

Statement of changes in shareholders' equity of the ProSiebenSat.1 Group for Q1 2008

EUR k	Subscribed capital	Capital reserves	Group equity generated	Treasury stock	Accumulated other Group equity		Minority interests	Shareholders' equity
					Foreign currency translation adjustment	Valuation from cash flow hedges and interest rate swaps		
December 31, 2007	218.797	546.987	342.646	-/-	-16.073	-40.466	10.435	1.062.326
Dividends paid	-/-	-/-	-/-	-/-	-/-	-/-	-3.675	-3.675
Changes in scope of consolidation	-/-	-/-	-/-	-/-	-/-	-/-	7.843	7.843
Repurchase of treasury stock	-/-	-/-	-/-	-12.335	-/-	-/-	-/-	-12.335
Other comprehensive loss	-/-	-/-	-/-	-/-	-5.408	-58.477	122	-63.763
Consolidated loss	-/-	-/-	-7.935	-/-	-/-	-/-	1.914	-6.021
Total comprehensive loss	-/-	-/-	-7.935	-/-	-5.408	-58.477	2.036	-69.784
March 31, 2008	218.797	546.987	334.711	-12.335	-21.481	-98.943	16.639	984.375

Statement of changes in shareholders' equity of the ProSiebenSat.1 Group for Q1 2009

EUR k	Subscribed capital	Capital reserves	Group equity generated	Treasury stock	Accumulated other Group equity		Minority interests	Shareholders' equity
					Foreign currency translation adjustment	Valuation from cash flow hedges and interest rate swaps		
December 31, 2008	218.797	547.139	-56.394	-15.105	-96.575	-137.515	18.576	478.923
Changes in scope of consolidation	-/-	-/-	-/-	-/-	-/-	-/-	-1.130	-1.130
Other comprehensive loss	-/-	-/-	-/-	-/-	-16.366	-40.174	-1.342	-57.882
Consolidated loss	-/-	-/-	-1.745	-/-	-/-	-/-	-2.465	-4.210
Total comprehensive loss	-/-	-/-	-1.745	-/-	-16.366	-40.174	-3.807	-62.092
March 31, 2009	218.797	547.139	-58.139	-15.105	-112.941	-177.689	13.639	415.701