

RESULTS 2022



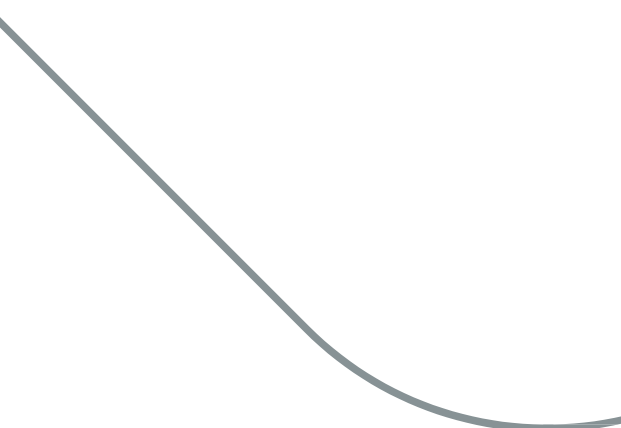
SIC - Sociedade Independente de Comunicação, S.A.
Share Capital: 10,328,600 Euros
Head Office: Rua Calvet de Magalhães, n.º 242, 2770-022 Paço de Arcos
NIPC 501 940 626
Commercial Registry Office of Cascais



CONTENTS



1. CONSOLIDATED ACCOUNTS	3
2. AUDIENCES	5
3. SIC BONDS	6
4. AWARDS	6
5. OUTLOOK	7



SIC's EBITDA, adjusted for restructuring costs, reached €18.1 M

Net Income was positive at €7.4 M

SIC celebrated its fourth consecutive year as audience leader with a 17.1% share

SIC represented 48.3% of the market share of advertising investment among generalist channels

1. CONSOLIDATED ACCOUNTS



(values in M€)	2022	2021	var %
Revenues	159.9	165.0	-3.1%
Operating Costs (1)	142.8	136.3	4.8%
EBITDA	17.1	28.7	-40.4%
EBITDA Margin (%)	10.7%	17.4%	
EBITDA (2)	18.1	28.7	-37.1%
EBITDA Margin (2) (%)	11.3%	17.4%	
Net Profit	7.4	16.5	-55.2%

Notes:

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

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

(2) EBITDA adjusted for restructuring costs.

In 2022, SIC reached total revenues of €159.9 M, a decrease of 3.1%, even though this was the second-best result, in terms of turnover, since 2016.

SIC represented 48.3% of the market share of advertising investment among generalist channels.

Operating costs increased 4.8%, with this deviation being mostly justified by the costs of covering the war in Ukraine and the cyber attack that the IMPRESA Group was the target of at the beginning of the year. In addition, there is the increase in energy costs and those resulting from the increased competitiveness of the programming grid.

SIC's EBITDA, calculated in 2022, reached €17.1 M, while EBITDA adjusted for restructuring costs came to €18.1 M.

SIC's net income in 2022 was positive at €7.4 M.



2. AUDIENCES

SIC ended 2020 as audience leader in the universe of generalist channels, having reached an average share of 17.1% 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 13.1% and 13.0%, respectively.

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 19.5%, in terms of consolidated data.

The good performance of the various fiction products broadcast by SIC in prime time and the weekend entertainment programmes contributed to this result.

SIC remained unbeatable in the day time, leading in the morning period (between 8am and 2pm) with a 17.7% share. The programme “Casa Feliz” was the most watched on weekday mornings. The channel also stood out in the afternoon period (between 14h and 20h) with a 16.3% share.

In terms of information, “Primeiro Jornal” and “Jornal da Noite” were the most watched throughout the seven days of the week. This success is also attributed to the different items broadcast throughout the year, such as “Guerra Fria”, “Opinião de Luís Marques Mendes”, “Polígrafo SIC”, “Essencial”, “Grande Reportagem” and “Reportagem Especial”.

SIC’s generalist and thematic channels ended 2022 with a market share of 20.8%.

In the commercial targets (A/B C D 15/54 and A/B C D 25/54), SIC's universe of channels was the most watched with a share of 17.6% and 17.8%, respectively.

Subscription channels reached a market share of 3.8%, which represents an increase of 0.2 percentage points in relation to 2021.

SIC Notícias registered its best result since the implementation of the Gfk/CAEM audience measurement panel, reaching a market share of 2.3%, which translates into an increase of 0.2 percentage points in relation to 2021.

SIC Mulher ended the year with a share of 0.7%, SIC Radical of 0.3%, SIC Caras of 0.3% and SIC K of 0.2%.

In 2022, SIC brand websites achieved a new record with the best year ever with regard to the average monthly number of Unique Visitors: 3.2 million. This figure represents a year-on-year growth of 21.3% in terms of maximum coverage. It should be noted that both semesters of 2022 represented the best results ever achieved by the SIC brand in terms of digital formats.

3. SIC BONDS

On 11 July 2022, SIC made the final repayment of the SIC Bonds 2019-2022, which were admitted to trading on a regulated market (Euronext Lisbon) on 10 July 2019, thus concluding a first, pioneering operation in the media sector in Portugal.

The SIC Bonds 2021-2025, admitted to trading on a regulated market (Euronext Lisbon) on 11 June 2021, traded above par for most of the year, ranging between 99% and 102.98% throughout 2022.

4. PRÉMIOS

SIC, SIC Radical, SIC Mulher, SIC Caras and SIC K won the "Consumer Choice" award in 2022. SIC Notícias was distinguished with the Five Stars Award in the "Information Channel" category.

SIC received once again the Reputation Award attributed by the OnStrategy Consultancy. It was also awarded the Marketeer Award in the "TV - Media" category and the Media Partner of the Year Award for the coverage of the League Cup Final Four. SIC and SIC Notícias were distinguished in the M&P Creativity in Self-Promotion & Innovation in the Media Awards.

The Grand Award in Health Journalism from APIFARMA and the Journalists Club went to the news report "Estado Crítico", The Special Report "Os Maestros das Emoções" was awarded in the Television category, having also received, in 2022, the Prize for "Journalism in the Area of Pain" of the Portuguese Association for the Study of Pain and the Grunenthal Foundation, as well as the Prize in the Audiovisual area awarded by the Portuguese League Against Cancer.

The "A Saúde Mental das Crianças e dos Jovens" received the third Journalism Award of the Portuguese Society of Psychiatry and Mental Health. The "O Espaço Entre Nós" was the big winner of the Hearts Able to Build Communication Award, of the Hearts with a Crown Association.

"O Sol, Quando Nasce" received the Journalism Award "Children's Rights in the News", in the Television category. The report "Alentejo, Azeite e Água" won the Gazeta award, also in the Television category. The reports "Líbano" and "À Margem" received honourable mentions at the Human Rights & Integration Journalism Awards.

The soap opera "A Serra", was distinguished with the silver medal in the soap opera category of the 23rd World Media Festival, and received the bronze award in the "Entertainment Special" category of the New York Festivals - TV & Film Awards. The drama series "A Generala" and "O Clube," both from the streaming platform OPTO, took the silver in the "Streaming" category. The Fantastic 2022 Awards awarded the programme "Isto é Gozar com Quem Trabalha" with the Best Entertainment Programme Award.

5. OUTLOOK

The year 2022 marks the beginning of a new period of profound socio-economic transformations whose future consequences remain uncertain. The direct and indirect effects of the war in Ukraine, the changing social dynamics arising from years of confinement, technological developments and changing macroeconomic conditions continue to have an undeniable impact on consumption and organisations.

In strategic terms, last year IMPRESA concluded yet another cycle and, in October, set out to implement a new Plan, to be completed by the end of 2025, which will drive the Group to new heights of relevance, efficiency and profitability. The goal, for the end of 2025, is to achieve a growth of 15 to 20% in turnover. Until then, we intend, for example, to triple the weight of revenue generated by digital activity.

The IMPRESA brands lead and have conquered, year after year, the preference of their viewers and readers, now joined by their listeners. Since 2020, the Group has laid the foundations for its positioning in expanding areas such as streaming, branded content and audio.

Specifically in 2023, IMPRESA will focus on accelerating the development of its activity in the digital environment and the transformation of its work processes and methods. It will respond to the objective of growth in turnover and improvement in the operating margin with new sources of income and continuous investment in efficiency and in quality, competitiveness and diversification of the offer of contents in its multiple channels.

The many challenges that the Group has faced have only been overcome through the excellence and commitment of its teams, together with the trust that IMPRESA's stakeholders continue to place in our work. We leave, especially this year, a word of thanks to all.

We believe that together we can drive our passion for the media business further.

Paço de Arcos, 9 March 2023

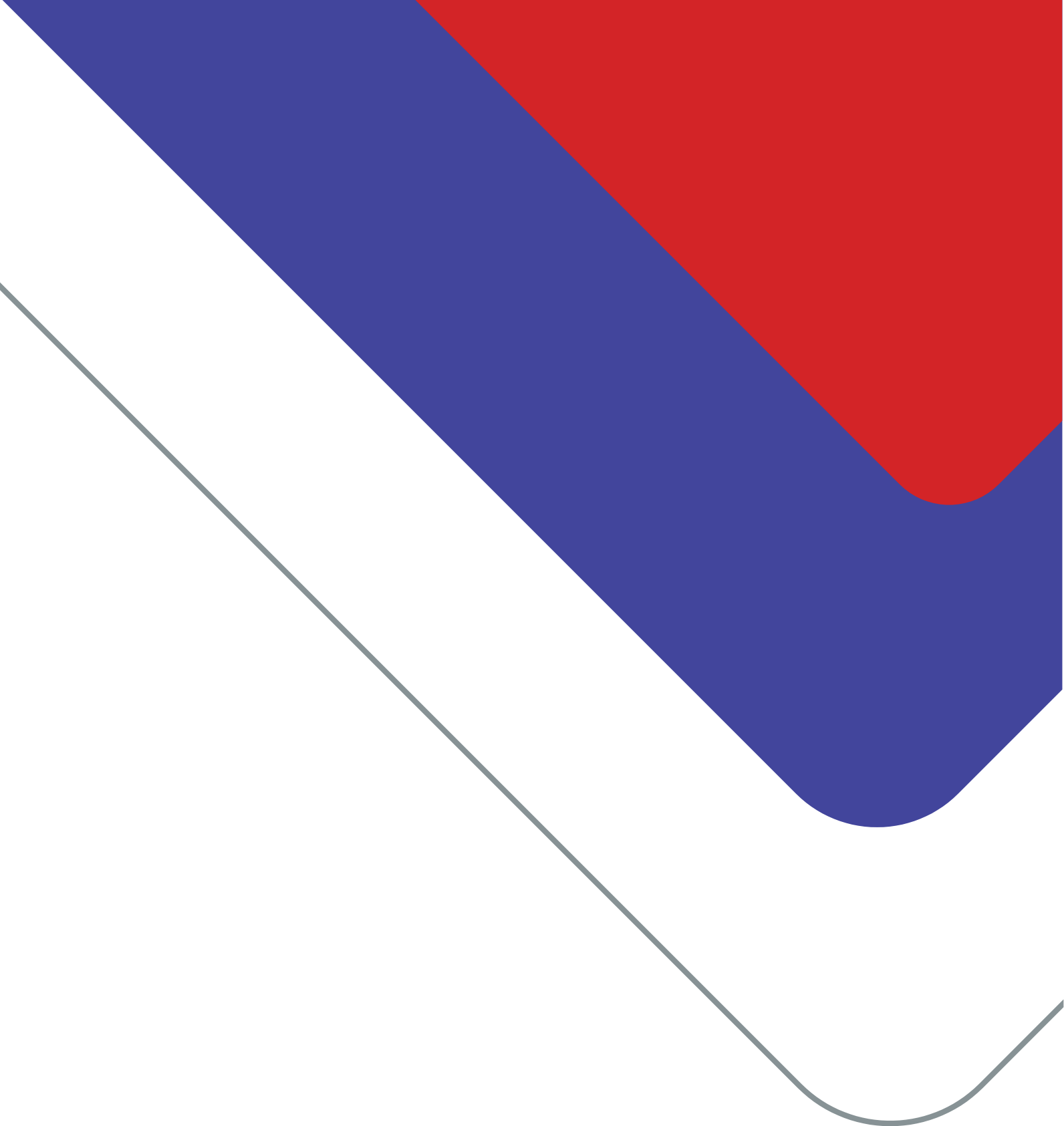
On behalf of the Board of Directors

Cristina Barroso

Dir. Management Control and Strategic Execution Director

Paulo Miguel dos Reis

Representative for Market Relations



opto

SIC NOTÍCIAS

SIC RADICAL

sicmulher

SIC

SIC CARAS



ADVANCE

VOLANTE SIC

SIC esperança