

INTERVIEW WITH
GROUP CEO BERT HABETS

Interview



„ENTERTAINMENT IS THE CORE OF OUR COMPANY“

Our Group CEO Bert Habets talks about the challenges and successes of 2024, his strategy for the sustainable transformation of ProSiebenSat.1 and the decisive trends for the future development of TV and streaming.

The questions were asked by Stephanie Rupp-Menedetter, Executive Vice President Group Communications at ProSiebenSat.1.

Bert, 2024 was another year full of major news and events around the world, and 2025 promises to be no quieter in this respect. At the same time, fake news and filter bubbles are on the rise. What role does a media company like ProSiebenSat.1 play in times like these?

A very, very important one. We inform, we provide context – reliably, independently, and with the highest journalistic standards. This runs through our entire programming, whether :newstime news, magazines such as Galileo, or the SAT.1 Frühstücksfernsehen. We're not biased or pursuing an agenda, but stand for balance and diversity. And this also applies to our entertainment formats. In addition to high-quality information, we also offer entertainment with attitude.

At the same time, the media industry and our Company too are under huge economic and technological pressure...

That's correct. Viewing habits are changing. Global players are vying for the viewers' attention – and for the advertising customers' budgets. We're facing up to this competition. Unfortunately, the economic situation in our core markets, first and foremost Germany, is further complicating our situation. The German economy is stagnating, and this is clearly reflected in the advertising market, our most important source of income.

How did ProSiebenSat.1 perform in this environment last year?

We got off to a strong start in 2024, with very good results in the first two quarters. The summer was weaker, but we expected that because of the European Football Championships and the Olympics, which were not broadcast on our channels. The sharply weaker German economy in the fourth quarter and the associated restraint in advertising bookings came as a surprise. The fourth quarter is particularly important for us. This had a negative impact on our results. Nevertheless, we achieved our financial targets for 2024, and were able to increase revenue by 2%. Although adjusted EBITDA was down on the previous year as expected, it was within our target range.

What lies ahead in 2025?

The economic environment will remain challenging for the time being. We expect TV advertising sales to continue to fall slightly, particularly in the first half of the year. However, if private consumption picks up more strongly than currently expected, we should benefit directly as an early-cycle company. We also expect to see further strong growth in digital advertising. Against this backdrop, we aim to slightly increase our revenue and roughly maintain adjusted EBITDA in 2025. But as you can see: External factors play an important role in this expectation – making it all the more crucial that we continuously strengthen our competitiveness and improve our cost structure. Above all, however, we will continue to work consistently and with all our might on implementing our strategy.

**The idea behind Joyn is simple:
Everything viewers love about TV and
video combined in just one app
– comprehensive, free and for everyone.**

So focusing on the entertainment business with Joyn at the center?

Exactly! Our Entertainment segment is the core of our Company. This is where the heart of ProSiebenSat.1 beats. That doesn't mean that our other two segments – Commerce & Ventures and Dating & Video – are not important too. Commerce & Ventures in particular, with investments such as flaconi and Verivox, is developing extremely well. In 2024, the segment reached the one billion euro revenue mark for the first time. But our strategic focus is on the Entertainment business. We therefore want to sell investments that are not part of our core business at the right time at a profit. We'll then use the proceeds for additional program investments and to reduce debt.

We often talk about Joyn as a superstreamer. What exactly does this mean?

The idea behind Joyn is simple: Everything viewers love about TV and video combined in just one app - comprehensive, free and for everyone. Joyn therefore not only features our own content, but also the content of numerous partners. And we are constantly expanding the portfolio. Joyn already offers over 70 live channels in Germany and currently over 48,000 hours of programming on demand. This is an unmatched variety of content and the largest free offering of curated and journalistic content bundled in one app. It's what sets Joyn apart from all other services – and for us, this is the definition of a superstreamer.

Why don't we charge for such a comprehensive service, as most streaming providers do?

Firstly: People's budgets for streaming subscriptions are limited. Secondly: Making money from paid streaming is difficult – even many big players are currently struggling to do so. Thirdly: We grew up with ad-financed television and are familiar with it, and we know that video continues to achieve the highest advertising impact – whether through traditional TV or streaming. It's therefore only logical for us to position Joyn as a free, ad-financed service: This is highly attractive for viewers and advertisers.

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And is this strategy working?

Absolutely! Joyn is growing and growing. In 2024, we had more users on Joyn in each month than in the same month of the previous year. The number of monthly video users rose by 37% last year, while watchtime increased by 27%. And things went even better at the start of 2025! At the same time, we are also continuously increasing our digital advertising revenue on Joyn. In 2024, it was 27% higher than the previous year. This shows: We are not only winning over more and more viewers with Joyn, but also more and more advertisers.

That sounds like streaming and Joyn are our future. What does this mean for linear television?

Television is still the mass medium with the highest reach and usage. Older male and female viewers in particular continue to prefer linear television, while younger generations are consuming more on-demand content. Nevertheless, there are also many younger people who occasionally watch linear television. And television really shines with live events such as sports broadcasts and news. Nevertheless, linear TV will have to adapt if it wants to remain relevant in the future.

And how?

For example, by significantly improving the live experience. With new technologies such as artificial intelligence or virtual and augmented reality, we can revolutionize the way we experience live content. We can enable viewers to interact with comments or questions in real time and perhaps even virtually participate directly in live broadcasts. With these hybrid models, we are acknowledging and addressing the need for shared experiences, and will therefore continue to create the campfire moments that television is known for in the future.

You mentioned artificial intelligence – certainly the technology topic of the moment. Where is ProSiebenSat.1 already using AI, and where will the journey take us?

It's clear to us: AI can and will be an absolute game changer. We've set up a central AI unit that coordinates and brings together all of our AI projects. There's also an internal "AI Ambassador" program, and our "AI Playground" offers our employees access to a wide range of current AI models. Artificial intelligence is not only helping us become more efficient and faster, but is also enabling completely new approaches in the production of content, commercials, and trailers, in distribution and in marketing.

To sum up: Where do you see ProSiebenSat.1 in a few years?

We have a very clear goal: We want to become the number one entertainment provider in the German-speaking region. That's ambitious, no question about it. But if we continue to follow our chosen course consistently, then I'm very confident that we'll achieve this goal.



The Executive Board of ProSiebenSat.1 Media SE
(from left to right): Chief Financial Officer Martin Mildner,
Chief Executive Officer Bert Habets and Chief Operating
Officer Markus Breiteneker

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