

EUROPEAN MEDIA CORPORATIONS AGREE ON JOINT VENTURE

MEDIASET GROUP, PROSIEBENSAT.1 AND TF1 GROUP FOUND EUROPEAN BROADCASTER EXCHANGE (EBX)

Mediaset Group (Italy and Spain), TF1 Group (France), and ProSiebenSat.1 (Germany) are establishing in equal shares the European Broadcaster Exchange (EBX) to address the demand for brand-safe environments and high-quality pan-European video campaigns at scale. At the beginning, the focus will be on programmatic video campaigns, which involves the automated and data-based management of digital advertising purchases and sales. At the same time, the joint venture marks the start of a deeper strategic collaboration to drive forward the technological development of online advertising.

The new company will be headquartered in London, the leading location for media agencies planning pan-European campaigns. The company's own sales team will be formed in addition to an automated trading platform for digital video advertising. The agreement is subject to approval by European competition authorities.

In establishing the joint venture, the media corporations are creating structures to compete more efficiently with global competitors and to design a joint innovation strategy to create new ways for advertisers to reach their customers. The joint venture will leverage technology, research and premium content effectively to maintain the highest standard of quality and innovation for its digital media offerings.

The companies will make available video advertising inventories from their respective countries of origin in order to allow advertising customers to programmatically buy pan-European campaigns in the premium and brand-safe advertising environments of the TV companies. The partners are also establishing an open model aimed at involving other European media companies and making their advertising inventories available. The market for programmatic video advertising is growing dynamically, currently at an annual rate of 45 % in Western Europe.

Stefano Sala, CEO of Publitalia 80, Mediaset Group, Member of the Executive Board of Mediaset : *“This joint venture is our answer to the current digital video landscape. As leading Broadcasters in Europe, Mediaset, ProSiebenSat.1 and TF1, we all share the same strategic vision and values: we want our advertisers to reach their consumers in a qualitative and brand-safety environment, with the transparency and efficacy that differentiates our product. We are in the unique position to drive together the new roadmap for premium video advertising”.*

Christof Wahl, Member of the Executive Board, Digital, & COO ProSiebenSat.1 Group : *“Many international companies have a strong demand for high-quality and brand-safe advertising environments in the video sector. Our joint venture will offer them the opportunity to book pan-European campaigns in the premium video environment of an economic area with a population of over 250 million in an automated, user-friendly*

manner. This will allow us to gain access to additional advertising budgets that we were previously unable to address on a national level.”

Olivier Abecassis, CDO of TF1 Group, Member of the Executive Board of TF1 Group:

“After investing in Studio 71 in last January on the Content side, we are very pleased to announce the consolidation of our partnership with ProSiebenSat.1 and Mediaset. EBX will enable us to propose to international brands a video premium inventory with brandsafe and premium content, on a European scale, while exploiting the potential of the programmatic technologies. Datas and unified technologies will make life easier for our customers. This is the beginning of an awesome alliance.”

Mediaset Group, TF1 Group and ProSiebenSat.1 are also members of the European Media Alliance, a media network of Europe’s leading television corporations launched in 2014 in order to create shared synergies and investment opportunities. In January 2017, the three companies announced that they would work together in the area of multi-channel networks (MCNs). TF1 Group and Mediaset (Italy) then invested in Studio71, a ProSiebenSat.1 subsidiary that is one of the top 3 MCNs worldwide with just under 7 billion video views a month.

Cologno Monzese, June 9, 2017