

## PPF announces start of acceptance period for all-cash offer of EUR 7.00 per share to shareholders of ProSiebenSat.1

- Following approval by BaFin, PPF has published the offer document for its public acquisition offer to shareholders of ProSiebenSat.1 Media SE
- The acceptance period commences today and ends on 13 August 2025
- Shareholders of ProSiebenSat.1 can tender their shares at a highly attractive cash consideration of EUR 7.00 per share, a compelling all-cash alternative to the MFE offer published on 8 May 2025
- To accept the offer shareholders of ProSiebenSat.1 should promptly contact their custodian bank or securities service provider. To obtain additional information about the offer shareholders can contact a dedicated hotline on +49 69 92014 9707 (Monday - Friday from 9.00 am to 5.30 pm CET) or email [Prism\\_Offer@emberapartners.com](mailto:Prism_Offer@emberapartners.com)
- PPF's offer represents a highly attractive premium of 17% to the Xetra closing share price as of 9 May 2025, 21% to the implied MFE offer price as of 9 May 2025, and 22% to the 3-month volume-weighted average price preceding the MFE offer announcement on 26 March 2025
- The offer provides shareholders with a certain opportunity to monetize their investment without bearing the risk of the long-term transformation process of ProSiebenSat.1
- With the offer, PPF aims to increase its ProSiebenSat.1 stake up to 29.99% and seek proportionate Supervisory Board representation to be able to more actively support ProSiebenSat.1's management with the ongoing transformation

PPF IM LTD, an indirect subsidiary of industrial holding PPF Group N.V. (collectively "PPF"), announces the publication of the offer document for its public acquisition offer in the form of a partial offer to the shareholders of ProSiebenSat.1 Media SE ("ProSiebenSat.1"), following the approval by the German Federal Financial Supervisory Authority ("BaFin"). PPF offers to acquire up to 31,774,760 ProSiebenSat.1 shares (approximately 13.64% of the share capital) to achieve a shareholding in ProSiebenSat.1 of up to 29.99% (the "Offer").

The acceptance period commences today and ends at midnight (CET) on 13 August 2025. ProSiebenSat.1 shareholders can accept the Offer and tender their shares at an offer price of EUR 7.00 per share.

The offer price represents a highly attractive premium of 17% to the Xetra closing share price as of 9 May 2025, as well as a premium of 21% to the implied offer price of MFE-MEDIAFOREUROPE N.V. ("MFE") as of 9 May 2025 and a premium of 22% to the 3-month volume-weighted average price preceding the MFE offer announcement on 26 March 2025. Further, the offer price represents a premium of 8% to the median of research analyst target prices (as of 9 May 2025) of ProSiebenSat.1 shares projected for one year in the future. The Offer therefore provides ProSiebenSat.1 shareholders with a compelling all-cash alternative to the mixed share and cash offer by MFE.

ProSiebenSat.1 shareholders who wish to accept the offer should promptly contact their respective custodian bank or any other securities services company where their ProSiebenSat.1 shares are being held.

PPF has been a strategic investor in ProSiebenSat.1 for more than two years and is currently the second largest shareholder with a stake of approx. 16%, held via direct shares and financial instruments. As announced by PPF on 12 May 2025, the aim of the Offer is to expand the strategic shareholding, bolstering PPF's commitment to ProSiebenSat.1. PPF intends to seek proportionate Supervisory Board representation after the Offer closes. This aims at ensuring a renewed focus in the Supervisory Board to allow the management of ProSiebenSat.1 to deliver on its existing strategy and drive operational excellence.

Didier Stoessel, Chief Investment Officer of PPF Group, said: "By accepting our offer, ProSiebenSat.1 shareholders can immediately monetize their investment at a highly attractive cash consideration without bearing the risk of the company's ongoing transformation – a process that requires time, expertise and financial resources. We are ready to share our experience in transforming PPF's formerly pure free-to-air broadcaster, CME, into Central Europe's streaming challenger of global platforms, leveraging local content production of its linear TV channels. With a stronger shareholding and proportionate board representation, we will be empowered to share our knowledge and learnings more actively with all ProSiebenSat.1 stakeholders."

At the announcement of the Offer, the Executive Board of ProSiebenSat.1 welcomed the Offer and is supportive of the elevated commitment by PPF as a long-term oriented major shareholder supporting the Executive Board and the execution of its strategy.

### **Details of the Offer**

With publication of the offer document for the Offer during the acceptance period of the MFE offer the Offer qualifies as a competing offer under the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz – WpÜG*). The acceptance periods of both offers are therefore synchronized and will end simultaneously at midnight (CET) on 13 August 2025.

The Offer is not directed at the acquisition of control over ProSiebenSat.1 and does constitute neither a takeover offer nor a mandatory offer. The Offer is made pursuant to the terms and conditions set out in the offer document approved by BaFin. The Offer is subject to customary conditions, such as merger control clearances.

The offer document and a non-binding English translation, alongside other information pertaining to the Offer are available on the following website: <https://www.prism-offer.com>.

Shareholders can call a dedicated hotline on +49 69 92014 9707 (Monday - Friday from 9.00am to 5.30pm CET) or email [Prism\\_Offer@emberapartners.com](mailto:Prism_Offer@emberapartners.com) if they have any questions regarding the Offer and how to accept it.

PPF is being advised by Jefferies as financial advisor, Kirkland & Ellis as legal advisor, Brunswick Group as PR advisor and Embera Partners as information agent and shareholder advisor.

### **Notes for Editors:**

**PPF Group, a family-owned and diversified international industrial holding**, operates in 25 countries in Europe, Asia, North America, and South Africa, across multiple sectors, including media, telecommunications, financial services, real estate, e-commerce, and engineering. PPF's media division CME runs TV and digital media companies in six countries and operates the region-wide SVOD

platform Voyo (Subscription Video on Demand). CME's newly-launched Oneplay platform on the Czech market integrates over-the-top video streaming and paid live television for 1.4 million subscribers. PPF owns assets to the value of EUR 41.7 billion and employs 45,000 people globally (31 December 2024).

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**Important notice**

This announcement is neither an offer to purchase nor a solicitation of an offer to sell shares in ProSiebenSat.1. The terms of the Offer as well as other provisions relating to the Offer are set out in the offer document approved for publication by the Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*). Investors and holders of ProSiebenSat.1 shares are strongly advised to read the offer document and all other documents relating to the Offer, as they contain important information. .

The Offer is exclusively subject to the laws of the Federal Republic of Germany and certain applicable provisions of securities laws of the United States of America. Any agreement that is entered into as a result of accepting the Offer will be exclusively governed by the laws of the Federal Republic of Germany and is to be interpreted in accordance with such laws.