

April 2024

Candidate Proposal for the Supervisory Board

ProSiebenSat1 Media SE AGM 2024

My candidacy for independent member of the Supervisory Board

Christoph Mainusch: Top Former German Media Executive with nearly Four-Decades of Experience in Transforming TV Companies



PERSONAL DATA

Year of birth
1962

Nationality
German

Profile Summary

Christoph Mainusch has nearly **four-decades** of experience in German and international TV and media companies. He has held **top management** positions for over 20 years, including as program director of German RTL2, CEO of ACS Media, CEO of Alpha Media Group in Greece, and **Co-CEO of Central European Media Enterprises** (“CME”) from 2013 to 2020. During his time at CME, he was instrumental in transforming the company from a loss-making business into a **highly profitable** one, which was then **sold to PPF Group in 2020 for more than USD 2bn**. He has also worked as a consultant for Turner Broadcasting Systems and as an independent Senior Advisor for Boston Consulting Group and several other companies. He held various mandates on Supervisory Boards. He studied Business Administration in Münster and Munich.

PROFESSIONAL CAREER

Executive/Advisory Roles		Non-Executive Roles	
Currently	Independent Media Business Advisor	Currently	No mandates
2021 - 2023	Boston Consulting Group, Global Senior Advisor: TMT	2022 - 3/2024	President of the Supervisory Board of RTL Televizija, Zagreb (a subsidiary of CME)
2021	Antenna Media Group, Athens Senior Advisor to the Chairman	2013 – 2020	President of the Supervisory Board of CME Operations in RO, BG, SVK, SLV, HR
2013 - 2020	Central European Media Enterprises (CME), Prague Group Co-CEO	2013 - 2022	Member of the Supervisory Board at RTL Televizija, Zagreb (a subsidiary of RTL Group)
2013 - 2019	TV Nova, Prague Executive Director and CEO	2009 – 2013	Member of the Operational Management Committee (OMC) at RTL Group, Luxembourg
2009 – 2012	Alpha Media Group, Athens Group CEO and Member of the Board		
2004 - 2009	RTL Televizija, Zagreb CEO		
1995-2004	ACS Media GmbH, Munich CEO		

Clear rationale for my candidacy to join the Supervisory Board

ProSieben's candidates lack turnaround expertise in entertainment; my qualifications are based on comparable restructuring track record

- ▶ In response to ProSieben's candidates, PPF Group has proposed me as an independent member of the Supervisory Board given my expertise and track record in transforming TV businesses

Key Challenges

- ▶ ProSieben has experienced a continuous decline of TV advertising revenue and a loss of audience, leading to a widening gap compared with its commercial competitor, RTL Group. Coupled with an inconsistent digital transition strategy and excessive non-content costs, the profitability has been on a declining trajectory in recent years
- ▶ As a result, over the last two years ProSieben has lost approximately half of its market value
- ▶ Considering the current challenges the company is facing, one of the top priorities is the near-term turnaround of the core media business through improvement of the linear TV performance and execution of a digital transformation plan
- ▶ The current Supervisory Board lacks a specific expertise in the field of German linear TV and its digital transformation to help management turn around the business. My expertise would enable the Supervisory Board to support management with constructive advice and guidance in this field

Critically needed profile

- ▶ Proven track record of C-level positions in numerous commercial media companies across Germany and the CEE region and key role in establishing and restructuring of linear free and pay-tv channels, as well as building a digital streaming transformation
- ▶ As Co-CEO of CME from 2013 to 2020, successful restructuring and transformation of the NASDAQ-listed company from a loss-making company at the beginning of my mandate, to a highly profitable media company with revenues north of seven hundred million euro, an OIBDA margin exceeding 30%, and high cash flow generation
- ▶ Confronted with similar challenges at CME as those which ProSieben faces today: the positioning of channels vs competition, audience performance, ad sales efficiency, and excessive cost structure. By the end of my Co-CEO mandate, CME was highly profitable, proving the successful turnaround