

INDEPENDENT AUDITOR'S REPORT ON A LIMITED ASSURANCE ENGAGEMENT

The assurance engagement performed by Ernst & Young (EY) relates exclusively to the German version of the Sustainability Report 2021 of ProSiebenSat.1 Media SE. The following text is a translation of the original German independent assurance report.

To ProSiebenSat.1 Media SE, Unterföhring

We have performed a limited assurance engagement on the Sustainability Report of ProSiebenSat.1 Media SE, Unterföhring, (hereinafter the "Company"), for the period from 1 January 2021 to 31 December 2021 (hereinafter the "Sustainability Report").

Our engagement exclusively relates to the German PDF-version of the Sustainability Report. Not subject to our assurance engagement are other references to disclosures made outside the Sustainability Report.

RESPONSIBILITIES OF THE EXECUTIVE DIRECTORS

The executive directors of the Company are responsible for the preparation of the Sustainability Report in accordance with the criteria listed in the Sustainability Reporting Standards of the Global Reporting Initiative (hereinafter the "GRI Criteria") and for the selection of the relevant disclosures.

These responsibilities of the Company's executive directors include the selection and application of appropriate non-financial reporting methods and making assumptions and estimates about individual non-financial disclosures of the Group that are reasonable in the circumstances. Furthermore, the executive directors are responsible for such internal control as the executive directors consider necessary to enable the preparation of a Sustainability Report that is free from material misstatement, whether due to fraud (manipulation of the Sustainability Report) or error.

INDEPENDENCE AND QUALITY ASSURANCE OF THE AUDITOR'S FIRM

We have complied with the German professional requirements on independence as well as other professional conduct requirements.

Our audit firm applies the national legal requirements and professional pronouncements - in particular the BS WP/vBP ("Berufssatzung für Wirtschaftsprüfer/vereidigte Buchprüfer": Professional Charter for German Public Accountants/German Sworn Auditors) in the exercise of their Profession and the IDW Standard on Quality Management issued by the Institute of Public Auditors in Germany (IDW): Requirements for Quality Management in the Audit Firm (IDW QS 1) and accordingly maintains a comprehensive quality management system that includes documented policies and procedures with regard to compliance with professional ethical requirements, professional standards as well as relevant statutory and other legal requirements.

RESPONSIBILITIES OF THE AUDITOR

Our responsibility is to express a conclusion with limited assurance on the Sustainability Report based on our assurance engagement.

We conducted our assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised): “Assurance Engagements other than Audits or Reviews of Historical Financial Information” issued by the IAASB. This standard requires that we plan and perform the assurance engagement to obtain limited assurance about whether any matters have come to our attention that cause us to believe that the Company’s Sustainability Report is not prepared, in all material respects, in accordance with the GRI Criteria. Not subject to our assurance engagement are other references to disclosures made outside the Sustainability Report.

In a limited assurance engagement, the procedures performed are less extensive than in a reasonable assurance engagement, and accordingly, a substantially lower level of assurance is obtained. The selection of the assurance procedures is subject to the professional judgment of the auditor.

In the course of our assurance engagement we have, among other things, performed the following assurance procedures and other activities:

- Inquiries of employees concerning the sustainability strategy, sustainability principles and sustainability management of ProSiebenSat.1 Media SE,
- Inquiries of the executive directors and relevant employees involved in the preparation of the Sustainability Report about the preparation process, about the internal control system related to this process, and about disclosures in Sustainability Report,
- Inquiries of employees of the Group responsible for data capture and consolidation as well as the preparation of the Sustainability Report, to evaluate the reporting system, the data capture and compilation methods as well as internal controls to the extent relevant for the assurance of the disclosures in the Sustainability Report,
- Identification of likely risks of material misstatement in the Sustainability Report,
- Analytical procedures on selected disclosures in the Sustainability Report at the level of the Group and selected entities,
- Inquiries and inspection of documents on a sample basis relating to the collection and reporting of selected disclosures and data,
- Reconciliation of selected disclosures with the corresponding data in the consolidated financial statements and group management report,
- Evaluation of the presentation of the Sustainability Report.

ASSURANCE CONCLUSION

Based on the assurance procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the Sustainability Report of the Company for the period from 1 January 2021 to 31 December 2021 is not prepared, in all material respects, in accordance with the GRI Criteria.

We do not express an assurance conclusion on the other references to disclosures made outside the Sustainability Report.

RESTRICTION OF USE

We draw attention to the fact that the assurance engagement was conducted for the Company's purposes and that the report is intended solely to inform the Company about the result of the assurance engagement. As a result, it may not be suitable for another purpose than the aforementioned. Accordingly, the report is not intended to be used by third parties for making (financial) decisions based on it. Our responsibility is to the Company alone. We do not accept any responsibility to third parties. Our assurance conclusion is not modified in this respect.

GENERAL ENGAGEMENT TERMS AND LIABILITY

The "General Engagement Terms for Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften [German Public Auditors and Public Audit Firms]" dated 1 January 2017 are applicable to this engagement and also govern our relations with third parties in the context of this engagement (www.de.ey.com/general-engagement-terms). In addition, please refer to the liability provisions contained there in no. 9 and to the exclusion of liability towards third parties. We accept no responsibility, liability or other obligations towards third parties unless we have concluded a written agreement to the contrary with the respective third party or liability cannot effectively be precluded.

We make express reference to the fact that we will not update the report to reflect events or circumstances arising after it was issued, unless required to do so by law. It is the sole responsibility of anyone taking note of the summarized result of our work contained in this report to decide whether and in what way this information is useful or suitable for their purposes and to supplement, verify or update it by means of their own review procedures.

Munich, 1 March 2022

Ernst & Young GmbH
Wirtschaftsprüfungsgesellschaft

Richter
Wirtschaftsprüferin
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