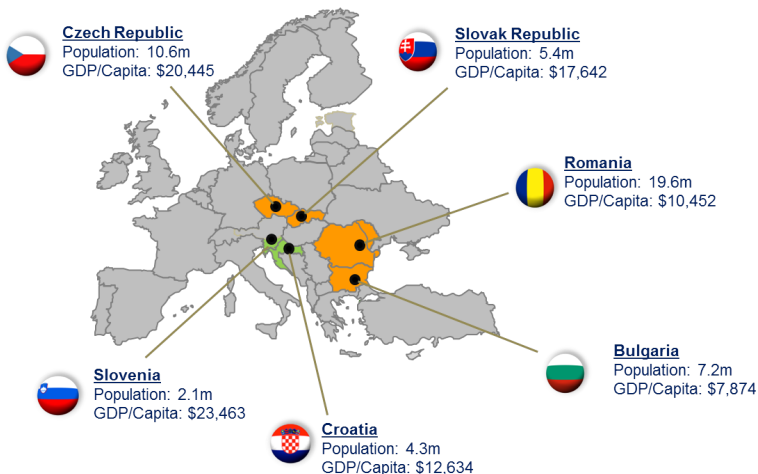


INVESTOR FACTSHEET - 2017

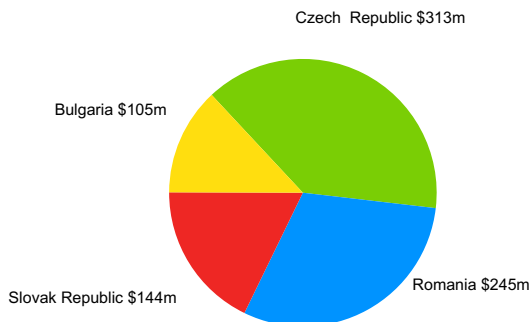
CME is a leading media and entertainment company in Central and Eastern Europe. Our main continuing operations are in Bulgaria, the Czech Republic, Romania and the Slovak Republic and reach an audience of more than 40 million emerging market consumers with a combined TV ad market size of approximately \$807 million for the year ended 2017.



2017 Market information (Continuing operations)

Combined population: more than 40 m
 Combined TV ad market size: approx. \$807m
 (an increase of 6% at constant rates compared to 2016)

TV ad market size by geography



¹ On July 9, 2017, we agreed to sell our Croatia and Slovenia operations, subject to obtaining regulatory approvals and other customary closing conditions. Accordingly, these operations are classified as held for sale and they are presented as discontinued operations for all periods.

Source: International Monetary Fund ("IMF"), CME estimates

Source: 2017 CME estimates at average 2017 exchange rates

Key Management

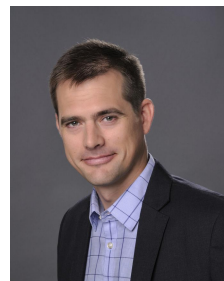
Michael Del Nin
Co-Chief Executive Officer

Christoph Mainusch
Co-Chief Executive Officer

David Sturgeon
Chief Financial Officer

Daniel Penn
General Counsel

Mark Kobal
Head of Investor Relations



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Contact Information

Audience & Market Share

		All day audience share in sales target group		Share of television advertising market	
	Sales target group	2016	2017	2016	2017
Bulgaria	18-49	39.6%	41.9%	50%	51%
Czech Republic	15-54	34.1%	36.9%	60%	60%
Romania	18-49 Urban	25.1%	27.4%	59%	58%
Slovak Republic	12-54	30.5%	27.0%	63%	60%

Sources: Audience share, GARB (Bulgaria), ATO – Nielsen Admosphere; Mediaresearch (Czech Republic), Kantar Media (Romania) and PMT/ TNS SK (Slovakia); CME estimates of market share.

Revenues by Segment

US\$ millions	Net revenues		Variance		Net revenues		Variance	
	Three months ended December 31,				Year ended December 31,			
	2016	2017	Actual%	Lfi ¹ %	2016	2017	Actual%	Lfi ¹ %
Bulgaria	22.5	25.2	11.9%	2.5%	72.7	77.3	6.5%	3.7%
Czech Republic	61.8	73.5	18.9%	3.4%	190.4	209.0	9.8%	3.5%
Romania	54.7	63.3	15.7%	9.0%	173.0	191.2	10.6%	9.5%
Slovak Republic	31.1	34.4	10.6%	1.3%	90.5	97.7	7.9%	4.7%
Intersegment revenues	(0.1)	(0.2)	NM ²	NM ²	(0.3)	(1.1)	NM ²	NM ²
Total	170.0	196.2	15.4%	4.6%	526.2	574.2	9.1%	5.5%

OIBDA by Segment

US\$ millions	OIBDA		Variance		OIBDA		Variance	
	Three months ended December 31,				Year ended December 31,			
	2016	2017	Actual%	Lfi ¹ %	2016	2017	Actual%	Lfi ¹ %
Bulgaria	3.3	9.9	201.2 %	178.3 %	12.2	16.8	37.6 %	34.9 %
Czech Republic	30.7	34.5	12.4 %	(2.0)%	77.0	83.6	8.5 %	1.3 %
Romania	17.0	22.0	29.4 %	23.3 %	62.0	74.4	20.0 %	19.7 %
Slovak Republic	10.8	13.4	24.3 %	14.0 %	15.9	24.7	55.2 %	47.4 %
Eliminations	0.0	0.0	NM ²	NM ²	0.0	0.0	NM ²	NM ²
Operations sub-totals	61.7	79.7	29.2 %	16.9 %	167.2	199.6	19.4 %	14.9 %
Corporate	(8.2)	(12.1)	(46.2)%	(30.7)%	(30.3)	(34.1)	(12.4)%	(7.5)%
Total	53.5	67.6	26.5 %	14.8 %	136.9	165.5	20.9 %	16.5 %

¹ Like-for-Like currency variance reflects the impact of applying the current period average exchange rates to the prior period revenues.

² Number is not meaningful.

³ Includes 3.4 million and 4.3 million of non-cash charges for stock-based compensation in 2016 and 2017, respectively.

The percentage growth figures have been derived from data included in our Form 10-K for the period ended December 31, 2017.

For a description of Non-GAAP financial measures, as well as a reconciliation of OIBDA to Operating Income, please see page 4.

Summary Consolidated Statement of Operations

US\$ m (except per share data)	Year ended December 31,	
	2016	2017
Net revenues	526.2	574.2
Content costs	238.1	254.1
Other operating costs	54.9	49.9
Depreciation and amortization	31.4	35.6
Selling, general and administrative costs	96.3	104.8
Operating income	105.5	129.9
Interest expense	(111.4)	(70.6)
Loss on extinguishment of debt	(150.2)	(0.1)
Non-operating (expense) / income	(2.1)	16.3
Provision for income taxes	(6.3)	(21.5)
(Loss) / income from continuing operations	(164.4)	54.1
Loss from discontinued operations, net of tax	(16.2)	(4.6)
Net (loss) / income	(180.6)	49.4
Net loss attributable to noncontrolling interests	0.3	0.3
Net (loss) / income attributable to CME Ltd.	(180.3)	49.8
Net (loss) / income per share:		
Continuing operations — basic	(1.18)	0.17
Continuing operations — diluted	(1.18)	0.15
Discontinued operations — basic	(0.10)	(0.03)
Discontinued operations — diluted	(0.10)	(0.03)
Net (loss) / income attributable to CME Ltd. per share — basic	(1.28)	0.14
Net (loss) / income attributable to CME Ltd. per share — diluted	(1.28)	0.12

Please refer to our Form 10-K for the period ended December 31, 2017 for the full financial statements and related notes and disclosures.

Shareholder Structure as at February 5, 2018

	Shares of Class A Common Stock	Series A Convertible Preferred Share ¹	Series B Convertible Redeemable Preferred Shares ²	Ownership % of Shares of Class A Common Stock	Voting interest ³
Shares outstanding, excluding Time Warner	84,090,713	-	-	57.8%	53.7%
Time Warner	61,407,775	1	200,000	42.2%	46.3%
Total	145,498,488	1	200,000	100.0%	100.0%

¹ The single share of Series A Convertible Preferred Stock is convertible into 11,211,449 shares of Class A common stock.

² The shares of Series B Convertible Redeemable Preferred Stock are non-voting stock, convertible at the option of Time Warner at a conversion price of \$2.42, subject to customary anti-dilution provisions, and redeemable at the option of CME, subject to the conversion right of Time Warner. The accretion rate is 3.75% per annum from June 25, 2016 until June 25, 2018. If the shares are converted on June 25, 2018, and there are no further adjustments to the conversion price under the Certificate of Designation for the Series B Preferred Shares, TW Investor would be issued 111.1 million shares of Class A common stock upon conversion.

³ Voting interest takes into account both the shares of Class A common stock and the share of Series A Convertible Preferred Stock, which is entitled to one vote for each of the 11,211,449 shares of Class A common stock into which it is convertible. The Series B Convertible Redeemable Preferred Shares are non-voting, except in certain circumstances.

Net debt

US\$ millions	As at December 31,	
	2016	2017
Cash & cash equivalents	40.6	54.9
Gross debt ¹	(1,055.3)	(1,164.3)
Net debt	(1,014.7)	(1,109.4)

¹ Gross debt is the full face value of all outstanding debt and related payables.

Summary consolidated balance sheet

US\$ millions	As at December 31,	
	2016	2017
Current assets	279.2	316.6
Current assets held for sale ¹	61.2	148.2
Non-current assets	990.0	1,163.3
Non-current assets held for sale ¹	60.3	—
Total assets	1,390.7	1,628.1
Current liabilities	144.1	156.1
Current liabilities held for sale ¹	27.5	32.1
Non-current liabilities	1,069.4	1,181.0
Non-current liabilities held for sale ¹	1.4	—
Total liabilities	1,242.4	1,369.2
Series B Convertible Redeemable Preferred Stock	254.9	264.6
CME Ltd. shareholders' deficit	(107.8)	(5.8)
Noncontrolling interests	1.3	0.0
Total liabilities and equity	1,390.7	1,628.1

¹ On July 9, 2017, we agreed to sell our Croatia and Slovenia operations, subject to obtaining regulatory approvals and other customary closing conditions. Accordingly, these operations are classified as held for sale.

Summary consolidated cash flow

US\$ millions	Year ended December 31,	
	2016	2017
Net cash generated from continuing operating activities	59.4	95.3
Net cash used in continuing investing activities	(22.2)	(24.7)
Net cash used in continuing financing activities	(22.5)	(58.2)
Net cash used in discontinued operations	(32.1)	(8.6)
Impact of exchange rate fluctuations	(1.1)	10.4
Net (decrease) / increase in cash and cash equivalents	(18.5)	14.3

Supplemental disclosure of cash flow information and non-cash items from continuing operations:

Cash paid for interest (including mandatory cash-pay Guarantee Fees)	50.6	40.6
Cash paid for Guarantee Fees that may be paid in kind	7.5	1.7
Interest and Guarantee Fees paid in kind	36.5	23.1
Accretion on Series B Convertible Redeemable Preferred Stock	13.7	9.7
Cash paid for income taxes, net of refunds	0.3	14.8

Non-GAAP Financial Measures

In this factsheet we refer to several non-GAAP financial measures, including OIBDA, OIBDA margin, free cash flow and unlevered free cash flow. We believe that each of these metrics is useful to investors for the reasons outlined below. Non-GAAP financial measures may not be comparable to similar measures reported by other companies. Non-GAAP financial measures should be evaluated in conjunction with, and are not a substitute for, US GAAP financial measures.

We evaluate our consolidated results and the performance of our segments based on net revenues and OIBDA. We believe OIBDA is useful to investors because it provides a meaningful representation of our performance, as it excludes certain items that do not impact either our cash flows or the operating results of our operations. OIBDA and unlevered free cash flow are also used as components in determining management bonuses.

OIBDA includes amortization and impairment of program rights and is calculated as operating income / loss before depreciation, amortization of intangible assets and impairments of assets and certain unusual or infrequent items that are not considered by our co-CEOs when evaluating our performance. Stock-based compensation and certain other items are not allocated to our segments for purposes of evaluating their performance and therefore are not included in their respective OIBDA. Our key performance measure of the efficiency of our consolidated operations and our segments is OIBDA margin. We define OIBDA margin as the ratio of OIBDA to net revenues.

Following a repricing of our Guarantee Fees in March 2017, the proportion of interest and related Guarantee Fees on our outstanding indebtedness that must be paid in cash has increased. In addition to this obligation to pay more Guarantee Fees in cash, we expect to use cash generated by the business to pay certain Guarantee Fees that are payable in kind. These cash payments are all reflected in free cash flow; accordingly we believe unlevered free cash flow, defined as free cash flow before cash payments for interest and Guarantee Fees, best illustrates the cash generated by our operations when comparing periods. We define free cash flow as net cash generated from continuing operating activities less purchases of property, plant and equipment, net of disposals of property, plant and equipment and excluding the cash impact of certain unusual or infrequent items that are not included in costs charged in arriving at OIBDA because they are not considered by our co-CEOs when evaluating performance.

For additional information regarding our business segments, see Part II, Item 8, Note 20, "Segment Data" in our Form 10-K.

Non-GAAP Financial Measures

US\$ m	Three months ended December 31,		Year ended December 31,	
	2016	2017	2016	2017
Operating income	45.5	57.8	105.5	129.9
Depreciation of property, plant and equipment	6.0	7.6	23.1	27.0
Amortization of intangible assets	2.0	2.2	8.3	8.6
OIBDA	53.5	67.6	136.9	165.5

US\$ m	Year ended December 31,	
	2016	2017
Net cash generated from continuing operating activities	59.4	95.3
Capex additions, net of disposals	(22.2)	(24.7)
Free cash flow	37.2	70.6
Cash paid for interest (including mandatory cash-pay guarantee fees)	50.6	40.6
Cash paid for Guarantee Fees that may be paid in kind	7.5	1.7
Unlevered free cash flow from continuing operations	95.3	112.9

Please refer to our Form 10-K for the period ended December 31, 2017 for the full financial statements and related notes and disclosures.