

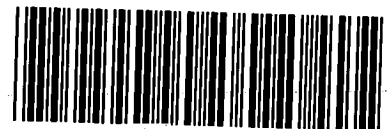
Registration number: 00290076

# Granada Group Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2021

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# **Granada Group Limited**

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# Granada Group Limited

## Strategic Report for the Year Ended 31 December 2021

The Directors present their Strategic Report for the year ended 31 December 2021.

### Principal activity

The principal activity of Granada Group Limited ("the Company") continues to be that of a holding company.

### Fair review of the business

The results for the Company show a profit for the year £200 million (2020: £1 million). The increase in profit is due to the Company receiving dividend income from shares in Group undertakings of £200 million (2020: £Nil). At the statement of financial position date the Company had net assets of £3,518 million (2020: £3,007 million).

### KPI's

The Directors of the Company use the KPIs of ITV plc to manage the performance of the Company. The KPIs are included on pages 26 to 31 of ITV plc's 2021 annual report. The company holds investments in shares in Group undertakings and generates income and expenses through intercompany interest and dividends received.

### Future developments

The Directors do not anticipate any changes to the principal activities of the Company.

### Dividends

During the year the Company received dividends of £200 million (2020: £Nil) from Granada Media Limited and then declared and paid dividends of £200 million (2020: £Nil) to Granada Limited.

### Principal risks and uncertainties

The key risk in the Company is the value and performance of its investments. The Directors review the performance of its investments regularly and provide for impairment where necessary. The review carried out for the year ended 31 December 2021 resulted in no impairment (2020: no impairment).

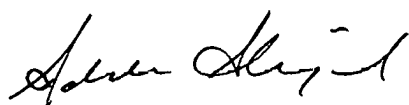
A comprehensive strategic review of the Company's strategy, outlining the development, performance and position of the Company's business can be found in the Strategic Report of the group in the ITV plc 2021 Annual Report. The Annual Report of ITV plc is available to the public and may be obtained from [www.itvplc.com](http://www.itvplc.com) or the Company Secretary, ITV White City, 201 Wood Lane, London, W12 7RU.

### Subsequent events

On 5th October 2022, the Company subscribed for one additional share in its subsidiary, Granada Media Limited for consideration of £143,672,005.27. An increase in the investment value will be reflected in the statement of financial position of the financial statements for the year ended 31 December 2022.

Also on 5th October 2022, the Company issued one additional share to its parent entity, Granada Limited, for consideration of £143,672,005.27. An increase of £143,672,005.22 will be reflected in share premium within reserves in the statement of financial position of the financial statements for the year ended 31 December 2022.

Approved by the Board on 16/03/2023 and signed on its behalf by:



.....  
Adele Abigail  
Director

## **Granada Group Limited**

### **Directors' Report for the Year Ended 31 December 2021**

The Directors present their report and the unaudited financial statements for the year ended 31 December 2021.

#### **Directors of the Company**

The directors of the Company who were in office during the year were:

Adele Abigail (appointed 1 February 2021)

Sharjeel Suleman (resigned 1 February 2021)

David Osborn

#### **Directors' liabilities**

The Directors benefit from third party insurance provisions in place during the financial year and at the date of this report.

#### **Dividends**

The Directors recommend a final dividend payment of £Nil be made in respect of the financial year ended 31 December 2021 (2020: £Nil). During the year an interim dividend of £200 million (2020: £Nil) was paid.

#### **Going concern**

ITV plc has indicated that for at least twelve months from the date of approval of these financial statements, it intends to continue to make available such funds as are needed by the Company for the period covered by the going concern assessment.

The Directors have a reasonable expectation that the Company has adequate resources to continue in operation for at least twelve months from the date of this report. Accordingly, the Company continues to adopt the going concern basis in preparing its financial statements (see note 1).

## Granada Group Limited

### Directors' Report for the Year Ended 31 December 2021

#### Statement of Directors' responsibilities in respect of the financial statements

The Directors are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 'Reduced Disclosure Framework', and applicable law).

Under company law, Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the Company for that period. In preparing the financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101 have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

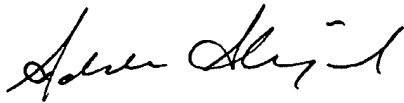
The Directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006.

#### Audit exemption

Granada Group Limited, as a guaranteed subsidiary of ITV plc, has met the criteria set out in section 479A-479C of the Companies Act 2006, and is claiming exemption from the audit of their individual financial statements afforded by those sections for the year ended 31 December 2021.

Approved by the Board on 16/03/2023 and signed on its behalf by:



.....  
Adele Abigail  
Director

**Registered office**  
ITV White City  
201 Wood Lane  
London  
W12 7RU

# Granada Group Limited

## Income Statement for the Year Ended 31 December 2021

|  | Note | 2021<br>£ m | 2020<br>£ m |
|--|------|-------------|-------------|
| Income from shares in group undertakings | 3    | 200         | -           |
| Finance income                           | 6    | 2           | 1           |
| Finance costs                            | 7    | <u>(1)</u>  | <u>-</u>    |
| Profit before tax                        |      | 201         | 1           |
| Taxation                                 | 8    | <u>(1)</u>  | <u>-</u>    |
| Profit for the year                      |      | <u>200</u>  | <u>1</u>    |

The above results were derived from continuing operations.

# Granada Group Limited

## Statement of Comprehensive Income for the Year Ended 31 December 2021

|   | Note | 2021<br>£ m       | 2020<br>£ m     |
|---|------|-------------------|-----------------|
| Profit for the year   |      | <u>200</u>        | <u>1</u>        |
| <b>Items that will not be reclassified subsequently to profit or loss</b> |      |                   |                 |
|   |      | <u>-</u>          | <u>-</u>        |
| <b>Items that may be reclassified subsequently to profit or loss</b>      |      |                   |                 |
| Revaluation of financial assets   |      | (1)               | 4               |
| Income tax credit / (charge) on items that are or may be reclassified     |      | <u>1</u>          | <u>(1)</u>      |
|   |      | <u>-</u>          | <u>3</u>        |
| Total comprehensive income for the year                                   |      | <u><u>200</u></u> | <u><u>4</u></u> |

The notes on pages 8 to 55 form an integral part of these financial statements.

# Granada Group Limited

(Registration number: 00290076)

## Statement of Financial Position as at 31 December 2021

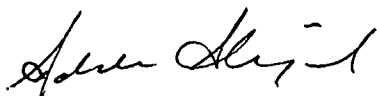
|                                 | Note | 2021<br>£ m  | 2020<br>£ m  |
|---------------------------------|------|--------------|--------------|
| <b>Non-current assets</b>       |      |              |              |
| Investments                     | 9    | 3,516        | 3,005        |
| Other pension asset             | 10   | 60           | 60           |
| Deferred tax assets             | 11   | 5            | 5            |
|                                 |      | <u>3,581</u> | <u>3,070</u> |
| <b>Current assets</b>           |      |              |              |
| Trade and other receivables     | 12   | 528          | -            |
| <b>Current liabilities</b>      |      |              |              |
| Trade and other payables        | 13   | (552)        | (24)         |
| <b>Net current liabilities</b>  |      | (24)         | (24)         |
| <b>Non-current liabilities</b>  |      |              |              |
| Defined benefit pension deficit | 15   | (39)         | (39)         |
| <b>Net assets</b>               |      | <u>3,518</u> | <u>3,007</u> |
| <b>Equity</b>                   |      |              |              |
| Share capital                   | 16   | -            | -            |
| Share premium                   |      | 1,434        | 923          |
| Other reserves                  |      | 17           | 18           |
| Retained earnings               |      | <u>2,067</u> | <u>2,066</u> |
| <b>Total equity</b>             |      | <u>3,518</u> | <u>3,007</u> |

For the financial year ending 31 December 2021 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 4 to 55 were approved by the Board of Directors on 16/03/2023 and signed on its behalf by:



.....  
Adele Abigail  
Director

The notes on pages 8 to 55 form an integral part of these financial statements.



**Granada Group Limited**

**Statement of Changes in Equity for the Year Ended 31 December 2021**

|   | Share premium<br>£ m | Available for<br>sale reserve<br>£ m | Retained<br>earnings<br>£ m | Total<br>equity<br>£ m |
|---|----------------------|--------------------------------------|-----------------------------|------------------------|
| Balance at 1 January 2021   | 923                  | 18                                   | 2,066                       | 3,007                  |
| Profit for the year   | -                    | -                                    | 200                         | 200                    |
| Other comprehensive income  | -                    | (1)                                  | -                           | (1)                    |
| Dividends   | -                    | -                                    | (200)                       | (200)                  |
| New share capital subscribed  | 511                  | -                                    | -                           | 511                    |
| Income tax credit / (charge) on items that are or may be reclassified | -                    | -                                    | 1                           | 1                      |
| Balance at 31 December 2021   | <u>1,434</u>         | <u>17</u>                            | <u>2,067</u>                | <u>3,518</u>           |

|   | Share premium<br>£ m | Available for<br>sale reserve<br>£ m | Retained<br>earnings<br>£ m | Total<br>equity<br>£ m |
|---|----------------------|--------------------------------------|-----------------------------|------------------------|
| Balance at 1 January 2020   | 923                  | 14                                   | 2,066                       | 3,003                  |
| Profit for the year   | -                    | -                                    | 1                           | 1                      |
| Other comprehensive income  | -                    | 4                                    | -                           | 4                      |
| Income tax credit / (charge) on items that are or may be reclassified | -                    | -                                    | (1)                         | (1)                    |
| Balance at 31 December 2020   | <u>923</u>           | <u>18</u>                            | <u>2,066</u>                | <u>3,007</u>           |

The notes on pages 8 to 55 form an integral part of these financial statements.

## **Granada Group Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021**

#### **1 Accounting policies**

The principal accounting policies applied in the preparation of these financial statements are set out below.

##### **Basis of preparation**

Granada Group Limited is a private company limited by shares incorporated, domiciled and registered in England in the UK. The registered number is 00290076 and the registered address is ITV White City, 201 Wood Lane, London, W12 7RU.

The Company is a qualifying entity as it is a member of the ITV plc Group where ITV plc, the ultimate parent prepares publicly available consolidated financial statements. These financial statements were prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' ('FRS 101').

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of international accounting standards in conformity with the requirements of the Companies Act 2006 ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

##### **Measurement convention**

The financial statements are prepared on the historical cost basis under the historical cost convention.

## **Granada Group Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021**

#### **1 Accounting policies (continued)**

##### **Summary of disclosure exemptions**

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

- A Cash Flow Statement and related notes;
- Comparative period reconciliations for share capital, tangible fixed assets, intangible assets and investment properties;
- Disclosures in respect of transactions with wholly owned subsidiaries including the requirements in IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more members of a group;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs;
- Disclosures in respect of the compensation of Key Management Personnel covering paragraph 17 of IAS 24, 'Related party disclosures' (key management compensation).;
- Disclosures of transactions with a management entity that provides key management personnel services to the Company;
- Disclosures required by IFRS 5 Non-current Assets Held for Sale and Discontinued Operations in respect of the cash flows of discontinued operations;
- Certain disclosures regarding leases; and
- Disclosures in respect of revenue being the second sentence of paragraph 110 and paragraphs 113(a), 114, 115, 118, 119(a) to (c), 120 to 127 and 129 of IFRS 15 Revenue from contracts with customers.

As the consolidated financial statements of ITV plc include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- IFRS 2 Share Based Payments in respect of group settled share based payments;
- Certain disclosures required by IAS 36 Impairment of assets in respect of the impairment of goodwill and indefinite life intangible assets; and
- Certain disclosures required by IFRS 13 Fair Value Measurement and the disclosures required by IFRS 7 Financial Instrument Disclosures.

The Company proposes to continue to apply the reduced disclosure framework of FRS 101 in its next financial statements.

## **Granada Group Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021**

#### **1 Accounting policies (continued)**

##### **Changes in accounting policy**

##### **New standards, interpretations and amendments effective**

There are no amendments to accounting standards, or IFRIC interpretations that are effective for the year ended 31 December 2021 that have a material impact on the company's financial statements.

##### **Exemption from preparing group financial statements**

The Company is a wholly owned subsidiary of its ultimate parent, ITV plc. It is included in the consolidated financial statements of ITV plc, which are publicly available. Therefore, the Company is exempt by virtue of section 400 of the Companies Act 2006, from the requirement to prepare consolidated financial statements.

##### **Going Concern**

The financial statements have been prepared on a going concern basis, which the Directors believe to be appropriate for the following reasons.

The Company participates in the ITV plc intra-group cash pool arrangement. The pool applies to bank accounts where there is an unconditional right of set off and involves the daily closing cash position for participating subsidiaries whether positive or negative, being cleared to £Nil via daily bank transfers to / from ITV plc. The Company is therefore dependent on ITV plc for its working capital. The Directors of the Company have no reason to believe that this financial support will not be forthcoming in the event that it is required.

The Directors have prepared a going concern assessment covering a period of 12 months from the date of approval of these financial statements which indicates that, taking account of reasonably possible downsides and the anticipated impact of COVID-19 on the operations and its financial resources, the Company will have sufficient funds through funding from its ultimate parent company, ITV plc, to meet its liabilities as they fall due for that period. The Directors will continue to monitor the changing impact of COVID-19 and the Company's performance.

ITV plc has indicated that for at least twelve months from the date of approval of these financial statements, it will continue to make available such funds as are needed by the Company.

On this basis, and on their assessment of the Company's financial position, the Directors are confident that the Company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of this report. Accordingly, the Company continues to adopt the going concern basis in preparing its financial statements.

##### **Income from shares in group undertakings**

Comprises dividends receivable from other group companies.

##### **Finance income and costs**

Finance income and costs comprise interest income on funds invested and interest expense on borrowings. Interest income and expense is recognised as it accrues in profit or loss, using the effective interest method.

## **Granada Group Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021**

#### **1 Accounting policies (continued)**

##### **Tax**

The tax charge for the period is recognised in the income statement, the statement of comprehensive income and directly in equity, according to the accounting treatment of the related transactions. The tax charge comprises both current and deferred tax. The calculation of the Company's tax charge involves a degree of estimation and judgement in respect of certain items whose tax treatment cannot be fully determined until a resolution has been reached by the relevant tax authority.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year and any adjustment in respect of previous years.

The Company recognises liabilities for anticipated tax issues based on estimates and judgement of the additional taxes that are likely to become due. Amounts are accrued based on management's interpretation of specific tax law and the likelihood of settlement. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the current tax and deferred tax provisions in the period in which such determination is made.

Deferred tax arises due to certain temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and those for taxation purposes.

The following temporary differences are not provided for:

- the initial recognition of goodwill;
- the initial recognition of assets or liabilities that affect neither accounting nor taxable profit other than in a business combination; and
- differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future.

The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities. Deferred tax is calculated using tax rates that are enacted or substantively enacted at the statement of financial position date.

A deferred tax asset is recognised only to the extent that it is probable that sufficient taxable profit will be available to utilise the temporary difference. Recognition of deferred tax assets, therefore, involves judgement regarding the timing and level of future taxable income.

Deferred tax assets and liabilities are disclosed net to the extent that they relate to taxes levied by the same authority and the Company has the right of set-off.

##### **Intercompany group relief**

The Company is a member of the ITV plc tax group. ITV introduced a policy of paying for losses available for group tax relief across UK entities. This subsequently creates a group relief receivable within trade and other receivables or a group relief payable within trade and other payables.

# **Granada Group Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021**

### **1 Accounting policies (continued)**

#### **Current / non-current distinction**

Current assets include assets held primarily for trading purposes, cash and cash equivalents, and assets expected to be realised in, or intended for sale or use in, the course of the Company's operating cycle. All other assets are classified as non-current assets.

Current liabilities include liabilities held primarily for trading purposes, liabilities expected to be settled in the course of the Company's operating cycle and those liabilities due within one year from the reporting date. All other liabilities are classified as non-current liabilities.

#### **Investments**

The statement of financial position includes investments at cost less amounts written off in respect of any impairment.

#### **Amounts due (to) / from group undertakings**

The Company participates in the intra-group cash pool arrangement with other 100% owned UK subsidiaries of the ITV Group. The pool applies to bank accounts where there is an unconditional right of set off and involves the daily closing cash position for participating subsidiaries whether positive or negative, being cleared to £nil via daily bank transfers to/from ITV plc. These daily transactions create a corresponding intercompany creditor or debtor which can result in significant movements in amounts owed to and from subsidiary undertakings in the Company statement of financial position.

#### **Fair value reserve**

Fair value assets are stated at fair value, with any gain or loss recognised directly in the fair value reserve in equity, unless the loss is a permanent impairment, when it is recorded in the income statement.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividends are recognised through equity on the earlier of their approval by the Company's shareholders or payment.

#### **Defined benefit pension obligation**

The Company's obligation in respect of the Scheme is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value and the fair value of scheme assets is then deducted. The discount rate used is the yield at the valuation date on high quality corporate bonds of a similar duration to the timing of future expected benefit payments.

The liabilities of the Scheme are measured by discounting the best estimate of future cash flows to be paid using the projected unit method. This method is an accrued benefits valuation method that makes allowance for projected earnings. These calculations are performed by a qualified actuary.

Actuarial gains and losses are recognised in full in the period in which they arise through the statement of comprehensive income.

## **Granada Group Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021**

#### **2 Accounting judgements and estimates**

The preparation of financial statements requires management to exercise judgement in applying the Company's accounting policies. It also requires the use of estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis, with revisions recognised in the period in which the estimates are revised and in any future periods affected.

The area involving material judgement is the recoverability of investments in subsidiary undertakings. Further details are provided in note 9.

## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 3 Income from group undertakings

|  | 2021 | 2020 |
|--|------|------|
|  | £ m  | £ m  |
| Income from shares in group undertakings | 200  | -    |

#### 4 Staff costs

There were no employees and hence no staff costs during the year (2020: £Nil).

#### 5 Directors' remuneration

In the year to 31 December 2021, 3 Directors (2020: 3) were remunerated by other ITV plc Group companies. These Directors received no remuneration in respect of their qualifying services to the Company (2020: £Nil).

#### 6 Finance income

|                          | 2021 | 2020 |
|--------------------------|------|------|
|                          | £ m  | £ m  |
| Interest income on gilts | 2    | 1    |

#### 7 Finance costs

|                     | 2021 | 2020 |
|---------------------|------|------|
|                     | £ m  | £ m  |
| Other finance costs | 1    | -    |



## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 8 Taxation

Tax charged/(credited) in the income statement

|  | 2021<br>£ m | 2020<br>£ m |
|--|-------------|-------------|
| <b>Current taxation</b>  |             |             |
| UK corporation tax   | -           | -           |
| Total current tax  | -           | -           |
| <b>Deferred taxation</b>                                       |             |             |
| Arising from origination and reversal of temporary differences | 1           | -           |
| Tax expense in the income statement                            | 1           | -           |

The tax on profit before tax for the year is lower than the standard rate of corporation tax in the UK (2020: the same as the standard rate of corporation tax in the UK) of 19% (2020: 19%).

The differences are reconciled below:

|   | 2021<br>£ m | 2020<br>£ m |
|---|-------------|-------------|
| Profit before tax                                   | 201         | 1           |
| Corporation tax at standard rate of 19% (2020: 19%) | 38          | -           |
| Income not taxable for tax purposes                 | (38)        | -           |
| Deferred tax relating to other comprehensive income | 1           | -           |
| Total tax charge                                    | 1           | -           |

#### Factors Impacting Future Tax Charges

An increase in the UK corporation tax rate from 19% to 25% (effective 1 April 2023) was announced on 3 March 2021, the rate change was substantively enacted on 24 May 2021. This will increase the Company's future current tax charge accordingly and the impact on deferred tax for this entity is forecast to be £Nil through the income statement and a £1 million credit through OCI.

## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 9 Investments

| Subsidiaries             | £ m         |
|--------------------------|-------------|
| <b>Cost or valuation</b> |             |
| At 1 January 2021        | 3,005       |
| Additions                | 511         |
|                          | <hr/>       |
| At 31 December 2021      | 3,516       |
| <b>Provision</b>         |             |
| At 31 December 2021      | <hr/> -     |
| <b>Carrying amount</b>   |             |
| At 31 December 2021      | <hr/> 3,516 |
| At 1 January 2020        | <hr/> 3,005 |

The carrying value of the Company's investments in subsidiary undertakings is assessed for impairment on an annual basis. Determining whether the carrying amount has any indication of impairment requires judgement. In testing for impairment, estimates are used in deriving cash flows and the discount rates. The estimation process is complex due to the inherent risks and uncertainties associated with long-term forecasting. The outcome of the value in use calculation supports the carrying value of the investment in subsidiary undertakings with significant headroom.

Due to the significant headroom, any possible scenario that would result in a material adjustment to the amounts reported in the financial statements is considered remote. Therefore the Company's review resulted in no impairment for 2021 (2020: no impairment).

During the year the Company subscribed to one ordinary share in Granada Media Limited for £511 million. This capital injection was passed down through the ownership chain to the relevant Group companies as part of the restructure of our Dutch and German studios businesses.

The subsidiary undertakings are listed in note 20.

# Granada Group Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

### 10 Other pension assets

|                     | 2021 | 2020 |
|---------------------|------|------|
|                     | £m   | £m   |
| Other pension asset | 60   | 60   |

Other pension assets relate to an unfunded scheme in relation to four former Granada executives.

The unfunded scheme has additional security compared with the ITV main scheme, in the form of a charge over gilts held by companies within the Group. The £60 million (2020: £60 million) securitised gilts have been classified as other pension assets to better reflect the net pension deficit.

Further information is included on page 211 of the Group's 2021 Annual Report, a copy of which can be obtained from the address given in note 18.

### 11 Deferred tax

#### Deferred tax

#### Deferred tax assets and liabilities

| 2021                        | Asset<br>£ m |
|-----------------------------|--------------|
| Other items                 | (5)          |
| Pension benefit obligations | 10           |
|                             | <u>5</u>     |
| 2020                        | Asset<br>£ m |
| Other items                 | (3)          |
| Pension benefit obligations | 8            |
|                             | <u>5</u>     |

## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 11 Deferred tax (continued)

Deferred tax movement during the year:

|                              | At 1 January<br>2021<br>£ m | Recognised in<br>income<br>£ m | Recognised in<br>other<br>comprehensive<br>income<br>£ m | At<br>31 December<br>2021<br>£ m |
|------------------------------|-----------------------------|--------------------------------|--|----------------------------------|
| Other items                  | (3)                         | -                              | (2)  | (5)                              |
| Pension benefit obligations  | 8                           | (1)                            | 3  | 10                               |
| Net tax assets/(liabilities) | <u>5</u>                    | <u>(1)</u>                     | <u>1</u>   | <u>5</u>                         |

Deferred tax movement during the prior year:

|                              | At 1 January<br>2020<br>£ m | Recognised in<br>other<br>comprehensive<br>income<br>£ m | At<br>31 December<br>2020<br>£ m |
|------------------------------|-----------------------------|--|----------------------------------|
| Other items                  | (1)                         | (2)  | (3)                              |
| Pension benefit obligations  | 7                           | 1  | 8                                |
| Net tax assets/(liabilities) | <u>6</u>                    | <u>(1)</u>   | <u>5</u>                         |

Deferred tax on other items relates to transitional adjustments and revaluations both relating to gilts.

#### 12 Trade and other receivables

|                                     | 2021<br>£ m | 2020<br>£ m |
|-------------------------------------|-------------|-------------|
| Amounts due from group undertakings | <u>528</u>  | <u>-</u>    |

Amounts due from group undertakings of £528 million (2020: £Nil) relates to share issues. The balance has no associated interest and is repayable on demand.

The carrying value of trade and other receivables is considered to approximate fair value.

## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 13 Trade and other payables

|                                   | 2021<br>£ m | 2020<br>£ m |
|-----------------------------------|-------------|-------------|
| Amounts due to group undertakings | <u>552</u>  | <u>24</u>   |

Included in amounts due to group undertakings are amounts of £24 million (2020: £24 million) which relate to balances associated with the ITV plc intra-group treasury arrangement. This balance is repayable on demand and attracts interest of 0.5% above base rate per annum.

Included in amounts due to group undertakings are amounts of £528 million (2020: £Nil) which relate to investment in shares. This balance is repayable on demand and attracts no interest.

The carrying value of trade and other payables is considered to approximate fair value.

#### 14 Dividends

|   | 2021<br>£ m | 2020<br>£ m |
|---|-------------|-------------|
| Interim dividend of £Nil (2020 - £Nil) per ordinary share | <u>200</u>  | <u>-</u>    |
|   | <u>200</u>  | <u>-</u>    |

## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 15 Pension and other schemes

##### Defined benefit pension schemes

###### Defined benefit scheme

The Company's obligation in respect of the Defined Benefit Scheme is calculated by estimating the amount of future retirement benefit that eligible employees ('beneficiaries') have earned during their services. That benefit payable in the future is discounted to today's value.

The liabilities of the Schemes are measured by discounting the best estimate of future cash flows to be paid using the 'projected unit' method. These calculations are complex and are performed by a qualified actuary. There are many judgements and estimates necessary to calculate the Group's estimated liabilities, the main assumptions are set out later in this section. Movements in assumptions during the year are called 'actuarial gains and losses' and these are recognised in the period in which they arise through the statement of comprehensive income.

The accounting defined benefit pension surplus or deficit (IAS 19) is different from the actuarial valuation deficit as they are calculated on the basis of different assumptions, such as discount rate. The accounting defined benefit pension surplus or deficit (IAS 19) figure is calculated as at the balance sheet date, and the actuarial valuation deficit is calculated per the last triennial valuation.

An unfunded scheme in relation to former beneficiaries who accrued benefits in excess of the maximum allowed for tax purposes is accounted for under IAS 19 and the Company is responsible for meeting the pension obligations as they fall due. For the four former Granada executives in the unfunded scheme (the Granada Supplementary Pension Scheme), there is additional security in the form of a charge over £62 million of secured gilts held by the Company and another Group entity, which are classified as other pension assets to reflect the net pension deficit.

The employer responsible for the Granada Supplementary Pension Scheme is Granada Group Limited.

##### The defined benefit pension deficit

Net pension surplus of £21 million at 31 December 2021 (2020: £21 million) is stated after including the unfunded scheme security asset of £60 million held by the Company (2020: £60 million).

The net assets and liabilities of the Scheme are recognised in the statement of financial position and shown within non-current liabilities.

|  | 2021      | 2020      |
|--|-----------|-----------|
|  | £ m       | £ m       |
| Present value of scheme liabilities    | (39)      | (39)      |
| Other pension asset *                  | 60        | 60        |
| Defined benefit pension scheme surplus | <u>21</u> | <u>21</u> |

## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 15 Pension and other schemes (continued)

\* Granada Media Limited holds a further £2 million (2020: £2 million) of securitised gilts.

The remaining sections provide further detail of the value of the scheme's liabilities, how these are accounted for and the impact on the financial statements.

#### Defined benefit scheme obligations

The areas that impact the defined benefit obligation (the pension scheme liabilities) position at the year end are as follows:

- **Past service cost** - is a change in present value of the benefits built up by the beneficiaries in the prior periods; can be positive or negative resulting from changes to the existing plan as a result of an agreement between ITV and employees or legislative change (including legal rulings) or as a result of significant reduction by ITV in the number of employees covered by the plan (curtailment).
- **Interest cost** - the pension obligations payable in the future are discounted to the present value at year end. A discount factor is used to determine the current value today of the future cost. The interest cost is the unwinding of one year's movement in the present value of the obligation. It is broadly determined by multiplying the discount rate at the beginning of the period by the updated present value of the obligation during the period. The discount rate is a key assumption explained later in this section. This interest cost is recognised through net financing costs in the income statement.
- **Actuarial gains or losses** - there are broadly two causes of actuarial movements: 'experience' adjustments, which arise when comparing assumptions made when estimating the liabilities and what has actually occurred, and adjustments resulting from changes in actuarial assumptions e.g. movements in corporate bond yields or change in mortality. Key assumptions are explained in detail later in this section. Actuarial gains or losses are recognised through other comprehensive income.
- **Benefits paid** - any cash benefits paid out by the Scheme will reduce the obligation.

## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 15 Pension and other schemes (continued)

The movement in the present value of the defined benefit obligation is analysed below:

|  | 2021<br>£ m | 2020<br>£ m |
|--|-------------|-------------|
| Present value at start of year   | 39          | 39          |
| Actuarial gains and losses arising from changes in financial assumptions | 1           | 2           |
| Interest cost  | 1           | -           |
| Benefits paid  | (2)         | (2)         |
| Present value at end of year   | 39          | 39          |

#### *Principal actuarial assumptions*

The significant actuarial assumptions used to determine the present value of the defined benefit obligation at the statement of financial position date are as follows:

The main assumptions used to estimate the scheme obligations are:

- An estimate of increases in pension payments and the effect of inflation
- The life expectancy of beneficiaries
- The discount rate used to estimate the present day fair value of these obligations

The Group takes independent actuarial advice relating to the appropriateness of the assumptions used.

IFRS requires that we estimate a discount rate by reference to high-quality fixed income investments in the UK that match the estimated term of the pension obligations.

The inflation assumption has been set by looking at the difference between the yields on fixed and index-linked Government bonds. The inflation assumption is used as a basis for the remaining financial assumptions, except where caps have been implemented.

The discount rate has therefore been obtained using the yields available on AA rated corporate bonds, which match projected cash flows. The Group's estimate of the weighted average term of the liabilities is 15 years (2020: 15 years).

|  | 2021             | 2020  |
|--|------------------|-------|
| Discount rate:   | 1.80%            | 1.35% |
| Inflation assumption (RPI) - before 2030   | 3.40%            | 2.95% |
| Inflation assumption (RPI) - post 2030   | 3.40%            | 2.70% |
| Rate of increase in pension payment (LPI* 5% pension increases Deferred/Pensioner) | 2.90% /<br>3.35% | 2.75% |
| Rate of increase to deferred pensions (CPI)  | 2.90%            | 2.05% |



## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 15 Pension and other schemes (continued)

\* Limited Price Index.

The Retail Prices Index ('RPI') reform consultation outcome was announced on 25 November 2020. The announcement means that from February 2030 onwards, increases in the RPI will be aligned with those under the Consumer Prices Index ('CPI'). For Defined Benefit schemes, it means that members with RPI-linked pension increases will see future retirement benefits increase more slowly from 2030 than they otherwise would. The Group updated its approach to setting RPI and CPI inflation assumptions as follows:

The Group continued to set RPI inflation in line with the market break-even expectations less an inflation risk premium. The overall inflation risk premium has been amended from 0.25% per annum pre-2030 and 0.5% per annum post-2030 at 31 December 2020 to 0.3% pre and post 2030 as at 31 December 2021. The estimated impact of the change in inflation risk premium in respect of the Scheme is an increase in the defined benefit obligation of approximately £0.2 million.

#### *Post retirement mortality assumptions*

The table below reflects published mortality investigation data in conjunction with the results of investigations into the mortality experience of Scheme members. The assumed life expectations on retirement are:

|                             | 2021  | 2021  | 2020  | 2020  |
|-----------------------------|-------|-------|-------|-------|
| Retiring today at age       | 60    | 65    | 60    | 65    |
| Males                       | 26.30 | 21.70 | 26.30 | 21.70 |
| Females                     | 29.00 | 24.10 | 28.90 | 24.10 |
| Retiring in 20 years at age | 60    | 65    | 60    | 65    |
| Males                       | 27.60 | 22.80 | 27.60 | 22.80 |
| Females                     | 30.40 | 25.50 | 30.40 | 25.50 |

The net pension deficit is sensitive to changes in assumptions. These are disclosed further in this section.

## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 15 Pension and other schemes (continued)

##### *Scheme assets*

The movement in the fair value of the defined benefit scheme's assets (excluding the securitised gilts) is analysed below:

|                           | 2021<br>£ m | 2020<br>£ m |
|---------------------------|-------------|-------------|
| Employer contributions**  | (2)         | (2)         |
| Benefits paid             | 2           | 2           |
| Fair value at end of year | -           | -           |

\*\* As there are no Scheme assets, member's benefits are paid directly by the employer.

##### **Sensitivity analysis**

It is important to note that comparatively small changes in the assumptions used may have a significant effect on the consolidated income statement and statement of financial position. This 'sensitivity' to change is analysed below to demonstrate how small changes in assumptions can have a large impact on the estimation of the defined benefit pension obligation.

In practice, changes in one assumption may be accompanied by offsetting changes in another assumption (although this is not always the case). Changes in the assumptions may occur at the same time as changes in the market value of Scheme assets, which may or may not offset the changes in assumptions.

Changes in assumptions have a different level of impact as the value of the net pension deficit fluctuates, because the relationship between them is not linear

The analysis below considers the impact of a single change in principal assumptions on the defined benefit obligation while keeping the other assumptions unchanged and does not take into account any risk hedging strategies:

## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 15 Pension and other schemes (continued)

|   |                 | 2021        |                 |                 | 2020        |                 |  |
|---|-----------------|-------------|-----------------|-----------------|-------------|-----------------|--|
| Adjustment to discount rate                   | + 0.1%<br>£ m   | 0.0%<br>£ m | - 0.1%<br>£ m   | + 0.1%<br>£ m   | 0.0%<br>£ m | - 0.1%<br>£ m   |  |
| Present value of total obligation             | (1)             | -           | 1               | (1)             | -           | 1               |  |
|   |                 | 2021        |                 |                 | 2020        |                 |  |
| Adjustment to rate of inflation               | + 0.1%<br>£ m   | 0.0%<br>£ m | - 0.1%<br>£ m   | + 0.1%<br>£ m   | 0.0%<br>£ m | - 0.1%<br>£ m   |  |
| Present value of total obligation             | 1               | -           | (1)             | 1               | -           | (1)             |  |
|   |                 | 2021        |                 |                 | 2020        |                 |  |
| Adjustment to mortality age rating assumption | + 1 Year<br>£ m | None<br>£ m | - 1 Year<br>£ m | + 1 Year<br>£ m | None<br>£ m | - 1 Year<br>£ m |  |
| Present value of total obligation             | 2               | -           | -               | 2               | -           | -               |  |

The sensitivity analysis has been determined by extrapolating the impact on the defined benefit obligation at the year end with changes in key assumptions that might reasonably occur.

Further, the security is invested in UK Government bonds and UK Government index linked bonds, and therefore movements in the defined benefit obligation are typically offset, to an extent, by asset movements.

#### *Amounts recognised in the income statement*

The sections above describe how the Scheme obligations and assets are comprised and measured. The following section sets out the impact of various movements and expenses on the Scheme on the Company's financial statements

|  | 2021<br>£ m | 2020<br>£ m |
|--|-------------|-------------|
| <b>Amounts recognised in operating profit</b>        |             |             |
| Recognised in arriving at operating profit           | -           | -           |
| <b>Amounts recognised in finance income or costs</b> |             |             |
| Net interest*  | (1)         | -           |
| Total recognised in the income statement             | (1)         | -           |

## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 15 Pension and other schemes (continued)

##### *Amounts taken to the Statement of Comprehensive Income*

|   | 2021<br>£ m | 2020<br>£ m |
|---|-------------|-------------|
| -experience adjustments*                                    | (1)         | (1)         |
| -financial assumptions                                      | 1           | 3           |
| -demographic assumptions                                    | -           | (2)         |
| Amounts recognised in the Statement of Comprehensive Income | -           | -           |

\* 2020 interest cost was included in the Statement of Comprehensive Income on the basis of materiality.

IFRIC 14 clarifies how the asset ceiling rules should be applied if the Schemes are expected to be in surplus, for example as a result of deficit funding agreements. The Group has determined that it has an unconditional right to a refund of any surplus assets if the Schemes are run off until the last member dies. On this basis, IFRIC 14 rules do not cause any change in the pension deficit accounting or disclosures.

#### 16 Share capital

| Allotted, called up and fully paid                   | 2021          |   | 2020          |   |
|--|---------------|---|---------------|---|
|  | No.           | £ | No.           | £ |
| Ordinary A shares of £0.00000000045 each             | 2,181,174,256 | 1 | 2,181,174,255 | 1 |
| Convertible preference shares of £0.00000001144 each | 87,411,271    | 1 | 87,411,271    | 1 |

##### **New share issue**

During the year 1 Ordinary A share having an aggregate nominal value of £0.00000000045 was issued for an aggregate consideration of £510,781,978 for raising of finance to purchase one share in Granada Media Limited.

##### **Rights, preferences and restrictions**

The holders of the redeemable preference shares have waived their right to preference share dividends and the right to exercise their option to redeem these shares. As such these shares have been classified as equity.

#### 17 Contingent liabilities

Under a Group registration the Company is jointly and severally liable for VAT at 31 December 2021 of £53 million (2020: £124 million).

## **Granada Group Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021**

#### **18 Parent of group in whose consolidated financial statements the Company is consolidated**

The smallest and largest group in whose consolidated financial statements the Company's financial statements are consolidated is ITV plc.

These financial statements are available upon request from ITV White City, 201 Wood Lane, London, W12 7RU.

#### **19 Parent and ultimate parent undertaking**

The Company's immediate parent is Granada Limited.

The ultimate parent is ITV plc. ITV plc is incorporated in the UK.

The most senior parent entity producing publicly available financial statements is ITV plc. These financial statements are available upon request from ITV White City, 201 Wood Lane, London, W12 7RU.

The ultimate controlling party is ITV plc.

## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 20 Subsequent events

On 5th October 2022, the Company subscribed for one additional share in its subsidiary, Granada Media Limited for consideration of £143,672,005.27. An increase in the investment value will be reflected in the statement of financial position of the financial statements for the year ended 31 December 2022.

Also on 5th October 2022, the Company issued one additional share to its parent entity, Granada Limited, for consideration of £143,672,005.27. An increase of £143,672,005.22 will be reflected in share premium within reserves in the statement of financial position of the financial statements for the year ended 31 December 2022.

#### 21 Investments

Details of the subsidiaries as at 31 December 2021 are as follows:

| Name of Subsidiary                      | Registered Office   | Share Type | Country of incorporation and principal place of business | Proportion of ownership interest and voting rights held |
|---|---|------------|--|---|
| ITV Broadcasting Limited                | ITV White City, 201 Wood Lane, London W12 7RU   | Ordinary   | UK   | 100%  |
| ITV Consumer Limited                    | ITV White City, 201 Wood Lane, London W12 7RU   | Ordinary   | UK   | 100%  |
| ITV Digital Channels Limited            | ITV White City, 201 Wood Lane, London W12 7RU   | Ordinary   | UK   | 100%  |
| ITV Studios Global Distribution Limited | ITV White City, 201 Wood Lane, London W12 7RU   | Ordinary   | UK   | 100%  |
| ITV Network Limited                     | ITV White City, 201 Wood Lane, London W12 7RU   | Guarantee  | UK   | 100%  |
| ITV Rights Limited                      | ITV White City, 201 Wood Lane, London W12 7RU   | Ordinary   | UK   | 100%  |
| ITV Studios Limited                     | ITV White City, 201 Wood Lane, London W12 7RU   | Ordinary   | UK   | 100%  |
| ITV2 Limited                            | ITV White City, 201 Wood Lane, London W12 7RU   | Ordinary   | UK   | 100%  |
| ITV Studios Holding B.V.                | Familie de Mollaan 1, 1217 ZB, Hilversum, Netherlands   | Ordinary   | Netherlands  | 100%  |
| ITV America Inc.                        | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common     | USA  | 100%  |

## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 21 Investments (continued)

| Name of Subsidiary                        | Registered Office   | Share Type | Country of incorporation and principal place of business | Proportion of ownership interest and voting rights held |
|---|---|------------|--|---|
| ITV Global Entertainment, Inc.            | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common     | USA  | 100%  |
| Southbank Studios Inc.                    | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common     | USA  | 100%  |
| 12 Yard (North) Productions Limited       | ITV White City, 201 Wood Lane, London W12 7RU   | Ordinary   | UK   | 100%  |
| 12 Yard Limited                           | ITV White City, 201 Wood Lane, London W12 7RU   | Ordinary   | UK   | 100%  |
| 12 Yard Productions (Investments) Limited | ITV White City, 201 Wood Lane, London W12 7RU   | Ordinary   | UK   | 100%  |
| 12 Yard Productions Limited               | ITV White City, 201 Wood Lane, London W12 7RU   | Ordinary   | UK   | 100%  |
| Back Productions Limited                  | 26 Nassau Street, London, W1W 7AQ, United Kingdom   | Ordinary   | UK   | 100%  |
| Big Talk Alone Limited                    | ITV White City, 201 Wood Lane, London W12 7RU   | Ordinary   | UK   | 100%  |
| Big Talk Cold Feet Limited                | ITV White City, 201 Wood Lane, London W12 7RU   | Ordinary   | UK   | 100%  |
| Big Talk Friday Limited                   | ITV White City, 201 Wood Lane, London W12 7RU   | Ordinary   | UK   | 100%  |
| Big Talk Goes Wrong Limited               | ITV White City, 201 Wood Lane, London W12 7RU   | Ordinary   | UK   | 100%  |
| Big Talk Horseface Limited                | ITV White City, 201 Wood Lane, London W12 7RU   | Ordinary   | UK   | 100%  |
| Big Talk I Hate You Limited               | ITV White City, 201 Wood Lane, London W12 7RU   | Ordinary   | UK   | 100%  |
| Big Talk Investments Limited              | ITV White City, 201 Wood Lane, London W12 7RU   | Ordinary   | UK   | 100%  |

## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 21 Investments (continued)

| Name of Subsidiary                | Registered Office   | Share Type              | Country of incorporation and principal place of business | Proportion of ownership interest and voting rights held |
|-----------------------------------|---|-------------------------|--|---|
| Big Talk Living the Dream Limited | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary                | UK   | 100%  |
| Big Talk Offenders Limited        | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary                | UK   | 100%  |
| Big Talk Peacock Limited          | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary                | UK   | 100%  |
| Big Talk Pictures Limited         | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary                | UK   | 100%  |
| Big Talk Productions Limited      | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary                | UK   | 100%  |
| Boom Cymru TV Ltd                 | Gloworks, Porth Teigr Way, Cardiff, Wales, CF10 4GA, United Kingdom | Ordinary                | UK   | 100%  |
| Boom Pictures Limited             | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary                | UK   | 100%  |
| Box Clever Technology Limited     | 5 New Street Square, London, EC4A 3TW, United Kingdom               | Ordinary                | UK   | 100%  |
| Broad Street Films Limited        | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary                | UK   | 100%  |
| Button Hall Productions           | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary                | UK   | 100%  |
| Campania Limited                  | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary and Preference | UK   | 100%  |
| Carbon Media Limited              | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary                | UK   | 100%  |
| Carlton Active Limited            | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary                | UK   | 100%  |
| Carlton Cinema Limited            | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary                | UK   | 100%  |
| Carlton Content Holdings Limited  | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary                | UK   | 100%  |
| Carlton Film Distributors Limited | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary                | UK   | 100%  |



## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 21 Investments (continued)

| Name of Subsidiary                     | Registered Office   | Share Type | Country of incorporation and principal place of business | Proportion of ownership interest and voting rights held |
|--|---|------------|--|---|
| Carlton Food Network Limited           | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary   | UK   | 100%  |
| Carlton Programmes Development Limited | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary   | UK   | 100%  |
| Carltonco Forty-Five Limited           | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary   | UK   | 100%  |
| Cat's on the Roof Media Limited        | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary   | UK   | 100%  |
| Central Television Limited             | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary   | UK   | 100%  |
| Channel Television Holdings Limited    | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary   | UK   | 100%  |
| Cirkus Limited                         | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary   | UK   | 100%  |
| Cloth Cat LBB Limited                  | Gloworks, Porth Teigr Way, Cardiff, Wales, CF10 4GA, United Kingdom | Ordinary   | UK   | 100%  |
| Cosgrove Hall Films Limited            | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary   | UK   | 100%  |
| Crook Productions Limited              | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary   | UK   | 100%  |
| Cynhyrchiadau Boomerang Cyf            | Gloworks, Porth Teigr Way, Cardiff, Wales, CF10 4GA, United Kingdom | Ordinary   | UK   | 100%  |
| Double Double Limited                  | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary   | UK   | 100%  |
| Electronic Rentals Group               | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary   | UK   | 100%  |
| EQ Pictures Limited                    | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary   | UK   | 100%  |
| Gameface Productions Limited           | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary   | UK   | 100%  |
| GIL Limited                            | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary   | UK   | 100%  |

## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 21 Investments (continued)

| Name of Subsidiary                                  | Registered Office   | Share Type                         | Country of incorporation and principal place of business | Proportion of ownership interest and voting rights held |
|---|---|------------------------------------|--|---|
| Gorilla TV Group Limited                            | Gloworks, Porth Teigr Way, Cardiff, Wales, CF10 4GA, United Kingdom | Ordinary                           | UK   | 100%  |
| Gorilla TV Limited                                  | Gloworks, Porth Teigr Way, Cardiff, Wales, CF10 4GA, United Kingdom | Ordinary                           | UK   | 100%  |
| Granada AV Solutions Limited                        | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary                           | UK   | 100%  |
| Granada Film  | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary                           | UK   | 100%  |
| Granada Film Productions Limited                    | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary                           | UK   | 100%  |
| Granada Media Limited*                              | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary and Part Preference       | UK   | 100%  |
| Granada Screen (2005) Limited                       | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary                           | UK   | 100%  |
| Granada Television Limited                          | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary                           | UK   | 100%  |
| Granada Television Overseas Limited                 | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary                           | UK   | 100%  |
| Granada UK Rental and Retail Limited                | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary and Cumulative preference | UK   | 100%  |
| Harlots 2 Limited                                   | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary                           | UK   | 100%  |
| Harlots 3 Limited                                   | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary                           | UK   | 100%  |
| Harlots Limited                                     | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary                           | UK   | 100%  |
| Interactive Telephony Limited                       | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary                           | UK   | 100%  |
| International Television Enterprises London Limited | ITV White City, 201 Wood Lane, London W12 7RU                       | Ordinary and Redeemable preference | UK   | 100%  |

## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 21 Investments (continued)

| Name of Subsidiary                 | Registered Office                             | Share Type | Country of incorporation and principal place of business | Proportion of ownership interest and voting rights held |
|------------------------------------|---|------------|--|---|
| ITC Distribution                   | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary   | UK   | 100%  |
| ITC Entertainment Group Limited    | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary   | UK   | 100%  |
| ITC Entertainment Holdings Limited | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary   | UK   | 100%  |
| ITV 112 Limited                    | Orange Tower, Media City UK, Salford M50 2HF  | Ordinary   | UK   | 100%  |
| ITV AdVentures Limited             | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary   | UK   | 100%  |
| ITV Alder Limited                  | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary   | UK   | 100%  |
| ITV Barking Limited                | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary   | UK   | 100%  |
| ITV Border Limited                 | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary   | UK   | 100%  |
| ITV Breakfast Broadcasting Limited | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary   | UK   | 100%  |
| ITV Breakfast Limited              | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary   | UK   | 100%  |
| ITV Central Limited                | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary   | UK   | 100%  |
| ITV Channels Limited               | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary   | UK   | 100%  |
| ITV Duneen Limited                 | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary   | UK   | 100%  |
| ITV Enterprises Limited            | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary   | UK   | 100%  |
| ITV Global Content Limited         | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary   | UK   | 100%  |
| ITV International Channels Limited | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary   | UK   | 100%  |
| ITV Meridian Limited               | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary   | UK   | 100%  |

## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 21 Investments (continued)

| Name of Subsidiary                       | Registered Office                             | Share Type              | Country of incorporation and principal place of business | Proportion of ownership interest and voting rights held |
|--|---|-------------------------|--|---|
| ITV Mr Selfridge Limited                 | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary                | UK   | 100%  |
| ITV News Channel Limited                 | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary and Preference | UK   | 100%  |
| ITV Nightingale Limited                  | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary                | UK   | 100%  |
| QSP Nolly Limited                        | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary                | UK   | 100%  |
| ITV Pension Scheme Limited               | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary and Deferred   | UK   | 100%  |
| ITV Productions Limited                  | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary                | UK   | 100%  |
| ITV Ralph and Katie Limited              | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary                | UK   | 100%  |
| ITV Shetland Limited                     | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary                | UK   | 100%  |
| ITV Spy Limited                          | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary                | UK   | 100%  |
| ITV Studios (Israel) Limited             | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary                | UK   | 100%  |
| ITV Supplementary Pension Scheme Limited | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary                | UK   | 100%  |
| ITV Text Santa Limited                   | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary                | UK   | 100%  |
| ITV TFG Holdings Limited                 | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary                | UK   | 100%  |
| ITV The Bay Limited                      | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary                | UK   | 100%  |
| ITV The Reckoning Limited                | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary                | UK   | 100%  |
| ITV TLC Limited                          | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary                | UK   | 100%  |
| ITV Top Class Limited                    | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary                | UK   | 100%  |

## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 21 Investments (continued)

| Name of Subsidiary                | Registered Office                             | Share Type                    | Country of incorporation and principal place of business | Proportion of ownership interest and voting rights held |
|-----------------------------------|---|-------------------------------|--|---|
| ITV Ventures Limited              | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary                      | UK   | 100%  |
| ITV Vera Limited                  | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary                      | UK   | 100%  |
| ITV Wales & West Group Limited    | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary                      | UK   | 100%  |
| ITV Wales & West Limited          | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary                      | UK   | 100%  |
| ITV Y&M Limited                   | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary                      | UK   | 100%  |
| ITV3 Limited                      | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary                      | UK   | 100%  |
| ITV4 Limited                      | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary                      | UK   | 100%  |
| Juice Music UK Limited            | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary                      | UK   | 100%  |
| London News Network               | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary                      | UK   | 100%  |
| London Weekend Television Limited | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary                      | UK   | 100%  |
| LWT (Holdings) Limited            | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary and Special deferred | UK   | 100%  |
| Mammoth Screen (ABC) Limited      | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary                      | UK   | 100%  |
| Mammoth Screen (ATTWN) Limited    | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary                      | UK   | 100%  |
| Mammoth Screen (BHR) Limited      | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary                      | UK   | 100%  |
| Mammoth Screen (End) Ltd          | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary                      | UK   | 100%  |
| Mammoth Screen (End2) Limited     | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary                      | UK   | 100%  |

## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 21 Investments (continued)

| Name of Subsidiary                 | Registered Office                             | Share Type | Country of incorporation and principal place of business | Proportion of ownership interest and voting rights held |
|------------------------------------|---|------------|--|---|
| Mammoth Screen (End5) Limited      | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary   | UK   | 100%  |
| Mammoth Screen (End6) Limited      | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary   | UK   | 100%  |
| Mammoth Screen (End7) Limited      | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary   | UK   | 100%  |
| Mammoth Screen (End8) Limited      | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary   | UK   | 100%  |
| Mammoth Screen (Evans) Limited     | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary   | UK   | 100%  |
| Mammoth Screen (Invisible) Limited | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary   | UK   | 100%  |
| Mammoth Screen (MD2) Limited       | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary   | UK   | 100%  |
| Mammoth Screen (Monroe) Limited    | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary   | UK   | 100%  |
| Mammoth Screen (NC) Limited        | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary   | UK   | 100%  |
| Mammoth Screen (OBI) Limited       | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary   | UK   | 100%  |
| Mammoth Screen (PH) Limited        | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary   | UK   | 100%  |
| Mammoth Screen (Pol2) Limited      | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary   | UK   | 100%  |
| Mammoth Screen (Pol3) Limited      | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary   | UK   | 100%  |
| Mammoth Screen (Pol4) Limited      | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary   | UK   | 100%  |
| Mammoth Screen (Pol5) Limited      | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary   | UK   | 100%  |
| Mammoth Screen (Poldark) Limited   | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary   | UK   | 100%  |
| Mammoth Screen (QV) Limited        | ITV White City, 201 Wood Lane, London W12 7RU | Ordinary   | UK   | 100%  |

## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 21 Investments (continued)

| Name of Subsidiary                   | Registered Office  | Share Type | Country of incorporation and principal place of business | Proportion of ownership interest and voting rights held |
|--------------------------------------|--|------------|--|---|
| Mammoth Screen (Serpent) Limited     | ITV White City, 201 Wood Lane, London W12 7RU  | Ordinary   | UK   | 100%  |
| Mammoth Screen (SG) Limited          | ITV White City, 201 Wood Lane, London W12 7RU  | Ordinary   | UK   | 100%  |
| Mammoth Screen (TJ) Limited          | Office 306, Forsyth House, Cromac Square, Belfast, Northern Ireland, BT2 8LA, United Kingdom | Ordinary   | UK   | 100%  |
| Mammoth Screen (Tower) Limited       | ITV White City, 201 Wood Lane, London W12 7RU  | Ordinary   | UK   | 100%  |
| Mammoth Screen (VF) Ltd              | ITV White City, 201 Wood Lane, London W12 7RU  | Ordinary   | UK   | 100%  |
| Mammoth Screen (Vic3) Limited        | ITV White City, 201 Wood Lane, London W12 7RU  | Ordinary   | UK   | 100%  |
| Mammoth Screen (WFTP) Limited        | ITV White City, 201 Wood Lane, London W12 7RU  | Ordinary   | UK   | 100%  |
| Mammoth Screen (WOF) Limited         | ITV White City, 201 Wood Lane, London W12 7RU  | Ordinary   | UK   | 100%  |
| Mammoth Screen (WOTW) Limited        | ITV White City, 201 Wood Lane, London W12 7RU  | Ordinary   | UK   | 100%  |
| Mammoth Screen Ltd                   | ITV White City, 201 Wood Lane, London W12 7RU  | Ordinary   | UK   | 100%  |
| Metavision Limited                   | ITV White City, 201 Wood Lane, London W12 7RU  | Ordinary   | UK   | 100%  |
| Millbank Studios                     | ITV White City, 201 Wood Lane, London W12 7RU  | Ordinary   | UK   | 100%  |
| Monumental Television Limited        | ITV White City, 201 Wood Lane, London W12 7RU  | Ordinary   | UK   | 100%  |
| Morning TV Limited                   | ITV White City, 201 Wood Lane, London W12 7RU  | Ordinary   | UK   | 100%  |
| Moving Picture Company Films Limited | ITV White City, 201 Wood Lane, London W12 7RU  | Ordinary   | UK   | 100%  |
| MT Ghosts 2 Limited                  | ITV White City, 201 Wood Lane, London W12 7RU  | Ordinary   | UK   | 100%  |

## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 21 Investments (continued)

| Name of Subsidiary                 | Registered Office  | Share Type | Country of incorporation and principal place of business | Proportion of ownership interest and voting rights held |
|------------------------------------|--|------------|--|---|
| MT Ghosts Limited                  | ITV White City, 201 Wood Lane, London W12 7RU                      | Ordinary   | UK   | 100%  |
| MT Mrs Sidhu Limited               | ITV White City, 201 Wood Lane, London W12 7RU                      | Ordinary   | UK   | 100%  |
| MT Murder in Provence Limited      | ITV White City, 201 Wood Lane, London W12 7RU                      | Ordinary   | UK   | 100%  |
| New Providence Productions Limited | ITV White City, 201 Wood Lane, London W12 7RU                      | Ordinary   | UK   | 100%  |
| Pickwick Packaging Limited         | ITV White City, 201 Wood Lane, London W12 7RU                      | Ordinary   | UK   | 100%  |
| Planet Woo Limited                 | ITV White City, 201 Wood Lane, London W12 7RU                      | Ordinary   | UK   | 100%  |
| Second Act (Grace) Limited         | ITV White City, 201 Wood Lane, London W12 7RU                      | Ordinary   | UK   | 100%  |
| Second Act Productions Limited     | ITV White City, 201 Wood Lane, London W12 7RU                      | Ordinary   | UK   | 100%  |
| Sightseers Film Limited            | ITV White City, 201 Wood Lane, London W12 7RU                      | Ordinary   | UK   | 100%  |
| So Television Limited              | ITV White City, 201 Wood Lane, London W12 7RU                      | Ordinary   | UK   | 100%  |
| The Addressable Platform Limited   | ITV White City, 201 Wood Lane, London W12 7RU                      | Ordinary   | UK   | 100%  |
| The CITV Channel Limited           | ITV White City, 201 Wood Lane, London W12 7RU                      | Ordinary   | UK   | 100%  |
| The Garden Productions Limited     | ITV White City, 201 Wood Lane, London W12 7RU                      | Ordinary   | UK   | 100%  |
| TwoFour Broadcast Limited          | TwoFour Studios, Estover, Plymouth, Devon, PL6 7RG, United Kingdom | Ordinary   | UK   | 100%  |
| TwoFour Group Holdings Limited     | ITV White City, 201 Wood Lane, London W12 7RU                      | Ordinary   | UK   | 100%  |
| TwoFour Group Limited              | TwoFour Studios, Estover, Plymouth, Devon, PL6 7RG, United Kingdom | Ordinary   | UK   | 100%  |



## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 21 Investments (continued)

| Name of Subsidiary                              | Registered Office   | Share Type | Country of incorporation and principal place of business | Proportion of ownership interest and voting rights held |
|---|---|------------|--|---|
| UTV Limited                                     | City Quays 2, 8th Floor, 2 Clarendon Road, Belfast, BT1 3YD, United Kingdom                   | Ordinary   | UK   | 100%  |
| VOD Member (ITVA) Limited                       | ITV White City, 201 Wood Lane, London W12 7RU   | Ordinary   | UK   | 100%  |
| VOD Member (ITVB) Limited                       | ITV White City, 201 Wood Lane, London W12 7RU   | Ordinary   | UK   | 100%  |
| Westcountry Television Limited                  | ITV White City, 201 Wood Lane, London W12 7RU   | Ordinary   | UK   | 100%  |
| World of Sport Wrestling Limited                | ITV White City, 201 Wood Lane, London W12 7RU   | Ordinary   | UK   | 100%  |
| WP Malpractice Limited                          | ITV White City, 201 Wood Lane, London W12 7RU   | Ordinary   | UK   | 100%  |
| WP RM Limited                                   | ITV White City, 201 Wood Lane, London W12 7RU   | Ordinary   | UK   | 100%  |
| Yorkshire Television Limited                    | ITV White City, 201 Wood Lane, London W12 7RU   | Ordinary   | UK   | 100%  |
| Zebedee Productions Limited                     | ITV White City, 201 Wood Lane, London W12 7RU   | Ordinary   | UK   | 100%  |
| Artist Services Cable Pty Ltd                   | Level 5, Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia | Ordinary   | Australia  | 100%  |
| Artist Services Investments Pty Limited         | Level 5, Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia | Ordinary   | Australia  | 100%  |
| Artist Services Productions Pty Ltd             | Level 5, Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia | Ordinary   | Australia  | 100%  |
| Granada Media International (Australia) Pty Ltd | Level 5, Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia | Ordinary   | Australia  | 100%  |

## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 21 Investments (continued)

| Name of Subsidiary                            | Registered Office   | Share Type | Country of incorporation and principal place of business | Proportion of ownership interest and voting rights held |
|---|---|------------|--|---|
| Granada Media Investments (Australia) Pty Ltd | Level 5, Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia | Ordinary   | Australia  | 100%  |
| Granada Productions Pty Ltd                   | Level 5, Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia | Ordinary   | Australia  | 100%  |
| ITV Services Pty Ltd                          | Level 5, Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia | Ordinary   | Australia  | 100%  |
| ITV Studios Australia Pty Limited             | Level 5, Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia | Ordinary   | Australia  | 100%  |
| ITV Studios Global Distribution Pty Limited   | Level 5, Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia | Ordinary   | Australia  | 100%  |
| ITV SVOD Australia Pty Limited                | Level 5, Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia | Ordinary   | Australia  | 100%  |
| Totally Full Frontal Productions Pty Limited  | Level 5, Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia | Ordinary   | Australia  | 100%  |
| ITV Studios Denmark Holdings Aps              | DLA Piper Denmark, Radhuspladsen 4, 1550 København V, Denmark                                 | Ordinary   | Denmark  | 100%  |
| United Productions ApS                        | Finsensvej 6E, 2000, Frederiksberg, Denmark   | Ordinary   | Denmark  | 100%  |
| ITV Studios Finland Oy                        | Hämeentie 15A, 00500 Helsinki, Finland  | Ordinary   | Finland  | 100%  |
| Granada (Fiji) Pte Ltd.                       | Level 3, Pacific House, Butt Street. Suva, Fiji   | Ordinary   | Fiji   | 100%  |

## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 21 Investments (continued)

| Name of Subsidiary                                  | Registered Office   | Share Type | Country of incorporation and principal place of business | Proportion of ownership interest and voting rights held |
|---|---|------------|--|---|
| ITV Studios France Holdings SAS                     | 12 boulevard des Iles, 92130 Issy-les-Moulineaux, Paris, France                     | Ordinary   | France   | 100%  |
| ITV Studios TV France                               | 12 boulevard des Iles, 92130 Issy-les-Moulineaux, Paris, France                     | Ordinary   | France   | 100%  |
| Bildergarten Entertainment GmbH                     | Genthiner Strasse 5, 10785 Berlin, Germany  | Ordinary   | Germany  | 100%  |
| ITV Studios Germany GmbH                            | Agrippastrasse, 87-93, 50676, Köln, Germany   | Ordinary   | Germany  | 100%  |
| ITV Studios Germany Holdings GmbH                   | Agrippastrasse, 87-93, 50676, Köln, Germany   | Ordinary   | Germany  | 100%  |
| ITV Studios Germany Fiction GmbH                    | Genthiner Strasse 5, 10785 Berlin, Germany  | Ordinary   | Germany  | 100%  |
| Bildergarten Infotainment GmbH                      | Genthiner Strasse 5, 10785 Berlin, Germany  | Ordinary   | Germany  | 100%  |
| Windlight Pictures GmbH                             | Rumfordstrasse 21a, Munchen, 80469, Germany   | Ordinary   | Germany  | 100%  |
| Elecrent Insurance Limited                          | PO Box 230, Heritage Hall, Le Merchant Street, St Peter Port, Guernsey, GY1 4JH     | Ordinary   | Guernsey   | 100%  |
| ITV Studios Global Distribution (Hong Kong) Limited | Rooms 517-520, 5th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wan Chai, Hong Kong | Ordinary   | Hong Kong  | 100%  |
| Talpa China Limited                                 | 11/F, Unit B, Winbase Centre, 208 Queen's Road Central, Sheung Wan, Hong Kong       | Ordinary   | Hong Kong  | 100%  |
| Armoza International Media Ltd                      | 16 Haarbaa St, Tel Aviv 6473916, Israel   | Ordinary   | Israel   | 100%  |
| Channel Television Limited                          | Le Capelain House, Castle Quay, St. Helier, JE2 3EH, Jersey                         | Ordinary   | Jersey   | 100%  |

## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 21 Investments (continued)

| Name of Subsidiary  | Registered Office   | Share Type | Country of incorporation and principal place of business | Proportion of ownership interest and voting rights held |
|---|---|------------|--|---|
| April, May en June BV                                     | Zevenend 45, 1251 RL, Laren, North Holland, Netherlands   | Ordinary   | Netherlands  | 100%  |
| Global Music & Talent Agency B.V.                         | Familie de Mollaan 1, 1217 ZB, Hilversum, Netherlands     | Ordinary   | Netherlands  | 100%  |
| ITV (Europe) Holdings B.V.                                | Familie de Mollaan 1, 1217 ZB, Hilversum, Netherlands     | Ordinary   | Netherlands  | 100%  |
| ITV Studios Global Entertainment B.V.                     | Familie de Mollaan 1, 1217 ZB, Hilversum, Netherlands     | Ordinary   | Netherlands  | 100%  |
| ITV Studios Netherlands B.V.                              | Koos Postemalaan 8, 1217 ZC, Hilversum, Netherlands       | Ordinary   | Netherlands  | 100%  |
| ITV Studios Netherlands Content B.V.                      | Koos Postemalaan 8, 1217 ZC, Hilversum, Netherlands       | Ordinary   | Netherlands  | 100%  |
| ITV Studios Netherlands Drama B.V.                        | Haarlemmer Houttuinen, 21 1013 GL, Amsterdam, Netherlands | Ordinary   | Netherlands  | 100%  |
| ITV Studios Netherlands Holding B.V.                      | Haarlemmer Houttuinen, 21 1013 GL, Amsterdam, Netherlands | Ordinary   | Netherlands  | 100%  |
| Stichting 'Derdengelden' TV Producties                    | Familie de Mollaan 1, 1217 ZB, Hilversum, Netherlands     | Ordinary   | Netherlands  | 100%  |
| ITV Studios Norway AS                                     | Lars Hilles Gate 30, 5008, Bergan, Norway                 | Ordinary   | Norway   | 100%  |
| ITV Studios Norway Vest AS                                | Lars Hilles Gate 30, 5008, Bergan, Norway                 | Ordinary   | Norway   | 100%  |
| ITV GE (Asia) Pte Limited                                 | 101c Telok Ayer Street, Singapore 068574                  | Ordinary   | Singapore  | 100%  |
| ITV Studios Spain SL                                      | Calle Velaquaz 18, 6-D, 28001 Madrid, Spain               | Ordinary   | Spain  | 100%  |
| ITV Studios Sweden Drama AB                               | Soder Malarstrand 65, 11825, Stockholm, Sweden            | Ordinary   | Sweden   | 100%  |
| ITV Studios Scandinavia Holdings AB                       | Soder Malarstrand 65, 11825, Stockholm, Sweden            | Ordinary   | Sweden   | 100%  |
| ITV Studios Germany GmbH, Köln, Zweigniederlassung Zürich | Scharenmoosstrasse 105, 8052, Zurich, Switzerland         | Branch     | Switzerland  | 100%  |

## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 21 Investments (continued)

| Name of Subsidiary                        | Registered Office   | Share Type               | Country of incorporation and principal place of business | Proportion of ownership interest and voting rights held |
|---|---|--------------------------|--|---|
| ALB1819 Productions Inc.                  | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common                   | USA  | 100%  |
| Cardinal Productions of Ohio, Inc.        | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common                   | USA  | 100%  |
| Carlton Media Company, Inc.               | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common                   | USA  | 100%  |
| Cranktown Productions Inc.                | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common                   | USA  | 100%  |
| Critical Productions Inc                  | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common                   | USA  | 100%  |
| Electric Farm Entertainment Holdings Inc. | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common                   | USA  | 100%  |
| Feeding Time Productions, LLC             | CT Corporation System, 3867 Plaza Tower Drive East Baton Rouge Parish, Baton Rouge, LA 70816, USA               | Membership / Partnership | USA  | 100%  |

## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 21 Investments (continued)

| Name of Subsidiary                     | Registered Office   | Share Type               | Country of incorporation and principal place of business | Proportion of ownership interest and voting rights held |
|--|---|--------------------------|--|---|
| Fourth State Productions Inc           | CT Corporation System, 289 S. Culver Street, Lawrenceville, GA, 30046-4805, USA                                 | Common                   | USA  | 100%  |
| Gear Shop Inc.                         | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common                   | USA  | 100%  |
| Granada Cracker US Productions         | CT Corporation System, 818 West Seventh Street, Suite 930, Los Angeles, CA 90017, USA                           | Common                   | USA  | 100%  |
| Granada Television International, Inc. | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common                   | USA  | 100%  |
| Grafting 101, Inc.                     | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Membership / Partnership | USA  | 100%  |
| Gurney Productions, LLC                | CT Corporation System, 818 West Seventh Street, Suite 930, Los Angeles, CA 90017, USA                           | Membership / Partnership | USA  | 100%  |
| GWC Enterprises Inc.                   | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common                   | USA  | 100%  |
| Hamdon Entertainment, Inc.             | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common                   | USA  | 100%  |

## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 21 Investments (continued)

| Name of Subsidiary           | Registered Office   | Share Type               | Country of incorporation and principal place of business | Proportion of ownership interest and voting rights held |
|------------------------------|---|--------------------------|--|---|
| High Noon Group, LLC         | The Hodson Law Firm, 1129, East 17th Avenue, Denver, CO 80014, USA  | Membership / Partnership | USA  | 100%  |
| High Noon Productions, LLC   | The Hodson Law Firm, 1129, East 17th Avenue, Denver, CO 80014, USA  | Membership / Partnership | USA  | 100%  |
| ITC Distribution, LLC        | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Membership / Partnership | USA  | 100%  |
| ITC Entertainment Group, Inc | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common                   | USA  | 100%  |
| ITC Films, LLC               | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Membership / Partnership | USA  | 100%  |
| ITC Productions, LLC         | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Membership / Partnership | USA  | 100%  |
| ITV Bedrock Holding, Inc.    | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Membership / Partnership | USA  | 100%  |
| ITV Believe Holding, Inc.    | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common                   | USA  | 100%  |

## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 21 Investments (continued)

| Name of Subsidiary              | Registered Office   | Share Type | Country of incorporation and principal place of business | Proportion of ownership interest and voting rights held |
|---------------------------------|---|------------|--|---|
| ITV Blumhouse Holding Inc       | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common     | USA  | 100%  |
| ITV Diga Holding, Inc           | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common     | USA  | 100%  |
| ITV Entertainment Services Inc. | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common     | USA  | 100%  |
| ITV Gurney Holding Inc.         | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common     | USA  | 100%  |
| ITV HN Holding Inc.             | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common     | USA  | 100%  |
| ITV International Corporation   | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common     | USA  | 100%  |
| ITV Leftfield Holding Inc.      | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common     | USA  | 100%  |



## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 21 Investments (continued)

| Name of Subsidiary              | Registered Office   | Share Type | Country of incorporation and principal place of business | Proportion of ownership interest and voting rights held |
|---------------------------------|---|------------|--|---|
| ITV New Form Holding Inc.       | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common     | USA  | 100%  |
| ITV NewTV Holding Inc.          | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common     | USA  | 100%  |
| ITV Popco Holding Inc.          | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common     | USA  | 100%  |
| ITV Southpoint Holding Inc      | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common     | USA  | 100%  |
| ITV Studios America Inc.        | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common     | USA  | 100%  |
| ITV Studios, Inc.               | CT Corporation System, 818 West Seventh Street, Suite 930, Los Angeles, CA 90017, USA                           | Common     | USA  | 100%  |
| ITV Studios The Voice USA, Inc. | CT Corporation System, 818 West Seventh Street, Suite 930, Los Angeles, CA 90017, USA                           | Common     | USA  | 100%  |
| ITV SVOD Holding Inc.           | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common     | USA  | 100%  |

## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 21 Investments (continued)

| Name of Subsidiary                     | Registered Office   | Share Type               | Country of incorporation and principal place of business | Proportion of ownership interest and voting rights held |
|--|---|--------------------------|--|---|
| ITV Thinkfactory Holding Inc.          | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common                   | USA  | 100%  |
| ITV Tomorrow Holding, Inc.             | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common                   | USA  | 100%  |
| ITV US Holdings, Inc.                  | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common                   | USA  | 100%  |
| JB Entertainment Holding Company, Inc. | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common                   | USA  | 100%  |
| Kirkstall Road Enterprises, Inc.       | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common                   | USA  | 100%  |
| Krewed Inc                             | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common                   | USA  | 100%  |
| Leftfield Entertainment, LLC           | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Membership / Partnership | USA  | 100%  |

## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 21 Investments (continued)

| Name of Subsidiary                     | Registered Office   | Share Type               | Country of incorporation and principal place of business | Proportion of ownership interest and voting rights held |
|--|---|--------------------------|--|---|
| Leftfield Pictures of NY Holdings, LLC | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Membership / Partnership | USA  | 100%  |
| Leftfield Pictures of NY, LLC          | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Membership / Partnership | USA  | 100%  |
| Leftfield Ventures, LLC                | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Membership / Partnership | USA  | 100%  |
| Loud Television, LLC                   | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Membership / Partnership | USA  | 100%  |
| LWT Enterprises Inc.                   | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common                   | USA  | 100%  |
| Marriage Boot Camp Reality Stars, LLC  | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Membership / Partnership | USA  | 100%  |
| Moving Pictures Services Inc.          | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common                   | USA  | 100%  |

## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 21 Investments (continued)

| Name of Subsidiary              | Registered Office   | Share Type               | Country of incorporation and principal place of business | Proportion of ownership interest and voting rights held |
|---------------------------------|---|--------------------------|--|---|
| Outpost Entertainment LLC,      | The Corporation Trust<br>Company, Corporate Trust<br>Center, 1209 Orange Street,<br>Wilmington, Newcastle, DE<br>19801, USA | Membership / Partnership | USA  | 100%  |
| Over the Pond Productions, Inc. | The Corporation Trust<br>Company, Corporate Trust<br>Center, 1209 Orange Street,<br>Wilmington, Newcastle, DE<br>19801, USA | Common                   | USA  | 100%  |
| Post 460 Inc                    | The Corporation Trust<br>Company, Corporate Trust<br>Center, 1209 Orange Street,<br>Wilmington, Newcastle, DE<br>19801, USA | Common                   | USA  | 100%  |
| Quay Street Enterprises, Inc.   | The Corporation Trust<br>Company, Corporate Trust<br>Center, 1209 Orange Street,<br>Wilmington, Newcastle, DE<br>19801, USA | Common                   | USA  | 100%  |
| Sandia Pictures Inc             | The Corporation Trust<br>Company, Corporate Trust<br>Center, 1209 Orange Street,<br>Wilmington, Newcastle, DE<br>19801, USA | Common                   | USA  | 100%  |
| Sirens Media, LLC               | The Corporation Trust<br>Company, Corporate Trust<br>Center, 1209 Orange Street,<br>Wilmington, Newcastle, DE<br>19801, USA | Membership / Partnership | USA  | 100%  |
| Solowe Productions Inc          | The Corporation Trust<br>Company, Corporate Trust<br>Center, 1209 Orange Street,<br>Wilmington, Newcastle, DE<br>19801, USA | Common                   | USA  | 100%  |

## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 21 Investments (continued)

| Name of Subsidiary              | Registered Office   | Share Type               | Country of incorporation and principal place of business | Proportion of ownership interest and voting rights held |
|---------------------------------|---|--------------------------|--|---|
| Southsquare Productions Inc.    | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common                   | USA  | 100%  |
| Thinkfactory Group, LLC         | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Membership / Partnership | USA  | 100%  |
| Thinkfactory Media, LLC         | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Membership / Partnership | USA  | 100%  |
| Trailer Park Productions, Inc.  | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common                   | USA  | 100%  |
| Upper Ground Enterprises, Inc.  | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA | Common                   | USA  | 100%  |
| Possessed Limited               | ITV White City, 201 Wood Lane, London W12 7RU   | Ordinary                 | UK   | 51%   |
| 3sixtymedia Limited             | ITV White City, 201 Wood Lane, London W12 7RU   | Ordinary                 | UK   | 80%   |
| OSF (Wales) Limited             | Gloworks, Porth Teigr Way, Cardiff, Wales, CF10 4GA, United Kingdom   | Ordinary                 | UK   | 85%   |
| Oxford Scientific Films Limited | Gloworks, Porth Teigr Way, Cardiff, Wales, CF10 4GA, United Kingdom   | Ordinary                 | UK   | 85%   |
| BritBox SVOD Limited            | ITV White City, 201 Wood Lane, London W12 7RU   | Ordinary                 | UK   | 89%   |

## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 21 Investments (continued)

| Name of Subsidiary              | Registered Office   | Share Type | Country of incorporation and principal place of business | Proportion of ownership interest and voting rights held |
|---------------------------------|---|------------|--|---|
| Age Before Beauty Limited       | Kingsbourne House, 229–231 High Holborn, London, WC1V 7DA, United Kingdom | Ordinary   | UK   | 90%   |
| Gold Digger Productions Limited | Kingsbourne House, 229–231 High Holborn, London, WC1V 7DA, United Kingdom | Ordinary   | UK   | 90%   |
| Mainstreet Pictures Limited     | Kingsbourne House, 229–231 High Holborn, London, WC1V 7DA, United Kingdom | Ordinary   | UK   | 90%   |
| Unforgotten 2 Limited           | Kingsbourne House, 229–231 High Holborn, London, WC1V 7DA, United Kingdom | Ordinary   | UK   | 90%   |
| Unforgotten 3 Limited           | Kingsbourne House, 229–231 High Holborn, London, WC1V 7DA, United Kingdom | Ordinary   | UK   | 90%   |
| Unforgotten Productions Limited | Kingsbourne House, 229–231 High Holborn, London, WC1V 7DA, United Kingdom | Ordinary   | UK   | 90%   |
| WP Anne Limited                 | ITV White City, 201 Wood Lane, London W12 7RU                             | Ordinary   | UK   | 93.5%   |
| WP Bodyguard Limited            | ITV White City, 201 Wood Lane, London W12 7RU                             | Ordinary   | UK   | 93.5%   |
| WP LOD5 Limited                 | ITV White City, 201 Wood Lane, London W12 7RU                             | Ordinary   | UK   | 93.5%   |
| WP Faslane Limited              | ITV White City, 201 Wood Lane, London W12 7RU                             | Ordinary   | UK   | 93.5%   |
| WP LOD6 Limited                 | ITV White City, 201 Wood Lane, London W12 7RU                             | Ordinary   | UK   | 93.5%   |
| WP Save Me 2 Limited            | ITV White City, 201 Wood Lane, London W12 7RU                             | Ordinary   | UK   | 93.5%   |

## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 21 Investments (continued)

| Name of Subsidiary                           | Registered Office  | Share Type | Country of incorporation and principal place of business | Proportion of ownership interest and voting rights held |
|--|--|------------|--|---|
| WP Diplomat Limited                          | ITV White City, 201 Wood Lane, London W12 7RU                    | Ordinary   | UK   | 93.5%   |
| WP Showtrial Limited                         | ITV White City, 201 Wood Lane, London W12 7RU                    | Ordinary   | UK   | 93.5%   |
| WP The Suspect Limited                       | ITV White City, 201 Wood Lane, London W12 7RU                    | Ordinary   | UK   | 93.5%   |
| WP Pembrokeshire Limited                     | ITV White City, 201 Wood Lane, London W12 7RU                    | Ordinary   | UK   | 93.5%   |
| WP Karen Pirie Limited                       | ITV White City, 201 Wood Lane, London W12 7RU                    | Ordinary   | UK   | 93.5%   |
| World Productions Limited                    | ITV White City, 201 Wood Lane, London W12 7RU                    | Ordinary   | UK   | 93.5%   |
| World Productions (Northern Ireland) Limited | ITV White City, 201 Wood Lane, London W12 7RU                    | Ordinary   | UK   | 93.5%   |
| Apple Tree Productions ApS                   | Aumento Advokatfirma, Ny Osteragde 3,4, 1101, Kobenhavn, Denmark | Ordinary   | Denmark  | 51%   |
| Tetra Media Fiction                          | 60 rue Marcel Dassault, 92100, Boulogne-Billancourt, France      | Ordinary   | France   | 50.7%   |
| Shoot Again Productions                      | 60 rue Marcel Dassault, 92100, Boulogne-Billancourt, France      | Ordinary   | France   | 61.79%  |
| Beaubourg Audiovisuel                        | 5-7 rue Saint-Augustin, 75002, Paris, France                     | Ordinary   | France   | 65.04%  |
| Tangaro                                      | 60 rue Marcel Dassault, 92100, Boulogne-Billancourt, France      | Ordinary   | France   | 65.04%  |
| Phara Prod International                     | 60 rue Marcel Dassault, 92100, Boulogne-Billancourt, France      | Ordinary   | France   | 65.04%  |

## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 21 Investments (continued)

| Name of Subsidiary                       | Registered Office   | Share Type               | Country of incorporation and principal place of business | Proportion of ownership interest and voting rights held |
|--|---|--------------------------|--|---|
| Tetra Media Studios SAS                  | 60 rue Marcel Dassault, 92100, Boulogne-Billancourt, France       | Ordinary                 | France   | 65.04%  |
| ITV Studios France SAS                   | 12 boulevard des Iles, 92130 Issy-les-Moulineaux, Paris, France   | Ordinary                 | France   | 96.88%  |
| Imago TV Film und Fernsehproduktion GmbH | Keplerstrasse 4-6, 10589, Berlin, Germany                         | Ordinary                 | Germany  | 90%   |
| Radio Cattleya Srl                       | Piazzale Valerio Massimo, 7, 00162, Roma, Italy                   | Ordinary                 | Italy  | 61%   |
| Cattleya Srl                             | Piazzale Valerio Massimo, 7, 00162, Roma, Italy                   | Ordinary                 | Italy  | 61%   |
| Cattleya International Srl               | Piazzale Valerio Massimo, 7, 00162, Roma, Italy                   | Ordinary                 | Italy  | 51%   |
| Cattleya Producciones SL                 | Piazzale Valerio Massimo, 7, 00162, Roma, Italy                   | Ordinary                 | Spain  | 51%   |
| Appletree Productions AB                 | Soder Malarstrand 65, 11825, Stockholm, Sweden                    | Ordinary                 | Sweden   | 51%   |
| ITV Studios Sweden AB                    | Soder Malarstrand 65, 11825, Stockholm, Sweden                    | Ordinary                 | Sweden   | 100%  |
| Maximum Media Production FZ-LLC          | Building 2, Dubai Media City, Dubai, UAE                          | Ordinary                 | UAE  | 88.2%   |
| ITV Studios Arabia Holding Ltd           | Building 2, Dubai Media City, Dubai, UAE                          | Ordinary                 | UAE  | 90%   |
| ITV Studios Middle East FZ-LLC           | Building 2, Dubai Media City, Dubai, UAE                          | Ordinary                 | UAE  | 90.2%   |
| ITV Studios Lebanon S.A.R.L              | 9th Floor, Azar Building, Sami Solh Avenue, Beirut, Lebanon       | Ordinary                 | Lebanon  | 88.88%  |
| Jaffe/Braunstein Entertainment, LLC      | 321 Southern Beverly Drive, Suite M, Beverly Hills, CA 90212, USA | Membership / Partnership | USA  | 51%   |



## Granada Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 21 Investments (continued)

| Name of Subsidiary                    | Registered Office  | Share Type                     | Country of incorporation and principal place of business | Proportion of ownership interest and voting rights held |
|---------------------------------------|--|--------------------------------|--|---|
| Tomorrow Studios LLC                  | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA                        | Trust Membership / Partnership | USA  | 58.32%  |
| Next Steps Productions, LLC           | The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA                        | Trust Membership / Partnership | USA  | 75%   |
| ITV LTVC Scottish Limited Partnership | C/O Dentons UK and Middle East LLP, Quatermile One 15 Lauriston Place, Edinburgh, EH3 9EP  | UK and Partnership             | UK   | 100%  |
| ITV Scottish Limited Partnership      | C/O Dentons UK and Middle East LLP, Quatermile One 15 Lauriston Place, Edinburgh, EH3 9EP  | UK and Partnership             | UK   | 100%  |
| Futureflip Entertainment India LLP    | #1302, Tower-3, Indiabulls Finance Centre, Senapati Bapat Road, Elphinstone Road (West), Mumbai, Mumbai City, Maharashtra 40013, India | Membership / Partnership       | India  | 100%  |