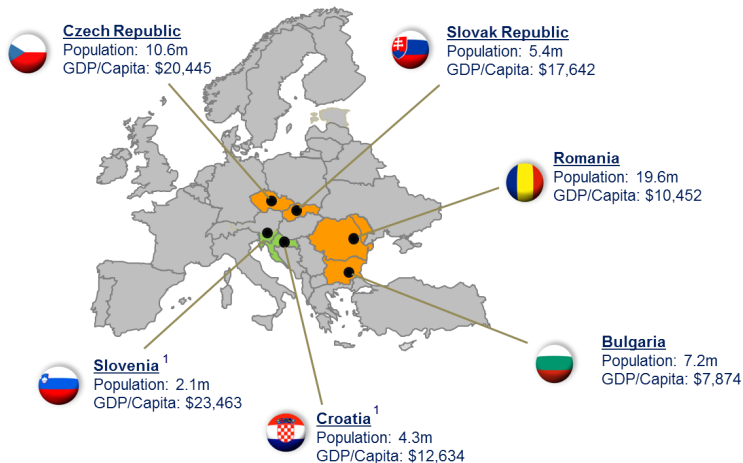


INVESTOR FACTSHEET - Q2 2018

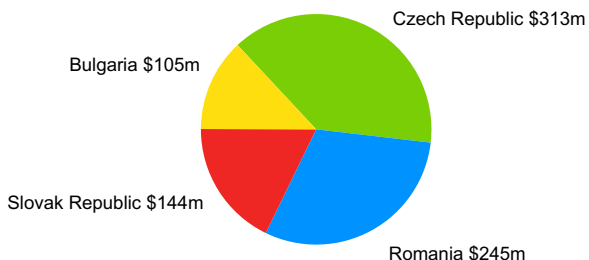
CME is a leading media and entertainment company in Central and Eastern Europe. Our continuing operations are in Bulgaria, the Czech Republic, Romania and the Slovak Republic and reach an audience of more than 40 million emerging market consumers with a combined TV ad market size of approximately \$807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



2017 Market information (Continuing operations)

Combined population: more than 40m
 Combined TV ad market size: approx. \$807m
 (an increase of 6% at constant rates compared to 2017)

TV ad market size by geography



Source: 2017 CME estimates for continuing operations at average 2017 exchange rates

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 in this presentation; and the discussion herein relates to our continuing operations in the four remaining operating segments. We expect the sale of our operations in Croatia to be completed on July 31, 2018.

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

Key Management

Michael Del Nin

Co-Chief Executive Officer



Christoph Mainusch

Co-Chief Executive Officer



David Sturgeon

Chief Financial Officer



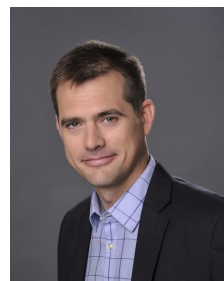
Daniel Penn

General Counsel



Mark Kobal

Head of Investor Relations



mark.kobal@cme.net

+420 242 465 576

www.cme.net

Contact Information

Audience & Market Share

		All day audience share in sales target group		Share of television advertising market	
	Sales target group	Q2 2017	Q2 2018	Q2 2017	Q2 2018
Bulgaria	18-49	43.5%	38.5%	50%	50%
Czech Republic	15-54	37.5%	35.6%	58%	58%
Romania	18-49 Urban	26.7%	25.8%	58%	55%
Slovak Republic	12-54	27.3%	28.1%	59%	61%

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

Net Revenues by Segment

US\$ millions	Three months ended June 30,				Six months ended June 30,			
	2017	2018	Variance		2017	2018	Variance	
			Actual%	Lf1%			Actual%	Lf1%
Bulgaria	20.8	23.4	12.8%	4.8 %	36.1	42.9	18.8%	7.2%
Czech Republic	53.4	61.0	14.3%	2.2 %	92.8	112.6	21.2%	4.1%
Romania	48.6	49.6	2.1%	(3.5)%	87.5	95.6	9.2%	0.6%
Slovak Republic	24.6	26.8	8.7%	0.4 %	43.0	49.7	15.7%	4.0%
Intersegment revenues	(0.4)	(1.3)	NM ²	NM ²	(0.8)	(2.0)	NM ²	NM ²
Total	146.9	159.6	8.6%	0.0%	258.6	298.7	15.5%	3.0%

OIBDA by Segment

US\$ millions	Three months ended June 30,				Six months ended June 30,			
	2017	2018	Variance		2017	2018	Variance	
			Actual%	Lf1%			Actual%	Lf1%
Bulgaria	3.0	5.6	88.3 %	79.2 %	4.2	8.6	102.8 %	87.5 %
Czech Republic	25.4	28.3	11.3 %	(0.1)%	36.1	43.6	20.8 %	5.2 %
Romania	22.1	24.2	9.6 %	4.0 %	36.5	43.1	18.0 %	9.2 %
Slovak Republic	7.4	3.9	(47.3)%	(51.1)%	8.2	5.0	(38.6)%	(43.4)%
Eliminations	0.0	0.0	NM ²	NM ²	0.0	0.0	NM ²	NM ²
Operations sub-totals	57.9	62.0	7.1 %	(1.1)%	85.1	100.4	18.0 %	6.4 %
Central costs	(6.2)	(6.3)	(2.2)%	8.3 %	(12.3)	(14.0)	(13.9)%	1.7 %
Total	51.7	55.7	7.7 %	(0.2)%	72.7	86.3	18.7 %	7.8 %

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

² Number is not meaningful.

The percentage growth figures have been derived from data included in our Form 10-Q for the period ended June 30, 2018.

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\$ millions (except per share data)	Three months ended June 30,		Six months ended June 30,	
	2017	2018	2017	2018
Net revenues	146.9	159.6	258.6	298.7
Content costs	59.7	66.9	118.3	136.7
Other operating costs	11.9	12.4	23.1	25.1
Depreciation and amortization	8.5	9.8	16.6	19.5
Selling, general and administrative costs	23.7	24.6	44.4	50.6
Operating income	43.2	45.8	56.2	66.8
Interest expense	(17.4)	(10.4)	(36.4)	(25.5)
Non-operating income / (expense), net	6.9	(6.9)	9.1	(2.9)
Provision for income taxes	(7.4)	(7.1)	(9.6)	(11.0)
Income from continuing operations	25.3	21.3	19.3	27.4
Income / (loss) from discontinued operations, net of tax	2.5	4.7	(2.8)	5.7
Net income	27.8	26.0	16.5	33.1
Net loss attributable to noncontrolling interests	0.1	0.0	0.3	0.2
Net income attributable to CME Ltd.	27.9	26.0	16.9	33.3
Continuing operations per share — basic	0.09	0.05	0.06	0.07
Continuing operations per share — diluted	0.07	0.05	0.04	0.06
Discontinued operations per share — basic	0.01	0.02	(0.01)	0.02
Discontinued operations per share — diluted	0.00	0.01	0.00	0.02
Net income attributable to CME Ltd. per share — basic	0.10	0.07	0.05	0.09
Net income attributable to CME Ltd. per share — diluted	0.07	0.06	0.04	0.08

Please refer to our Form 10-Q for the year ended June 30, 2018 for the financial statements and related notes and disclosures.

Shareholder Structure as at July 19, 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
Shares outstanding, excluding AT&T	89,786,236	—	—	35.6%
AT&T	162,334,771	1	200,000	64.4%
Total	252,121,007	1	200,000	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 AT&T's Time Warner Media Holdings ("TW Investor") 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 TW Investor. The value of the shares is not subject to further accretion. TW Investor would be issued 111.1 million shares of Class A Common Stock upon conversion.

³ In connection with its exercise of warrants to acquire 100,926,996 shares of Class A common stock (the "Warrant Shares") on April 25, 2018, AT&T's Warner Media and TW Investor issued standing proxies, pursuant to which they granted the right to vote the Warrant Shares in all matters at general meetings of the Company other than a change of control, to the independent directors of the Company. In accordance with the standing proxies, such Warrant Shares will be voted in proportion to votes cast at a general meeting of the Company, excluding such Warrant Shares. In addition to the Warrant Shares subject to the standing proxies, Warner Media owns 61,407,775 shares of Class A common stock and one share of the Series A Preferred Stock, which is entitled to one vote for each of the 11,211,449 shares of Class A common stock underlying it. The Series B Convertible Redeemable Preferred Shares are non-voting, except in certain circumstances.

Summary Consolidated Balance Sheet

US\$ millions	As at December 31, 2017	As at June 30, 2018
Current assets	316.6	293.3
Current assets held for sale ¹	148.2	142.6
Non-current assets	1,163.3	1,086.4
Total assets	1,628.1	1,522.3
Current liabilities	156.1	191.7
Current liabilities held for sale ¹	32.1	31.6
Non-current liabilities	1,181.0	925.8
Total liabilities	1,369.2	1,149.1
Series B Convertible Redeemable Preferred Stock	264.6	269.4
CME Ltd. shareholders' (deficit) / equity	(5.8)	103.9
Noncontrolling interests	0.0	0.0
Total liabilities and equity	1,628.1	1,522.3

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. The sale of our operations in Croatia is expected to be completed on July 31, 2018.

Net Debt

US\$ millions	As at December 31, 2017	As at June 30, 2018
Cash & cash equivalents	54.9	40.4
Gross debt ¹	(1,164.3)	(952.9)
Net debt	(1,109.4)	(912.5)

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

Summary Consolidated Cash Flow

US\$ millions	Six months ended June 30,	
	2017	2018
Net cash generated from continuing operating activities	56.6	75.6
Net cash used in continuing investing activities	(11.9)	(7.8)
Net cash provided by / (used in) continuing financing activities	2.0	(91.8)
Net cash (used in) / provided by discontinued operations	(5.1)	10.0
Impact of exchange rate fluctuations	5.8	(0.4)
Net increase / (decrease) in cash and cash equivalents	47.4	(14.5)

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

Cash paid for interest (including mandatory cash-pay guarantee fees)	18.2	21.5
Cash paid for guarantee fees that may be paid in kind	1.4	—
Cash paid for income taxes, net of refunds	7.0	18.4
Interest and guarantee fees paid in kind	14.7	2.9
Accretion on Series B Convertible Redeemable Preferred Stock	4.8	4.8

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. From January 1, 2018, stock-based compensation and certain operating costs incurred on behalf of our segments at the corporate level have been allocated to our segments for purposes of evaluating their performance. Prior period information has been recast to conform to the current period presentation. 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 and April 2018, 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 were previously paid 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 I, Item 1, Note 19, "Segment Data" in our Form 10-Q.

US\$ millions	Three months ended June 30,		Six months ended June 30,	
	2017	2018	2017	2018
Operating income	43.2	45.8	56.2	66.8
Depreciation of property, plant and equipment	6.5	7.5	12.4	14.9
Amortization of intangible assets	2.1	2.3	4.2	4.6
OIBDA	51.7	55.7	72.7	86.3

US\$ millions	Six months ended June 30,	
	2017	2018
Net cash generated from operating activities	56.6	75.6
Capex additions, net of disposals	(11.9)	(7.8)
Free cash flow	44.7	67.8
Cash paid for interest (including mandatory cash-pay guarantee fees)	18.2	21.5
Cash paid for Guarantee Fees that may be paid in kind	1.4	—
Unlevered free cash flow	64.3	89.3

Please refer to our Form 10-Q for the period ended June 30, 2018 for the financial statements and related notes and disclosures. Amounts in table derived from data included in our Form 10-Q for the period ended June 30, 2018.