



# SWOT

**RTL GROUP**

SWOT Analysis and Company Profile – December 2021

# TABLE OF CONTENTS

1.	Introduction.....	2
2.	Raw facts .....	2
3.	Company overview.....	3
4.	Company history.....	3
5.	Company description .....	4
6.	Regional offices .....	4
7.	Industries served.....	5
8.	Key people .....	5
8.1.	Board of directors.....	5
8.2.	Executive committee .....	5
8.3.	Operations management committee.....	5
9.	Financial data.....	6
10.	Ownership .....	7
11.	Products & services.....	7
11.1.	Business units.....	7
11.2.	Products and services.....	8
12.	Group make-up.....	9
12.1.	Broadcasting television.....	9
12.2.	Content .....	13
12.3.	Broadcasting radio .....	17
12.4.	Other .....	18
13.	Patents and trademarks.....	21
14.	Competitive landscape .....	21
15.	Innovation.....	22
16.	SWOT analysis.....	23
16.1.	Strengths .....	24
16.1.1.	Scalability .....	24
16.1.2.	Go to market strategy .....	24
16.1.3.	Model resilience.....	24
16.1.4.	Diversified revenue .....	25
16.1.5.	Popular programming.....	25
16.1.6.	Skilled workforce .....	25
16.2.	Weaknesses .....	25
16.2.1.	Younger demographics.....	25
16.2.2.	Diversification.....	26
16.2.3.	Digital and streaming media.....	26
16.2.4.	Comparative brand strength.....	26
16.3.	Opportunities.....	26
16.3.1.	Digital subscription products .....	26
16.3.2.	Streaming services (inc VOD).....	26
16.3.3.	Technological change .....	27
16.3.4.	Increased offerings.....	27
16.3.5.	International growth .....	27

16.3.6. Strategic growth initiatives .....	27
16.4. Threats .....	28
16.4.1. Regulatory environment .....	28
16.4.2. Data security .....	28
16.4.3. Force majeure and unforeseen events.....	28
16.4.4. Economic insecurity .....	29
16.4.5. Industry upheaval.....	29
17. Company statement .....	30
18. About us.....	31
19. Report methodology .....	32
20. Related reports.....	33
21. Disclaimer .....	33

# 1. INTRODUCTION

This company profile and SWOT analysis report is part of our series of 7,000+ global businesses and produced on-demand to ensure the most up to date content possible.

Our company profile and SWOT analysis reports are designed to help organisations identify the key strengths, weaknesses, opportunities and threats related to a particular digital property, be it a corporate operating in the financial services sector, or a construction business.

Unlike the majority of SWOT reports, this product is designed to offer a more rounded view of the business and its products/services. To achieve this, the report includes details such as the history of the business; any relevant Patents that have been granted; its business model and locations.

We hope you find this report useful to your research efforts.



# 2. RAW FACTS

- ▲ Thomas Rabe is the Chief Executive Officer
- ▲ Martin Taylor is the Chair
- ▲ The business was founded in 2000
- ▲ RTL stands for Radio Television Luxembourg
- ▲ Headquartered in Luxembourg
- ▲ Interest in 67 television channels and 38 radio channels
- ▲ The organisation operates across Europe
- ▲ RTL Group produces content and programming in multiple languages
- ▲ The business is dual listed in Germany and Luxembourg

- ▲ Listed in Germany on the Deutsche Börse Xetra as RRTL.DE
- ▲ Listed on the LuxX index in Luxembourg
- ▲ One of the founding members of the European Broadcasting Union
- ▲ Principally owned by Bertelsmann Capital Holding
- ▲ The business has a market cap of approximately EUR 7.22 billion
- ▲ RTL Group has approximately 16,000 employees

## 3. COMPANY OVERVIEW

RTL Group is a Luxembourg-based global media business involved in the production and broadcast of content via radio, television and digital channels.

## 4. COMPANY HISTORY

### Corporate timeline:

**1931:** The company itself was established in 1931 as the Compagnie Luxembourgeoise de Radiodiffusion

**1954:** It was renamed Compagnie Luxembourgeoise de Télédiffusion

**1987:** The company launches M6 in France

**1996:** Bertelsmann announced a plan to merge the television businesses of UFA to form the joint venture CLT-UFA

**2000:** The business, in its present form, was established by Bertelsmann, Groupe Bruxelles Lambert and Pearson TV

**2000:** RTL Group was first listed on the London Stock Exchange in July of 2000 July 2000. The approach consisted of using a shell entity already listed on the market to reduce the total cost of a listing event

**2001:** Bertelsmann becomes the majority shareholder

**2002:** The company delists from the LSE

**2004:** The business launches in Croatia

**2007:** Bertelsmann's plan to take full ownership fails, due to legal unknowns in Luxembourg

**2013:** Bertelsmann sells a minority stake on the Frankfurt stock exchange

**2019:** The company achieves a profit of EUR1.1 billion

**2021:** Groupe M6 and Groupe TF1 announce they had begun negotiations to merge

**2021:** It is announced that the company aims to sell RTL Belgium

**2021:** Talpa Network and RTL Nederland announce an intent to merge

## 5. COMPANY DESCRIPTION

Founded in its current incarnation in the year 2000, RTL Group was established by German conglomerate Bertelsmann, Groupe Bruxelles Lambert (GBL) and Pearson TV.

RTL Group is a multimedia company operating television and radio stations throughout Europe. The business produces programming and operates websites and platforms relevant to its stations and content sets.

The business describes its mission as follows:

- ▲ We are innovators who shape the media world across broadcast, content and digital
- ▲ We build inspiring environments where creative and pioneering spirits can thrive
- ▲ We create and share stories that entertain, inform, and engage audiences around the world
- ▲ We embrace independence and diversity in our people, our content and our businesses
- ▲ We have a proud past, a vibrant present and an exciting future



### Global Headquarters:

RTL Group  
43 Boulevard Pierre Frieden  
Luxembourg City, L-1543  
Luxembourg

Tel: 352 2486 5200

Website: <https://www.rtlgroup.com>

Ticker Symbol: RRTL.DE

Year End: 31<sup>st</sup> December

Auditor: KPMG

## 6. REGIONAL OFFICES

RTL Group is a scaled media business headquartered in Grand Duchy of Luxembourg, but with a major office in Germany:

RTL Group S.A.  
43, Bd Pierre Frieden  
L-1543 Luxembourg  
Luxembourg

RTL Group GmbH  
Picassoplatz, 1  
50679 Köln  
Germany

## 7. INDUSTRIES SERVED

- ▲ **Primary SIC Code:** 483 – Radio and Television Broadcasting Stations
- ▲ **Primary NAICS Code:** 515120 – Television Broadcasting

Platform Executive classifies RTL Group as a business operating within the regional broadcasting media space.

## 8. KEY PEOPLE

### 8.1. BOARD OF DIRECTORS

- ▲ **Thomas Rabe** – Chief Executive Officer of RTL Group
- ▲ **Elmar Heggen** – Chief Operating Officer and Deputy Chief Executive Officer RTL Group
- ▲ **Martin Taylor\*** – Chairman of the Board of Directors of RTL Group
- ▲ **James Singh\*** – Vice Chairman of the Board of Directors of RTL Group
- ▲ **Pernille Erenbjerg\*** – Member of the Board of Directors
- ▲ **Thomas Götz** – General Counsel Bertelsmann SE & Co KGaA
- ▲ **Rolf Hellermann** – CFO and member of the Bertelsmann Management SE Executive Board
- ▲ **Immanuel Hermreck** – Chief Human Resources Officer at Bertelsmann Management SE
- ▲ **Guillaume de Posch** – Member of the Board of Directors
- ▲ **Jean-Louis Schiltz\*** – Tech Law Advisor
- ▲ **Bettina Wulf** – Senior Vice President Corporate Legal at Bertelsmann
- ▲ **Lauren Zalaznick\*** – Media Executive & Industry Advisor

\* Independent Director

### 8.2. EXECUTIVE COMMITTEE

- ▲ **Thomas Rabe** – Chief Executive Officer of RTL Group
- ▲ **Elmar Heggen** – Chief Operating Officer and Deputy Chief Executive Officer
- ▲ **Björn Bauer** – Chief Financial Officer

### 8.3. OPERATIONS MANAGEMENT COMMITTEE

- ▲ **Thomas Rabe** – Chief Executive Officer of RTL Group
- ▲ **Elmar Heggen** – Chief Operating Officer and Deputy Chief Executive Officer
- ▲ **Björn Bauer** – Chief Financial Officer
- ▲ **Francesco Costadura** – Executive Vice President Human Resources
- ▲ **Matthias Dang** – Co-Chief Executive Officer, RTL Deutschland

- ▲ **Philippe Delusinne** – Chief Executive Officer, RTL Belgium
- ▲ **Oliver Fahlbusch** – Executive Vice President - Corporate Communications and Investor Relations
- ▲ **Andreas Fischer** – EVP Business Development; Acting General Counsel and Head of M&A
- ▲ **Siska Ghesquiere** – General Counsel and Head of M&A
- ▲ **Christophe Goossens** – Chief Executive Officer, RTL Luxembourg
- ▲ **Jennifer Mullin** – Chief Executive Officer, Fremantle
- ▲ **Marc Puškarić** – Chief Executive Officer, RTL Croatia
- ▲ **Sven Sauv ** – Chief Executive Officer, RTL Nederland
- ▲ **Stephan Sch fer** – Co-Chief Executive Officer, RTL Deutschland
- ▲ **Nicolas de Tavernost** – Chairman of the Executive Board, Groupe M6
- ▲ **Gabriella Vidus** – Chief Executive Officer, RTL Hungary

## 9. FINANCIAL DATA

Revenue for the company was EUR 6,017,000,000 compared to EUR 6,651,000,000 the year previous. This equates to a reduction in revenue of EUR 634,000,000 or -9.53% year-on-year.<sup>1</sup>

Operating Expenses stood at EUR 3,117,000,000 in 2021, which as up from EUR 3,277,000,000 the year prior. The decrease was EUR 160,000,000 or some -4.88% year-on-year.<sup>2</sup>

- ▲ **EBIT:** EUR 908,000,000
- ▲ **Market Cap:** EUR 7.22 billion (as of 13/12/2021)

Numbers in Euro (million)

	2020	2019
Revenue	6,017	6,651
Other operating income	37	48
Consumption of current programme rights	-2,070	-2,266
Depreciation, amortisation, impairment and valuation allowance	-248	-245
Other operating expenses	-2,950	-3,112
Impairment of goodwill and amortisation and impairment of fair value adjustments on acquisitions of subsidiaries	-25	-15
Gain/(loss) from sale of subsidiaries, other investments and re-measurement to fair value of pre-existing interest in acquiree	172	86
<b>Profit from operating activities</b>	<b>933</b>	<b>1,147</b>
Share of results of investments accounted for using the equity method	32	64
Impairment and reversals of investments accounted for using the equity method	-62	-50
<b>Earnings before interest and taxes ("EBIT")</b>	<b>903</b>	<b>1161</b>

<sup>1</sup> Data sourced from WSJ (13/12/2021)

<sup>2</sup> Data sourced from WSJ (13/12/2021)

Interest income	4	5
Interest expense	-33	-37
Financial results other than interest	1	27
<b>Profit before tax</b>	<b>875</b>	<b>1156</b>
Income tax expense	-250	-292
<b>Profit for the year</b>	<b>625</b>	<b>864</b>
Attributable to:		
RTL Group shareholders	492	754
Non-controlling interests	133	110
<b>Profit for the year</b>	<b>625</b>	<b>864</b>
<b>Earnings per share (in €)</b>		
– Basic	3.2	4.91
– Diluted	3.2	4.91

## 10. OWNERSHIP

RTL Group's current ownership is as follows:

SHAREHOLDER	SHARE OWNERSHIP	PERCENTAGE OF TOTAL
Bertelsmann Capital Holding	118,040,271	76.28%
Public	36,702,535	23.72%
Total	154,742,806	100%

## 11. PRODUCTS & SERVICES

### 11.1. BUSINESS UNITS

RTL Group operates the following business units:

**RTL Deutschland** – RTL Deutschland operates 14 channel brands and a streaming service RTL+. It is currently one of Germany's leading providers of video-based content.

**Group M6** – Groupe M6 is a powerful French multimedia business offering a broad range of programmes and synergistic services. Products range from television channels, streaming and radio broadcasting through to production and content buying, digital, e-commerce, music and more.



**Fremantle** – Fremantle is one of the largest and most successful creators, producers and distributors of content in the world. The company produces over 12,700 hours of original programming and distributes over 30,000 hours of content worldwide.

**RTL Nederland** – RTL Nederland is an media and entertainment company comprises five free-to-air television channels, an independent news organisation, the leading local streaming service Videoland, three digital pay-TV channels and the digital weather platform Buienradar.

**RTL Hungary** – With television, cable and online platforms, RTL Hungary is one of Hungary's leading media companies.

**RTL Croatia** – RTL Croatia is one of Croatia's largest media companies. The business offers three free-to-air TV channels, four IPTV channels, one satellite channel for Croats overseas, the streaming service RTL Play and the news portal rtl.hr.

**RTL Belgium** – RTL Belgium is a leading television and broadcast radio business in the French-speaking portion of Belgium. The company has 3 channels, RTL-TVI, Club RTL and Plug RTL.

**RTL Luxembourg** – RTL Luxembourg combines the audio-visual and digital activities of RTL in Luxembourg, including RTL Télé Lëtzebuerg (a general-interest television channel in the local language), RTL Radio Lëtzebuerg, RTL.lu, RTL 5 minutes, RTL Today, RTL Sport Live Arena, RTL Play, which is a streaming service and other radio stations.

**We Are Era** – Previously known as Divimove is a media business combining digital studios, a talent agency and reach under a single Europe-wide roof. The business is RTL's first move into influencer marketing and content creation.

## 11.2. PRODUCTS AND SERVICES

Key products the trust has commercialised include the following:

- ▲ **Broadcast television**
- ▲ **Broadcast radio**
- ▲ **Advertising solutions**
- ▲ **Content**
- ▲ **Streaming platforms**
- ▲ **Digital media**

# 12. GROUP MAKE-UP

The group has interests in the following corporate entities:

## 12.1. BROADCASTING TELEVISION

### Luxembourg:

- ▲ RTL Group SA

### Argentina:

- ▲ Smartclip Argentina SA

### Austria:

- ▲ IP Österreich GmbH

### Belgium:

- ▲ Best of TV Benelux SPRL
- ▲ Home Shopping Service Belgique SA
- ▲ RTL Belgium SA
- ▲ Unité 15 Belgique SA

### Brazil:

- ▲ Adconion Brasil SL
- ▲ Smartclip Comunicacao Ltda

### Chile:

- ▲ Smartclip Chile SPA

### Columbia:

- ▲ Smartclip Colombia SAS

### Croatia:

- ▲ RTL Hrvatska d.o.o.

### France:

- ▲ Best of TV SAS
- ▲ C. Productions SA
- ▲ Canal Star Sàrl
- ▲ Edi TV/W9 SAS
- ▲ Elephorm SAS
- ▲ Epithete Films SAS

- ▲ Extension TV – Série Club SAS
- ▲ GM6 – Golden Network SAS
- ▲ Home Shopping Service SA
- ▲ iGraal SAS
- ▲ Immobilière 46D SAS
- ▲ Immobilière M6 SAS
- ▲ Jeunesse Thématiques SAS
- ▲ Jeunesse TV SAS
- ▲ Joikka SAS
- ▲ Luxview SAS
- ▲ M6 Bordeaux SAS
- ▲ M6 Communication – M6 Music SAS
- ▲ M6 Créations SAS
- ▲ M6 Développement SASU
- ▲ M6 Diffusion SA
- ▲ M6 Digital Services SAS
- ▲ M6 Editions SA
- ▲ M6 Événements SA
- ▲ M6 Films SA
- ▲ M6 Foot SAS
- ▲ M6 Génération/6Ter SAS
- ▲ M6 Interactions SAS
- ▲ M6 Invest 1 SAS
- ▲ M6 Invest 2 SAS
- ▲ M6 Publicité SAS
- ▲ M6 Shop SAS
- ▲ M6 Studio SAS
- ▲ M6 Thématique SAS
- ▲ Métropole Télévision – M6 SA
- ▲ Optilens SPRL
- ▲ Panora Services SAS
- ▲ Paris Première SAS
- ▲ QuickSign SAS
- ▲ SCI du
- ▲ Sédi TV/Téva SAS
- ▲ SNDA SAS
- ▲ Société Nouvelle de Distribution SA
- ▲ Stéphane Plaza France SAS
- ▲ Studio 89 Productions SAS

**Germany:**

- ▲ 99pro Media GmbH
- ▲ Ad Alliance GmbH
- ▲ CBC Cologne Broadcasting Center GmbH
- ▲ Delta Advertising GmbH
- ▲ El Cartel Media GmbH
- ▲ Global Savings Group GmbH

- ▲ I2I Musikproduktions- und Musikverlagsgesellschaft
- ▲ Infonetwerk GmbH
- ▲ IP Deutschland GmbH
- ▲ Mairdumont Netletix GmbH & Co.
- ▲ Mairdumont Netletix Verwaltungs GmbH
- ▲ Mediascore Gesellschaft für Medienund Kommunikationsforschung mbH
- ▲ Mediengruppe RTL Deutschland GmbH
- ▲ n-tv Nachrichtenfernsehen GmbH
- ▲ Netletix GmbH
- ▲ RTL Disney Fernsehen
- ▲ Geschäftsführungs GmbH
- ▲ RTL Disney Fernsehen GmbH
- ▲ RTL Group Markenverwaltungs GmbH International
- ▲ RTL Group Markenverwaltungs GmbH
- ▲ RTL Hessen GmbH
- ▲ RTL Hessen Programmfenster GmbH
- ▲ RTL Interactive GmbH
- ▲ RTL International GmbH
- ▲ RTL Journalistenschule für TV und Multimedia GmbH
- ▲ RTL Nord GmbH
- ▲ RTL Studios GmbH
- ▲ RTL Television
- ▲ RTL West GmbH
- ▲ RTL2 Fernsehen Geschäftsführungs GmbH
- ▲ RTL2 Fernsehen GmbH
- ▲ Screenworks Köln GmbH
- ▲ Vox Holding GmbH
- ▲ Vox Television GmbH

**Hungary:**

- ▲ Magyar RTL Televízió Zártkörűen
- ▲ Működő Részvénytársaság
- ▲ R-Time Kft
- ▲ RTL Services Kft

**Luxembourg:**

- ▲ BCE International SA
- ▲ Broadcasting Center Europe SA
- ▲ RTL Belux SA
- ▲ RTL Belux SA

**Mexico:**

- ▲ Smartclip México SAPI de CV

**The Netherlands:**

- ▲ AdAlliance BV

- ▲ RTL Nederland BV
- ▲ RTL Nederland Holding BV
- ▲ RTL Nederland Ventures BV

**Peru:**

- ▲ Smartclip Peru SAC

**Spain:**

- ▲ 6&M Producciones y Contenidos Audiovisuales SLU
- ▲ Antena 3 Multimedia SLU
- ▲ Antena 3 Noticias SLU
- ▲ Antena 3 Television Digital Terrestre de Canarias
- ▲ Atres Advertising SLU
- ▲ Atres Hub Factory SL
- ▲ Atresmedia Capital SLU
- ▲ Atresmedia Cine SLU
- ▲ Atresmedia Corporación de Medios de Comunicación SA
- ▲ Atresmedia Musica SLU
- ▲ Atresmedia Studios SLU
- ▲ Aunia Publicidad Interactiva SL
- ▲ Buendia Estudios
- ▲ Buendia Produccion SL
- ▲ Hola Television América SL
- ▲ Hola TV Latam SL
- ▲ Human to Human Communications SL
- ▲ I3 Television SL
- ▲ Inversion y Distribucion Global de Contenidos SLU
- ▲ Musica Aparte SAU
- ▲ Smartclip Hispania SL
- ▲ Smartclip Latam SL
- ▲ Uniprex SAU
- ▲ Uniprex Television Digital Terrestre de Andalucía SL
- ▲ Uniprex Television SLU

**Switzerland:**

- ▲ Goldbach Media (Switzerland) AG

**United Kingdom:**

- ▲ Bend IT TV Limited

**USA:**

- ▲ Hola TV US LLC
- ▲ SND Films LLC
- ▲ SND USA Inc

## 12.2. CONTENT

### **Antigua:**

- ▲ Grundy International Operations Ltd 100.0 F 100.0 F

### **Argentina:**

- ▲ Fremantle Productions Argentina SA 100.0 F 100.0 F

### **Australia:**

- ▲ Easy Tiger Holdings Pty Ltd
- ▲ Easy Tiger Productions Pty Ltd
- ▲ Eureka Productions Pty Ltd
- ▲ Forum 5 Pty Ltd
- ▲ FremantleMedia Australia Holdings Pty Ltd
- ▲ FremantleMedia Australia Pty Ltd
- ▲ Grundy Organization Pty Ltd
- ▲ The Broken Shore Holdings Pty Ltd
- ▲ The Broken Shore Pty Ltd

### **Belgium:**

- ▲ FremantleMedia Belgium NV

### **Brazil:**

- ▲ FremantleMedia Brazil Produção de Televisão Ltda
- ▲ Style Haul Brasil agenciamento de mídia Ltda

### **Canada:**

- ▲ FremantleMedia Canada Inc
- ▲ Ludia Inc
- ▲ Umi Mobile Inc

### **China:**

- ▲ Fremantle (Shanghai) Culture Media Co Ltd

### **Croatia:**

- ▲ FremantleMedia Hrvatska d.o.o.

### **Denmark:**

- ▲ Blu A/S
- ▲ Miso Estate ApS
- ▲ Miso Film ApS
- ▲ Miso Holding ApS

### **Finland:**

- ▲ FremantleMedia Finland Oy
- ▲ United Screens Finland

**France:**

- ▲ 2. 3. Productions SAS
- ▲ Divimove France SAS
- ▲ Fontaram SAS
- ▲ FremantleMedia France SAS
- ▲ Kwai SAS
- ▲ TV Presse Productions SAS
- ▲ Wild Buzz Agency SAS

**Germany:**

- ▲ Divimove GmbH
- ▲ FremantleMedia International Germany GmbH
- ▲ Nachrichtenmanufaktur GmbH
- ▲ RTL Group Licensing Asia GmbH
- ▲ RTL Group Services GmbH
- ▲ UFA Distribution GmbH
- ▲ UFA Fiction GmbH
- ▲ UFA Fiction Productions GmbH
- ▲ UFA GmbH
- ▲ UFA Serial Drama GmbH
- ▲ UFA Show & Factual GmbH

**Greece:**

- ▲ Fremantle Productions SA

**Hong Kong:**

- ▲ Fremantle Productions Asia Ltd

**Hungary:**

- ▲ UFA Magyarorszag Kft

**India:**

- ▲ Fremantle India TV Productions Pvt Ltd

**Indonesia:**

- ▲ PT Dunia Visitama Produksi

**Israel:**

- ▲ Abot Hameiri Communications Ltd

**Italy:**

- ▲ Boats Srl
- ▲ Divimove Italia Srl
- ▲ FremantleMedia Italia Spa
- ▲ Offside Srl 9
- ▲ Quarto Piano Srl
- ▲ Wildside Srl

**Luxembourg:**

- ▲ Duchy Digital SA
- ▲ European News Exchange SA

**Malaysia:**

- ▲ AGT Productions Sdn Bhd

**Mexico:**

- ▲ FremantleMedia Mexico SA de CV
- ▲ Self-Made Films, S. DE RL DE CV

**The Netherlands:**

- ▲ Benelux Film Investments BV
- ▲ BrandDeli BV
- ▲ BrandDeli CV
- ▲ Divimove Nederland BV
- ▲ Fiction Valley BV
- ▲ Fremantle Productions BV
- ▲ FremantleMedia Netherlands BV
- ▲ FremantleMedia Overseas Holdings BV 1
- ▲ Grundy Endemol Productions VOF
- ▲ Grundy International Holdings (I) BV
- ▲ No Pictures Please Productions BV
- ▲ RTL AdConnect BV
- ▲ RTL DSP BV
- ▲ RTL Nederland Film Venture BV

**Norway:**

- ▲ FremantleMedia Norge AS
- ▲ Miso Film Norge AS

**Poland:**

- ▲ FremantleMedia Polska Sp.Zo.o.

**Portugal:**

- ▲ FremantleMedia Portugal SA

**Singapore:**



- ▲ FremantleMedia Asia Pte Ltd

**Spain:**

- ▲ Divimove España SLU
- ▲ Fremantle de España SL
- ▲ FremantleMedia España SA

**Sweden:**

- ▲ FremantleMedia Sverige AB
- ▲ Miso Film Sverige AB
- ▲ U Screens AB
- ▲ U Screens Music AB

**United Kingdom:**

- ▲ Arbie Productions Ltd
- ▲ Dancing Ledge Productions Ltd
- ▲ Dr Pluto Films Ltd
- ▲ Dublin Murder Productions Ltd
- ▲ Duck Soup Films Limited
- ▲ Fremantle (UK) Productions Ltd
- ▲ FremantleMedia Group Ltd
- ▲ FremantleMedia Ltd
- ▲ FremantleMedia Overseas Ltd 1
- ▲ FremantleMedia Services Ltd
- ▲ Full Fat Television Ltd
- ▲ Label1 Television Ltd
- ▲ Man Alive Entertainment Ltd
- ▲ Naked Television Ltd
- ▲ RTL Group Support Services Ltd
- ▲ Squawka Ltd
- ▲ Style Haul UK Ltd
- ▲ Talkback Productions Ltd
- ▲ TalkbackThames UK Ltd
- ▲ Thames Television Holdings Ltd
- ▲ Thames Television Ltd
- ▲ UFA Fiction Ltd
- ▲ Wild Blue Media Ltd

**USA:**

- ▲ 495 Productions Holdings LLC
- ▲ Allied Communications Inc
- ▲ Amygdala Records Inc
- ▲ Big Balls LLC
- ▲ Cathedral Technologies LLC
- ▲ Eureka Productions LLC
- ▲ FCB Productions Inc

- ▲ Fremantle Licensing Inc
- ▲ Fremantle Productions Inc
- ▲ Fremantle Productions North America Inc
- ▲ FremantleMedia Latin America Inc
- ▲ FremantleMedia North America Inc
- ▲ Good Games Live Inc
- ▲ Haskell Studio Rentals Inc
- ▲ Max Post Inc
- ▲ Music Box Library Inc
- ▲ Op Services Inc
- ▲ Original Productions LLC
- ▲ Pajama Pants Productions LLC
- ▲ Studio Production Services Inc
- ▲ Style Haul Inc
- ▲ TCF Productions Inc
- ▲ The Immigrants LLC 24.9 E 24.9 E
- ▲ The Pet Collective LLC
- ▲ Tiny Riot Inc
- ▲ Vice Food LLC

## 12.3. BROADCASTING RADIO

### Belgium:

- ▲ Cobelfra SA
- ▲ Inadi SA
- ▲ IP Belgium SA
- ▲ New Contact SA
- ▲ Radio H SA

### France:

- ▲ Bedrock SAS
- ▲ FM Graffiti Sàrl
- ▲ Gigasud Sàrl
- ▲ ID (Information et Diffusion) Sàrl
- ▲ Média Stratégie Sàrl
- ▲ Radio Golfe Sàrl
- ▲ Radio Porte Sud Sàrl
- ▲ RTL France Radio SAS
- ▲ SERC Fun Radio SA
- ▲ Société Communication A2B Sàrl
- ▲ Soderà – RTL SA
- ▲ SPRGB Sàrl

### Germany:

- ▲ Antenne Niedersachsen GmbH
- ▲ AVE Gesellschaft für Hörfunkbeteiligungen GmbH
- ▲ AVE II Vermögensverwaltungsgesellschaft mbH
- ▲ BCS Broadcast Sachsen GmbH
- ▲ Digital Media Hub GmbH
- ▲ Funkhaus Halle GmbH
- ▲ Hitradio RTL Sachsen GmbH
- ▲ Madsack Hörfunk GmbH
- ▲ Mediengesellschaft Mittelstand Niedersachsen GmbH
- ▲ Neue Spreeradio Hörfunkgesellschaft mbH
- ▲ NiedersachsenRock 21 GmbH
- ▲ Radio Hamburg GmbH
- ▲ Radio NRW GmbH
- ▲ RTL Radio Berlin GmbH
- ▲ RTL Radio Center Berlin GmbH
- ▲ RTL Radio Deutschland GmbH
- ▲ RTL Radio Luxembourg GmbH
- ▲ RTL Radiovermarktung GmbH
- ▲ UFA Radio-Programmgesellschaft in Bayern mbH

**Luxembourg:**

- ▲ Luxradio Sàrl

**Switzerland:**

- ▲ Swiss Radioworld AG

## 12.4. OTHER

**Australia:**

- ▲ SpotX Australia Pty Ltd

**Austria:**

- ▲ RTL Austria GmbH

**Belgium:**

- ▲ Audiopresse SA
- ▲ Freecaster BVBA
- ▲ RTL Group Services Belgium SA

**Canada:**

- ▲ BroadbandTV Corporation
- ▲ FremantleMedia Canada
- ▲ RTL Canada Ltd

- ▲ Vemba Corporation

**Croatia:**

- ▲ RTL Music Publishing Ltd

**France:**

- ▲ BCE France SAS
- ▲ Ctzar SAS
- ▲ Freecaster France
- ▲ M6 Distribution Digital SAS
- ▲ M6 Hosting SAS
- ▲ RTL AdConnect SA
- ▲ Salto Gestion SAS
- ▲ Salto SNC
- ▲ Sociaddict SAS
- ▲ Société Immobilière Bayard d'Antin SA
- ▲ SpotX France SAS

**Germany:**

- ▲ Checkout Charlie GmbH
- ▲ d-force GmbH
- ▲ RTL AdConnect GmbH
- ▲ RTL Group Central & Eastern Europe GmbH
- ▲ RTL Group Financial Services GmbH
- ▲ RTL Group GmbH
- ▲ RTL Group Vermögensverwaltung GmbH
- ▲ Skyline Medien GmbH
- ▲ Smartclip Deutschland GmbH
- ▲ Smartclip Europe GmbH
- ▲ SQL Service GmbH
- ▲ UFA Film und Fernseh GmbH

**India:**

- ▲ YoBoHo New Media Private Ltd

**Italy:**

- ▲ Smartclip SRL
- ▲ The Apartment SRL

**Japan:**

- ▲ SpotX Japan GK

**Luxembourg:**

- ▲ Audiopresse Lux SA
- ▲ B. & C. E. SA

- ▲ CLT-UFA SA
- ▲ Data Center Europe Sàrl
- ▲ Heliovos SA
- ▲ IP Luxembourg Sàrl
- ▲ Media Properties Sàrl
- ▲ Media Real Estate SA
- ▲ RTL AdConnect International SA
- ▲ RTL Group Germany SA

**Mexico:**

- ▲ FremantleMedia Services S de RL de CV

**The Netherlands:**

- ▲ Adfactor BV
- ▲ E-Health & Safety Skills BV
- ▲ eHealth88 BV
- ▲ Flinders BV
- ▲ Format Creation Group BV
- ▲ HelloSparkle BV
- ▲ Horstra Holding BV
- ▲ Incase BV
- ▲ Livis BV
- ▲ NLziet Coöperatief UA
- ▲ RTL Group Beheer BV
- ▲ Smartclip Benelux BV
- ▲ Videoland BV

**Russia:**

- ▲ LTI Vostok Sàrl

**Singapore:**

- ▲ RTL Group Asia Pte Ltd
- ▲ SpotX Singapore Pte Ltd

**Sweden:**

- ▲ Shoc Media Agency AB
- ▲ Smartclip Nordics AB
- ▲ SpotX Nordics AB

**Switzerland:**

- ▲ Goldbach Audience (Switzerland) AG

**United Kingdom:**

- ▲ CLT-UFA UK Radio Ltd
- ▲ Euston Films Productions Limited

- ▲ RTL AdConnect UK Ltd
- ▲ SpotX Limited
- ▲ Yospace Enterprises Limited
- ▲ Yospace Technologies Limited

**USA:**

- ▲ BroadbandTV (USA) Inc
- ▲ Inception VR Inc
- ▲ RTL US Holding Inc
- ▲ SpotX Inc
- ▲ VideoAmp Inc
- ▲ YoBoHo New Media Inc

## 13. PATENTS & TRADEMARKS

Upon searching Patent databases, it appears that RTL Group has not been granted; and has not applied for any patents in the United States, or United Kingdom.

Patents in other jurisdictions include the following:

**Cable protection plate for self-driving and remote-controlled robotic studio**

File: DE DE29919525U1

Published 2000-05-25

In terms of Trademarks, a search of trademark libraries indicated the group has 17,021 active trademarks including brand names. The group has some 2,554 trademarks pending, mostly in Germany.

## 14. COMPETITIVE LANDSCAPE

Key competitors for RTL Group include the following businesses:

- ▲ RTE
- ▲ BritBox
- ▲ Salto
- ▲ Netflix
- ▲ Amazon Prime
- ▲ Disney+
- ▲ Sky
- ▲ Apple TV
- ▲ TIM Vision
- ▲ Discovery
- ▲ ARD/ZDF

- ▲ **BBC**
- ▲ **Groupe TF1**
- ▲ **Vivendi/Canal+**

# 15. INNOVATION

As part of its research and analysis activity, Platform Executive benchmarks businesses and the industries in which they operate using a proprietary scoring mechanism.

We allocate a score of A-E for the industry, including the key businesses operating within the space; and then score the business itself using a 1-5 score.

A high score of D-E within an industry means that it is potentially ripe to be disrupted by a new entrant into the marketplace; and/or technological change.

Likewise, a high score of 4-5 for the company indicates that in the view of the analysts it lags behind notable competitors in terms of innovation.

Below is a guide to each score:

## Industry score:

**A**

The industry is amongst the most innovative; with the leading players all driving the sector forward.

Example industry: PaaS

**B**

The industry and its leading players have a good track record of innovation; and can quickly react to change.

Example industry: Pharmaceutical

**C**

Companies operating within the sector have adequate levels of innovation; and engage in R&D activities when appropriate.

Example industry: FMCG

**D**

Businesses operating in the industry do not invest enough time and resource into innovation. The sector is stagnant and a good candidate for disruption.

Example industry: Retail Banking

**E**

The major players in the sector seem to lack suitable product development roadmaps; and as a result the sector is highly vulnerable to industry change.

Example industry: Publishing

## Company score:

- 1 The business is amongst the leading players in terms innovation and product pipeline. This will fulfil and reinforce the operations in the medium to long-term.
- 2 The business has a good track record of innovation, in terms of its products and/or its business model. It is therefore more likely to be able to react and adapt to any changes to the industry.
- 3 The business is deemed to have an adequate innovation plan, build on R&D and sustainability where appropriate.
- 4 The business needs to invest more resource and/or intellectual capital in product development, pipelines and/or its business model. It is at risk of stagnation.
- 5 The business seems to lack a suitable product development roadmap; and as a result is vulnerable to industry change and/or new entrants.

Platform Executive has judged RTL Group as having an innovation score of **C3**.

**Notes:** The key reasoning for this score is based around the product; and the strategy weighting of acquisition against organic product development both by the company; and by other leading players in the marketplace.

# 16. SWOT ANALYSIS

This SWOT analysis is a strategic planning tool used to assess the strengths, weaknesses, opportunities and threats of the business.

When creating this SWOT the team at Platform Executive have taken into consideration the corporate strategy; brand; key financials; the competitive landscape; along with the products/services offered.

To offer increased context for future innovation and product development we also consider the historical context for the business and industry; and perceived direction of travel.

Upon researching RTL Group, we have uncovered a number of strategic and operational strengths, weaknesses, opportunities and threats.



## SWOT CANVAS

### STRENGTHS

- Scalability
- Go to market strategy
- Model resilience
- Popular programming
- Diversified revenue
- Skilled workforce

### WEAKNESSES

- Younger demographics
- Diversification
- Digital and streaming media
- Comparative brand strength

### OPPORTUNITIES

- Digital subscriptions
- Streaming services (inc VOD)
- Technological change
- Increased offerings
- International growth
- Strategic growth initiatives

### THREATS

- Regulatory environment
- Data security
- Force majeure and unforeseen events
- Economic insecurity
- Industry upheaval

## 16.1. STRENGTHS

Below is a list of the key strengths we have identified for the RTL Group business:

### 16.1.1. SCALABILITY

With a strong market cap the company has the potential to scale across the United States and UK, perhaps most impactfully into synergistic portions of the streaming media landscape.

### 16.1.2. GO TO MARKET STRATEGY

RTL Group and key members of the company's Board of Directors have a proven track record of developing and successfully commercialising products both within Bertelsmann/RTL and in separate businesses.

This track record of success enables the business to attract investment and positive sentiment.

### 16.1.3. MODEL RESILIENCE

Whilst the company was impacted in 2020 by the ongoing COVID-19 pandemic, the business showed some resilience, with more than 70% of the resulting decrease in revenue being offset by cost savings.

## 16.1.4. DIVERSIFIED REVENUE

The group has a good level of diversified revenue, with 43.8% coming from television advertising; 20% from content; 6.7% from platforms; 3.5% from radio advertising; 17.5% from digital; and 8.5% from other channels.

This diversification of revenue and specialities reduces the risk to the business of sudden industry change. For example, if average marketing spend were to plummet, the business would be able to respond and potentially pivot in a more considered way.

## 16.1.5. POPULAR PROGRAMMING

RTL Group channels and programming have comparatively high audience rating and outperform the majority of their competitors in Germany, France and the Netherlands.

The popularity of the programming have and will potentially help grow subscription-based products over the coming years.

## 16.1.6. SKILLED WORKFORCE

RTL Group has invested significant amounts of money in training and career development for its highly qualified teams.

# 16.2. WEAKNESSES

Below is a list of the strategic weaknesses we have identified for the RTL Group business:

## 16.2.1. YOUNGER DEMOGRAPHICS

With the competition for attention growing, younger viewers are not consuming as many television minutes as previous generations.

Altering the programming in a variety of ways such as shortening the length of the video snippet, utilising a content matrix approach to 'slicing and dicing' content to perform better across third party platforms; and making the shows more relevant to the demographic will help alleviate this changing usage pattern.

However, industry-wide the fact that younger people are not consuming television output via a television is a growing concern.

## 16.2.2. DIVERSIFICATION

Although RTL Group is a significant player across its key segments; and locations, it has experienced limited success outside of its key business segments.

The strategy of entering into some of the more mature and developed sectors and regions appears to have met with less success than anticipated.

## 16.2.3. DIGITAL AND STREAMING MEDIA

The group has been criticised by media analysts for failing to prognosticate the boom in content delivery platforms. As a result they were deemed as being somewhat late to the streaming platform and VOD sector.

## 16.2.4. COMPARITIVE BRAND STRENGTH

RTL is a well-known business. However, in comparison to most media players of a similar size and maturity, RTL Group is not particularly well known outside of its current markets. With the notable exception of Freemantle, the low level of brand awareness globally for the company and its business units could be viewed as a disadvantage over some of the household names operating in the same industry, such as the media titans in the UK, France and US markets.

# 16.3. OPPORTUNITIES

Below is a list of opportunities we have identified for the RTL Group business:

## 16.3.1. DIGITAL SUBSCRIPTION PRODUCTS

By becoming more of a digital platform player, the business will likely see an upside in its market cap. Businesses operating within the membership economy can and do achieve high revenue multiples.

## 16.3.2. STREAMING SERVICES (INC VOD)

With established IP and positioning within the market, RTL Group has the opportunity to take advantage of the changing content consumption trends; and the margin advantages that streaming enables.

This opportunity is reflected in the groups future growth plan, which stipulates that growth from 2.19 million subscribers to 10 million by the end of 2026. This growth in subscriptions is forecast to garner the group EUR 1 billion, up from the current EUR 170 million.

### 16.3.3. TECHNOLOGICAL CHANGE

Moving-forward, the business could seek to further digitalise and automate many aspects of the business. By doing this on existing and new IP the group will be able to utilise both virtual reality and augmented reality software in order to offer an enhanced and more interactive experience both in its advertising-based products; and in the wider product portfolio.

Acquisitions within the sector could be pursued in order to action this.

### 16.3.4. INCREASED OFFERINGS

New offerings with synergies to existing advertising-based products could be envisioned and delivered to clients to generate new business for the group.

The products and solutions the business could move into include influencer marketing; the 'metaverse' of virtual reality and augmented reality; conversational media; and streaming video.

Likewise, as the return on investment; and desirability of touchpoints reduces then product-based resource could migrate to the new channels.

### 16.3.5. INTERNATIONAL GROWTH

Despite the decision of the business to concentrate more on the EU market, international growth remains an area of significant potential for the business to grow.

For example, revenue (in current US Dollars) for US advertising-based services is forecast to grow at an annual compounded rate of 6% between last year (2020) and 2025.

By concentrating more on international growth, especially within well developed markets that are expected to grow such as the US, RTL Group could gain advantage.

### 16.3.6. STRATEGIC GROWTH INITIATIVES

Like many of its core competitors, RTL Group could expand its existing offering via strategic acquisitions of synergistic organisations and/or media properties.

This, along with an increase in its development pipeline would increase market share in strategically important locations.

With the conflation of television and streaming services an increasing number of new players entering the marketplace is taking place. Partnerships with the new players, in new regions offers RTL Group a good opportunity for future growth.

## 16.4. THREATS

Below is a list of the key threats we have identified for the RTL Group business:

### 16.4.1. REGULATORY ENVIRONMENT

Being a business that operates across multiple countries, RTL Group is required to comply with a significant number of regulations from each of these countries governments; and regulatory bodies. Any failure to comply will likely result in litigation against the business, with relevant fines and penalties likely if found in noncompliance.

Regulations and requirements change frequently as new governmental initiatives surrounding advertising, product development and health and safety at work norms evolve. RTL Group could be impacted severely by a change to any regulations by any of these agencies.

### 16.4.2. DATA SECURITY

As with any business looking to grow into the membership economy sector, security of user's data is a considerable risk.

With RTL Group's move towards increasing digital and 'big data' the associated risk is far higher than it was previously.

### 16.4.3. FORCE MAJEURE & UNFORSEEN EVENTS

As with its competitors, the operations of RTL Group may be adversely affected due to unforeseen and unpredicted events in the region impacted.

However, due to its commercial reliance upon a relatively small region of Europe, RTL Group may be more impacted by local unknown events than more heavily diversified and global competitors producing content in global languages. For example, local lockdowns caused by the ongoing COVID-19 pandemic.

## 16.4.4. ECONOMIC INSECURITY

The coming economic hit that many developed and developing economies around the world will receive once the COVID-19 pandemic has passed, will create many unknowns.

The economic viability of some nation states will likely be questioned, especially those with aging populations. Tax increases, or spending cuts will likely be required. This creates increased uncertainty on a political level.

Politically, governments will be looking to mitigate potential future impacts caused not only by pandemics, but also by the rise of AI and automation; and a myriad of other factors. Universal Basic Income, increased protectionism and nationalism may become part of the norm.

Factors to consider include:

- ▲ Potential tax rises
- ▲ Job losses
- ▲ Economic hardship
- ▲ Changes to consumer behaviour

Change may impact every aspect of the global economy.

## 16.4.5. INDUSTRY UPHEAVAL

Change within an established industry or across wider society can happen either progressively, or suddenly. Entrepreneurs and innovation-led businesses can usurp entire industries where suitable opportunity exists.

We see this in the transport and logistics sector as sharing economy businesses such as Uber and autonomous vehicle start-ups like Waymo are changing the competitive landscape and impacting investment in the transport sector.

Another example of this is the sudden rise of the free to access Wikipedia, which is now almost ubiquitous across the western world. Compare and contrast with the cancellation of the print editions of the Britannica encyclopaedia after more than 200 years of continuous publishing.

Likewise, the media economy of which the RTL Group and its subsidiaries operate in has proven to be susceptible to sudden change too, with the rise of platform players producing their own content, such as Netflix, Disney+, Amazon Prime, Apple TV and the myriad of others emerging across the world.

The industry landscape will likely be significantly different by the end of the next decade.

# 17. COMPANY STATEMENT

Below is a statement made by Martin Taylor, the Chairman of the Board of Directors in the annual report for 2020:

*Dear shareholder,*

*It has clearly been an extraordinary year for businesses around the world. More than ever, the efforts of your Board were directed towards supporting Group management. Not only did we have the immediate and unusual circumstances of the pandemic to deal with, but we were anxious not to allow these to distract us from our strategic priorities.*

*I am pleased to say that our results have turned out better than we feared. Dealing with the pandemic, especially at first, put the organisation under severe pressure. I have the highest regard for the adaptability and resourcefulness of our people, whose response has been magnificent.*

*You may remember that we moved most of our head office functions from Luxembourg to Cologne at the end of 2019. We had not completed the full staffing of the Cologne office when in March, just after the full-year profits announcement, we needed to introduce working from home for all employees whose presence on site was not critical to maintaining a functioning business. Fortunately, we were able to keep very tight control of the business, at least of the matters that were in our own hands. On behalf of the Board, and also personally, I would like to thank all of our colleagues around the world for their hard work and ingenuity during the year.*

*In responding to the situation, safety was the absolute priority, both for our individual employees and for the business as a whole. In March and April 2020, the public were watching television all day, yet in the interests of safeguarding liquidity, many of our customers cut their advertising spend drastically, and for safety reasons we were obliged to suspend or postpone many of our TV productions. We also had no idea how long this situation would go on, or quite how deep the impact on our business would be. One of the first responses of the management and the Board was to plot forward a number of potential scenarios as to how the pandemic might play out. This helped guide us through our response, and the amount of operational adjustment we had to make.*

*Forecasting under utterly unforeseen circumstances is both absolutely necessary and exceptionally hard.*

*In the second half of the year, some kind of equilibrium began to be restored as advertising sales stabilised. By the fourth quarter, we were able to take positive encouragement from the speed and extent of the recovery, as advertisers chose to spend their budgets, underlining the value of TV for brand building. It is worth noting that with the exception of our September meeting, when the Board held an in-person gathering, most of our work has been virtual all year, and remains so at the time of writing. It seems quite likely that the Board, in common with management more widely, will continue to carry out some functions virtually in the future.*

*In April, the Board decided to withdraw its proposal to pay a dividend for 2019, although that had been a very good year for RTL Group. We agreed, given the uncertainties that abounded, that we needed to retain the cash in the business as a security buffer, the preservation of liquidity being an imperative, just as it was in the financial crisis of a decade ago. Though you as shareholders were deprived of a cash payment, the*

money retained in the business of course still belongs to you, and its retention underpinned the stability of RTL Group.

It is a mark of our confidence in the control of the business that, although the pandemic is not over, on 11 March 2021, the Board proposed that we should return to paying a dividend, of €3.00 per share, both from the profits of current trading and as a result of selling non-core businesses. The disposal of BroadbandTV in Canada was brought to a successful conclusion, and since the year-end we have announced the sale, subject to regulatory approval, of our American ad-tech business SpotX to Magnite, in which we have become a shareholder. SpotX is a terrific business, but we have decided to focus on European rather than North American ad-tech.

The Group continues to invest energetically in streaming; broadcasting is clearly increasingly shifting towards streaming platforms. Another major growth area is our production business, Fremantle, which suffered badly at first from the social-distancing restrictions that made creating programmes very difficult and, in some cases, impossible. Perhaps especially here the ingenuity with which our people have overcome these obstacles has been impressive. The desire for high-quality product from the broadcasters and streaming platforms has by no means gone away; on the contrary, the market is most definitely there, and we are anxious to invest more in Fremantle and see it grow.

#### Changes to the Board

This year, as in any year, the Board has advised the Executive Committee regularly, in particular with regard to RTL Group's strategy. We approved the Group's budget and regularly reviewed its business and financial performance. There have been, and will be, some changes to the composition of the Board. Bernd Hirsch left Bertelsmann at the end of the year, and his replacement as Bertelsmann CFO, Rolf Hellermann, is returning to the RTL Group Board. Rolf knows us well and we warmly welcome him back. We also welcomed Bettina Wulf from Bertelsmann as a nonexecutive director. In addition, we are proposing the appointment of a new independent director in April 2021, Danish businesswoman Pernille Erenbjerg. I thank all my Board colleagues for their advice and patience during an extremely tricky period, in particular Bernd Kundrun and Rolf Schmidt-Holtz, who will be leaving the Board at the Shareholders' Meeting in April 2021. Both have deep knowledge of the global media industries and have given tremendous service to RTL Group over the years.

Finally, I would like to thank the employees, executives and creatives who have chosen RTL Group as their employer or partner of choice. Your efforts underpin the creative and commercial accomplishments of RTL Group, and I hope we may continue to rely on your contributions to our success as the business evolves in the coming years.

## 18. ABOUT US

Platform Executive has been founded by entrepreneurs to help entrepreneurs and senior executives to ideate, innovate, build, launch, optimise and grow their businesses within the platform economy. We are passionate about platforms.

Our products and services are designed to help solve problems.

Our growing Knowledge Base content library is available to members and covers the following

Various tools and services have been created, including the following:



categories, offering hard-to-find how to guides, tips and insight aimed at helping you launch, grow and manage your platform business:

- ▲ General Strategy
- ▲ Financial Management
- ▲ Business Models
- ▲ Management
- ▲ Product Development
- ▲ Audience Development
- ▲ Commercial Development
- ▲ Marketing Strategy
- ▲ Content Strategy
- ▲ Platform Development

- ▲ Database of 3,000 academic R&A reports
- ▲ Financial Workbooks
- ▲ Business Models
- ▲ Templates and Calculators
- ▲ Assorted Files
- ▲ SaaS Benchmarking Tools
- ▲ Q&A Service
- ▲ Platform Directory
- ▲ Job Dashboard
- ▲ Careers
- ▲ Industry Glossary

Additionally, we publish 8,000+ competitive intelligence reports on the world's leading businesses, and dotcom properties, and offer premium advisory and consulting services to members and non-members. Please feel free to contact us at [sales@platformexecutive.com](mailto:sales@platformexecutive.com) for further details.

**We are with you for the journey.**

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This company profile and SWOT analysis report form part of our company SWOT reports series, which includes more than 7,000 of the world's largest and most notable corporates.

The information and data included are updated upon each order to ensure that the customer receives the most up to date information possible.

The report based on the following sources:

- ▲ Corporate websites
- ▲ Proprietary research databases
- ▲ SEC Filings
- ▲ Press releases
- ▲ News articles
- ▲ Share performance

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If you do not see your target company listed on the website, then please get in touch with our team and we will be able to provide you with a quote for producing a custom report on that particular company.

[Contact the team.](#)

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