



POST 9M 2022 RESULTS

INVESTOR PRESENTATION

TF1 GROUP'S HISTORY: FROM ANALOG TV TO MULTI-USE CONTENT PRODUCTION AND BROADCASTING

2022

The TF1 group finalizes the sale of the UNIFY Publishers business to Reworld Media

The Bouygues, RTL, TF1 and M6 groups call off their plan to merge TF1 and M6. Rodolphe Belmer to be appointed as Executive Officer.

Newen acquires Anagram.

MYTF1 MAX available on Samsung Smart TVs.

2021

Announcement of negotiations for a merger between M6 and TF1
Signature of agreements on segmented television and first advertising campaigns

Renewal of distribution agreements with the main French telecom operators
Newen acquires 2 new production companies (iZen in Spain and Flare in Germany)

2020

Launch of Salto, the SVOD platform with France Télévisions and M6

Announcement of the Group's environmental strategy to cut CO2 emissions by 30% by 2030

SALTO



2014 TF1 sells majority control of Eurosport to the Discovery Communication group

2016 TF1 acquires a 70% equity interest in the Newen group, nowadays present in studios across 11 countries.

newen
STUDIOS

2018

First distribution agreements signed with the French telecom operators
Acquisition of the aufeminin group

2012 The TF1 group launches HD1, the Group's fourth free-to-air channel (nowadays TF1 Séries Films)



2011 The TF1 group creates its digital offer around the federating brand MYTF1 (non-linear platform)

MY TF1

2010 TF1 acquires TMC and NT1 (nowadays TFX)



2008 TF1 is available in HD on DTT

1987 The Bouygues group becomes reference shareholder of the TF1 channel



1991 Eurosport joins the TF1 group

1996 Launch of TPS, a paid TV joint venture

2005

Digital Terrestrial Television (DTT) arrives in France
TF1 owns 3 thematic channels (Ushuaïa TV, TV Breizh and Histoire TV)



THE TF1 GROUP IS PRESENT ON THE GROWTH MARKETS OF PRODUCTION AND CONTENT CONSUMPTION

Media

BROADCASTING, DIGITAL, OTHER ACTIVITIES

FTA CHANNELS



THEME CHANNELS



NON LINEAR SERVICES



ASSOCIATED ACTIVITIES

(MUSIC, ENTERTAINMENT, LICENCES, E-COMMERCE)



Newen Studios

CONTENT PRODUCTION & DISTRIBUTION

DRAMA / SCRIPTED



DOCUMENTARIES



ANIMATION



ENTERTAINMENT



TV MOVIES



DISTRIBUTION



ESG COMMITMENT, AT THE HEART OF THE GROUP'S STRATEGY

TF1 GROUP'S 11 ESG PRIORITIES WITH 3 PILLARS

ENVIRONMENTAL TRANSITION ISSUES

Environmental impact of operations

Raising public awareness of the environmental transition through our content

Responsible advertising

SOCIAL AND SOCIETAL ISSUES

Gender equality

Diversity and inclusion

Media education

Societal commitment to support the voluntary sector

Health and safety and quality of working conditions

ETHICS ISSUES

Ethics in content

Ethics in business

Data protection and cybersecurity

ESG CREDENTIALS

MOODY'S | ESG

Ranked 1st in Broadcasting & Advertising sector

S&P Global

Global Sustainability Yearbook 2022



TF1 GROUP 9M 2022

CONSOLIDATED REVENUE

€1740,3 m

(+5,4% vs. 9M 2021)

GROUP ADVERTISING REVENUE

€1143.4 m

(-1,6% vs 9M 2021)

NEWEN STUDIOS REVENUE

€298.2 m

(+35,4% vs 9M 2021)

CURRENT OPERATING PROFIT

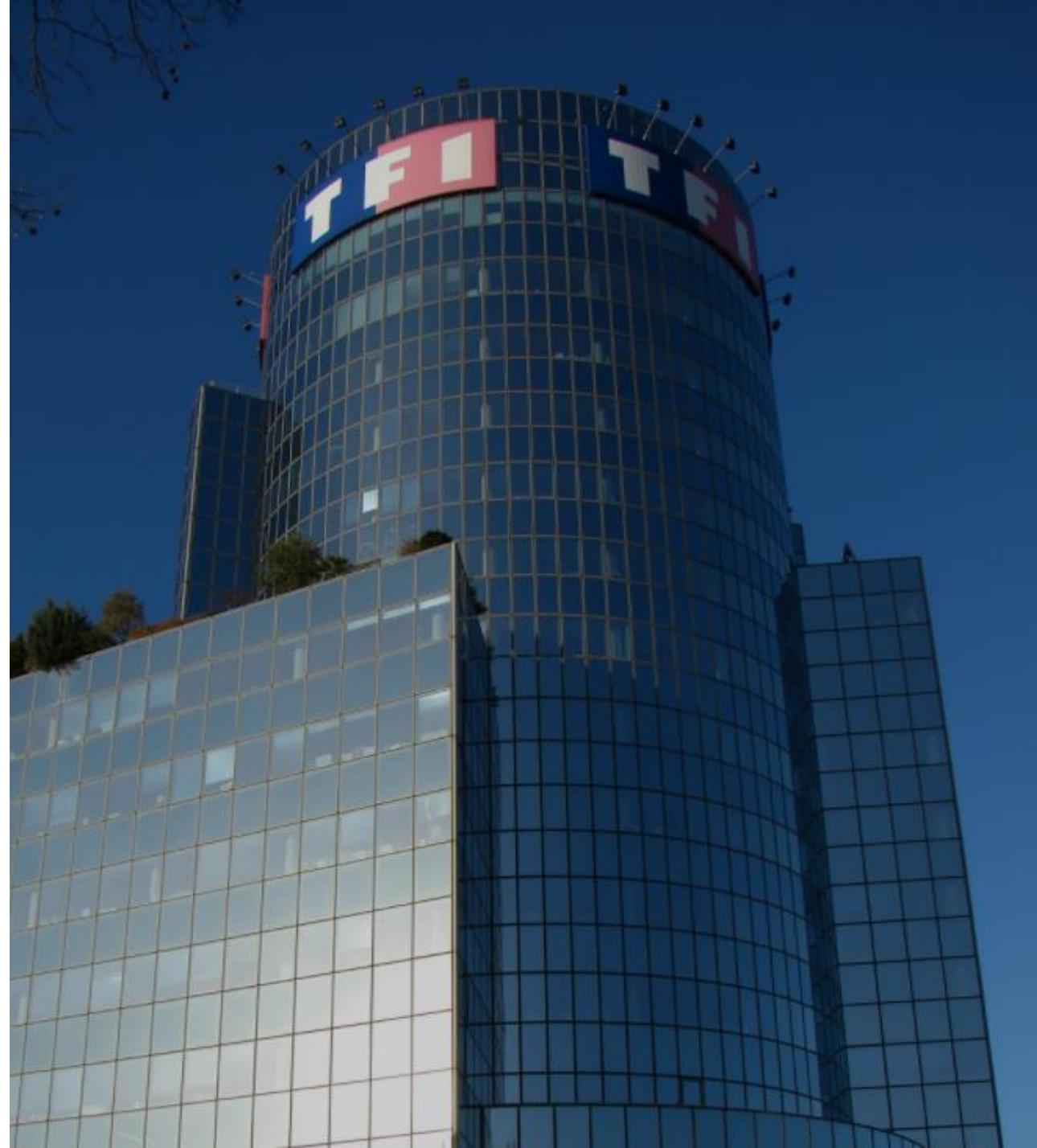
€238.7 m

(+7.0% vs. 9M 2021)

FREE CASH FLOW*

€ 200.5 m

(vs. €133.7 for 9M 2021)

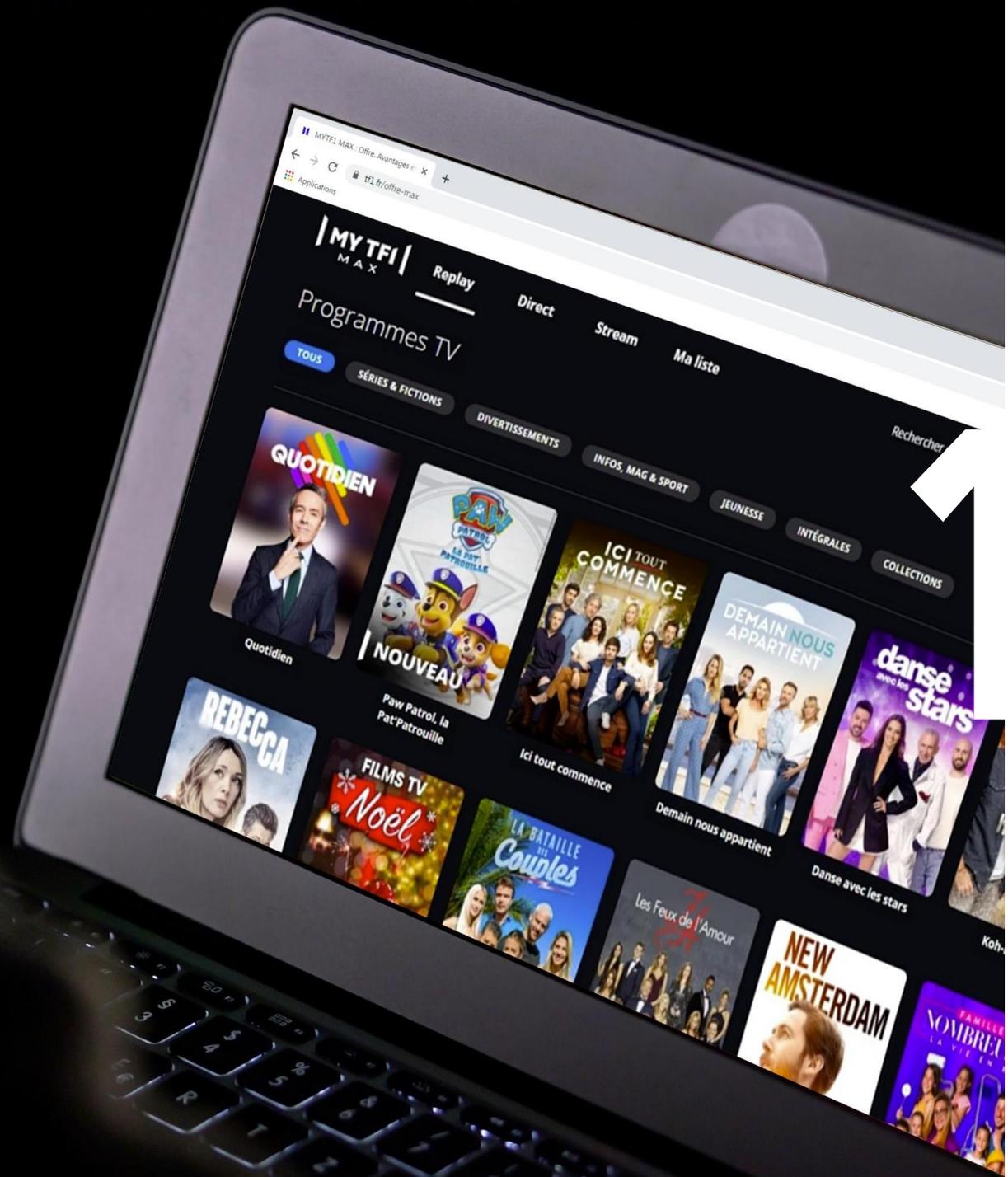


* after changes in working capital requirements

TABLE OF CONTENT

- 1** MEDIA: OFFERING HIGH AUDIENCE RATINGS THROUGH PREMIUM CONTENT ON LINEAR & NON-LINEAR
- 2** NEWEN STUDIOS: STRONG GROWTH THANKS TO PRESTIGIOUS DELIVERIES AND INTERNATIONAL EXPANSION
- 3** 9M 2022: FINANCIAL RESULTS
- 4** OUTLOOK
- 5** APPENDIX





MEDIA

OFFERING HIGH AUDIENCE RATINGS THROUGH PREMIUM CONTENT ON LINEAR & NON-LINEAR

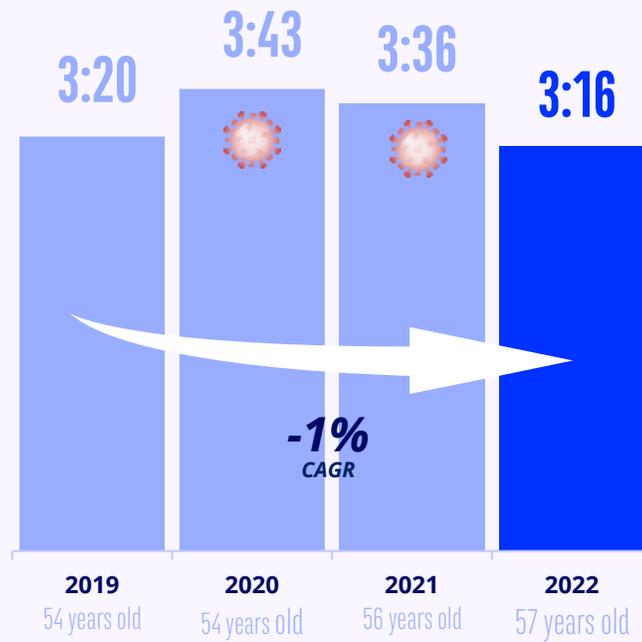


9M 2022: TV CONSUMPTION STILL DOWN AMONG ADVERTISING TARGETS

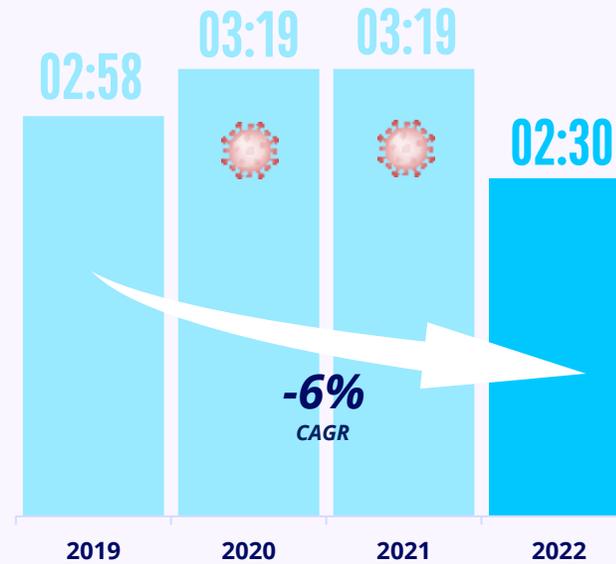
January - September 2022

Average annual rate

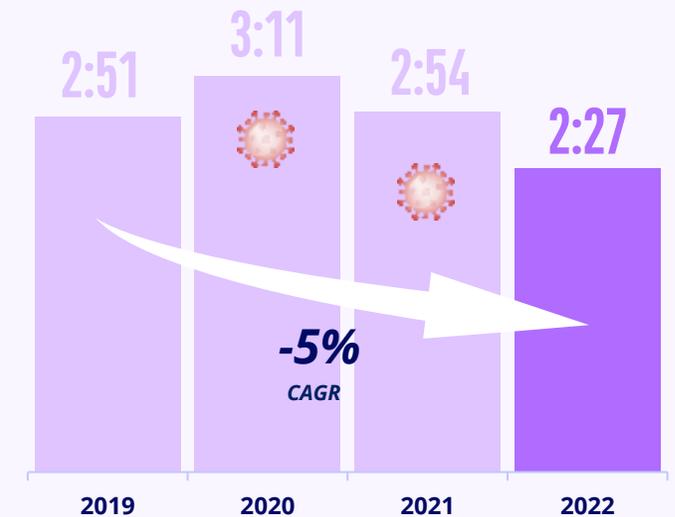
Average age



Individuals aged 4+

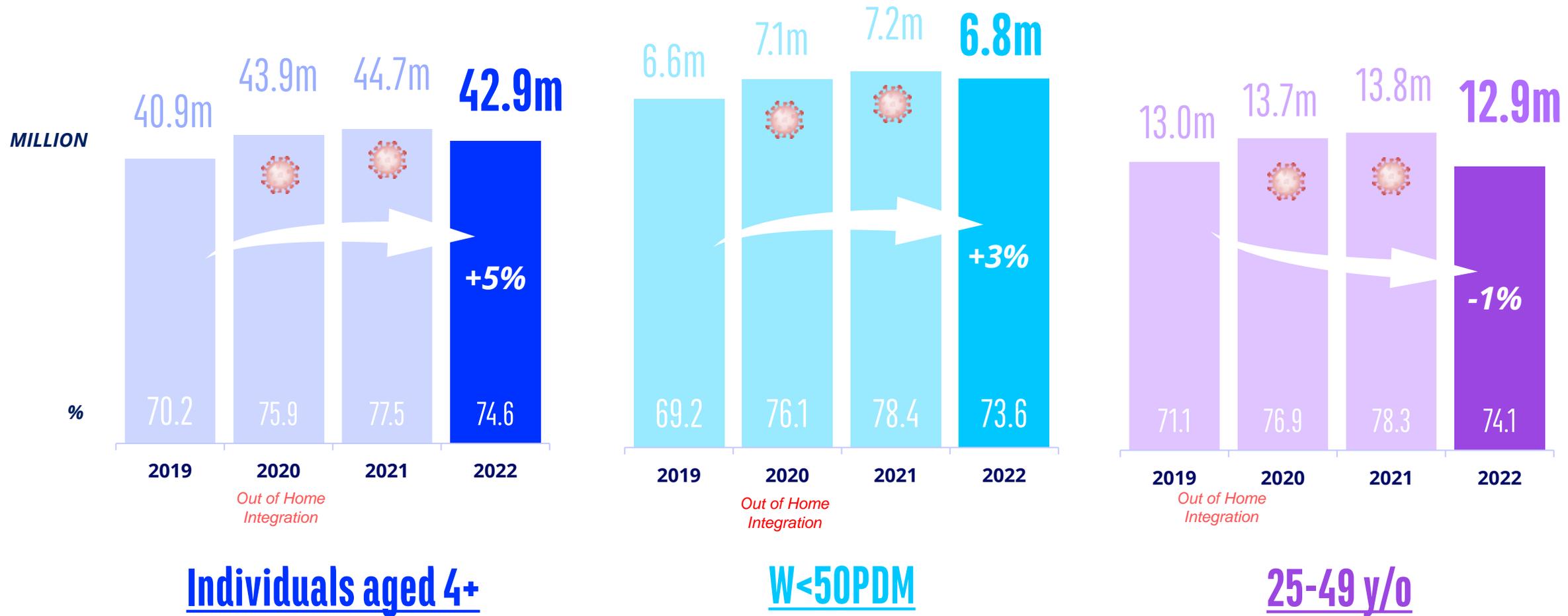


W<50PDM



25-49 y/o

9M 2022: IN TERMS OF REACH, TV REMAINS VERY POWERFUL



IN 9M 2022, TF1 GROUP STABLE ON TARGETS OVER ONE YEAR

vs 2021

-0.8

-3%

+0.2

+1%

-0.3

-1%

+0.7

+2%

-0.7

-4%

-0.4

-2%

-0.7

-5%

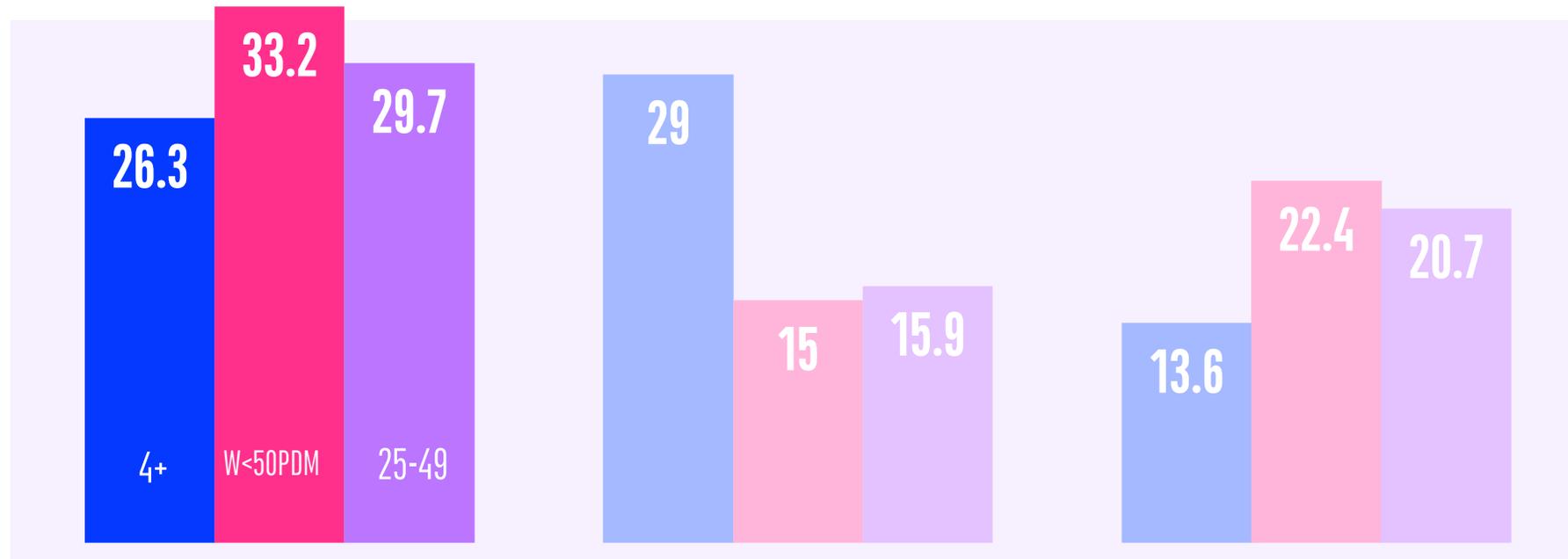
-0.4

-2%

-0.9

-4%

9M 2022

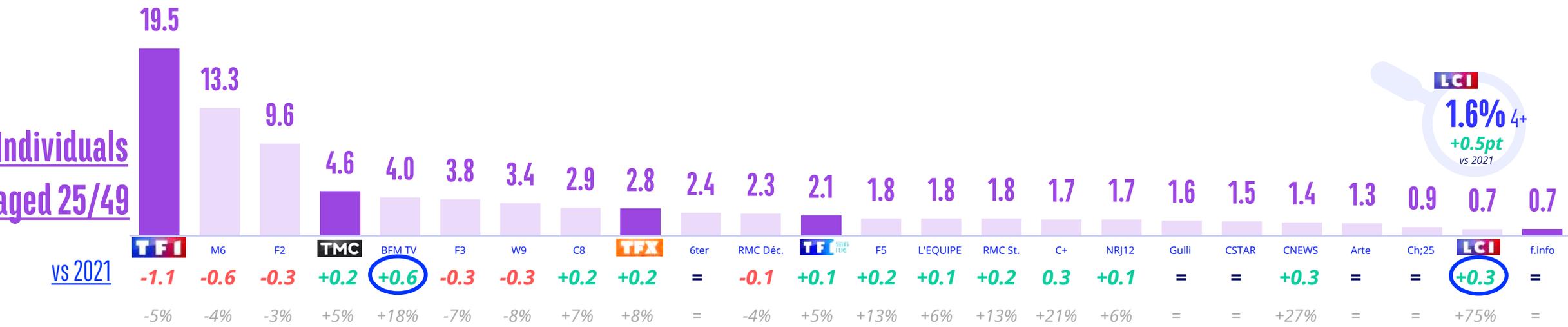
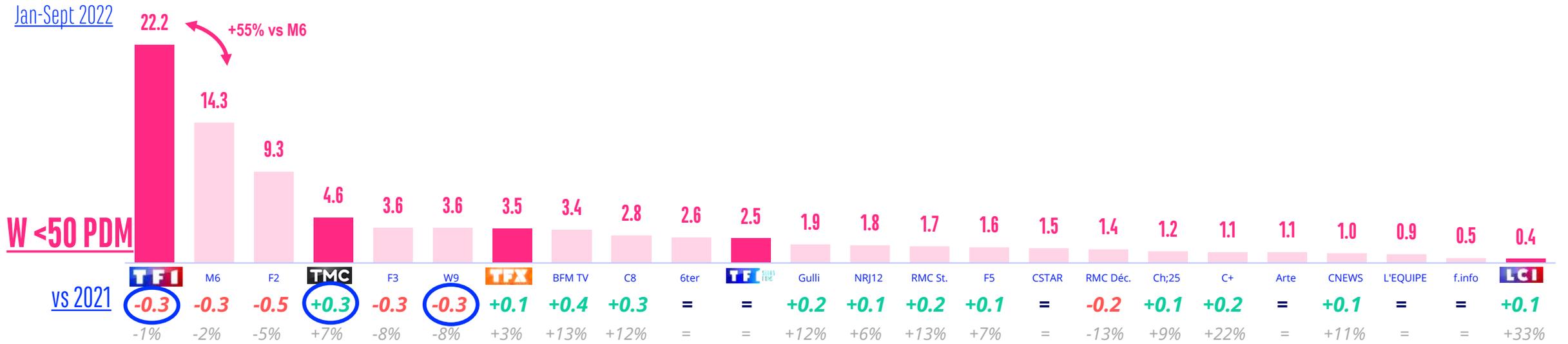


france.tv



HISTORIC CHANNELS DOWN ON ADVERTISING TARGETS

IN THE FACE OF THE RISE OF ALL NEWS CHANNELS & OUR TNT CHANNELS



Source: Médiamétrie - Médiamat - 2022. Data at end Sept 2022. Comparison vs. end-Sept 2021

THE TF1 CHANNEL, THE GO-TO MEDIA FOR EVENTS AND THE CHAMPION ACROSS ALL GENRES

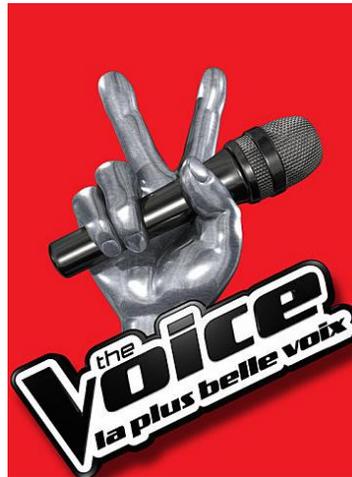
NEWS



JT DU 20H

Up to **6.1m** viewers
for the *JT du 20h*
among 4+

ENTERTAINMENT



THE VOICE

Up to **5.8m** viewers
In the top 5 of the best
entertainment ratings
of 2022

FRENCH DRAMA



LES COMBATTANTES

Up to **7.0m** viewers
With 25% of catch-up

DAILY SOAPS



ICI TOUT COMMENCE

3.5m daily viewers
on average o/w 27%
among 15/34 y/o

SPORTS



FIFA WORLD CUP

Up to **24.1m** viewers
Historic record for the
Médiamat (all channels,
all programs combined)

COMMITMENT



HANDIGANG

Up to **3.6m** viewers
15% audience share
among 4+

1st Free streaming platform

26 million/month catch-uppers at end 2022

1 billion hours of videos watched at end 2022

MYTF1 records **10 of the top 10** deferred audiences of the year

ENHANCEMENT OF OUR AVOD CATALOG

LAUNCH OF A CINEMA OFFER IN SEPTEMBER

100 titles available



Overall, the AVOD offer, which now represents 50% of the MYTF1 catalog, has seen its consumption increase by **+70%** in one year

A CATALOG OF EXCLUSIVE SERIES IN FREE STREAMING

Quality new products & available in full version

100% STREAMING EXCLUSIVES AIMED AT YOUNG PEOPLE

Reality shows & Spin-Off of our best TV brands

Ramp-up of addressable TV & dynamic digital ad revenues with MYTF1



+19%
advertising revenue for MyTF1
 At end-Sept 2022 vs. Sept 2021

ADDRESSABLE TV AT END SEPTEMBER 2022

404 CAMPAIGNS
IN 9M 2022

14M TARGETABLE INDIVIDUALS

335 ACTIVE ADVERTISERS
IN 9M 2022

142 TARGETING CATEGORIES



2

NEWEN STUDIOS

**STRONG GROWTH
THANKS TO
PRESTIGIOUS
DELIVERIES AND
INTERNATIONAL
EXPANSION**

DISTRIBUTION

newenconnect



HPI

Over 100 COUNTRIES



DAILY SOAPS

TELEFRANCE



DEMAIN NOUS APPARTIENT

3.2 M average daily viewers



DAILY SOAPS

DE
MEN
SEN



LISA

41% av. audience share
on 18-54 y/o



TV MOVIES

ROE
REEL ONE
ENTERTAINMENT



105 TV MOVIES DELIVERED
In 2022



 **TARGET OF OVER 50% OF INTERNATIONAL REVENUES REACHED**



GREMLINS



Delivered in H1 2022



LIAISON



Delivered in Q3



MARIE-ANTOINETTE



Entered the book of orders in H1



THE HUNT FOR JASPER S.



Talent acquisition will drive value in the years forward, through monetization of unique and diversified content

 **Joi Productions**
JOY GHARORO-AKPOJOTO



FLARE
ENTERTAINMENT
MARTIN HEISLER



DAÏ-DAÏ FILMS
VANESSA DJIAN



Real Lava
SIGRID DYEKJAER



FINANCIAL RESULTS

9M 2022 CONSOLIDATED REVENUE

(€m)	Q3 2022	Q3 2021	9m 2022	9m 2021	CHG. €M	CHG. %
TF1 group advertising revenue	327.9	360.0	1143.4	1162.5	(19.1)	-1.6%
Revenue from other activities	225.5	162.5	596.9	488.7	108.2	22.1%
Media	413.6	447.6	1442.1	1431.0	11.1	0.8%
<i>Advertising revenue</i>	327.7	360.0	1143.2	1162.4	(19.2)	-1.7%
<i>o/w digital advertising revenue *</i>	27.5	30.6	92.6	93.6	(1.0)	-1.1%
Newen Studios	139.8	74.9	298.2	220.2	78.0	35.4%
Consolidated revenue	553.4	522.5	1740.3	1651.2	89.1	5.4%
Media	37.3	46.5	208.6	193.9	14.7	7.6%
Newen Studios	12.7	7.5	30.1	29.2	0.9	3.1%
Current operating profit **	50.0	54.0	238.7	223.1	15.6	7.0%
<i>Current operating margin</i>	9.0%	10.3%	13.7%	13.5%	-	+0.2pt
Operating profit	41.9	51.2	223.7	217.9	5.8	2.7%
Net profit attributable to the Group	23.9	38.6	150.5	147.0	3.5	2.4%
Cost of programmes	(198.9)	(218.1)	(639.5)	(684.5)	45.0	6.6%

* At end-September 2022, revenue from MYTF1 was €58.7 million, up 18.6%.

** At end-September 2021, current operating profit included €27.7 million of government support.

Excluding the impact of government support, current operating profit would be up €43.3 million, or a +22.2% increase.

COST OF PROGRAMMES*

€M	9m 2022	9m 2021	CHG. M€	CHG. %
TV dramas / TV movies / Series / Theatre	(204.5)	(244.7)	40.2	-16.4%
Entertainment	(193.8)	(178.8)	(15.0)	8.4%
News	(105.6)	(102.3)	(3.3)	3.2%
Movies	(86.3)	(96.3)	10.0	-10.4%
Sport	(40.9)	(53.5)	12.6	-23.6%
Kids	(8.7)	(8.9)	0.2	-2.2%
Total	(639.5)	(684.5)	45.0	-6.6%

*It includes costs associated with non-linear activities (MYTF1, LCI Digital) and with the theme channels (TV Breizh, Ushuaïa TV and Histoire TV).

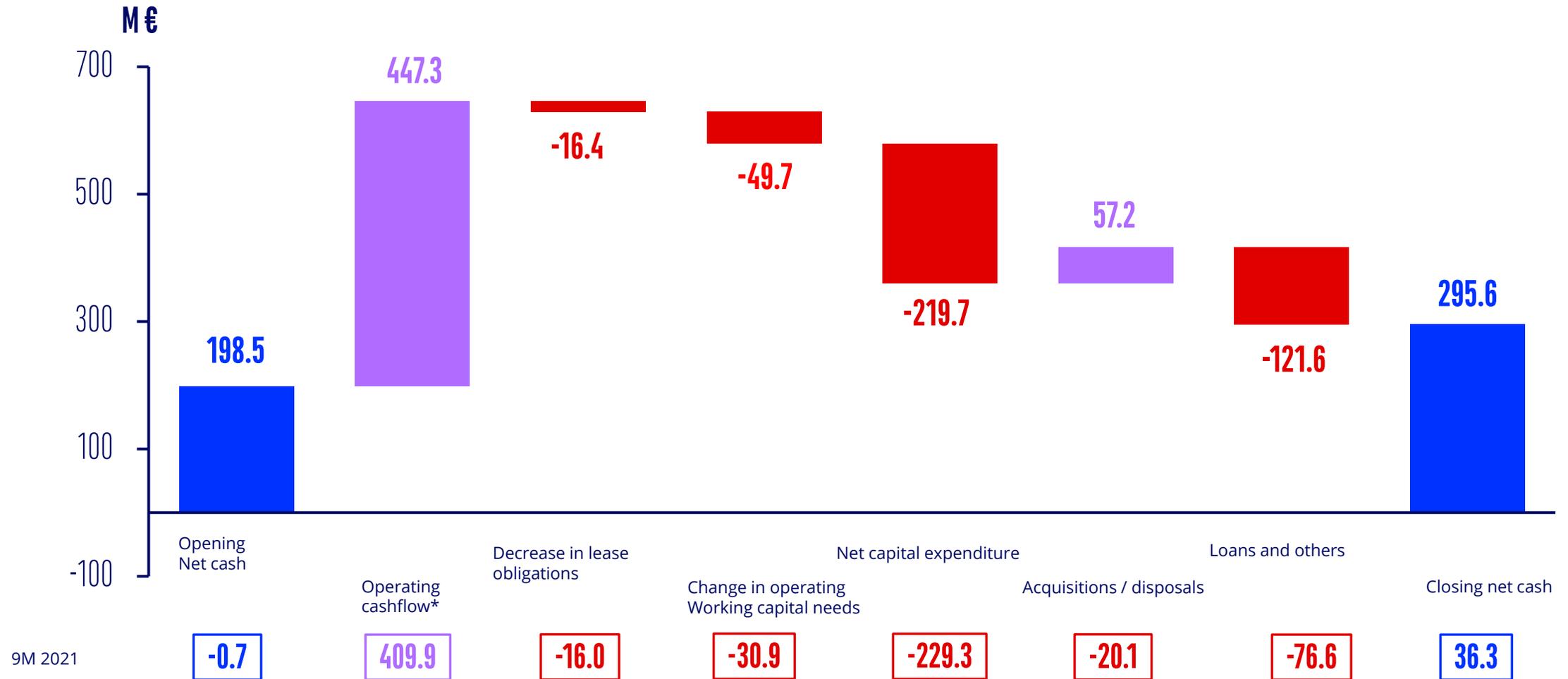
9M 2022 CURRENT OPERATING PROFIT PER SEGMENT

€M	9M 2022	9M 2021	CHG. M€	CHG. %
Media	208.6	193.9	14.7	7.6%
<i>Margin</i>	<i>14.5%</i>	<i>13.5%</i>	<i>-</i>	<i>+1.0pt</i>
Newen Studios	30.1	29.2	0.9	3.1%
<i>Margin</i>	<i>10.1%</i>	<i>13.3%</i>	<i>-</i>	<i>-3.2pt</i>
Current operating profit	238.7	223.1	15.6	7.0%
<i>Margin</i>	<i>13.7%</i>	<i>13.5%</i>	<i>-</i>	<i>+0.2pt</i>

9M 2022 CONSOLIDATED INCOME STATEMENT

€M	9m 2022	9m 2021	CHG. M€	CHG. %
Consolidated revenue	1740.3	1651.2	89.1	5.4%
Total cost of programmes	(639.5)	(684.5)	45.0	6.6%
Other charges, depreciation, amortization, provision	(862.1)	(743.6)	(118.5)	-15.9%
Current operating profit	238.7	223.1	15.6	7.0%
<i>Current operating margin</i>	<i>13.7%</i>	<i>13.5%</i>	-	+0.2pt
Other operating income and expenses	(15.0)	(5.2)	(9.8)	188.5%
Operating profit	223.7	217.9	5.8	2.7%
Cost of net debt	(2.4)	(0.7)	(1.7)	242.9%
Other financial income and expenses	(6.7)	(9.4)	2.7	-28.7%
Income tax expense	(39.8)	(40.0)	0,0	-0.5%
Share of profits / (losses) of associates	(16.4)	(19.9)	3.5	-17.6%
Net profit	156.1	145.7	10.4	7.1%
Net profit attributable to the Group	150.1	147.0	3.5	2.4%

TRENDS IN NET CASH POSITION 9M 2022 (EXCLUDING THE IMPACT OF IFRS 16*)



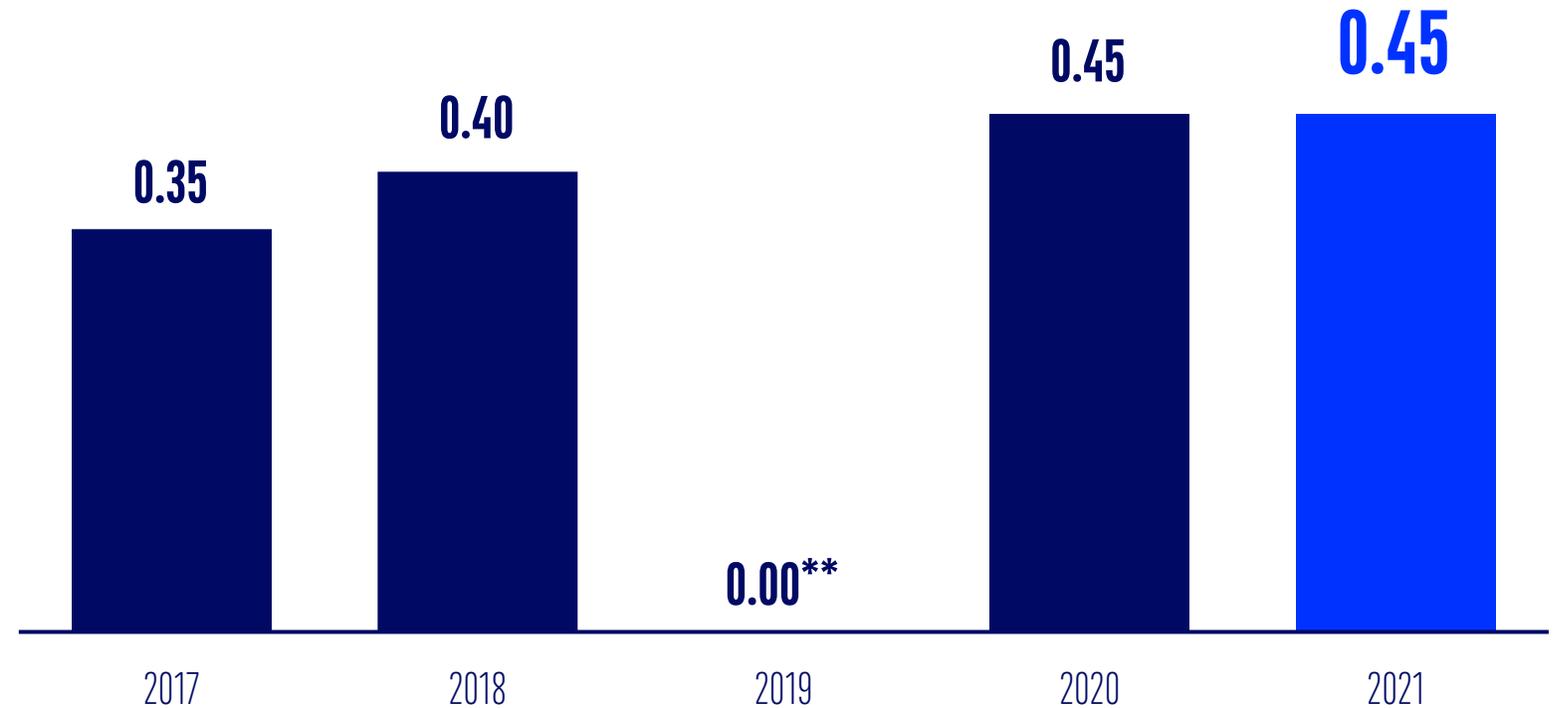
(*) Cash flow after income from net surplus cash/cost of net debt, interest expense on lease obligations and income taxes paid

COMMITMENT TO A STABLE RETURN TO SHAREHOLDERS

| € 94.7 M*

| € 0.45
PER SHARE

2017-2021 evolution
(€/share)



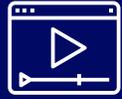
*On the basis of the number of shares making up TF1 capital on 12/31/2021 at 210,485,635 shares

**Due to specific Covid-19 circumstances, withdrawal of proposed dividend

4

OUTLOOK

THE GROUP WILL ACCELERATE ITS TRANSFORMATION TO MEET CHANGING VIDEO CONSUMPTION USES



**TRANSITION
TO STREAMING**



**RENEWED
DISTRIBUTION
AGREEMENTS**



**ADDRESSABLE
TV**

**NEWEN STUDIOS
SHOULD EXPAND,
THANKS TO
FAVOURABLE DEMAND**



**INVESTMENTS
IN TECH AND
PLATFORMS,
NOTABLY
TF1 INFO**



5

APPENDIX

2021: KEY RESULTS

(€m)	FY 2021	FY 2020	CHG. €M	CHG. %	FY 2019
TF1 group advertising revenue*	1,694.6	1,483.3	211.3	14.2%	1,651.1
Revenue from other activities*	732.5	598.4	134.1	22.4%	686.2
Media **	2,091.5	1,847.7	243.8	13.2%	
Advertising revenue**	1,694.1	1,482.7	211.4	14.3%	
o/w digital advertising revenue**	142.5	128.3	14.2	11.1%	
Newen Studios**	335.6	234.0	101.6	43.4%	
Consolidated revenue*	2,427.1	2,081.7	345.4	16.6%	2,337.3
Media **	304.6	167.5	137.1	81.9%	
Newen Studios**	38.6	22.6	16.0	70.8%	
Current operating profit*	343.2	190.1	153.1	80.5%	255.1
Current operating margin*	14.1%	9.1%	-	+5pts	10.9%
Operating profit*	332.9	115.1	217.8	189.2%	255.1
Net profit attributable to the Group*	225.3	55.3	170.0	307.4%	154.8
Cost of programmes***	(981.0)	(868.2)	(112.8)	13,0%	(1,011.6)
Cost of programmes for the 5 channels*	(941.0)	(833.2)	(107.8)	12.9%	(985.5)

*Published data

**Proforma data

***"Cost of programmes" is a new indicator, which replaces "Cost of programmes for the 5 channels" from 31 March 2021. Unlike the previous indicator, it includes costs associated with non-linear activities (MYTF1, LCI Digital) and with the theme channels (TV Breizh, Ushuaïa TV and Histoire TV). Former indicator "cost of programmes for the 5 channels" is published until December 2021.

2021: COST OF PROGRAMMES

€M	FY 2021	FY 2020	CHG. M€	CHG. %	FY 2019
TV dramas / TV movies / Series / Theatre	(357.0)	(322.9)	(34.1)	10.6%	(343.0)
Entertainment	(261.7)	(237.6)	(24.1)	10.1%	(283.3)
News	(135.8)	(133.0)	(2.8)	2.1%	(137.4)
Movies	(142.7)	(133.3)	(9.4)	7.1%	(148.4)
Sport	(69.4)	(29.4)	(40,0)	136.1%	(87.4)
Kids	(14.5)	(12.0)	(2.5)	20.8%	(12.1)
Total	(981.0)	(868.2)	(112.8)	13.0%	(1,011.6)



Philippe DENERY – Chief Financial Officer
pdenery@tf1.fr

Stéphane FEIST – Head of Investor Relations
sfeist@tf1.fr

Anais AMGHAR – Investor Relations
aamghar@tf1.fr

IR team
comfi@tf1.fr

TF1
1 Quai du Point du Jour
92 656 Boulogne-Billancourt Cedex
France
<https://www.groupe-tf1.fr/en>