

The statements contained in this press release are provided merely as information and are not intended to be, nor should they be construed as, an offer to sell or a solicitation of an offer to buy any security, particularly any security of the ProSiebenSat.1 Media SE's or MFE, or as any kind of legal, tax, investment or financial advice or as advice on the merits of any investment decision whatsoever.



PRESS RELEASE

PROSIEBENSAT.1 ANNUAL GENERAL MEETING ON APRIL 30, 2024

MFE-MEDIAFOREUROPE APPRECIATES THE ACCELERATED EFFORTS by PROSIEBENSAT.1 TO DIVEST ITS NON-CORE BUSINESS ACTIVITIES

MFE-MEDIAFOREUROPE ("MFE") appreciates ProSiebenSat.1 Media SE's ("P7S1") publicly announced commitment to dispose of Flaconi and Verivox and encourages the management to commit to further disposals of other non-core business activities and to present a tangible mid-term strategy for the separation of these additional non-core assets. MFE is pleased to note that its efforts in encouraging the P7S1 management to re-focus on its core business are eventually coming to fruition.

While there has always been alignment on the communicated goal of the P7S1 boards and many of its shareholders including MFE to have P7S1 focus on its core business, MFE and management appear to have different views as to urgency to act. We welcome that the management apparently is now willing to change its attitude, to take up pace and to finally take action in the right direction.

We are at the same time surprised about P7S1's notion being purportedly worried about MFE aiming to limit the management's room for action and block the disposal of non-core assets by its proposal to analyze and prepare the spin-off of these assets.

MFE has repeatedly emphasized that it proposes to analyze and prepare a spin-off of P7S1's non-core activities as a viable additional option and explicitly not as an exclusive alternative to separate the Entertainment business from the non-core activities. The unequivocal wording of MFE's proposal clearly states that the management of P7S1 shall not be prevented from pursuing other options to re-focus on the core-business including sales efforts. In particular, based on the express wording of MFE's motion, from a legal perspective, it is out of question that the P7S1 management could start selling individual non-core assets as of today.

Should the P7S1 management not succeed in disposing all assets pertaining to the non-core Activities by next year's Annual General Meeting, the P7S1 management board would only be bound to present the documentation for a spin-off of the remainder of the assets that have not been sold. The Annual General Meeting of next year would then be in a position to freely decide whether it makes sense from an economic point of view to spin off the remainder of the non-core activities still held by P7S1 or whether P7S1 should rather keep it and continue with its efforts to otherwise dispose those assets. In no scenario is the P7S1 Executive Board restricted in following through with its disposal efforts. With regard to the disposals, there are in particular no grounds to be held liable since P7S1 would not breach any instruction by the shareholders meeting.

Given that MFE has been pushing the P7S1 management to take action and focus on P7S1's core Entertainment business, it would almost be ironic if the P7S1 management were to blame MFE of trying to hinder the disposals of Flaconi and Verivox.

Amsterdam - Cologno Monzese, April 12, 2024

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MFE-MEDIAFOREUROPE is an international holding company that brings together Europe's leading commercial broadcasters.

MFE-MEDIAFOREUROPE is based in Amsterdam, in the Netherlands, and fiscal resident in Italy. It controls Mediaset SpA and Mediaset España Comunicación (both fiscal resident in their respective countries) and is the main shareholder of the German broadcaster ProSiebenSat1.

MFE-MEDIAFOREUROPE is listed on the Milan Stock Exchange (Ticker: MFEA, MFEB)
