

## OVERALL ASSESSMENT FROM THE MANAGEMENT'S VIEW: OUR GROUP

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Despite the ongoing COVID-19 pandemic, ProSiebenSat.1 Group again demonstrated the success and resilience of its business model in 2021. We made our portfolio even more focused and synergistic and grew dynamically and profitably as a Group even in this challenging environment. The advertising market in particular recovered faster than expected from the pandemic restrictions since the second quarter of 2021, with the result that we were able to increase our revenues here more significantly than assumed at the beginning of the year and to strengthen our market leadership. Synergies are at the core of our strategy: we are diversifying our business from a highly profitable entertainment business with strong cash flow. In doing so, we use our high reach as an investment currency, enabling us to market products from both our own consumer brands and our partners efficiently and without large cash investments to an audience of millions. As a result, we are not only very profitable, we also generate strong returns and can offer our shareholders an attractive dividend. In other words, we are not purely concentrating on revenue growth, but manage our business with a clear focus on earnings and cash flow. The attention is on consistent value enhancement, which is why the medium-term financial impact of our strategic projects is coming much more sharply into focus.

# ORGANIZATION AND GROUP STRUCTURE

## BUSINESS ACTIVITIES AND SEGMENTS

### Corporate Profile and Business Activities

ProSiebenSat.1 Group is an innovative digital group based on three strong segments: Entertainment, Dating & Video, and Commerce & Ventures. In Germany, we are the number one in the audience and TV advertising markets, whereby our live and on-demand offerings complement each other synergistically. As a digital group, we also use this millions-strong reach and expertise in the Entertainment business to establish leading brands in other industries and to tap into digital revenue markets.

Since January 1, 2021, our business has been divided into three mutually reinforcing segments. In the Entertainment segment, we unite linear and digital entertainment platforms with the content, distribution and sales business. Our programming strategy focuses on local content, which we broadcast live and on-demand across all platforms in a targeted way. This strengthens our competitive position and sets us apart from multinational providers. The Dating & Video segment (formerly: Dating), which consists of ParshipMeet Group founded in 2020, offers a wide range of online dating platforms with the portfolio of the Parship Group and the business of The Meet Group. Here, we are concentrating on establishing a synergistic platform ecosystem for social entertainment, dating and online matchmaking and linking it with our existing entertainment portfolio. We bundle ProSiebenSat.1 Group's investment areas in the Commerce & Ventures