

Financial Year 2021

March 31, 2022

BERTELSMANN

Financial Year 2021 – Highest operating result in corporate history; portfolio transformation accelerated

Strong business development continued

Organic revenue growth by +11%

EBITDA at highest level of €3.2bn
(before streaming €3.4bn)

Net financial debt below €1bn

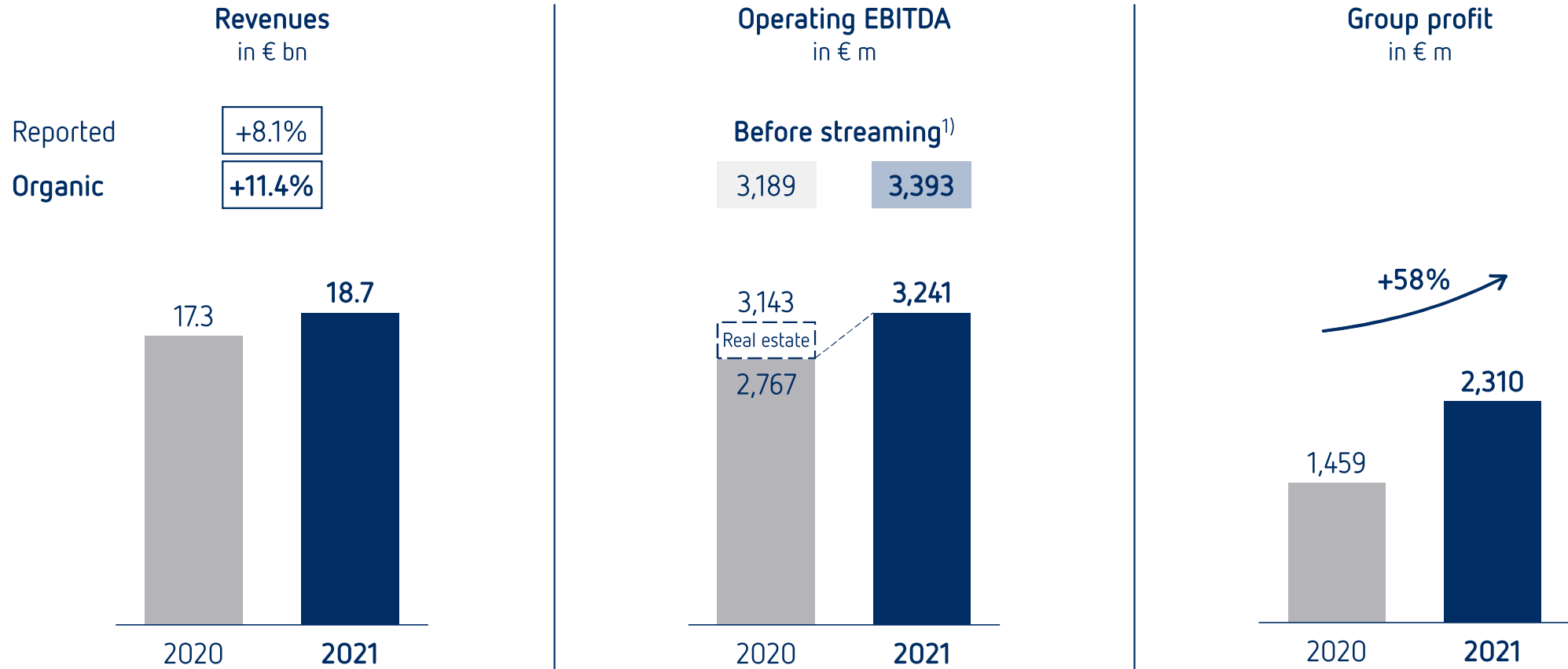
Strategy implementation further advanced

Strategic progress
along all growth priorities

Active consolidation
of European TV markets

Further expansion of Penguin Random House
and Arvato into earnings pillars alongside RTL

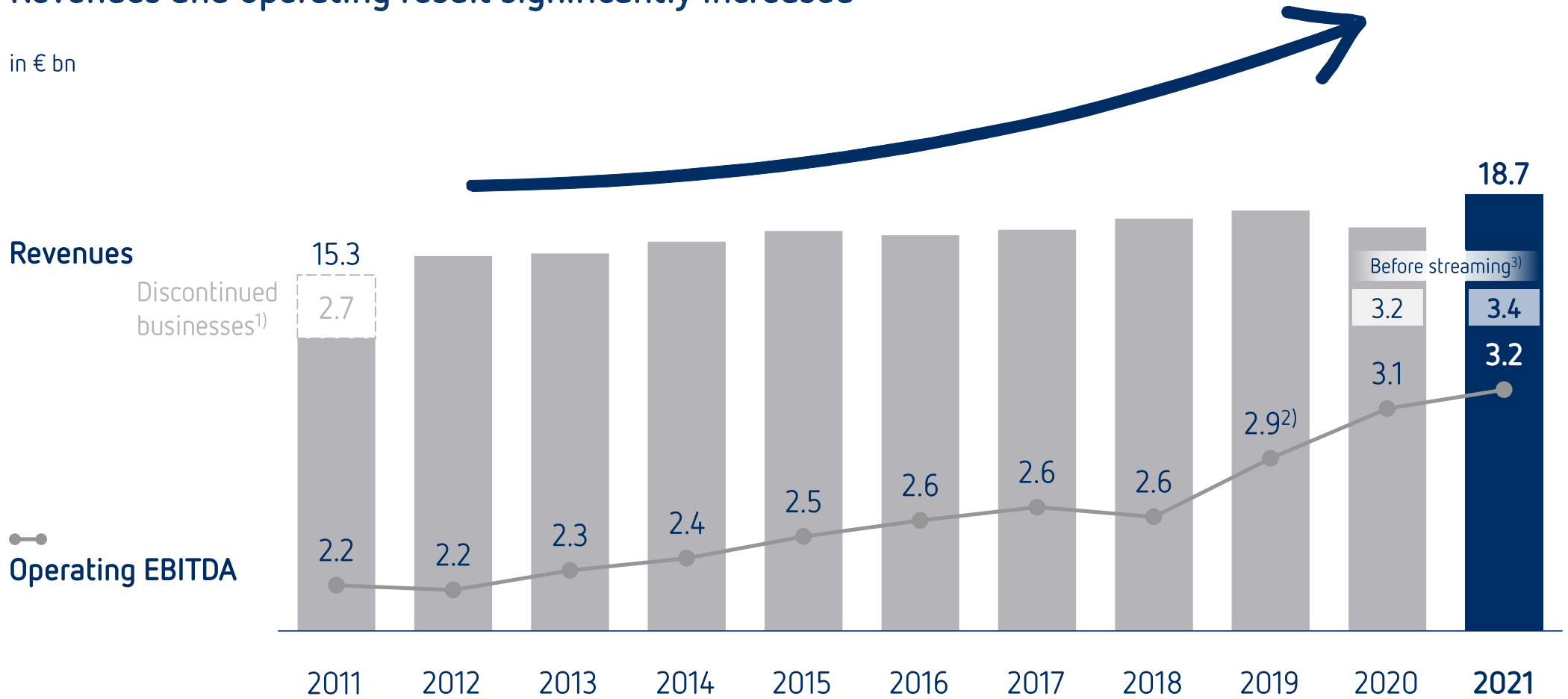
Group key figures – Revenue increase to €18.7bn, record EBITDA despite streaming Boost, Group profit €>2bn



1) Start-up losses SVOD platforms RTL Group (RTL+, Videoland, Salto, Bedrock)

Long-term development – Revenues and operating result significantly increased

in € bn



1) Including effects from changes in IFRS 11 2) Including effects from changes in IFRS 16 (2019ff.) 3) Start-up losses SVOD platforms RTL Group (RTL+, Videoland, Salto, Bedrock)

Divisonal key figures (1/2) – Media businesses

in € m



Reported

+10.3%

+6.0%

-7.4%

+10.1%

Organic

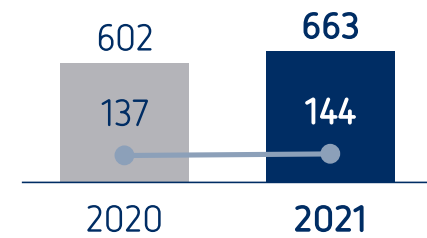
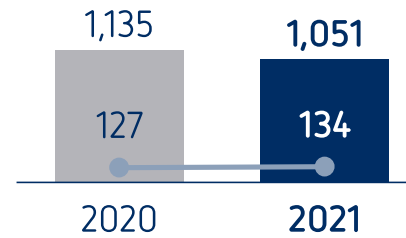
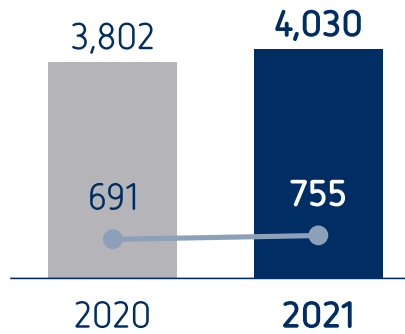
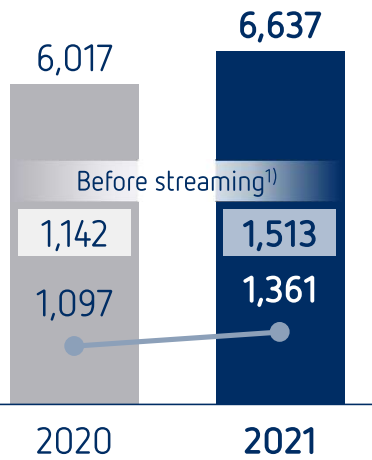
+13.5%

+7.3%

+13.1%

+10.6%

Revenues



Operating EBITDA

EBITDA margin

18.2%

20.5%

18.2%

18.7%

11.2%

12.8%

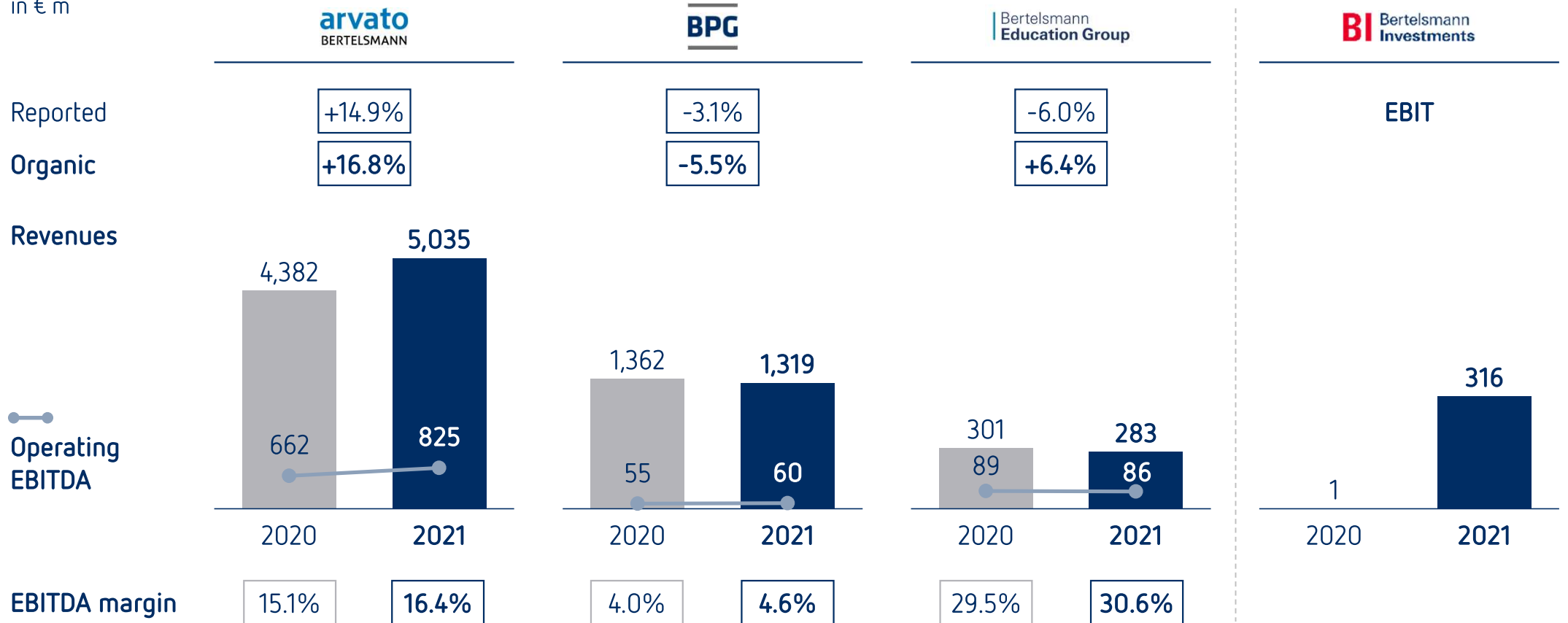
22.7%

21.7%

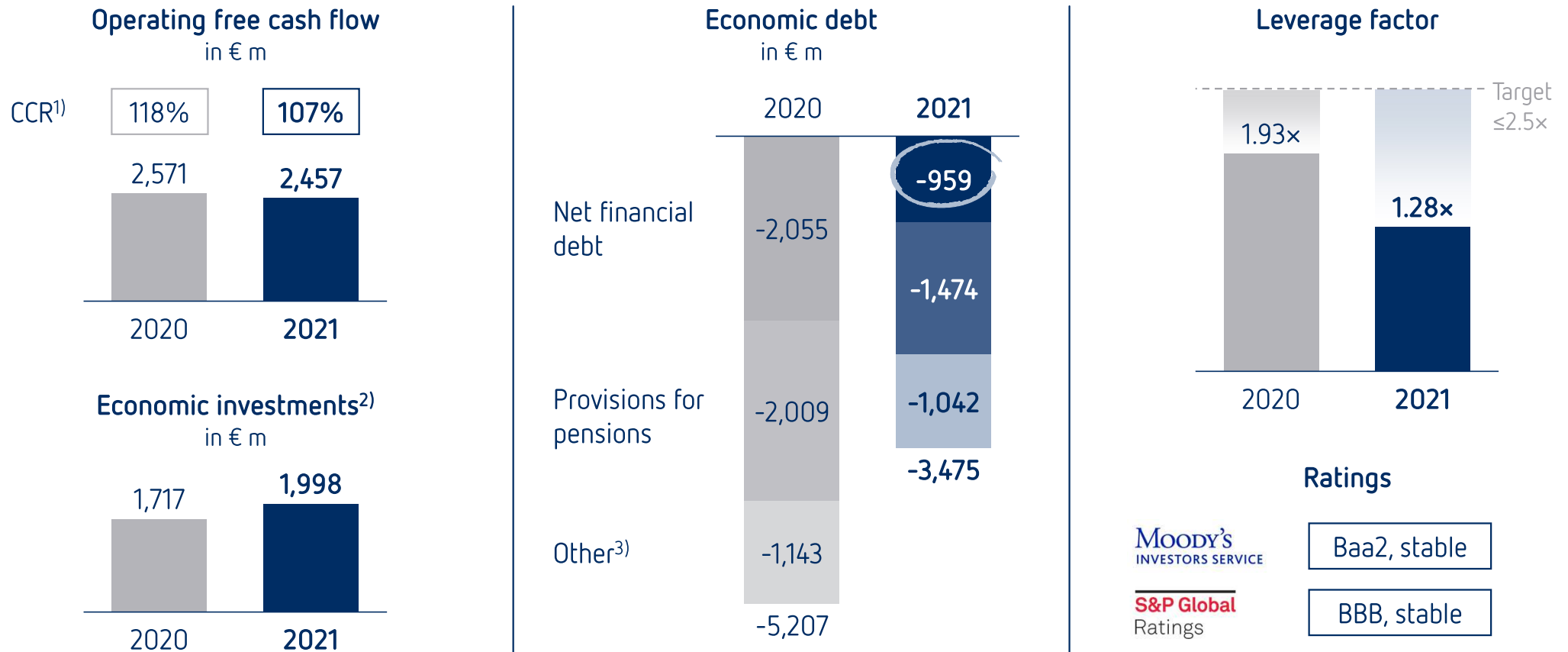
1) Start-up losses SVOD platforms RTL Group (RTL+, Videoland, Salto, Bedrock)

Divisional key figures (2/2) – Services, education and fund businesses

in € m



Financial position – High cash flow and significant debt reduction despite increased investment activity



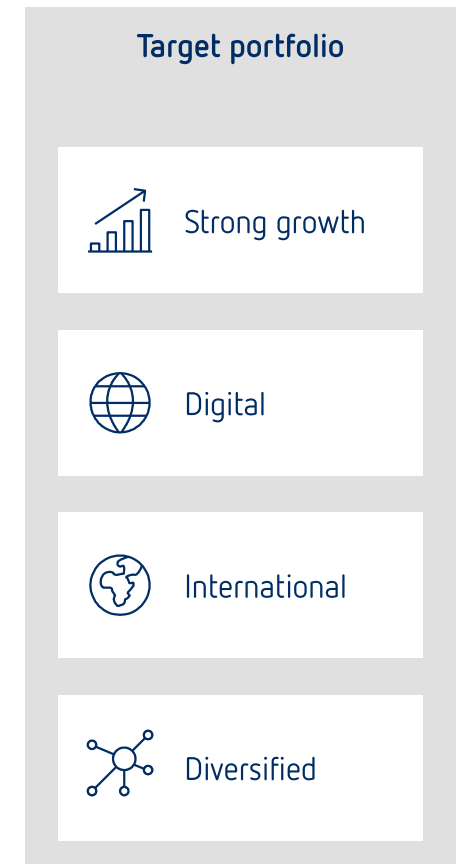
1) Cash conversion rate 2) Including step-ups in already fully consolidated companies 3) Primarily leasing liabilities

Group strategy – Accelerated growth along five strategic priorities

in € bn

	Strategic growth priorities				
	1	2	3	4	5
	National media champions	Global content	Global services	Online education	Investment portfolio
Revenues 2021	5.0	6.6	5.0	0.3	EBIT
EBITDA 2021	1.2	1.1	0.8	0.1	0.3
Growth ambition p.a.	~5%	5-10%	5-10%	>10%	>15% ¹⁾

Enablers			
Tech & data	Upskilling	Cooperation & alliances	Communication



1) ROIC

Group strategy – Implementation in two stages

BOOST

I

Implementation of growth plans
in existing portfolio

National media champions

Global services

Global content

Online education

Investment portfolio

Until 2023

II

Additional:
Entry into new growth areas



From 2024

Group strategy – Substantial progress along all strategic priorities



Summary and outlook – Strong financial year 2021; focus in 2022 on accelerated implementation of growth strategy

2021

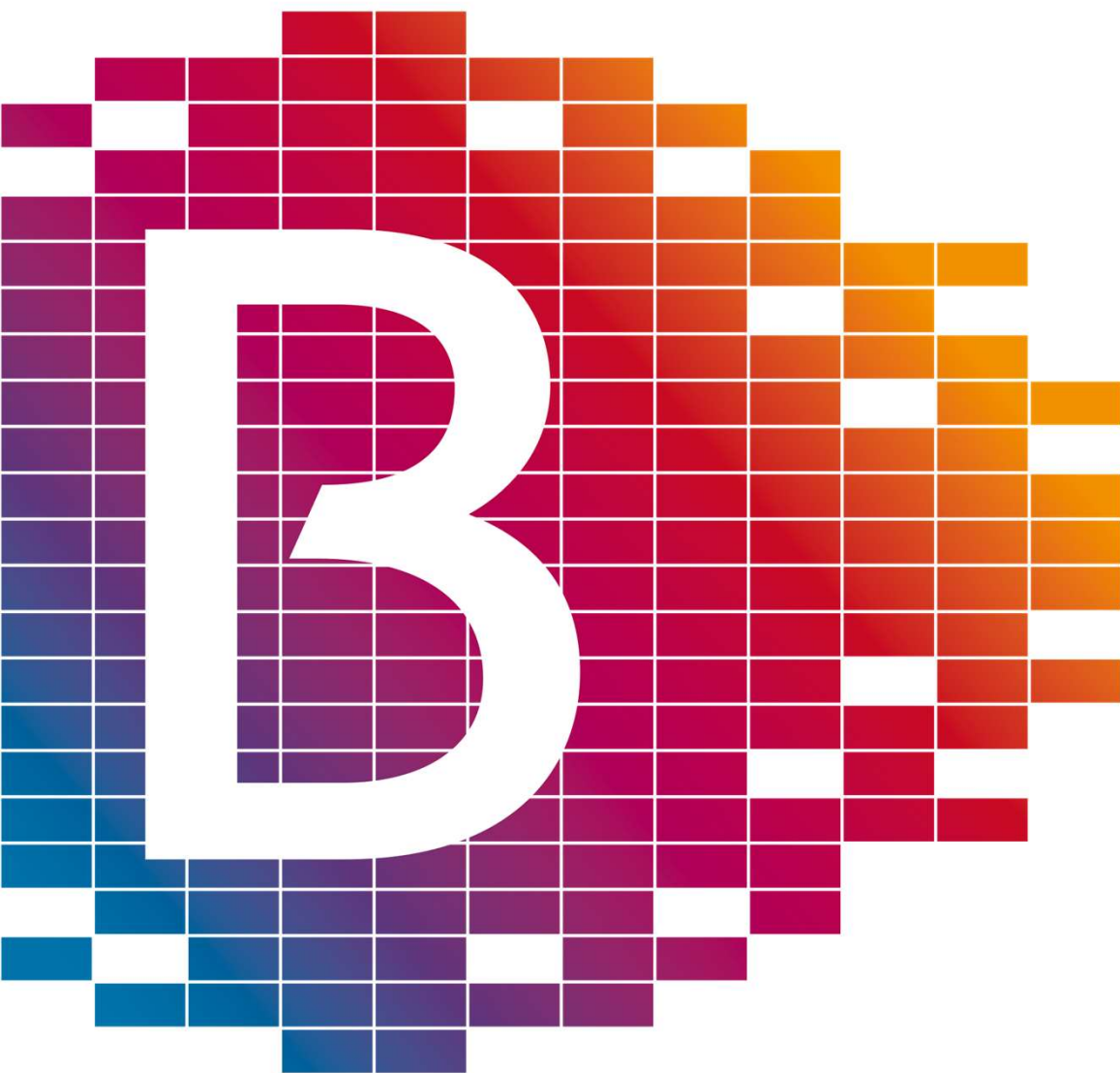
Key developments

- Organic revenue growth by +11%
- EBITDA at highest level of €3.2bn
- Group profit of €2.3bn
- Strategic progress along all growth priorities

2022

Outlook

- Moderate increase in revenues (4-5%)
- EBITDA before investments in streaming stable at record level
- Implementation of growth strategy, TV-market consolidation and acquisition Simon & Schuster



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