

RTL Group to sell RTL Nederland to DPG Media

- **Total consideration of €1.1 billion in cash**
- **Strategic partnership between RTL Group and DPG Media in the areas of advertising and streaming technology, international advertising sales and content**
- **RTL Group CEO Thomas Rabe: “The sale to DPG Media is the best strategic option for RTL Nederland and all its stakeholders”**

RTL Group today announced that it has reached an agreement on the sale of RTL Nederland to DPG Media, a leading multi-media company active in the Netherlands, Belgium and Denmark. Subject to regulatory approvals and the consultation process with the respective works councils, the all-cash transaction is expected to close around mid-2024. The total consideration on a debt- and cash-free basis and with a normalised net working capital, to be paid at closing, amounts to €1.1 billion. The capital gain from the transaction will be largely tax exempt and will amount to approximately €0.8 billion. RTL Group’s shareholders will benefit from the transaction in line with the Group’s stated dividend policy.

As part of the sale, RTL Group and DPG Media will enter into a strategic partnership, spanning from technology to advertising sales and content: At the time of closing of the transaction, the service agreements for RTL Nederland in the areas of streaming technology (via Bedrock), broadcasting operations (via RTL Group’s technical services provider BCE) and international advertising sales (via RTL AdAlliance) will be renewed for at least three years. RTL Nederland will also continue to use the solutions provided by RTL Group’s ad-tech business, Smartclip. For three years after closing, RTL Group’s broadcasters in Germany, France and Hungary will receive first-look rights for all new programmes developed by RTL Nederland. Based on a separate trademark license agreement, DPG Media will continue to use the “RTL” brand in the Netherlands at least until December 2034.

Quotes

Thomas Rabe, Chief Executive Officer (CEO) of RTL Group, says: “RTL Nederland is a fantastic company. Under the leadership of CEO Sven Sauvé, the company has built a strong culture and achieved extraordinary successes – demonstrated by market-leading audience shares in linear TV, strong growth in streaming and high profitability. For several years, we have consistently said that market consolidation in the European TV industry is necessary to compete with the global tech giants. After our in-country consolidation strategy was blocked by the competition authorities in January 2023, the sale to DPG Media is the best strategic option for RTL Nederland and all its stakeholders. We are looking forward to the strategic partnership with DPG Media, working closely together on European solutions in advertising and streaming technology, international advertising sales and joint content development.”

Elmar Heggen, Deputy CEO and Chief Operating Officer (COO) of RTL Group, says: “We would like to thank the management and the team at RTL Nederland for their outstanding entrepreneurial and creative performance over many years. We know DPG Media well. With a similar entrepreneurial culture, DPG Media will be a

very good new home for RTL Nederland, and we are looking forward to expanding our cooperation into a strategic partnership.”

Christian Van Thillo, Executive Chairman of DPG Media Group, says: “We are very pleased that we have reached an agreement with RTL Group to acquire RTL Nederland, the undisputed market leader in commercial TV broadcasting, and the owner of the highly successful streaming platform Videoland. Together with our leading TV brands VTM and RTL Belgium, we will be able to build a group that has the necessary scale to invest in the digital transformation of television. I am looking forward to working with the outstanding leadership team of RTL Nederland, and I am also very pleased that we will build a strategic partnership with RTL Group.”

Until the closing of the transaction, RTL Group will continue to benefit from all cash flows and profits generated by RTL Nederland.

Application of IFRS 5 / Pro-forma accounts

Due to the reached agreement to sell RTL Nederland, the operating segment RTL Nederland will be classified as a disposal group held for sale and will be presented as discontinued operations in RTL Group’s consolidated accounts for the year 2023 (Application of IFRS 5 "Non-current assets held for sale and discontinued operations" to the operating segment RTL Nederland). The prior-year figures of the consolidated income statement and the consolidated cash flow statement will be restated in accordance with IFRS 5 to report the discontinued operations separately from continuing operations.

In addition, RTL Group will prepare pro-forma accounts for the financial year 2023, including the full consolidation of RTL Nederland. RTL Group’s outlook for the full-year 2023, as communicated on 8 November 2023, is based on these pro-forma accounts.

For RTL Group, J.P. Morgan has been involved as transaction advisor and NautaDutilh and Allen & Overy acted as legal counsel.

About RTL Nederland

RTL Nederland operates the leading family of TV channels in the Netherlands, comprising five free-to-air TV channels (RTL 4, RTL 5, RTL 7, RTL 8 and RTL Z), three digital pay-TV channels (RTL Lounge, RTL Crime, RTL Telekids) and an independent news organisation. With 1.3 million paying subscribers, Videoland is the country’s number one local streaming service. In 2022, RTL Nederland’s total revenue was €636 million.

About DPG Media

Active in Belgium, the Netherlands and Denmark, DPG Media is a multi-media company with revenue of €1.8 billion in 2022 and leading brands in news media, television, radio, magazines and online services.

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