



LE GROUPE

Q1 2024 RESULTS

30 APRIL 2024



DISCLAIMER

This presentation contains rounded figures and contains forward-looking information and statements about the TF1 group. Forward-looking statements are statements that are not historical facts, and include, without limitation: financial projections, forecasts and estimates and their underlying assumptions; statements regarding plans, objectives and expectations with respect to future operations, products and services; and statements regarding the Group's future performance. Although the Group's senior management believes that the expectations reflected in such forward-looking statements are reasonable, investors are cautioned that forward-looking information and statements are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Group, that could cause actual results and developments to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and undue reliance should not be placed on such statements. Except to the extent required by applicable law, the TF1 group makes no undertaking to update or revise the projections, forecasts and other forward-looking statements contained in this presentation.

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HIGHLIGHTS

REINFORCED AUDIENCE LEADERSHIP



W<50PDM

34.5%

↗ +1.3 pts
vs Q1 2023

25-49 Y/O

31.4%

↗ +1.5 pts
vs Q1 2023



↗ +0.9 pt
vs Q1 2023

↗ +1.3 pts
vs Q1 2023

TF1+
35m streamers

in March 2024, a new record

ADVERTISING REVENUE GROWTH IN LINEAR AND STREAMING

Group advertising revenue

+6.6%

vs Q1 2023

SUCCESSFUL LAUNCH OF

TF1+

Digital advertising revenue

+43.5%

vs Q1 2023

GROWTH IN LINEAR ADVERTISING

Linear advertising revenue

+4.4%

vs Q1 2023

COPA CLOSE TO 2023

Current operating profit
from activities

€37.3m

Margin: 7.3%

-1 pt vs Q1 2023

NET PROFIT INCREASE

Net profit attributable
to the Group

€29.7m

+5.7%

vs Q1 2023

STRONG FINANCIAL POSITION

Net cash position

€564m

up €59m

vs end-December 2023



bonjour!
La Matinale TF1

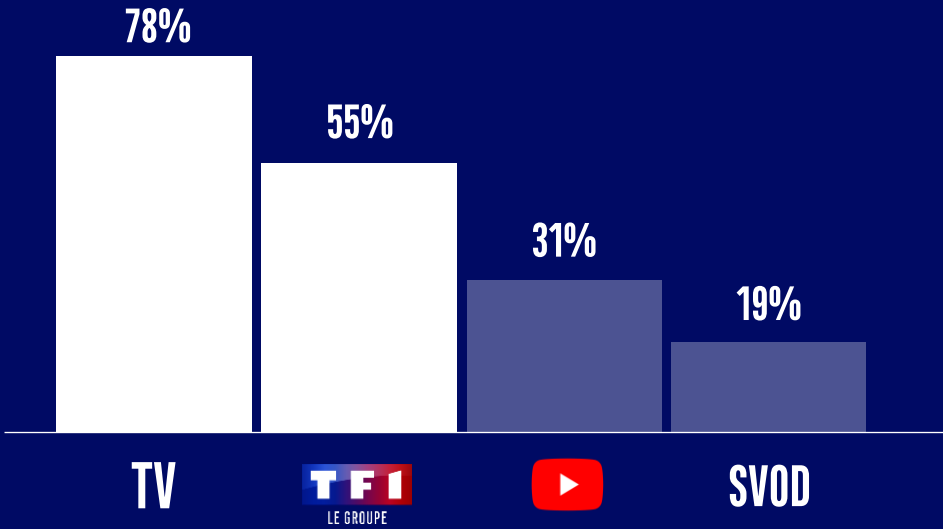


ACTIVITY REVIEW



REINFORCED LEADERSHIP ON COMMERCIAL TARGETS

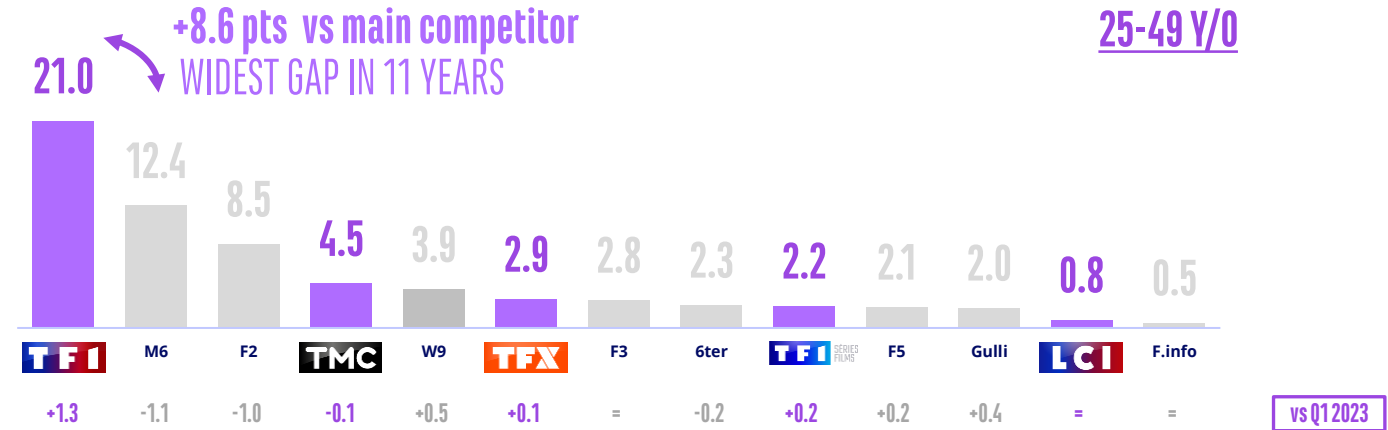
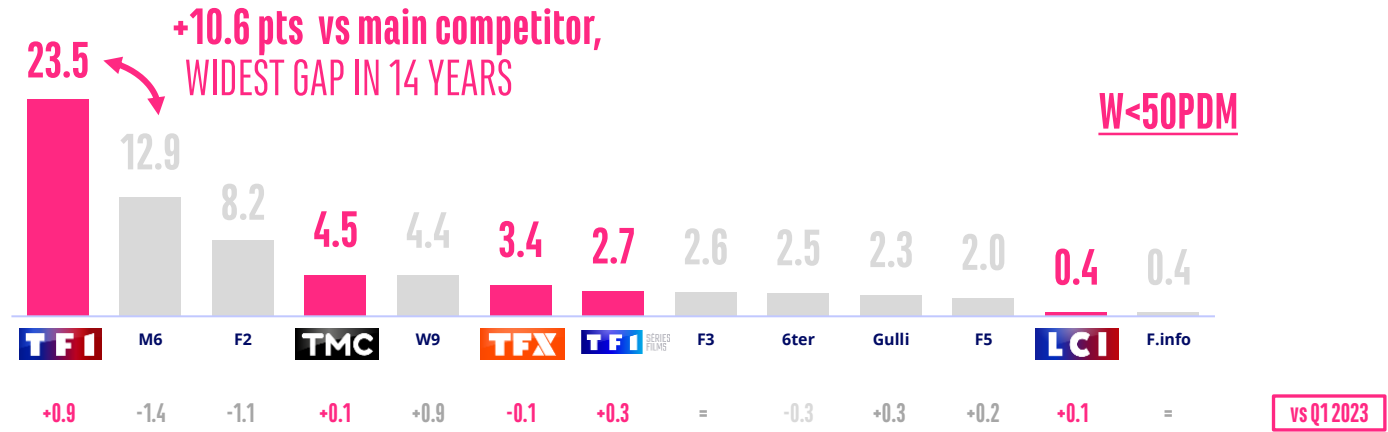
UNRIVALLED DAILY REACH



STRONGEST TV GROWTH ACROSS ALL TARGETS



GAP WIDENED WITH MAIN COMPETITOR



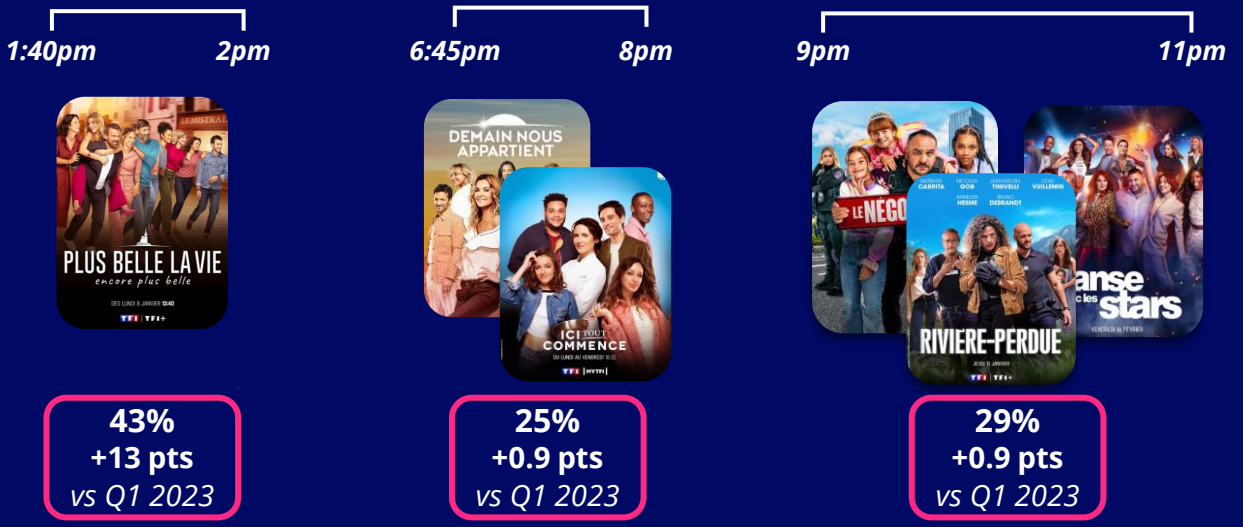
Reach (daily): TV : Médiamétrie – Mediamat (January-March 2024), Target 15+ | Youtube: Médiamétrie - Panel Internet Global (January-February 2024), Target 15+ | SVOD: Médiamétrie - SVOD Barometer 2024, Target 15+ (including Netflix and other SVOD players)
Audience shares: Médiamétrie – Mediamat – January-March 2024

SOLID LINE-UP IN Q1, PERFORMING WELL BOTH IN LINEAR



INCREASED PERFORMANCE ACROSS TARGET AUDIENCES ON ALL DAILY AUDIENCE TOUCHPOINTS

29/30 Highest ratings among W<50PDM **28/30** Highest ratings among 25-49 Y/O



Average audience share up on W<50PDM



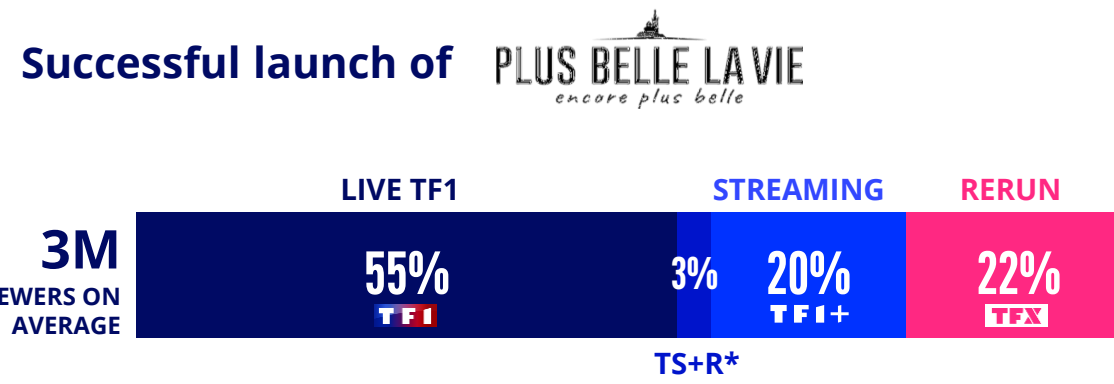
AND STREAMING



RECORD STREAMING AUDIENCES

Up to 1.3m streamers added for *Koh-Lanta*, best BVOD audience ever for an entertainment show
 Up to 0.9m streamers added for *Rivière Perdue*

VIRTUOUS MULTI-CHANNEL & STREAMING STRATEGY



*Time-shifting + recording

I SUCCESSFUL LAUNCH OF TFI+

STREAMERS

33m / month
 ↗ +23% (Médiamétrie¹)

35m in March
 New record

ADVERTISING REVENUE

€29m
 ↗ +44%

STREAMED HOURS

285m
 ↗ +13% (Médiamétrie¹)

+79% (Site Centric, TF1+ only²)



AWARENESS

Marketing campaigns

Initial strong results

73%

Of aided awareness post January **billboard campaign**

Second wave



Les Suspects TV Spot, featuring Audrey Fleurot from HPI



ACCESSIBILITY

Referencing on almost all environments

93%

of set-top boxes³

95%

of connected TV manufacturers

100%

of mobile apps



VISIBILITY

On track with our roadmap

First visibility on

13m

set-top boxes at end March

Contracts signed with all telcos / First visibility rolled out throughout 2024



LINE-UP AND UX

Strong line up and continuous improvement strategy (UX, editorialization and recommendation)

15k

hours of content any time



TF1+ home page

¹ Médiamétrie Restit TV / Excluding Live but including Premium | ² Only environments where TF1+ is accessible (i.e. excluding SFR, legacy set-top boxes, Canal+, Molotov and telco OTT apps) / Excluding Live but including Premium | ³ Data at 30 April 2024 (including SFR)

Revenue of €58.8m in Q1 2024, close to Q1 2023

COPA in positive territory at €0.7m

DRAMA

CINEMA



Delivery for



Delivery for



End of Season 2 shooting
and H2 delivery for



Theatrical release in
December 2023

1.9m tickets sold in France



Co-production





FINANCIALS

I CONSOLIDATED REVENUE

(€m)	Q1 2024	Q1 2023	CHG. %
MEDIA	453.1	419.1	+8.1%
<i>ADVERTISING REVENUE</i>	363.3	340.7	+6.6%
<i>O/W TF1+ ADVERTISING REVENUE</i>	29.0	20.2	+43.5%
<i>NON-ADVERTISING MEDIA REVENUE</i>	89.8	78.4	+14.5%
NEWEN STUDIOS	58.8	60.6	(3.0%)
<i>FRANCE</i>	21.1	29.4	(28.2%)
<i>INTERNATIONAL</i>	37.7	31.2	+20.8%
TOTAL REVENUE	511.9	479.7	+6.7%

MEDIA

Solid growth in linear and digital advertising revenue (+6.6%)

Strong advertising revenue growth for TF1+ (+43.5%), reflecting the attractiveness of the platform

Most advertising sectors back in Q1

NEWEN STUDIOS

Revenue close to Q1 2023

I CURRENT OPERATING PROFIT FROM ACTIVITIES PER SEGMENT

(€m)	Q1 2024	Q1 2023	CHG. %
MEDIA	36.6	41.4	(11.6%)
<i>MARGIN</i>	8.1%	9.9%	(1.8 pts)
NEWEN STUDIOS	0.7	(1.6)	ns
<i>MARGIN</i>	1.2%	(2.6%)	+3.8 pts
CURRENT OPERATING PROFIT FROM ACTIVITIES	37.3	39.9	(6.4%)
<i>MARGIN</i>	7.3%	8.3%	(1.0 pt)

MEDIA

Programming costs (up €17m) sustaining advertising growth and TF1+

Specific costs related to TF1+ launch

NEWEN STUDIOS

Positive COPA in Q1 2024

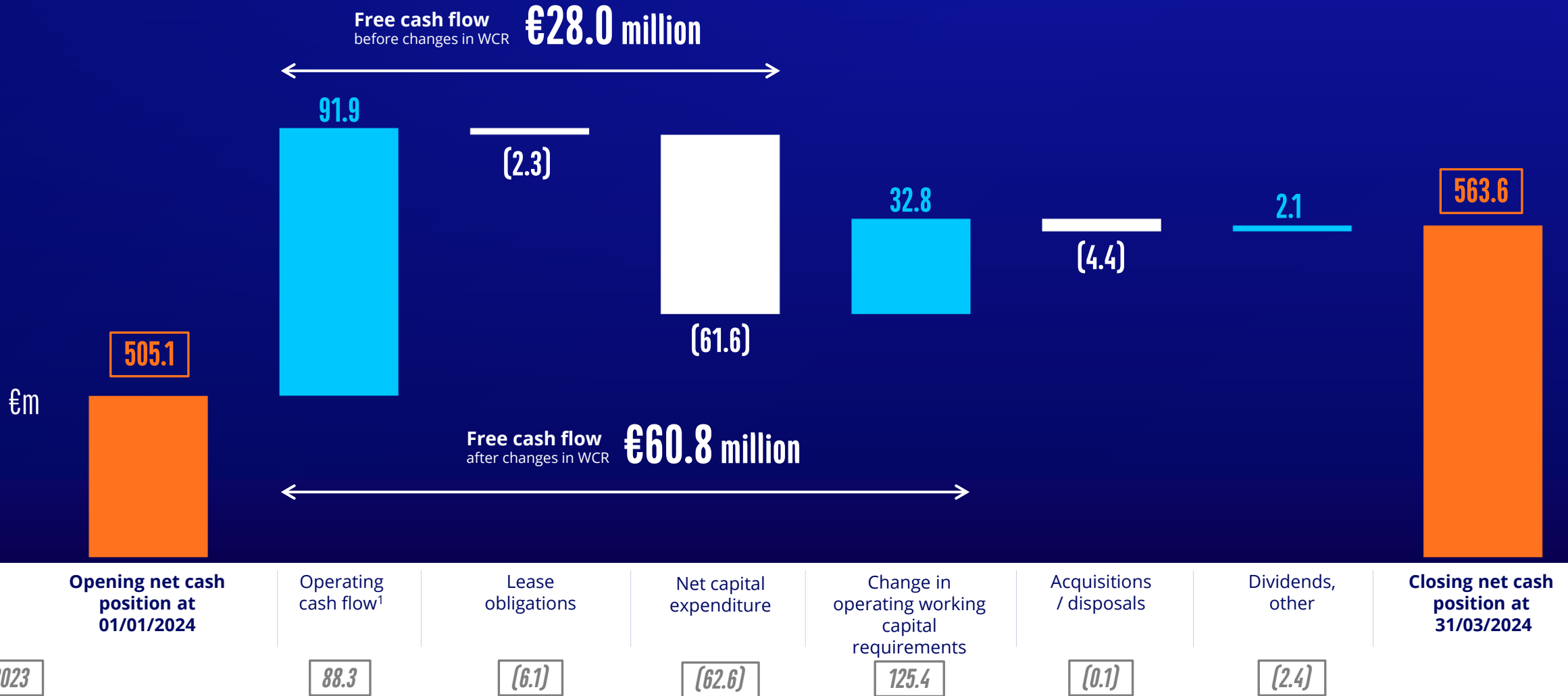
GROUP

COPA close to Q1 2023

I CONSOLIDATED INCOME STATEMENT

(€m)	Q1 2024	Q1 2023	CHG. %
CONSOLIDATED REVENUE	511.9	479.7	+6.7%
TOTAL COSTS OF PROGRAMMES	(217.2)	(200.6)	+8.3%
OTHER CHARGES. DEPRECIATION, AMORTISATION AND PROVISIONS	(257.4)	(239.3)	+7.6%
CURRENT OPERATING PROFIT FROM ACTIVITIES	37.3	39.9	(6.4%)
CURRENT OPERATING MARGIN FROM ACTIVITIES	7.3%	8.3%	(1.0 pt)
AMORTIZATION AND IMPAIRMENT OF INTANGIBLE ASSETS RECOGNIZED AS A RESULT OF ACQUISITIONS	(0.7)	(1.1)	(34.0%)
CURRENT OPERATING PROFIT	36.6	38.8	(5.7%)
OTHER OPERATING INCOME AND EXPENSES	(2.5)	(5.2)	(51.9%)
OPERATING PROFIT	34.1	33.6	+1.5%
INCOME FROM NET SURPLUS CASH / COST OF NET DEBT	6.3	2.8	ns
OTHER FINANCIAL INCOME AND EXPENSES	(2.2)	(1.4)	+57.1%
INCOME TAX EXPENSE	(8.5)	(6.9)	+23.2%
SHARE OF PROFIT / (LOSS) OF ASSOCIATES	1.0	0.1	ns
NET PROFIT	30.7	28.2	+8.9%
NET PROFIT ATTRIBUTABLE TO THE GROUP	29.7	28.1	+5.7%

I SOLID NET CASH POSITION AT END-MARCH 2024



¹ Cash flow after income from net surplus cash / cost of net debt, interest expense on lease obligations and income taxes paid.



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OUTLOOK

PLUS BELLE LA VIE
encore plus belle

I OUTLOOK

A STRONG LINE-UP



- 12 matches
- Majority of French games
 - Opening game
 - Best semi-final

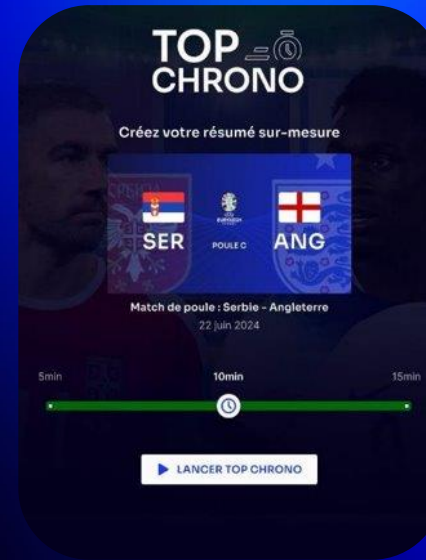


Successful serialised and family franchises

Strong linear and non-linear potential

DEVELOPMENTS FOR TF1+ IN JUNE

Pioneering innovations



personalised post-match highlights



SYNCHRO co-viewing recommendation engine

Expansion in French-speaking markets
Launch of TF1+ in Belgium and Luxembourg



GROWTH **IN DIGITAL**



BROADLY **STABLE COPA MARGIN**



AIMING AT A **GROWING DIVIDEND POLICY**

2024
A DEFINING YEAR
FOR THE GROUP'S
TRANSFORMATION

**bon !
jour.**
La Matinale TF1


PLUS BELLE LA VIE
encore plus belle

TF1+

LE NOUVEAU STREAMING GRATUIT

Q&A