

Sound results after nine months in 2008

Luxembourg, 6 November 2008 – RTL Group, the leading European entertainment network, announces its interim management statement to 30 September 2008.

Financial highlights

In EUR million	January to September 2008	January to September 2007	Per cent change (%)
Revenue	4,052	4,039	+0.3
Underlying revenue¹	4,095	4,039	+1.4
Reported EBITA²	577	568	+1.6
Restructuring charges and non-recurring items	(23)	6	
Start up losses ³	(13)	(29)	
Adjusted EBITA	613	591	+3.7
Reported EBITA margin (%)	14.2	14.1	

Bucking a tougher economic climate, RTL Group generated sound results in the period January to September 2008: operating profit (EBITA) increased slightly to EUR 577 million (2007: EUR 568 million). Particularly strong performances from Mediengruppe RTL Deutschland and FremantleMedia compensated for significant negative effects such as the slowdown in several advertising markets, the major programme investment for the European football championship 2008 at Groupe M6 in France and restructuring charges at RTL Nederland.

Revenue in the reporting period was stable at EUR 4,052 million (2007: EUR 4,039 million). Stripping out the effects of the portfolio changes, underlying revenue at constant exchange rates came to EUR 4,095 million. The net cash position at 30 September 2008 amounted to EUR 755 million (30 June 2008: EUR 588 million) with an operating cash conversion of 125 per cent (2007: 122 per cent).

TV advertising market conditions were very mixed in the reporting period with Germany and the Netherlands reporting positive growth. Elsewhere, net TV advertising markets were down year-on-year with Spain and France reporting the most severe decline. RTL Group's operations continued to outperform the markets in many countries, most notably in Germany and France (TV and radio).

The figures presented in the interim management statement are unaudited

¹ Adjusted for Radio 538 in the Netherlands, other minor scope changes and at constant exchange rates

² EBITA represents earnings before interest and income tax expense excluding impairment of goodwill and disposal groups, amortisation and impairment of fair value adjustments on acquisitions and gain or loss from sale of subsidiaries, joint ventures and other investments

³ Primarily launch costs of digital television channels in the UK and other minor projects



The outlook for the full year 2008 remains unchanged: despite the current economic climate and continued low visibility on the advertising markets, RTL Group remains cautiously optimistic about achieving its financial targets in 2008.

Operational highlights

- In September 2008 RTL Group announced the acquisition of a 66.6 per cent majority shareholding in Alpha Media Group, Greek's No. 3 broadcasting company; the transaction is expected to close in November
- Mediengruppe RTL Deutschland remains clearly ahead of its main commercial competitor ProSiebenSat1 – in terms of both audience share in the 14–49 target group and advertising market share; good start into the new season 2008/09
- Combined total audience share of Groupe M6's channels were up in the reporting period despite accelerated audience fragmentation in France; the family of channels strategy has paid off
- FremantleMedia's strong performance continues to be driven by international prime time hit formats such as *Idols*, *Got Talent*, *Hole in the Wall* and *The X Factor* which had its strongest season debut ever in the UK; FremantleMedia acquired a 19.99 per cent equity stake in Beyond International, one of Australia's leading television and film producers
- At the end of September, RTL Nederland announced a new organisational structure to focus on TV, radio and new media; the unit plans to outsource the technical support services of its Broadcast Operations division
- The social network *Wer-kennt-wen.de* is on a clear growth path: with more than 4.6 million registered users and 3.63 billion page impressions per month it is ranked No. 3 in the official German online ranking (IVW)

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About RTL Group

RTL Group is the leading European entertainment network, with interests in 43 television channels and 31 radio stations in ten countries and content production throughout the world. The television portfolio of Europe's largest broadcaster includes RTL Television in Germany, M6 in France, Five in the UK, the RTL channels in the Netherlands, Belgium, Luxembourg, Croatia and Hungary, Ren TV in Russia and Antena 3 in Spain. RTL Group's flagship radio station is RTL in France, and it also owns or has interests in other stations in France, Germany, Belgium, the Netherlands, Spain and Luxembourg. RTL Group's content production arm, FremantleMedia, is one of the largest international producers outside the US. Each year, it produces more than 10,000 hours of programming across 55 countries.