

PRESS RELEASE

Bertelsmann Significantly Increases Operating Result in Q1 2015

- **Revenues increase to €3.92 billion**
- **Operating EBITDA up nearly 7 percent to €463 million**
- **Solid increase in Group net income**
- **Key advances in developing the education business**

Gütersloh, May 7, 2015 – Bertelsmann, the international media, services and education company, increased its revenues and achieved a significant growth in operating result in the first quarter of 2015. Group revenue increased to €3.92 billion (previous year: €3.90 billion) despite the disposal of several structurally declining businesses. Operating EBITDA was up by 6.7 percent to €463 million (previous year: €434 million). This increase was driven chiefly by book publishing, the German-language TV business, and the expansion of the education sector. The EBITDA margin grew from 11.1 to 11.8 percent. Group net income increased significantly, rising to €143 million (previous year: €106 million).

Bertelsmann Chairman & CEO Thomas Rabe commented: “The year started well for Bertelsmann. We achieved a record operating result, to which our strategic actions in particular contributed, such as the combination of Penguin and Random House. Based on our high level of profitability we can continue to drive the Group's transformation forward – including by expanding our education business, where we made significant progress in the first quarter.”

Bertelsmann expanded its investment in the education business in February with the addition of the noted Alliant International University and in March increased its stake in the educational service company Synergis Education. In the long term, Bertelsmann plans to expand education into its third pillar of business alongside media content and services.

Other transactions during the reporting period included the acquisition of the French online company Oxygem by the RTL Group subsidiary Groupe M6. SpotXchange, a platform operator for automated online video ad sales, entered the European market. In China, BMG signed a comprehensive distribution agreement with the e-commerce company Alibaba. The venture capital fund Bertelsmann Asia Investments (BAI) added investments in the e-commerce company Birdex, the dating site Tan Tan, and the mobile marketing specialist OptAim to its portfolio.

Overview of Figures (in €millions)

	Jan 1, 2015 to Mar 31, 2015	Jan 1, 2014 to Mar 31, 2014 (adjusted)
Consolidated revenues	3,917	3,900
Operating EBITDA divisions	478	453
Corporate Center/Consolidation	(15)	(19)
Operating EBITDA	463	434
Special items	(69)	(25)
EBIT (Earnings before interest and taxes)	241	257
Financial result	(53)	(67)
Earnings before taxes from continuing operations	188	190
Income taxes	(45)	(86)
Earnings after taxes from continuing operations	143	104
Earnings after taxes from discontinued operations	-	2
Group profit	143	106

Investments (incl. acquired debt)	205	275
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	Balance as of 3/31/2015	Balance as of 12/31/2014
Net financial debt	1,781	1,689
Employees (in absolute numbers)	118,915	112,037

About Bertelsmann

Bertelsmann is a media, services and education company that operates in about 50 countries around the world. It includes the broadcaster RTL Group, the trade book publisher Penguin Random House, the magazine publisher Gruner + Jahr, the service providers Arvato and Be Printers, the music rights company BMG and the e-learning provider Relias Learning. The company has more than 112,000 employees and generated revenues of €16.7 billion in financial year 2014. Bertelsmann stands for creativity and entrepreneurship. This combination promotes the creation of first-class media content and innovative service solutions that inspire customers around the world.

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