

## PRESS RELEASE

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### FININVEST GROUP - FINANCIAL STATEMENTS 2020

**CONSOLIDATED REVENUES: EUR 3,459.1 MILLION**

**EBIT: EUR 209.1 MILLION**

**NET PROFIT: EUR 141.2 MILLION**

**DEBT: EUR 1,396.9 MILLION  
(FINANCIAL SURPLUS OF EUR 136 MILLION)**

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***Ernesto Mauri appointed to the Fininvest S.p.A. Board of Directors***

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*Milan, 28 June 2021 - The Shareholders' Meeting of Fininvest S.p.A., held today and chaired by Marina Berlusconi, has approved the financial statements of the parent company and examined the consolidated financial statements for the year ended 31 December 2020.*

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*The restrictions adopted following the Covid-19 pandemic that broke out at the beginning of 2020 have had an **extremely negative impact**, due to the collapse in consumption, also on the markets in which the Fininvest Group operates.*

*In facing this momentous emergency, the Group's companies have demonstrated an extraordinary **flexibility and adaptability**, rapidly putting in place, alongside an even closer focus on costs, **innovative solutions** in terms of employee safety, **work organisation and management of its businesses**. However, this has not diverted **Mediaset and Mondadori** from pursuing their **strategic objectives**: from the **consolidation of its leadership** in their respective core businesses to the search for new **growth opportunities**, including in **international markets**.*

*Confirming the validity of what has been achieved in such a difficult year, in 2020 the Fininvest Group recorded, at consolidated level, a **positive EBIT of EUR 209 million**, a **net profit of EUR 141 million** and a positive ordinary **cash flow** of more than **EUR 320 million**, which made it possible to post a **financial surplus** of **EUR 136 million**. It is worth noting that **profitability** stood at **24.7%**, in line with 2019.*

*The **reactivity** shown by the Group companies in such a delicate situation, which has made these results possible, together with a **very positive trend** recorded by the companies in the first part of the **current period**, allow us to look to 2021 with well-founded **optimism**, also considering the improvement in the general public health situation.*

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## FININVEST GROUP CONSOLIDATED FINANCIAL STATEMENTS 2020

*The main results for 2020 are as follows:*

The Fininvest Group's **consolidated revenues** for the year 2020 amounted to **EUR 3,459.1 million** compared with EUR 3,886.4 million in 2019 (-11%). This decline was largely due to the impact of the Covid-19 pandemic, which heavily influenced the performance of the reference markets.

**EBITDA** amounted to **EUR 854.8 million**, compared to EUR 967.8 million in the previous year, representing **24.7%** of revenue (a figure in line with 2019 profitability levels despite the negative effects of the pandemic).

The Group's **EBIT** was positive at **EUR 209.1 million** (EUR 338 million in 2019). The **consolidated net profit** amounted to **EUR 141.2 million** (EUR 220.3 million in 2019). As noted, both figures are particularly significant in light of the sharp drop in revenues caused by the health emergency.

The Fininvest Group's **net financial position** as at 31 December 2020 (taking into account adjustments to the IFRS16 accounting standard) recorded a **debt** of **EUR 1,397 million** compared to EUR 1,533 million as at 31 December 2019.

The **financial surplus** of **EUR 136 million** was achieved mainly thanks to **ordinary cash flow generation**, which reached **EUR 322 million** (EUR 330 million in 2019), despite such a complicated year.

In 2020, the Group made **investments of EUR 601 million**.

**Total consolidated shareholders' equity** as at 31 December 2020 amounted to **EUR 4,640.5 million**.

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### FININVEST S.P.A.

The **statutory net profit** of the parent company Fininvest S.p.A. in 2020 recorded a **loss of EUR 27 million** (compared with a profit of EUR 84.2 million in the previous year).

This result is mainly due to the fact that dividends of the subsidiaries were not recorded due to the pandemic and the subsequent recommendations not to distribute dividend warrants issued by the European Central Bank to banking institutions.

The Shareholders' Meeting of Fininvest S.p.A. also appointed the new Board of Directors. The directors Marina Berlusconi (Chair), Danilo Pellegrino (CEO), Barbara Berlusconi, Luigi Berlusconi, Pier Silvio Berlusconi, Adriano Galliani, Niccolò Ghedini and Salvatore Sciascia were confirmed.

In addition, the Assembly appointed Ernesto Mauri to the Board of Directors.

***Ernesto Mauri*** was CEO of the Mondadori Group for eight years (from March 2013 to April 2021).

*After an initial experience at the Rusconi Group, Mauri joined Mondadori in 1991 as general manager of the magazines division. In 2000 he moved to Telecom and then to the Cairo Group. In 2007 he returned to Mondadori and in the following years he held various positions including chairman of Mondadori France.*

*He is a member of the FIEG Presidential Committee and President of Audipress.*

*Since April 2021 he has been president of Il Teatro Manzoni S.p.A.*

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**For more information**

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BALANCE SHEET FIGURES	31.12.2020	31.12.2019
	EUR million	EUR million
Net invested capital	6.037,4	6.033,8
<u>Financed by:</u>		
Shareholders' equity - Group	(2.620,0)	(2.673,1)
Shareholders' equity - non-controlling interests	(2.020,5)	(1.827,8)
Total shareholders' equity	(4.640,5)	(4.500,9)
Net financial position	(1.202,9)	(1.304,9)
Net financial position (IFRS 16 incl.)	(1.396,9)	(1.532,9)

INCOME STATEMENT FIGURES	2020	2019
	EUR million	EUR million
Consolidated revenues	3.459,1	3.886,4
EBITDA	854,8	967,8
EBIT	209,1	338,0
Group net profit (loss)	141,2	220,3