

ANNUAL REPORT DPG MEDIA 2025



ANNUAL REPORT 2025

Play, pause, on demand. Moving forward, standing still and looking back.

The media makers at DPG Media create stories – stories that users read, listen to, watch and experience. *Trouw* created the cover design for the DPG Media Annual Report 2025. Featured on the cover are Calogero Macaluso (Streaming Director, Belgium), Dija Kabba (podcast maker, DPG Media), Katrijn Vrints (Director of Brand Management) and Titus Knegtel (digital designer, *de Volkskrant*).





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“BEING A GOOD NEGOTIATOR IS A GIFT”

Christian Van Thillo, Executive Chairman, looks back on 2025 and says goodbye to master negotiator Christophe Convent. “While I was dying a thousand deaths, Christophe remained his quiet, unflappable self.”

Now that Christophe Convent, Secretary-General of DPG Media, is retiring, I can clearly picture how we began: he was 31 and I was 27, and even then we were already two completely different people. Our group did not yet exist and the financial situation was more than worrying. To save ourselves, we had to sell our office building in Brussels and dispose of the weekly magazine *Het Rijk der Vrouw/Femmes d’Aujourd’hui* to the Dutch company VNU.

I was terrified it would all go wrong. At a difficult point in the negotiations, Christophe, with a perfect poker face, stood his ground. They would sign, he reassured me in a side room. He was right. That was how it would go from then on: I was the nervous entrepreneur, he the calm master negotiator. We were complementary characters – a tandem.

With this first tour de force by Christophe, we laid the financial foundations for what would much later become DPG Media. We built a young, talented team and embarked on a great adventure. We gave the company, or

what remained of it after several divestments, a name: De Persgroep (“The Press Group”). With our new team, we spent endless hours brainstorming our vision, ambitions and strategy.

People worked incredibly hard, but there was also a huge amount of laughter, and all of us were fiercely ambitious. “We work with the professionalism of a market leader and the spirit of a challenger” – that was our motto. After some time, our media brands began to grow and we made a profit for the first time. That allowed us, in the late 1990s, to increase our stake in television company VTM drastically to 50%. At that point, publisher De Persgroep became a true media company.

From the very beginning until this very day, Christophe has been in charge of everything relating to finance, corporate law and taxation. Whether it concerned the legal structure of the group, complex legal matters, arranging debt financing or managing our relationships with the banks, Christophe oversaw it all – and did so brilliantly every single time.



Christian Van Thillo
(64), EXECUTIVE
CHAIRMAN

“We now have the scale needed to compete with the tech giants”

But what he most enjoyed doing, and what he truly excelled at, was negotiating, usually in relation to acquisitions. While I was dying a thousand deaths, he remained his quiet self at the negotiating table. It has become legendary how he once blocked a merger with De Telegraaf by saying nothing more than the words “not me” throughout an hours-long session, when the other party assumed everyone was eager to reach a deal.

Our long series of acquisitions was negotiated one by one by Christophe. He invariably surrounded himself with CFO Piet Vroman, his closest partner in that process, and a team of outstanding lawyers and bankers. I wasn't at the table myself: negotiators can read too much from my face. So I sat at home praying that Christophe and Piet would simply sign on the dotted line, whatever it might cost. Occasionally, I would still call the owner. “An expensive phone call,” Christophe would comment, dismissively. And if the other side referred to my words, he would casually say: “Christian is not responsible for that.”

I learnt a great deal from it. First and foremost, that being a good negotiator is a gift, not something you can be taught. But also that bringing complex deals to a successful conclusion is exactly the same as creating successful media or running a strong company: at its core, it's always about people. You have to surround yourself with the very best. The big difference is that in negotiations you need to be very patient, whereas I'm a great believer in a certain restlessness in entrepreneurship...

With the acquisitions of PCM, Mecom/Wegener and Sanoma, we became the largest publisher of newspapers and magazines in the Netherlands. With the acquisition of Independer, we became a major player in digital services. Last year, RTL Nederland was added to that list. A fitting final achievement for Christophe before his retirement: our biggest acquisition ever.

Over the course of four decades, we have grown from a modest local publishing house into a major media group that invests heavily in the digital transformation of its news media, magazines, radio stations and television channels. We have media brands that play a leading role in journalism and home-grown entertainment.

The most important outcome of all those acquisitions is that we now have the scale needed to compete with the global tech giants. RTL Nederland is one of the very few European television companies to have succeeded in building a streaming service capable of competing with the major international players. Videoland now has more than 1.7 million subscribers and is seeing its advertising revenues grow rapidly. In Flanders, we also have a strong market position with VTM GO and Streamz. But thanks to joining forces with RTL Nederland, we can now be far more ambitious.

Technological developments have turned our sector upside down. Artificial intelligence will once again change the world. Scale is essential if we're to meet those challenges. A strong media company enables us to provide millions of Dutch and Belgian people with quality journalism, top-class entertainment and home-grown advice.

For one of the architects of this remarkable joining of forces, it is something to look back on with pride, now that the time has come to enjoy other things a little more. The company is grateful to you, Mr Convent.

DPG MEDIA IN

2025

REVENUE
Netherlands

1,465*

EBITDA
Netherlands

311

EMPLOYEES
Netherlands

4,806

REVENUE
Belgium

740*

EBITDA
Belgium

129

EMPLOYEES
Belgium

1,465

REVENUE
Total

2,054

EBITDA
Total

440

EMPLOYEES
Total

6,271

* country revenue before consolidation eliminations

amounts in € millions



Erik
Roddenhof
(54), CEO

“We have entered a new chapter”

RTL Nederland and LINDA joined the group, while the automotive division was sold. Has DPG Media become a different company? CEO Erik Roddenhof reflects on a historic year.

Talking about an acquisition for eighteen months – that must have been quite an undertaking. “The first half of 2025 was indeed dominated by the ACM approval process. You could certainly call that an exhausting one. Not only because of its length and the sheer volume of questions, but also because we had no time to lose – the media world moves fast. In the end, the green light came just before the summer. The acquisition

could be completed on condition that we would further strengthen the independence of our journalism, which had already been well safeguarded. Everyone is pleased and excited that we can finally look ahead.”

But the work was not over once the signatures were in place.

“After the acquisition, we immediately threw ourselves into the integration process. That meant not only integrating RTL, but also developing a newly sharpened strategy for our company, along with a new organisational structure. The company is now organised operationally into three business units, each led by its own CEO – Sven Sauvé, Bert Willemsen and Felix Tenniglo – and its own management team. I am pleased that we have completed all these steps and can now focus fully on building for the future. That is, after all, the most enjoyable part.”

DPG MEDIA IN

2025

Has DPG Media become a different company with the arrival of RTL?

“We have entered a new chapter. With the acquisition of RTL, we are now a company with two very large media divisions: Audio & Visual Media and News Media & Magazines, each generating around 45% of the company’s revenue. The third business unit is our growth engine: Online Services.”

But the media sector still revolves around digitalisation, doesn’t it?

“Absolutely. The media landscape is becoming fully digital, both for consumers and advertisers. That in itself is nothing new. But digitalisation is accelerating all the time, while the open internet is becoming increasingly closed and dominated by big tech platforms that impose restrictive algorithms and rules. These developments are being intensified further by AI engines, which are now developing at lightning speed. They offer enormous opportunities to serve users even better but, if you’re not careful, they also make it increasingly difficult to reach those same users.”

How does DPG Media hold its ground amid all those global players?

“DPG Media wants to use its local scale, its portfolio of brands and its overall reach to become a digital leader in audiovisual streaming, news and consumer advice through unique, locally created content. We want to become the news and entertainment company that brings news and entertainment to people across the Low Countries every day, and one with more than 5 million subscribers.

“We believe we can build loyalty among users and advertisers through the strength of our brands and our own locally produced content. We offer that content on our own independent platforms, which every user can access directly

and easily. It is crucial that our brands together form a strong network and work together across borders. In that way, for example, we can offer advertisers a strong, competitive advertising platform that is every bit as good as what big tech has to offer and, in practice, even more effective. Smart AI applications can help us accelerate this process and improve our products, without us believing that AI can or will replace that human X factor.”

Do you believe that people at DPG Media will continue to make the difference in future?

“Creativity, ingenuity and curiosity are decisive factors in our company’s success. More than 6,000 people and many freelancers work at DPG Media – media makers who create our media every day with incredible drive and passion. Without them, this success would be unthinkable. That has always been the case and it always will be. The quality of our people – only a limited number of whom we can feature in this annual report – is precisely what makes the difference.”

Finally, would you like to guide the reader through the 2025 results in broad terms?

“Across the board, subscriber numbers grew in our news media and at Videoland and VTM GO, mainly due to new digital subscriptions. Reach on sites and apps increased, as did the number of listeners to our radio stations. At the same time, linear television viewing continued to decline, despite the fact that our TV channels achieved very strong market shares. We saw a similar trend in our magazines, although the major brands held up well. Revenue from the reader market and Online Services increased, but overall advertising revenue declined slightly, despite growth in digital revenue. Overall, revenue grew organically – not only because of the acquisition of RTL Nederland. Combined with tight cost control, this led to profit growth.”

“The quality of our people is precisely what makes the difference”

Total consumer revenue:

€912^{*}
million * INCL. RTL

Total advertising revenue:

€753^{*}
million * INCL. RTL

Total Online Services revenue:

€121
million

Total subscriptions (news media, magazines, streaming):

4.4^{*} million * INCL. VIDEOLAND SUBSCRIPTIONS (FROM 2025)

Television market share, Netherlands:

34.6%

Radio market share, Netherlands:

29.1%

TV market share, Belgium:**

38.9%

Radio market share, Belgium:**

41.3%



RTL Market share 34,6%



vtm Market share 38,9%



RTL BELGIUM Market share tv 35,1%



music België Market share 24,9%



JOE België Market share 15,6%



music Nederland Market share 20,9%



JOE Nederland Market share 6,7%



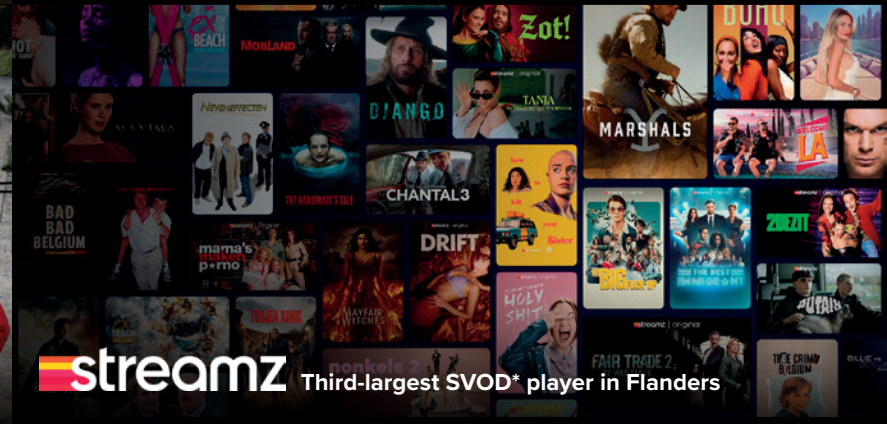
RTL BELGIUM Market share radio 27,1%



videoland. Second-largest SVOD* player in the Netherlands



vtmGO More than 550,000 weekly active users

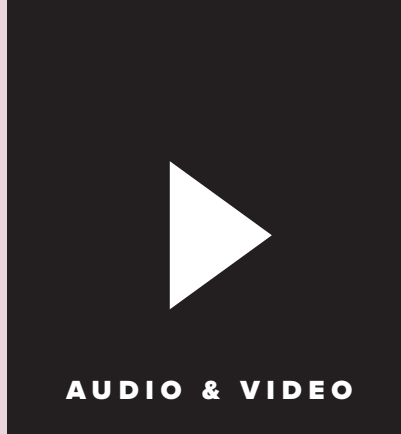


streamz Third-largest SVOD* player in Flanders



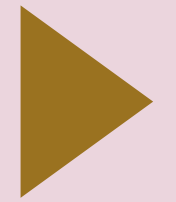
Willy Market share 4%

*SVOD stands for "Subscription Video On Demand"



Entertainment in tune with viewers

Television and streaming are at a turning point. Viewers are increasingly deciding for themselves when and where to watch, with linear viewing rapidly giving way to the freedom of streaming. DPG Media is evolving in step with this shift. The VTM GO and Videoland platforms are showing strong growth and form the beating heart of our video strategy. By investing heavily in local content and a superior user experience, we are building an environment where viewers not only find what they are looking for, but are also surprised by everything else on offer. And there is plenty to discover.





Peter van der Vorst (54),
DIRECTOR OF CONTENT
AND STRATEGY

Peter van der Vorst: “There is much more scope for collaboration”

RTL AND VTM CONNECT CREATIVELY

Following the integration of RTL, Peter van der Vorst became Director of Content and Strategy for the TV channels and streaming platforms in both countries where DPG Media operates. In that role, he is very much in the spotlight, but above all he sees enormous opportunities for co-productions. “We’re a good fit.”

As Director of Content at RTL Nederland, he was already used to it all. Negative publicity surrounding *Temptation Island* or *The Voice*, for example. Or the searing columns by Angela de Jong or Tina Nijkamp, to name just a couple. That comes with the job. The launch of the talk show *RTL Tonight* also attracted its fair share of criticism.

“The talk shows we broadcast before *RTL Tonight* performed below our channel average,” says Van

der Vorst (54). “So you have to take action and try a new concept. That is always risky. The programme had a difficult start and the conclusion is that we tried to change too much at once.”

AN EXCELLENT YEAR

Despite the difficult start of *RTL Tonight*, it was an excellent year for RTL. “Videoland grew strongly and, last year, RTL 4 achieved the highest audience share in our history: 22.7%. That is due in large part to the arrival of Arjen Lubach. But *B&B Vol Liefde* also broke records on both RTL 4 and Videoland. And after four years of uncertainty about a new owner, we’re very happy to now be part of DPG Media. We’re a good fit.”

Media watchers generally focus on RTL 4, while gems are regularly born on RTL’s other channels too. “*De Augurkenkoning* has been promoted to RTL 4, but it did not start there. RTL 5 has now become the fourth-largest channel in the Netherlands because we have invested heavily in reality and crime programming. People also sometimes ask me why we still keep RTL 7 and 8 on air. Put simply: they are very lucrative channels. Compared with local originals, the foreign films and series we acquire

for those channels are inexpensive and attract relatively strong viewing figures.”

A NEW ROLE

Van der Vorst, himself a producer and presenter for many years, was appointed Director of Content and Strategy for the TV channels and streaming platforms of both RTL in the Netherlands and VTM in Belgium at the end of 2025, following the integration process.

“In my new role, I’ll focus fully on collaboration between the two countries. That means, for example, making decisions on co-productions and exploring where we can work together in terms of facilities, procurement and creation. From this central role, it’s also interesting to see how, within DPG Media, we can translate TV formats into radio, podcasts or online – and vice versa. Sometimes that can be very simple. In December, the Q-Escape Room was shown daily on RTL 8, making it the market leader during daytime for the first time in its history. And at VTM, of course, they have long known how strong the link with radio stations can be.”

Collaboration between VTM and RTL has existed for years. “There is a great deal of collegial consultation and, for example, we already produced *Lego Masters* together. VTM also regularly acquired reality titles from us for VTM 2. Conversely, several Flemish series can also be seen on Videoland and RTL 5.”

“But there is much more we can do. *Got Talent*, for example, will become a full co-production, with jury members, talent and presenters from both countries. We’ll also be working together much more in drama. For example, we are developing a series with Flemish and Dutch actors set in the border region. A series such as *Undercover* has already shown in the past that this can work very well.”

A SENSE OF KINSHIP WITH THE FLEMISH

As a child, Van der Vorst watched a great deal of television from across the border. “I was born in Breda and my parents mainly watched Flemish television. People from Brabant sometimes feel just

a little more closely connected to the Flemish than to Dutch people from ‘above the rivers’. We used to go to Meersel-Dreef or Antwerp on day trips to go shopping.”

But the television business in Flanders is different from that in the Netherlands, he realises. “The larger size of the Dutch market and the much stronger local competition mean that RTL fills more hours each evening with new content – from six o’clock until midnight. Another striking difference is that in the Netherlands Saturday is an important television evening, whereas in Flanders traditionally much less emphasis is placed on it across all channels.”

“VTM and RTL also connect creatively. We’re both strongly focused on developing new formats with the potential to travel internationally. *De Verraders* can now be seen in more than thirty countries, as can *The Floor*. *The Voice* has been sold to 77 countries and the drama series *Máxima* to 85. *Pandora* was developed by the RTL Creative Unit and was shown in three countries straight away. *Bestemming X* started at VTM and now has several international editions. That revenue forms an increasingly important part of our turnover.”

STREAMING FIRST

Van der Vorst takes a streaming-first approach to everything he does. “What works on linear TV must also work on streaming.” *B&B Vol Liefde* is a strong example of this: more than one million people watch episodes in advance on Videoland. “Including live and catch-up viewing, that brings the total to almost three million viewers.”

“The reality of our profession is that success today is measured much more broadly than just the viewing figures from the previous evening. Of course those still matter, but the combined total of previews, live viewing and catch-up viewing across all our platforms is what ultimately determines the success of our content. In today’s media landscape, that’s the only metric that really counts. And fortunately, those results are excellent. Viewers clearly know where to find us.”

“What works on linear TV must also work on streaming”



THE LOCAL STRENGTH OF VIDEOLAND AND VTM GO

“If all we do is play it safe, we will never win”

Videoland, VTM GO(+) and Streamz are DPG Media’s streaming services: each has different roots, but they share the same ambitions. In 2025, they achieved combined subscriber growth of 11%. Here, directors Ellen van den Berghe (the Netherlands) and Calogero Macaluso (Belgium) discuss boldness, local DNA and how to further capture the streaming market in the Low Countries.



Calogero Macaluso (42), Streaming Director, Belgium

With billion-euro budgets, global distribution and an endless stream of content, international streaming giants such as YouTube, Netflix, Amazon Prime, Disney+ and HBO Max have expanded consumer choice as never before in recent years. Yet that very increase in scale also highlights the reason Videoland, VTM GO(+) and Streamz exist. Since their launch, they have taken a radically different approach: focusing on local stories and local viewers in order to understand, serve and retain audiences in the Netherlands and Flanders.

Ellen van den Berghe and Calogero Macaluso are at the heart of DPG Media's streaming strategy in the Netherlands and Flanders. Videoland now has more than 1.7 million subscribers and 4.5 million monthly users. Thanks mainly to its free model, VTM GO(+) reaches more than one million unique accounts each month. In Flanders, paid subscriptions are housed within Streamz, the joint venture with Telenet in which DPG Media is a shareholder. Their shared goal is to continue growing as the leading local streaming platforms in the Netherlands and Flanders.

TWO MODELS

Videoland originally started with a subscription model and strong exclusive originals. VTM GO, by contrast, began as a free, ad-funded platform and quickly built scale and a strong local connection in Flanders. "We really played a pioneering role in that respect," says Macaluso. "It brought us not only reach, but also a mature advertising market: around €30 million a year based on high-quality long-form video." Even so, a subscription model is crucial for the future. "Advertising revenues fluctuate. Subscriptions provide predictability and scope for sustained investment in quality."

Van den Berghe recognises that tension, but from a different starting point. "With a subscription model, the bar is even higher. People are paying, so they expect the very best content. That forces you

to think constantly from the consumer's perspective: what do they want to watch, what makes them happy, why do they stay with us?"

LOCAL IS NOT A LIMITATION

What binds Videoland, VTM GO(+) and Streamz is the conviction that local is not a limitation but a distinctive strength. "We no longer live in a world where we're competing mainly with Talpa or NPO," says Van den Berghe. "The real competition is YouTube, Netflix and Amazon. You have to position yourself clearly in that landscape." That position lies in proximity and recognition – in stories rooted in society. Videoland demonstrated this with series such as *Mocro Maffia* and *Máxima* – titles that made an impact not only nationally, but internationally too. *Máxima* was sold to 85 countries and *Mocro Maffia* to more than 50.

In Flanders, there is still work to be done in that area. "We're missing those kinds of defining platform franchises," says Macaluso. "That's one of our biggest challenges for the years ahead: creating titles that give VTM GO(+) and Streamz a distinctive identity, in the way Videoland has done."

TECHNOLOGY AS THE BACKBONE

Both parties take technology extremely seriously. According to Van den Berghe, Videoland started out in 2013 as "RTL's ugly stepsister" and learned by trial and error. "We were a content company, not a tech company. If we had a hit, the platform would sometimes simply crash." Today, Videoland runs on an internationally shared technical platform, developed with other European broadcasters so that it can compete on user experience.

In Flanders, a different route was taken, with the platform built entirely in-house. "With around forty colleagues," says Macaluso, not without pride. "Our standards are just as high as Netflix's. From recommendation algorithms to loading speed and interface design, we develop it all ourselves – always tailored to who we are locally."

Viewing tips
FOR 2026



Máxima (Videoland) – second season of the hit series about the Dutch royal couple



Basta (Videoland) – drama series about the life of former top footballer Marco van Basten



So You Think You Can Dance (VTM GO(+)) – the well-known dance competition returns after ten years



The Best Immigrant (Streamz) – drama series about a game show in which the top prize is a residence permit

NEWS AS A DIFFERENTIATOR

One important difference from the international streamers is news. Netflix does not have it – Videoland and VTM GO do. VTM GO is innovating with AI-driven news bulletins split into chapters, allowing viewers to click directly on specific topics. This is having a clearly positive effect on VTM NIEUWS: viewing is up by 10%. One in five VTM NIEUWS viewers now uses this tool.

Like VTM GO, Van den Berghe wants to make news even more accessible on Videoland. "VTM GO does that extremely well, and we are learning from that too."

SHORTER ATTENTION SPANS

Van den Berghe considers the classic debate about cannibalisation between linear TV and streaming to be outdated. "We want to offer our viewers the very best content. Whether they watch that content on RTL or on Videoland is up to them – as long as they do so with us." The real challenge lies elsewhere: holding people's attention in an age of short-form, dopamine-driven content. Macaluso sees the same trend. "Younger viewers have shorter attention spans. That calls for a response – not by abandoning our core long-form content and quality, but by programming and presenting our content more intelligently."

Seen in that light, collaboration is not taboo but a necessity – with Talpa, with public broadcasters. "We need to be willing to give each other space," says Van den Berghe. "Not to keep thinking in terms of old-style competition, but in terms of a healthy ecosystem in which we work together." Macaluso adds: "As local players, we have to form a united front. Otherwise, we won't stand a chance against the international players."

At the end of the interview, everything comes together in a shared mindset. "Calo and I have a lot in common," says Van den Berghe. "We are both entrepreneurial, and we have boldness, passion, courage and pride. We believe anything is possible. And we dare to take risks to make our ambitions a reality." Macaluso nods in agreement. "If all we do is play it safe, we will never win. We will continue to pioneer enthusiastically and, in doing so, keep each other sharp." And they will do so with the confidence and experience that small countries, if they dare, can achieve big things.



Ellen van den Berghe (38), Streaming Director, Netherlands

BEST OF TV AND VIDEO

Programmes that surprise, move and challenge

Millions of people in the Netherlands and Belgium watched the eye-catching television and video content of VTM, RTL Nederland, RTL Belgium, VTM GO, Streamz and Videoland every day in 2025. Ratings hits, award winners and conversation starters: the creators talk about their programmes.

K3 ORIGINALS (VTM GO+)

“THE OPENING SHOT WAS CRUCIAL”



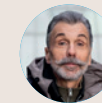
Rina Pallen (59),
EXECUTIVE PRODUCER

For their much-anticipated reunion, Karen, Kristel and Kathleen – the original members of K3 – also wanted to share the story behind the scenes. The result was a two-part documentary, exclusive to VTM GO+. “In mid-September, we had the kick-off meeting with the Studio 100 team,” says Rina Pallen. “The first show was scheduled for early October. The puzzle had to be pieced together at lightning speed in order to launch on 6 November. But the result speaks for itself. Viewers get to experience all the ‘firsts’: the first meeting after such a long time, Kathleen’s children seeing their mother as K3 for the first time, singing together again... We follow the rehearsals, dive into the archives and see footage from the very first live show. That mix creates a front-row experience. With a streaming-first approach, you need to grab the viewer and draw them to the platform. The opening shot was crucial: just minutes before the first comeback show, the viewer is right there beneath the stage. The tension, the final hug, the platform slowly rising and the AFAS Dome erupting – that is the money shot. It generated a great many new subscriptions. Its success proves that viewers are willing to pay for premium content that gives them what they are looking for: a behind-the-scenes view with a touch of nostalgia.”



JE VOUS DÉRANGE (RTL BELGIUM)

“THE FACT THAT IT SOMETIMES STINGS IS EXACTLY THE POINT”



Christophe Deborsu (60),
JOURNALIST RTL BELGIUM

Je vous dérange (“I’m disturbing you”) does exactly what the title suggests: it gently unsettles. The episode on benefit fraud in particular caused quite a stir. “That shows just how much this topic resonates,” says Christophe Deborsu. “People who do not work – we do not know who they are, how much they receive, or what their rights and obligations are. In our report, we put a face to them. That is why it attracted so many viewers. Some people felt I was pointing the finger, but I simply show what is there. There are people who abuse the system – admittedly a small minority – but above all we wanted to show that the system is skewed and how difficult it is to break out of it if you have never known anything else. Jacqueline is the best example of that. She didn’t realise how unusual her situation was or what reactions her words might provoke. We blurred her face, even though she did not ask us to. Respect and journalistic integrity remain our foundations. I am pleased that the issue is now on the agenda. Alongside many positive responses, we also received two hundred complaints. We live in a society governed by the rule of law – it is right that people make their voices heard. What matters most to me is that my contributors felt the mirror we held up was a fair one. *Je vous dérange* brings issues into the open that would otherwise remain under the radar. The fact that it sometimes stings is exactly the point.”





CLÉMENT, ZOON VAN (VTM)

“WE WORKED ON IT IN SECRET FOR MONTHS”



Wim Van de Voorde (49), EXECUTIVE PRODUCER, TV FACTUAL ENTERTAINMENT

Almost 1.2 million viewers saw the first episode of *Clément, zoon van*, which confirmed what had long been an open secret: Clément is Prince Laurent's son. "The documentary had been on our radar since April," says Wim Van de Voorde. "Clément wanted to put a definitive end to all the speculation and questions about his father that had dominated his life for years. Of course, I knew this would make headlines. But the biggest challenge was devising a watertight process to keep the secret within the company. If the news had leaked, we would have lost our momentum. We kept the programme under wraps for months, even from close colleagues. We went to great lengths. All colleagues involved had to sign a confidentiality agreement. Material was delivered on hard drives, not via the usual online delivery platform. The first broadcast was scheduled for 11 September, until Laurent unexpectedly decided on 9 September to make it public himself. I still remember a colleague suddenly saying: 'Hey, I'm reading on HLN.be that Laurent has admitted Clément is his son. The decision was made to broadcast it that very same day. That was tense, but we were prepared. Everything was ready. Only then did colleagues realise what we had been working on all that time.'"

BENNIE (VIDEOLAND)

“HEART-WARMING LOVE”



Steven van Roosmalen (36), HEAD OF SCRIPTED VIDEOLAND

On World Down Syndrome Day, Videoland launched *Bennie*, a series about a boy with Down syndrome who, like anyone else, dreams of a job, romantic happiness and independent living. The Videoland Original won hearts everywhere. "At his pitch, Barry Atsma had no more than a single sheet of A4, but the way he spoke about his brother convinced everyone," says Steven van Roosmalen. "That heart-warming love, but also the realisation that living with someone with Down syndrome can at times be a huge challenge too – that was what we wanted to convey. *Bennie* is the first Dutch series to place someone with Down syndrome at its centre. That required exploration, both in the script and in practical terms. Authenticity was the deciding factor. At Videoland, in all our series, we look for something universal that we can capture through something unique. Not everyone lives with someone with Down syndrome, but everyone recognises the feeling of letting go. Never before had viewers' responses been so personal. The series won the Golden Calf for Best Screenplay and the Televizier-Ring Talent award for Wesley, who plays *Bennie*. On a personal level too, *Bennie* meant a great deal to me. Shortly before this project, our daughter Nora died after eighteen weeks of pregnancy because of 22q11 deletion syndrome. The scenes in which *Bennie*'s parents hear about the thickened nuchal fold, and the ending in which Suus lets go of both her son and a part of herself, felt liberating. *Bennie* touches on something we all know, each in our own way."



B&B VOL LIEFDE (RTL NEDERLAND)

“IT KEEPS GROWING BECAUSE IT IS HONEST”



Ellen Meijerse (66), CONTENT MANAGER RTL 4

B&B Vol Liefde has been a firm fixture on RTL 4 and Videoland for five seasons now. The programme taps into a dream many people cherish: leaving everything behind, starting again abroad and finding love there. "That sense of recognition is the basis of its success," says Ellen Meijerse. "The B&B owners are not carefully cast TV characters, but ordinary Dutch people living abroad and looking for love. A mix of people you are immediately curious about, or could easily imagine becoming friends with. The concept is strong and needs very little reinvention. The tension lies in people's reactions. Some B&B owners are very direct, while others struggle to send someone away. That struggle is wonderful to watch. Everyone understands how difficult it is to reject someone. In the first week, viewers always need a little time to settle in, but after that, the ratings take off. Season after season, the programme keeps growing. There is also a lot of humour in it, without it ever feeling contrived, through the choice of music and the voice-over text. After every episode, a stream of extra content emerges: viewers share stories and make their own videos. The programme has a life of its own, precisely because it is so honest and unscripted."

DE BIG FUCK-UP (STREAMZ)

“A SERIES WITH AN ATYPICALLY FLEMISH LOOK AND FEEL”



Lies Lahousse (52), COMMISSIONING EDITOR STREAMZ

De big fuck-up is about the turbulent world of the Belgian gendarmerie in the 1980s and follows Jan Laureys, who becomes a gendarme against his will and gradually slips into corruption. "The series is fiction, but it is inspired by units from that period where things happened that were never meant to come to light," says Lies Lahousse. "The idea for the series first emerged back in 2017, before Streamz even existed. In 2020, the project was pitched, and by 2022, the scripts were ready. It was an ambitious project. Everything was right: a strong script, an excellent cast, a professional production company in Jonnydepony, and director Wim Geudens, who left his own creative stamp on the series. The way a young actor like Willem De Schryver holds his own alongside major names such as Tibo Vandenborre, Tom Van Dyck and Koen De Bouw is truly impressive. A great deal of attention went into the visual style, from costumes and make-up to set dressing. Add the grading, the rock 'n' roll feel and the music, and you get a series that looks and feels unlike a typical Flemish production. Together with *The Best Immigrant*, this was one of the most important Streamz Originals of 2025. The series is performing very well, just as we had hoped, because all the ingredients for success were there. It was a long and intensive process, but one that paid off. When you work hard on something for a long time, you create a gem."



*“We did have a glass of champagne.
But we only had fifteen minutes to celebrate.”*

Marc van Breda
(54), DIRECTOR OF
LEGAL & REGULATORY
AFFAIRS

Lucas Tordoir (36),
MANAGER LEGAL NEWS
MEDIA, MAGAZINES &
ONLINE SERVICES

How approval for the RTL acquisition was secured after eighteen months of investigation and more than 250 questions

An EXERCISE in PATIENCE

The process surrounding the acquisition of RTL Nederland took eighteen months. During that time, two in-house lawyers at DPG Media, Marc van Breda and Lucas Tordoir, had to walk a tightrope – but one they also enjoyed.

Christian Van Thillo had long spoken of one particular ambition: a television channel in the Netherlands. That became RTL, whose Videoland streaming service may be even more important than its TV channels. Patience was needed – a great deal of patience. The Authority for Consumers & Markets (ACM) spent eighteen months investigating the consequences of the acquisition.

“That is indeed a long time,” says Director of Legal & Regulatory Affairs Marc van Breda. “Despite the limited overlap between RTL’s activities and those of DPG Media, it is understandable that the ACM needed time to carefully examine the acquisition of RTL, which brings together all media types – news media, magazines, radio, television, streaming and online – within a single company. That also made this, for us, after the acquisitions of Wegener and Sanoma, a unique experience.”

Marc looks back on the process with satisfaction. So does Lucas Tordoir, who at the time was Senior Legal Counsel and is now Manager Legal News Media, Magazines & Online Services. Lucas says: “You can hardly influence the process, let alone control it, and you receive highly detailed questions at the most inconvenient moments – on a Friday afternoon, for example. The ACM works in a very distinctive way, at a pace of its own choosing, but always with highly qualified professionals.”

Questions, questions, questions. More than 250 in all. At its core, the ACM is concerned with one question above all: will the companies together become too powerful in the markets in which they operate? The ACM’s investigation focuses on the consequences for consumers. Is there a risk prices for products or services will rise sharply, or that their quality will decline?

CONCERNS AMONG COMPETITORS

As part of its investigation the ACM consulted, among others, competitors and representative organisations. Mediahuis, NPO, Talpa, *Het Financieele Dagblad*, ANP, NOS and the journalists’ union NVJ all expressed concerns about the consequences of the acquisition. Some objections raised included that advertisers would no longer be able to avoid DPG

Media, that DPG Media would become too powerful as an employer and client for journalists, and that it would gain such a strong negotiating position that it could impose its will on the ANP news agency.

INTENSIVE INVESTIGATION

The investigation was extremely thorough. The ACM spoke to almost forty stakeholders and even sent four of its own staff to Qmusic and JOE for two full days to observe the sale of advertising at close quarters. The ACM also interviewed several editors-in-chief. Even contract negotiations with ANP from years ago had to be produced. The same applied to the course of collective labour agreement negotiations and the development of employment conditions from 2010 onwards. But on all these points, the objections were rejected. In all these areas, sufficient competition or countervailing power would remain, the ACM concluded.

In the end, the investigation focused on one question: would DPG Media gain too strong a position as a provider of general online news? Would consumers be worse off if the owner of AD, NU.nl, de Volkskrant and Trouw also became the owner of RTL Nieuws?

Marc says: “The ACM included media plurality in its investigation, partly on the advice of the Dutch Media Authority. NU.nl and rtlnieuws.nl – platforms that depend on advertising rather than subscription revenue – could, for example, start taking over articles from one another in areas such as sport or economics, which would make the company more efficient but reduce the diversity of online news provision. In doing so, the ACM was entering uncharted territory. But we understood why it wanted to examine this, given the crucial role that a pluralistic news offering plays in our democratic society.”

NEW EDITORIAL STATUTES

To secure approval for the acquisition, DPG Media committed, among other things, to ensuring that NU.nl and rtlnieuws.nl, two free online news brands, would remain separate and that two foundations would be established to oversee that separation, among other responsibilities. In addition, the editorial statutes would be updated. Lucas says: “Updating the editorial statutes applied to all thirteen news titles in the Netherlands, including those in Middelburg, Enschede and Eindhoven. That was far from

“A pluralistic news service plays a crucial role in our democratic society”

unnecessary, because most of the statutes were seriously outdated. In some cases, the words ‘digital’ or ‘online’ did not even appear. Based on ten points, such as the procedure for appointing the editor-in-chief and safeguarding editorial independence, we agreed with the ACM to update the editorial statutes. We were given exactly six months to revise them together with our newsrooms. We succeeded.”

A GOOD HOME

The document in which the ACM recorded its ‘Provisional Findings’ on 7 May 2025 ran to ninety pages. Its message was clear: DPG Media is a good home for journalism, and the commitments are appropriate and workable.

Interested parties were then given the opportunity to respond – not only in writing. The ACM decided to hold a hearing, at which all parties, together with their lawyers and economists, were able to make their views heard one more time. Marc says: “That too was very special, even for the lawyers from Loyens & Loeff and the economists from RBB who advised us. Just imagine it: an hours-long hearing with around forty people in a room full of opposing views. But with a clear agenda and under the firm guidance of the ACM, it led to a good substantive discussion. In some respects, it also led to adjustments to our commitments. Initially, NU.nl and rtlnieuws.nl would have had to remain freely accessible for ten years; after the hearing, that was extended indefinitely.” The hearing took place on 26 May, DPG Media signed all agreed conditions on 20 June, and on 27 June the press release went out – eighteen months after the announcement that DPG Media intended to acquire RTL. Lucas says: “We did have a glass of champagne. But we only had fifteen minutes to celebrate. Then we got straight back to work.”

“DPG Media now has a unique governance structure”

DPG Media’s news media are protected by various safeguards for editorial independence. How do these compare with those at other media organisations? We asked Mathilde Sanders, a postdoctoral researcher at Utrecht University.

Sanders previously conducted research into safeguards for editorial independence and media ownership. Her focus has since shifted to *Governing the Digital Society*. She sees a clear contrast between long-established media organisations and big tech platforms.



Mathilde Sanders
POSTDOCTORAL RESEARCHER, UTRECHT UNIVERSITY

“The foundations that own some Dutch newspapers date back to the resistance era, and many Dutch broadcasting associations have their roots in ideological movements. Both play a role in safeguarding the journalistic mission of media organisations. In the case of big tech, investors alone are the owners.”

In addition to foundations, DPG Media’s national titles have editorial statutes, many of which date back to their founding. All of DPG Media’s regional news media in the Netherlands have statutes based on the same principles. Over the past year, these statutes have been updated and adapted to today’s media landscape. They now also incorporate various ACM commitments. For those titles linked to an independent foundation, the statutes can only be amended with the approval of both the foundation and the editorial team.

At all DPG Media titles, the editorial team must approve any changes to the statutes. Sanders says: “In other countries too, you see mission-driven

owners and shareholders of journalistic media. But foundations and statutes – and, as at some DPG Media titles, editorial teams that must approve the appointment of a new editor-in-chief – are, to my knowledge, unique.”

This places great responsibility on the foundations. “When *Het Parool* was founded in 1941, there was no such thing as digitalisation. The media landscape is changing rapidly, so a foundation’s mission and governance must evolve with it.”

Who governs the foundations is crucial. “A foundation board can also be hijacked. There is not always external oversight of who board members appoint as their successors, or of whether those individuals serve their own interests rather than the mission. Current board members must ensure that capable successors are appointed who will serve that mission.”

According to Sanders, a charter such as the one DPG Media now has is rare. The Charter is a legally binding document for current and future shareholders, supervisory board members, directors, and executives, setting out how DPG Media safeguards editorial independence and journalistic plurality.

Sanders says: “Foundations and editorial statutes strengthen identity and trust in the media. That is also commercially beneficial, because it strengthens the product. It also has value for advertisers, because they know their advertisements will appear alongside reliable journalism.”



If you want to know more about how DPG Media safeguards the independence and plurality of its news media, be sure to read the Journalism Annual Report (in Dutch).

AI is everywhere

AND PEOPLE
REMAIN IN CONTROL

Artificial intelligence (AI) is finding its way into every part of DPG Media and is already being used in many areas. TV, news media, magazines and marketing are all actively working with it. There is, however, one important proviso: clear ground rules apply.



Martijn Eindhoven (45),
DIRECTOR GEN AI & INNOVATION

DPG Media's AI approach

"At DPG Media, we embrace generative AI as a way of increasing our impact, guided by one clear principle: AI strengthens, while people direct.

Our foundation remains authenticity and trustworthiness: real stories, real people. Whether in the newsroom or in marketing, employees remain the architects and are ultimately responsible. We use AI to accelerate processes and enhance creativity, not to replace our expertise.

We are moving from isolated experiments to a shared strategy. Guided by the principle of leaving no one behind, we are providing safe tools and training so that everyone can innovate responsibly. We are transparent about our use of AI and protect our data and intellectual property."



Ralph de Beurs (43),
CREATIVE DIRECTOR RTL NEDERLAND

"AI is fantastic for brainstorming"

As Creative Director of RTL Nederland, Ralph de Beurs leads the creative unit that develops formats and series for RTL and Videoland. These include non-scripted formats such as *B&B Vol Liefde*, *De Verraders* and *Waar de F*ck is Stuk?*, as well as the drama series *De F*ckulteit*.

"In our work, we use AI every day. It is, for example, a fantastic tool when developing formats and series. Whereas in the past I could only describe an idea during brainstorming sessions, I can now visualise it with AI and show it to my colleagues straight away. We use AI video tools such as Runway and Google Veo 3 to create scenes we have in mind, as though we had already shot a pilot.

Another goal we have for AI is to make our content more creative, and our processes faster and smarter. For daily current-affairs programmes such as *RTL Boulevard*, we're now experimenting with AI to write texts, generate visuals and create rough cuts. We upload the source material for individual items and AI produces the first edit. That saves us an enormous amount of time.

We also use AI during post-production. For the series *Tonnano*, the makers had filmed a scene in English. It later turned out that the actress in that scene should have been speaking German. Instead of re-shooting the entire scene, the makers used her voice, with her permission, and altered her lip movements so that her lines appeared in German. The fact that we ask the actress for permission is one of the agreements set out in our AI guidelines for all producers working for RTL and Videoland. In a world full of fake news, we want to stand apart. We use AI to enrich our content and make processes more efficient and cost-effective, not to tamper with the truth."



Katrijn Vrints (43),
DIRECTOR OF BRAND MANAGEMENT, B2C PUBLISHING

“Only real people in our campaigns”

Katrijn Vrints is Director of Brand Management, B2C Publishing, and together with her team she builds the brand campaigns that strengthen trust in the news and magazine brands. They are actively experimenting with various AI tools.

“For us, 2025 was the year of exploration: discovering how we can make the best possible use of AI when creating our marketing campaigns. We believe that artificial intelligence can help us make our communications faster, smarter and more personal. But first we need to learn how to work well with the different tools. That is why last summer we created our very first AI campaign. We used programmes such as Kling, Google Veo 3 and Adobe Firefly to create images and animated visuals, which meant that we did not need an expensive location shoot. Not everything went smoothly, but it was an interesting experiment from which we learnt a great deal.

In addition to working faster, we also see opportunities to use AI to make our creations more scalable and more personal. We’re currently building our own Design Automation tool, mAlstro – a workflow that allows us to combine photographs of real people from different backgrounds with automated copy, always within our brand guidelines. That enables us to create more variations in order to engage our target groups in a more tailored way. A young reader in Amsterdam who wants to discover *Het Parool* has different interests from a 55-year-old who has been a subscriber for years.

There is, however, one important caveat. Because of AI, people sometimes no longer know what is real and what is not. Brand trust is the foundation of our brands. That’s why, in the spring, we drew up an ethical framework to guide our marketers. It contains a number of rules of thumb. For example, all the people featured in our campaigns are real. In addition, we work according to the principle of ‘human-machine-human’. AI is a tool; creative autonomy and final responsibility remain with our own creators.”



Mark Langeslag (50),
LEAD INNOVATION, ADR

“Text improver and Headline King”

Mark Langeslag is Lead Innovation at ADR, the group comprising AD and the regional news media. He helps shape the direction that DPG Media’s newsrooms take in the field of AI. Together with colleagues from other news titles, he develops AI applications for the in-house editorial system. “We have a number of colleagues who focus on artificial intelligence. They first look at where AI can support our journalists, and then experiment with different tools and prompts. Once the output is good enough and clearly adds value, we integrate those functionalities into our own editorial systems.

One example is the ‘Headline King’, which uses an article and the chosen angle to generate suggestions for strong headlines. The final say rests with the editors. We also have the ‘AI sub-editor’, which offers suggestions for improving the text in terms of spelling, style and grammar. AI has also enabled us to roll out the News Service at ADR and HLN. We scrape hundreds of local sites in search of news items. An editor selects the most locally relevant topics, after which AI produces a first draft of a news item, allowing the editor to publish very quickly.

Every journalistic decision remains a human judgement. But this does show how AI forces us to think about the question of what sets us apart – and what doesn’t. We clearly don’t make a difference with simple local service items, such as changes to the opening hours of the recycling centre. But if the heating hasn’t worked for weeks in a block of flats in Leidschendam, we can produce a human story about Annie, shivering on the third floor beside her electric heater. AI can help us do an even better job in the areas where we’re strong, while handling more efficiently the things that do not set us apart.”

NEWS HAS A FUTURE BEYOND TELEVISION

RTL Nieuws and VTM NIEUWS reach millions of television viewers every evening. But they also need to reach more people with news via streaming. Editors-in-chief Ilse Openneer (RTL Nieuws) and Kim Herbots (VTM NIEUWS) are charting a new course.

ILSE OPENNEER: “Television news still attracts strong viewing figures, but we also see that linear TV viewing is declining year on year. Audiences are moving across different platforms to meet their news needs. We want to be where the audience is, across all those platforms. That is why we have launched a major transformation, with digitalisation as a key part of it. The newsroom has started working in a different way, and we have completely renewed our editorial system and our studios. “That transformation became urgent when the system we were using was on the verge of collapse. That was the moment to shift up a gear. We started with a blank sheet and mapped out what we needed to look like in order to be ready for the future. We introduced a new editing system, Adobe Premiere, and a different editorial system, Saga/Mimir. These systems do not run on servers, but in the cloud. That means you can access



*“With RTL Nieuws,
we want to be where
the audience is, across
all those platforms”*

them from anywhere, including from home or on location. Everyone started working on laptops.

“After that, we rebuilt the studios and connected them to the new technology. First the RTL Z studio and, more recently, our large Studio 9. It was twelve years old and consisted of screens that gave us very little scope for mobility. The studio needed to become more flexible so that we could record there for different platforms. We can now move different LED screens around, and there are portrait screens too – a format that is also very useful for mobile viewing. To complete the transformation, we also overhauled the visual identity. The logo, the title sequence – everything is new. “So it has been a real big bang for the newsroom, the technology, and the visual design. It was very demanding and far-reaching, but this was our opportunity to get it right in one go. The newsroom has also started working differently. In the past, everything led up to the evening bulletin. Now, online always comes first. The story is central. We now publish our own investigative stories in the morning; we no longer hold back the news. As a result, we reach far more people with a story.

“That includes younger people, who are much less likely to watch live television. We have social media accounts with a strong following. We have been making TikTok videos for a number of years and are growing rapidly there too. We are currently exploring how we can bring news to Videoland, where there is a huge young audience. For most people, a streaming service is a place to relax. It will be a challenge to get them to go there for news as well. So our work is far from finished. News on television certainly still has a future, alongside all those other platforms. It still allows us to reach a mass audience.”

Ilse Openneer (51), EDITOR-IN-CHIEF, RTL NIEUWS

KIM HERBOTS:

“Our newsroom has also started working in a different way. Until last year, the emphasis was on our lunch-time news at one o’clock and our evening news at seven o’clock. The seven o’clock bulletin is still a key pillar, but digital has become the other key pillar. In the morning and late morning, we publish digitally via HLN, and in doing so feed the one o’clock news bulletin as much as possible. The interviews and live reports we include in the bulletin are then published on HLN.be in the afternoon. We do not have our own website; we were brought together with HLN to make it the biggest news site in Flanders, and that has succeeded. “By the end of 2024, our news studio had already been extensively digitalised. The upper half of the studio became augmented reality. That allows us to show images at twice the size. We also regularly use augmented reality for explainers, where topics can be



*“Our seven o’clock
news also appears
on the VTM GO
streaming service”*

presented in 3D in the studio. That renewed studio was needed in order to tell stories better. Images now have far more impact and are more impressive for viewers. The seven o’clock news is our cathedral – it has to impress, in terms of content and certainly also visually. We want to make an impact.

“Another major change is still to come, because 2026 will be the year of the transition to a new editing platform and editorial system. For our colleagues at RTL Nieuws, that was an immense operation. We will begin ours at the end of the year.

“All this new technology helps us bring the news in the best possible way. We are becoming increasingly visible on other channels, such as social media and streaming. Our seven o’clock news also appears on the VTM GO streaming service, where it is often among the most-watched programmes. That’s encouraging. Since the start of this year, we’ve also been offering the news in segments, so viewers don’t have to watch the entire bulletin; they can choose which stories they want to see. We’re already seeing the effect of that in the viewing figures.

“Streaming is a necessary step if we want to reach as large an audience as possible. Eighteen-year-olds come into contact with us via TikTok and Instagram. We hope to build loyalty among over-30s via VTM GO, and ultimately through television. I certainly still believe in the future of news on television. Some things you simply want to see with your own eyes; a picture says more than a thousand words. There is lasting value in being able to check in with a trusted source like us at day’s end to see what has unfolded around the world – a need that won’t disappear.”

Kim Herbots (47), EDITOR-IN-CHIEF, VTM NIEUWS

THE SUCCESS OF QMUSIC IN FLANDERS AND THE NETHERLANDS

“WITH RADIO, YOU BUILD A RELATIONSHIP” *(and that takes time)*

Qmusic is preparing to celebrate its 25th anniversary in Flanders and has now been active in the Netherlands for 20 years. The occasion is underscored by impressive figures. But the road to the top required belief and patience. This is how that success came about.

Normally, Koen and Kris Wauters of Clouseau would never perform at six o'clock in the morning. But on Monday 12 November 2001, they made an exception. At the crack of dawn, they opened the radio show hosted by Erwin Deckers and Sven Ornelis, thereby launching Qmusic, the first national commercial radio station in Flanders. It was nothing short of a revolution in radio. Michael Dujardin was one of its first listeners. The current Channel Director of Qmusic was instantly won over, not least because he understood what Qmusic was aiming to be.

“Not just another radio station like so many others, but a very distinctive radio brand. The DJs were positioned as personalities and there were major creative campaigns with original prizes. That was something special.” But unlike television, radio is a long-term medium – it takes time to build loyalty. “It was not an immediate runaway success,” Christian Van Thillo, Executive Chairman of DPG Media, reflected in last year’s annual report. “The CEO of the public broadcaster rather spitefully remarked that there was evidently no demand for commercial radio. For us, that was extra motivation to make Qmusic a success – to improve every single day. It was only after three years that the formula finally began to catch on.” In 2005, Qmusic suddenly grew at a spectacular rate, reaching a market share of 24%. “If you’re ambitious, of course you hope listeners will take to it just as quickly,” Dujardin says. “That takes time, but everyone remained convinced: this is something that sets us apart. We believe in our story and we persevere. That’s how it ultimately worked in Flanders, and later in the Netherlands too.”

“It was only after three years that the formula finally began to catch on”

AN OPPORTUNITY IN THE NETHERLANDS

In the same year Qmusic made its great leap forward in Flanders, a huge opportunity also arose across the border. John de Mol was so keen to get rid of his station Noordzee FM that he sold the licence to De Persgroep for €1. In doing so, De Persgroep acquired the frequency with the best coverage in the Netherlands (100.7 FM). Flemish pioneers including Erwin Deckers, Peter Bossaert and Dirk Lodewyckx set up Qmusic Nederland. The switch took place on Wednesday 31 August 2005 at half past eight in the evening. One moment, Noordzee FM was still on air; the next, Qmusic began broadcasting. In the first few years, the station lost a great deal of money. It didn’t yet have a large market share and fixed costs continued to accumulate – the acquired licence alone cost €10 million a year. “Radio is an all-or-nothing game,” Van Thillo was quoted as saying in the media at the time. He estimated Qmusic’s chances of success in the Netherlands at 70%. Here too, patience was put to the test. Robert Bernink, Managing Director of



QMUSIC DJ MATTHIAS VANDENBULCKE AT THE Q-BEACH
HOUSE ON OSTEND BEACH.



Qmusic DJ MATTIE VALK DURING THE FOUTE UUR PARTY.

Radio in the Netherlands, likes to compare it to friendship. “You don’t become friends in a day, either. Radio is intimate and comes very close. If you’re sitting alone in your car, radio is the friend sitting next to you. You have to take the time to build a relationship, just as in real life.”

From 2012 onwards, Qmusic began to gain ground. That was when the station’s mission was clearly defined: “To bring fun, energy and a feel-good factor into the lives of our listeners,” Bernink says. “Every minute of every day, 365 days a year. Always with the listener at the centre: without you, there is no Q. Since then, we’ve applied that rigorously in everything we do.”

Qmusic rose to second place in Dutch radio. In 2017, however, there was an unexpected setback. The much-discussed split between breakfast show duo Mattie & Wietze cost Qmusic 350,000 listeners in a single day. “The brand was well established and, through a consistent and recognisable on-air sound, had developed a strong image – even a strong reputation. That meant the existing course could be

Qmusic reaches

1.5
million

Flemish people weekly and

4.3
million

people in the Netherlands

Qmusic has a **25%**

share in Flanders (ages 18-44) and

21%

in the Netherlands (ages 20-49)

maintained. Even so, it took a year and a half to return to the previous level.”

UNITE AND EXCITE

In Flanders too, it is crystal clear what Qmusic stands for. “Everyone on our team knows that,” says Dujardin. “That’s the basis on which we make all of our choices: this artist yes, that one no; this campaign yes, that one no. We focus on the young, active Fleming who loves life. Unite and excite: we do it together with the listeners, whom we accompany throughout the day, and we do unexpected things that only Q can do. We make people think: how did they manage to pull that off?”

Keeping listeners engaged and continuing to surprise them – that’s how they do it in the Netherlands too. “In hospitality, the rule is: you’re only as good as the last visit,” Bernink explains. “If it’s not right once, people will forgive you. The second time, they start to doubt. By the third time, they start looking at another restaurant. Radio works in exactly the same way. If we keep bringing out the best in ourselves every day, deliver

“Qmusic now has 1.5 million listeners a week in Flanders and has been market leader in the Netherlands for six years”



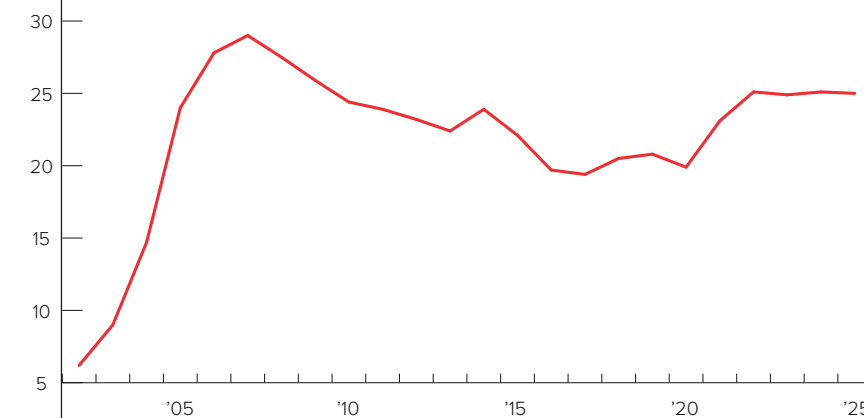
quality and exceed people’s expectations, then we’re always delivering the best possible product and people feel no need to go elsewhere.”

STILL HUGELY POPULAR

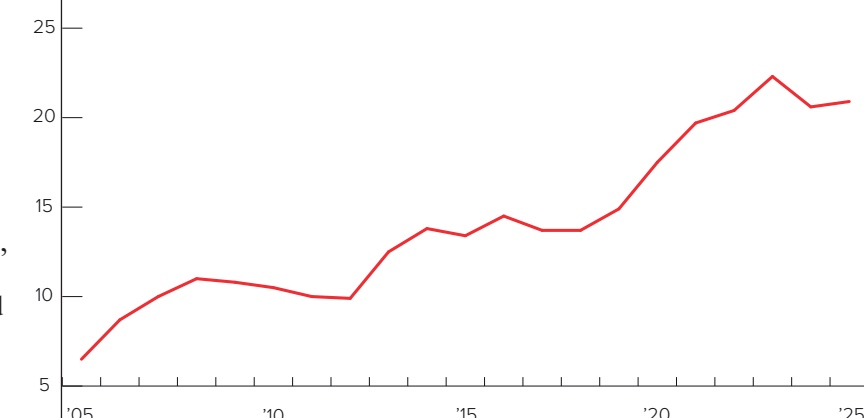
The figures speak for themselves. Qmusic now has 1.5 million listeners a week in Flanders. In the Netherlands, Qmusic has been market leader for six consecutive years. The breakfast shows of Maarten & Dorothee and Mattie & Marieke remain hugely popular. Het Geluid and Het Foute Uur have become household names, and the events are bursting at the seams. In the summer of 2025, the Q-Beach House attracted no fewer than 340,000 people to the beach at Ostend. In the Netherlands, the Foute Uur Party will move in 2026 from the Brabantallen to the Philips Stadion in Eindhoven.

These are the kinds of successes Christian Van Thillo could only dream of when Qmusic launched in 2001 and expanded in 2005. Qmusic has made it, and it has also taught him a great deal. “That was the big lesson for us: if you believe in the formula, then persevere, be patient and don’t let anything or anyone distract you. Radio has become a fantastic adventure for our group – with a great future ahead.”

Qmusic MARKET SHARE IN FLANDERS (AGED 18-44):



Qmusic MARKET SHARE IN THE NETHERLANDS (AGED 20-49):



POMMELIËN THIJS AND HER BAND AFTER THE SUNSET CONCERT FOR 25,000 FANS AT THE Q-BEACH HOUSE.

THE NEW
ADVERTISING
STRUCTURE

“WE COMPLEMENT EACH OTHER”

With the acquisition of RTL Nederland, DPG Media’s advertising revenue increased to €753 million. Advertising has entered a new phase. Wim Jansen, Ton Rozestraten and Barbara Hazenberg outline how the organisation is changing, where opportunities are emerging, and how advertising is evolving in step with a rapidly changing media landscape.

It’s not a big bang, they agree. Not a radical break, but rather a carefully orchestrated evolution. What is changing, however, is the way advertising is organised, sold and further developed – and above all, the way advertisers are served. According to Wim Jansen, who is responsible for advertising in Belgium, day-to-day practice shows what is possible when media are approached in a

truly integrated way. In that sense, Belgium acts as a living laboratory. “For years, we’ve brought together news media, magazines, radio and television within one commercial organisation. That means a client no longer has to move between different sales houses but can submit one brief and receive an integrated proposal. The great advantage of that is customer focus. The medium is not the starting point – the advertiser’s demand and the audience they want to reach are. The downside is a loss of focus and specific product knowledge, particularly in print. That’s something we’ve had to restore in recent years.”

A DIFFERENT APPROACH

That is why a different approach was deliberately chosen in the Netherlands. Ton Rozestraten, who is responsible for audio and video, stresses that market dynamics were the deciding factor. “Radio and video are bought differently from print and online. The systems, contract models and client structures are different too. That is why we chose to work with two sales organisations, while sharing support departments.”

“There is a willingness to work together and to put differences aside”

Barbara Hazenberg, who is responsible for digital, news media and magazines in the Netherlands, sees above all the opportunities this brings.

“Within publishing, we have an enormous diversity of brands, from major national titles to strong niche brands. Our editorial content provides the right context for advertisers to tell their story in a way that fits the target audience.”

In that context, storytelling has become increasingly important in recent years. “Advertisers don’t just want to broadcast a message – they want to be present in a meaningful way,” says Hazenberg. “Branded content, native formats and media partnerships require tailor-made solutions and creativity. That’s people work, not an automated process.”

TRUST

Trust is an important theme running through all these conversations. At a time when US platforms dominate and discussions around data, brand safety and context are part of everyday business, DPG Media explicitly positions itself as a trusted media partner. Rozestraten says: “Advertisers want to know where their message ends up. With us, they know their campaign runs in a safe environment, with respect for privacy, data and editorial independence.” That trust is increasingly seen as a distinguishing factor compared with international technology platforms.

Those platforms remain highly significant. Jansen says: “We have to be realistic. The major tech players have scale and efficiency. We cannot and do not want to compete with them one-to-one.” In his view, the answer lies in local relevance, cultural understanding and quality. “We know our audiences and we understand what matters in the Netherlands and Belgium.”

Scale nevertheless plays an important role. By combining the strengths of DPG Media and RTL, a portfolio is created that can follow the rhythm of the day: from the morning newspaper, radio and news apps to evening television and streaming. Rozestraten says: “We can reach consumers at every moment of the day, through audio, video, print and online. In that respect, we’re unique.”

KNOWLEDGE-SHARING

Experience in Belgium shows that such an integrated approach also has internal advantages. Jansen says: “Knowledge-sharing happens more quickly. Innovations developed in one country can be rolled out more quickly in the other.” Examples include data platforms, advertising tools and new video and audio formats. This cross-fertilisation increases not only efficiency but also the quality of what we offer.

For the larger brands, the focus more often lies on integration and strategy. “That is why our creative departments, ALLY and Brandstudio, work closely together to create integrated plans,” says Hazenberg. “We make sure that advertisers can come to us for integrated advice. That requires collaboration across departments, enabling us to make the most of our expertise.”

Another recurring theme is proof. Impact, effectiveness and measurability are becoming increasingly important. “Advertisers want to know what works,” says Rozestraten. “That means investing in research, data and reporting.” DPG Media is therefore strongly focused on supporting campaigns with insights so that those learnings can be applied in future projects.

THE HUMAN FACTOR

The market is under pressure, competition is fierce and media consumption is changing rapidly. Rozestraten says: “The DNA of our organisations is a good match. There is a willingness to work together and to put differences aside.” That human factor is at least as important as structure and systems. The acquisition of RTL by DPG Media therefore marks not an end point, but a beginning. It is part of a process in which advertising is evolving from separate disciplines into a coherent advertising ecosystem. For advertisers, that means more clarity, more possibilities and a partner that moves with their ambitions. Or, as Hazenberg sums it up: “We create maximum impact for advertisers through our trusted media. That makes us a local media partner that thinks creatively with them and genuinely takes responsibility.”



Barbara Hazenberg
(43), DIRECTOR OF PRINT & DIGITAL ADVERTISING, NETHERLANDS

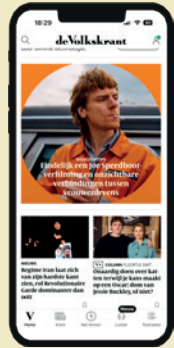


Ton Rozestraten
(65), DIRECTOR OF AUDIO & VIDEO ADVERTISING, NETHERLANDS



Wim Jansen
(54), DIRECTOR OF ADVERTISING, BELGIUM

de Volkskrant



628,383 322,473

HLN



2,090,490 286,316

nu



2,754,098

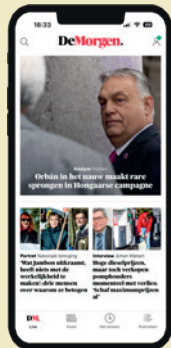
Daily online reach
Paid circulation

Trouw



226,679 101,057

DeMorgen.



375,564 63,538

Het Parool



229,669 62,365

77



221,294

ADR

AD



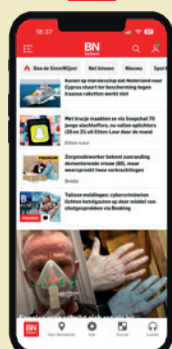
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ds



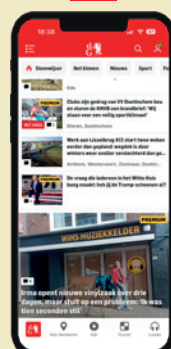
504,186 94,014

BN



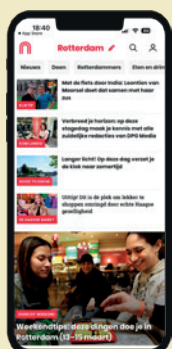
257,031 70,316

G



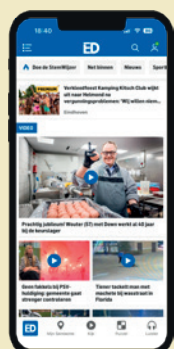
745,467 110,811

in de buurt



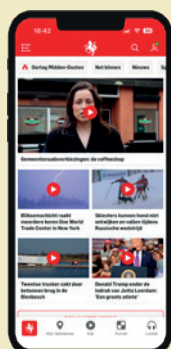
126,414

ED



270,187 77,133

RD



308,319 81,796

RD



349,111 85,252

RT



155,085 39,681

The shift from print to digital

The transformation of our news media towards digital continues unabated. Today, as many as 70% of new subscribers are digital readers. With more than 1.8 million subscribers – over 60% of whom now prefer digital – the way our newsrooms operate is also changing fundamentally. Digital stories require a different dynamic: faster, more interactive, and more visual. Video explainers and rich digital storytelling bring the news closer than ever before. This is the shift from print to digital, with the quality and depth of our journalism remaining the undisputed foundation.



“My day consists of talking, connecting and providing direction”

Kamilla Leupen (53),
DUTCH NEWS MEDIA
DIRECTOR

“INTRODUCING NEW GENERATIONS TO *quality journalism*”

Kamilla Leupen has been Director of Dutch news media since 1 May 2025. Her mission is to drive digitalisation and make quality journalism accessible to an audience “used to scrolling after ten seconds”.

Ask young people about “trouw” (faithfulness, in English) and chances are they will not start talking about *Trouw*. A pity, because if you are interested in questions of identity, meaning and hope, *Trouw* may actually have exactly what you are looking for. A 17-year-old is probably not going to open the *de Volkskrant* app out of the blue either, Kamilla Leupen says. And yet it really does contain things they could relate to and find useful. But first they need to know what *de Volkskrant* actually is.

This is one of the challenges Leupen faces – one of the challenges facing all Dutch news media brands she has been responsible for since DPG Media introduced a new leadership structure at the end of 2025. Nicholas Lataire heads the Belgian division and, together with colleagues from magazines, marketing, sales, IT, and print and distribution,

forms the management team of Nieuwsmedia & Magazines under Bert Willemsen. It is one of the three business units into which DPG Media was divided following the acquisition of RTL. All of this is intended to keep the company agile. Audio, TV and streaming are grouped together. The third pillar consists of the online services, such as *Independer*.

AMSTERDAM AND ZEELAND

Leupen was previously editor-in-chief of *Het Parool*, the newspaper where she started out as an intern in 1999. She has lived in Amsterdam for 35 years but is originally from Goes. “My mother still lives in the house where I grew up. As well as feeling like an Amsterdammer, I still very much feel from Zeeland.” But anyone wanting to pursue higher education had to leave Zeeland. And so Leupen arrived in Amsterdam at the age of 18. “I’d only been there once before that.”

Now, in 2026, Leupen is responsible for the business side of the Dutch news brands. “I see myself as the bridge between the titles and the business units needed to help those titles flourish and support their digitalisation.” There is a clear dividing line between her work and that of the editors-in-chief, who independently oversee the

journalistic content. Her day? “It consists of talking, connecting and providing direction.” What drives her? “I want to do justice to just how important and difficult it is to produce quality journalism.”

That quality journalism also needs to reach as many people as possible digitally. And the reality is that many young people don’t encounter it at home or at school. That is why Leupen (53) is so pleased with colleagues such as Jonas Lips (27). “He translates the journalism of HLN.be into really strong videos for TikTok – content that is both substantively strong and attractive to an audience used to scrolling after ten seconds.”

WHAT LANGUAGE DO THEY SPEAK?

Or take Janna Nieuwenhuijzen, 29, who graduated in changing media use. *Trouw* has launched a pilot with her. Through her Team Future Audiences, she is exploring how *Trouw* can best reach new target groups – especially those aged 16 to 25 – with journalism, and particularly via video. How does that group want to be addressed? What language do they use themselves?

Imagine this, Leupen continues: you see a video on social media about climate change that appeals to you. And you see *Trouw* as the sender. You notice that a few times. Then you take out the free student subscription introduced by DPG Media last year. Then you end up in the *Trouw* app and then... “Yes, they also need to find things there in a way that appeals to them and makes them want to come back. All the newsrooms are now thinking about how to reach this group. They want to familiarise new generations with their brands and with what journalism actually is.”

STEEL SLAG VIEWED 3 MILLION TIMES

In any case, newsrooms are speaking to their audiences more and more. NU.nl, for example, is already quite advanced in this respect. “Last year, that newsroom called on readers for help in mapping where steel slag is located in the Netherlands. The result was a widely read investigative article and a video in which the reporter talks about his investigation. That video has been viewed more than 3 million times on TikTok. And it’s about steel slag!”

At ADR too, you increasingly see videos and articles in which journalists explain how they went about their work. “It brings journalism closer and creates stronger engagement with, and trust in, the titles and the people who work there.” In this age of disinformation, that’s more important than ever.

Of course, there is already fierce competition for space on smartphone screens. “But innovation always finds a place. That’s true for podcasts and for new forms of video too. It’s our task to make sure that what the newsrooms create reaches readers, listeners and viewers as effectively as possible.”

OLD AND NEW FORMS

Does all that attention to new forms of storytelling come at the expense of existing loyal users? “It is not either-or, but both-and. Old and new forms exist alongside each other and strengthen one another. And young people’s habits sometimes spread to other generations too. What do you think all those people in their fifties are doing on Instagram?”

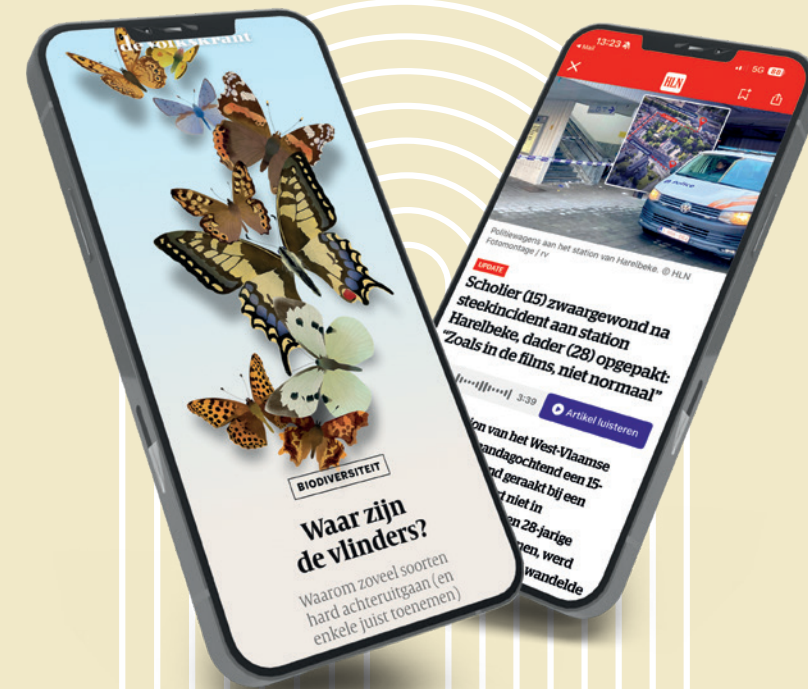
Still, it is also true that young people are increasingly looking offline. The number of cafés where people meet to genuinely connect with each other is growing. As editor-in-chief, Leupen herself also saw how the Parool Crime Podcast attracted hundreds of young people to the theatre. “People were suddenly paying to watch journalists.” So yes, going to further education institutions, going into theatres, meeting your audience there – that matters too.

“The future is change,” says Leupen. Take artificial intelligence,

for example – a development that threatens journalism but at the same time supports journalistic work. “I think we should also look at it with optimism: AI can give newsrooms more space for the things that really matter.” Naturally, she sees the risks. “But journalists can do something AI cannot: be human.”

One thing will not change, Leupen says: “Quality journalism remains the foundation. Everything starts there.” Everything else is in motion. That unquestionably places great demands on newsrooms, but it can also be enjoyable, she says. It creates opportunities for journalism. And older colleagues can learn from younger colleagues, and vice versa. “Change is above all a matter of mindset.”

“Change is above all a matter of mindset”



Other ways of telling a story

A journalistic story used to consist of text and a photograph. DPG Media’s news media now make extensive use of new storytelling formats. Two experts discuss the power of digital storytelling.

“Don’t quote the fragment – let people hear it”



Khuram Chaudry
(37), GRAPHIC
PRODUCER, NEWS CITY



Khuram Chaudry is a graphic producer at News City, the hub of the HLN and VTM NIEUWS newsrooms. “This is where all editorial decisions are made. My role has existed for some time, but last year we redefined it because we want to invest more in digital storytelling. I now have a place at the central news desk, so I know what is happening and can help think strategically about the best way to support articles visually. That is particularly useful when breaking news happens. Take the case of the 15-year-old who was seriously injured in a stabbing at Harelbeke station, while the

perpetrator was arrested half a kilometre away. Within fifteen minutes, our team, Graphic Valley, had created a visual reconstruction showing the escape route. We also added photographs and a VTM NIEUWS video to enrich the article. “But it’s also valuable to sit down in advance with the journalist for stories where we have more time. By deciding together which tools we’ll use, the journalist can write with that in mind. The reconstruction of the Bijlmer disaster that we published on 4 October 2025, exactly 33 years after the disaster, is a good example of that. The journalist had initially

transcribed the final exchange between the pilot and air traffic control. But instead of quoting what was said, it is far more compelling to present it visually, with the audio. So, I went looking for the original sound recordings from the black box. “We also added an infographic showing the route and timeline of the flight, together with a VTM NIEUWS report from the time. To show readers that the article offered more than just text, we added sound waves to the lead image. We can see that it works. Digital storytelling grabs the reader’s attention and holds it longer.”

“A time-lapse shows what text cannot capture”



Titus Knegtel
(37), CO-ORDINATOR,
RESEARCH &
VISUALISATION DESK,
DE VOLKSKRANT



Titus Knegtel is co-ordinator of the Research & Visualisation desk at *de Volkskrant*. “Together with my team, I look at where we see opportunities for visual journalism. We make a substantive contribution to how a story can best be told: how we structure it, which narrative elements we use, and how we create a seamless whole for the reader. Because of that, I increasingly see myself as a visual journalist rather than a designer who, so to speak, only decides on the colour and typography or simply stacks text and photographs underneath one another. Ideally, we are involved from the ideas stage, so that we can

think ahead together with the author. “An example is the portrait series we created about post-Covid patients. These people often spend as many as 23 hours a day in bed, sometimes even wearing blindfolds and noise-cancelling headphones because they can’t tolerate stimulation. The impact post-Covid has on their lives is almost impossible to capture in words. That is why we used different elements, such as moving images and audio clips. We also created a time-lapse by filming for eight hours in a boy’s bedroom: you see him doing nothing but lying there, staring at the ceiling, or sleeping. The only things

moving are his chest and the cat. “Another story that I think worked particularly well in terms of format is the logbook about baby Eilia that we created during the height of the famine in Gaza. We decided in advance that we wanted to create a kind of logbook showing everything that was happening minute by minute. We worked closely with a photographer who took the photos and videos. We tried to make that sense of urgency tangible by placing a clock in the middle of the screen, ticking away. We don’t add decorative extras but include essential elements that help convey the experience of the story.”

NAVIGATING *between* ADMIRATION *and* HOSTILITY

In an increasingly polarised society, a sharp perspective on the world is essential. Our columnists and commentators provide that insight; they are the familiar faces of the newspaper and the website. Admired, contested and always talked about – a triptych.



Isolde Van den Eynde

(39) POLITICAL COMMENTATOR AT HLN/HET LAATSTE NIEUWS

Shooting from the hip is not her style, but with sound arguments Isolde Van den Eynde is happy to voice a dissenting opinion. “Sometimes you know in advance that an article is going to cause quite a stir. I once wrote a commentary on a court case involving a gynaecologist accused of rape. When I looked into it, I felt something didn’t add up. After filing my piece, I deliberately switched off my phone and went offline.” She expected a storm, and it

came: the article was very widely read and prompted many responses. “That’s not necessarily what I am aiming for, but as a commentator, you have to dare to take a clear position against public opinion.” As a commentator, she is acutely aware of her position; it is an important role. “At *Het Laatste Nieuws*, as political commentator, I am the successor to Jan Segers, my journalistic father and still a columnist for the paper. I look up to him because of

“Writing is often lonely, but I don’t want to work from an ivory tower”

the way he sees things and his intelligent humour. I don’t know whether I have that in me, but I’m more self-assured than when I started five years ago.”

Van den Eynde believes that this is due to the trust placed in her by the editorial team and to a way of working that suits her. “Writing is often lonely, but I don’t want to work from an ivory tower. I speak to colleagues and experts on the phone a lot, and I read extensively: Flemish, French-language and foreign newspapers, commentaries – and I also enjoy listening to podcasts.” And then the columnist’s “dysfunctional brain” starts working at full speed. “With everything I read, I think: is there a different angle here that I can use for my own commentary?”

“I don’t just call friends or people who think just like I do. I love disagreeing with other people, discussing things, debating.” Her other work as a podcast maker and TV guest helps with that too. “In a podcast, you can be a little more light-hearted. And I really enjoy television work: responding to the other person’s arguments, testing my own intellectual flexibility and that of my fellow panellists. It also helps the credibility of the newspaper. *Het Laatste Nieuws* is a broadly popular newspaper. If TV viewers see that you can debate in a way that goes beyond clichés, that can matter for the paper too.”



Özcan Akyol

(41) COLUMNIST AT ADR (AD AND REGIONAL TITLES)

In his columns, Özcan Akyol often stands up for “ordinary” people: cleaners, nursing staff and police officers. “I come from a working-class background myself. Although in practical terms I no longer belong to it, I still feel very closely connected to it and know exactly what is going on. My mother worked as a cleaner all her life, I still live in Deventer in the same neighbourhood where I grew up, I still play football with my old friends and I still sit in the

regular stand at my club, Go Ahead Eagles.” ‘Eus’ is both widely praised and heavily criticised. That is part of the job, according to Akyol, who will soon celebrate his tenth anniversary as a columnist at ADR. “As a columnist, you need something of Manchester United’s motto: ‘Hated, adored, never ignored.’ And in practice, that ‘hated’ is not too bad. I do sometimes get quite a lot of abuse, especially by email, but in everyday

“As a columnist, you need something of Manchester United’s motto: ‘Hated, adored, never ignored’”

life I mostly meet very kind people. I like it when people respond, and I also take the time to reply to readers’ messages. Sometimes an angry person, after receiving a conciliatory email from me, suddenly writes back in a much milder tone and invites me for a cup of coffee. It’s remarkable how quickly the tone can change.” “My columns can broadly be divided into two types: the reactive column, in which I respond to current affairs, and the agenda-setting column, in which I want to expose something or ask why a particular injustice is being ignored.” The latter type often has a follow-up, not infrequently in the form of a TV appearance. “When I email a column to the subs, I often already know that talk show editorial teams are going to call. Sometimes a column even leads to parliamentary questions.”

“Even after ten years, writing columns never feels like drudgery or routine: so much is happening in the world and we are living in extraordinary times. I don’t feel that I repeat myself, but there are topics I write about more often. Equal opportunities and encouraging reading, for example. The latter may not be a sexy subject, but I think it’s an underestimated issue. If one column leads five parents to start reading aloud to their child, you’ve achieved something too. I don’t write columns for instant applause; sometimes it’s a matter of planting seeds.”



Sander Schimmelpenninck

(41) COLUMNIST AT DE VOLKSKRANT

His columns are invariably among the most-read pieces in *de Volkskrant*; he has a loyal fan base and fervent critics. Sander Schimmelpenninck is not everyone’s cup of tea. Even so, he does not see himself as someone who goes in studs up against everything and everyone. “For me, a good column doesn’t always have to be provocative, but I do happen to write a political column. The rise of the radical right – that’s something you simply have to write about, in my view.”

He sees it as a serious matter that he has become a kind of spokesperson willing to take on the far right, and that controversy erupts when he uses terms such as ‘stupid right-wing’, ‘fascists’ and ‘Gestapo’. Challenging factual falsehoods and dismantling misleading frames: that ought to be happening on a much wider scale. “It may seem as though I own the subject, but to me that says more about the laxness of other media. The reality is that, with everything happening in the

“The rise of the radical right – that’s something you simply have to write about, in my view”

US, Europe and the rest of the world, we’re living in extraordinary times. To me, it’s abundantly clear that this is what we should be talking about, both in the Netherlands and beyond.” Because of his outspoken columns, he is subjected – alongside much praise – to abuse and worse. Schimmelpenninck is hardly fazed. “Of course, the first time you’re threatened, it shocks you, but you get used to it. Threats are also difficult to assess properly; usually it’s just loudmouths behind a fence.” Moreover, he believes some perspective is needed when a Dutch journalist has to deal with online abuse. “Fighting the Russians in Ukraine is two thousand times more dangerous than being a columnist.”

Schimmelpenninck does not consider himself the strongest columnist in terms of writing style. “I recently ran into writer Adriaan van Dis in Amsterdam. He said: ‘You write good columns, but you should read a book more often.’ He’s right about that. I’m not a literary writer or a classical intellectual who reels off beautiful quotations, but I do see through things quickly. And I write very quickly too.” He does so on the basis of knowledge and experience, including through his podcasts. He feels completely at home in the opinion machine. “That’s also a kind of muscle you develop.” And when that muscle produces a spot-on column with a few sharp observations, he knows the feeling of triumph. “When I read it back, I sometimes think: yes, that was quite neatly put.”

DERK SAUER, 1952-2025

“WHAT WOULD DERK DO?”

In 2025, we lost a close friend to the organisation: Derk Sauer passed away on 31 July as the result of a sailing accident. “Whether he was writing or speaking, I trusted his judgement,” a reader of *Het Parool* wrote. “He showed us Russia in a way we could never have understood it ourselves.”

TEXT: HANS NIJENHUIS



What that reader may not know is that, in addition to being a columnist for more than thirty years, Derk was also a member of the foundation that safeguards the newspaper’s identity. And what is even less known is that *this* came about because Derk once considered buying the paper.

Here is how it happened. After the war, *Het Parool* – founded as an underground resistance newspaper – grew into the largest title within what would eventually become publishing group PCM. In the 1980s, performance declined, and by the mid-1990s it had become clear that the Amsterdam-based paper was no longer profitable. A newly appointed editorial leadership team had ideas for improvement, but PCM management at the time proposed a different solution: dismiss the staff and offer subscribers a choice between two other PCM titles, *de Volkskrant* and *NRC*.

Stichting Het Parool, then the majority shareholder, decided that those “young upstarts” on the main editorial team should be given a chance. A plan was developed in 2002 and, remarkably, a wide range of interested parties came forward: financial investors, Quote Media, De Persgroep... and, from Moscow, Derk Sauer. From there, he was rapidly expanding his company Independent Media, taking a leaf out of *Tintin in the Land of the Soviets*. “I have no ambition to run a newspaper in the Netherlands as well,” he said, “but if you really can’t find investors, I will step in and help.”

But that was a bit *too* adventurous, even for the team at *Het Parool*. They preferred a solid publisher. So De Persgroep it was. But they did see a role on the new supervisory board for the energetic Derk. And indeed, those meetings were lively, recalls Frits Campagne, who had just been appointed director of *Het Parool* at the time.

“Christian and Derk kept trying to outdo each other with one journalistic idea after another.”

Of course, that is not what supervisory board members are there for. But while you can always point to the role someone formally holds, what really matters is what is in their mind – is what Derk would’ve said. One year after the relaunch, *Het Parool* was named Best-Designed Regional Newspaper in Europe and recorded a modest profit.

After De Persgroep acquired the entire PCM group in 2009, Derk Sauer joined the board of Stichting Het Nieuwe Parool. In that capacity, he also spoke with the Netherlands Authority for Consumers and Markets, which was assessing the planned acquisition of RTL. According to his own account, Derk argued that DPG Media had improved the titles it had acquired, not weakened them. That, on an international scale, DPG Media is a relatively small player, not a monopolist. And that the acquisition was necessary for media plurality, not a threat to it.

We weren’t there, of course, but we can imagine how it might have unfolded. “I’ve always greatly enjoyed the spirited way in which you explained how things should be done,” Frits

Campagne wrote in a farewell letter to Derk at the end of July. Sadly, he was no longer able to read it himself, but many will recognise the sentiment.

“Throughout my entire career in media, when faced with dilemmas, doubts or moral challenges, I’ve often asked myself: What would Derk do?” wrote *Het Parool* editor-in-chief Jildou van der Bijl after his passing. “How do you balance empathy with business decisions? How do you ensure that meaningful stories aren’t overshadowed by the pursuit of growth and profit? How do you keep your courage when everyone else is afraid? Asking ‘What would Derk do?’ always helps me.”

And it will continue to do so.

“How do you balance empathy with business decisions?”

THE STORIES OF 2025

REVEALING AND MOVING

DPG Media's news media delivered many remarkable journalistic productions in 2025. We highlight a selection, together with the makers. They share the story behind their story.



TAHRIM RAMDJAN (HET PAROOL)

EXPLOITATION IN A LUXURY GYM

At the Amsterdam luxury gym Saints & Stars, Filipino and Indonesian cleaners were working under harsh conditions. Over the course of several months, investigative reporter Tahrim Ramdjan of *Het Parool* spoke with eleven sources in and around the gym. He also analysed WhatsApp conversations, photos, videos, audio recordings and correspondence with the Netherlands Labour Authority. "I couldn't believe what I was seeing."

Cleaners work shifts of up to seventeen hours a day, without breaks. Their passports had been confiscated and they were required to sleep in the home of

owner Tom Moos in the Amsterdam-Oud-Zuid district. Some even have to share a bed with strangers or sleep in a walk-in closet. Others, who were legally residing elsewhere in the European Union, became undocumented after being promised Dutch work permits that never materialised.

The article was published under the headline 'Ze zien ons als slaven' (They see us as slaves). The investigation brought the issue of labour exploitation to national attention, as well as the hypocrisy of Amsterdam's 'oat milk elite', under whose noses this was happening. Minister Eddy van Hijum (Social Affairs) and the Philippine government responded. The Public Prosecution Service launched an investigation into possible human trafficking, and in December 2025 the gym was ordered to pay compensation of €15,000 per worker to several cleaners.

CATHÉRINE MOERKERKE
(VTM NIEUWS)

VEERLE HEGGE'S FIGHT AGAINST ANOREXIA

There had long been speculation about Veerle Hegge, the wife of Prime Minister Bart De Wever. Her physical appearance made it clear that she was struggling. In September 2025, she published a book, *De stem van mijn stilte* (The Voice of My Silence), in which she spoke about her battle with anorexia. She also discussed this in an in-depth interview with VTM NIEUWS. "We had never really heard the prime minister's wife speak before," says news anchor Cathérine Moerkerke, who conducted the interview. "She did so for the first time with us."

Moerkerke encountered a vulnerable woman. "She was nervous about the enormous step she was taking. It was an atypical interview by VTM NIEUWS standards, where everything is usually brief and fast-paced. We gave her all the time she needed, and she took it. She didn't avoid any painful detail of her illness and visibly felt relieved afterwards, as if a weight had been lifted, for herself and for others who share her experience." "The vulnerability she showed required great care in the way questions were asked. Finding that balance made the interview not only journalistically satisfying for me, but also very meaningful. It was an honour to be the first to interview her in the studio about the difficult path she's still walking today."



LUCIEN BAARD (TUBANTIA)

THE UNSPOKEN GRIEF OF ENSCHEDE

On 13 May last year, it was 25 years since the fireworks disaster in Enschede. The explosion at a fireworks factory claimed 23 lives, injured nearly a thousand people and wiped out an entire residential area. Journalist Lucien Baard was on site shortly after the explosion. Since then, he has followed all developments related to this tragedy for *Tubantia*. Last year, he published *De vuurwerkkramp* (The Fireworks Disaster). The book reconstructs the facts but is above all filled with personal stories, some of which had never been told before. “Even after all these years, people still couldn’t bring themselves to share them. After 25 years, the grief remains immense. Time clearly doesn’t heal all wounds.” This was also the starting point for *Tubantia*’s

commemoration: to publish new stories through the eyes of those who experienced the disaster. This resulted in a podcast with colleague Frank Bussink and, ultimately, the book. “Finding the stories was not that difficult,” says Baard. “Earning people’s trust was.” It led to deeply moving conversations: a man who was orphaned as a toddler by the disaster and later struggled to find his place in life; a family that had to bury five relatives; a woman who chose her deceased cousin as an imaginary bridesmaid at her wedding. Baard recalls, “She stood in her wedding dress at the graveside. ‘The sense of loss only grows stronger,’ she said. She kept breaking down in tears. Writing the book was confronting for me as well. I had to relive the disaster to some extent.”

DANIËL VERLAAN (RTL NIEUWS)

“AVOIDED A DIGITAL DISASTER”

In August 2025, the Dutch national screening programme reported that the personal data of half a million women had been stolen in a cyber-attack. “We saw in our data systems that the attack had taken place at the Clinical Diagnostics laboratory, which conducts cervical cancer screening. The laboratory kept the hack quiet for a month,” says journalist Daniël Verlaan of RTL Nieuws.

“The data breach turned out to be much larger when we analysed the stolen files on the dark web. It wasn’t only test results from smear tests and self-tests, but also STI tests and other medical examinations carried out via GPs and hospitals. In the files, data journalist Jasper Bunskoek and

I also found personal details of a minister and an MP, information about detainees and forensic psychiatric patients, and addresses of women’s-shelter residents. One document even contained a woman’s account of why she had taken an STI test: she had been raped.”

The breach was unprecedented in scale. Never before had so much medical data been stolen by criminals. Via an anonymous chat app, the cybercriminal group Nova confirmed that the laboratory had paid a ransom. “Since then, the stolen data can no longer be found on the dark web. The Netherlands avoided a digital disaster, although concerns remain that the data may resurface.”



BARBARA DEBUSSCHERE (DE MORGEN)

MAPPING NOISE POLLUTION

How loud are our cities really? That question led to *De Oorzaak* (The Cause), the largest citizen science study on environmental noise ever conducted in Flanders, the results of which *De Morgen* published at the end of 2025. Interactive maps showed readers how noisy different areas of Antwerp, Leuven and Ghent are, what sources cause noise pollution (with traffic standing out) and where the greatest nuisance is experienced. Never before had *De Morgen* worked on such a large investigative project, in collaboration with scientists, local authorities and technical partners. “When I was asked to help lead the project, I had no idea how complex environmental noise is,” says journalist Barbara Debusschere. “The scientists explained it to me with great patience. That kind of intensive collaboration is a gift for a science journalist. It allows you to truly understand a subject in depth.”

In total, 1,452 participants installed smart noise sensors on their bedroom windowsills for six weeks. At 44% of the measurement points, noise levels were too high. In addition, 10,138 people took part in the large-scale noise survey – 80% reported experiencing noise pollution. This is concerning, as exposure to this kind of pollution is linked to health risks such as diabetes and heart disease. “The biggest challenges were identifying the relevant stories in the large volume of results and explaining to readers that measured decibels and perceived nuisance don’t always align,” Debusschere explains. “This subjective experience makes noise difficult to map and address. But with *De Oorzaak*, Flanders now has valuable data that cities such as Ghent and Leuven, and public transport company De Lijn, are already using.”



JEROEN KRAAN (NU.NL)

SEARCHING FOR SOIL POLLUTION WITH READERS

In April 2025, research by NU.nl and Investico revealed that steel slag was present in many locations across the Netherlands. They identified more than a hundred sites where this polluting by-product of the steel industry had been applied. With the help of NU.nl readers, many more locations were added to the interactive map a few months later.

“We came up with the idea just before publishing our original investigation,” says climate reporter Jeroen Kraan. “Why not include a call in the article asking readers whether they knew of other locations where steel slag had been used?”

They did. The inbox filled with hundreds of tips. People shared locations of walking paths and other places where they had seen ‘suspicious’ construction materials. Journalists checked these sites one by one to verify whether steel industry by-products had indeed been used.

This led to a new publication in October, in which the number of locations on the steel slag map had almost doubled to 216. It sparked parliamentary questions in many municipalities and, in some cases, the removal of the material. Kraan reflects, “Thanks to our readers, we were able to show even more clearly that soil pollution caused by the use of steel slag is an issue in many places.”

JEANNINE JULEN & DIJA KABBA (TROUW)

“THAT’S WHEN WE KNEW: GRANDMOTHER IS THE STORY”

The idea for the podcast *De vrouwen van Saramacca* (The Women of Saramacca) came to *Trouw* journalist Jeannine Julen when former MP Sylvana Simons spoke about the proximity of the slavery past. “When we talk about enslaved people,” Simons said, “we are talking, for example, about my mother’s grandmother. That was not so long ago.” Captivated, Julen decided: this is something I need to explore.

The plan: to create a podcast about the lasting impact of slavery, told through her own family history. Together with podcast maker DiJa Kabba, she interviewed numerous relatives and experts in the Netherlands and Suriname over the past year. The two journalists travelled into the interior of Suriname, visited the rural district of Saramacca – where Julen’s family originates – and spoke with relatives she had never met before.

The more they learned about Julen’s family, the more central her grandmother became to the story. “My uncles and aunts told heroic stories about my grandfather. But in every interview, we realised that it was actually my grandmother Lena who had had the greatest influence – and not always in a positive way. That’s when we knew: she is the story.”

Through Lena Allison-Olieberg’s life, Julen and Kabba show not only how the legacy of slavery still has an impact today, but also what the colonial past cost Afro-Surinamese communities. Winti, their spiritual belief system, was banned for many years, as were traditional clothing and the use of Sranan Tongo.



WOMEN

Total circulation: 527,761



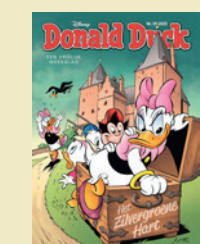
ENTERTAINMENT

Total circulation: 460,780



KIDS

Total circulation: 294,645



GENERAL INTEREST

Total circulation: 78,075



de ONDERNEMER BW sportnieuws.nl



1,025,000



16,166,667

Number of visits/sessions per month

José Rozenbroek
(65), EDITOR-IN-CHIEF OF MARGRIET

“Margriet IS A FRIEND TO WOMEN OVER 60”

José Rozenbroek has been editor-in-chief of *Margriet* since March 2025. In doing so, she has returned to the magazine where she once started as an intern. Her appointment shows that being over 60 doesn't mean you are too old to make the most of life. And that is exactly what *Margriet* aims to demonstrate.

She sees it as perfectly natural. “I started a new job at 64 – isn't that great?” Admittedly, when *Margriet* was looking for a successor to Helene van Santen, Rozenbroek hesitated for a moment. She was happy with her life as a freelance magazine maker and journalist. But the prospect of working daily with a team on a title again – and one aimed at women of her own age – convinced her.

Still, she didn't become editor-in-chief simply because she happens to belong to the target group. She has been in the profession for forty years. Her career began in 1985 at *Margriet* itself, where she completed an internship after studying Dutch. “That's where I learned my very first lessons.” She later became editor-in-chief of *ELLE* and editor of *Volkskrant Magazine*, and wrote for *Libelle* and other magazines and newspapers.

NOT OLD OR OVER THE HILL

She could easily have continued doing that for many more years. “When you're young, 60-plus sounds old and over the hill. But once you reach that age, you realise this isn't the case at all. You no longer have to juggle everything at home, and menopause is behind you. You notice that you still matter and suddenly have time for the enjoyable things in life. Life at 60-plus can be very well balanced.”

It's no coincidence that *Margriet's* motto is The Best Time of Your Life is Now! “That is the message we want to give our readers. These can be truly wonderful years, although we are also aware that this isn't



Margriet has
been published
weekly since
1938

Each month, the
Margriet brand
reaches more than
1.5 million
women

Margriet has a
very high brand
awareness of
94%

57%
of *Margriet*
subscribers have
been subscribed
for more than
20 years

The *Margriet*
website
has nearly
6 million
page views
per month

the case for everyone. It can also be a very difficult time, for example if you're ill or caring for someone who is ill. We also want to be there for those over 60 who are less fortunate.”

“*Margriet* is a friend to the reader. A friend who supports her, sometimes challenges her and encourages her to step outside her comfort zone, but who also listens and offers a sense of warmth and enjoyment. Our basic tone is positive. But we're not inward-looking, we keep our focus on society. Every year, for example, we organise the '60 over 60' awards, celebrating women over 60 who excel in their field.”

FULLY COMMITTED TO DIGITAL

As a company, DPG Media considers it important to also have brands for people aged 60-plus. Although *Margriet* has a large group of loyal subscribers, Rozenbroek sees that this audience is becoming increasingly digital. “That is why we're fully committed to digital. In 2026, we want to further strengthen the *Margriet* website. I strongly believe in a framework of columns and features that are so entertaining that people become attached to them and keep coming back.”

Margriet works closely with *Libelle*, which targets women aged 45 to 60. “Together, we reach 3.2 million women every month. At events such as the Zomerweek and the Winterfair, which we organise with *Libelle*, we see all these women: mothers and daughters, sisters, friends, neighbours. For them, women's magazines are a treat they give themselves. And that is something we want to continue offering.”



DONALD DUCK goes REGIONAL



Ferdi Felderhof
(41), DONALD DUCK EDITOR-IN-CHIEF

EDITOR-IN-CHIEF FERDI FELDERHOF AT THE CHEESE MARKET IN ALKMAAR.

Rarely has *Donald Duck* been as talked about as in 2025. The cheerful weekly magazine expanded into regional editions, and this proved to be an unexpected success – some issues selling out within the hour. In doing so, a title that has existed for nearly three quarters of a century once again found a gap in the market.

Editor-in-chief Ferdi Felderhof had never experienced anything like it. When he visited Den Bosch last summer to launch the regional edition of *Donald Duck*, the news spread rapidly throughout the city. His phone didn't stop ringing. One retailer after another called to reorder copies, as demand from customers turned out to be extremely high. Within an hour, the issue had sold out, despite tens of thousands of additional copies having been printed as a precaution.

Regional editions are regular issues of the weekly magazine in which the main story focuses on a city or region. The *Donald Duck* editorial team started this at the end of 2024 in Groenlo, in the

Achterhoek region, with a story about the Battle of Grolle. That edition sold out within a day and marked the beginning of a whole series. In 2025, eight additional regional editions were released: Zeeland, South Limburg, Alkmaar, Den Bosch, Friesland, the Green Heart, Amsterdam and Enschede.

“We more or less stumbled into it,” says Felderhof. “We know that children really enjoy reading about things they recognise. That is why we wanted to publish more local adventures. That was the initial plan, but when the first issue was received so enthusiastically, we realised we could scale this up much further.”

TREASURE OR LEGEND

Story writer Frank Jonker was tasked with developing the concepts. He explored different regions in search of suitable locations for exciting stories. Felderhof: “Everywhere has a treasure or a legend that you can link to a Duck character. For example, Scrooge McDuck and the treasure of Amsterdam, or Magica De Spell and the witches of the Green Heart.”

Once completed, the editorial team submitted the story to Disney for approval, as is standard practice. This was often accompanied by additional explanations and photos, as not everything



THE DONALD DUCK CLUB AT THE ZIGGO DOME.

is self-explanatory internationally. “We would explain, for instance, that a ‘bolus’ is a local delicacy popular in Zeeland. We also worked with regional fact-checkers for dialect words. Everything had to be accurate.”

REGIONAL COVERAGE

In the regions themselves, the strength of the *Donald Duck* brand became clear once again. Each edition received coverage in local media, and mayors welcomed Felderhof at city hall to receive the first copy. “Municipalities are now approaching us themselves asking if we can create a story about them. But the initiative always starts with us. That is what makes it so special: it began as an editorial idea that really took off. We will definitely continue with this in 2026.”

Donald Duck has been published weekly since **1952**

The *Donald Duck* brand reaches **72%** of children under the age of 13

The weekly magazine has a circulation of over **160,000**

The team produces around **200** products per year, from the weekly magazine and special editions to the girls’ magazine *Katrien* and *Donald Duck Makkelijk Lezen* for children who have difficulty reading

All *Donald Duck* brands combined have nearly **250,000** subscribers

In 2025, more than **35 million** comic pages were read in the *Donald Duck* app

ADDED VALUE OF THE CLUB AND THE APP

Donald Duck is a true subscription-driven title. The circulation of the weekly magazine exceeds 160,000 copies, the vast majority of which go to subscribers. The brand actively works to offer subscribers more value for money. For example, there are an increasing number of events for members of the Donald Duck Club, such as Disney in Concert at the end of December 2025 – a large-scale show featuring music from all Disney films. Part of the Ziggo Dome was reserved for Club members, who could also watch the illustrators at work. The brand is estimated to reach around 1.9 million people in the Netherlands each month. *Donald Duck* has also expanded into digital, including the *Donald Duck* app, which offers additional content. One challenge is that young children don’t always have access to the app, as parents can be hesitant. Unnecessarily so, according to Felderhof. “We want to show parents that digital reading isn’t inherently negative. Reading comics also contributes to literacy; it’s a stepping stone towards more advanced reading. That is a societal role we are happy to take on.”



For the editorial team, the regional editions were the unexpected highlight of the year and delivered significant results. “Not only in terms of additional sales and brand visibility, but also because people became more engaged with *Donald Duck* again. Many adults who hadn’t read the magazine for a long time bought a copy because their own city or region was featured. That is a large group that could ultimately take out a subscription again, for themselves or for their children or grandchildren.”



“WE’LL BE A FUN BUT HEADSTRONG SISTER”

LINDA. is not only one of the most successful and influential media brands in the Netherlands, but also became the newest member of the DPG Media family on 1 February 2026. Editor-in-chief Karin Swerink looks forward to creating even more impact together.

“IF YOU DON’T
KEEP EVOLVING,
THE WORLD
WILL CATCH UP
WITH YOU”

Impressive “Our formula is difficult to copy. We don’t shout, we listen. We don’t impose, we highlight. We do this based on a number of core values: strong and vulnerable, open and optimistic, rebellious and respectful, authentic and headstrong. And always with courage, warmth and a sense of humour.”

Outspoken “Yes, at LINDA. we always pay attention to urgent issues that are relevant to society. We don’t shy away from any subject. But our tone is never preachy – it’s emotional and unmistakably LINDA.”

Beyond taboos “After twenty years, most taboos have been broken. What we do now is more nuanced. For us, breaking taboos is not about shocking for the sake of it. We want to open up conversations about topics that are close to our readers. For example, we created themed issues on women’s health, femicide, loneliness, mental health and #MeToo.”

Be kind “The world is tough enough as it is. That is why we focus on connection and emotion. LINDA. is there to make you laugh, but also to comfort you. In doing so, we create recognition and normalise issues that are universal. If we do that well, our stories aren’t only read, but also shared. If even one person seeks help sooner – from a doctor or the police – we will have achieved our goal.”

LINDA.

FIRST published in September 2003 **HAS** since grown into one of the most successful and influential media brands in the Netherlands **TITLES** LINDA.magazine, LINDA.meiden, LINDA.loves, LINDA.mini (new this spring) and L’HOMO. (relaunch on 22 April 2026) **HAS** 85 permanent staff members **EDITORS-IN-CHIEF** Founder Linda de Mol and Karin Swerink **PART** of DPG Media since 1 February 2026 **MOVED** to Mediavaert in Amsterdam that same week **INSTAGRAM** @linda, @linda_meiden, @linda_lovesnl



Trust comes first “We work from a foundation of respect and trust. Not only within the editorial team, but also with our interviewees. That builds confidence, including among well-known figures. When they have an important or difficult story to tell, like Martijn Krabbé’s, they come to us themselves.”

Storytelling first “In addition, we work across different channels. We’re not ‘print first’, but ‘storytelling first’. We always ask: what is the story we want to tell, and how and where can we best tell it? In text or video, for print and online. We create a different edit for each channel, tailored to its audience.”

Tapestry of stories “For the femicide theme, for example, we launched an online petition, published columns by Yesim Candan and created videos on the theme with prominent politicians. For print, we interviewed women who had experienced such situations themselves and spoke with court reporter Saskia Belleman, who is writing a book on violence against women. LINDA.meiden, in turn, created content for its own, younger audience. In this way, we created a kind of tapestry of stories.”

Keeping up with the times “Many elements from the very first LINDA. are still there, but we’ve also adapted a great deal in terms of format and tone of voice. As a media brand, it’s our job to be where our audience is. That is why we were one of the first magazine brands to start using social media in 2006, followed by a major online platform in 2007 and premium content for subscribers two years ago. We constantly scrutinise our brand to keep evolving. If you don’t, the world will catch up with you.”

Reinventing the format “Last year, we adjusted our magazine formula. We discontinued sections that performed less well in premium and replaced them with more content about living, travel and cooking. Our data and the roundtable sessions we regularly hold with readers clearly showed there was demand for this. In this way, we continuously test whether our plans resonate with what our audience wants.”

Linda de Mol “Linda is very closely involved. We message each other throughout the day about the next issue. She writes the editorials and contributes ideas for both print and online content. In practice, Linda is very much the face of the brand, while I work more behind the scenes with the editorial team. But ultimately, we truly do this together.”

Looking forward “We were both really looking forward to the acquisition. At Talpa, we were the only brand that still had a print title. Thanks to its scale, DPG Media offers new opportunities – in knowledge sharing, technological support and impact. If we can remain true to ourselves editorially and preserve our own DNA, we can have even greater impact as a brand, both journalistically and societally.”

Celebrating every day “In February, we moved to Mediavaert in Amsterdam. It’s a beautiful new building with an international feel. I really enjoy being surrounded by media colleagues who work with the same passion and dedication on their brands. Libelle, Margriet, Donald Duck... With so many strong titles around us, every day feels like a celebration.”

Headstrong sister “It’s great to now be part of the DPG Media family. I think we will be an inspiring and fun, but also headstrong sister. We won’t always fall in line and do what is expected of us. We like to do things in a big and bold way. But we have received a warm welcome, and that feels good.” ●

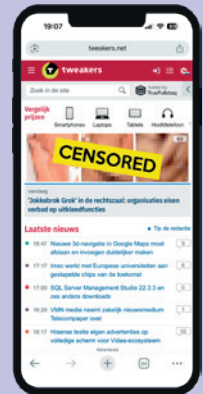


figures

57 times Ahoy “Last year, we had a total circulation of 132,591 for LINDA. magazine and 44,138 for LINDA.meiden. Our total print reach was therefore 942,000.” **LINDA.nl** “Has an average of 4,473,308 users and 21,572,297 page views per month.” **Instagram, Facebook & TikTok** “With a total of 1,578,498 followers across all our social media channels, we are the third-largest magazine media brand on social media.” **High-profile covers** “As well as Michelle Obama, we had celebrities such as Mabel Wisse Smit, Mark Rutte and George Clooney in front of our lens.” **Exclusive interviews** “Over the past year, we’ve had candid conversations with Martijn Krabbé, Queen Máxima and Floortje Dessing, among others.” **Mercur** “In total, we’ve been honoured to receive this prestigious industry award twelve times.”



tweakers



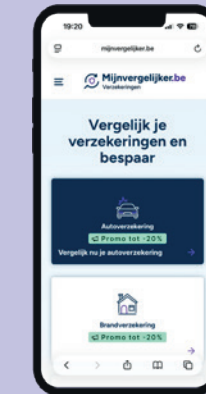
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independer



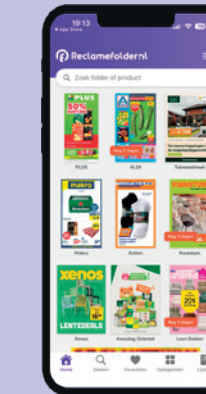
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Mijnvergelijker



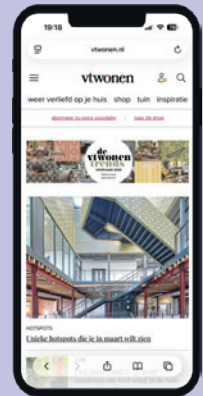
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Reclamefolder.nl



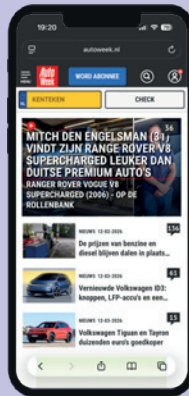
5,775,000

vtwonen



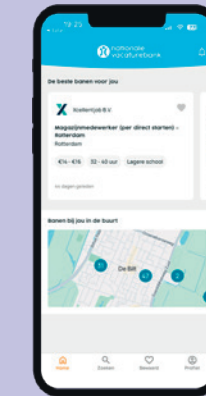
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Auto Week
autowereld.nl



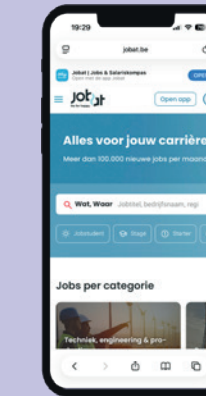
10,484,251

vacaturebank
intermediair



1,401,845

Jobit
Go for happy



1,545,000

Smart choices that save time and money

Our online services are right at the centre of consumers' daily lives. In a world of abundance, brands such as Independer, Tweakers and Reclamefolder help people see the wood for the trees. They provide the insights and tools needed to make the right decision with every purchase. Whether it's saving on weekly groceries, finding the most affordable energy provider or securing the best deal via Pricewatch, they make complex choices simple. This gives users more time and more money to spend. DPG Media's online services bring peace of mind to personal finances and confidence to decision-making.

INDEPENDER'S HEALTH INSURANCE SEASON IS UNLIKE ANYTHING ELSE

6,000

HEALTH INSURANCE POLICIES IN ONE HOUR

On the final day of 2025, Independer experienced its annual peak: during the busiest hour, around 6,000 customers switched health insurance via the comparison platform. This moment was preceded by a full year of preparation and hard work, with tension steadily building. Independer's health insurance year in a timeline.



January

The champagne has been drunk, the New Year's treats are gone, and everyone in the Netherlands once again has health insurance in place. Time for Independer to start the next health insurance year. This always begins with an analysis of the previous season. More and more visitors are using Independer via mobile rather than desktop. Conversion can still be improved here. A major decision is made: the entire online funnel will be redesigned with a mobile-first approach.

It also becomes clear that while Independer is highly successful in attracting new customers, its support for existing customers could be even better and more personal. In the previous season, a small group of customers were sent emails showing how much they could potentially save. The results were positive, leading to the development of the Independer savings service.



April

Once these (and other) plans have been developed, all teams within Independer get to work. They develop new templates to make customer communication more relevant and personalised. The online funnel is redesigned and then extensively tested with users. One team spends two quarters working on this. "These are the months when we do a lot of work behind the scenes," says Youri van der Avoird, business manager for Health.



June

The IT team has a lot of work to do – too much, as it turns out this month. Adjustments are needed. "People from other teams step in to help meet the deadline," says Mars Samsom, director of Marketing and Customer Engagement. "This has a major impact on the organisation. But we have no choice, because 12 November is fast approaching."



16 September

First comes Budget Day. From that moment on, public debate about health insurance in the Netherlands begins again. Independer uses this day to be visible in the media. A large-scale study is also launched to understand what people do and do not understand about health insurance. One week after Budget Day, DSW is the first insurer to announce its basic premium. Many others wait until the very last moment. Independer negotiates with insurers about partnerships. These negotiations have been ongoing throughout the year, with the final contracts only being signed in the week of 12 November.



12 November

On 12 November, tension is high for everyone working at Independer. All preparations from the past months come together over these two days. Everything that has been built is ready. "We have essentially set up the shop, but we have no idea what the offer will look like yet," says Samsom. "That is a unique situation you do not see in any other market."

As the evening progresses, anticipation grows. Insurers are required to announce their basic premiums for the coming year

1.6
MILLION VISITORS

5.2
MILLION COMPARISONS

58
HEALTH INSURANCE POLICIES



before midnight. Most of them do so only in the final fifteen minutes. Independer immediately begins uploading the new premiums and policies. As soon as that is done, the shop opens.

The tone in the media suggests little has changed, with only a modest increase in premiums. But in reality, the differences between policies are greater than in previous years. This means there are still significant savings for customers. This makes it all the more important to inform them properly, especially as a different picture is being presented.



Youri van der Avoird
(44), BUSINESS MANAGER HEALTH



19 November

A week later, on 19 November, insurers also announce their supplementary policies. Now the shop can be fully stocked. The new premiums receive extensive media coverage, driving large volumes of traffic to the site. Van der Avoird: “This allows us to test, optimise and prepare the funnel for the period that really matters: December.”



Mars Samsom
(57), DIRECTOR OF MARKETING AND CUSTOMER EXPERIENCE

At the same time, Independer launches its large-scale campaign. This begins with educational content based on the large study, aimed at increasing consumer awareness of myths and facts about health insurance. Independer has also introduced an AI assistant – the first of its kind among comparison platforms in the Netherlands – to help visitors choose the right policy.



December

Traffic to the site increases significantly throughout December. More and more Dutch people compare policies and take out new ones via their computer or phone. The final days of the year are always the most intense. Samsom: “The real acceleration starts the day after Christmas and continues through to New Year’s Eve. We increase media pressure and use all channels: print advertorials tailored to the audience, brand campaigns, radio activations and social media, which allows us to reach many younger people.”



31 December

Not long ago, as many as two hundred people were answering calls on New Year’s Eve, with all of Independer’s staff called in to support customers. “That is no longer necessary, as we have digitalised much of the process,” says Samsom. “We now have a chatbot and a clearer website, so far fewer people are needed.” Nowadays, there are more live chats (5,000) than phone calls (4,000) during the health insurance season. This is the busiest day of the year – the final day on which people in the Netherlands can switch health insurance. The numbers rise rapidly. Van der Avoird: “Between three and four in the afternoon, around 6,000 policies are taken out in a single hour. That is almost two per second.” The call centre closes at five o’clock. The online shop remains open until midnight. “By then, we know where we stand. Most of us go home to celebrate the New Year. Some colleagues remain on standby in case action is needed. Otherwise, we let things wind down naturally – with an ‘oliebol’, a traditional New Year’s treat, in hand.”



AN IMAGE FROM TWEAKERS' SPECIAL BLACK FRIDAY CAMPAIGN.

First Tweakers, then shopping

November 2025 was a record month for Tweakers. During the Black Friday period, the tech community guided consumers towards a purchase at affiliated webshops 3.5 million times. What started as a platform for dedicated tech enthusiasts has since grown into an indispensable resource for a broad audience.

Black Friday originated in the United States, where it takes place on the day after Thanksgiving. Most Americans are off work and can benefit from major discounts on their first Christmas purchases in stores. “It’s also the most important period of the year for us,” says Wouter de Rijk, team lead Conversion and Proposition Marketing at Tweakers. “We deliberately call it a period, because Black Friday keeps getting longer and now spans almost the entire month of November.”

During that month, Tweakers primarily focuses on driving click-outs to webshops via Pricewatch, the community’s own independent price comparison tool, which includes more than 1 million products across 190 categories. When you click on a product on the website, you’re directed to a webshop that sells that product. “For most webshops, we already receive a fee at that point. For some, we only receive it once the product has actually been purchased.”

3.5 MILLION CLICK-OUTS

In November 2025, Tweakers generated a total of 3.5 million click-outs to webshops – an increase of 11% compared with the previous year. On Black Friday itself, Friday 28 November, there were more than 300,000 click-outs, also a record. The strongest growth was seen in the preceding weeks. On some days in November, growth reached nearly 50%.

During those weeks, Tweakers was highly visible in the media with an original advertising campaign. A girl walks out of a shop with a new gaming desktop and hears: “Congratulations Amy, you paid 110 euros too much!” Below that, more subtly: “Did you know that 45% of Black Friday deals were cheaper before Black Friday? First Tweakers, then shopping.”

100% INDEPENDENT

With this campaign, Tweakers responded to the flood of deals and discounts consumers are exposed to in November. In many cases, these aren’t the best deals available. Tweakers can substantiate this, because Pricewatch tracks all product prices. “Pricewatch is incredibly valuable,” says De Rijk. “To help you choose the right product, we also provide information and advice, including very extensive Best Buy Guides. These are produced by our editorial team and are 100% independent and reliable. That is our greatest strength. More and more people are finding their way directly to Pricewatch. As a result, Tweakers is becoming increasingly visible to a broad audience.”

Can Tweakers do without Black Friday? “Yes and no,” De Rijk replies. “Yes, because throughout the year you can find the right product at the best price with us. And no, because it represents a significant share of revenue and brings a lot of positive energy to the Tweakers team. Every year, we build up to this peak moment, and for that reason alone we wouldn’t want to miss Black Friday.”



Wouter de Rijk
(41), TEAM LEAD
CONVERSION AND
PROPOSITION
MARKETING AT
TWEAKERS

TOP 5

The most popular products during Black Friday:

- 1. Smartphones
- 2. Televisions
- 3. Laptops
- 4. Monitors
- 5. Tablets

(based on click-outs)



“IT’S A DAILY GAME OF CAT AND MOUSE”

Large companies were hacked in 2025, with major consequences. DPG Media’s systems are also targeted by digital attacks every day. Without cybersecurity, everything would grind to a halt. These are the people behind the scenes who protect the network and try to stay one step ahead of hackers.

ELI BACKS:

“Our work is never done”

As team lead of the Security Operations Center (SOC), Eli Backs monitors DPG Media’s digital environment around the clock, together with his team. “We see ourselves a bit like a police service,” says Backs. “We investigate, protect and advise. Our goal is simple: to prevent problems before anyone is affected.”

The SOC processes vast amounts of data every day. “In essence, we do what a home alarm system does: we continuously check whether someone is trying to get in where they shouldn’t. Examples include phishing emails and attempts to mislead systems.”

It’s important to understand what types of attackers are active. “Sometimes they’re cybercriminals looking to make a quick buck; sometimes they are activists who want to make a statement. And increasingly, they’re highly professional groups, sometimes even backed by states. That makes the playing field more complex.”

“Most attack attempts go unnoticed by colleagues, and that’s exactly the point. Cyberattacks are far more sophisticated than they used to be. You don’t even need to be a technical expert anymore to buy an attack on the dark web. As a result, the number of threats continues to grow.”

“Hackers are opportunists. They go for the easiest target. That’s why we make sure DPG Media is as unattractive as possible to them. We investigate every signal, no matter how small. It really is a game of cat and mouse. Attackers constantly adapt, and so do we. Our work is never done.”



Eli Backs
(46), TEAM LEAD
SECURITY OPERATIONS
CENTER (SOC)

CYBER- SECURITY IN (staggering) FIGURES

Our Security team screens **600** gigabytes of data for threats every day. That’s equivalent to streaming 600 full-length films per day.

In 2025, the team investigated **2,700** cybersecurity alerts in detail.

Our security systems block up to **500** million fake requests every month – around 150 per second.

DPG Media’s firewall blocks **6,500** dangerous websites per day, including 1,000 phishing sites.

DPG Media blocks **1.1** million incoming emails per month – roughly equivalent to 4,000 books of 200 pages.



Gert Leenders
(50), ENTERPRISE
SECDEVOPS LEAD

GERT LEENDERS:

“We’re an attractive target”

Several years ago, DPG Media closed its own data centres and largely moved its IT infrastructure to the cloud. This supported innovation, as the cloud makes it easier to develop and roll out new ideas quickly. However, this major shift also changed the role of security.

“Security is no longer just the responsibility of one central department, but of all IT teams,” says Gert Leenders. “We now look at security right from the start of every project. This allows us to detect vulnerabilities earlier, work more proactively, and it also reduces costs.”

This increased focus on security is no luxury. “A media company like DPG Media is particularly interesting to malicious actors. We have a large reach and are highly visible. In this era of disinformation and invisible propaganda, that means we’re an attractive target. At the same time, technology is evolving rapidly. The rise of AI is increasing the possibilities for cyberattacks, while our infrastructure is becoming more complex as the company grows.”

“To address these challenges, we have established the SecDevOps community. This brings together developers (Development), operators (Operations) and security specialists (Security). The goal is to build in security from the start rather than adding it afterwards. Teams that have everything well under control receive recognition for this. In this way, we keep our systems both modern and secure.”

SOFIE DELARUELLE:

“We do this together”

Sofie Delaruelle is an IT Risk Controller. Together with the team, she carries out extensive checks. “For every app or tool we build or manage, the responsible teams answer 350 questions,” says Delaruelle. “This ensures that everything meets our strict security requirements and shows us where improvements may still be needed.”

These checks often take several days and not only help identify risks, but also raise awareness of cybersecurity.

“A list of 350 questions really makes people think. Sometimes they discover things they hadn’t considered before. Vulnerabilities are assigned to someone within the organisation, so action can be taken. In other words, our work is also proactive: we take measures before anything can happen.”

“We also monitor the security of external parties. DPG Media works with many software suppliers. Before starting a collaboration, we assess whether a supplier meets our security requirements. If there are major issues that can’t be resolved, we advise against working together. In this way, we protect the organisation against threats from external parties.”

In doing so, the team also contributes to a culture in which everyone within DPG Media is more conscious about IT security. “It’s a responsibility we all share.”



Sofie Delaruelle
(50), IT RISK
CONTROLLER

ESG

FROM CONVICTIONS TO MEASURABLE RESULTS

DPG Media has been making targeted investments in diversity and inclusion for years. Quite simply, this is because we're convinced that a diverse team creates better media. Different perspectives lead to more interesting outcomes.



Melanie van Hemert (50), CPO - PEOPLE & SUSTAINABILITY

A mission and a conviction like that are all very well, but they only gain value when they produce results. Changing unconscious patterns and taking an honest look at where things aren't going well yet are central to our broad ESG policy. That's why we use data to test our choices. For example, we critically examine the entire career path of our 6,000 employees: from recruitment and remuneration to social safety and participation in our talent programmes.

If the figures don't match our ambitions, we review our decision-making. After all, the principle is simple: equal opportunities. Nothing more, but certainly nothing less either. If inequality exists in a large organisation like ours, that often means we haven't looked at talent objectively enough.

Until recently, our data mainly gave us insight into gender diversity. This is paying off: we can now take highly

targeted action to promote equal opportunities for men and women. For instance, we're seeing this reflected in the narrowing of the gender pay gap.

In 2025, we took an essential next step: mapping cultural diversity. We already have many valuable initiatives to raise awareness, but we now also want to know whether they're actually having an effect. By registering the backgrounds of our media makers, we created a 'data mirror' in this area as well.

We know that recording cultural backgrounds is a sensitive issue, which is why this has led to good and necessary discussions within our organisation. We encourage that, because without friction you won't gain any insights, equal opportunities or, ultimately, progress. Only by looking honestly at the facts can we guarantee genuine equal opportunities. We're happy to share the first results of this new approach in the 2026 annual report.

Reducing our ecological footprint We're reducing our impact on the planet and working towards a 63% reduction in CO₂e over a twelve-year period.

Strong and independent journalism Every day, we work on the independence, reliability and reach of our journalism.

Responsible use of AI and data We keep our data footprint as small as possible and use AI in a transparent and responsible way.

Inclusive organisation and media We're actively building an inclusive organisation and inclusive media. Our organisation must offer room for everyone's talent, and our media room for everyone's perspective.

Employee development and growth We invest in the development of our media makers on a personal, social and technological level.

Giving back to society We use our professional expertise and talents to create opportunities for people in vulnerable situations.



PILLAR: REDUCING OUR ECOLOGICAL FOOTPRINT



Paul Vereijken (38), ESG MANAGER

Ahead of our sustainability target

Looking back on 2025, we can proudly conclude that we reduced our greenhouse gas emissions more sharply than our target required. In other words, we're ahead of schedule. And now that the consequences of climate change are becoming ever greater and more noticeable, this progress is especially important. We have a duty to reduce as much as possible, in a responsible way.

Publishing fewer physical newspapers and magazines is one of the reasons for this reduction. More important, however, are the sustainability measures we have taken in recent years. We're now seeing the impact of these efforts – and it's exactly this kind of structural progress that's needed.

The move from outdated office buildings to Mediavaert, energy-saving measures in existing buildings, and the purchase of sustainably generated electricity have led to a sharp reduction in emissions in scopes 1 and 2. The electrification of the company car fleet has also made a major contribution. At this point, 62% of lease cars are electric. In the Netherlands, where many colleagues travel by private or public transport, the renewed mobility policy is having an

effect: proportionally more kilometres are being travelled in (plug-in) hybrid and electric cars.

Looking at our production chains (scope 3), we see that emissions from our physical newspapers and magazines are falling because we're making greener choices, as the story on Operations in the following pages shows. The CO₂e footprint included in this annual report includes RTL Nederland. This also applies to the figures for 2023 and 2024. This is standard practice under the prescribed reporting rules (GHG Protocol).

Our streaming and TV activities are also taking steps in the area of sustainability. For an increasing number of productions, the actual footprint is being mapped. And once you start measuring, you can also reduce in a targeted way. This is reflected in the figures: emissions per hour of content produced fell by 9% when comparing 2025 with 2023.

Sustainability is about behavioural change. This isn't something that happens overnight, but once it becomes embedded in our thinking and actions, we achieve the results that are needed.



PILLAR:
STRONG AND INDEPENDENT JOURNALISM

Transparency and trust are essential to journalism



Philippe Remarque
(60), DIRECTOR OF JOURNALISM

In DPG Media's other annual report – the Journalism Annual Report for 2025 – the editors-in-chief of all news titles discuss the journalistic dilemmas that arise behind the scenes. These range from decisions about covering the murder of Lisa to the questions about whether full names should be used in news reports.

It is becoming increasingly important to show how journalism is made. In the past, a well-produced end product was enough. But in the age of smartphones and social media, journalism must work harder to earn the trust that once came more naturally. That is why reporters increasingly offer audiences insight into how their stories are developed and produced.

In the Journalism Annual Report, editors-in-chief discuss issues that make journalism challenging. We also publish essays on AI and the authenticity of journalism. We show how the independence of editorial teams within the group is safeguarded. And we present the hard figures on reach, subscriptions and numbers of journalists.

This is the second time we are publishing the Journalism Annual Report. Fourteen Dutch and three Flemish titles are featured. When RTL became part of DPG Media in 2025, we successfully gained a large, strong and independent editorial team. As a result, RTL Nieuws became the newcomer in the 2025 Journalism Annual Report.



Read the 2025 Journalism Annual Report (in Dutch). Scan the QR code here



SUSTAINABILITY IN OPERATIONS

“Almost 14 per cent lower emissions through different newsprint”

Within DPG Media, Operations accounts for the largest share of CO₂e emissions. This department, which is responsible for printing and distributing newspapers and magazines, plays a key role in achieving our reduction targets. Within Operations, Lotte Ruijter is the project manager responsible.

Important steps have been taken in recent years. Thanks to a heat pump, the printing facility in Amsterdam was able to stop using gas, and almost all magazines are no longer sealed in plastic. While results like these represent major steps in the right direction, more measures are needed to achieve our target.

In 2025, ESG policy within Operations therefore moved into a new phase, in which sustainability has been structurally embedded in strategic decision-making. The focus is both on meeting reduction targets and on complying with relevant laws and regulations, including the European Deforestation Regulation (EUDR).

Over the past year, intensive efforts have therefore been made to analyse and harmonise supplier data. Emissions from raw materials – especially paper – are a decisive factor in the footprint of Operations. “By making data from our suppliers measurable and comparable, we can steer impact in a targeted way,” Ruijter explains. “This enables us to determine where we source our raw materials based on quality, price and sustainability.” The effect of such analyses is clear: the emissions associated with 1,000 kilograms of newsprint were almost 14% lower in 2025 than a year earlier.

Because part of production takes place at external partners, Operations is also in close dialogue with these printing facilities. “We want to know their emissions exactly and understand how they plan to reduce them,” says Ruijter. In this way, it will become increasingly clear in the coming years which partners DPG Media can work with responsibly in the long term.

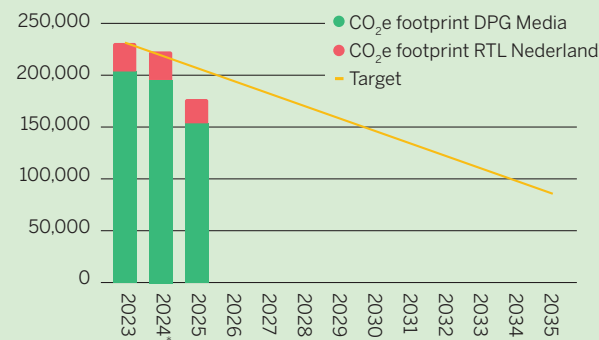
ACHIEVEMENTS

- The sharp decline in scope 1 and 2 is mainly due to the purchase of wind energy of Belgian and Dutch origin for offices, printing facilities and depots in both countries.
- The further electrification of the vehicle fleet also contributed. At this point, 62% of lease cars are electric.
- Energy-saving measures in Vilvoorde and the installation of a heat pump at the printing facility in Amsterdam account for the remaining reduction within scopes 1 and 2.
- The paper we purchase for our own newspaper printing facilities is 14% less CO₂e-intensive (2025 compared with 2024).
- In collaboration with production companies, RTL and VTM are working on measuring and reducing the footprint of programmes. Emissions per hour fell by 9% (2025 compared with 2023).
- Using hardware sparingly: the Tech department focused on replacing hardware less frequently. Belgian employees, for example, can choose to replace their smartphone every four years with a higher-quality device, rather than every two years.
- Small efforts make a difference: in Amsterdam and Vilvoorde, beehives were placed near the offices, in addition to previously created wild gardens, insect hotels and swallow nesting boxes.



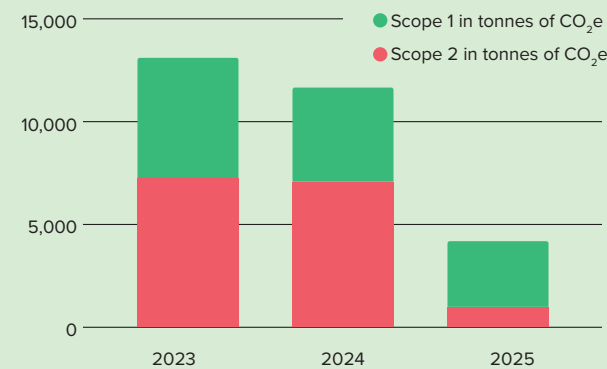
Lotte Ruijter (38), PROJECT MANAGER FOR SUSTAINABILITY

TARGET AND CO₂E FOOTPRINT

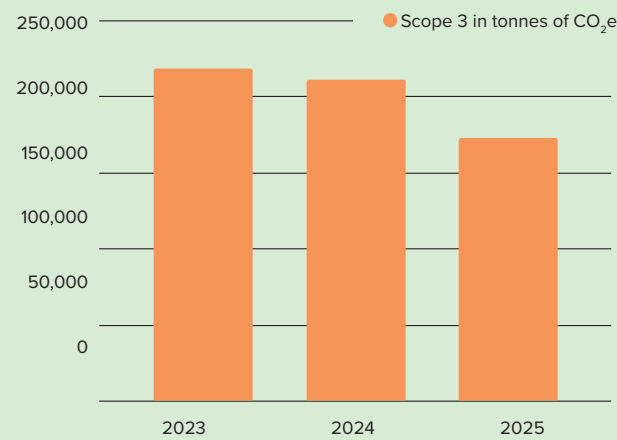


* In accordance with the GHG Protocol, RTL Nederland has been included, with 2023 as the base year.
** Excluding the construction of Mediavaert

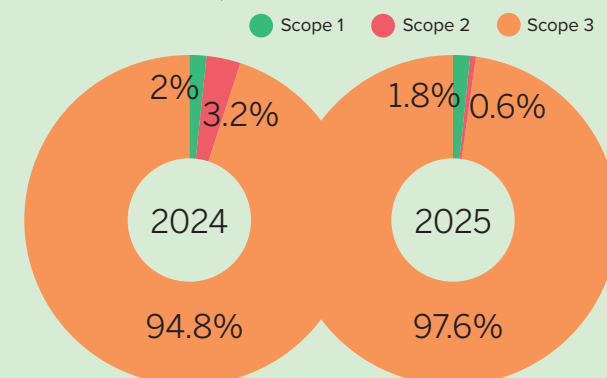
SCOPE 1 AND 2



SCOPE 3



RATIOS OF SCOPES 1, 2 AND 3



Scope 1 comprises all emissions that are the direct result of using company buildings or cars.
Scope 2 covers the emissions associated with all energy that is purchased.
Scope 3 is the broadest category. It comprises the emissions of everything that is purchased (such as paper, TV productions and hardware), distribution of newspapers and magazines, energy use of rented buildings, waste and travel.



PILLAR:
**RESPONSIBLE USE OF
AI AND DATA**

*The ethical test for
new technology*

The rapid developments in data and AI bring with them a wide range of ethical considerations. The conversation about what is the right thing to do is multifaceted and must be conducted thoroughly.

That is why scientists from Utrecht University, together with DPG Media, developed the Data Ethics Decision Aid (DEDA) specifically for the media sector. "I'm proud that DPG Media looks beyond the applicable legislation and is working towards a trusted relationship with its users by carefully testing data and AI applications against our values," explains Melvin Maas. In addition to his role as DPG Network Manager, Maas sits on the internal guidance committee for this project.

"A large group of colleagues from different departments helped test and shape it, which has made it a highly relevant, practical and crucial tool. DEDA identifies unexpected ethical bottlenecks that we can solve before launching a new data or AI application."

"This tool helps make complexity more manageable," says Karen van Es, who is involved as a scientist and associate professor. "By documenting the decision-making process, it provides a basis for accountability to a range of stakeholders, both inside and outside an organisation."

DEDA works through carefully designed questions that encourage the professionals involved to reflect together on various ethical aspects. These include questions about what data are being used, what biases this may reinforce, how people can influence the algorithm and how an AI application is continuously evaluated. The questions are presented on a large table poster, similar to a board game.

The risks identified during these discussions are translated into follow-up actions, making it clear what still needs to change before a project can be launched. At the end of May, DEDA will become available to the entire media sector.

FIGURES

- Reports of potential data breaches: 40
- High-risk data breaches: 0
- Medium-risk data breaches: 4
- Digital advertising revenue from the open market: 3.7%

Melvin Maas
(34), DPG NETWORK
MANAGER



FIGURES

- M/F balance (all employees): 55/45
- M/F balance (senior management): 67/33
- M/F balance (key leadership and talent programmes): 50/50
- Gender pay gap: -1.7%
- Social safety score: 8.3/10

The figures above exclude RTL Nederland. RTL Nederland will be included in these figures from the 2026 annual report onwards.

ACHIEVEMENTS

- For the third year in a row, DPG Media organised joint iftar meals in Rotterdam, Amsterdam and Antwerp, bringing together almost 200 colleagues. The evenings focused on connection and reflection. In this way, both Muslims who were fasting and colleagues who joined them got to know each other better in an informal setting. Participants described it as a valuable moment of inclusivity, centred on sharing culture and mutual understanding.
- In March 2025, the fourth edition of the journalism talent traineeship began with 14 participants without a formal journalistic background. In close collaboration with our editorial teams, Campus and Academy, these talents were trained to become versatile media makers through a combination of learning and practical experience. With this initiative, we continue to invest in broad entry routes into journalism.
- We continue to safeguard inclusivity by applying diversity as a fixed criterion in talent identification, selection for the Talent Community, key leadership programmes and succession for key positions. By monitoring diversity closely, we work towards equal opportunities in promotions, evaluations and pay across the entire organisation, regardless of background, gender or other personal characteristics. Active knowledge-sharing and peer sessions were organised for HR and management to help recognise and reduce unconscious bias.
- For the first time, RTL organised live audio description during recordings of *Holland's Got Talent* and *The Voice of Holland*, allowing visually impaired and blind audience members to follow the programmes from the studio. From now on, all Videoland Original drama series will also include audio description.
- Through our participation in Antwerp Pride and Amsterdam Pride, we voiced our support for the queer community and the importance and urgency of LGBTQIA+ emancipation.

IN POPULAR SHOWS SUCH AS *DE VERRADERS*, DIVERSE CASTING HAS AN IMPACT ON HOW VIEWERS EXPERIENCE THE MEDIA.



PILLAR:
INCLUSIVE ORGANISATION AND MEDIA

*Using numbers to
improve diverse
representation*

Within DPG Media, diverse representation in programmes is addressed in various ways. Leen Lombaert (VTM) and Sander Heithuis (RTL) emphasise how important it is for viewers to see themselves reflected in television programmes. "Everyone should be able to recognise themselves."

The ambition is for our media to reflect society, Lombaert explains. According to her, that is where the social power lies: in every viewer, listener and reader feeling represented in programmes. "The world outside is often more inclusive than what we sometimes show in the media." For a number of years now, diversity has been counted manually, Heithuis and Lombaert explain. This is also a method used by the BBC. They started with male/female ratios, but now look much more broadly – for example at cultural background and physical or mental disability. "Old-school tallying creates awareness that goes beyond numbers alone," says Lombaert. According to her, the success of the method lies in its pragmatic approach without hard targets. "Quality and awareness are central. It's about handling the measured figures properly and focusing smartly on titles where we can actu-



Leen Lombaert
(48), HEAD OF
NON-SCRIPTED



Sander Heithuis
(31), SENIOR
COMMUNICATION
ADVISOR, ESG

ally make an impact, such as the daily soap *Familie*, *De Verraders* and *Dancing with the Stars*." The role of popular programmes acts as a catalyst. "Ten programmes determine 75% of how viewers experience media." So this is where the key to change lies. Dozens of RTL and VTM employees keep track of diversity figures for different programmes, which are then evaluated. "Not a day goes by without discussion about the balance around the talk show tables," says Heithuis. "This makes diversity top of mind for our media makers and producers." The counting also shows what is already going well. "After counting the participants in an entire season of a quiz show, we discovered that the male/female balance was exactly 50:50." This appears to have been a conscious choice by the producer. "Which is excellent, and shows up as such in the evaluation." "EditieNL is another programme where the figures show a very positive development. It clearly pays a great deal of attention to the representation of women, both in street interviews and in the selection of experts, because those figures have increased significantly over the past year and a half. All these examples show that counting allows us to have a much more concrete conversation about diversity." The fact that this approach is supported at the top helps enormously. "It's a long-term process, but it makes diversity a daily conversation in the workplace," says Heithuis.



PILLAR: EMPLOYEE DEVELOPMENT AND GROWTH

Investing in the leaders of the future

Anniek Swillens and Justin Mol began DPG Media's Media Executive Programme in 2024 with an open mind. Together with eighteen others, they spent more than a year and a half moving through the company and learning what it takes to lead it as successfully as possible. "When the time comes, we need to be ready to say: now it's up to us."

Selecting a diverse group of twenty future leaders was a conscious choice. As the company grows, different disciplines and generations increasingly need one another to shape a successful future.

It was also a deliberate decision to include ten men and ten women, in order to experience in practice what a mix of feminine and masculine qualities can bring, and to invest in a more diverse composition at the top of the company. "Building future and balanced leadership for the organisation in this way is essential," says Mol.

For a year, the group worked through four modules. They started with *Leading self and others*, which examined the personal leadership of each participant and the interaction within the group. This was where they discovered that everyone leads in their own way. "Some people are soft leaders, while others take the lead from the front," says Swillens. "It's precisely these different styles that are needed in the kind of company we are."

The ten women and ten men also immersed themselves in the modules *Leading business* and *Leading DPG Media*. These focused on collaboration and effective communication to enable company-wide decision-making and execution. All aspects of the organisation were covered, from finance and editorial to marketing and sales.

By exploring one another's expertise, they came to understand each other better and better. "Everyone contributed the challenges from their own discipline. Because we spent a lot of time together, we also had deeper conversations, resulting in a kind of openness," says Swillens. "This included the freedom to clash, but in a safe environment," adds Mol. Barriers gradually disappeared and everyone in the group was able to make their voice heard. This is exactly what helped them move forward.

The final module focused on innovation. The need for the company to keep innovating is obvious. To gain inspiration, the group visited Adobe, Amazon Music and *The Wall Street Journal*, among others.

"As future leaders, the experiences from this programme allow us to shape and communicate a shared perspective for DPG Media," says Swillens. Mol adds: "The world is coming at us fast, and when the time comes, we need to be ready and able to say: now it's up to us."



Anniek Swillens
(37), DIRECTOR OF
ADVERTISING
TECHNOLOGY



Justin Mol
(36), HEAD OF
NEWSROOM PRODUCT &
INNOVATION



Development and growth of employees

FIGURES

- A total of 1,397 training courses were available in 2025, of which 475 focussed on digital transformation, 464 on leadership and 458 on professional skills.
- In 2025, colleagues completed a total of 51,939 hours of training, of which 20,613 on digital transformation, 17,031 on professional skills and 14,295 on leadership.

The figures above exclude RTL Nederland. RTL Nederland will be included in these figures from the 2026 annual report onwards.

ACHIEVEMENTS

- In 2025, the advanced leadership programme was fully renewed. Two new groups have now started this new programme. Through inspiring training days, practical exercises, personal coaching and peer learning, leadership is firmly embedded in practice. This ensures that our leaders continue to develop on themes that directly contribute to their daily practice and to the organisation as a whole.
- In its training courses, the Academy increasingly connects people from different parts of the company, so that colleagues who may not meet in their daily work still get to know one another and learn from each other. The Academy also makes frequent use of internal specialists on innovative themes such as AI. This cross-pollination enables us to develop even more relevant training courses, for and by our own colleagues.
- To continuously safeguard the quality and depth of our independent journalism, the Campus made targeted investments in more customised development programmes. Under the guidance of expert Henk van Ess, eleven editorial teams received additional, intensive and fully tailor-made training courses on responsible use of AI in journalistic research. By deliberately choosing small groups for these full-day sessions, we were able to guarantee maximum individual attention and build specific investigative skills among our journalists.



PILLAR: GIVING BACK TO SOCIETY

Nurturing new tech talent with our expertise

With the Developer Academy, DPG Media lowers the threshold of the labour market for diverse tech talent entering the field from other backgrounds. The second cohort of this traineeship started in September 2025, and last year the initiative crossed the border and expanded into the Netherlands.

In close collaboration with training partners 42 Belgium (Belgium) and Codam (the Netherlands), we create opportunities for motivated students from diverse backgrounds. Professionals reorienting their careers and young people entering tech outside traditional educational pathways often bring a broad range of experiences and perspectives.

Entrants through 42 Belgium or Codam do not need diplomas or prior education, and the programmes themselves are free of charge for participants: DPG Media and other partners fully cover the costs and facilities.

Throughout the programme, trainees are intensively supported by experienced DPG Media tech professionals. With the guidance

of a buddy, they turn the theoretical knowledge they acquire into concrete practical experience in a complex digital environment.

After successfully completing the programme, trainees have the opportunity to take up a permanent position within our teams, where their continued development as tech professionals takes centre stage. In doing so, we not only strengthen the company's innovative capacity, but also take responsibility for lowering barriers for diverse talent in the labour market. A person's commitment and talent should

determine their opportunities, not whether they have followed a traditional career path.

This is exactly what Karin Beutels finds so valuable about this initiative. Closely involved in the Academy through the Talent Team (People & Sustainability), Beutels says: "The most rewarding thing about the Developer Academy is seeing how motivated talents, with the right support and a healthy dose of personal commitment, only need a very short time to grow into valuable colleagues who truly make a difference in our teams."

ACHIEVEMENTS

- In Amsterdam, DPG Media provides a safe home for 80 independent journalists from Russia. Journalists from *The Moscow Times*, TV Rain and Meduza are based in DPG Media's Amsterdam office. Being here allows them to continue doing their work independently and freely.
- In addition to making news widely accessible to students, DPG Media donates 5,000 free newspaper subscriptions every year to people in the Netherlands and Flanders who would otherwise be unable to afford one. This ensures that a vulnerable group in society remains well informed.
- In 2025, JOE raised €1,623,425 with 'Pakje van je Hart'. Thanks to this heart-warming campaign, thousands of children growing up in vulnerable situations in Flanders still received a present under the Christmas tree.
- As a partner of Children's Book Week and the Children's Jury, DPG Media contributes to reading enjoyment among children in the Netherlands. With *De Grote Kinderboekzoeker*, thousands of children found their favourite book, with special attention for children with dyslexia or for whom reading can sometimes be difficult.
- DPG Media strongly values the mindset of elite sport. As a member of the TeamNL business pool, DPG Media supports elite athletes in making the transition to the labour market and building a sustainable career alongside and after their sporting careers.
- The Sidekick Sam Academy supports Flemish teachers in strengthening the mental resilience of young people. By the end of 2025, more than 8,500 teachers had already registered on the platform. The Academy is supported by wellbeing and education experts, including ambassador Professor Dirk De Wachter.
- RTL Boulevard organised an action week together with the Armoedefonds. The goal was to help 6,000 people living in poverty get through the winter with warm essentials. This was achieved: thanks to many donors, 6,223 people were helped.

The newspaper at the heart of the neighbourhood

Bringing the news closer to people: this is the goal of the collaboration that DPG Media has entered into with provinces and municipalities in the Netherlands. People can now read the newspaper free of charge every day in hundreds of community centres.

What started as a modest initiative was further expanded in 2025. DPG Media, four provinces and a large number of municipalities have now joined forces to close the gap in news consumption. In this way, reliable news is made accessible to everyone, regardless of financial means.

In Rotterdam, 53 community centres are participating. In the provinces of Zeeland and North Brabant, 310 of them joined the kick-off. Together with the hundreds of locations in the provinces of Gelderland and Overijssel that had already started earlier, the project now reaches 775 community centres across the country – and that number continues to grow.

DPG Media makes titles such as *PZC*, *Eindhovens Dagblad* and *De Gelderlander* available at a reduced rate, while local authorities facilitate

the initiative. This ensures that residents who cannot easily afford a subscription always have access to quality journalism. Research by Radboud University underlines the social value of this: reading a regional newspaper increases people's connection to their local environment and stimulates dialogue within communities.

"By bringing the newspaper to places where people come together, we reduce the divide in society and keep news accessible to everyone," says Allard Besse, director of *AD* and the regional newspapers. "The ambition is for even more cities and provinces to join," adds Vincent Mostard, who maintains contact with municipalities and provinces on behalf of DPG Media. "In this way, we continue to build an informed and engaged society together, directly through the community centres."



YILDIRIM, HASSAN AND JASAR (FROM LEFT TO RIGHT) IN THE COMMUNITY CENTRE IN ROTTERDAM-WEST, WHERE AD REGIONAL EDITOR-IN-CHIEF PAUL VAN DEN BOSCH AND ALDERMAN FAOUZI ACHBAR (STANDING ON THE RIGHT) DELIVERED THE FIRST NEWSPAPERS.

Free subscription FOR STUDENTS

Since October 2025, all students aged 16 to 25 in the Netherlands and Belgium have been able to take out a free digital subscription to DPG Media's news brands. Within a few weeks of the launch, there were already 80,000 subscribers. Reliable, quality news matters to young readers.



IRENE COSTERA MEIJER,
EMERITUS PROFESSOR OF
JOURNALISM STUDIES AT VRIJE
UNIVERSITEIT AMSTERDAM:

"The current generation has grown up in an ecosystem of social media such as TikTok and Instagram. News is readily available there, mixed in with entertainment. To break this habit, offering the product for free is a necessary first step. Young people need to become aware of the limitations of their current news consumption. At the moment, an algorithm primarily designed to hold their attention determines what they see. With this initiative, DPG Media can help young people regain control of their news consumption, returning autonomy to the user."



**JONAS LIPS (27), JOURNALIST AT
HLN AND VTM NIEUWS:**

"Over four years now, I've been bringing news tailored to young audiences on TikTok. When they approach me in the street, I notice how strong their appetite for news is. Just as often, they tell me that the paywall in news apps is a real barrier for them. We want to remove that barrier. Social media are fantastic channels to reach young people, but unfortunately they're also places where fake news spreads rapidly. Research shows that young people find it difficult to distinguish real from fake. Now they have direct access to high-quality, reliable journalism. I believe that well-informed young people become not only smarter, but also stronger and more critical."



**SARAH CAMMAERTS (22),
INTERNATIONAL POLITICS
STUDENT:**

"As a student, reliable news isn't a luxury, but a necessity. The constant changes in the world have a direct impact on my studies and my daily life. I consume news in different ways: quickly, through updates on social media, and in-depth, through traditional newspapers and TV news. I am very alert to fake news and only rely on established sources. The free student subscription is crucial for me: it ensures that I'm always thoroughly and reliably informed. This allows me to engage with news even more consciously."



**PIETER KLOK (53), EDITOR-IN-
CHIEF OF DE VOLKSKRANT:**

"We're very pleased with this initiative. Not only because we've traditionally been a student newspaper, but above all because it's vital for democracy that young people have access to reliable information."



**LIESBETH HERMANS, PROFESSOR
OF CONSTRUCTIVE JOURNALISM
AT WINDESHEIM UNIVERSITY OF
APPLIED SCIENCES:**

"My research shows that young people are once again becoming interested in news about societal issues, but they tend to lose that interest because of how the news is presented. Young audiences want less focus on what goes wrong, more attention to possible solutions and perspectives, and above all stories in which they recognise themselves and their world."

ACCESS TO ALL TITLES

Students can obtain their free subscription using their student ID. Once they subscribe to one news title, they gain digital access to all DPG Media news brands. In the Netherlands, these are *de Volkskrant*, *AD*, *Trouw*, *Het Parool*, *BN DeStem*, *Brabants Dagblad*, *ED*, *De Gelderlander*, *PZC*, *de Stentor* and *Tubantia*. In Belgium, they are *HLN/Het Laatste Nieuws* and *De Morgen*. The subscription remains active for the duration of their studies.





“Debt reduction is ahead of schedule”

Solid results and strong free cash flow ARE DRIVING RAPID DEBT REDUCTION

The acquisition of RTL Nederland was by far the most significant financial event of the year and lifted revenue above €2 billion. Debt reduction is ahead of schedule, explains CFO Piet Vroman (58).

The most important event of the past year, also from a financial perspective, was the acquisition of RTL Nederland on 1 July 2025. In the income statement, the results of this company were included in the consolidation for the second half of the year. During that period, the acquired activities contributed €338 million in revenue, versus €643 million on a full-year basis. The EBITDA contribution amounted to €87 million, versus €159 million on a full-year basis. The EBITA contribution was €63 million, versus €133 million on a full-year basis, and was negatively impacted by €29 million due to acquisition-related costs in the consolidation.

As a result of this acquisition, the group achieved consolidated revenue of €2.054 billion in 2025. Organically, revenue grew by 1% over the past year. Readership revenue increased by 2% to €828 million, mainly driven by higher revenue from news media. At magazines, readership revenue declined slightly. In streaming, consumer revenue amounted to €84 million, primarily driven by Videoland subscription revenue in the second half of the year.

Advertising revenue came in at €753 million, of which €200 million was attributable to the RTL acquisition. Organically, advertising revenue declined by 2%. Radio and digital revenue drove growth,

which was offset by a decline in print and linear TV revenue. Digital and audiovisual advertising now account for more than 90% of total advertising revenue.

Affiliate and classifieds revenue grew by 4%, thanks to growth at Independer and Tweakers. Revenue came in at €121 million last year. At the end of 2025, the stake in Automotive MediaVentions was sold. As a result, these activities have been reported as discontinued operations in the income statement since January 2024.

The group's EBITDA amounted to €440 million last year, representing 21.4% of revenue. Of this €440 million, 71% was generated in the Netherlands and 29% in Belgium. Depreciation totalled €100 million, of which €22 million related to acquisitions. EBITA came in at €339 million. The result from participations was roughly break-even.

Less financial expenses (€25 million) and corporation taxes (€76 million), the result from continued operations amounted to €238 million, an increase of 31%. The result from discontinued operations totalled €151 million for the year. Final net profit amounted to €389 million. Group equity grew to €1,478 million, or 45% of total assets.

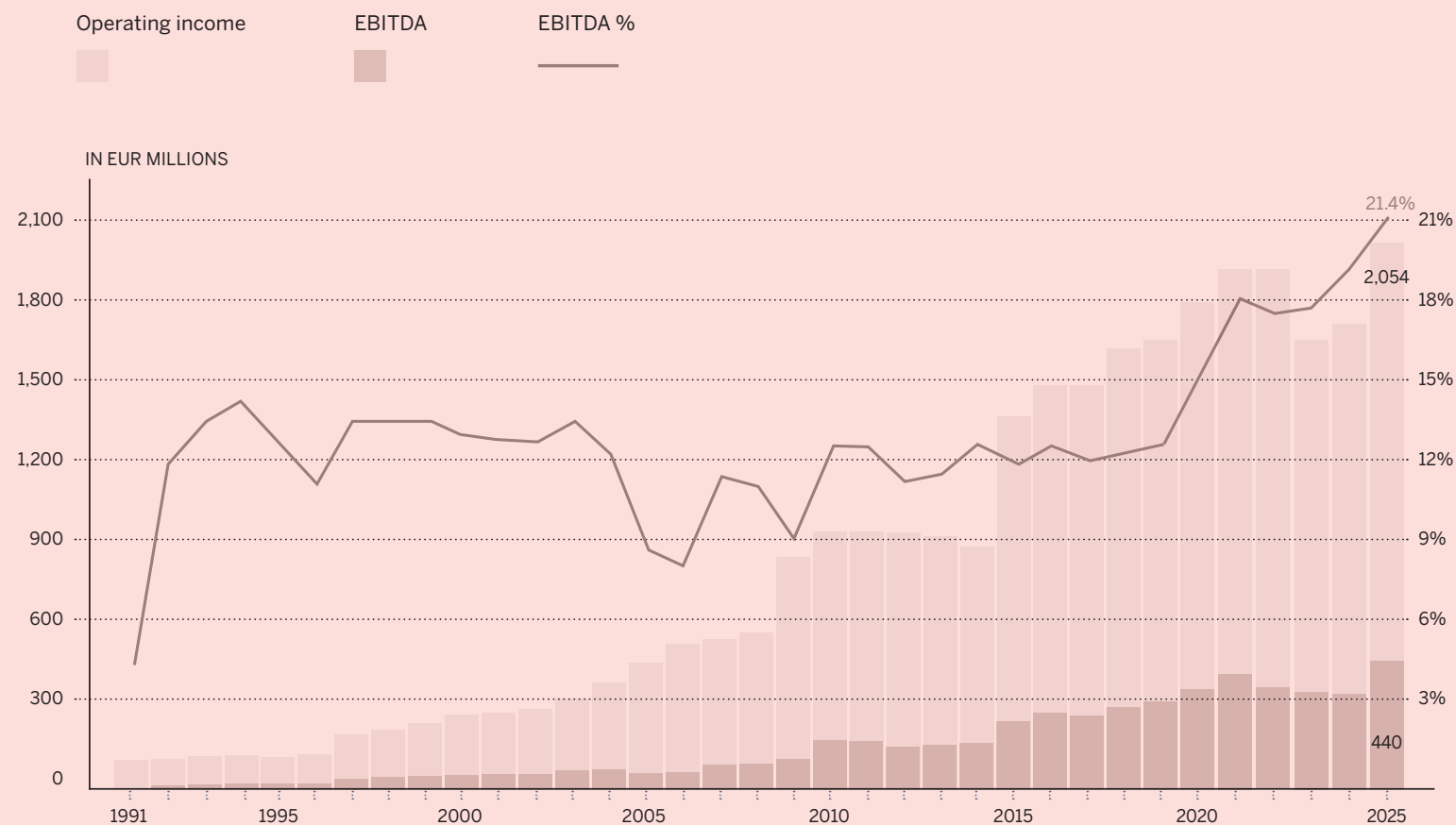
Net operational free cash flow after tax amounted to €343 million. Net investment cash flow was €988 million, of which €43 million related to CapEx investments.

In 2025, free cash flow once again enabled rapid debt reduction. Just six months after the largest acquisition in DPG Media's history, net financial debt has already been reduced to 1.4 times EBITDA.

2025 Figures

OVERVIEW

DPG Media: 35 years of growth in revenue and returns



IFRS from 2021. Adjusted from 2024 to reflect the discontinued operations of Automotive MediaVentions.

Consolidated income statement

	(in K EUR)	2024*	2025
Revenue		1,653,138	2,004,819
Other operating income		52,245	48,861
Revenue and other operating income		1,705,384	2,053,681
Production and transmission costs		-205,525	-326,983
Services and miscellaneous goods		-650,676	-698,431
Personnel costs		-504,843	-583,830
Other operating expenses		-3,183	-4,563
Operating result before depreciation, amortisation and impairment		341,156	439,873
EBITDA margin		20.0%	21.4%
Depreciation, amortisation and impairment of fixed assets		-72,708	-100,622
Impairment of current assets		679	100
Operating result		269,127	339,351
Financial result		-14,380	-25,073
Share in the results of participating interests according to equity method		-12,645	-221
Pre-tax result		242,103	314,057
Deferred taxes		-2,637	4,334
Cash taxes		-57,763	-80,360
Result from continued operations		181,702	238,031
Attributable to:			
The Group		181,702	238,031
Minority interests		0	0
Result from discontinued operations		91,023	150,960
Result of the financial year		272,725	388,990

*2024 has been revised for the figures of Automotive MediaVentions to reflect results from discontinued operations

Segment reporting

	(in K EUR)	Belgium		The Netherlands		Eliminations		Total	
		2024	2025	2024*	2025	2024*	2025	2024*	2025
Revenue		685,944	690,119	1,087,512	1,442,656	-120,317	-127,957	1,653,138	2,004,819
Other operating income		51,294	49,902	25,659	22,070	-24,707	-23,110	52,245	48,861
Revenue and other operating income		737,237	740,021	1,113,171	1,464,727	-145,024	-151,067	1,705,384	2,053,681
Production and transmission costs		-140,868	-135,184	-73,586	-201,116	8,929	9,317	-205,525	-326,983
Services and miscellaneous goods		-307,118	-317,257	-479,701	-522,890	136,143	141,715	-650,676	-698,431
Personnel costs		-154,420	-157,139	-350,423	-426,777	1	86	-504,843	-583,830
Other operating expenses		-1,562	-1,371	-1,573	-3,140	-48	-51	-3,183	-4,563
Operating result before depreciation, amortisation and impairment		133,268	129,070	207,888	310,804	0	0	341,156	439,873
Depreciation, amortisation and impairment of fixed assets		-38,205	-37,322	-34,503	-63,300	0	0	-72,708	-100,622
Impairment of current assets		673	101	6	-1	0	0	679	100
Operating result		95,736	91,849	173,391	247,503	0	0	269,127	339,351
Financial result		-1,545	-3,261	-12,835	-21,812	0	0	-14,380	-25,073
Share in the results of participating interests according to equity method		-12,594	-338	-51	117	0	0	-12,645	-221
Pre-tax result		81,597	88,249	160,506	225,809	0	0	242,103	314,057
Deferred taxes		223	-1,914	-2,860	6,248	0	0	-2,637	4,334
Cash taxes		-17,283	-14,139	-40,480	-66,222	0	0	-57,763	-80,360
Result from continued operations		64,537	72,196	117,166	165,835	0	0	181,702	238,031
Attributable to:									
The Group		64,537	72,196	117,166	165,835	0	0	181,702	238,031
Minority interests		0	0	0	0	0	0	0	0

Consolidated balance sheet

Assets (in K EUR)	31 Dec 2024	31 Dec 2025	Liabilities (in K EUR)	31 Dec 2024	31 Dec 2025
Intangible assets	101,183	416,727	Share capital	190,000	190,000
Goodwill	884,444	1,653,260	Reserves, retained profits and translation differences	924,157	1,287,613
Tangible fixed assets	218,616	214,875			
User rights to leases	60,786	72,013	Equity attributable to the Group	1,114,157	1,477,613
Financial assets	4,218	4,714			
Deferred tax assets	15,661	49,505	Minority interests	4,779	0
Investments accounted for using the equity method	81,416	86,492			
			Total equity	1,118,936	1,477,613
Fixed assets	1,366,322	2,497,585			
			Bonds	233,568	83,800
Inventory	90,309	211,328	Bank loans	75,000	507,530
Trade and other receivables	310,235	431,440	Lease obligations	50,698	55,778
Tax assets	1,033	370	Facilities and personnel obligations	32,708	49,563
Other current assets	1,462	1,702	Derivative financial instruments	7,372	1,574
Derivative financial instruments	177	0	Trade payables and other obligations	16,288	46,006
Cash and cash equivalents	334,681	88,423	Deferred tax liabilities	16,014	98,339
Deferred costs and income obtained	37,392	50,138			
			Total long-term debt	431,646	842,590
Current assets	775,289	783,401			
			Bonds		149,923
Assets	2,141,612	3,280,986	Lease obligations	16,186	20,521
			Bank loans	16,667	79,345
			Facilities and personnel obligations	3,430	8,034
			Derivative financial instruments		387
			Accounts payable	293,233	355,248
			Tax debts	7,740	12,535
			Other taxes, personnel remuneration and social security	112,774	184,104
			Other current liabilities	2,560	2,724
			Attributable costs and deferred income	138,439	147,962
			Total long-term debt	591,030	960,783
			Total debt (long and short term)	1,022,676	1,803,373
			Liabilities	2,141,612	3,280,986

Consolidated statement of cash flows

(in K EUR)	2024*	2025
Operating result	269,127	339,351
Depreciation, amortisation and impairment of fixed assets	72,708	100,622
Impairment of current assets	-679	-100
Operating result before depreciation, amortisation, impairment and facilities	341,156	439,873
Share-based remuneration	5,004	8,051
Changes to facilities and personnel obligations	-4,848	5,387
Changes to working capital	23,772	-41,792
<i>Cash flow from operations (discontinued operations)</i>	<i>7,377</i>	<i>6,017</i>
Cash flows from operations before income tax	372,462	417,536
Income taxes paid	-60,017	-74,903
Net cash flow from operations	312,445	342,633
Acquisition of subsidiaries		-1,109,224
Acquisition of other entities	-1,340	0
Income from divestments	100,988	156,900
Payments for tangible fixed assets	-37,045	-12,274
Payments for intangible assets	-33,202	-31,399
Financial income received	4,611	7,722
<i>Cash flow from investing activities (discontinued operations)</i>	<i>-2,162</i>	
Net cash flow from investing activities	31,851	-988,275
Income from loans	83,800	790,000
Loan repayments	-43,333	-294,792
Lease payments	-17,652	-19,915
Loans with affiliated parties	-6,459	-1,500
Financing costs paid	-17,321	-30,980
Incoming/outgoing joint venture dividends/minority interests	5,520	3,570
Dividends paid	-40,000	-40,000
<i>Cash flow from financing activities (discontinued operations)</i>	<i>-4,682</i>	<i>-7,000</i>
Net cash flow from financing activities	-40,128	399,383
Net cash flow	304,168	-246,259
Cash and cash equivalents at the start of the financial year	30,514	334,681
Cash and cash equivalents at the end of the financial year	334,681	88,423
Net inflow/outflow of cash and cash equivalents	304,168	-246,259

A POWERFUL NEW BALANCE

“Our people are the heart of our company”

The past year marked a fundamental transformation in the history of DPG Media. With the successful acquisition and integration of RTL Nederland, we have grown in size, but more importantly increased our versatility. The days when we were primarily a newspaper publisher are definitively behind us. Today, we are a company in which publishing, audio and video stand side by side as equal pillars, supported by strong Online Services. It is this combination that creates a powerful new balance.

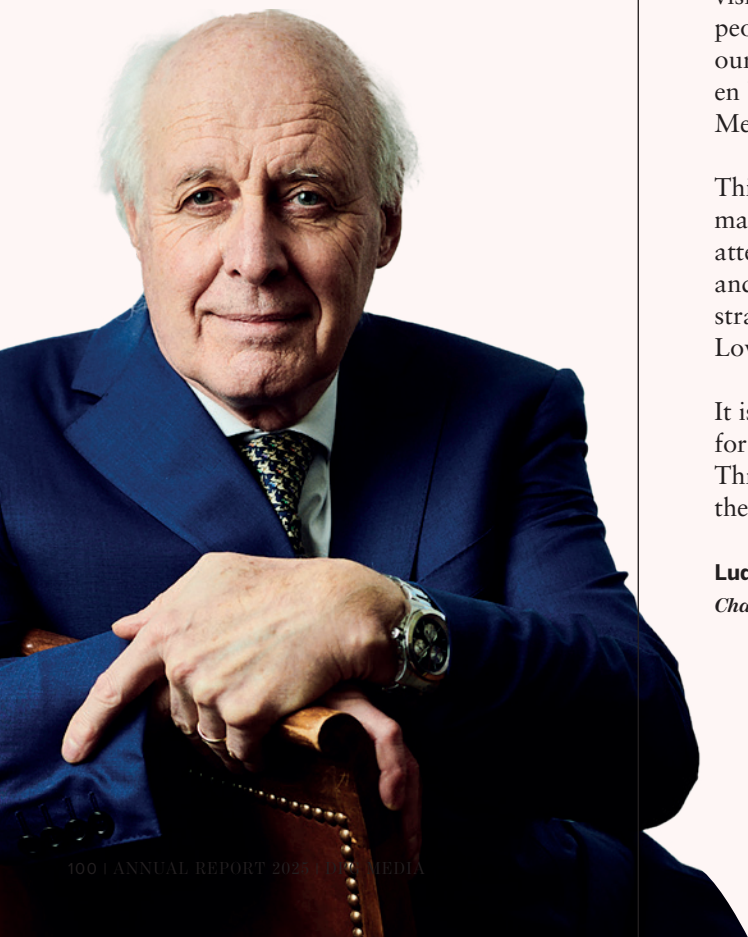
This evolution into a broad news and entertainment company is a deliberate choice. In a world that is changing faster than ever, standing still is not an option. By strengthening our presence across news media, magazines, radio, television, streaming and online services, we remain relevant in the daily lives of millions of people. At the same time, we remain resilient should one part of the business underperform.

With the acquisition of RTL Nederland, we welcomed more than 800 talented new colleagues. Successfully bringing together different cultures – from the familiar newsroom floor to the dynamic television studio – requires genuine connection and a strong focus on people. The Board of Directors has observed with admiration how our colleagues in Belgium and the Netherlands continue to be driven by their passion for quality and have jointly shaped the new DPG Media. They are the heart of our company.

This is also reflected in a solid financial foundation this year. In a market where international tech players compete successfully for attention, a healthy result is the primary guarantee of our editorial and creative independence. The figures for 2025 confirm that our strategy is delivering results: we are the strong local player in the Low Countries.

It is therefore with great pride that I present the financial statements for 2025. I'd like to express my sincere thanks to all our employees. Through their dedication and commitment, they continue to build the media of the future every day.

Ludwig Criel
Chairman of the Board of Directors



CORPORATE GOVERNANCE

BOARDS OF DIRECTORS

DPG Media has two supervisory bodies. The Board of Directors oversees the entire group. In the Netherlands, the Supervisory Board oversees our Dutch operations, DPG Media's Executive Committee provides day-to-day central management for all of DPG Media's activities.

GROUP BOARD OF DIRECTORS



Ludwig Criel
Chair



Christian Van Thillo
Member, Executive Chairman



Bernadette de Bethune
Member



Emmanuel Van Thillo
Member



Ieko Sevinga
Member



Jan Louis Burggraaf
Member



Christophe Convent
Member



Jeanine van der Vlist
Member



Jan van Dun
Member

NEDERLAND SUPERVISORY BOARD



Anita Nijboer
Chair



Ludwig Criel
Member



Annetje Ottow
Member



Ieko Sevinga
Member



Jeanine van der Vlist
Member

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Erik Roddenhof
CEO



Piet Vroman
CFO



Melanie van Hemert
CPO (People & Sustainability)



Bert Willemsen
CEO News Media & Magazines



Sven Sauvé
CEO Audio & Video



Dirk Lodewyckx
CEO Radio



Felix Tenniglo
CEO Online Services



Frank Mathys
Chief Technical Officer



Stefan Havik
Chief Digital Officer



“The first consolidation drawn up in 1989 was nothing short of catastrophic”

A quiet force **BEHIND THE SCENES**

Christophe Convent (67), the group’s Secretary-General, is stepping down after nearly forty years with the company. Frits Campagne, former CEO of DPG Media Netherlands, conversed with him.

Christophe, what does a Secretary-General do?

“That varies from company to company. I’ve always kept my distance from operational matters and focused mainly on non-recurring issues. These include acquisitions, of course, but also the group’s structure from both a financial and tax perspective, as well as oversight of legal matters, from contracts to disputes.”

How did you and Christian get started together?

“I began my career at an American investment bank, in Brussels and London, where I was often involved in refinancing companies in difficulty. In 1987, my father-in-law – Christian’s father – asked me for advice, as the businesses weren’t doing well. One thing led to another and I started in September 1987. At the time, Christian was still in the US completing his MBA at Duke University, and he joined us the following year.”

What saved the company in the early 1990s?

“At that time, it was not really a company but a patchwork of businesses, with no structure whatsoever. There was no management reporting, let alone consolidated financial statements. The first consolidation drawn up in 1989 was nothing short of catastrophic: deep losses and far more debt than equity.

“We had to restructure very rigorously and focused entirely on the two main titles: *Het Laatste Nieuws* and *Dag Allemaal*. By 1991, we were back in the black, which allowed us to fundamentally redesign the group’s shareholder structure the following year. That is when De Persgroep was created as a holding company above the publishing businesses.

“Gradually, we were able to consider acquisitions. After some disappointments – *Het Volk* and *Gazet van Antwerpen*, to name two – we succeeded in 1998 in increasing our stake in VTM to 50%, in a joint venture with Roularta. That was the first major step in the further expansion of the group.”

How did acquisitions come about? Did you draw up a list, or did they present themselves?

“In most cases, these opportunities presented themselves naturally, and they were almost always companies in difficulty. We worked very systematically and always relied on external professionals to map out the risks as thoroughly as possible. Piet Vroman was responsible for the due diligence, I usually handled the negotiations, and once the acquisition was completed, Christian and his team were ready to integrate it into the group as quickly as possible. A strong focus on execution – I’m sure you recognise that.”

What role did passion for media play, and how did that combine with the business side?

“Passion for media has always been, and remains, the driving force behind our company. Credit where credit is due: Christian embodies that passion in everything he does. What is exceptional is that he combines this with outstanding entrepreneurial qualities. He’s always looking for the best talent to surround himself with, across all parts of the company.”

Why did De Persgroep expand into the Netherlands, and how did it grow so strongly there?

“We started in Amsterdam in the autumn of 2002, because the opportunity with *Het Parool* presented itself there. This city newspaper wasn’t very large, but it did allow us to learn a great deal about the Dutch media market. And let’s be honest: it is not far away, the language is almost the same, and it is a pleasant place to do business – not least because the market is nearly three times the size of the Flemish one.

“With that first acquisition, we also established our reputation as a media company in the Netherlands. In 2005, Radio Noordzee followed, which soon became Qmusic, and in 2009 PCM, the publisher of *AD*, *de Volkskrant*, *Trouw* and, at the time, *NRC Handelsblad*. That company was on the brink of bankruptcy. We gained control by carrying out a major capital increase to prevent insolvency. It was, in fact, quite a bold transaction, but it truly put us on the map in the Netherlands – we suddenly became the market leader in the newspaper sector.”

Which transactions are you most proud of?

“I still look back very fondly on the one involving *Het Parool*. Not only because it was our first acquisition abroad, but also because we met such wonderful people there who played a key role in our further growth. Isn’t that right, Frits?”

“But PCM is something I am particularly proud of, because it was such a complex transaction, both legally and financially. The restructuring of PCM required blood, sweat and tears, but it laid the foundation for DPG Media’s success in the Netherlands.”

Are there any transactions you regret?

“No, I don’t regret any acquisitions, fortunately, but there is one I would approach differently today. With VNU Media, we effectively invited ourselves – or rather imposed ourselves. In hindsight, that wasn’t my best experience, and not something I’d repeat.”

Were there also major opportunities that were missed?

“I see only one, and surprisingly that’s RTL Nederland. In 2021, that transaction failed in a rather painful way – at least for us – but at the end of 2023 we managed to redeem ourselves by approaching the negotiations in a completely different way. Even then, it still took another year and a half to obtain approval from the competition authorities.”

RTL Nederland was the latest acquisition and also the largest. Does that mean we’ve come full circle? Or is there another major step ahead for the company?

“It’s true that RTL is by far the largest transaction DPG Media has ever carried out. But it’s also a highly profitable company, with strong brands and a great deal of human talent. Now that we’re also active in audiovisual media in the Netherlands, it does feel like we’ve come full circle – at least within the Dutch-language markets. Any next major step for DPG Media would have to take place in another language area.”

Would you describe DPG Media as a typical family business? Do you think the company will ever be sold?

“DPG Media may have a closed shareholder structure, but it’s anything but a typical family business. Christian, Piet

and I have always wanted to ensure that the group is run as if it were a listed company. That’s why we have been publishing an annual report for the last 25 years.

“In 2000, we briefly considered listing the company, but the dotcom crisis put an end to those plans. And it’s a good thing it did, because the financial markets wouldn’t have understood why we kept acquiring loss-making publishing companies.

“I consider a sale of DPG Media highly unlikely; the ties to the company and its media brands are simply far too strong.”

“Any next major step would have to take place in another language area”

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