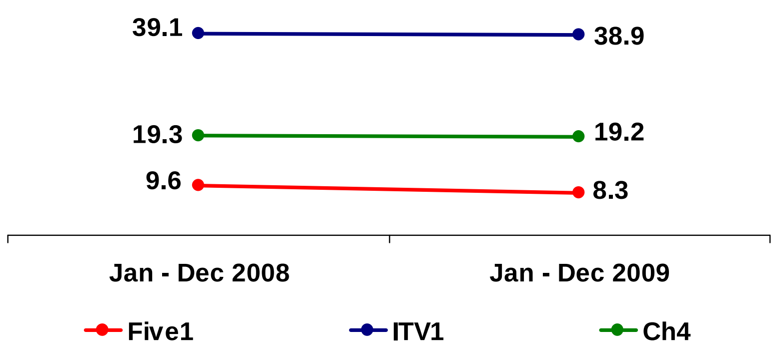
* 2009 : Jan - Oct

UK TV

Audience share (adults, all day) in %



Net Advertising market share (estimate)



Source: Five - estimated spot revenue

Comments

- **Advertising market now estimated to be down 12-13% for 2009**
- **Improving market conditions over last few months of year due to late money and one new advertising category – "online gold buying"**
- **Five only family of channels showing audience share growth y-o-y**

FremantleMedia

Brands that entertain and inspire the world

Entertainment

- Idol
- The Price is Right
- Hole in the Wall
- Take Me Out
- The X Factor
- The Apprentice
- Family Feud
- Poker Face
- Got Talent

Drama

- Neighbours
- The Bill
- Gute Zeiten Schlechte Zeiten
- SoKo Leipzig
- Verbotene Liebe
- Alles was zählt
- Bianca – Wege zum Glück
- Un Posto al Sole
- verliebt in berlin

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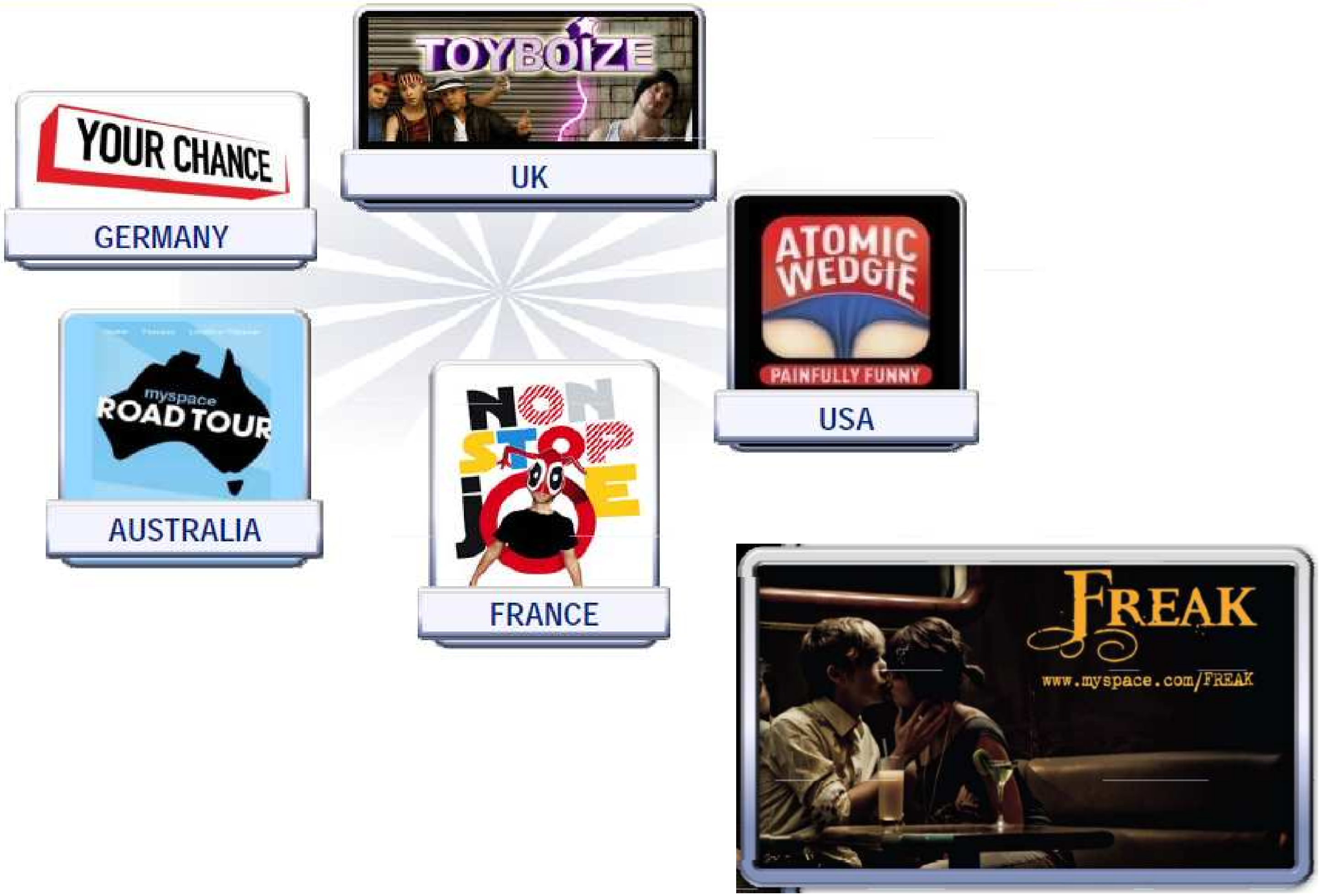
Online productions worldwide



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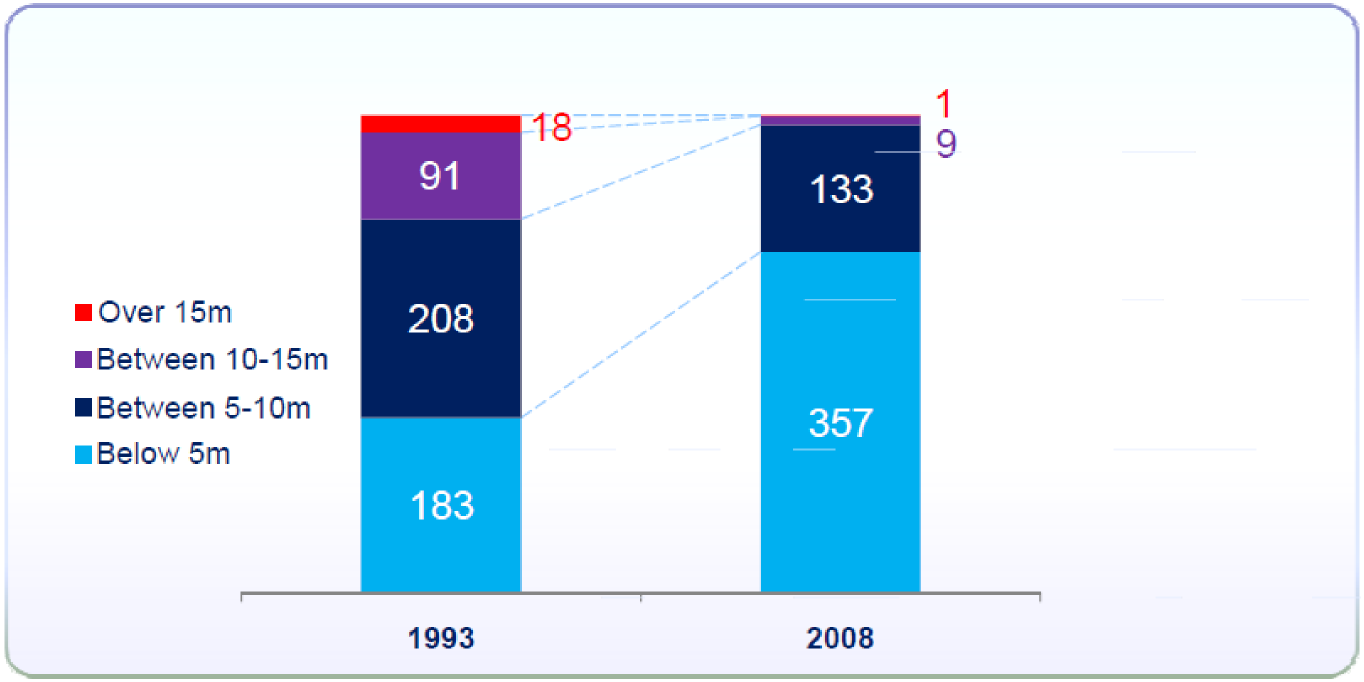
UK prime time audience distribution



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Source: TNS

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Entertainment blockbusters

MasterChef Australia	Boer zoekt vrouw	Britain's Got Talent	The X Factor
18% of the Australian population	**30%** of the Dutch population	**32%** of the British population	**43%** of the Danish population

FremantleMedia

Super-fans

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RTL Group Strategy

FAMILIES OF CHANNELS	DIVERSIFICATION ACTIVITIES	GEOGRAPHICAL EXPANSION
MOVE WITH OUR AUDIENCE:	**DIVERSIFY IN GROWTH AREAS:**	**OPPORTUNISTIC APPROACH:**
▪ Digital Channels ▪ Catch Up TV ▪ Mobile TV	▪ Grow FremantleMedia ▪ Invest Online - Verticals - Social Communities	▪ Seek out new opportunities

CONSISTENT GROUP STRATEGY

RTL Group Strategy : Initiating future growth and creating value

MOVE WITH OUR AUDIENCE

1. Digital/ Thematic Channels
2. Catch-Up TV (VOD)

DIVERSIFY IN GROWTH AREAS

3. Online Growth
4. Content

EXPAND GEOGRAPHICALLY

5. International Thematic Channels
6. Strategic Partnerships

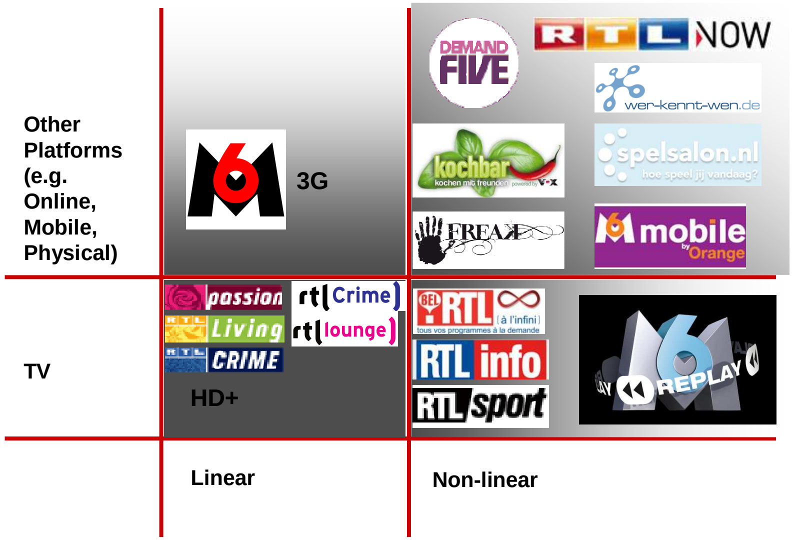
Innovation at RTL Group

WHY

1. Counter threats to linear TV business and distribution models due to changing consumer behaviour, fragmentation and technological innovation
2. Create top line growth by investing into growth areas like online and mobile
3. Continuous improvement to maintain competitive advantage and cost efficiency

WHAT

Illustrative



HOW & Main Challenges

- **Leverage brands and audience**
- **Acquire, partner and develop new products, services and businesses**
- **Share knowledge through synergy committees and informal networking**
- **Leverage European presence to counter emerging global players**
- **Promote innovation**

Main focus on core business, but need to develop digital activities further

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