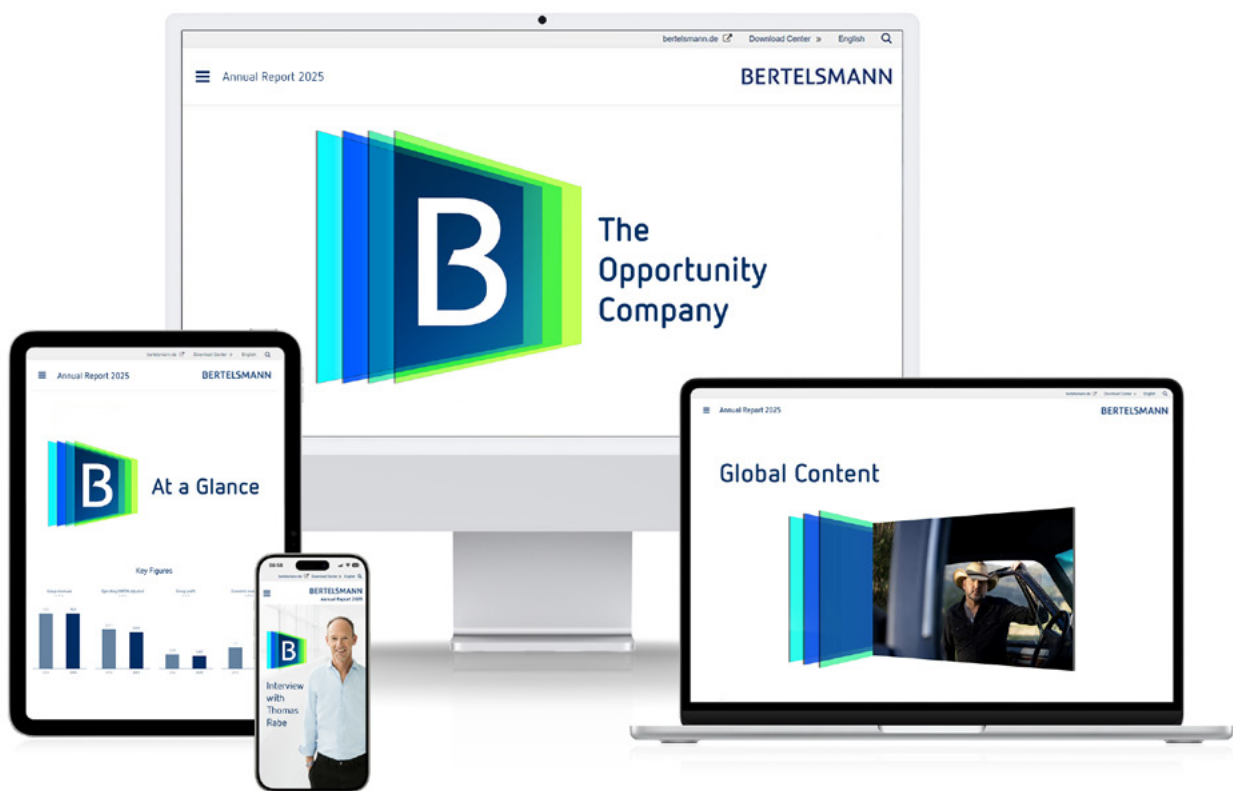


**The Opportunity Company**

**BERTELSMANN**

# Online Annual Report 2025



You can find the Bertelsmann Annual Report online at:  
[ar2025.bertelsmann.com](https://ar2025.bertelsmann.com)



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# BERTELSMANN



Penguin  
Random  
House



BMG

arvato  
group

Bertelsmann  
Marketing  
Services

Bertelsmann  
Education Group

BI Bertelsmann  
Investments

Bertelsmann is a media, services, and education company with more than 75,000 employees that operates in some 50 countries around the world. It includes the entertainment group RTL Group, the trade book publisher Penguin Random House, the music company BMG, the service provider Arvato Group, Bertelsmann Marketing Services, the Bertelsmann Education Group, and Bertelsmann Investments. The company generated revenues of €19 billion in the 2025 financial year. Bertelsmann stands for creativity and entrepreneurship. This combination promotes first-class media content and innovative service solutions that inspire customers around the world.

[www.bertelsmann.com](http://www.bertelsmann.com)

Follow us on Facebook, Instagram, TikTok, X, LinkedIn, YouTube and WhatsApp.

# Key Figures

in € millions	2025	2024	2023	2022	2021
<b>Business Development</b>					
Group revenues	18,957	18,988	20,169	20,245	18,696
Operating EBITDA adjusted	3,019	3,111	3,119	3,192	3,241
EBITDA-margin (in percent) <sup>1)</sup>	15.9	16.4	15.5	15.8	17.3
Group profit	1,007	1,036	1,326	1,052	2,310
Investments <sup>2)</sup>	1,916	1,614	1,438	1,672	1,954
<b>Consolidated Balance Sheet</b>					
Equity	15,291	15,647	15,165	15,036	13,606
Equity ratio (in percent)	48.9	47.5	46.5	45.8	42.8
Total assets	31,300	32,951	32,622	32,818	31,769
Net financial debt	2,654	2,883	2,267	2,249	959
Economic debt <sup>3)</sup>	5,070	5,445	4,713	4,785	3,475
Leverage factor	2.0	2.0	1.8	1.8	1.3
Dividends to Bertelsmann shareholders	220	220	220	220	180
Distribution on profit participation certificates	44	44	44	44	44
Employee profit sharing	50	63	74	63	89

The figures shown in the table are, in some cases, so-called Alternative Performance Measures (APM), which are neither defined nor described in IFRS Accounting Standards.

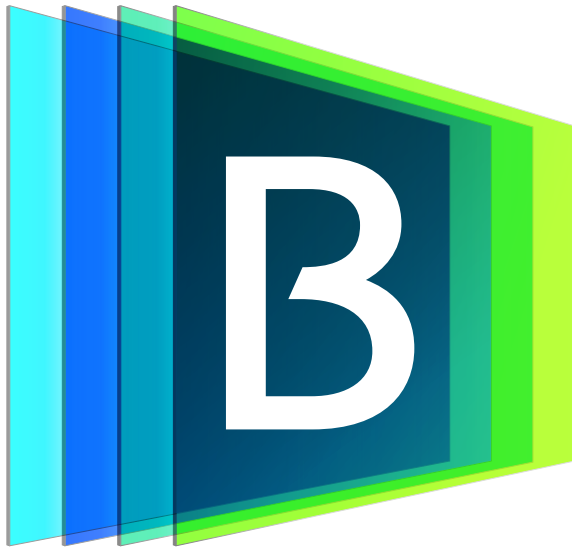
Details are presented in the section "Alternative Performance Measures" in the Combined Management Report.

In individual cases, rounding may result in individual figures not adding up to the totals shown and percentages may not add up exactly to the figures shown.

1) Operating EBITDA adjusted as a percentage of revenues.

2) Taking into account the financial debt assumed and purchase price payments for share increases in subsidiaries that were already consolidated, investments amounted to €2,099 million in the financial year 2025 (2024: €2,092 million).

3) Net financial debt plus pension provisions, profit participation capital, and lease liabilities (up to and including the financial year 2022 less the short-term liquidable investments in a special fund; in the financial year 2021 less 50 percent of the par value of the hybrid bonds).



# At a Glance

## Financial Year 2025

“2025 was a solid financial year for us. In a challenging environment, our broad business and geographic footprint once again proved its worth. Operating EBITDA adjusted came in at €3 billion – on par with last year and slightly higher when excluding currency and portfolio effects such as the sale of RTL Nederland. Group profit exceeded €1 billion for the 11th consecutive year. Our investment activity remains strong, with economic investments totaling more than €2 billion.”

## Outlook 2026

“Considering macroeconomic expectations, Bertelsmann expects overall stable revenues and earnings for the 2026 financial year. We expect growth in revenues and earnings for our continuing operations.”

**Thomas Rabe**  
Chairman and CEO of Bertelsmann



**Rolf Hellermann**  
CFO of Bertelsmann

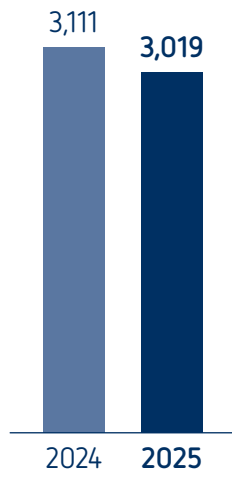


## Key Figures

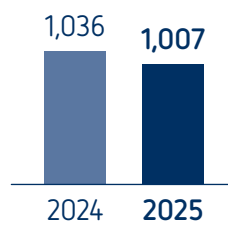
Group revenues  
in € bn



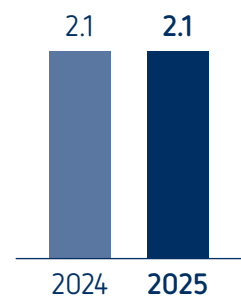
Operating EBITDA adjusted  
in € m

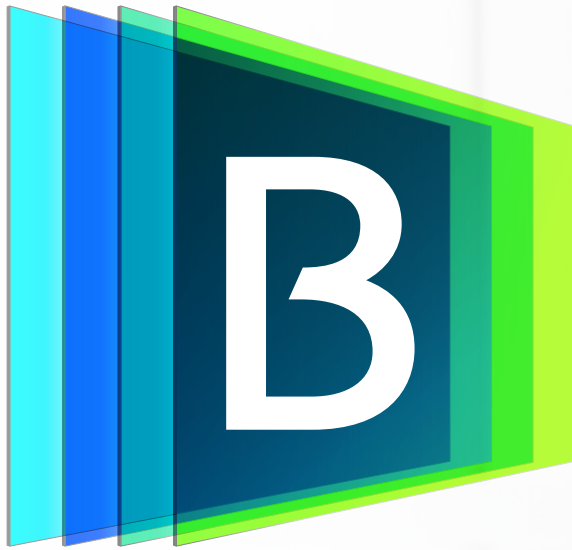


Group profit  
in € m



Economic investments  
in € bn



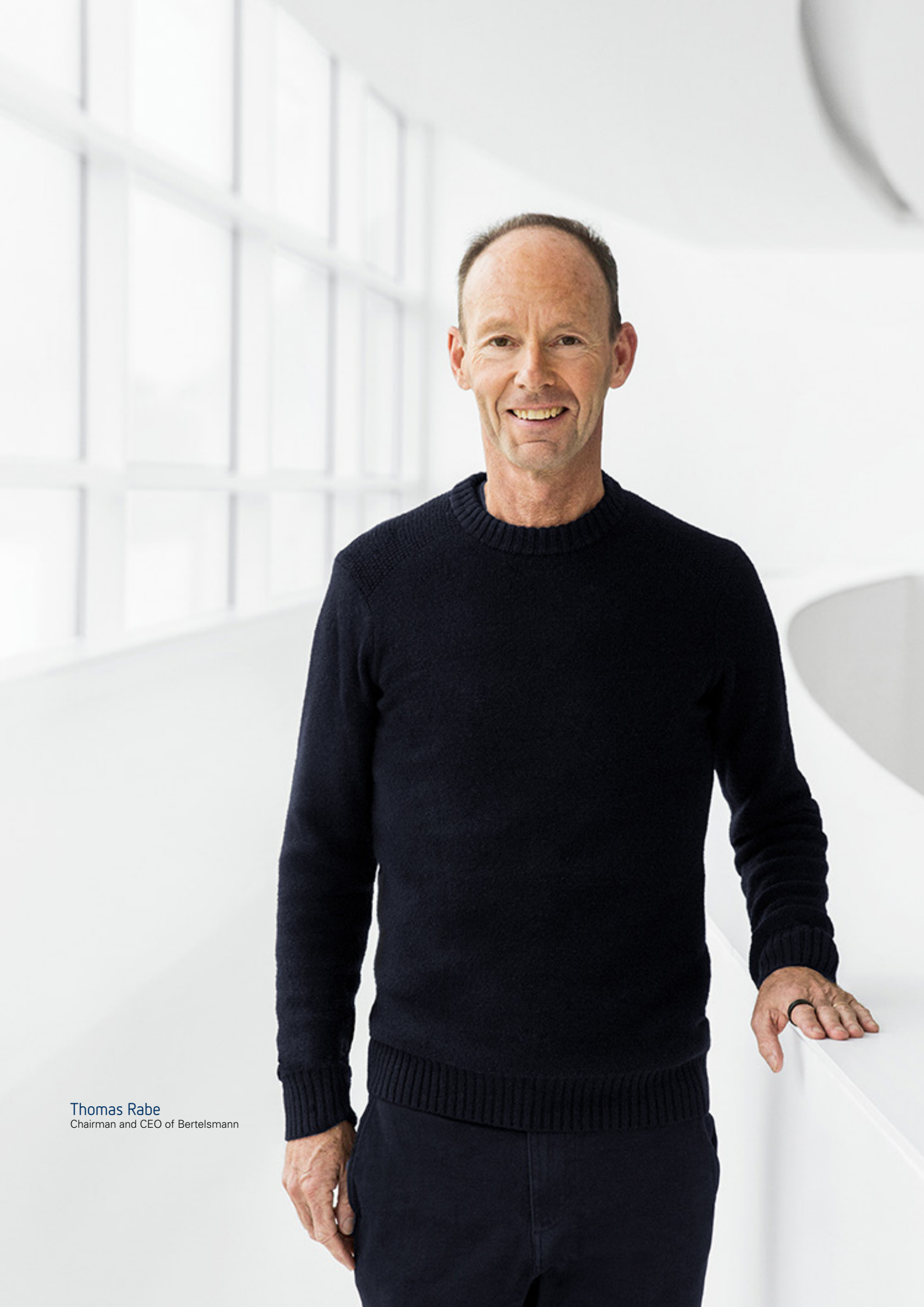


Dear readers,  
Dear friends of Bertelsmann,

Bertelsmann looks back on a solid financial year 2025, in which our broad business and geographic footprint once again proved its worth in a challenging environment.

Bertelsmann generated Group revenues of €19.0 billion and organic growth was 1.9 percent. Operating EBITDA adjusted came in at €3.0 billion in 2025, on par with last year's high level. Group profit amounted to €1.0 billion, exceeding €1 billion for the 11th consecutive year. Equity stood at €15.3 billion, with an equity ratio of just under 50 percent. Our investment activity remains strong, with capital expenditures totaling more than €2 billion.

Since 2021, we have invested €7 billion in our Boost strategy, including €1.5 billion in 2025 alone. By the end of 2026, we will invest around €8 billion in Boost.



Thomas Rabe  
Chairman and CEO of Bertelsmann

In 2025, Bertelsmann continued to make good progress in expanding its strategic growth priorities – National Media Champions, Global Content, Global Services, Education, and Investments.

## National Media Champions

Among the National Media Champions, RTL Group continued its dynamic growth in the streaming business. The total number of paying subscribers across its three services rose by 19.2 percent to 8.06 million; streaming revenues grew by 26.2 percent to €509 million. RTL Deutschland's partnership with Deutsche Telekom was extended through 2030, its partnership with Warner Bros. Discovery was deepened, and a partnership with Amazon was launched to offer RTL+ as an add-on channel on Prime Video in Germany and Austria. RTL Group completed the sale of RTL Nederland to DPG Media and announced the acquisition of Sky Deutschland (DACH), which is expected to close in the first half of 2026 following regulatory approval.

## Global Content

Fremantle invested in developing original formats, the acquisition of intellectual property rights and the use of artificial intelligence, and received a total of 145 awards for its productions. Penguin Random House achieved bestseller success with titles such as "The Secret of Secrets" by Dan Brown and had 496 "New York Times" bestseller list appearances, including 76 number one bestsellers. BMG completed 30 catalog acquisitions, including its largest to date with the purchase of country star Jason Aldean's music rights. In addition, BMG signed a multi-year licensing agreement with Spotify.

## Global Services

Arvato strengthened its position in the United States by entering the fashion and distribution center logistics sectors and expanding its beauty and lifestyle logistics operations. Riverty implemented an AI-powered customer service platform and introduced new payment solutions. The IT service provider Arvato Systems strengthened its position as a leading provider of sovereign IT solutions in regulated markets through the operational management of the sovereign Delos Cloud.

## Education

The Brazilian higher education group Afya increased its number of medical students to 26,000. Relias benefited from the continued rising demand for online learning and workforce and compliance management solutions, and expanded its offering for continuing education, training, and compliance in the healthcare sector.

## Investments

Bertelsmann Investments (BI) made 51 new and 23 follow-on investments. At year-end 2025, BI held interests in 307 portfolio companies through its international funds. In 2025, BI restructured its venture capital activities and expanded its portfolio – in addition to Bertelsmann Asia Investments (BAI) and Bertelsmann India Investments (BII) – to include two funds focused on artificial intelligence (Futurepresent) and health tech (Bertelsmann Healthcare Investments). The Bertelsmann Next unit further expanded Applike’s mobile ad-tech business and founded the pharma-tech holding company corneo.

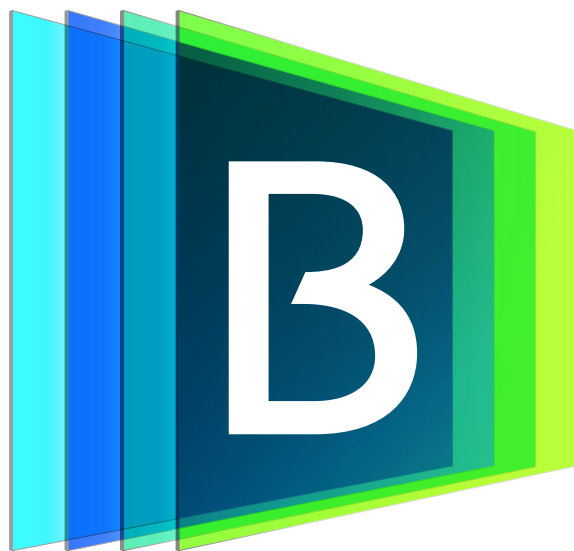
Dear readers, we anticipate further growth in both revenues and earnings for our continuing operations for the 2026 financial year.

I look forward to your continued support as we move ahead.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Thomas Rabe', with a large, stylized initial 'T'.

Thomas Rabe



## Facts & Figures



RTL Group inspires millions of people every day with countless entertainment and information programs on TV, radio, in magazines, and digitally, as well as with constantly growing streaming services.

**>11,000**  
hours of programming  
per year by Fremantle

**>50** television  
channels,  
**6** streaming services,  
**40** radio stations

**>8 million**  
paying streaming  
subscribers for RTL+ in  
Germany and Hungary,  
and M6+ in France



Penguin  
Random  
House

As the leading international trade book publisher, Penguin Random House publishes many of the world's most widely read and acclaimed books.

>350  
imprints on  
6 continents

>80  
Nobel laureates

>750 million  
books, e-books, and  
audiobooks sold  
annually



BMG

BMG represents the music interests of many of the world's most successful artists and songwriters.

The world's  
**fourth-largest**  
global music company

>3 million  
songs and recordings

>70,000  
artists and songwriters



Arvato Group is big in logistics, financial services,  
and cloud solutions for business customers.

~3.3 million  
sqm warehouse space

>1 billion  
financial transactions  
per year

54 petabytes  
of data center storage  
capacity



Bertelsmann Marketing Services is one of the leading providers  
of direct marketing and printing services.

~10 million  
daily touchpoints on the  
customer journey

>260 million  
books produced  
annually

>70 million  
consumers – largest  
cross-channel reach  
in Germany

**Bertelsmann  
Education Group**

Bertelsmann Education Group supports millions of people on their career paths with its learning offerings.

**>40**  
campuses in the United States and Brazil

**>50 percent**  
of psychologists in California trained by Alliant

**4.5 million**  
nurses use online platforms

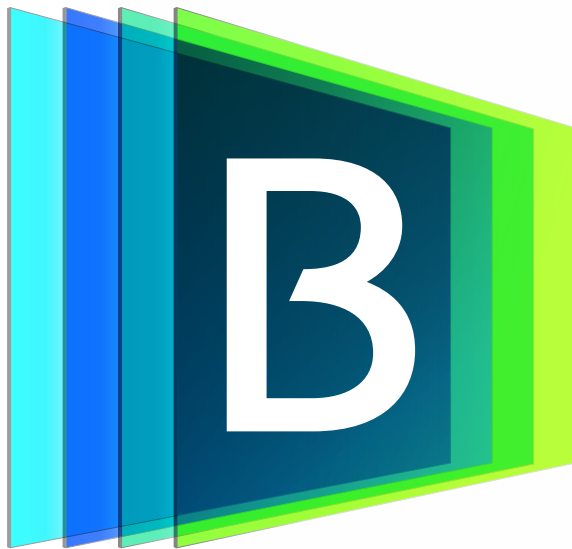
**BI Bertelsmann  
Investments**

Bertelsmann Investments develops new lines of business and invests in hundreds of start-ups and funds around the world.

**>€2.1 billion**  
invested since 2006

**>300**  
active investments

Entrepreneurial development of new business areas



## Interview with Thomas Rabe

In this interview, Bertelsmann CEO Thomas Rabe looks back on the 2025 financial year and outlines his expectations for the current 2026 financial year.

### **Mr. Rabe, how would you assess the 2025 financial year?**

Bertelsmann had a solid financial year in 2025, in which our broad business and geographic footprint once again proved its worth in a challenging environment.

### **How did revenues develop?**

Bertelsmann generated Group revenues of €19.0 billion, in line with the previous year. Adjusted for currency and portfolio effects, revenues increased by €0.4 billion. Organic growth was 1.9 percent.



**And from a long-term perspective?**

Taking into account the effects of divestments, our revenues have nearly doubled since 2011 and the United States has become our biggest market.

**How would you assess the results?**

Our operating EBITDA adjusted came in at €3.0 billion in 2025, in line with the previous year's high level, even slightly higher when adjusted for currency and portfolio effects such as the sale of RTL Nederland. Group profit amounted to €1.0 billion, as in the previous year, thus exceeding €1 billion for the 11th consecutive year. Bertelsmann's equity stood at €15.3 billion, with an equity ratio of just under 50 percent.

**Meanwhile, Bertelsmann continues to invest heavily.**

That's correct. Our investment activity remains strong, with capital expenditures totaling more than €2 billion. Since 2021, we have invested €7 billion in our Boost strategy, including €1.5 billion in 2025 alone. By the end of 2026, we expect to have invested around €8 billion in Boost.

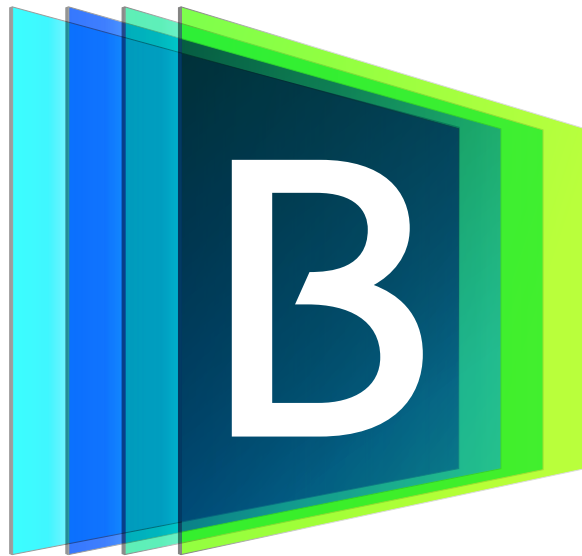
**What progress have you made in the company's strategic growth priorities – National Media Champions, Global Content, Global Services, Education, and Investments?**

We made significant progress in 2025, as reflected in the many examples highlighted in this annual report. One milestone was the dynamic growth in RTL Group's streaming business, which surpassed 8 million paying subscribers and generated revenues of €509 million. Further examples include Fremantle expanding its investments in developing new formats and in the use of artificial intelligence, or Penguin Random House's 496 appearances on the "New York Times" bestseller list. BMG completed

its largest catalog acquisition to date with the purchase of country star Jason Aldean's music rights. Arvato strengthened its position in the United States by entering the fashion logistics sector, and the Brazilian higher education group Afya increased its number of medical students to 26,000. Bertelsmann Investments restructured its venture capital activities and expanded its portfolio – in addition to Bertelsmann Asia Investments (BAI) and Bertelsmann India Investments (BII) – to include two funds focused on artificial intelligence (Futurepresent) and health tech (Bertelsmann Healthcare Investments).

**What are your expectations for the current 2026 financial year?**

For our continuing operations, we anticipate further growth in revenues and earnings, despite the challenging market environment.



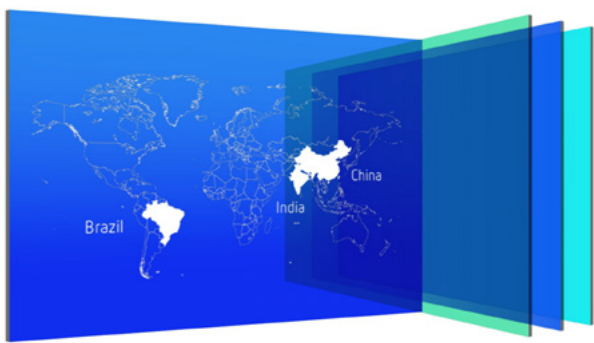
## The Opportunity Company

Bertelsmann is “The Opportunity Company” – a company that creates opportunities for ideas, creativity, and growth. These opportunities operate on two levels: They empower individuals to develop their potential while also strengthening the organization as a whole. All stakeholders benefit – from employees and partners to media professionals and the public at large.

### Growth Momentum for Bertelsmann

Since 2021, Bertelsmann has been systematically driving revenue and earnings growth and laying the foundation for new growth with investments totaling around €8 billion under its Boost strategy.





## A Strong Presence in Growth Regions

Bertelsmann seizes opportunities and focuses strategically on dynamic growth markets such as Brazil, India, and China. Its local presence – particularly through the venture capital activities of Bertelsmann Investments – strengthens the global network and creates new development opportunities.

## Stronger Together

Strategic partnerships with globally leading technology companies are a key component of the growth agenda. The goal is to jointly drive innovation and unlock new opportunities. One notable example from 2025 is the collaboration in artificial intelligence – particularly with OpenAI – which opens up new potential for products, services, and creative applications.





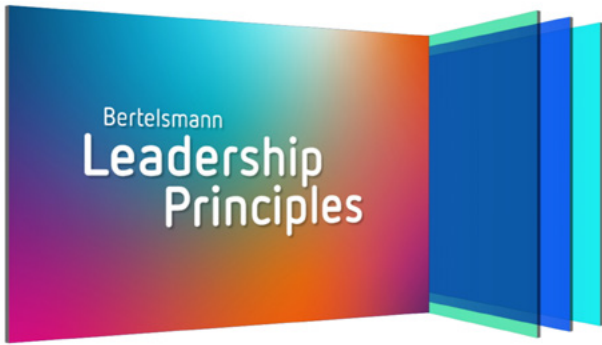
## Investing in Creativity

Creativity lies at the heart of Bertelsmann's business model. The Group invests in talent, content, and creative partnerships throughout its divisions. International recognition across various businesses – ranging from awards such as Academy Awards and Grammys to the Pulitzer Prize – underscores the impact and relevance of these investments. Creative excellence is a key driver of Bertelsmann's growth.

## Recognition for Courage and Vision

The Bertelsmann Award is presented as part of the Bertelsmann Management Meetings – recognizing not only economic performance, but above all the paths taken to achieve it. The award honors team achievements that actively shape the future of the Group's businesses through courage, visionary ideas, and concrete change.





## Future-Oriented Leadership

At the 2025 Management Meeting, Bertelsmann CHRO Immanuel Hermreck introduced the three new Leadership Principles. They form the foundation for a modern leadership culture that empowers talent, takes responsibility, and develops leaders – in the spirit of growth, agility, and sustainable performance.

## Use of AI at Bertelsmann

Artificial intelligence is a driver of innovation and efficiency at Bertelsmann. AI is used to optimize processes, strengthen data-driven decision-making, and develop new content and product offerings across numerous business areas. Bertelsmann also invests in capabilities and strategic partnerships to unlock additional growth opportunities and further strengthen its competitive position.





# National Media Champions

Further information:





# RTL Group Acquires Sky Deutschland

RTL Group plans to acquire Sky Deutschland. Subject to approval by the competition authorities, the acquisition will strengthen RTL Deutschland's streaming offering. Additional sports rights and attractive series expand the portfolio. In addition, the transaction marks a major step forward in strengthening RTL Deutschland's competitive position against US providers, establishing it as the third-largest player in the German streaming market. Together, RTL Deutschland and Sky Deutschland reach around 12 million paying subscribers.

**~12 million**  
paying subscribers upon  
completion of Sky Deutschland  
acquisition

The acquisition further enhances RTL Deutschland's position as a national media champion in Germany, Austria, and Switzerland. The transaction forms part of the Boost+ program, which supports strategic mergers with industry leaders under the "Breakout" initiative. By signing this agreement, RTL Group is setting a milestone in the European media industry.





## RTL+ Surpasses Seven Million Subscribers in Germany

The number of paying subscribers to the streaming service RTL+ in Germany continued to grow strongly. For the first time, more than seven million people subscribed to RTL+. In 2025 alone, RTL+ gained around one million new subscribers. Viewer interest in the content also increased. Over the full year, RTL+ recorded 705 million hours of viewing time, representing an increase of 8.7 percent year on year.

RTL has been particularly successful in streaming with its daily soaps, including the successful formats “Gute Zeiten, schlechte Zeiten” (“Good Times, Bad Times”), “Alles was zählt” (“All That Matters”), and “Unter uns” (“Among Us”). “Good Times, Bad Times” has been part of RTL’s programming since 1992 and continues to perform very successfully on streaming. In the reality genre, RTL offers a wide range of programs; among the most successful on RTL+ are “Are You The One?” and “Das Sommerhaus der Stars” (“Power Couple”).

**705 million**  
hours watched on RTL+ in 2025





## RTL+ Grows through Strong Partnerships

Partnerships helped RTL Deutschland reach a wider audience and expand its content offering. RTL Deutschland extended its partnership with Deutsche Telekom. Following several years of successful collaboration, the two companies signed a long-term extension of their partnership: MagentaTV customers will continue to have unlimited access to all RTL+ Premium content until 2030.

RTL Deutschland also gained additional reach through its collaboration with Amazon Prime Video. RTL+ is available as a separate add-on channel on Prime Video, allowing Amazon customers in Germany and Austria to access RTL+'s extensive portfolio directly and easily – without switching apps, without a Prime membership, and without advertising.

In January 2026, RTL Deutschland announced that RTL+ will be the exclusive bundle partner for the Germany launch of HBO Max. As part of this agreement, RTL+ will offer access to both services with a single subscription, bringing together the best of two entertainment worlds.





## RTL and M6+ Deliver Standout Sports Moments

RTL Group recorded strong ratings with its sports broadcasts across Europe. The UEFA Nations League match between Germany and Italy was the most-watched sports broadcast of the year on the German main channel RTL, reaching a total of 9.65 million viewers. RTL Deutschland also covered the European Basketball Championship with up to 7.3 million viewers watching the closely contested final between Germany and Turkey live. NFL broadcasts saw significant growth in their fan base. The International Games in Madrid, Dublin, and Berlin were particularly successful. Numerous new formats were launched around the world's largest sports league, including the talk show "NFL Live – Guten Abend Football" ("NFL Live – Good Evening Football") and the children's program "Toggo Touchdown."

M6+ and RTL+ in Hungary also recorded strong results with their sports formats. Around one million viewers simultaneously used the ad-supported streaming service M6+ to watch the 2025 Champions League final. In Hungary, RTL is the home of the Champions League and recorded rising viewer numbers during the Champions League broadcasts.



**9.65 million**  
viewers watched the  
UEFA Nations League match  
between Germany and Italy

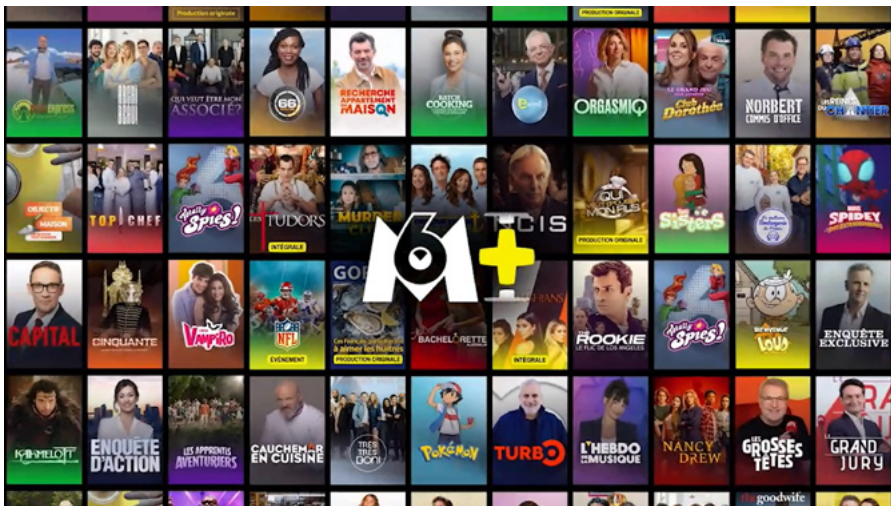


# M6+ Achieves Record Reach, Expands Its Appeal among Younger Audiences

M6+ had a strong year and increased its viewing time by 10 percent to 608 million hours. The French streaming service reached the youngest BVOD audience in the country, with an average age of 42. In January 2026, Groupe M6 entered into a distribution partnership with Amazon Prime Video to make M6+ available to all Prime members in France at no additional cost.

**608 million**  
hours viewed on M6+ in 2025

New program highlights boosted the French broadcasting group's popularity, particularly among young audiences. In September, well-known presenter Cyril Hanouna launched a new talk show "Tout Beau Tout N9uf," which has become the most-watched talk show in France.





## Stern+ Continues to Gain Momentum

The digital platform Stern+ gained a growing number of paying subscribers and celebrated a series of editorial successes. “Stern” recorded a 77 percent increase in digital subscriptions year on year. Interest in independent journalism was particularly strong during the German federal election campaign. Driven by the “Stern” editorial team’s fact-checking related to the RTL, NTV, and Stern election debate, Stern+ recorded four-digit growth in subscription numbers during this period alone.

Stern+ also steadily broadened its range of content. Alongside video formats, it offers its own podcasts, including the weekday political podcast “5-Minuten-Talk” and the crime podcast “Luchterhandt,” which has generated millions of streams. The “Stern” editorial team once again delivered strong investigative reporting and ranked among the most frequently cited media outlets in Germany. In collaboration with RTL, the “Team Wallraff” investigation into Kaufland reached a broad readership, as did the live “Stern Stunde” (“Stern Hour”) featuring former German Chancellor Angela Merkel.

**77 percent**  
digital paid subscription  
growth at Stern







# Global Content

Further information:



## Fremantle Celebrates Major Creative Successes

Fremantle ended the year with a total of 145 awards. The Fremantle production "Bugonia" was nominated for the Academy Awards, the most prestigious film honors in the world. The comedy-mystery starring Jesse Plemons and Emma Stone, was nominated in four categories and received three Golden Globe and five BAFTA nominations. The Fremantle-produced romance "Pillion" and the drama "My Father's Shadow" were also nominated for BAFTAs, with "My Father's Shadow" winning the award for Outstanding Debut by a British Writer, Director, or Producer.

Amazon Prime Video released the second season of the hit series "Maxton Hall – The World Between Us," produced by Fremantle's UFA Fiction. The new season immediately reached the top of Amazon Prime Video's global charts. One week after its launch, "Maxton Hall" ranked among the top three in 51 countries.



145  
awards for Fremantle



## Fremantle Positions Itself for the Future with New Studios

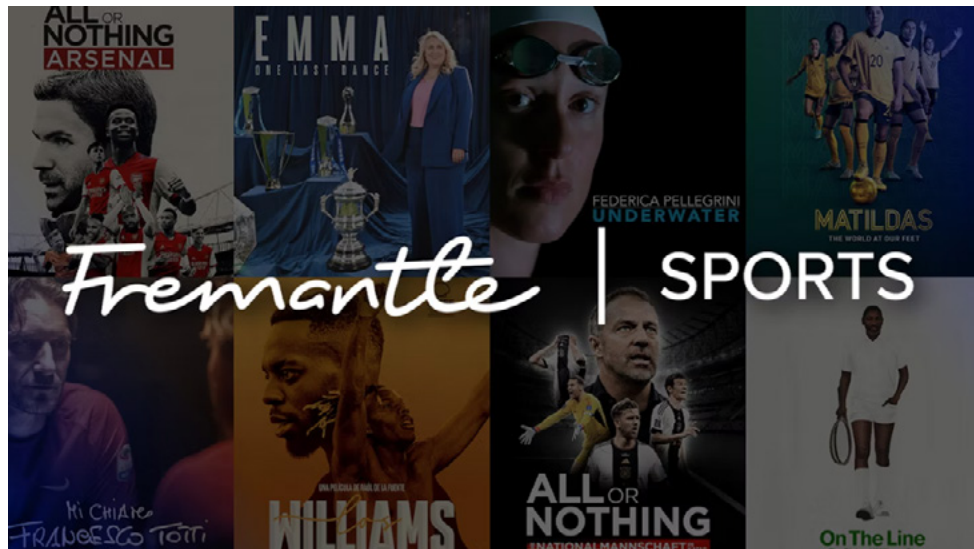
Fremantle expanded in key areas. The launch of the company's new label Imaginae Studios marked a targeted investment in AI-based content development. Imaginae Studios focuses on leveraging AI solutions, technologies, and tools for the creative community. Fremantle also tapped into growth potential in the sports sector by launching its new business unit, "Fremantle Sports," which will handle sports formats across all platforms from now on. Fremantle has already produced a number of internationally successful sports documentaries through its existing units, including projects about the German national soccer team, London's Arsenal Football Club, and Italian soccer legend Francesco Totti.

The launch of "Fremantle Global Origins" marked the company's increasing focus on original, unscripted formats. The independent hub develops innovative concepts and then implements them across the global production network.

3 new labels for the future

# Imaginae

STUDIOS





Penguin  
Random  
House

## Successful Authors Reach Readers Worldwide

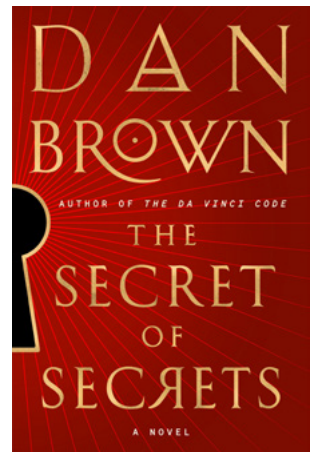
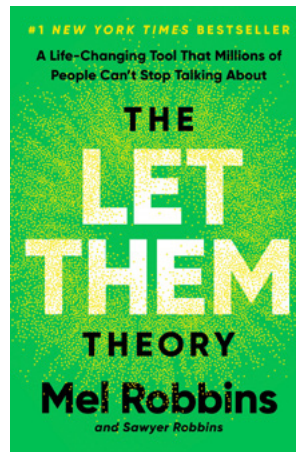
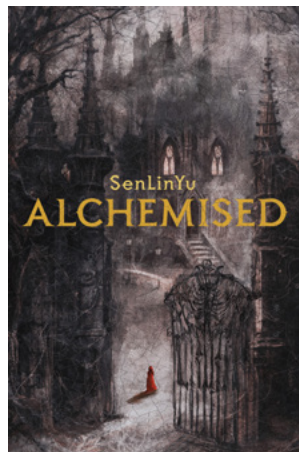
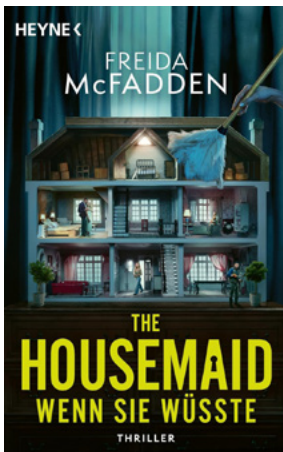
Dan Brown continued his success story at Penguin Random House with his new Robert Langdon novel "The Secret of Secrets." Readers' excitement for the new release carried over to Brown's extensive backlist, including global bestsellers such as "The Lost Symbol" and "The Da Vinci Code." Over the course of his career, Brown's works have sold more than 250 million copies worldwide.

Alongside established bestselling authors such as Dan Brown, Penguin Random House's new authors are also finding their way into bookstores. One notable example is SenLinYu, whose debut novel "Alchemised" sold 300,000 copies in its first week in North America alone. The young author was discovered by Penguin Random House through her work published on online forums, which included alternative endings to the Harry Potter books.

The ongoing collaboration with Freida McFadden, one of the most popular thriller authors of her generation, has also evolved into a lasting success story. Her novel "The Housemaid," published by Penguin Random House Verlagsgruppe and Penguin Random House Grupo Editorial, was recently adapted into a Hollywood blockbuster starring Sydney Sweeney, while Penguin Random House partner Sourcebooks has secured worldwide rights to her next three works.

Similarly, influential self-help author Mel Robbins achieved outstanding success with "The Let Them Theory," which has sold more than six million copies worldwide.

>250 million  
copies of  
Dan Brown novels sold





Penguin  
Random  
House

## Standing Up for Freedom of Expression and the Right to Read

Penguin Random House continued its industry-leading efforts to defend the right to read and protect freedom of expression. "TIME" magazine recognized this commitment by including Penguin Random House on its list of the 100 Most Influential Companies in the world. In addition, "Publishers Weekly," the leading trade publication of the US book industry, named Nihar Malaviya its "Person of the Year 2025." In its citation, Publishers Weekly highlighted Malaviya's leadership and the publishing group's active role, particularly in the United States, in standing up for free expression.

In the United Kingdom, Penguin Random House co-founded the initiative "Libraries for Primaries" with the National Literacy Trust. The program campaigns for every primary school in the United Kingdom to have a library, expanding students' access to books and reading. In July 2025, the program secured a commitment from the UK government to ensure every primary school in England has a library by 2029. Through a coalition of funders, the campaign has transformed 1,500 UK primary school libraries so far.





Penguin  
Random  
House

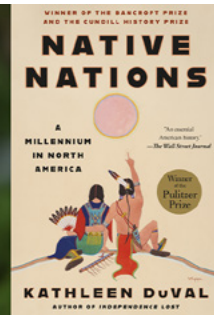
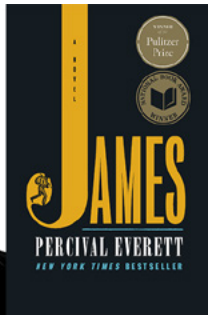
## Penguin Random House Wins Numerous Awards

Penguin Random House authors earned some of the most prestigious awards in the global literary scene in 2025. In the United States, Percival Everett (“James”), Jason Roberts (“Every Living Thing”), and Kathleen DuVal (“Native Nations”) each won Pulitzer Prizes, totaling three award-winning authors from the publishing group.

In addition, László Krasznahorkai received the Nobel Prize in Literature for his body of work published by Penguin Random House in Brazil and Portugal. His best-known novels include “Satanstango” and “The Melancholy of Resistance.” David Szalay won the Booker Prize, one of the world’s most prestigious literary awards, for his novel “Flesh.”

Beyond these highlights, other new releases and catalog titles from Penguin Random House also delivered a strong performance. Five Penguin Random House titles were selected by “The New York Times Book Review,” the literary supplement of “The New York Times,” for its list of the year’s ten best books, accounting for half of the titles on this prestigious list.

3 Pulitzer Prizes for Penguin Random House

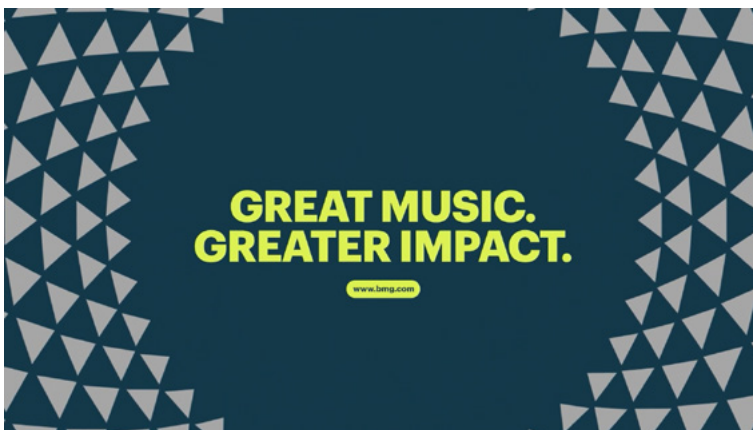




## BMG Achieves Record-High EBITDA Margin

BMG continued the effective execution of its Next and Boost strategies in 2025. Through sustained investment in music catalogs and a continued prioritization of digital revenue streams and long-term profitability, Bertelsmann's music subsidiary achieved the highest EBITDA margin in the company's history at 32 percent. Compared with the previous year, the margin increased by four percentage points.

Another driver of this strong performance was the advancement of BMG's go-to-market commercial infrastructure. The music company signed a new multi-year US publishing licensing agreement with Spotify. Under the deal, BMG songwriters benefit more directly in the growth of the streaming market. BMG also renewed and expanded its partnership with TikTok, further developing digital music rights and creating long-term added value for songwriters.



Strong EBITDA margin of  
**32 percent**



## BMG Makes Single Largest Catalog Investment in Its History

As part of the biggest catalog investment in its history, BMG acquired country music superstar Jason Aldean's recorded music catalog, along with interests in the recorded and publishing rights of a collection encompassing over 1,000 songs of 23 artists and songwriters. Music industry media describes Aldean as one of the "pioneers of modern country music" and rank him among the genre's elite.

Jason Aldean placed 13 albums in the top ten of the US charts. He appeared in the top ten of the Billboard Hot Country Songs chart 36 times, reaching number one on ten occasions. Aldean's new album "Songs About Us" is scheduled for release in April 2026. His earlier hits also remain successful. In 2025, Aldean released the album "30 Number One Hits," a complete collection of all his songs that had reached number one on the charts. The compilation entered the US "Billboard Top Country Albums" chart at number four.



**1,000**  
song rights in a single deal



## BMG Expands Its World-Class Roster

In 2025, BMG strategically expanded its world-class roster of artists and songwriters with new signings, extensions, acquisitions, and releases across genres and regions. Alongside 30 catalog acquisitions, the company was able to attract high-profile artists and songwriters. Marquee signings included the multi-platinum-selling pop-rock band OneRepublic, Olly Murs, i-dle, Joyce Wrice, Brantley Gilbert, FREDRIK, Atlus, and Jessi on the label side, and James Arthur, Tom Walker, ALOK, Dardan, and Juicy Bae in publishing.

BMG artists and songwriters celebrated a series of successes in 2025. Standout releases included projects by Lily Allen, Wiz Khalifa, Jason Aldean, Mötley Crüe, Caparezza, yung kai, MARINA, and Blake Shelton. Lainey Wilson won a total of four Country Music Association Awards including “Entertainer of the Year,” the highest honor at the awards. BMG clients also achieved major success at the 2026 Grammys, receiving 20 direct nominations and winning awards in 12 categories. Country star Jelly Roll secured three awards. On the publishing side, BMG songwriters rosellilah and Kamasi Washington won awards for “Record of the Year” and “Best Melodic Rap Performance” for co-writing “luther,” performed by Kendrick Lamar and SZA. Washington additionally won “Best Rap Song” for co-producing “tv off,” performed by Kendrick Lamar. Lewis Capaldi reached No. 1 in the United Kingdom with his new single “Survive,” while Kontra K secured his ninth No.1 album in Germany and Jessie Reyez scored her first ever Billboard No. 1 with her hit “Ocean” in collaboration with Calvin Harris.



12 Grammys for BMG artists and songwriters







# Global Services

Further information:



## Arvato Grows with Logistics Services for Data Centers

Arvato integrated the acquired specialist service provider ATC Computer Transport & Logistics into its organization and expanded its business activities. The integration strategically strengthened and internationalized Arvato's data center services. In the second half of the year, Arvato opened additional locations for this fast-growing business segment in Frankfurt, Des Moines (Iowa, United States), and Dubai (United Arab Emirates). Further locations in Bologna (Italy), Atlanta (Georgia, United States), Milwaukee (Wisconsin, United States), and Dulles (Virginia, United States) are planned or already in development.

This development reflects Arvato's continued expansion of its value-added services logistics business, with a focus on high-security logistics, white-glove premium deliveries, and technical services. The company offers hyperscalers – large data center operators – and other clients a comprehensive portfolio of services covering the entire life cycle of a data center, from planning and construction to operation, maintenance, modernization, and decommissioning. All services are tailored to customers' individual requirements.

8  
new locations



## Arvato Launches Business Activities in the Gulf Cooperation Council Region

Arvato expanded its business activities into the GCC (Gulf Cooperation Council) region and opened its first distribution center in Dubai, United Arab Emirates. Located in the CommerCity free trade zone, the site occupies a strategically advantageous position in one of the world's most important logistics and trade hubs. From Dubai, Arvato offers an expanded service portfolio that goes beyond traditional warehousing and fulfillment, including transport and storage solutions as well as specialized premium services for highly sensitive data center hardware.

The United Arab Emirates serves as a central hub for digital infrastructure. Positioned between the Middle East, Africa, and South Asia, the country benefits from its favorable geographic location and strong government support for cloud technologies. For Arvato, the expansion laid the foundation for further growth in the GCC and MENA (Middle East and North Africa) regions. It also underscores the company's ability to deliver technically complex, cross-border projects under significant time and quality pressure.



## Riverty Relies on AI in Customer Service

Riverty, a payment service provider within the Arvato Group, is pursuing an “AI-first” strategy in customer service that strengthens its teams and deepens customer relationships. As part of a strategic partnership with Parloa, a leading provider of AI-powered automation solutions for customer service, Riverty launched the “Riverty AI Voice Assistant.” The use of AI saves valuable time and resources, enabling Riverty to focus even more closely on its customers and support them in managing their finances.

Riverty also launched its “Next-Generation Customer Service Platform” in collaboration with technology partner Cluster Reply. The platform brings together all telephone, chat, and email interactions in a single user interface, providing service teams with full transparency and enabling faster, more precise responses. Data can be accessed in real time, enhancing transparency and supporting a continuous improvement process driven by data and AI.

AI voice assistant handles  
**>30** percent of calls



## Digital Sovereignty Made by Arvato Systems

Arvato Systems is strengthening its position as a leading provider of sovereign IT solutions for regulated markets, driven in particular by its proven expertise in security-critical and highly regulated IT environments. The company successfully completed numerous certifications and audits, including the BSI C5 certificate (Type 2) for its own virtual private cloud. This certification is a prerequisite for deploying its proprietary administration software in a public cloud. Arvato Systems also secured BSI certification for sovereign gateway administration, was recognized as an "AWS Digital Sovereignty Competency Partner," and achieved the status of "AWS European Sovereign Cloud Launch." In addition, Arvato Systems assumed responsibility for the operational management of the sovereign Delos Cloud based on Microsoft Azure. The sovereign cloud is a key component of digital sovereignty for the public sector and regulated industries in Germany.

The company also secured important new contracts, including in the energy and healthcare sectors. These developments underscore the strategic importance of the "Sovereign IT" business and the continued strong demand for trusted, future-proof IT solutions.



## GGP Media Expands Sprayed-Edge Production

Books with sprayed edges – printed page edges – have seen growing popularity in recent years. Titles in the “New Adult” genre in particular are enhanced by this special finishing process. GGP Media, Europe’s leading full-service provider of print and digital publications, has been active in this segment of modern entertainment literature for several years.

Midyear, the company commissioned a fully automated production line for manufacturing sprayed-edge books. The new system enables the Pößneck site in Germany to meet rising demand more effectively. The innovative technology allows all three book edges to be finished in a single pass, regardless of page count or paper thickness. With the new production line, GGP Media significantly increased its output of sprayed-edge products in the second half of the year. The investment was in the seven-figure euro range.

**>10 million**  
books with sprayed edges  
produced



## High-Tech for Election Materials

Campaign, an international provider of customized marketing and communication solutions, strengthened its leading market position in printed brochure advertising by acquiring additional finishing equipment.

Campaign also invested in state-of-the-art production technology and IT systems specifically developed for the fully automated production of election materials. The tailored system reads voter data records, prints the corresponding election documents – including all required inserts – and automatically inserts them into envelopes. This enables Campaign to offer customers such as local authorities an end-to-end, digitally controlled solution from a single provider. Demand for professional solutions in this special market segment is rising as mail-in voting becomes more widespread.



## International Rollout of the 'Eco Record'

Sonopress continued to drive the international expansion of the "Eco Record." In the summer, the company commissioned its first production machine for manufacturing sustainable LPs in the United States at its new location in Charlotte, North Carolina. With the production of an "Eco Record" for the well-known South Korean musician Junggigo, the company also entered the Asian market in December. Sonopress is focusing its expansion of the environmentally friendly record particularly on South Korea.

In collaboration with US technology pioneer Citizen Vinyl, Sonopress can now integrate NFC chips into the "Eco Record" upon customer request. The chip enables additional digital information to be stored on the record alongside the music and accessed via smartphone. Sonopress also introduced another LP innovation: Inkpllosion, a new process that allows musicians, artists, and labels to enhance their LP releases with individual color patterns, making each record unique.



**>4 million**  
Eco Records produced per year



# Education

Further information:



## 500,000 Free Medical Examinations by Afya

Afya, Brazil's leading higher education group for medical training and continuing education, gives back to society. The Bertelsmann Education Group company promotes healthcare through various initiatives and contributes to disease prevention through public awareness and education. In 2025, Afya conducted a total of 500,000 medical examinations – an initiative that plays an important role in delivering medical care to the local population, particularly in underserved rural areas.

The education company has been active in Brazil for 25 years – a long-standing commitment that benefits both Afya and the regions in which it operates. This impact extends beyond the free consultations. For instance, an above-average number of doctors are choosing to settle in the twenty cities where Afya's faculties are located. The data underscores the value of Afya's support for medical care across Brazil's regions.



**500,000**  
free medical examinations



## Afya Expands Medical School Capacity in Brazil

In May 2025, Afya successfully completed the acquisition of Faculdade Masterclass Ltda. ("Afya Contagem"), further strengthening its presence in the Belo Horizonte metropolitan area. The acquisition increased the number of approved medical school places by 60, bringing the total number of authorized places at Afya to 3,653. As a result, more than 3,600 new students can begin medical studies at one of Afya's medical faculties across the country each year.



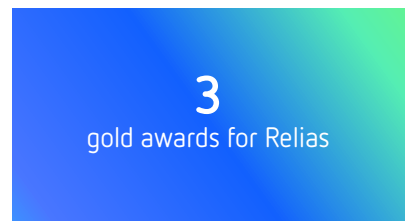
**3,653**  
study places at Afya



## Relias Receives Multiple Awards for Digital Health Innovation

Relias, a leading US provider of digital training and continuing education, as well as workforce and compliance management solutions headquartered in North Carolina, is regarded as a pioneer in its industry and has received multiple awards for its work. Relias was included in the Healthcare Technology Report for the fourth consecutive year. The ranking is compiled annually by healthcare industry experts in the United States.

Relias was also honored with several Digital Health Awards. These prestigious awards are presented by a jury of industry experts. In the spring, Relias and its associated brands won three gold awards. Relias received top honors in the areas of patient experience, clinical education and training, and intelligent workforce management. The jury praised the integrated approach of the Relias platform, which combines education, compliance, quality, and personnel development to sustainably improve the quality of healthcare. In the fall, Relias and its associated brands, including Relias Academy, the Wound Care Education Institute (WCEI), and Clinician.com, received seven additional Digital Health Awards.



## Alliant Expands Mental Health and Health Sciences Programs

Alliant University, based in San Diego, California, continued to expand its academic offerings. The university is strategically focusing on areas of high social relevance – particularly through the training of healthcare professionals and the expansion of mental health programs. The focus is on online master’s programs in mental health and the further development of alternative certification pathways for prospective teachers.







# Investments

Further information:



## High Level of Investment Activity in 2025

Bertelsmann Investments (BI) completed 51 new investments and 23 follow-on investments in the 2025 financial year through its venture capital activities. As of December 31, 2025, the active portfolio comprised 307 investments worldwide. Since its launch in 2006, BI has invested more than €2.1 billion in companies and funds.

Investment activity at Bertelsmann India Investments (BII) was particularly strong in 2025. Under its Boost program, BII deployed close to €100 million, the highest annual investment volume since the fund's inception. Among others, BII invested in Snabbit, a digital platform for booking household services, and in Scimplify, a B2B marketplace for chemicals benefiting from the Indian government's "Make in India" agenda.



## First Strategic Acquisition in India

In India, BI also acquired a majority stake in the logistics company LetsTransport, its first strategic acquisition in the Indian market. The transaction further strengthens the Group's presence in the world's fastest-growing major economy. LetsTransport will operate as the fourth field within Bertelsmann Next, alongside Mobile Ad Tech (Applike), HR Tech (EMBRACE), and Pharma Tech (corneo).

LetsTransport is a fast-growing intra-city logistics marketplace that connects independent truck drivers, small fleet operators, and businesses across India and provides high-performance, efficient, and cost-effective logistics services.



## Bertelsmann Next Sees Strong Organic Growth

BI's revenues, driven by Bertelsmann Next's activities in the growth industries and markets Mobile Ad Tech, HR Tech, Pharma Tech, and India, increased to €622 million. Organic growth reached 19 percent. Operating EBITDA adjusted rose to €84 million.

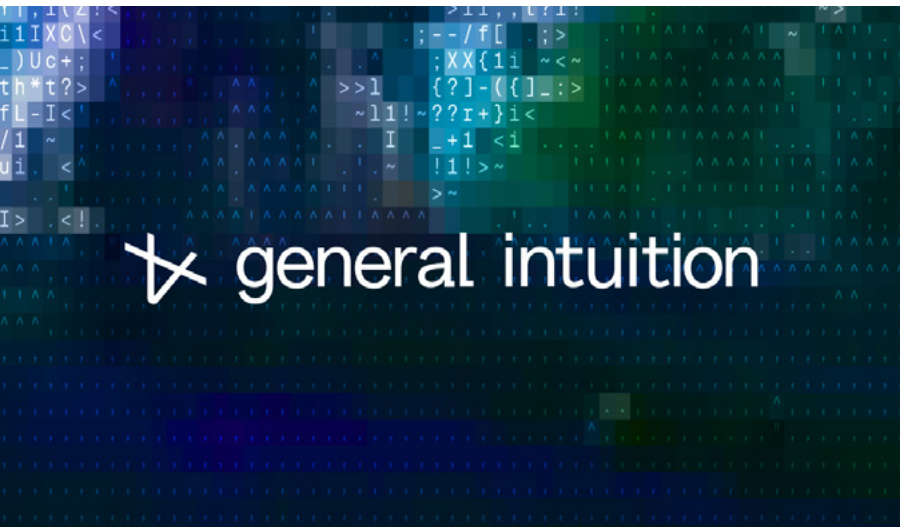
In the reporting year, Applike continued its strong organic growth and further expanded its footprint in Asia. EMBRACE acquired the e-learning platform Vocanto. In Pharma Tech, corneo fully acquired Docuvera and took a majority stake in medicines.ie.



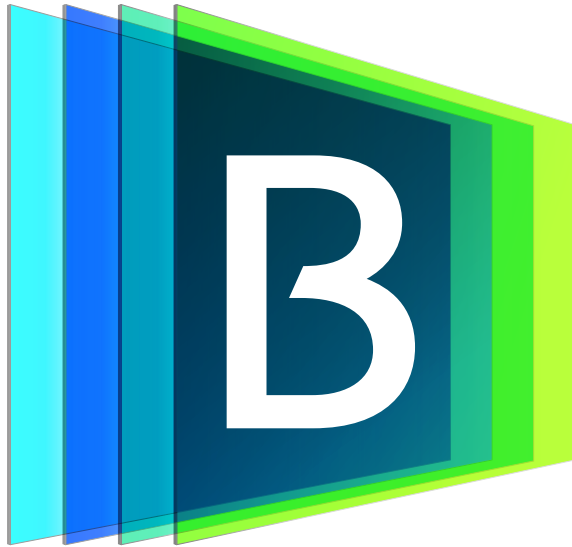
## Stronger Focus on AI and Health Tech through Expansion of Venture Capital Activities

Bertelsmann Investments expanded its fund portfolio to include two thematic vehicles that invest in artificial intelligence and technology companies (Futurepresent) and Health Tech (Bertelsmann Healthcare Investments) in the United States and Europe. After several years of successful investments in the healthcare sector, BI consolidated all healthcare investment activities under Bertelsmann Healthcare Investments, creating a dedicated vehicle that further strengthens its position in this growth market. BI made several new investments in this segment, including in the AI lifecycle management platform Flinn. BI also completed a successful exit of AI company Phare Health to US market leader R1.

In its first year, Futurepresent invested in 13 founding teams focused on AI in the physical world, AI infrastructure, and AI agents in vertical industries. Investments include General Intuition, one of the leading real world intelligence models.







# Management

The Bertelsmann Executive Board, together with selected executives from the Group, constitutes the Group Management Committee (GMC). Led by Thomas Rabe, the GMC reflects Bertelsmann's diversity and internationality, as well as its most important markets. The GMC advises and supports the Executive Board on important matters of corporate strategy and development, and other Group-wide topics.

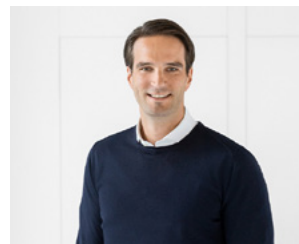
## Executive Board



**Thomas Rabe**  
Chairman and Chief Executive Officer of Bertelsmann and Chief Executive Officer of RTL Group



**Carsten Coesfeld**  
Member of the Executive Board of Bertelsmann and Chief Executive Officer of Bertelsmann Investments



**Thomas Coesfeld**  
Member of the Executive Board of Bertelsmann and Chief Executive Officer of BMG



**Rolf Hellermann**  
Chief Financial Officer of Bertelsmann



**Immanuel Hermreck**  
Chief Human Resources Officer of Bertelsmann

# Group Management Committee



**Andreas Barth**  
Chief Executive Officer of Riverty



**N ria Cabuti**  
Chief Executive Officer  
of Penguin Random House  
Grupo Editorial



**Dirk Kemmerer**  
Chief Executive Officer  
of Bertelsmann Marketing  
Services



**Kay Krafft**  
Chief Executive Officer  
of Bertelsmann Education Group



**David Larramendy**  
Chief Executive Officer  
of Groupe M6



**Annabelle Yu Long**  
Managing Partner  
of Bertelsmann Asia Investments



**Nihar Malaviya**  
Chief Executive Officer  
of Penguin Random House



**Steven Moran**  
Chief Partnership Officer and Chief  
Learning Officer of Bertelsmann



**Jennifer Mullin**  
Chief Executive Officer  
of Fremantle



**Gail Rebuck**  
Group Creative Coordinator



**Frank Schirmeister**  
Chief Executive Officer of Arvato



**Karin Schlautmann**  
Executive Vice President Corporate  
Communications of Bertelsmann



**Stephan Schmitter**  
Chief Executive Officer  
of RTL Deutschland



Bertelsmann is focused on achieving profitable growth and an increasingly digital, international, and diversified business portfolio. The Group's strategy is guided by five strategic growth priorities.

**National Media Champions:** Bertelsmann is building national media champions in its core markets. This will create strong alliances anchored in local markets that can excel with offers across all media genres, as well as with high reach.

**Global Content:** Bertelsmann is intensifying its focus on expanding its global content businesses. RTL Group's production arm Fremantle, the Penguin Random House book publishing group, and the music company BMG are investing large sums in the production of new content and the acquisition of attractive book rights and music catalogs, respectively.

**Global Services:** Bertelsmann is prioritizing the expansion of its international services business for clients from various industries. The focus is on supply chain solutions, financial services, and IT services for the digital transformation of companies.

**Education:** Education is one of the largest sectors of the global economy. Bertelsmann is successfully active in the field of education and training in numerous countries. This commitment is to be expanded organically and through acquisitions, including investments in new products and content.

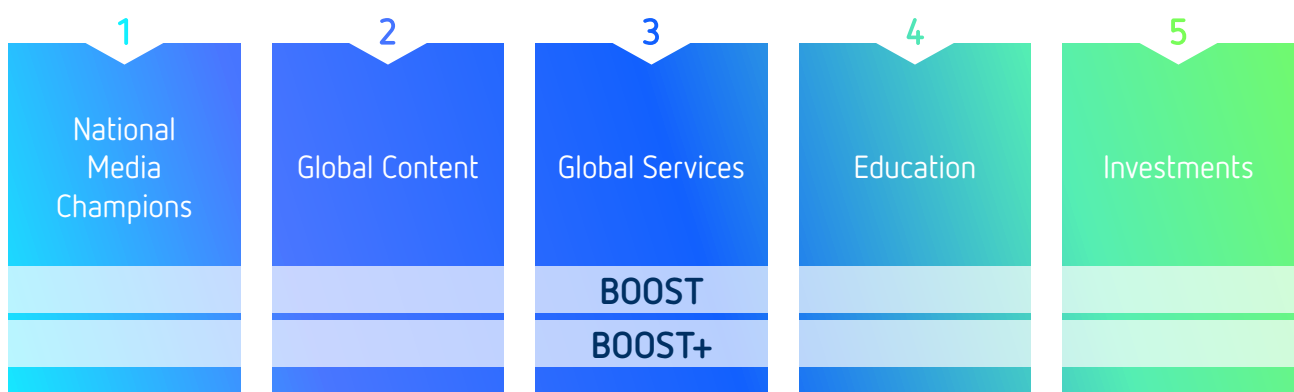
**Investments:** Through a global network of funds, Bertelsmann secures attractive investments and access to innovative companies. Bertelsmann intends to expand this investment network, increasingly in cooperation with external funds. The Bertelsmann Next unit fast-tracks the entrepreneurial development of new growth industries and lines of business.

At the beginning of 2024, Bertelsmann expanded its Group strategy and has since been driving growth through two key programs. The first program, “Boost,” was initiated in 2021 with the goal of accelerating growth momentum.

Since 2021, €7.0 billion has been invested, with €1.5 billion allocated in 2025 alone. A total of approximately €8 billion is to be invested by the end of 2026.

The second program, “Boost+,” encompasses three key thrusts: “Next,” “Regional Boost,” and “Breakout.” “Next” focuses on the development of new lines of business with a projected long-term sales potential of approximately €1 billion. “Regional Boost” targets the expansion of business in particularly promising regions. Finally, “Breakout” involves larger-scale mergers of existing businesses with other companies.

## Strategic Growth Priorities



### Enablers

People

ESG

Tech & Data

Communication

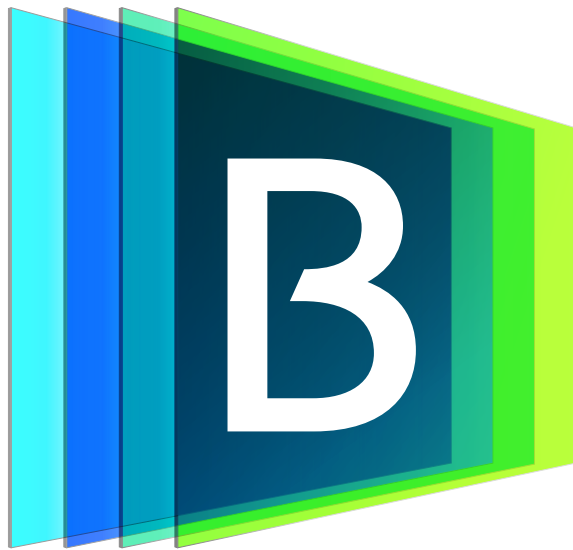
### Target Portfolio

Profitable growth

Digital

International

Diversified



# Essentials

## Our Origins and Shareholders

Bertelsmann was founded in 1835 by Carl Bertelsmann. It remains a privately held company, with the majority of shares donated to a not-for-profit foundation – the Bertelsmann Stiftung.

## Our Sense of Purpose

To empower, to create, and to inspire is the purpose of our work. This provides direction to our managers and employees and informs our relationship with customers, partners, and society at large. It guides all of our work as an international media, services, and education company.

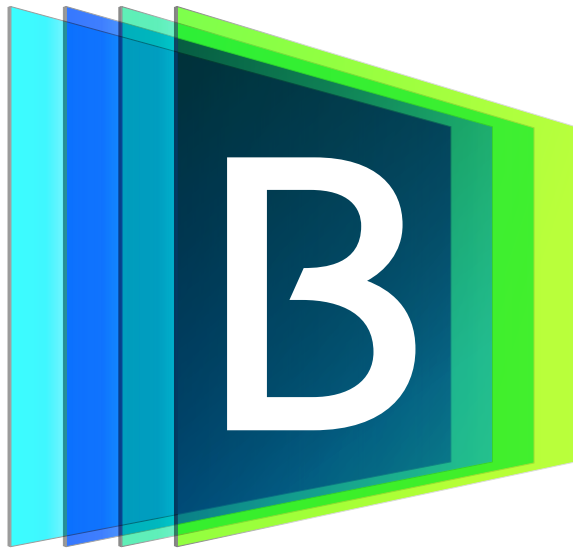
## Our Essentials

In a rapidly changing world, how we do things has never been more important. Our core values guide everything we do. Strong individually, it is how Creativity and Entrepreneurship work together that makes them powerful and true to our Bertelsmann culture of participation and partnership.

# Creativity & Entrepreneurship

**Creativity** is vital to us. We celebrate and nurture creativity: encouraging the critical and imaginative thinking that challenges convention and unlocks opportunity. Our minds are open and curious, and we encourage and develop the passionate pursuit of fragile ideas. We know that experimentation is part of the creative process and that innovation best serves our customers and markets. Diversity is crucial. We actively seek out different viewpoints and encourage communication and collaboration.

**Entrepreneurial** freedom provides us with the vision and courage to take risks, the decisiveness and perseverance to get things done, and to be accountable for our actions. Because we act responsibly, we can be proud of our entrepreneurial achievements. We never lose sight of our customers. Mutual respect and trust between every colleague and partner are crucial. Collaborating makes us all stronger. We invest in our people, empower them, and provide fair working conditions. We're mindful of the impact we have on society and the environment, and we seek to make a positive difference.



## Culture@ Bertelsmann

As a creative content company with a history spanning more than 190 years, Bertelsmann is involved in cultural activities at various levels, both in Germany and internationally. The Group's "Culture@Bertelsmann" activities are focused on supporting cultural diversity and preserving important cultural assets. From Archivio Storico Ricordi exhibitions to "Das Blaue Sofa" (The Blue Sofa) literary events and UFA Film Nights screenings, the "Culture@Bertelsmann" initiative makes culture accessible to the wider public.



## Ricordi Archive: Puccini Exhibition for Gütersloh's Town Jubilee

The Bertelsmann Group owns the Archivio Storico Ricordi in Milan, which houses a wealth of unique testimonies from 200 years of Italian opera history. The archive is regarded as one of the world's foremost music collections and comprises around 7,800 scores, more than 31,000 letters, 6,000 photographs, 10,000 libretti, plus journals and documents. Bertelsmann processes the archive holdings according to the latest standards and puts thousands of documents, stage and costume designs, libretti, and business correspondence online.

The internationally acclaimed exhibition "Opera Meets New Media – Puccini, Ricordi, and the Rise of the Modern Entertainment Industry," presented by Bertelsmann and the Archivio Storico Ricordi, stopped off in Gütersloh in 2025 as part of the town's 200th anniversary celebrations. The multimedia exhibition, which had already attracted 70,000 visitors in Milan and Berlin, officially opened at the end of October in the presence of the town's mayor and prominent guests. It went on to attract around 12,000 visitors in the foyer of the theater through January 4, 2026.

Meticulously curated by Gabriele Dotto, Ellen Lockhart, and Christy Thomas Adams, the exhibition tells the story of the extraordinary symbiosis of economic enterprise and artistic creativity that shaped Puccini and his publisher Casa Ricordi as early as the previous century. The interplay between opera and media was brought to life through a wide range of audiovisual installations, including a 3D model of a Puccini portrait and AI-animated contemporary stage designs. Numerous Puccini documents from the Archivio Storico Ricordi were also on display.



## UFA Film Nights: Masterpieces of Weimar Cinema on Berlin's Museum Island

Bertelsmann has hosted the popular UFA Film Nights silent film festival in Berlin for many years now and repeatedly acts as the main sponsor for the digital restoration of important silent films. Bertelsmann Chairman & CEO Thomas Rabe comments: "Over the past 15 years, the UFA Film Nights have become established as an open-air festival with a firm place in Berlin's cultural calendar. Each year, we reach more than 3,000 people who care deeply about silent film. By restoring historic films and presenting them at the UFA Film Nights, we play an active role in preserving this unique cultural heritage."

In 2025, Bertelsmann and UFA once again presented masterpieces of Weimar cinema: More than 1,000 silent film fans flocked to Berlin's Museum Island for the opening night in August to watch the digitally restored version of the silent film "Variété" ("Variety," 1925), restored by the Friedrich Wilhelm Murnau Foundation. On the second evening, audiences saw the film adaptation of Richard Strauss's opera "Der Rosenkavalier" ("The Knight of the Rose," 1925). Strauss himself adapted his operatic score into a purely instrumental version for the film and composed several new passages. The UFA Film Nights 2025 concluded on the third evening with Gustav Ucicky's "Der Sträfling aus Stambul" ("The Convict from Istanbul," 1929). Supported by Bertelsmann, the digitally restored version by the Friedrich Wilhelm Murnau Foundation celebrated its world premiere. Each screening was accompanied by specially composed music performed live by renowned artists.



## The Blue Sofa: Numerous Readings with International Guests

With the Blue Sofa, Bertelsmann has been providing a stage for established and emerging authors to talk about their latest books for more than 20 years. Bertelsmann reliably platforms the book world at cultural events in various cities and during major book fairs, including the “Leipzig liest” (“Leipzig Reads”) reading festival at the Leipzig Book Fair, the opening event of the OPEN BOOKS reading festival at the Frankfurt Book Fair, and exclusive events in Berlin, Luxembourg, and Gütersloh.

In 2025, Abdulrazak Gurnah, Maja Lunde, and other internationally renowned authors were the featured guests at various events. Bertelsmann Unter den Linden 1 in Berlin opened its doors to welcome Leipzig Book Fair 2025’s Guest of Honour country – Norway. As part of “Leipzig Reads,” the Blue Sofa hosted the KrimiClub (Crime Fiction Club) at the Leipzig District Court and a Blue Sofa event at the Old Stock Exchange. Together with Frankfurt Book Fair’s Guest of Honour country – this year, it was the Philippines – the Group also celebrated the opening of the world’s largest book fair at Bertelsmann Unter den Linden 1 in Berlin.

In May, Bertelsmann devoted an entire evening to nonfiction. Authors nominated for the German Non-Fiction Prize presented their books on the Blue Sofa and offered audiences an evening spanning a wide range of topics.

In 2025, the Blue Sofa was part of the literary program of the Jewish Culture Days Berlin for the second time and also made its second appearance at the international literature festival berlin. The Pierre Werner Institute in Luxembourg hosted the literary format for the fourth time: In November, Tanzanian-British writer Abdulrazak Gurnah presented “Theft,” his first new novel since receiving the Nobel Prize in Literature in 2021.



## The Blue Sofa at Theater Gütersloh

By hosting the Blue Sofa Gütersloh, Bertelsmann contributes to cultural diversity in its home region while also bringing the company's creative diversity closer to people at the Group's headquarters. Bertelsmann took the literary format to Gütersloh twice in 2025. The first event took place in May and featured Stefan Kaminski, the German audiobook voice of the newly recorded epic "A Song of Ice and Fire." Moderated by renowned literary critic Denis Scheck, Kaminski took audiences on an acoustic journey into the fantasy universe created by Penguin Random House author George R. R. Martin, which later formed the basis for the globally popular television series "Game of Thrones."

In November, star cellist Raphaela Gromes appeared on the Blue Sofa at Theater Gütersloh as part of the "Lesestadt Gütersloh" ("Gütersloh City of Reading") event series. She spoke about her book "Fortissima!," published by the Penguin Random House imprint Goldmann, which focuses on forgotten women composers. She also complemented the discussion with selected pieces from her album of the same name.



## Bertelsmann's Cultural Engagement at the Local Level

For five days every summer, Dreiecksplatz in Gütersloh is transformed into a cultural meeting place where different musical styles come together. Bertelsmann regularly supports the "Woche der kleinen Künste" ("Cabaret Week") program by bringing artists from its music company BMG to the stage in Gütersloh. In August 2025, Vieux Farka Touré thrilled the audience in Gütersloh with his virtuosic guitar playing.



# Bertelsmann Divisions



**RTL Group** is a leading entertainment company across broadcast, streaming, content, and digital, with interests in 52 television channels, six streaming services, and 40 radio stations. The Group's families of TV channels are either number one or number two in five European countries. RTL Deutschland is the Group's largest business unit and Germany's leading entertainment company, operating across TV, streaming, radio, digital, and publishing. RTL Group's streaming services include RTL+ in Germany and Hungary, and M6+ in France. Fremantle is one of the world's largest creators, producers, and distributors of scripted and unscripted content, and is responsible for more than 11,000 hours of programming per year, alongside an international network of teams operating in 28 countries. Bertelsmann is the majority shareholder of RTL Group, holding 75 percent of its shares.

[www.rtlgroup.com](http://www.rtlgroup.com)



Penguin  
Random  
House

**Penguin Random House**, the world's largest trade book publisher, is dedicated to its mission to ignite a universal passion for reading by creating books for everyone. Each year, it publishes around 14,500 new works and sells more than 750 million print books, e-books, and audiobooks. With more than 350 imprints across six continents, Penguin Random House comprises adult fiction, nonfiction, children's, and young adult literature, primarily in English, German, and Spanish. Penguin Random House's publishing list includes more than 80 Nobel Prize laureates, 143 US Pulitzer Prize winners, and hundreds of the world's most widely read and acclaimed authors. Penguin Random House is wholly owned by Bertelsmann.

[www.penguinrandomhouse.com](http://www.penguinrandomhouse.com)



BMG

Founded in 2008, **BMG** reimagined the relationship between music companies, songwriters, and artists by offering fairer contracts, greater creative freedom, and unparalleled transparency in royalties and licensing. Now the fourth-largest music company in the world, BMG combines human creativity with cutting-edge technology to connect music with global audiences. With 16 offices across 13 key markets, BMG represents more than three million songs and recordings, including some of the most iconic catalogs and works from leading artists and songwriters such as Bruno Mars, Kylie Minogue, George Harrison, Blondie, and more. BMG is wholly owned by Bertelsmann.

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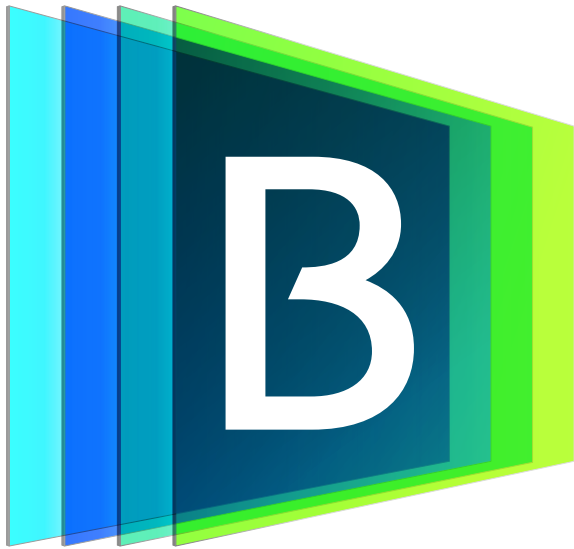
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