



RNTS Media N.V.

Third Quarter 2016 Interim Statement

Table of Contents

Introduction	4
Chief Executive Officer's Statement	6
<hr/>	
Report of the Management Board	8
Market Developments	9
Strategic Developments	10
Financial Report	12
Corporate Governance	13
Outlook	13
<hr/>	
Unaudited Interim Condensed Consolidated Financial Statements	16

RNTS MEDIA

Q3 2016 – Key Developments

Strategic and Operational Highlights

Further guidance upgrade in October following a strong performance, especially of the programmatic business

Pro-forma revenues to exceed €205m for the full year 2016

Adjusted EBITDA break-even expected for the fourth quarter of 2016

Share of revenue from programmatic advertising and real-time bidding at almost 60% in the third quarter, up from 35% during the same period last year

Strong adoption of both the rewarded and non-rewarded video ad formats with ad impressions up more than 160% for the third quarter compared to 2015

Financial Highlights

Pro-forma figures ¹	9 months ended 30 September		Change (%)
	2016 (€m)	2015 (€m)	
Revenue	147.1	80.4	83%
Gross margin (%)	29.8%	33.1%	-3.3pp
Adjusted EBITDA ²	-5.3	-11.1	52%
Adjusted loss after tax ²	-15.4	-11.1	-39%

¹ Pro-forma results show the financials of the Group as if Heyzap and Inneractive had been acquired on 1 January 2015

² Results adjusted to exclude separately disclosed items as explained in the notes to the consolidated financial statements in the Annual Report 2015

Chief Executive Officer's Statement

Following a strong first half-year, RNTS Media maintained momentum in the third quarter of 2016. The Company delivered pro-forma revenue growth of more than 80% from €80m for the first nine months of 2015 to more than €147m in the same period this year. The programmatic advertising business and Inneractive acquisition in particular contributed strongly to this development, reinforcing the value of the Company's investments during the past months.

In July 2016 we successfully completed the acquisition of leading mobile real-time bidding (RTB) exchange, Inneractive. Securing this acquisition further strengthens our competitive positioning, particularly in the key growth segment of digital programmatic advertising. The positioning, products and services of Inneractive were outlined in our half-year report.

RNTS Media had built a strong position on the supply-side, supporting app developers and digital publishers in monetizing their users to create a sustainable, value-generating business model. While the focus on the supply-side remained unchanged, the Company upgraded its service offering and technology capabilities to meet the evolving requirements of a maturing market. With Fyber and Inneractive at our core, we are well positioned to take advantage of the key growth trends in mobile usage, video advertising and programmatic trading of digital advertising.

Ever since the first technology providers focused on mobile advertising, the industry has continued to evolve. With mobile today being the first screen of many that users interact with, there is a multi-layered value chain in place supporting digital advertising. The strong growth of mobile advertising, which surpassed ad spend on desktop in 2015, has also brought with it new requirements such as mobile-specific ad units or location-based advertising. Given video's strong traction on mobile, mobile video advertising has become the fastest growing digital ad format, meeting advertisers' requirements for a seamless user experience and for ad units to sit alongside the native content environment.

RNTS Media provides a programmatic technology platform, a variety of ad formats including different video ad units as well as data enrichment and audience segmentation capabilities, to solve the commercial challenges faced by digital publishers. With more than 40% of our revenues coming from video advertising and almost 60% from programmatic and real-time bidding, the Company is one of the few independent advertising technology providers that has adapted to cater to these market needs. Revenues from video ad formats grew more than 150% during the third quarter of the year compared to the same period last year; programmatic trading across all available ad formats grew by more than 200%.

Close, long-term client relationships have allowed RNTS Media to evolve its offering in line with customer requirements especially in these aspects. Strong client retention, growth of the client base and scaling of existing accounts are demonstrative of our product strategy.

Based on the excellent performance for the year to date and the strong outlook for the last quarter, the Company has further upgraded its guidance and is expecting pro-forma revenues to exceed €205m in 2016 and adjusted EBITDA to break even for the fourth quarter.

We are highly confident in our continuing path for growth, which will be accelerated by the forthcoming integration of the two technology platforms, and drive our reach and value for our combined customer base.

Berlin, 18 November 2016



Andreas Bodczek
Chief Executive Officer

Report of the Management Board

Market Developments

In addition to the detailed market environment description included in the Annual Report 2015 and the updates in the Interim Reports, the recent half-year report by major media association IAB gives valuable insights and confirms the previously cited continuous market growth.

While US digital advertising spend grew 19% during the first six months of 2016 compared to the same period last year, reaching an all-time high of almost \$33bn, mobile continued to be a major driver of this development. The industry trade group notes US mobile ad spend of almost \$16bn for the first half-year, translating into almost 90% year-on-year growth.

Mobile video saw triple-digit growth during the first half-year, accumulating to \$1.6bn in ad spend in the US alone. When adding digital video ad spend on desktop, growth is still impressive at 51%, up from \$2.6bn in the first six months of 2015.¹

The overall growth in digital ad spend is also due to continuing dominance of programmatic advertising, the electronic and automated buying and selling of advertising inventory. eMarketer raised its forecast from programmatic digital display advertising once again in September 2016 to almost \$32bn for next year, with mobile being a key driver of the growth.²

Market intelligence research house Magna Global also forecast a doubling in programmatic advertising between 2015 and 2019, with countries like Brazil, an important market for RNTS Media, tripling their automated advertising.³

The growing use of programmatic advertising is enabled and enhanced by the use of data, ensuring better performance for all parts of the value chain. Publishers achieve higher values for their inventory, and advertisers are provided with better targeting mechanisms and the possibility to buy the inventory they value most on an impression level, with the goal of serving targeted, engaging ads to the consumers.

RNTS Media is in a unique position to benefit from the market growth, given the high exposure of mobile and video advertising traffic and the expansive data available to the Company as an independent infrastructure provider reaching more than 1 billion monthly active users.

Strategic Developments

The first nine months of 2016 saw major steps along the Group's defined strategy to become the leading independent mobile monetization platform, including the completion of two acquisitions and the sale of the last non-core business unit outside of the main ad tech business.

Three dimensions of growth

The various product, technology and growth initiatives of the past months can be attributed to strengthening the Group's offering in terms of ad formats, addressable app verticals and platform products.

■ Ad formats

The differing advertising types that can be traded on RTNS Media's platforms and delivered from advertisers to apps and websites. This includes standard display ad units such as Banner ads that take up a small portion of the display and show changing static content, Native advertising that integrates seamlessly into an app's natural architecture, Video and Interstitial ads as well as rewarded formats like Offer Wall and Rewarded Video.

→ Supporting all major ad formats allows RNTS Media to service a broad base of publishers of different verticals and at the same time enable advertisers to execute their various marketing strategies.

■ App verticals

Directly linked to the supported ad formats are the app verticals that can be addressed with them. Verticals like entertainment, news, messaging or productivity predominantly use display, video or native advertising units. Rewarded ad units tend to be strong on gaming apps as they give the opportunity to reward the user with virtual goods or currency and speeding up the user's progress in the game. In exchange, the user will view an ad or perform an action such as filling out a survey or downloading a new app.

→ The app verticals supported by a monetization platform are a direct indicator of the market share the supply-side platform (SSP) can address. The highly compatible offering of Fyber and Inneractive enables RNTS Media to address all app verticals outside the major owned & operated apps like Facebook.

¹ Source: IAB Nov 2016

² Source: eMarketer Sep 2016

³ Source: Magna Global, Sep 2016

■ Platform products and Services

The available platform products summarize the different ways publishers can connect to different demand sources and are supported by intelligent algorithms and data, to ensure they can fill all available ad space with highest paying and suitable ad campaigns. The different platform layers support the various monetization strategies app developers and publishers pursue. RNTS Media charges different margins depending on the level of service provided to the publishers.

→ Featuring all major platform products enables the Group to address all publisher verticals and company sizes, requiring the range of a RTB-enabled Ad Exchange, Mediation, Ad Serving and a user-friendly service platform offering one central access point to all of the above.

Recent acquisitions have contributed to the fulfilment of this strategic roadmap beyond ongoing internal initiatives. The acquisition of Fyber in 2014 marked RNTS Media's strategic repositioning towards advertising technology. The Company initially provided Offer Wall ads via a mobile ad exchange, focused on monetizing gaming apps, but in 2014 and 2015 it looked to expand the offer by diversifying ad formats and platform products. Fyber launched Mediation ahead of many of its competitors, a user-friendly way for publishers to connect to ad networks globally while ensuring only the

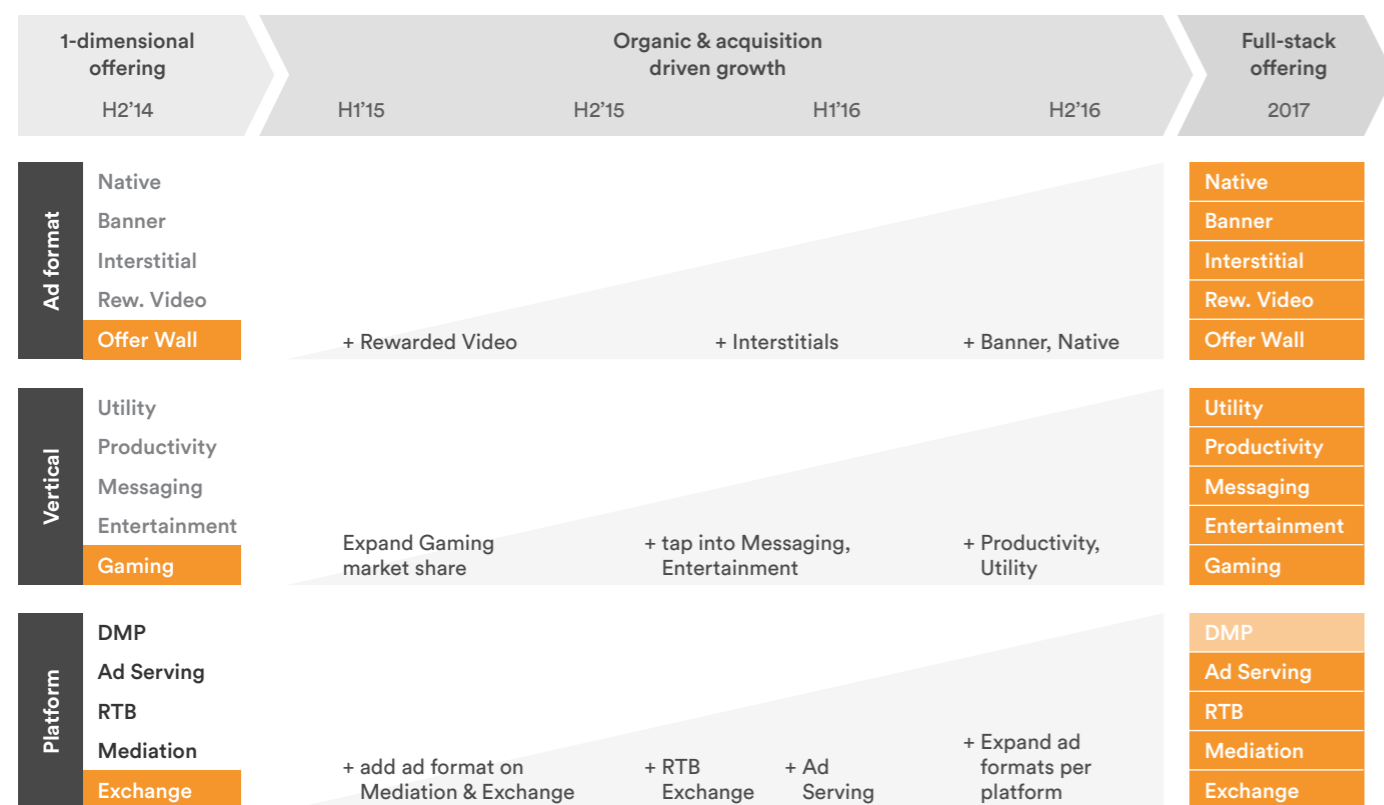
highest paying ads get delivered with Fyber's yield optimization and ad ranking algorithm. Fyber also rolled-out Rewarded Video and Interstitial ads.

Falk Realtime, now Fyber RTB, was acquired in May 2015 and added, amongst other capabilities, programmatic trading and real-time bidding, as well as bringing an ad server to the Fyber platform. This strengthened the platform competence in line with major market trends and customer requirements and enabling RNTS Media to deliver more service to the existing customer base.

Heyzap, acquired in January 2016 and similar to Fyber, focused on powering ad monetization for freemium app developers and games. It strengthened the Group's reach in this app vertical as well as its lead in the Mediation market. While being a consolidation play in terms of app verticals, the Company also added new ad formats and know-how and expertise on existing platform products. Moreover, Heyzap services many smaller and "indie" developers through a user-friendly self-service platform. This gives the combined Group a broad market reach, offering a solution that is flexible enough to support customers of all sizes.

Inneractive, our final acquisition in July 2016, helped us to expand beyond the initial stronghold in gaming and become a comprehensive service provider to all independent publisher verticals.

Three dimension of growth



»Inneractive offers state-of-the-art RTB technology, combining open and private marketplace capabilities with guaranteed deals - and all of this with a focus on best performing innovative ad units such as native video. Inneractive joining RNTS Media means tremendous potential for the combined group and added functionality for all our partners.«

Inneractive CEO Ziv Elul

Inneractive is focused on powering app developers in all app verticals but gaming, with non-rewarded ad formats strongly diversifying the Group's offering. With Inneractive and Fyber at its core, RNTS Media is forming an ad tech powerhouse servicing all independent publisher verticals and offering all major ad formats.

Competitive edge of the combined offering Fyber & Inneractive

Fyber offers a mobile SSP, focused on powering freemium app developers and publishers in monetizing their apps with in-app advertising.

Thousands of app developers and publishers, including many of the world's leading gaming developers, are directly integrated with Fyber's technology. This gives Fyber a unique positioning in mobile advertising technology, being one of the major independent companies offering rewarded and non-rewarded ad formats, Mediation, Ad Serving and its own Ad Exchange. Fyber is an important strategic asset to RNTS Media. Their deep technical integration with publishers and the generated first-party data, comprehensive set of products and publisher tools and the continuous development of platform functionality creates a strong anchor on the supply-side. Fyber has grown its global reach significantly in 2016, and more than doubled the yield generated for publishers in the third quarter of 2016 compared to the same period last year.

The Group's RTB business units, both Fyber RTB and Inneractive, are supporting a smaller circle of RTB-specific clients including some of the world's leading ad networks, demand-side platforms and supply aggregators. They are more transaction driven and highly scalable. Their offering and also their product investments are less widespread, but laser focused on their programmatic Ad Exchanges.

The dynamic growth witnessed today results from RNTS Media's deliberate strategic positioning. The Company now has a combined B2B offering of the Fyber Group and Inneractive, which address the three key growth trends: shift to mobile, video advertising and programmatic trading.

■ Mobile First

The early adoption of mobile advertising technology makes RNTS Media a true mobile-first provider while already looking at extending its offering to also enable cross screen coverage. With many other players repurposing their technology from desktop to mobile, RNTS Media's clients have access to a tailored infrastructure and publisher tool sets that have been developed specifically to address consumers' changed behavior.

■ Focus on video

The supported video ad units range from mobile rewarded and non-rewarded video, innovative native out-stream video to desktop pre-roll video. As such, RNTS Media enables various ad campaign goals including raising brand awareness, achieving user acquisition or generating sales. The share of revenues coming from video advertising is expanding for both Fyber and Inneractive, reflecting the Company's strong positioning in this fast growing market segment. Key competitors that enter the mobile market from desktop advertising are starting out in mobile web, as this is easier to adopt than mobile in-app in a first step. However, mobile web only accounts for 10% of the time people spend on their phones and many of these competitors are not offering video as they are focused on more traditional ad formats such as Banner ads.

■ Programmatic Infrastructure

RNTS Media partners with many of the world's leading programmatic demand sources and connects them to the more than 1 billion monthly active users through their exchanges. Advertisers benefit from the enhanced targeting capabilities, bidding on their identified user groups, potentially in real time. For the publishers integrated with RNTS Media this means additional demand for their ad inventory and better performance. As such, RNTS Media is one of the few independent infrastructure providers that offers programmatic and RTB support at scale across mobile in-app and mobile web.

Another key benefit of first connecting and later integrating the platforms of Fyber and Inneractive is the added value of leveraging the vast amounts of data available to both systems across the Group. Each platform is using audience segmentation already today, to deliver targeted and engaging ads to users worldwide.

The natural trade-off between very granular targeting while still being able to offer ad supply at scale to advertisers can only be overcome by a large, well-connected platform. The 1 billion active users RNTS Media reaches each month puts the Company into the tier one group of independent advertising technology providers after the consumer platforms like Google or Facebook.

The value of the network will be multiplied, once the data is leveraged across all accounts and users can be retargeted across screens, especially in light of recent market developments with advertisers moving away from buying “real estate” but rather investing into reaching the right audiences.

Financial Report

In order to provide meaningful comparative data and a better basis for evaluating the Company’s core performance, the financial results are discussed below on an adjusted pro-forma basis. In this view, both the Heyzap and the Inneractive acquisition are treated as if they had already been effective on 1 January 2015. We also exclude certain non-recurring or non-cash items as separately disclosed items as described below. Statutory results are identified by the prefix “reported.”

In the 3rd quarter of 2016 revenues continued to be strong at €52.3m. This was the same level as that for the 2nd quarter, with June being particularly strong due to large events such as UEFA EURO 2016 and the subsequently increased ad activity. Pro-forma year-to-date revenues reached €147.1m in total. While the

Inneractive revenues for Q3 continued to grow by €1.8m (+9.8%) over the prior quarter, the Fyber revenues including Heyzap and Fyber RTB were a little softer on the back of some technical adjustments to the platform and challenges some customers experienced related to recent mobile phone operating system updates. The Q3 investments into a new set-up of the real-time bidding auction, yield optimization, new platform features and the functionality of the programmatic mobile video product were deliberately moved into Q3 to have these fully functional for Q4 - by far the strongest quarter in the year. YTD revenues of €147.1m represent an increase of 83.1% over the prior year.

Gross margin (EUR) was recorded at €15.0m vs. €15.6m in the prior quarter. The lower margin (%) of 28.7% (Q2: 29,8%) resulted from some one-time adjustments in the customer portfolio at Inneractive post acquisition as well as Advertile Mobile while the Fyber business maintained its margins at the good Q2 level above 30%. YTD Gross Margin (EUR) increased from €26.6m to €43.8m (+64.7%).

Q3 EBITDA performance of €-3.0m brought the YTD value down to €-5.3m. The low value for Q3 was influenced by many non-recurring factors such as the platform adjustments and higher one-time personnel cost but also reflected the continued strong growth of the mediation traffic and the programmatic bid requests in Fyber and Fyber RTB which drove increased server cost without correspondingly increased revenues. Both are strong indicators of growth opportunities for the future not yet monetized.

Separately disclosed items YTD are €-15.6m of which €-4.9m are costs directly attributable to the acquisitions

of Heyzap in January and Inneractive in July. Non-cash charges for stock options (€-2.5m) and amortization cost of acquired intangible assets (€-5.8m) as well as €-4.0m expenses for the revaluation of loans at Inneractive during the acquisition are the other negative SDI’s. These are partly offset by profits generated from the disposal of Big Star Global (€1.6m).

The adjusted pro-forma loss after tax YTD is €-15.4m which together with the SDI’s leads to an unadjusted pro-forma loss of €-31.0m.

Reported revenues are €105.6m with reported adjusted loss after tax being €-19.3m and reported unadjusted loss €-26.8m.

Cash Flow for the quarter was largely determined by the placement of the €50.0m Convertible Bonds and the application of these funds to finance the Inneractive acquisition. YTD €71.3m have been spent on the acquisitions of Heyzap and Inneractive.

Corporate Governance

Ryan Kavanaugh has informed the Supervisory Board and the Management Board of RNTS Media he is resigning from the Supervisory Board with effect from 16 November 2016. The Supervisory Board currently does not intend to replace the vacant position.

Outlook

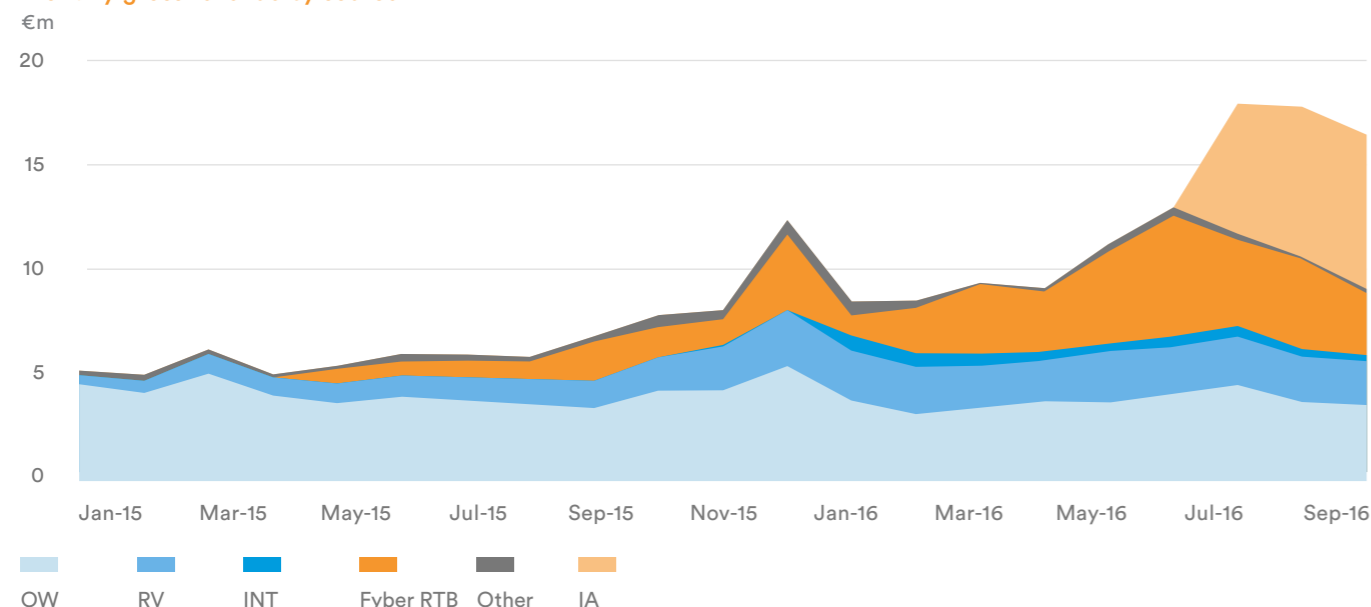
Following initial guidance for 2016 of pro-forma revenues in excess of €160m, in July 2016, RNTS Media upgraded guidance for pro-forma gross revenues in excess of €185m for the full year of 2016 and introduced revenue guidance of more than €240m for the following year. Adjusted pro-forma EBITDA was expected to further improve but stay negative in 2016 while eventually breaking-even on a run-rate basis at the end of 2017.

Following the continued strong development of the 3rd quarter and the positive outlook for the remainder of the year, the Company upgraded its guidance again in October, stating it now expects pro-forma gross revenues to exceed €205m in 2016 and EBITDA to reach break-even in the fourth quarter of 2016. For 2017 no updated guidance was provided - pending the conclusion of the budgeting process.

The programmatic advertising business developed above expectations for both Inneractive and the Fyber Group to date. Further development potential stems from the individual growth, with both companies adding to their vast client base and hence strengthening the network effect of the scalable programmatic and real-time bidding business. In the mid-term, the connection and integration of both exchanges will enhance the effect, leveraging user and performance data across the Group to deliver even more value to publishers.

Management also continues its efforts to secure additional financing of the Company. The discussions with a number of banks are advancing with results being expected for Q4 2016.

Monthly gross revenue by source



INT = Interstitial Ads; OW = Offer Wall; RV = Rewarded Video; Fyber RTB = Real-time bidding across ad formats; Other = Other revenues, IA = Inneractive revenues across ad formats
Note: Revenue contribution from acquisitions shown as of closing date.

Editorial

RNTS Media N.V. (Naamloze Vennootschap) is a public company with limited liability, incorporated under the laws of the Netherlands

Corporate Seat: Amsterdam

Kamer van Koophandel, KvK number 54747805

RNTS Media N.V., Zweigniederlassung Deutschland

Corporate Seat: Berlin

Office Address: Johannisstraße 20, 10117 Berlin, Germany

Amtsgericht Charlottenburg HRB 166541B

Management Board: Andreas Bodczek (CEO),

Heiner Luntz (CFO), Ziv Elul (COO), Janis Zech,

Chairman of the Supervisory Board: Dirk van Daele

VAT ID No.: DE283688947

ISIN Code: NL0010315453

LEI No.: 391200YUZYSVVTDCIO68

About RNTS Media N.V.

RNTS Media is a leading mobile advertising technology company. Headquartered in Berlin, Germany and founded in 2010, it empowers app developers and digital publishers to generate business-critical revenue streams with targeted in-app and other digital advertising through its core assets **Fyber** and **Inneractive**.

RNTS Media is listed on the Prime Standard of Frankfurt Stock Exchange under symbol '**RNM**.'

For more information, visit www.rntsmmedia.com.

Contact

E-mail ir@rntsmmedia.com

Phone [+49 30 609 855 555](tel:+4930609855555)

Financial Statements & Notes to the Financial Statements

For the period from 1 January to 30 September 2016

UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS - PRO-FORMA INFORMATION
FOR THE PERIOD FROM 1 JANUARY TO 30 SEPTEMBER 2016
RNTS Media N.V.

CONSOLIDATED INCOME STATEMENT
FOR THE PERIOD FROM 1 JANUARY TO 30 SEPTEMBER 2016

EUR k	PRO FORMA			PRO FORMA		
	1 Jan - 30 Sep 2016	1 Jan - 30 Sep 2016	1 Jan - 30 Sep 2016	1 Jan - 30 Sep 2015	1 Jan - 30 Sep 2015	1 Jan - 30 Sep 2015
	Adjusted results	Separately disclosed items	Reported results	Adjusted results	Separately disclosed items	Reported results
Revenue	147,106	0	147,106	80,362	0	80,362
Revenue share to third parties	-103,329	0	-103,329	-53,785	0	-53,785
Gross Margin (EUR)	43,777	0	43,777	26,577	0	26,577
Other operating income	3,731	0	3,731	2,478	0	2,478
Personnel costs	-27,106	-2,584	-29,690	-21,435	-1,547	-22,982
Other operating expenses	-25,695	-4,889	-30,584	-18,722	-1,919	-20,641
EBITDA	-5,293	-7,473	-12,766	-11,102	-3,466	-14,568
Depreciation, amortization and impairment	-2,309	-5,760	-8,069	-1,428	-5,776	-7,204
EBIT	-7,602	-13,233	-20,835	-12,530	-9,242	-21,772
Finance income	149	0	149	55	0	55
Finance expenses	-6,503	-3,956	-10,459	-1,929	0	-1,929
Loss for the year before tax	-13,956	-17,189	-31,145	-14,404	-9,242	-23,646
Income tax expense	-1,447	0	-1,447	3,307	0	3,307
Loss for the year from continuing operations	-15,403	-17,189	-32,592	-11,097	-9,242	-20,339
Gain / loss for the year from discontinued operations after tax	0	1,629	1,629	0	-5,911	-5,911
Loss for the year after tax	-15,403	-15,560	-30,963	-11,097	-15,153	-26,250
Profit / loss attributable to:						
Owners of the parent	-15,403	-15,560	-30,963	-11,097	-15,153	-26,250
Non-controlling interest	0	0	0	0	0	0
	-15,403	-15,560	-30,963	-11,097	-15,153	-26,250
Earnings per share						
From discontinued operations						
Basic loss per share (EUR)	0.00	0.01	0.01	0.00	-0.05	-0.05
Diluted loss per share (EUR)	0.00	0.01	0.01	0.00	-0.05	-0.05
From total operations						
Basic loss per share (EUR)	-0.14	-0.13	-0.27	-0.10	-0.13	-0.23
Diluted loss per share (EUR)	-0.13	-0.13	-0.26	-0.09	-0.13	-0.22

UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS - PRO-FORMA INFORMATION
FOR THE PERIOD FROM 1 JANUARY TO 30 SEPTEMBER 2016
RNTS Media N.V.

CONSOLIDATED INCOME STATEMENT

FOR THE PERIOD FROM 1 JULY TO 30 SEPTEMBER 2016

EUR k	PRO FORMA			PRO FORMA		
	1 Jul -	1 Jul -	1 Jul -	1 Jul -	1 Jul -	1 Jul -
	30 Sep 2016	30 Sep 2016	30 Sep 2016	30 Sep 2015	30 Sep 2015	30 Sep 2015
	Adjusted results	Separately disclosed items	Reported results	Adjusted results	Separately disclosed items	Reported results
Revenue	52,291	0	52,291	30,511	0	30,511
Revenue share to third parties	-37,262	0	-37,262	-21,092	0	-21,092
Gross Margin (EUR)	15,029	0	15,029	9,419	0	9,419
Other operating income	524	0	524	430	0	430
Personnel costs	-9,326	-1,241	-10,567	-8,001	-293	-8,294
Other operating expenses	-9,211	-3,051	-12,262	-7,196	-566	-7,762
EBITDA	-2,984	-4,292	-7,276	-5,348	-859	-6,207
Depreciation, amortization and impairment	-744	-1,948	-2,692	-533	-2,039	-2,572
EBIT	-3,728	-6,240	-9,968	-5,881	-2,898	-8,779
Finance income	42	0	42	55	0	55
Finance expenses	1,104	-3,956	-2,852	-1,412	0	-1,412
Loss for the year before tax	-2,582	-10,196	-12,778	-7,238	-2,898	-10,136
Income tax expense	-752	0	-752	3,561	0	3,561
Loss for the year from continuing operations	-3,334	-10,196	-13,530	-3,677	-2,898	-6,575
Gain / loss for the year from discontinued operations after tax	0	0	0	0	-4,885	-4,885
Loss for the year after tax	-3,334	-10,196	-13,530	-3,677	-7,783	-11,460
Profit / loss attributable to:						
Owners of the parent	-13,530	0	-13,530	-11,460	0	-11,460
Non-controlling interest	0	0	0	0	0	0
	-13,530	0	-13,530	-11,460	0	-11,460
Earnings per share						
From discontinued operations						
Basic loss per share (EUR)	0.00	0.00	0.00	0.00	-0.04	-0.04
Diluted loss per share (EUR)	0.00	0.00	0.00	0.00	-0.04	-0.04
From total operations						
Basic loss per share (EUR)	-0.03	-0.11	-0.14	-0.04	-0.09	-0.13
Diluted loss per share (EUR)	-0.03	-0.11	-0.14	-0.03	-0.09	-0.12

UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 JANUARY TO 30 SEPTEMBER 2016
RNTS Media N.V.

CONSOLIDATED INCOME STATEMENT

FOR THE PERIOD FROM 1 JANUARY TO 30 SEPTEMBER 2016

EUR k	1 Jan -	1 Jan -	1 Jan -	1 Jan -	1 Jan -	1 Jan -
	30 Sep 2016	30 Sep 2016	30 Sep 2016	30 Sep 2015	30 Sep 2015	30 Sep 2015
	Adjusted results	Separately disclosed items	Reported results	Adjusted results	Separately disclosed items	Reported results
Revenue	105,645	0	105,645	52,172	0	52,172
Revenue share to third parties	-76,092	0	-76,092	-35,367	0	-35,367
Gross Margin (EUR)	29,553	0	29,553	16,805	0	16,805
Other operating income	3,731	0	3,731	2,379	0	2,379
Personnel costs	-22,367	-1,667	-24,034	-15,482	-1,332	-16,814
Other operating expenses	-21,285	-4,206	-25,491	-14,608	-1,919	-16,527
EBITDA	-10,368	-5,873	-16,241	-10,906	-3,251	-14,157
Depreciation, amortisation and impairment	-2,236	-3,315	-5,551	-1,359	-1,817	-3,176
EBIT	-12,604	-9,188	-21,792	-12,265	-5,068	-17,333
Finance income	149	0	149	55	0	55
Finance expenses	-6,325	0	-6,325	-1,715	0	-1,715
Loss for the year before tax	-18,780	-9,188	-27,968	-13,925	-5,068	-18,993
Income tax gain	-493	0	-493	3,410	0	3,410
Loss for the year from continuing operations	-19,273	-9,188	-28,461	-10,515	-5,068	-15,583
Loss for the year from discontinued operations after tax	0	1,629	1,629	0	-5,911	-5,911
Loss for the year after tax	-19,273	-7,559	-26,832	-10,515	-10,979	-21,494
Profit / loss attributable to:						
Owners of the parent	-19,273	-7,559	-26,832	-10,515	-10,979	-21,494
Non-controlling interest	0	0	0	0	0	0
	-19,273	-7,559	-26,832	-10,515	-10,979	-21,494
Earnings per share						
From discontinued operations						
Basic loss per share (EUR)	0.00	0.01	0.01	0.00	-0.05	-0.05
Diluted loss per share (EUR)	0.00	0.01	0.01	0.00	-0.05	-0.05
From total operations						
Basic loss per share (EUR)	-0.18	-0.06	-0.24	-0.10	-0.09	-0.19
Diluted loss per share (EUR)	-0.17	-0.06	-0.23	-0.09	-0.09	-0.18

CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE PERIOD FROM 1 JANUARY TO 30 SEPTEMBER 2016

EUR k	1 Jan -	1 Jan -	1 Jan -	1 Jan -	1 Jan -	1 Jan -
	30 Sep 2016	30 Sep 2016	30 Sep 2016	30 Sep 2015	30 Sep 2015	30 Sep 2015
	Adjusted	Separately disclosed items	Reported results	Adjusted	Separately disclosed items	Reported results
Loss for the year after tax	-19,273	-7,559	-26,832	-10,515	-10,979	-21,494
<i>To be reclassified to profit and loss in subsequent periods</i>						
Exchange differences on currency translation	-1,318	0	-1,318	16	0	16
Income tax effect	0	0	0	0	0	0
	-1,318	0	-1,318	16	0	16
Other comprehensive income for the year, net of tax	-1,318	0	-1,318	16	0	16
Total comprehensive income for the year	-20,591	-7,559	-28,150	-10,499	-10,979	-21,478
Total comprehensive income attributable to:						
Owners of the parent	-20,591	-7,559	-28,150	-10,499	-10,979	-21,478
Non-controlling interest	0	0	0	0	0	0
	-20,591	-7,559	-28,150	-10,499	-10,979	-21,478

CONSOLIDATED INCOME STATEMENT
FOR THE PERIOD FROM 1 JULY TO 30 SEPTEMBER 2016

EUR k	1 Jul -	1 Jul -	1 Jul -	1 Jan -	1 Jan -	1 Jul -
	30 Sep 2016	30 Sep 2016	30 Sep 2016	30 Sep 2015	30 Sep 2015	30 Sep 2015
	Adjusted results	Separately disclosed items	Reported results	Adjusted results	Separately disclosed items	Reported results
Revenue	45,891	0	45,891	52,172	0	19,619
Revenue share to third parties	-32,954	0	-32,954	-35,367	0	-13,883
Gross Margin (EUR)	12,937	0	12,937	16,805	0	5,736
Other operating income	524	0	524	2,379	0	331
Personnel costs	-9,015	-553	-9,568	-15,482	-221	-6,075
Other operating expenses	-8,394	-2,761	-11,155	-14,608	-566	-6,235
EBITDA	-3,948	-3,314	-7,262	-10,906	-787	-6,243
Depreciation, amortisation and impairment	-716	-1,599	-2,315	-1,359	-671	-1,175
EBIT	-4,664	-4,913	-9,577	-12,265	-1,458	-7,418
Finance income	42	0	42	55	0	55
Finance expenses	-2,746	0	-2,746	-1,715	0	-1,308
Loss for the year before tax	-7,368	-4,913	-12,281	-13,925	-1,458	-8,671
Income tax gain	-161	0	-161	3,410	0	3,595
Loss for the year from continuing operations	-7,529	-4,913	-12,442	-10,515	-1,458	-5,076
Loss for the year from discontinued operations after tax	0	0	0	0	-4,885	-4,885
Loss for the year after tax	-7,529	-4,913	-12,442	-10,515	-6,343	-9,961
Profit / loss attributable to:						
Owners of the parent	-7,529	-4,913	-12,442	-3,618	-6,343	-9,961
Non-controlling interest	0	0	0	0	0	0
	-7,529	-4,913	-12,442	-3,618	-6,343	-9,961
Earnings per share						
From discontinued operations						
Basic loss per share (EUR)	0.00	0.00	0.00	0.00	-0.04	-0.04
Diluted loss per share (EUR)	0.00	0.00	0.00	0.00	-0.04	-0.04
From total operations						
Basic loss per share (EUR)	-0.07	-0.04	-0.11	-0.04	-0.05	-0.09
Diluted loss per share (EUR)	-0.07	-0.04	-0.11	-0.03	-0.05	-0.08

CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE PERIOD FROM 1 JULY TO 30 SEPTEMBER 2016

EUR k	1 Jul -	1 Jul -	1 Jul -	1 Jan -	1 Jan -	1 Jul -
	30 Sep 2016	30 Sep 2016	30 Sep 2016	30 Sep 2015	30 Sep 2015	30 Sep 2015
	Adjusted	Separately disclosed items	Reported results	Adjusted	Separately disclosed items	Reported results
Loss for the year after tax	-7,529	-4,913	-12,442	-10,515	-6,343	-9,961
<i>To be reclassified to profit and loss in subsequent periods</i>						
Exchange differences on currency translation	163	0	163	-634	0	-634
Income tax effect	0	0	0	0	0	0
	163	0	163	-634	0	-634
Other comprehensive income for the year, net of tax	163	0	163	-634	0	-634
Total comprehensive income for the year	-7,366	-4,913	-12,279	-11,149	-6,343	-10,595
Total comprehensive income attributable to:						
Owners of the parent	-7,366	-4,913	-12,279	-4,252	-6,343	-10,595
Non-controlling interest	0	0	0	0	0	0
	-7,366	-4,913	-12,279	-4,252	-6,343	-10,595

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2016

EUR k	30 Sep 2016	31 Dec 2015
Non-current assets		
Intangible assets		
Goodwill	216,730	144,176
Other intangible assets	42,988	13,753
Property and equipment	2,285	2,195
Non-current financial assets	466	690
Deferred tax assets	1,720	0
	264,189	160,814
Current assets		
Inventories	422	408
Trade and other receivables	58,528	23,160
Other current financial assets	27,121	14,992
Other current assets	965	2,054
Cash and cash equivalents	10,959	79,123
	97,995	119,737
Assets held for sale	0	618
	97,995	120,355
Total Assets	362,184	281,169
Equity		
Issued capital	11,453	11,453
Share Premium	184,812	184,812
Treasury shares	-3,608	0
Other capital reserves	18,561	13,366
Accumulated deficit	-92,715	-65,979
Other components of equity	-121	1,197
	118,382	144,849
Equity attributable to shareholders of the company	118,382	144,849
Total equity	118,382	144,849
Non-current liabilities		
Long-term employee benefits liabilities	104	613
Long-term borrowings	135,757	88,572
Deferred tax liabilities	6,083	0
Other non-current liabilities	27,907	68
	169,851	89,253
Current liabilities		
Trade and other payables	55,519	21,732
Short-term employee benefits liabilities	13,097	17,473
Short-term borrowings	3,309	0
Provisions	186	598
Income tax payables	3	908
Other current liabilities	76	3,360
	72,190	44,071
Liabilities directly associated with the assets held for sale	1,761	2,996
	73,951	47,067
Total liabilities	243,802	136,320
Total equity and liabilities	362,184	281,169

UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 JANUARY TO 30 SEPTEMBER 2016
RNTS Media N.V.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD FROM 1 JANUARY TO 30 SEPTEMBER 2016

EUR k	1 Jan - 30 September 2016	1 Jan - 30 September 2015
Loss for the year before tax	-27,968	-18,993
Depreciation, amortization and impairment	5,551	3,176
Financial income and expenses	6,176	1,660
Cash flow from discontinued operations	-3,525	1,701
Other non-cash effects	1,752	-946
Reimbursement of Virtual Share Program by former Fyber shareholders	4,624	4,156
Changes in provisions, employee benefit obligations	-6,224	-380
Changes in working capital	-987	352
Cash generated from operations	-20,601	-9,274
Interest paid	-6,400	-887
Income tax paid	-1,394	-290
Net cash flow from operating activities	-28,395	-10,451
Purchases of property and equipment	-566	-2,327
Purchases, capitalization of intangible assets	-3,449	-1,525
Free cash flow	-32,410	-14,303
Acquisition of a subsidiary, net of cash acquired	-71,338	-10,455
Change in investments and financial assets, net	-15,297	8,784
Cash flow from discontinued operations	0	-515
Net cash flow from investing activities	-90,650	-6,038
Proceeds from long-term borrowings	51,111	115,000
Transaction costs on the issue of convertible bonds	-1,198	-1,227
Repayment of long-term borrowings	0	-15,000
Proceeds from short-term borrowings	1,032	1,500
Repayment of short-term borrowings	0	-11,053
Net cash flow from financing activities	50,945	89,220
Net changes in cash	-68,100	72,731
Cash at beginning of period	79,123	12,078
Net foreign exchange difference	-64	-1
Net changes in cash	-68,100	72,731
Cash and cash equivalents at end of period	10,959	84,808

RNTS Media N.V.

Third Quarter 2016 Interim Statement

