



MME moviement: Leading, independent TV production company in Germany

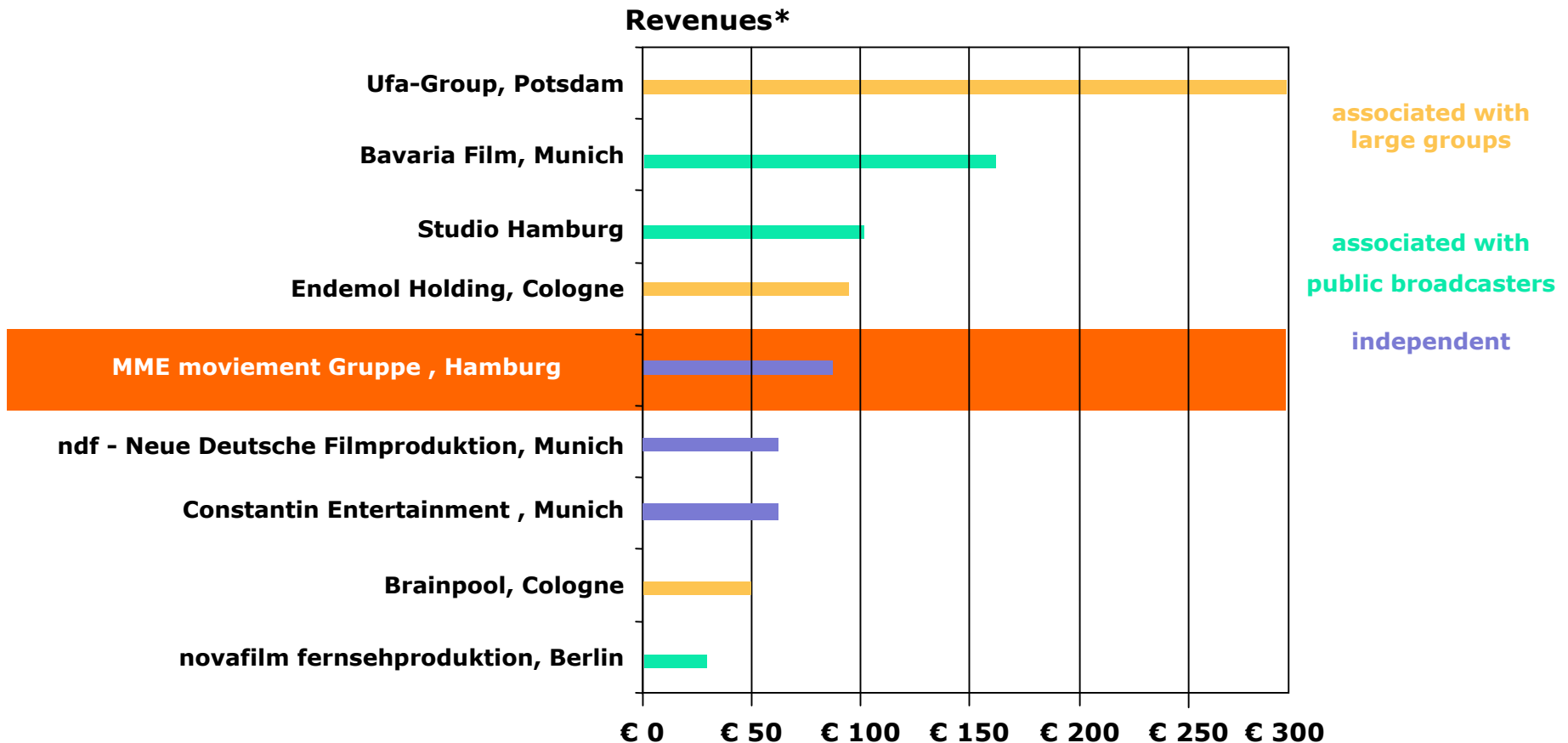
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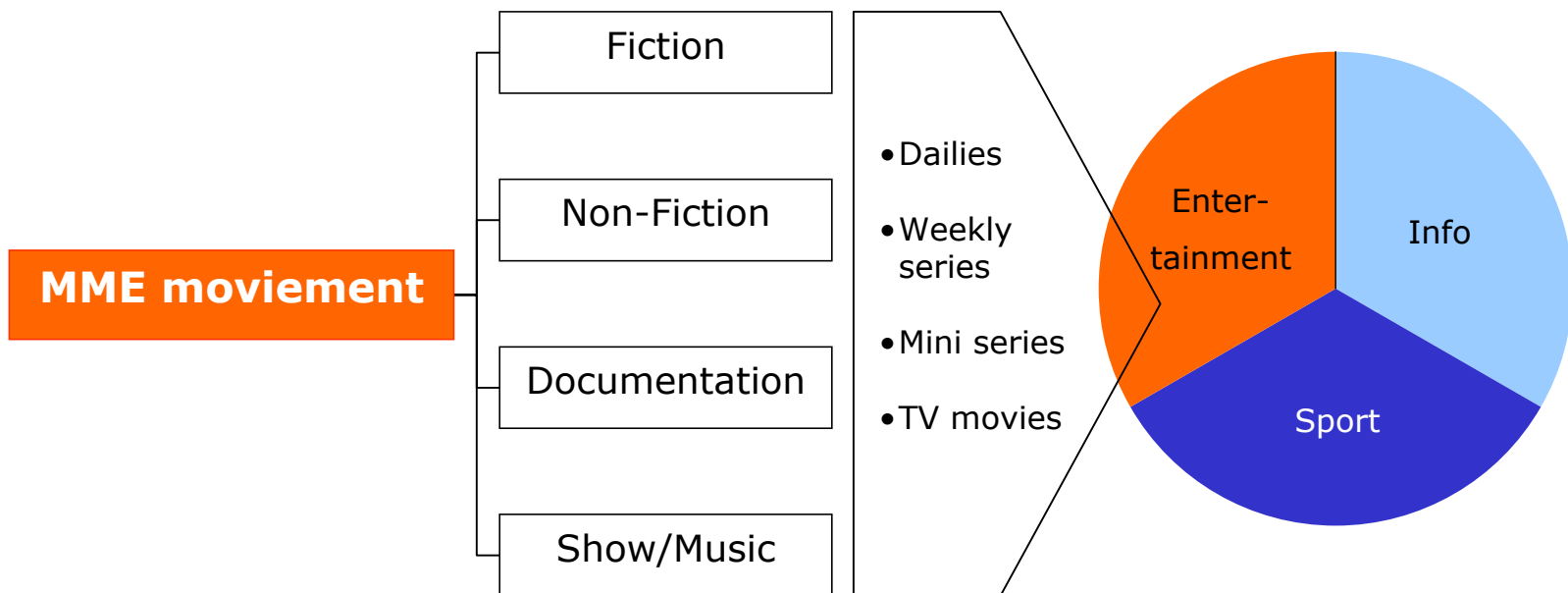
1. Company profile: Leading independent TV production company in Germany

MME moviement is one of the leading independent TV production companies



*) Estimated revenues 2004

MME moviement is key supplier for TV content in the entertainment sector





Daily formats are the backbone for a stable business

- MME moviement's market position is outstanding due the production of seven daily formats
- The daily formats are very well accepted by the audience and achieve ongoing ratings well above the broadcaster's average
- Successful daily formats enable robust business planning for both broadcaster and producer
- Revenues are distributed over four content divisions and more than 20 different formats, one of which is contributing to more than approx. 10% of the group's revenues
- Overall, German broadcasters are airing more then five hours of MME moviement content per day



2. Quarterly report Q3/2004 and forecast 2004

Balance sheet: 29% equity ratio and Euro 62 m gross assets

- Important B/S figures -

Assets [TEUR]	30.9.2004	Equity and Liabilities [TEUR]	30.9.2004
Cash and cash equivalents	8.638	Short term debt	1.334
Intangible assets	3.666	Long term debt	15.000
Goodwill	32.393	Equity	18.132
Gross assets		61.686	

Pro forma P/L: revenues of Euro 52 m and EBITDA margin of 8% on group level

1.1.-30.9.2004 [TEUR]	PRO FORMA	
Revenues	51.789	100%
EBITDA	4.096	7,9%
EBIT	3.497	6,8%
Profit	2.264	4,4%



Forecast 2004: Euro 80 m pro forma revenues and up to 10% EBITDA margin

- Pro forma revenues approx. Euro 80 m
- Pro forma EBITDA Euro 7 – 8 m
- EBITDA margin up to 10%
- EBITDA per share between Euro 0,67 – Euro 0,77 (based on 10,45 m (excluding treasury shares) issued shares by the end of 2004)



3. Market and position: Key supplier in a stable environment

German TV market: stable in the short term – significant changes in the medium term

- Reversal of trend expected in 2004 after three years of declining income from advertising – advertising revenues are stable and might rise again
- Although use of internet is growing in Germany, use of TV is not declining
- TV penetration rate in Germany is almost 100%. However, approx. 85% of TV households are using analogue technique while in five years only 21% will have analogue
- Internet and mobile phones are becoming more and more attractive as distribution channels for content
- Due to digitalisation increasing number of channels – therefore increase in demand for content
- Consumer spendings for TV will continue to grow

Broadcasters: Oligopolic structure with high level of competition

Public broadcasters

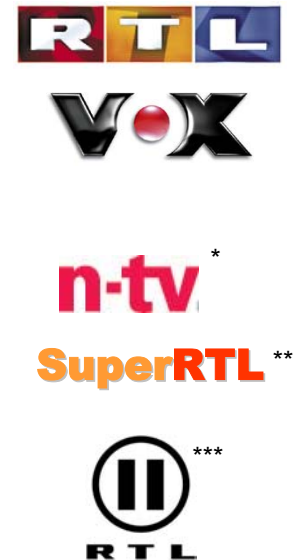


Investorgroup
Saban



* 49%

Bertelsmann

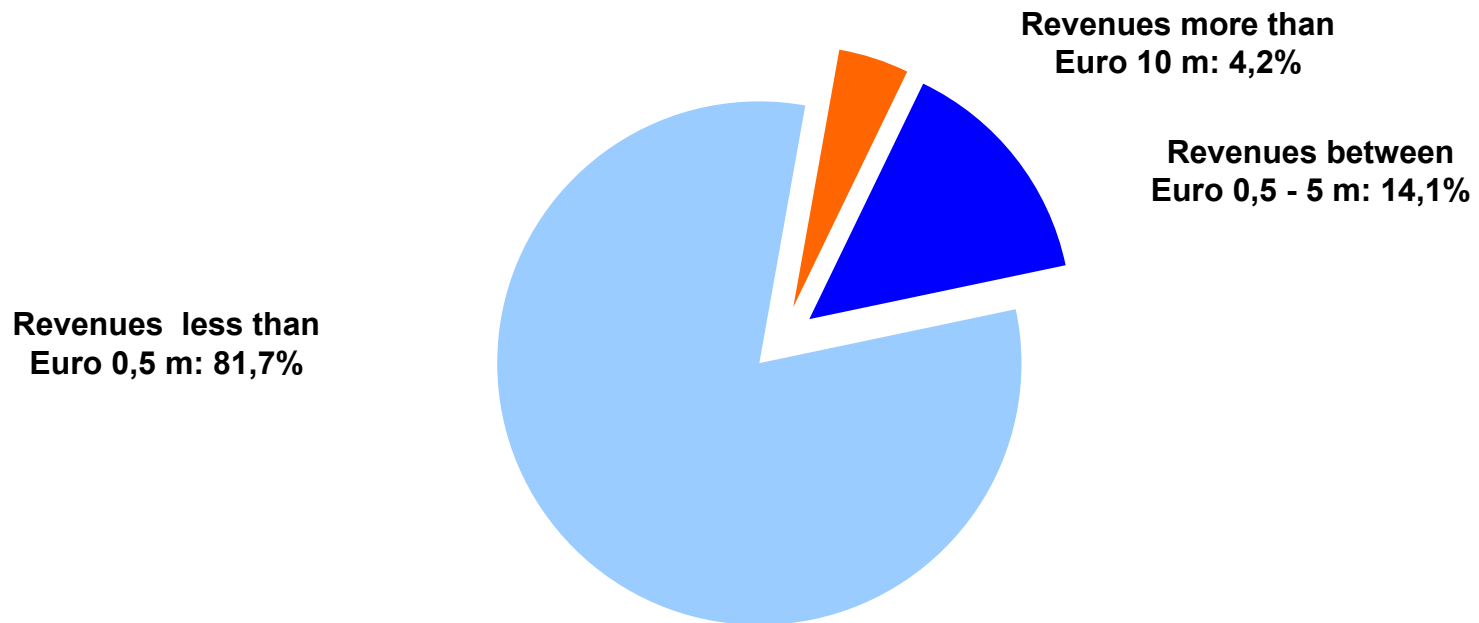


* 47%

** 50%

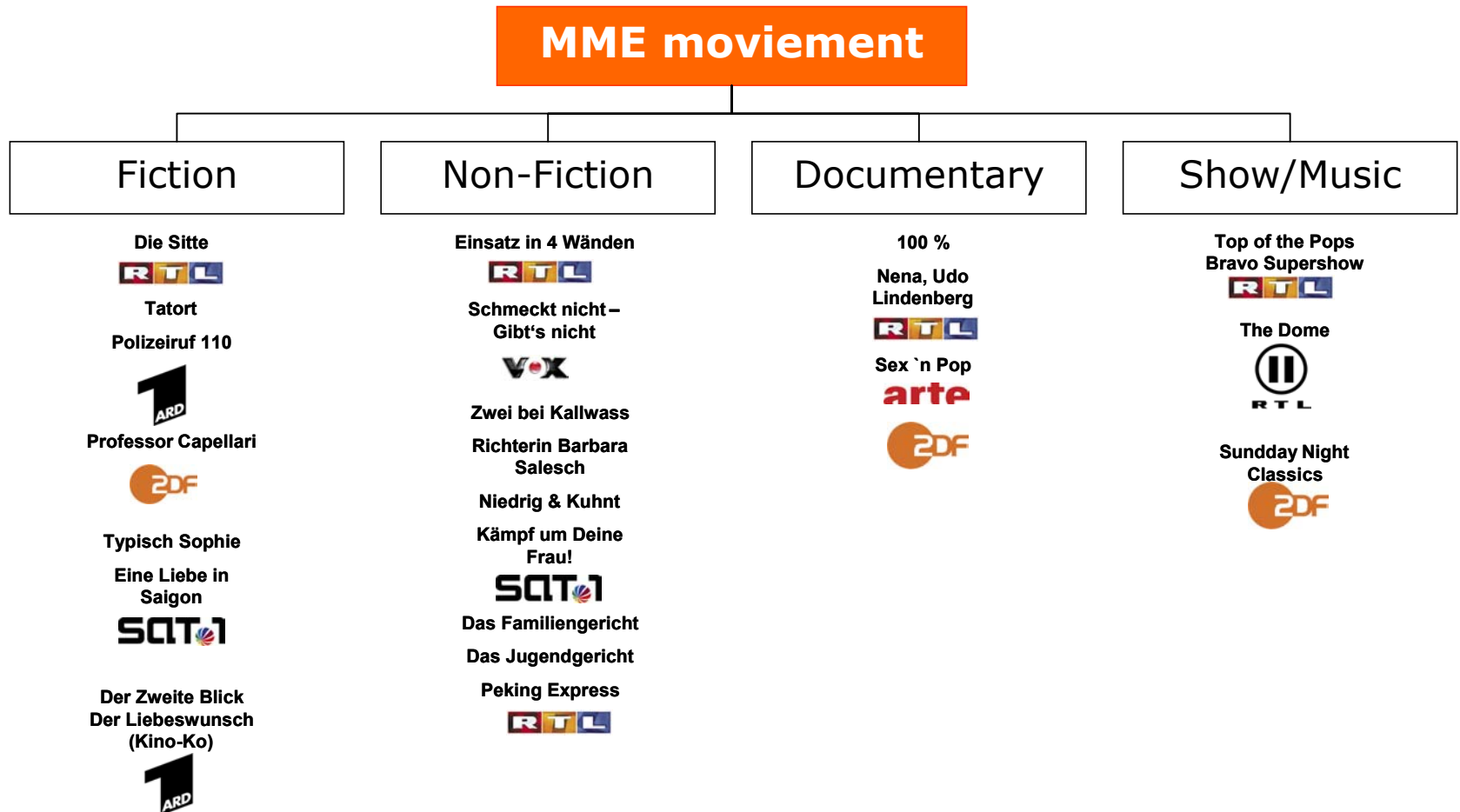
*** 35%

TV production companies: highly fragmented market with only few large companies



95% of German TV production companies achieve revenues of less than Euro 5m per annum

Four content divisions and seven dailies facilitate sustained stability of earnings





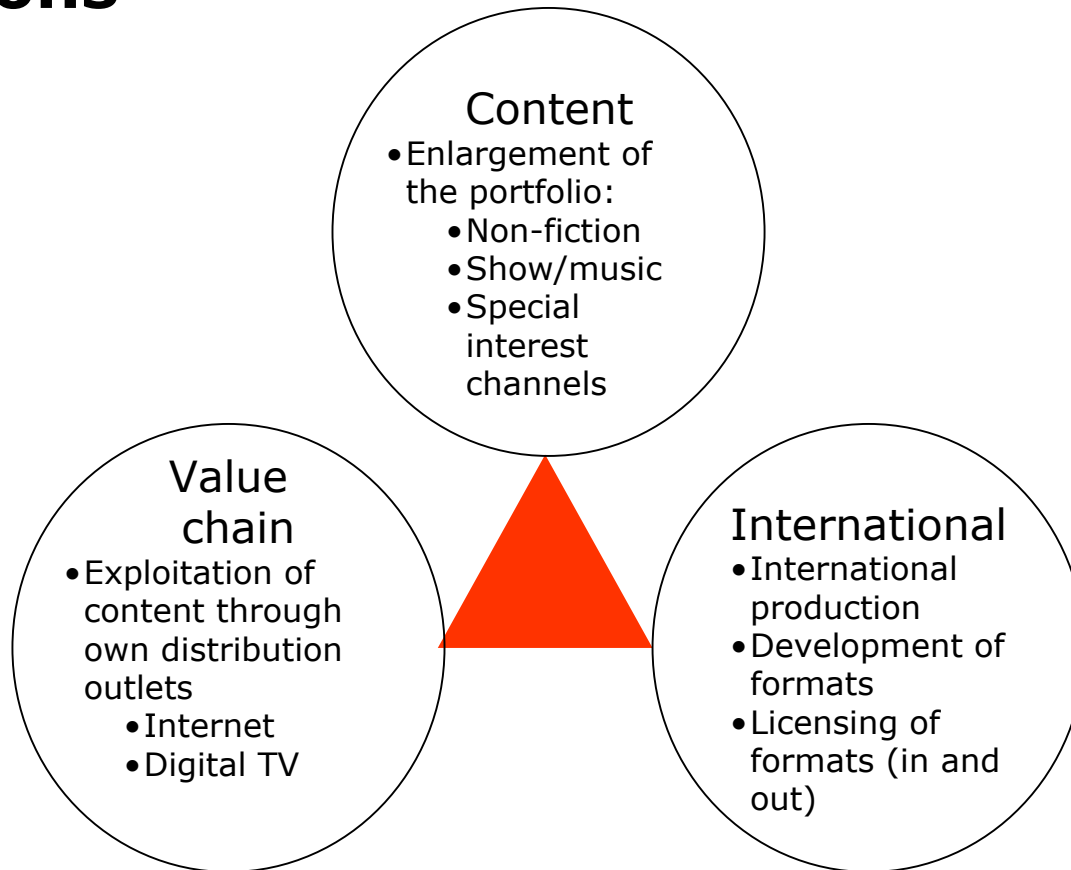
Stable business as backbone for development and innovation

- MME moviement produces content for all major groups of broadcasters in Germany
- Development and production in Entwicklung und Produktion in four sectors: fiction, non-fiction, documentation and show/music
- Seven daily formats and on average more than five hours of MME moviement content per day on air on German TV – significant contribution to Sat.1's and RTL's afternoon schedule
- Long lasting succesful introduction and positioning of new and innovative formats
- Continious development of new formats



4. Strategy: Improvement of market position

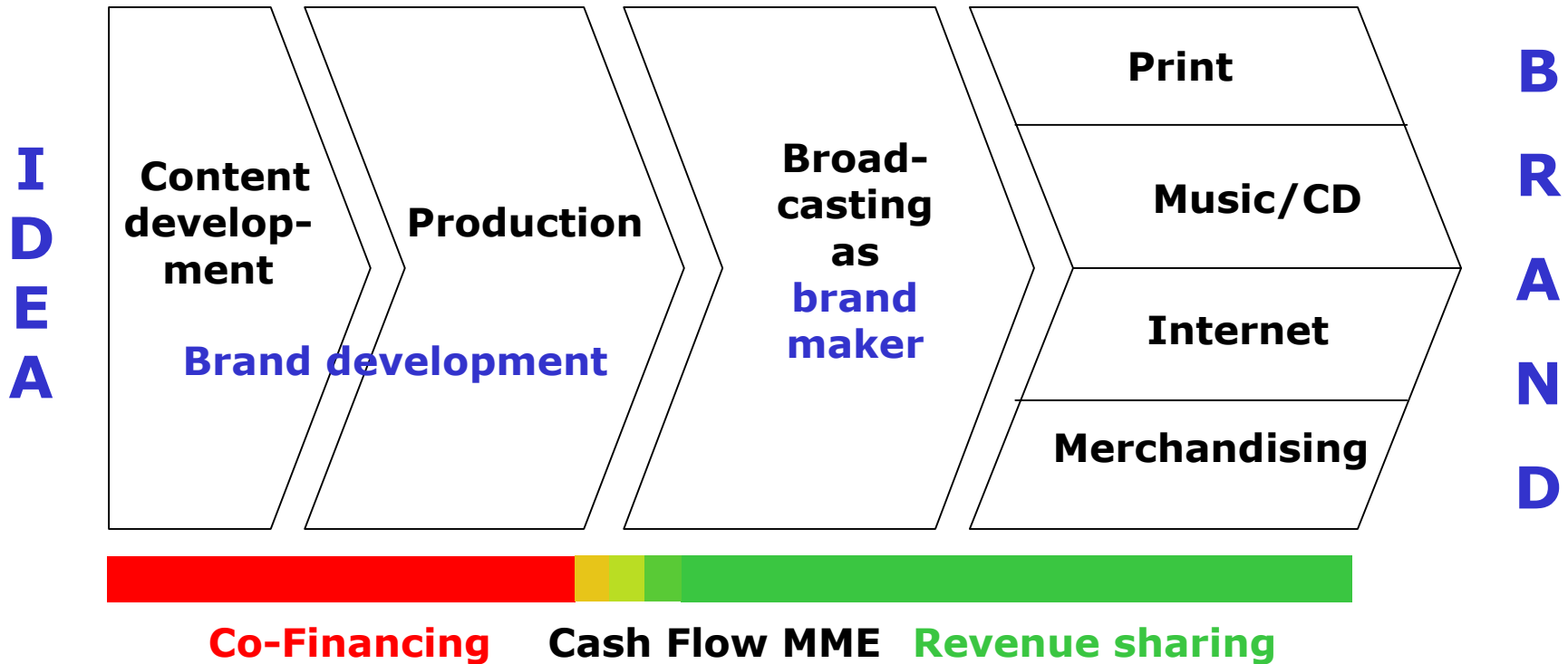
Potential strategic growth in three dimensions



MME moviement focuses with it`s multi label strategy on serial formats

- Market development and production by the individual production company with specifically strong brand in the sector
 - Serial formats - „Repeat Business“ – drive customer retention and produce a highly attractive environment for advertising clients
 - Serial formats are suitable to build format brands and are therefore highly attractive for all broadcasters
 - Production of serial formats offers lucrative „economies of scale“ to the producers
- ➔ The share of serial formats on German TV will increase over the next years.

The brand potential of serial formats leads to new sources of revenues



Focus on the enlargement of the content portfolio

MME moviement is aiming to enlarge ist content portfolio in 2005 by inhouse developments and introduction of new formats. Target genres are :

- Prime Time Show
- Eventmovie
- Series
- Docutainment
- Development of special interest channels as content provider

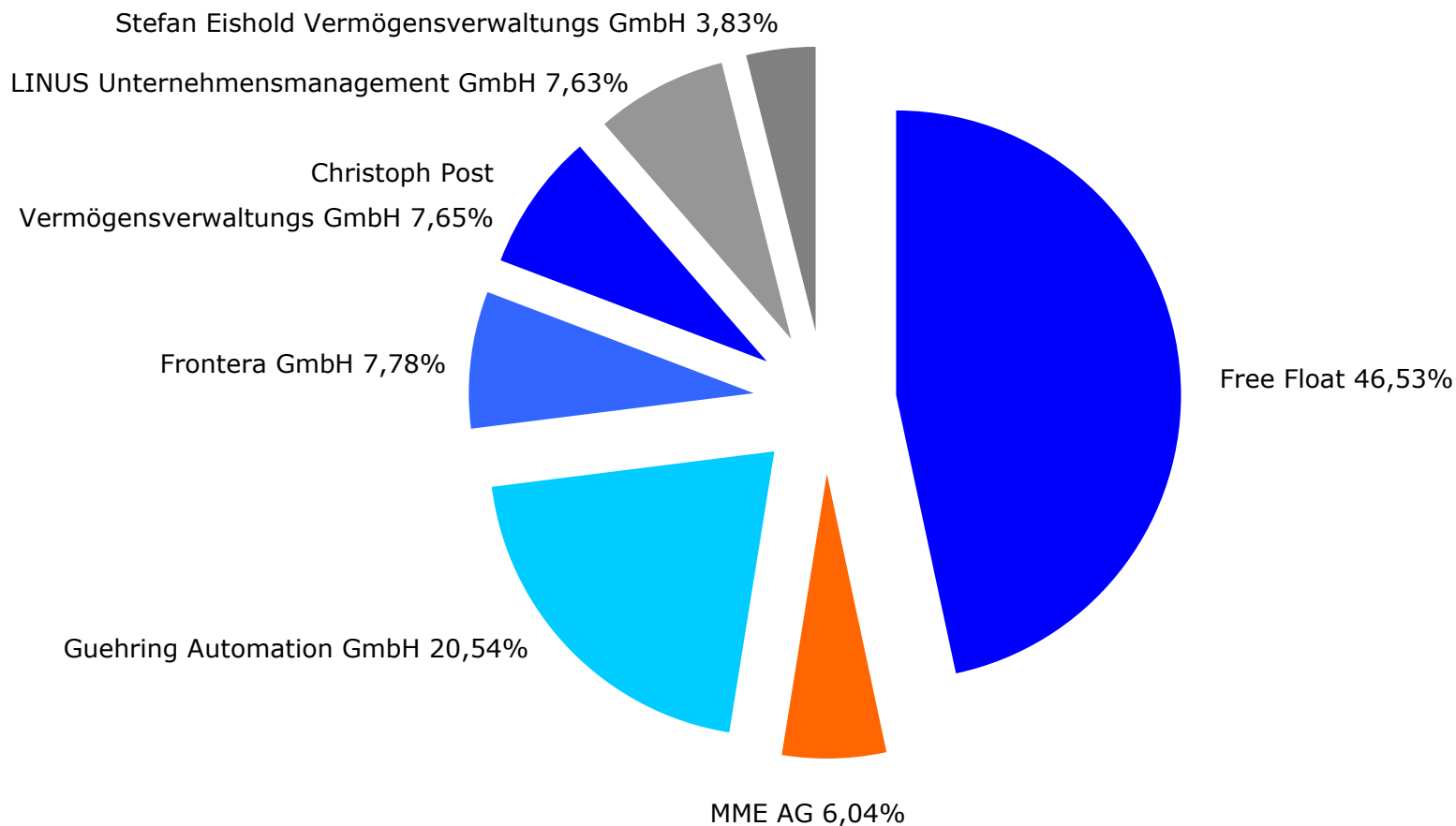
Organic growth due to internal development of new formats

Anorganic growth due to acquisition of companies



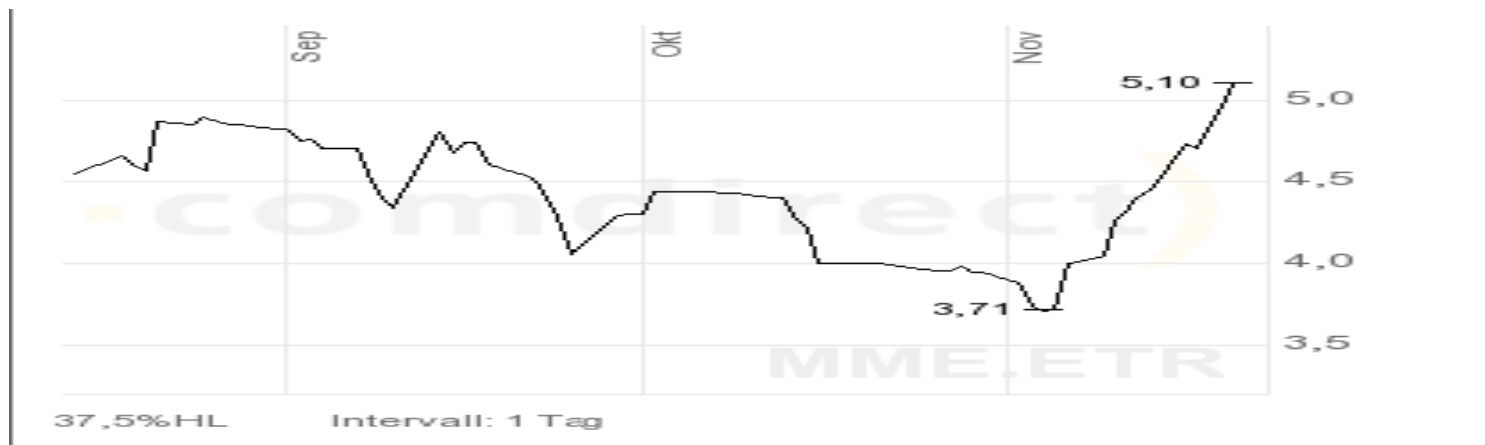
5. The share

Shareholder structure: 47% free float*



*)According to published announcements §§ 21 ff. WpHG as of 30.9.2004

Attractive investment for institutional investors in the small- and mid-cap



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- EBITDA multiple: 7 (based on pro forma EBITDA 2004)
- Liquid share – average trading per day since 08/2004 approx. 42.000 shares



6. Background information

Financial calendar 2004/5

- Quarterly report Q3/2004 22.11.2004
- Annual report 2004 31.03.2005*
- Analyst conference 01.04.2005*
- Annual press conference 01.04.2005*
- Annual General Meeting 2004 00.06.2005*
- Interim Report 2005 30.09.2005*

*) preliminary

CVs of board members (1)

Martin Hoffmann

- Born 1959
- Studied law at universities of Saarbrücken, Lausanne and Hamburg
- 1991-1993: research associate with the Max-Planck-Institut for foreign and international civil law
- Beginning 1994 - end 2000 Sat.1, head of programming
- End 2000 - end 2003 Sat.1, managing director
- Published a number of white papers in media law
- CEO

Dr. Christian Franckenstein

- Born 1963
- Studied business administration at the European Business School (including PhD)
- 1992 - 1995 senior manager with IMM Office Systems Holding GmbH, Munich
- Since 1997 managing director and co-initiator of the NOVAMEDIA group (innovative media funds which produce and finance tv movies and series)
- Since 1999 co-founder and managing director moviement GmbH
- CFO

CVs of board members (2)

Gisela Marx

- Born 1942
- Studied history, philosophy and romance language and literature
- Since 1967 author, director and presenter for radio and TV
- Until 1999 presentation of political and economical formats – in particular with WDR
- 1974 founder and managing director filmpool
- Various awards for journalistic achievements, including Wilhelmine Lübke Preis and Medal of Merit of the state of Northrhine-Westfalia
- 2002 – 2004 deputy chairwoman of the German TV award jury
- Member of the board

Christoph Post

- Born 1965
- Studied musicology and journalism at university of Münster
- Freelancer for various music magazines and newspapers
- 1988 - 1991 editorial head of various music shows on Tele 5
- 1991 co-founder of MME, producer of various music shows, music events, quiz shows and documentaries
- 1993 director of programming VIVA Television
- 1995 director of programming VH-1 Germany
- Member of the board

CVs of board members (3)

Gerhard Schneider

- Born 1967
- Bank apprenticeship; studied business administration
- 1993 Media department, Bertelsmann AG, Gütersloh
- 1994 Intragroup move to Trebisch Produktion Holding – at last financial director. Supervision of the Hungarian subsidiary Interpannona Kft. and set up of the subsidiary Two Oceans Production in Cape Town/South Africa
- 2000 co-founder and CFO COCUS AG
- August 2001 finance director MME
- Since May 2003 member of the board



Contact details

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