



2021 RESULTS

SIC - Sociedade Independente de Comunicação, S.A.
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2021 RESULTS

- SIC’s Net Income reached €16.5M in 2021
- EBITDA reached 28.7M€
- SIC leads audience with 19.6% of share
- SIC represented almost half of the advertising investment market share among generalist channels

1. ANALYSIS OF THE CONSOLIDATED ACCOUNTS



(values in Euros)	2021	2020	var %
Revenues	164 993 905	152 168 537	8,4%
Advertising	108 758 179	99 579 334	9,2%
Channel Subscriptions	32 888 848	32 939 603	-0,2%
Multimedia	17 592 228	16 201 650	8,6%
Other revenues	5 754 650	3 447 949	66,9%
Operating Costs (1)	136 309 063	121 678 707	12,0%
EBITDA	28 684 843	30 489 830	-5,9%
EBITDA Margin (%)	17,4%	20,0%	
EBITDA (2)	28 685 422	30 766 249	-6,8%
EBITDA Margin (2) (%)	17,4%	20,2%	
Net Profit	16 452 347	17 325 398	-5,0%

Notes:

EBITDA = Operating Results + Amortisation and Depreciation + Provisions + Impairment in non-current assets.

(1) Does not consider Amortisation and Depreciation, Provisions and Impairment Losses in non-current assets.

(2) EBITDA adjusted for restructuring costs.



SIC achieved **total revenues of €165M**, which reflects an **increase of 8.4%** compared to the previous year.

Advertising revenues reached €108.8M, representing a **year-on-year increase of 9.2%**.

SIC represented 49.6% of the market share of advertising investment among generalist channels.

Subscription revenues generated by the eight SIC channels, distributed over cable and satellite, in Portugal and abroad, fell 0.2%.

IVR revenues grew 8.6%, having reached **€17.6M**.

Operating costs increased 12% and **EBITDA reached €28.7M**.

Net income was positive, having reached **€16,5M**, a decrease of 5% compared to the same period of the previous year.

2. AUDIENCES

SIC ended 2021 as audience leader in the universe of generalist channels, having reached an average **share of 19.6%** in terms of consolidated data. In the commercial targets – A/B C D 15/54 and A/B C D 25/54 – SIC also conquered the leading position in the universe of generalist channels, with shares of 15.7% and 15.8%.

In addition to leadership in the daily total, SIC maintained the **first position in prime time** and reached, in the universe of generalist channels, an average share of 23.0%, in terms of consolidated data.

The performance of the various fiction products that SIC transmitted in prime time, namely the soap operas *Nazaré*, *Terra Brava*, *Golpe de Sorte*, *Amor Amor*, *A Serra*, *Totalmente Demais*, *Tempo de Amar* and *Bom Sucesso*, as well



as **weekend entertainment** with the shows *A Máscara*, *Isto é* the year. This success is also attributed to the different items broadcast, such as

Gozar Com Quem Trabalha, *Hell's Kitchen*, *QuIn the broadcast block between em Quer Namorar com o Agricultor?*, *Patrões Fora*, and *Terra Nossa*, contributed to this result.

In 2021, SIC remained **unbeatable in day time**. In the morning period (between 8am and 2pm), SIC ended the year as audience leader with a share of 20.0%, with *Casa Feliz* maintaining its position as the leading programme on weekday mornings. In the block between 2pm and 8pm, SIC also closed 2021 in the leading position, with a share of 18.6%. *Júlia* was the leading programme on weekday afternoons.



In terms of **information**, *Primeiro Jornal* and *Jornal da Noite* were the most watched throughout the seven days of the week. SIC's information continued to conquer the preference of viewers and *Jornal da Noite* was the most watched news programme of *Opinião de Luís Marques Mendes*, *Polígrafo SIC*, *Grande Reportagem*, and *Essencial*,



among others, in addition to the daily coverage of the developments related to the Covid-19 pandemic.

The SIC channels, i.e. SIC's set of generalist and thematic channels, ended 2021 in a leading position with a market share of 23.2%.

In the **commercial targets** (A/B C D 15/54 and A/B C D 25/54), SIC's group of channels was the most watched with a share of 20.2% and 20.4%.

For the year as a whole, **SIC's subscription channels** achieved a market share of 3.6%.

SIC Notícias stood out once again, maintaining its **position as the leading information channel**, with a share of 2.1%.

Regarding the **rest of the thematic channels** SIC Mulher achieved a market share of 0.7%, SIC K reached 0.3%, SIC Radical reached 0.3% and SIC Caras reached 0.2%.

Regarding the annual performance of the **the SIC brand websites**, there was a **14.6% year-on-year growth**, having reached a monthly average of **2,656,184 Unique Visitors**.

This was, so far, the **best year ever for the SIC brand** in terms of Unique Visitors.

3. SIC BONDS

SIC 2019-2022 Bonds

The **SIC 2019- 2022 Bonds**, listed for trading on regulated markets (Euronext Lisbon) on 10 July 2019, ended 2021 trading above par (100.1%), having fluctuated between 98% and 102.49% during the year.

SIC 2021-2025 Bonds

In 2021, SIC issued bonds in the global amount of €30M, through a public subscription offer and a partial and voluntary public exchange offer, with **demand exceeding supply by 2.67 times**. The **SIC 2021- 2025 Bonds**, listed for trading on regulated markets (Euronext Lisbon) on 11 June 2021, ended 2021 trading above par (101.2%), having fluctuated between 100.54% and 103% during this period.



4. AWARDS

SIC was attributed the Consumer Choice award in the "Information on Generalist Channel" category. SIC Notícias was also distinguished in the "Specialised Information Channel" category.



In April 2021, SIC received the Bronze Award of the **M&P Marketing Awards 2020**, in the *Branded Content* category, for the Staples/Árvore dos Desejos project, and in July, it won the **Marketeer - TV Media Award**.

SIC was again distinguished in the **M&P Creativity in Self-promotion & Innovation in the Media Awards**, having received Gold, Bronze and Silver awards for several projects that were nominated. *Terra Nossa*, *Isto é Gozar com Quem Trabalha* and *Polígrafo SIC Legislativas* were commended at the **Media & Advertising Communication Awards 2020**, attributed in March.

At the beginning of the year, the Grande Reportagem "O Todo é Maior que a Soma das Partes" received the **Cooperation and Solidarity António Sérgio 2020** award as "Best journalistic work in the area of Social Economy" and was the big winner of the **Hearts Able to Build Communication Award**, of the Hearts with a Crown Association.

The work "Estamos Vivos" won the **APIFARMA/Journalists Club - Health Journalism** award in the "Television" category.

The **Journalism in Psychiatry and Mental Health** awards of the Portuguese Society of Psychiatry and Mental Health distinguished

the work "Todos Somos Estranhos até Percebermos que é Normal" and the special report on Mental Health, published on the SIC website.

The Grande Reportagens "O Espaço entre Nós" and "O Conteúdo Somos Nós" were attributed first place in the journalism awards **"Children's Rights in the News"**.

The **Journalism and Local Government** awards, of the National Association of Municipalities, attributed the first prize to the Special Report "Regresso Ao Vale do Côa" and SIC's investigation "Parque do Calicho Sob Investigação".

The reports "Luanda Leaks" won the 23rd edition of the **AMI Award - Journalism Against Indifference**.

The **National Award for Tax Education and Citizenship 2021** was attributed to the *Contas Poupança* item.

The Grande Reportagem "Alentejo, azeite e água", was distinguished with the first **Food Sustainability Journalism Award**, attributed by the European Institute of Innovation and Technology.

The item "Admirável Mundo Novo" won the **Live Science Media Award 2021**.

With regards to entertainment, SIC, as well as the recently launched streaming service, OPTO, were commended in the **Fantastic TV 2021 Awards**, in the following categories:

Best Entertainment Programme
A Máscara



Best National Series or Miniseries in Streaming

Esperança - OPTO (1st place)
O Clube - OPTO (3rd place)
A Generala - OPTO (4th place)

Best Actor in Streaming

César Mourão - *Esperança*- OPTO

SIC also won nine **Impala Television Trophies**:

Best Talk-Show

Alta Definição

Best Social Programme

Fama Show

Best Series

Golpe de Sorte

Best Actress

Carolina Carvalho (*Golpe de Sorte*)

Best Actor

Pedro Barroso (*Golpe de Sorte*)

Best Soap Opera

Nazaré

Best Cast Actress

Luciana Abreu (*Terra Brava*)

Best Cast Actor:

Guilherme Moura (*Nazaré*)

Best Female Journalist / Presenter

Clara de Sousa

In June, SIC stood out among the winners of the second edition of the **Spotlight Awards**, having won seven of the eleven categories in the competition, and in December 2021 it won ten **Fifth Channel Television Awards**, amongst which Best Information Programme (*Polígrafo SIC*), Best Soap Opera (*Amor Amor*), Best Daily Talk-Show (*Casa Feliz*), Best Weekly Talk-Show (*Alta Definição*), and Best National Streaming Platform (OPTO).

OPTO won in the "Best Cultural and Media Project" category at the **Portugal Digital Awards**.

5. OPTO and ADVNCE

At the end of 2021, **OPTO** had more than 20,000 premium subscribers, 75% of which in Portugal and 25% internationally.

The eSports platform **ADVANCE** increased its coverage through agreements with national distributors and partnerships with event producers.



6. OUTLOOK

For 2022, IMPRESA Group and SIC's objective remains the consolidation of the good results achieved in 2021, focusing on the leadership, improving the operating margin and reducing the Group's net debt, while continuing to focus on the quality, competitiveness and diversification of its content portfolio.

After two years marked by the uncertainty associated with the evolution of the Covid-19 pandemic, the war in Ukraine has intensified the unpredictability of future economic developments, and it is still too early to anticipate the impact on various sectors of the European and world economies. In this regard, IMPRESA and SIC will continue to monitor the possible consequences caused by changes in macroeconomic conditions, as well as trends in the media sector.

Regarding the criminal cyber-attack that IMPRESA was the target of on 2 January 2022, we must highlight the unwavering commitment and dedication of our teams, which enabled the Group to recover normal operating activities as soon as possible. OPTO became available on all platforms again at the end of January 2022.

The IMPRESA Group and SIC will continue to invest in the growth of its brands and in the optimisation of its business areas, with a view to creating value and strengthening relationships with all its stakeholders.

Paço de Arcos, 31 March 2022

On behalf of the Board of Directors

Cristina Barroso

Management Control and Strategic Execution Director

Paulo Miguel dos Reis

Representative for Market Relations

www.sic.pt