

REPORT OF THE SUPERVISORY BOARD

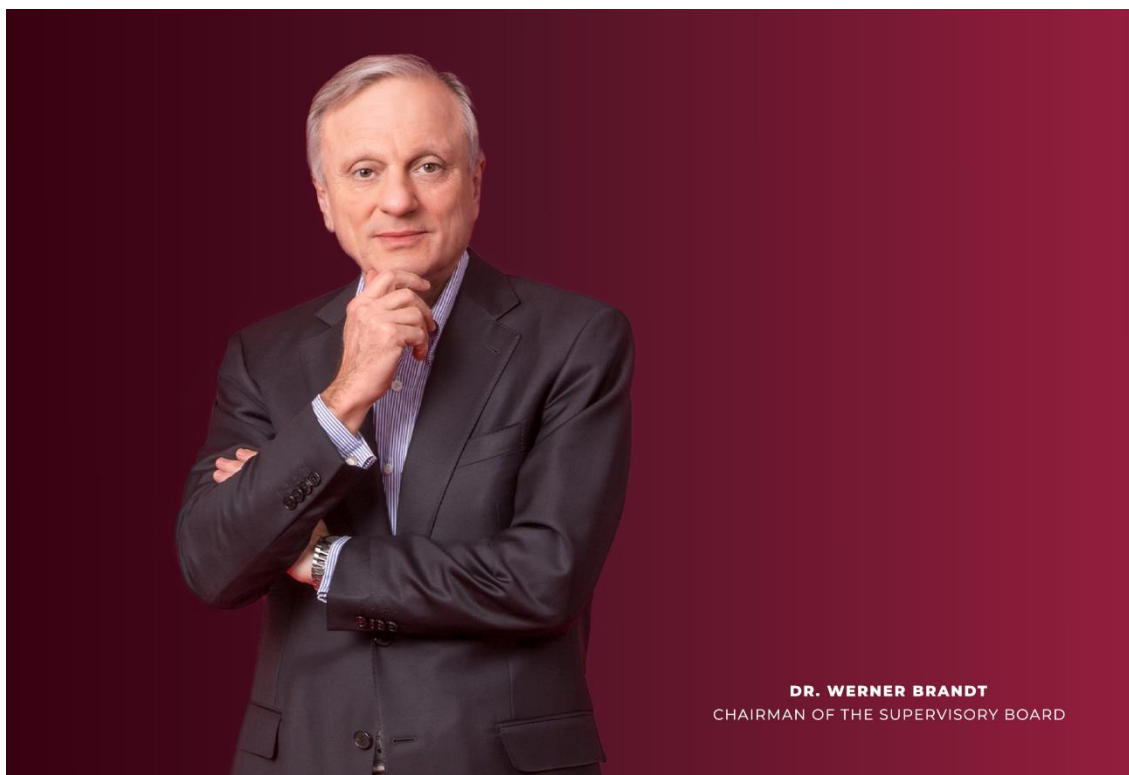
DEAR SHAREHOLDERS,

Once again, we have had an exceptional year: Despite the challenges posed by the COVID-19 pandemic, it has been a record year for ProSiebenSat.1. The Group significantly exceeded all the financial targets it set itself at the beginning of the year.

These results underline that the Group's strategy, which is based on three strong segments, is working very well and is successful. Thanks to this broad set-up and the consistent combination between the three business areas, ProSiebenSat.1 is optimally equipped to deal with future challenges. In June 2020, Rainer Beaujean, together with his Executive Board colleagues Wolfgang Link and Christine Scheffler, presented this long-term strategy to us, which the entire Supervisory Board fully supports.

We are very satisfied with ProSiebenSat.1's development. The Group once again grew profitably and significantly increased its revenues last year, despite the difficult environment in 2021 due to the pandemic. Entertainment revenues not only surpassed the previous year's figure, but were also well above the level they were at in 2019, before the pandemic. At the same time, diversification and our strong focus on synergies in all segments are paying off.

Over the last few months, the Executive Board has jointly and successfully dealt with one of the biggest crises in recent times. The Group has grown closer together during this time, and we would like to thank the Executive Board team, as well as all the employees, for this. It is due to the performance of each individual that ProSiebenSat.1 continued to grow dynamically in 2021 and remains ahead of competitors.



DR. WERNER BRANDT
CHAIRMAN OF THE SUPERVISORY BOARD

COOPERATION BETWEEN THE EXECUTIVE BOARD AND THE SUPERVISORY BOARD

We, the Supervisory Board of ProSiebenSat.1 Media SE, provide the Executive Board with comprehensive advice and ongoing support. In financial year 2021, the Supervisory Board again performed the tasks required of it by law, the Company's articles of incorporation, and the rules of procedure, taking into account the recommendations of the German Corporate Governance Code (Deutscher Corporate Governance Kodex).

The Supervisory Board regularly advised the Executive Board on its management of the Company in a spirit of close and trusting cooperation in financial year 2021, and diligently and continuously monitored the Executive Board in conducting the Company's business. Our work included a detailed examination of the Group's operating and strategic performance. The Supervisory Board received regular, prompt, and comprehensive information from the Executive Board regarding all issues relevant to the Company's strategy, planning, business performance, risk situation, risk management, and compliance. The Executive Board explained to the Supervisory Board all deviations from the projected figures in detail and consulted with the Supervisory Board in that regard. We were therefore directly involved in all decisions of fundamental importance to the Company at an early stage.

The Supervisory Board meetings were characterized by an open, in-depth exchange between the Supervisory Board and the Executive Board. Closed sessions, in which the members of the Supervisory Board meet without the Executive Board being present, are also an integral part of the meetings. Wherever specific actions required the consent of the Supervisory Board or one of its committees pursuant to the law, the articles of incorporation, or the rules of procedure, we consulted on the matter and adopted the requisite resolution. We were kept consistently and comprehensively informed of all matters requiring our approval, and the associated draft resolutions were promptly submitted for review by the Executive Board. The Supervisory Board was supported in this process by the competent Board committees, and it also discussed the proposals with the Executive Board.

In addition to the Supervisory Board meetings, the Executive Board kept us updated on the Company's key financial indicators in written monthly reports and also provided us with both financial information prepared during the financial year and annual financial information and reports. Information on events of significance was also provided without delay outside of meetings and the regular reporting process and, where necessary, we were asked to adopt resolutions by circular vote in consultation with myself as the Chairman of the Supervisory Board. In addition, I maintained an ongoing and close one-on-one dialog with the Chairman of the Executive Board & CFO Rainer Beaujean, and was also in contact with the two Executive Board members Wolfgang Link and Christine Scheffler.

Based on the reports submitted by the Executive Board, the Supervisory Board stayed up to date on the Company's situation at all times, was directly involved in upcoming decisions at an early stage, and was therefore able to perform its tasks in their entirety. There was hence no need for the Supervisory Board to examine the Company's books and other records beyond the documentation provided to us in the course of the Executive Board's reporting activities.

FOCAL POINTS OF THE SUPERVISORY BOARD'S ADVISORY AND MONITORING ACTIVITIES

In financial year 2021, the Supervisory Board dealt with the Company's business and financial situation, fundamental questions of corporate policy and strategy, the general personnel situation, and specific investment projects. The Executive Board team coordinated at length with the Supervisory Board on all areas of the strategic alignment.

In total, the Supervisory Board of ProSiebenSat.1 Media SE held six regular meetings and six extraordinary meetings in 2021. Due to the COVID-19 pandemic, all meetings took place as videoconference sessions or by phone. With one exception, all members of the Supervisory Board attended all meetings. The table below provides an overview on meeting participation:

INDIVIDUAL BREAKDOWN OF MEETING PARTICIPATION IN FINANCIAL YEAR 2021

	Plenary Supervisory Board Regular meetings	Plenary Supervisory Board Extraordinary meetings	Audit and Finance Committee	Compensation Committee	Presiding & Nomination Committee	Capital Markets Committee
Dr. Werner Brandt, Chairman	6/6	6/6	7/7	3/3	1/1	1/1
Dr. Marion Helmes, Vice Chairwoman	6/6	6/6	7/7	3/3	1/1	1/1
Lawrence A. Aidem	6/6	6/6	—	3/3	1/1	—
Adam Cahan (Resignation as of November 12, 2021)	5/5	5/5	—	—	—	—
Erik Huggers	6/6	6/6	—	—	—	—
Marjorie Kaplan	6/6	6/6	—	—	1/1	—
Ketan Mehta	6/6	6/6	—	—	1/1	1/1
Dr. Antonella Mei-Pochtler	5/6	5/6	7/7	—	—	—
Prof. Dr. Rolf Nonnenmacher	6/6	6/6	7/7	3/3	—	1/1
Dr. Andreas Wiele (appointed by Court as of February 13, 2022)	—	—	—	—	—	—

Key topics of the individual meetings in 2021 were:

- At the financial statements meeting held on March 3, 2021, the Supervisory Board approved the Annual and Consolidated Financial Statements, the Management Report and Group Management Report, the Non-Financial Report, the Management Declaration, the Report of the Supervisory Board and the Compensation Report for financial year 2020. Based on the recommendation of the Audit and Finance Committee, the Supervisory Board also agreed at this meeting to propose the audit firm Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft (“Ernst & Young”), with its registered office in Stuttgart, or, as an alternative, PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft (“PricewaterhouseCoopers”), for election as the statutory auditor for the financial year 2021 at the Annual General Meeting on June 1, 2021. The Supervisory Board also resolved to concur with the Executive Board’s proposal for the allocation of profits and to propose to the Annual General Meeting that the balance sheet profits should be paid out as a dividend with a pay-out ratio of 50.1% of the Group’ adjusted net income.

The Supervisory Board also followed the recommendations of the Compensation Committee and approved topics relating to the Executive Board, i.e. the payment of the performance bonus for financial year 2020 and the target achievement for the 2020 Performance Share Plan, as well as the final payout for the 2017 Group Share Plan, which applies only to former Executive Board members. In my role as Chairman of the Compensation Committee, I also informed the Supervisory Board in detail at this meeting of the adjustments to the revised compensation system for the Executive Board that had been discussed and agreed on by the Compensation Committee. The Supervisory Board adopted resolutions by circular vote on this, as well as on other relevant topics within the context of the Annual General Meeting, on April 12, 2021.

At this financial statements meeting, the Supervisory Board also received a detailed overview on the current development of the Company and the financial implications of the COVID-19 pandemic. In addition, the Executive Board involved us extensively in its further considerations

regarding the streaming platform Joyn. Building on this, this topic was examined and discussed in detail at further extraordinary meetings of the Supervisory Board.

- Finally, I informed the entire Supervisory Board and the Executive Board of the new task of Supervisory Board member Adam Cahan as CEO of the technology company PAX Labs, Inc., California, USA (“PAX Labs”). At an extraordinary meeting on April 21, 2021, we once again dealt with the further development of Joyn.
- At the Annual General Meeting on June 1, 2021, Ernst & Young was elected as the statutory auditor for the financial year 2021, as proposed by the Supervisory Board. The Annual General Meeting agreed to the Executive Board’s and Supervisory Board’s proposal to pay a dividend of EUR 0.49 per share. It also approved the compensation system for members of the Executive Board and confirmed the existing compensation for the Supervisory Board.

In addition, the Annual General Meeting granted discharge to the Executive Board and Supervisory Board for the financial year 2021 by a clear majority. All proposed resolutions were adopted with a majority of around 90%. The compensation system for the Executive Board was approved with a majority of around 96%.

- At the regular Supervisory Board meeting on June 2, 2021, the Supervisory Board looked at the possibility of refinancing the Group’s financial debt. It also received a further update on Joyn and on ProSiebenSat.1’s considerations regarding positioning in the streaming market. Furthermore, the Supervisory Board gained an insight into the structural development of the Entertainment segment, the aim of which is to centralize sales and content management even more strongly. The Supervisory Board was also informed of the current status of ongoing M&A projects.

In the subsequent closed session, the Supervisory Board dealt with the salary increase that was agreed when Christine Scheffler was appointed to the Executive Board and approved the adjustment to her total compensation.

- At a further extraordinary Supervisory Board meeting on August 2, 2021, the Supervisory Board once again looked in detail at the Company’s digital streaming and content strategy.
- At a closed session on September 8, 2021, in addition to discussing the increase in the shareholding of Mediaset in ProSiebenSat.1, we dealt in particular with succession planning for the scheduled elections to the Supervisory Board at the 2022 Annual General Meeting and also discussed adjustments to the future skills profile for the Supervisory Board. We were supported in this by an external personnel consultancy. Considerations relating to the future expansion of the Executive Board were another topic.
- In a regular Supervisory Board meeting on September 9, 2021, the Executive Board provided an outlook for the third quarter of 2021. The Supervisory Board was also informed about the expected business performance in the fourth quarter of 2021. We received a detailed report on the Group’s strategy and its consistent implementation and development. The Supervisory Board supports the Company’s strategy, which is based on three complementary segments. Finally, the Supervisory Board received a status report on ProSiebenSat.1 Group’s sustainability goals.
- At a further extraordinary meeting of the Supervisory Board on October 22, 2021, we narrowed down the group of potential candidates for election to the Supervisory Board by the 2022 Annual General Meeting with support of the external personnel consulting firm. In addition, we dealt again with the future expansion of the Executive Board.
- On November 3, 2021, there was another extraordinary Supervisory Board meeting at which we discussed the further increase in Mediaset’s shareholding. In this context, we decided to also publicly emphasize that the Supervisory Board fully supports the Executive Board and the strategy of ProSiebenSat.1.

- One topic of the extraordinary meeting on November 12, 2021 was the further increase of the stake in ProSiebenSat.1 by Mediaset. At this meeting, Adam Cahan resigned from his mandate due to his new role as CEO at the technology company PAX Labs. In this regard, the Supervisory Board has decided to have Dr. Andreas Wiele appointed by court as successor to Adam Cahan, and the Executive Board has filed a corresponding application with the court. On December 6, 2021, we took the final personnel-related steps in setting the course for the Company's future: In a closed session, I informed the Supervisory Board that I would not be standing for election again. We agreed on suitable Supervisory Board candidates for the upcoming elections at the Annual General Meeting on May 5, 2022 and adopted the appropriate resolutions. We will propose to the Annual General Meeting that Dr. Andreas Wiele be confirmed as a member of the Supervisory Board. We also resolved to propose to the Annual General Meeting that Bert Habets be elected as a further new member of the Supervisory Board and that Prof. Dr. Rolf Nonnenmacher be re-elected.

At this closed session, we extended Rainer Beaujean's Executive Board contract by a further five years and appointed him as Group CEO with effect from January 1, 2022. At the same time, we decided to appoint Deputy Group CFO Ralf Peter Gierig as Group CFO effective January 1, 2022. In doing this, we followed the recommendation of the Compensation Committee, after the Supervisory Board had previously discussed this issue in the closed sessions referred to above.

- At our regular Supervisory Board meeting on December 15, 2021, the Supervisory Board approved the 2022 budget for ProSiebenSat.1 Group, which had been presented and explained to us in detail. Furthermore, the Supervisory Board acknowledged and approved the multi-year plan and the Group's strategic alignment. The Supervisory Board was comprehensively informed about the economic performance of the key business areas.

At this meeting, the Supervisory Board also approved the targets in the context of variable compensation for the Executive Board members for the financial year 2022, the annual Declaration of Compliance and the adjustment to its skills profile. Following a recommendation of the Executive Board, we decided at this meeting that the Annual General Meeting on May 5, 2022 would once again be held virtually.

In the closed session afterwards, we undertook our efficiency review based on a detailed questionnaire.

In addition, the Supervisory Board – after extensive discussion at the regular Supervisory Board meetings – adopted a resolution by way of written circular vote in 2021, which included topics that were relevant to the 2021 Annual General Meeting in particular: the holding of the Annual General Meeting on June 1, 2021 as a virtual Annual General Meeting without participants being present in person, due to the ongoing COVID-19 pandemic, and the corresponding invitation to the virtual Annual General Meeting, the guidelines on submission and answering of questions from shareholders and the new compensation system for the Executive Board in accordance with section 87a of the German Stock Corporation Act (AktG).

REPORT ON THE WORK OF THE COMMITTEES

The Supervisory Board of the Company has formed various committees to support it in its work. In 2021, the Board had four committees to ensure efficient execution of its duties: the Presiding and Nominating Committee, the Compensation Committee, the Audit and Finance Committee, and the Capital Markets Committee. The committees reported to the Supervisory Board regularly and comprehensively on their activities in its plenary sessions. The main emphases of the committees' work are described below.

The **Presiding and Nominating Committee** coordinates the work of the Supervisory Board and prepares its meetings. In addition, it is responsible for the tasks of a nominating committee in

accordance with the German Corporate Governance Code and adopts resolutions that have been delegated to it under the Supervisory Board's rules of procedure. This includes examining license agreements, distribution agreements, and sales agreements. The committee met once in 2021 and adopted two resolutions by way of circular vote: extensions of contracts with key media agencies and the successful renegotiation of a long-term distribution deal with Deutsche Telekom AG, Bonn, Germany ("Deutsche Telekom"). As part of this contractual agreement, ProSiebenSat.1 can from now on air Addressable TV campaigns via Deutsche Telekom's MagentaTV streaming service. We also agreed to cooperate in the field of data. As a result of the new agreement, ProSiebenSat.1 Group's entire station portfolio will continue to be available via the MagentaTV platform live or on-demand, in HD and now in UHD.

The **Compensation Committee** prepares resolutions on personnel-related Executive Board matters for plenary sessions of the Supervisory Board. In 2021, the committee held three meetings by videoconference but did not pass any resolutions by way of circular vote. At its first meeting on January 13, 2021, the committee dealt with the provisional target achievement under the 2017 Group Share Plan and the 2018 and 2019 Performance Share Plan, as well as the provisional individual degrees of target achievement for the 2020 performance bonus for Executive Board members. In addition, the Compensation Committee dealt with the adjustment to the compensation system for the Executive Board at this meeting and approved a corresponding recommendation to the Supervisory Board.

At another meeting on June 2, 2021, the Compensation Committee discussed the total compensation of Christine Scheffler in detail and approved the recommendation to the Supervisory Board that this should be adjusted.

Following the discussions in the Supervisory Board's closed sessions, the Compensation Committee dealt with the appointment of Ralf Peter Gierig as an additional member of the Executive Board and as Group CFO at an extraordinary meeting on November 18, 2021 and made a corresponding recommendation to the Supervisory Board. Ralf Peter Gierig was previously Deputy Group CFO and has therefore already worked very closely with the Executive Board team in previous years. The meeting also dealt with the extension of Rainer Beaujean's contract for a further five years and his appointment as Group CEO effective January 1, 2022. The Compensation Committee likewise made a corresponding recommendation to the Supervisory Board in this regard.

The **Audit and Finance Committee** reviewed the Annual Financial Statements and the Consolidated Financial Statements, the Management Report and the Group Management Report, and the proposal for the allocation of profits in preparation for the Supervisory Board, discussing in particular depth the audit report and the auditor's verbal report on the main findings of the audit. The Audit and Finance Committee did not find any grounds for objections in its reviews of the Annual and Consolidated Financial Statements. In addition, the Audit and Finance Committee discussed the quarterly statements and the Half-Yearly Financial Report with the Executive Board prior to their publication, taking into account the auditor's report on the audit review. It is also the Audit and Finance Committee's task to prepare the Supervisory Board's review of the Company's non-financial reporting.

In the period under review, monitoring of the financial reporting focused on the potential impairment of goodwill and other intangible assets, the measurement of programming assets, accounting for acquisitions of companies and shareholdings, revenue recognition, hedge accounting, accounting for financial liabilities, progress of ongoing tax audits, and income taxes.

The Audit and Finance Committee monitored the accounting process and the effectiveness of the internal control system and the risk management system, also referring to the corresponding reports by the Head of Internal Audit and the auditor. The Audit and Finance Committee explicitly discussed and addressed the components of COSO (Committee of Sponsoring Organizations of the Treadway Commission) in this process. No significant weaknesses in the internal control system for the accounting process or in the early risk detection system were identified by the auditor.

In addition, the Audit and Finance Committee handled the preparation of the Supervisory Board's proposal for the election of the auditor for the financial year 2021 by the Annual General Meeting, the engagement of the auditor, and the fee agreement with the auditor. It monitored the effectiveness and quality of the audit of the financial statements and the independence of the auditor, as well as the services performed by the auditor in addition to auditing services. Following a comprehensive and carefully conducted tender process, the Audit and Finance Committee recommended to the Supervisory Board that it should propose to the Annual General Meeting that the audit firm Ernst & Young be elected as auditor for the financial year 2021, or, as an alternative, PricewaterhouseCoopers, if the Annual General Meeting objects to Ernst & Young. The Audit and Finance Committee continuously engaged in dialog with the auditor regarding the main audit risks and the required focus of the audit of the financial statements. It established an internal regulation on services by the auditor that are not related to the audit of the financial statements ("non-audit services") and ensured that the auditor and the Executive Board informed it at each meeting about corresponding contracts and the fees incurred in this context, which it approved.

In addition, the Audit and Finance Committee was regularly informed about the further development of the compliance management system, the handling of suspected compliance incidents, legal and regulatory risks, and the risk situation, risk identification, and risk monitoring at the Company. There were also regular reports on the risk assessment by the Internal Audit department, its resources, and audit planning.

The Executive Board regularly informed the Audit and Finance Committee of the status of various activities to finance and secure liquidity for the Company. The heads of the responsible departments also attended the Audit and Finance Committee's meetings for selected items of the agenda, providing reports and answering questions. In addition, the Chairman of the Audit and Finance Committee, Prof. Dr. Nonnenmacher, held discussions on important individual topics between the meetings, particularly with the Chairman of the Supervisory Board, the Chairman of the Executive Board & CFO, and the auditor. The main results of these discussions were regularly reported to the Audit and Finance Committee, as well as to the Supervisory Board where necessary.

In the reporting period, the committee met seven times, five of which in the presence of the Chairman of the Executive Board & CFO Rainer Beaujean and the statutory auditor. The regular meetings were supplemented by a closed session afterwards, which the Audit and Finance Committee and the auditor attended. I attended all meetings as a guest. The Audit and Finance Committee adopted one resolution by way of circular vote in the financial year 2021 and approved the updated list of previously authorized non-audit services within the framework of the guideline on commissioning auditing services.

The **Capital Markets Committee** has the authority to decide instead of the full Supervisory Board on whether to approve the use of the Company's Authorized Capital, to authorize the issue of conversion and / or option rights, to authorize the acquisition and use of treasury shares and/or the use of derivatives when acquiring treasury shares as well as on the associated measures in each case. During the financial year 2021, the Capital Markets Committee met on December 7, 2021. This meeting dealt in particular with Mediaset's shareholding, ProSiebenSat.1's portfolio strategy and the current market environment.

AUDIT OF THE ANNUAL AND CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL YEAR 2021

The Annual and Consolidated Financial Statements of ProSiebenSat.1 Media SE and the Management Report and Group Management Report for the financial year 2021 were audited by Ernst & Young and were issued with an unqualified audit report on March 1, 2022.

All documents relating to the Financial Statements, the Non-Financial Report, the Risk Report, and the Ernst & Young audit reports were made available to the members of the Supervisory Board in due time and were subjected to a thorough review by us. Thereby, we also dealt with effects of the Russian invasion of Ukraine.

At those meetings, the auditor reported on its significant audit findings. No accounting-related deficiencies were identified in either the internal control system or the risk management system, nor did any circumstances arise that could give cause for concern about the independence of the auditors.

The Supervisory Board acknowledged and approved the auditor's findings and, after completing its own examination, found no cause for objection on its part either. The Supervisory Board also approved the Annual and Consolidated Financial Statements prepared by the Executive Board and audited by the auditor as well as the Management Report, the Group Management Report, and the Non-Financial Report. The Annual Financial Statements are thus adopted. Finally, the Supervisory Board reviewed and concurred with the Executive Board's proposal for the allocation of profits.

In accordance with section 111(2) sentence 4 of the German Stock Corporation Act (Aktiengesetz – AktG), the Supervisory Board commissioned an external review of the content of the Separate Non-Financial Report from Ernst & Young. Ernst & Young issued an unqualified audit opinion in this regard. This means that, according to the assessment by Ernst & Young, the Separate Non-Financial Report of ProSiebenSat.1 Media SE was prepared in compliance with sections 315b and 315c in conjunction with sections 289b to 289e of the German Commercial Code in all material respects. In its review, which was also based on the Audit and Finance Committee's report on its preparatory review and its recommendation and the review of Ernst & Young's report and its audit opinion, the Supervisory Board likewise did not identify any reasons to doubt the correctness and appropriateness of the Separate Non-Financial Report.

CONFLICTS OF INTEREST

The members of the Supervisory Board are required to disclose possible conflicts of interest to the Presiding and Nominating Committee without delay. In the financial year 2021, due to one member of the Supervisory Board simultaneously having seats on corporate bodies of competitors or business partners of ProSiebenSat.1 Media SE, there was the following indication of a conflict of interest:

- Dr. Antonella Mei-Pochtler is a member of the Supervisory Board of Publicis Groupe S.A., Paris, France ("Publicis"), which is a customer of the sales subsidiary Seven.One Media GmbH ("Seven.One Media"). She did not participate in the resolution in the context of the contract extensions with the most important media agencies, which was passed by way of circular vote.

Otherwise, there were no indications for a conflict of interest.

CORPORATE GOVERNANCE

The Executive Board and Supervisory Board report on corporate governance in the form of the Management Declaration pursuant to sections 289f and 315d of the German Commercial Code, which you can find online and in the Annual Report.

→ www.prosiebensat1.com/en/investor-relations/corporate-governance/corporate-governance

The members of the Supervisory Board independently took the training measures necessary for their tasks. New Supervisory Board members receive a comprehensive induction. In doing so, they have the opportunity to meet members of the Executive Board and specialist executives for a bilateral exchange on fundamental and current topics of the respective Executive Board

responsibilities, thus obtaining an overview of the relevant topics of the Company and the governance structure.

CHANGES IN THE COMPOSITION OF THE EXECUTIVE BOARD AND THE SUPERVISORY BOARD

The Supervisory Board made various decisions at the end of 2021 regarding the composition of the Executive Board and Supervisory Board, in order to continue the Group's strategic realignment successfully and to position it for the media landscape of the future.

Thus, on December 6, 2021, we decided to extend Rainer Beaujean's Executive Board contract by five years and appointed him Group CEO. In addition, Ralf Peter Gierig has been appointed as the new Group CFO of ProSiebenSat.1 Media SE. He has been knowing the Company for a long time and is an accomplished financial expert who has also made a name for himself as a trusted contact on the capital market. He has been Deputy Group CFO since October 2016 and has previously acted as Group CFO of ProSiebenSat.1 Media SE on an interim basis between April and May 2017 and again between April and June 2019.

Since January 1, 2022, ProSiebenSat.1 Media SE's Executive Board team has therefore comprised Rainer Beaujean as Group CEO and members Wolfgang Link, Christine Scheffler and Ralf Peter Gierig. Along with strategy and M&A, Rainer Beaujean remains responsible for the Dating & Video and Commerce & Ventures segments and for the holding divisions Internal Audit, IT, Communications, Investor Relations, Legal and Regulatory & Governmental Affairs. Wolfgang Link is responsible for the Entertainment business, which includes all areas from content and digital to sales and the streaming business with the platform Joyn. Christine Scheffler heads the Human Resources, Compliance, Sustainability and Organizational Development & Operational Excellence departments. Ralf Peter Gierig is in charge of Controlling (incl. risk management), Accounting & Taxes, Shared Services, Treasury, Procurement & Real Estate and Corporate Security.

There will also be some personnel changes in the Supervisory Board: After eight years and two periods in office, I have decided not to stand for re-election as a Supervisory Board member at the Annual General Meeting of ProSiebenSat.1 Media SE on May 5, 2022. The Supervisory Board plans to elect Dr. Andreas Wiele as its new Chairman, and thus as my successor, following the upcoming Annual General Meeting, subject to his election to the Supervisory Board at the meeting as envisaged. Dr. Wiele is a high-profile transformation expert in the media industry and has already belonged to the Supervisory Board since February 13, 2022 as a court-appointed member. He has successfully managed many change processes in the past and has a broad range of international experience gained from three decades in the media sector. Since stepping down as a member of the Executive Board of Axel Springer SE, Berlin, Germany ("Axel Springer") in May 2020, he has acted as a company founder and business angel. He also was a Senior Advisor for the global tech/media and telecoms business of KKR & Co., Inc., New York City, USA ("KKR").

Bert Habets, formerly CEO of RTL Group S.A., Luxembourg, ("RTL Group"), will also be nominated for election as another new Supervisory Board member at the Annual General Meeting. He has profound experience of the management of global media companies as well as extensive expertise in the launch and expansion of streaming video services.

I am also very delighted that Prof. Dr. Rolf Nonnenmacher is standing for re-election at the Annual General Meeting on May 5, 2022, so that he can continue his successful work on the Audit and Finance Committee. He has been a member of our Supervisory Board since May 2015.

I would like to thank Adam Cahan – also on behalf of the entire Supervisory Board – for his successful work. He had been a member of the Supervisory Board of ProSiebenSat.1 Media SE since June 2014. Adam Cahan resigned from his post in November 2021.

THANK YOU FROM THE SUPERVISORY BOARD

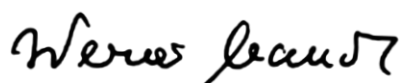
On behalf of my Supervisory Board colleagues, I would also like to thank the Executive Board team – Rainer Beaujean, Wolfgang Link and Christine Scheffler have done outstanding work. ProSiebenSat.1 has come through the pandemic very well and better than traditional media companies, because the Group's success is based on three strong segments and thus on complementary business models.

I also wish to give special thanks to all employees. They have successfully driven forward the digital transformation of ProSiebenSat.1, even under ongoing difficult conditions during the pandemic.

In conclusion, I would like to express our thanks to you, dear shareholders, for your trust in the Company and the ProSiebenSat.1 share. 2021 was a year that continued to present challenges for all of us. But it was also a year in which the Group continued its success – thanks to its very strong, long-term strategy of driving forward the Group's digitalization by its own power. We would be pleased if you, dear shareholders, continued to accompany ProSiebenSat.1 on this path.

Unterföhring, March 2022

On behalf of the Supervisory Board



DR. WERNER BRANDT

CHAIRMAN OF THE SUPERVISORY BOARD