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Interim report 2024

August 28, 2024

BERTELSMANN

Highlights H1 2024 – Bertelsmann with strong start to 2024

Organic revenue growth of 3.7%

Operating EBITDA adjusted of €1.2 billion; adjusted for sale of Majorel up by +14%

US businesses with highest revenue share for the first time

€1 billion invested in Boost strategy in H1 2024

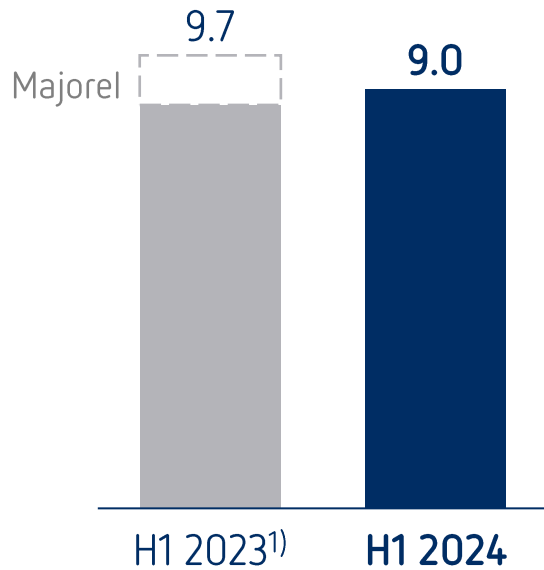
Full-year outlook raised

Group key figures – Revenue €9.0bn; Op. EBITDA adjusted €1.2bn; Group profit €416m

Revenue
in € bn

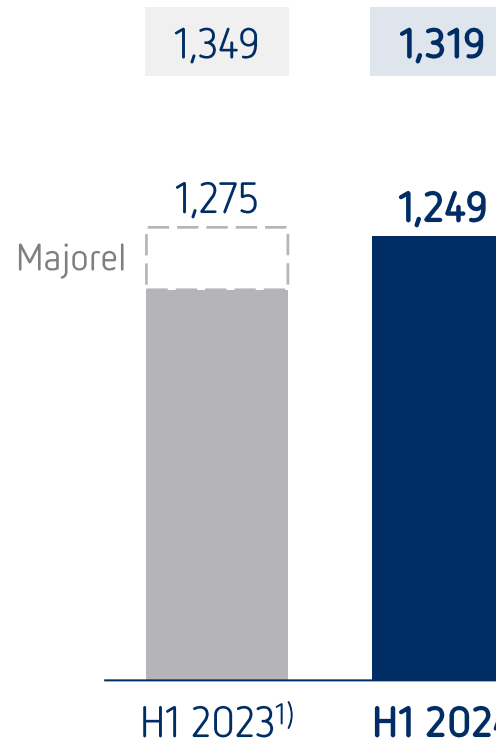
Reported -7.5%

Organic +3.7%

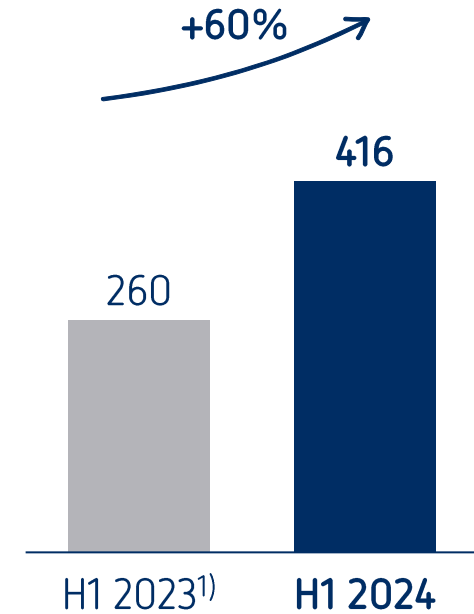


Operating EBITDA adjusted
in € m

Before streaming²⁾



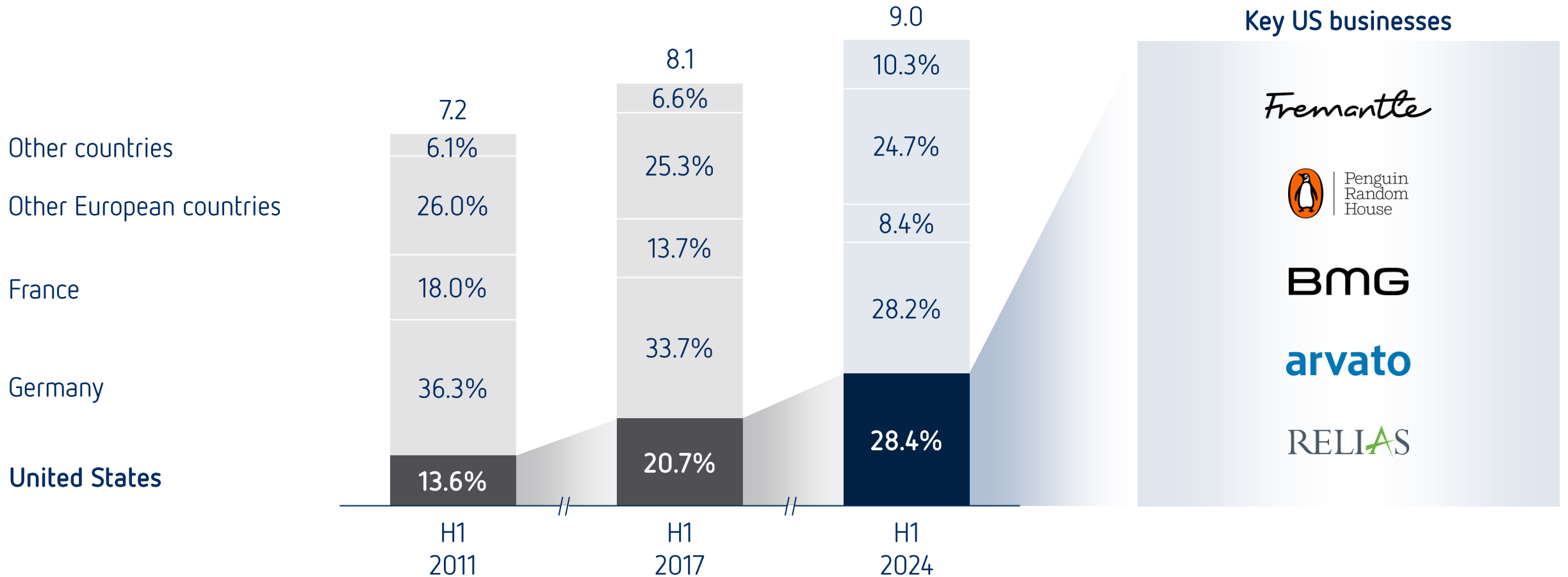
Group profit
in € m



1) Incl. Majorel; revenue and EBITDA decline in H1 2024 reported figures due to deconsolidation of Majorel in November 2023 2) Start-up losses streaming platforms RTL Group (RTL+ DE, RTL+ HU, M6+, Bedrock and Salto)

Geographical revenue breakdown – US businesses with highest revenue share for the first time

Revenue, in € bn



Divisional key figures – Media businesses

in € m



Reported

+2.1%

+8.5%

+11.1%

Organic

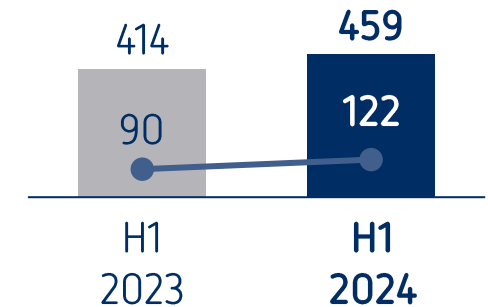
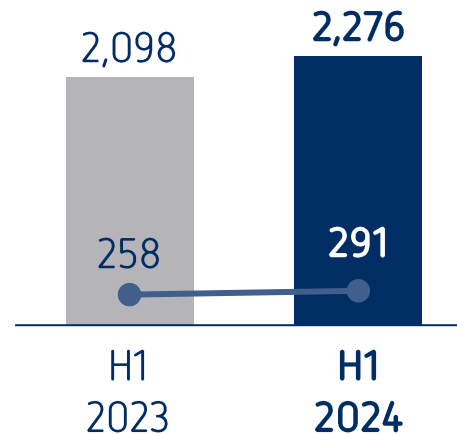
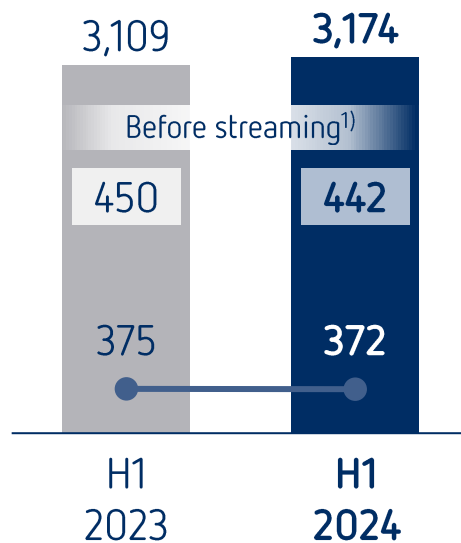
+2.1%

+8.0%

+12.5%

Revenue

Operating
EBITDA
adjusted



EBITDA margin

12.1%

11.7%

12.3%

12.8%

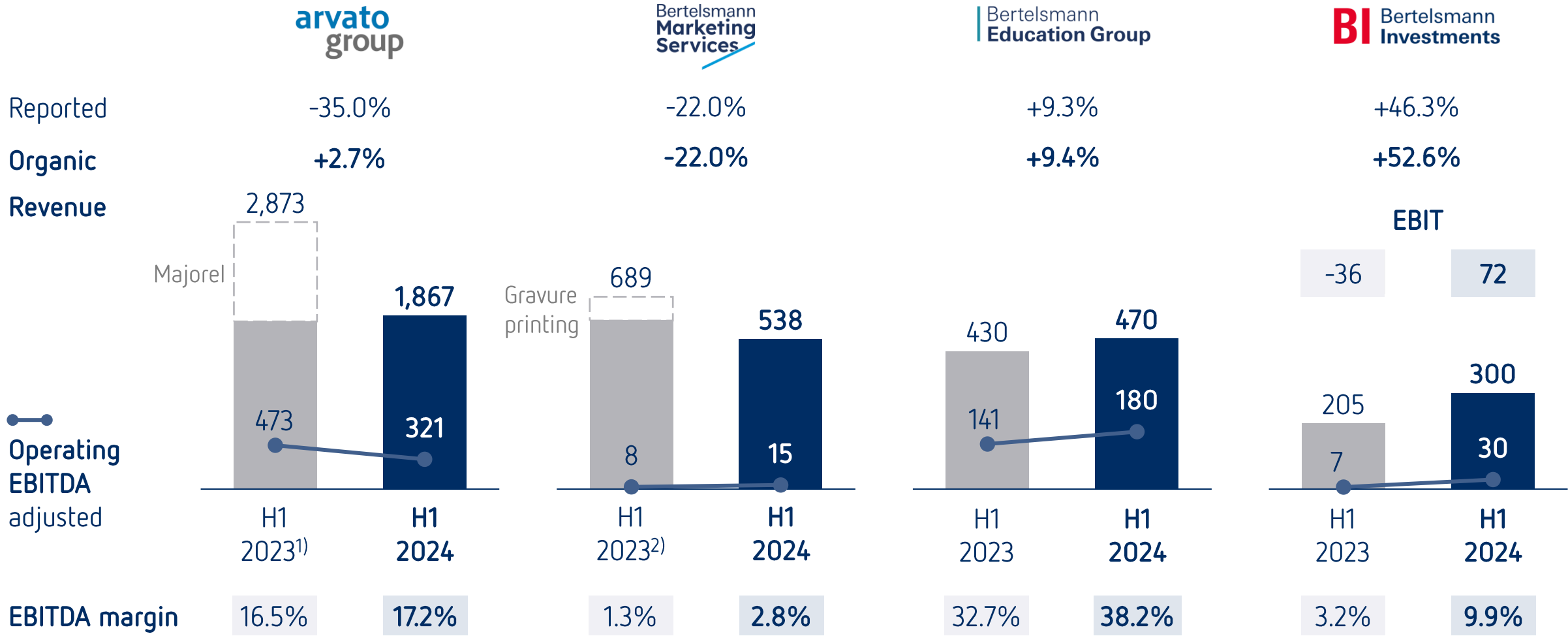
21.7%

26.5%

1) Start-up losses streaming platforms RTL Group (RTL+ DE, RTL+ HU, M6+, Bedrock and Salto)

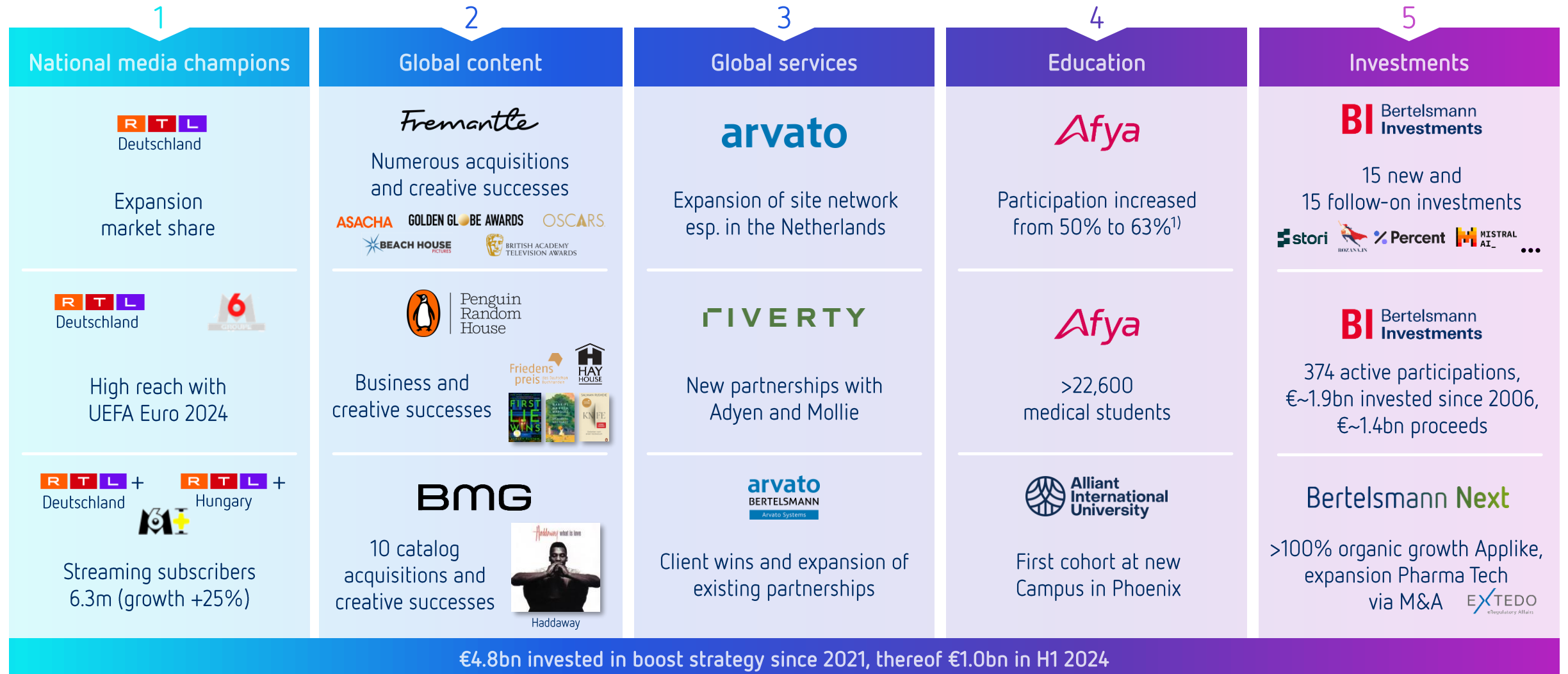
Divisional key figures – Services, education and investment businesses

in € m



1) Incl. Majorel; revenue and EBITDA decline in H1 2024 reported figures due to deconsolidation of Majorel in November 2023 2) Incl. gravure printing businesses in Liverpool and Ahrensburg (closures in June 2023 and January 2024)

Group strategy – Further strategic progress; €1bn boost investments in H1 2024



1) Capital shares, without treasury shares

Group strategy – Expansion along proven dimensions

BOOST: Grow existing businesses

Accelerate growth organically and via M&A

Regional BOOST: Expand into other regions

BAI Bertelsmann Asia Investments

~€1.0bn invested since 2008

BII Bertelsmann India Investments

>€300m invested since 2012

Afya

Initially fund-of-fund investment, acquired in 2022

Next: Build new businesses

BI Bertelsmann Investments

First venture capital fund in 2008

BMG

Founded with new business model in 2008

Bertelsmann Education Group

Entered new segment, new division in 2015

Breakout: Merge with other companies


RANDOM HOUSE
BERTELSMANN

+



Bertelsmann share

53%	→	75%	→	100%
Merger		Step-up		Buyout Pearson
2012		2017		2020

Further initiatives and outlook 2024– Multifaced social and cultural activities; full-year outlook raised

Further initiatives



Puccini exhibition at Bertelsmann representation in Berlin



Jersey campaign by RTL Deutschland, Deutsche Telekom and Adidas



Salman Rushdie on the „Blue Sofa“



Confidence campaign of Bertelsmann Content Alliance

Outlook full year 2024

- Continued businesses¹⁾ with significant increase in revenue and earnings²⁾
- Further progress along strategic growth priorities and in four dimensions (Boost, Next, Breakout, Regional Boost)
- Continued Boost investments

1) Without Majorel, DDV Mediengruppe and RTL Nederland 2) Moderate decline in revenue and earnings due to sale of Majorel shares and DDV Mediengruppe



All this
and more

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