
BROADCASTING SEMINAR GROUPE M6



S'ÉTONNER, VIBRER, PARTAGER



INTRODUCTION

GROUPE M6 IN A NUTSHELL

Powerful and consistent TV channel portfolio of **4 FTA and 13 thematic TV channels**

of which **M6, 2nd private channel** in France

24m viewers per day

3 radio stations, of which **RTL, 1st private station** in France

11m listeners per day

Major **content producer and distributor**

Cinema, TV & Digital

Second largest Sales house in France

1,1bn turnover

Leading-edge positioning on digital

Pioneer on the French AVOD market with 6play

Shareholder of SALTO, First local SVOD player

Founder of Bedrock, builder of direct-to-consumer streaming services

Optimized portfolio of diversifications leveraging Group key assets



Strong synergies & mutualization

Medias

FTA channels



Pay TV



Overseas TV



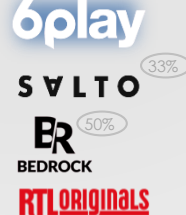
Radio



Sales house



Digital



Production & distribution



Diversifications





STRONG FY2020



STRONG FY2020

AGILITY TO FACE THE HEALTH CRISIS

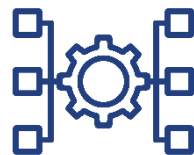


Economic slowdown



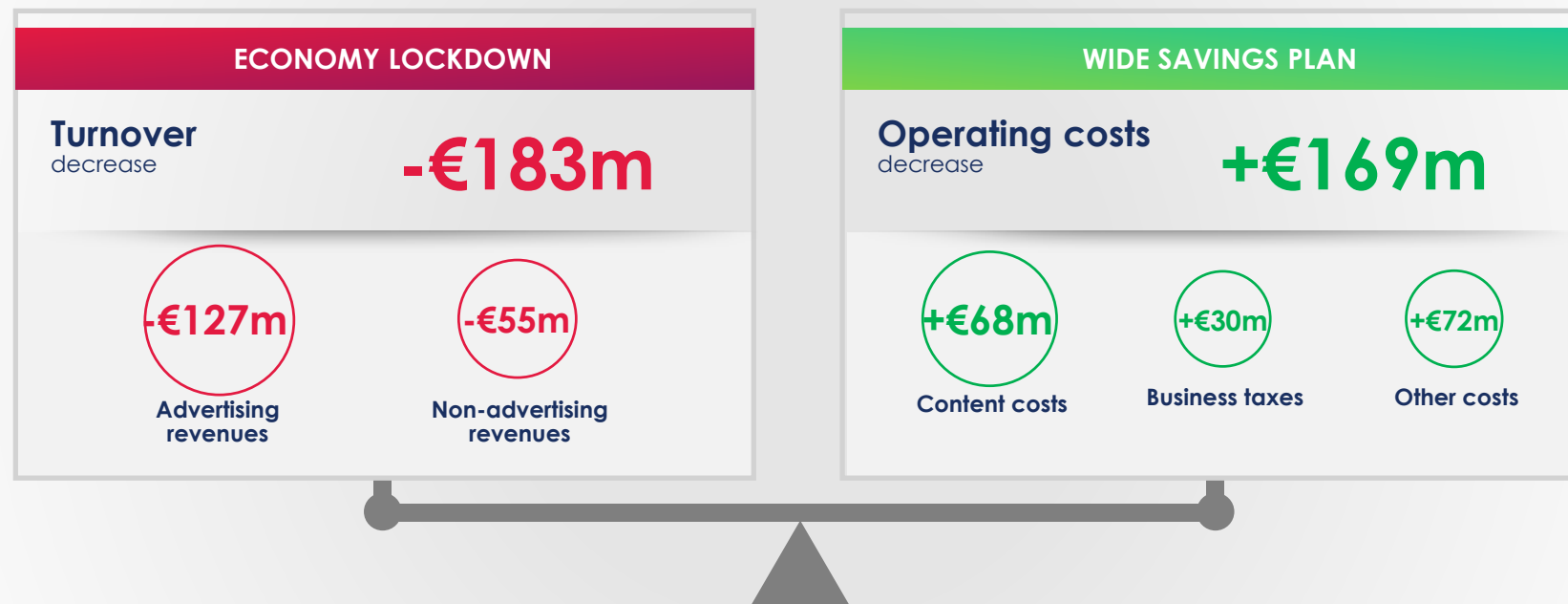
Adapt the content offer

- News reinforcement
- Creation of new contents (*Tous en Cuisine,...*)
- Enhancement of cross media synergies
TV/Radio/Digital



Launch a wide savings plan

AGILE BUSINESS MODEL TO FACE THE HEALTH CRISIS



THANKS TO ITS OPERATIONAL AGILITY:
M6 GROUP COMPENSATES THROUGH SAVINGS 93% OF ITS DECLINE IN REVENUES



EBITA
€270.7M



**Second highest
historical level**

**OPERATIONAL
MARGIN**
21.3%
+1.7 point



**Highest since
20 years**

NET INCOME
€276.6M



**Second highest
historical level**



LONG TERM STRATEGY

GROUPE M6 UNIQUE POSITIONING TO KEEP CAPTURING FUTURE GROWTH

1

BRANDS & CONTENT

- Strong & differentiating brands
- Leading content producer

2

REVENUES

- Powerful advertising sales house (2nd largest in France)
- New growth opportunities (addressable TV & Distribution)

3

DIGITAL

- Leading-edge positioning based on 3 pillars (AVOD, SVOD, streaming technology)

4

DIVERSIFICATIONS

- Virtuous and pragmatic diversification strategy

1 STRONG & DIFFERENTIATING BRANDS



25% commercial target
4.1M viewers, 15th season



Best season since 8 years



Historical highest season



Unique new success
adapted to the lockdown –
synergies with CuisineAZ



Successful talkshow
broadcast both on M6
and RTL Radio



32% commercial target
4.5M viewers



Content and cost
synergies from the
integration of Gulli



33% commercial target
4.4M viewers

1 LEADING CONTENT PRODUCER

TV & DIGITAL PRODUCTION



- Content production becoming more and more a critical issue and prices of strategic and critical contents are expected to continue to rise (sport rights, fiction...)
- Strong in-house production subsidiaries enable M6 Group to **control content costs** (25% of total programming costs) as well as to **secure strategic contents**
- Digital video producer through internal MCN Golden



CINEMA PRODUCTION & DISTRIBUTION



- Successful cinema producer: 11 co-productions in 2019, +13m cinema visits
- Third largest French movies distributor
- +1,000 films in catalogue
- French animation studio



2 POWERFUL ADVERTISING SALES HOUSE

SECOND LARGEST ADVERTISING SALES HOUSE IN FRANCE

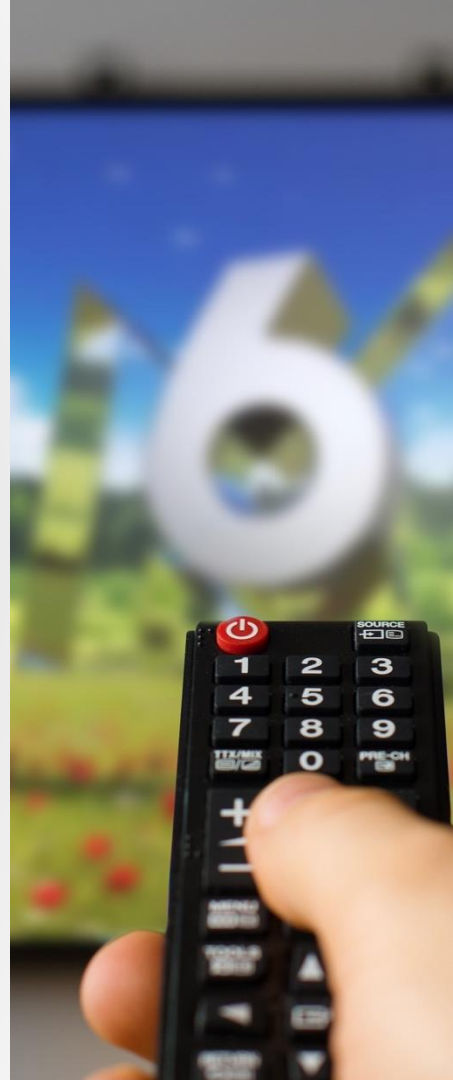
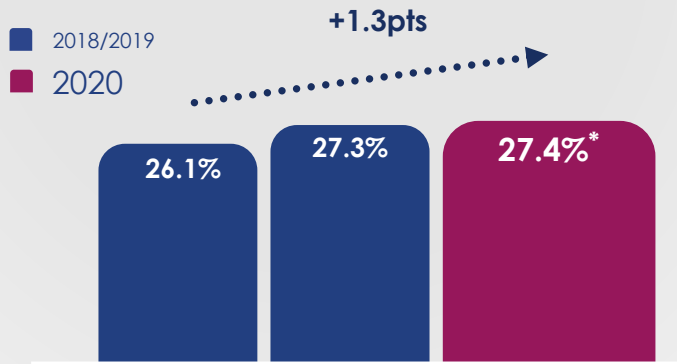
- WIDE AND RICH OFFER ON POWERFUL OFFLINE MEDIA, TARGETING A BROAD & COMPLEMENTARY AUDIENCE
- STRONG DIGITAL OFFER (VIDEO, INFLUENCE, THEMATIC PORTALS)
- TAYLOR MADE OFFER INCLUDING CROSS-MEDIA, EDITORIAL AND EVENT PROMOTION

STRONG SIZE EFFECT: NEGOTIATING POWER & ECONOMIES OF SCALE

- INTERNAL & EXTERNAL GROWTH (RTL RADIOS & GULLI ACQUISITIONS)

**GROUPE M6 ADVERTISING SALES HOUSE
HAS BEEN CONTINUALLY STRENGTHENING
OVER THE YEARS**

GROUPE M6 TV ADVERTISING MARKET SHARE



2 NEW GROWTH OPPORTUNITIES

ADDRESSABLE TV

- **M6 Group already partnered with distributors** (Orange, Bouygues Telecom) **to propose addressable TV: first campaign on air during 2021 fall**
- Addressable TV market expected to represent **€100 to €200M in three years** in France*
- **Progressive growth** expected over the next few years but definitively **the near future of TV advertising : power & targeting**

DISTRIBUTION REVENUES

- **Significant revenue stream** for M6 Group experiencing a **sustained growth**
- Ability to propose and **monetize massive audiences** to distributors
- **New partnerships with digital players** (e.g. deal Facebook Watch)
- **Growth expected** over the next years notably by continuing to **propose innovative services**

3 LEADING-EDGE POSITIONING ON DIGITAL BASED ON 3 PILLARS

AVOD



SVOD



TECHNOLOGIES



- **Pioneer on the French market with the launch of 6play in 2008**, anticipating the catch-up growing importance
- **Strong growth** experienced over the past years, notably through an **innovative strategy of exclusive contents**



16.3m
active
monthly users



1.3bn
viewed video
in 2020



- Ability to **partner with its key competitors** to launch a new service
- **Differentiating positioning** vs. US giants, **focusing on local and TV related contents**
- **Promising launch**: 20% of the SVOD growth captured since December
- **Despite strong regulation and barriers** from the Competition Authority

Ambition

Become the SVOD local leader

- **Strong expertise developed: building direct-to-consumer streaming services**
- **Already strategic external clients** SALTO, RTL Netherlands, RTL Belgium, RTL Hungary ...
- **Promising ongoing discussion with large foreign broadcasters**

Ambition

Become the European leader with an international footprint

VIRTUOUS DIVERSIFICATION STRATEGY

SELECTION OF SUCCESSFUL PAST DIVERSIFICATIONS



Leading French photo product provider
Exit 2018: c. €39m

Girondins de Bordeaux FC
Exit 2018: c. €100m



Long-term partnership with Orange
+€400m contribution

Credit card with Crédit Agricole targeting a young audience



SELECTION ON CURRENT PORTFOLIO



Global Savings Group

Detention 42%

DIGITAL COMMERCE CONTENT

- Book value: €95m
- European commerce content leader (cashback & couponing)

REAL ESTATE

- +600 real estate “franchised” branches



Detention 49%



QuickSign

Detention 32%

FINTECH

- Onboarding fintech
- Partnerships with all major French retail banks

ONLINE FURNITURE

- +40% growth pe/y since Media for Equity deal with M6

miliboo
Convertible bonds

