



2020 RESULTS

SIC - Sociedade Independente de Comunicação, S.A.
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2020 RESULTS

SIC's Net Income exceeded M€ 17.3 in 2020

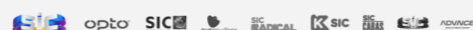
EBITDA increased by 12.9%, reaching M€ 30.5.

SIC led the audiences with a share of 20.1%, the best result since 2013.

SIC achieved a 51.3% market share of advertising investment among generalist channels.

2020 year was marked by the launch of the OPTO and ADVNCE projects.

1. ANALYSIS OF THE CONSOLIDATED ACCOUNTS



(values in Euros)	2020	2019	var %
Revenues	152 168 537	155 249 404	-2,0%
Advertising	99 829 998	105 743 980	-5,6%
Channel Subscriptions	32 939 603	34 308 874	-4,0%
Multimedia	16 201 650	11 278 342	43,7%
Other revenues	3 197 285	3 918 209	-18,4%
Operating Costs (1)	121 678 707	128 247 157	-5,1%
EBITDA	30 489 830	27 002 248	12,9%
EBITDA Margin (%)	20,0%	17,4%	
EBITDA (2)	30 766 249	28 191 439	9,1%
EBITDA Margin (2) (%)	20,2%	18,2%	
Net Profit	17 325 398	15 319 909	13,1%

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 €M 152.2**, reflecting a **2% reduction**, as a result of the decline observed in all revenue streams, with the exception of IVRs.

Advertising revenues reached M€ 99.8, corresponding to a 5.6% reduction compared to 2019.

SIC achieved a **51.3% market share of advertising investment** among the generalist channels, having grown by 1.4 p.p. compared to 2019.

Subscription revenues generated by the 8 SIC channels, distributed over cable and satellite, in Portugal and abroad, **fell by 4%** in 2020 to **M€ 32.9**. This decrease was mainly due to the negotiation of contracts with international operators.

In the 1st quarter of 2020, a pre-pandemic period, SIC's positive performance in all lines of advertising revenues stood out in particular, with year-on-year growth of 9%.

IVR revenues grew by 43.7%, having reached **M€ 16.2**.

The **5.1% reduction** (M€ 6.6) in **operating costs** was higher than the reduction of revenues (M€ 3.1), giving rise to a **12.9% increase in EBITDA to M€ 30.5**. **EBITDA adjusted for compensations amounted to M€ 30.8**.

The **net income** recorded in 2020 exceeded **M€ 17.3**, corresponding to **growth of 13.1%**.

2. AUDIENCES

SIC ended 2020 as audience leader in the universe of generalist channels, with an average **share of 20.1%** in terms of consolidated data. This figure was 0.6 p.p. higher than in the same period of the previous year, with SIC being the only FTA channel to have increased in total television.

In 2020, SIC audiences attained their best annual result since 2013.

Excluding football matches, **the 5 most watched information and entertainment programmes** of Portuguese television were broadcast by SIC in 2020.

The interview of António Costa on *Jornal da Noite*, on 16 March, was the most watched information programme, with 1,893,300 television viewers.

The comedy programme, *Isto é Gozar Com Quem Trabalha*, presented by Ricardo Araújo Pereira, premiered in March, leading with historic results, and with the 26 April edition having been the entertainment programme with the largest audience in 2020.



SIC consolidated its leadership in **prime time**, in the universe of generalist channels, with an average share of 24.3% in terms of consolidated data, which represented an increase of 2.4 p.p. in relation to 2019, and the only increase in total television.



This result was driven by the **performance of the fiction products** broadcast on prime time, namely the soap operas *Nazaré*, *Terra Brava*, *Golpe de Sorte*, *A Dona do Pedaco*, *Amor de Mãe* and *Totalmente Demais*, as well as **the weekend**

entertainment: A

Máscara, *Isto é Gozar Com Quem Trabalha*, *24 Horas de Vida*, A



Árvore dos Desejos, *Estamos Aqui*, *Olha Por Mim*, *Terra Nossa*, *Quem Quer Namorar com o Agricultor?*, *O Noivo é que Sabe* and *Patrões Fora*.

SIC continued unbeatable in **day time**. SIC was leader in the mornings, with a share of 20.2%, and in the afternoons, with a share of 18.6% share, in terms of consolidated data.

In **information**, *Primeiro Jornal* and *Jornal da Noite* were the most watched throughout the 7 days of the week. This success was also driven by the different items broadcast, such as *Opinião de Luís Marques Mendes*, *O Polígrafo*, SIC Investigations and Feature Stories, *Casos de Polícia*, *15|25*, in addition to the daily coverage of the developments related to the Covid-19 pandemic.

As a whole, **generalist and thematic SIC** closed 2020 with a **market share of 23.9%**, reflecting growth of 0.6 p.p. compared to 2019. In the **commercial targets**, A/B C D 15/54 and A/B C D 25/54,

SIC's universe of channels ended the year leading with a share of 22.9% and 23.1%, respectively.

SIC's **subscription channels** achieved a **market share of 3.8%**, for the year as a whole.

SIC Notícias continued ranked in the **first place of the information channels**, with a share of 2.2%, having risen by 0.4 p.p. year-on-year.

This channel achieved its **best result ever in terms of number of television viewers** (50,400), in addition to the **best result in terms of market share and stronger differentiation in relation to the direct competition**, since the beginning of the GfK audience measurement panel (March 2012).

Regarding the **rest of the thematic channels**, *SIC Mulher* achieved a market share of 0.8%, *SIC k* reached 0.4%, *SIC K* reached 0.3% and *SIC Caras* reached 0.2%.

In 2020, the aggregate **SIC brand websites** attained the **highest ever monthly average of Unique Visitors: 2,317,452**. This value represents growth of 27.6% in relation to the period between January and December 2019.

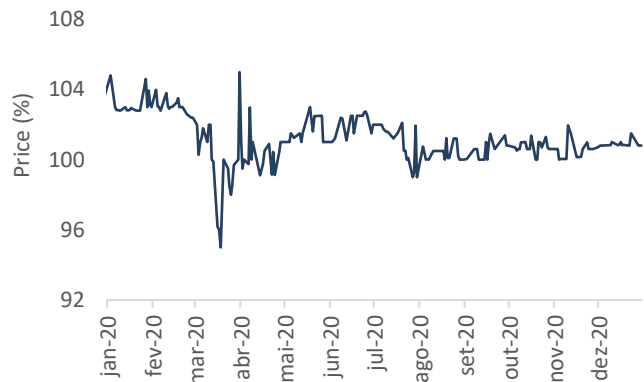


3. SIC 2019-2022 Bonds

The **SIC 2019-2022 Bonds**, listed for trading on regulated markets (Euronext Lisbon), on 10 July 2019, ended the year of 2020 trading above par (100.81%), having fluctuated between 95% and 104.99% during this period.

The average number of bonds traded in each session of the year was 17,230.

SIC 2019-2022 Bond Prices



Data: Euronext

4. AWARDS

In January 2020, SIC was attributed the **Five Stars Award 2020**, in the "TV – Generalist Channels" category. The station repeated this feat at the end of the year, by also winning the **Five Stars Award 2021**, in the same category.



SIC also won the **Consumer Choice Award** in the "Generalist Channel" category, with SIC Notícias having won as "Information Channel".

In the second half of the year, SIC also received two **Reputation Awards**, attributed by Executive Digest and by the consultant OnStrategy, as well as the **Marketeer Award – TV Media**.

Two SIC feature stories were distinguished with the **António Sérgio Cooperation and Solidarity Award 2019**: João Faiões received the Journalism Award for the feature story "*Nós ainda estamos aqui*", and Catarina Marques received an

Honourable Mention in the same category, for the feature story "*E de nós, quem cuida?*".

The SIC *Grande Reportagem* "*Ensaio sobre a saúde na Guiné-Bissau*", by Dulce Salzedas, Rafael Homem and Luís Gonçalves, was distinguished with the **First Human Rights & Integration Journalism Award 2019 - UNESCO National Commission**. The *Grande Reportagem* "*Visíveis*", by Sofia Pinto Coelho and Mariana Teófilo da Cruz received the same Award in the 2020 edition. The Portuguese Society of Authors gave the **Best Information Programme Award** to the *Grande Reportagem* "*Plástico Nosso de Cada Dia*", by Carla Castelo.

The **Best Journalistic Work** prize of the **Apifarma Journalists Club**, in the category, was awarded to the feature story "*No Coração do Hospital*", by Catarina Marques.



At the **Marketing Awards** of the magazine **Meios & Publicidade**, “*O Programa da Cristina*” and “*O Polígrafo*” received the **Silver Award**. The initiative “*Tenho Cancro e Depois*” of SIC Notícias, in partnership with Novartis, received the **Bronze Award**. The journalist Paula Castanho was distinguished with an honourable mention in the **Journalism Awards of the Portuguese League Against Cancer** for the piece “*Cancro da Próstata*”, of the SIC Mulher programme “*Retratos da Saúde*”.

The feature story “*Entregues à Sorte*”, by Amélia Moura Ramos, received the **AMI Award – Journalism Against Indifference**, and the First Prize in the “*Television*” category, in the “**Children's Rights in News**” **Journalism Awards**. In this last one, honourable mentions were also awarded to two feature stories by Ana Catarina Marques (“*Em Nome dos Pais, dos Filhos e do Espírito Livre*” and “*O Todo é Maior que a Soma das Partes*”) and to two feature stories by Pedro Manuel Coelho (“*Via Sacra*” and “*Amina: Uma jovem Afegã entre dois Mundos*”).

With regards to entertainment, SIC was distinguished in the **Fantastic Awards 2020**, in the following categories:

Best Entertainment Programme

Árvore dos Desejos

Best Presenter

João Manzarra (*Árvore dos Desejos*)

Best Magazine or Cultural Programme

À Descoberta Com...

Best Soap Opera or Daily Series

Nazaré

Best Lead Actor

José Mata (*Nazaré*)

Best Lead Actress

Mariana Monteiro (*Terra Brava*)

Best Secondary Actor

Renato Godinho (*Terra Brava*)

Best Secondary Actress

Laura Dutra (*Nazaré*)

Revelation Award

Guilherme Moura (*Nazaré*)

Two SIC soap operas, produced by SP Televisão, were commended in the 21st edition of the **World Media Festivals – Television & Corporate Media Awards**. *Terra Brava* and *Nazaré* won the **Gold Medal and Silver Medal**, respectively, in the “*Soap Opera*” category.



In October, SIC's entertainment and information once again saw its quality distinguished in the **Impala Television Trophy's**:

Best Soap Opera

Nazaré

Best Lead Actor

Afonso Pimentel (*Nazaré*)

Best Cast Actor

João Baptista (*Terra Brava*)

Best Generic Music

Mariza (*Terra Brava*)

Best Series

Golpe de Sorte

Best Actress of a Series

Maria João Abreu (*Golpe de Sorte*)

Best Comedian

César Mourão

Best Entertainment Programme

Terra Nossa



Best Social Programme

Passadeira Vermelha

Best Information Programme

Jornal da Noite

Best Male Journalist / Presenter

Rodrigo Guedes de Carvalho

Best Female Journalist / Presenter

Clara de Sousa

Best Female Journalist / Reporter

Conceição Lino

Best Commentator

Luís Marques Mendes

Best Cultural Information Programme

Cartaz Cultural

The **Fifth Channel Awards 2020**

distinguished *Isto é Gozar com quem Trabalha* (Best Entertainment Programme), *A Máscara* (Revelation of the Year Programme), César Mourão (Best Entertainment Presenter), Clara de Sousa (Best Female Journalist) and Rodrigo Guedes de Carvalho (Best Male Journalist).

SIC was once again distinguished in the **M&P Creativity in Self-Promotion & Innovation in the Media Awards**, having been awarded with Gold, Silver and Bronze in various categories in which it was nominated.

5. OPTO and ADVNCE

At the end of 2020, SIC moved forward with **two innovative projects** in Portugal:

OPTO, a streaming service launched in November, is pioneer in the sale of subscriptions of exclusive audiovisual contents.



ADVANCE, launched in December, is available on the distribution platforms, being a project for hosting the eSports community.



6. OUTLOOK

2020 was an atypical year due to the COVID-19 pandemic. In view of the uncertainty that persists, IMPRESA and SIC will continue to implement procedures to protect the health of their employees, monitor the economic implications of COVID-19, and in particular the identification of potential sources of risk for the activity of their subsidiaries.

SIC, as the other IMPRESA's brands, has already showed its strength and resilience, reflected in a positive operational performance.

In 2021, we have the task to consolidate the results achieved in 2020, focusing on the market leadership, together with a rigorous cost control and a careful risk monitoring, aiming at the continuous improvement of operating margin and reduction of net debt.



The two projects launched under the Strategic Plan for 2020-2022, OPTO and ADVNCE, will be accelerated in 2021, and IMPRESA will also continue to expand its activity to new platforms and thus reach new and larger audiences.

As the largest Portuguese media group, IMPRESA is aware that its brands play a particularly important role in times such as the one we live in, where up to date, rigorous and credible information along with stimulating entertainment are decisive in the response to the present pandemic context.

SIC and the other IMPRESA brands, on their various platforms, will fulfil, as always, the mission of public interest of this Group:

- to inform Portuguese society with the independence and rigour that is expected from them and to transmit in a clear way the important institutional messages; and
- provide entertainment that promotes the enjoyment and well-being of their different audiences.

Paço de Arcos, 18 March 2021

On behalf of the Board of Directors

Cristina Barroso

Management Control and
Strategic Execution Director

Paulo Miguel dos Reis

Investor Relations Director

www.sic.pt



opto

