STRÖER

Ströer Capital Markets Day

London, April 2018

“The most **customer-centric, multi-channel** media company in/from Germany.”

Current Key Questions from Analysts‘ and Investors‘ Communities

1. Strategic Roadmap & Market Environment
2. Further Potential of Direct Media
3. Outlook for Business Segments
4. Impact of new IFRS Leasing Rules

Capital Markets Day London 2018: Agenda and Focus Areas

Morning Session: Focus on Strategy and Segments

10:00	Welcome and Agenda	CL
10:15	Strategic Review and Update 2018	UM
10:45	Deep Dive Out-of-Home Media	CS
11:15	Deep Dive Content Media	CS
11:45	Deep Dive Direct Media	CS
12:15	Financials and Q&A	BM

Afternoon Session: Focus on Source of Business

13:15	Lunch and Q&A	
14:00	Update on Statista	FS
14:30	Deep Dive Monetization National	RB
15:00	Deep Dive Monetization Regional and Local	CvB
15:30	Trending Topics AI, AR, Blockchain, Smart Places	CvB
15:45	Summary, Wrap-Up and Closing Remarks	Board

Strategic Update


Moving Fast & Faster

Everything

Everywhere

Anytime

Digitization has
reversed the balance:
There is **more supply** of (almost) everything **than demand.**


Buyer dominates, not seller:
The consumer is the boss!


Consumer & Customer
Centricity wins!

The world’s largest taxi company owns no vehicles.

UBER

The largest accommodation provider owns no real estate.

AIRBNB

The most popular media provider creates no content.

FACEBOOK

The most valuable retailer
has no own inventory.

ALIBABA


Global platforms have developed a **new form of CRM business:** Controlling customer access and then doing **‘CRM arbitrage’**.

Consumer Access for Advertisers has changed dramatically

Traditional value-chain business model
Linear and one way

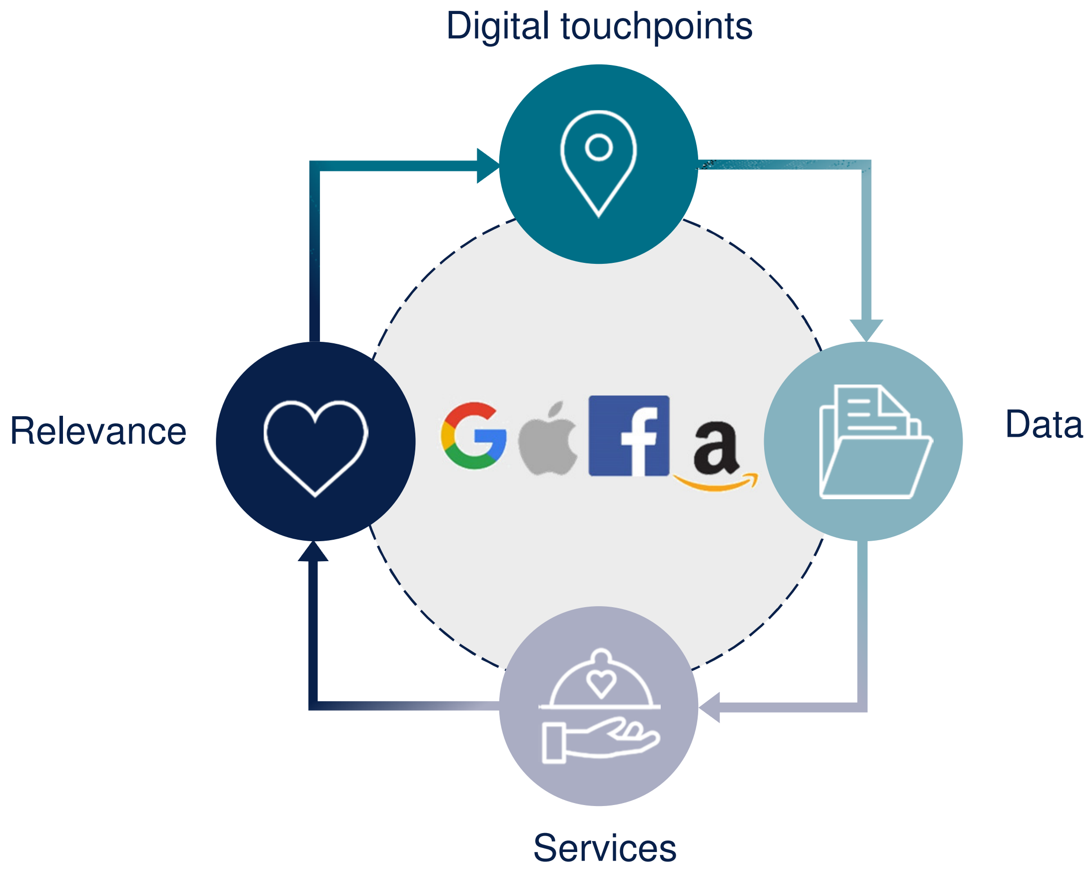
We listen to our Customers: Their Challenges in the Age of GAFA

1 Autonomy of time and engagement has switched back from media to the consumer

Linear content media (e.g. TV, radio, print) loses relevance and reach

Product search, purchase decision and actual purchase is moving to digital platforms

2 Real-world POS is constantly losing relevance vs. e-commerce



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Traditional value-chain business model
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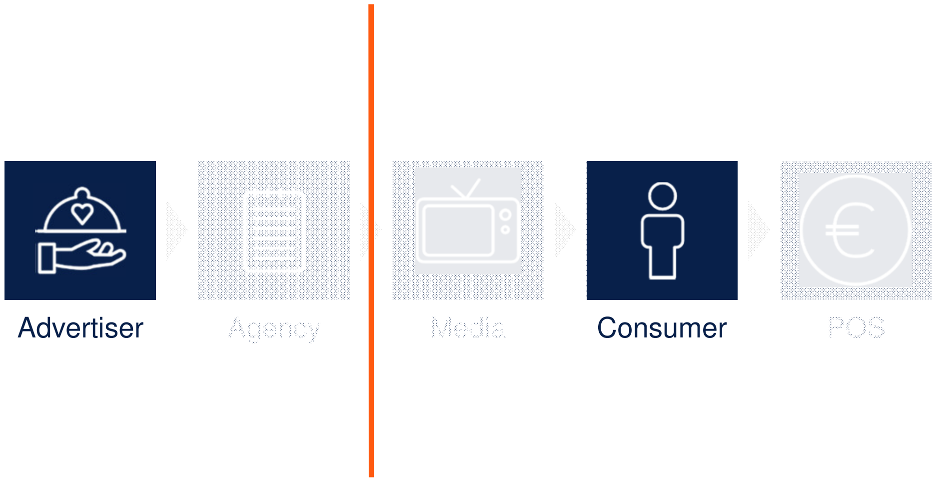
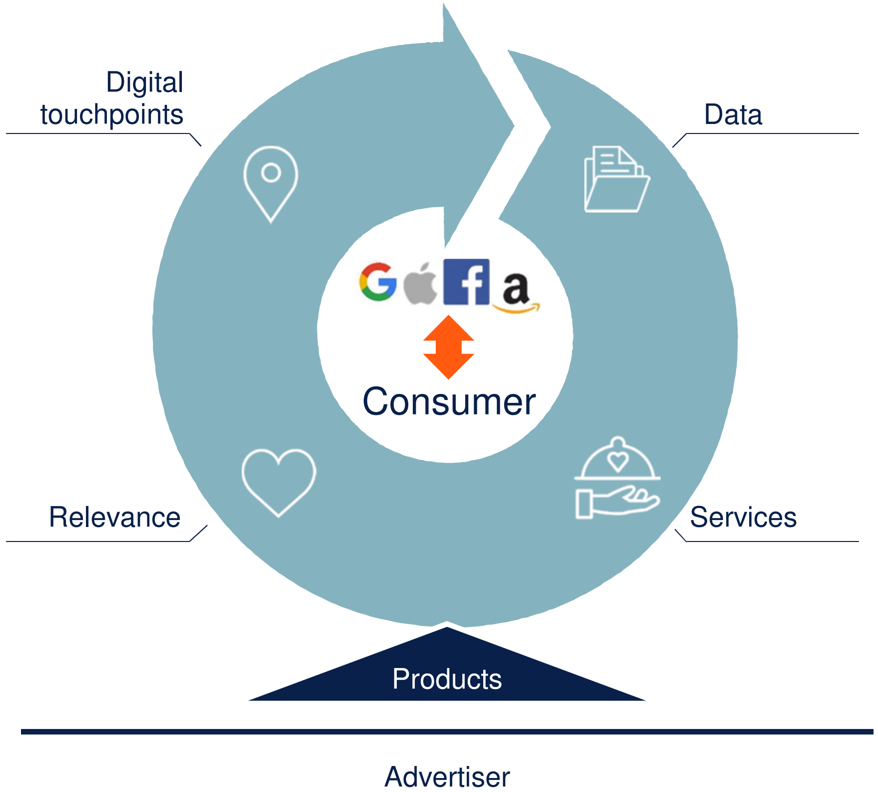


Value-chain disruption

Data/platform driven CRM business model
Two way and continuous




what's next?

Clients have a growing Demand for alternative CRM Models

1 **Traditional CRM**

2 **Data driven CRM**

3 **People driven CRM**

- IT supported administration of consumer data
- No seamless integration with digital platforms

- Global tech-based & rigorous product standardization
- Global data-supported network effects

- People driven CRM & Direct Marketing
- Combining client IT with best-in-class tech solutions
- Using and managing 1st & 3rd party data

Direct Media

Trusted Partner to operate Direct Marketing in the digital Age

Customer demands

- Many customers struggle to master the trend of digitization due to lack of knowledge
- They are hesitant to invest in people and technology to ramp-up capabilities in fear of complexity and potential damage
- They prefer to have a trusted partner to support them in navigating the CRM digitization

Ströer's supply

Build and operate the best direct marketing platform for each of our customers combining technology and human excellence

Human capital	Technology	Data and analytics
Hiring, training and retaining agents at high standards	Provide best solution through integration of existing solutions, proprietary developments, acquisitions	Collecting, aggregating and analyzing data for best decision making

Deep knowledge and understanding of excellent customer experience

Customer centric Strategy leads to increasing Relevance and strengthens Partnerships with major Brands

- OoH Media
- Content Media
- Direct Media
- Potential development

Top Clients – Overall enhanced Opportunities

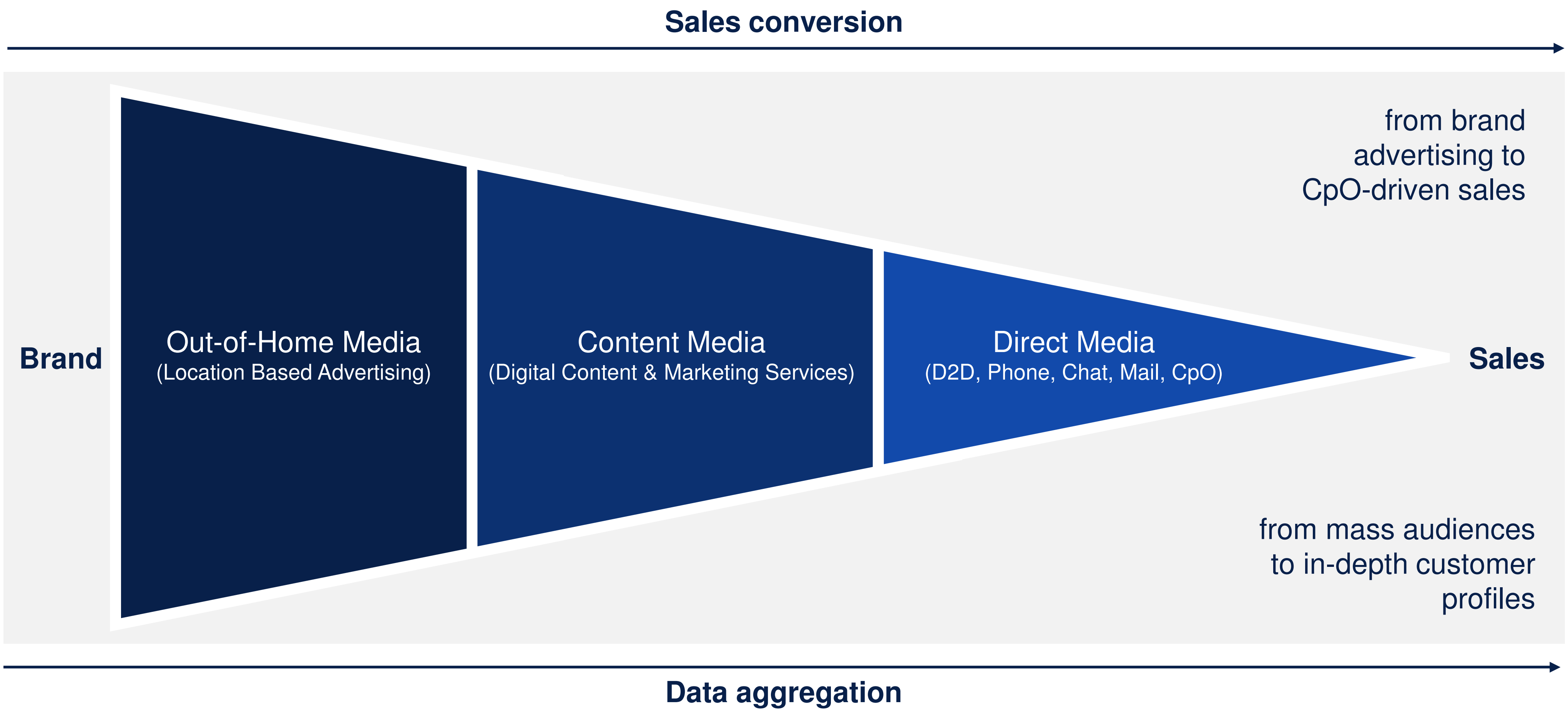
	OoH Media	Content Media	Direct Media	Integrated
Telekom	●	●	●	●
Philip Morris	●		●	◑
Coca-Cola	●	●	◔	◑
DB	●	●	◑	●
VW	●	●	●	●
ebay	●	●	◔	◔
amazon	●	●	◔	◑
sky	●	●	●	●
REWE	●	●	◑	●
Lieferando.de	●	●	◔	◑
IKEA	●	●	◑	◑

	OoH Media	Content Media	Direct Media	Integrated
OTTO	●	●	◑	●
ALDI	●	●		◔
McDonald's	●	●	◔	◑
vodafone	●	●	●	●
Mondelēz International	●	●		◔
SevenOne Media	●	●		◔
SAMSUNG	●	●	◑	◑
Telefónica	●	●	●	●
Ritter SPORT	●	●		◔
BAUHAUS	●	●	◔	◑
zalando	●	●	◕	◕

● High ◑ Medium ◔ Low

OoH Media Content Media Direct Media Integrated

Complementing integrated Brand-Performance-Sales Funnel

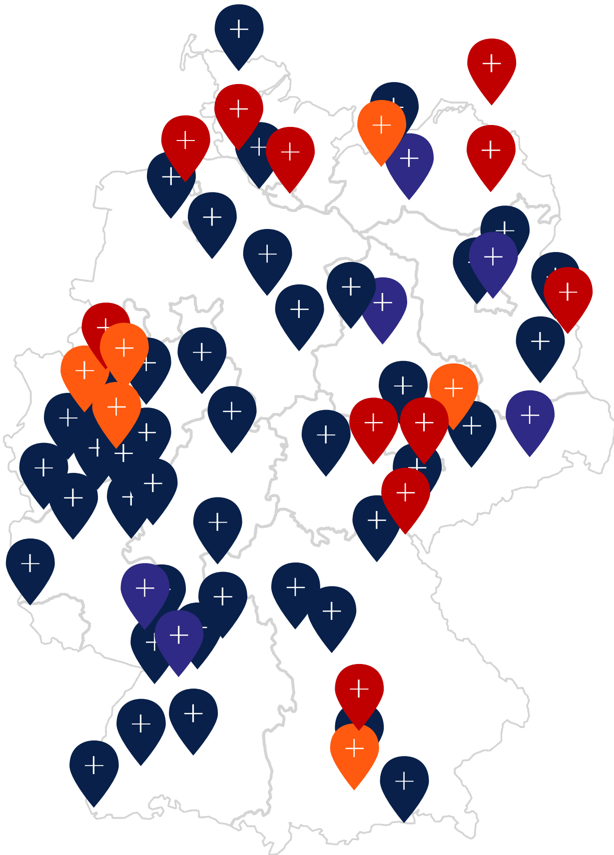


Ströer – Already a strong Player in Direct Marketing

141 locations
in Germany

#2 in call center
ranking

Sales
focus



~ 300 m€*
revenue

Client
diversification

Synergies in
client access & costs

*Full 12 month annualized

Capture new Business Segments: Ströer's general Strategy

Consolidate fragmented market with reasonable investments

Become highly relevant for clients with significant share of wallet

Leverage business to the next level through synergies and new products and service offerings

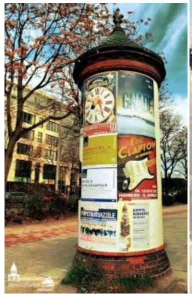
01 **CONSOLIDATION**

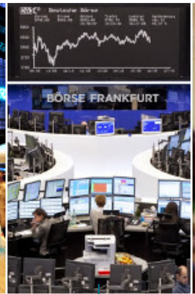
02 **RELEVANCE**

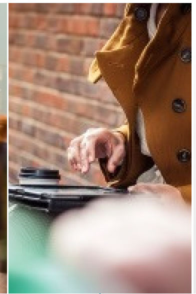
03 **UPGRADE**

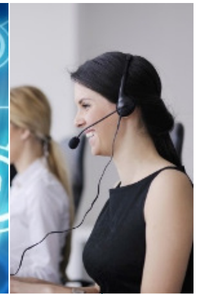
Milestones of Ströer's strategic Development

1980		1995	2004	2005	2010	2011	2013	2015	2016	2017
	German unification			2006: German OoH market consolidated				2016: German online market consolidated		2017: Direct segment launched
Pillars		Scroller	DSM Acquisition	DERG Acquisition	IPO	Public Video Network	Online Acquisitions	T-Online Acquisition	Multi-Touchpoint	Direct Marketing







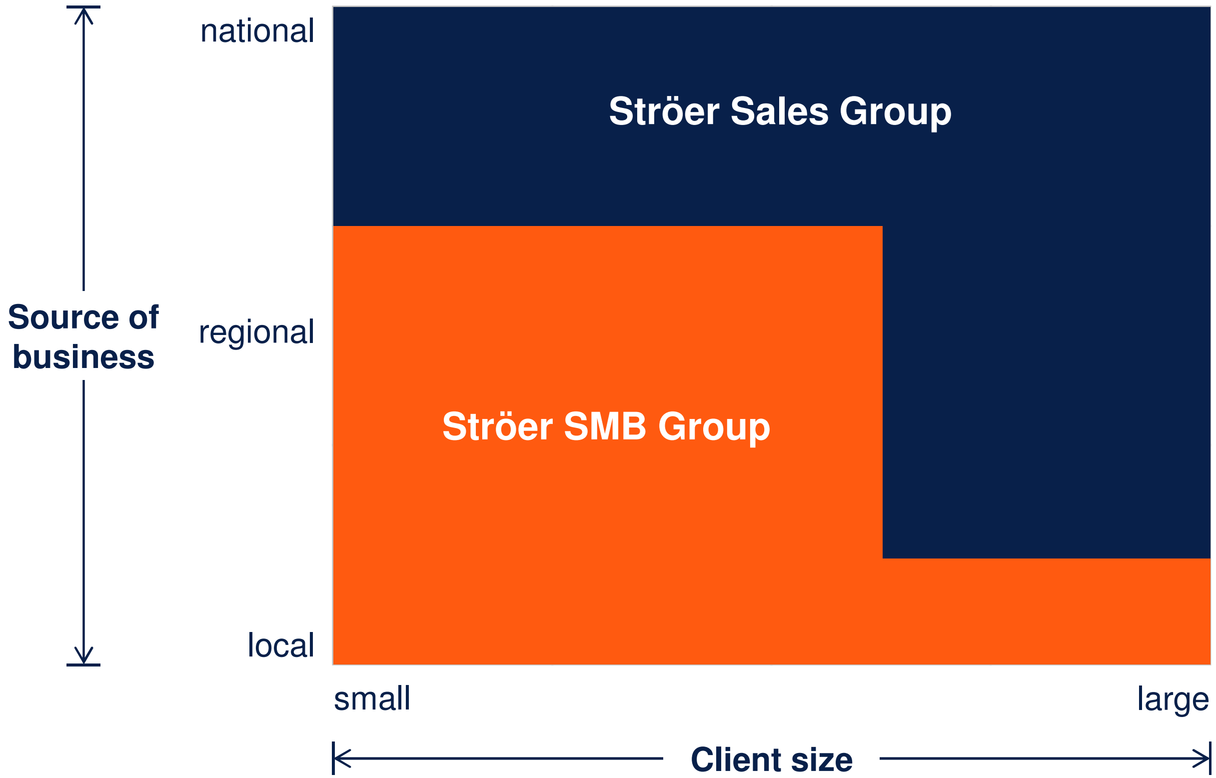
Out-of-Home Media
(Location Based Advertising)

Content Media
(Digital Content & Marketing Services)

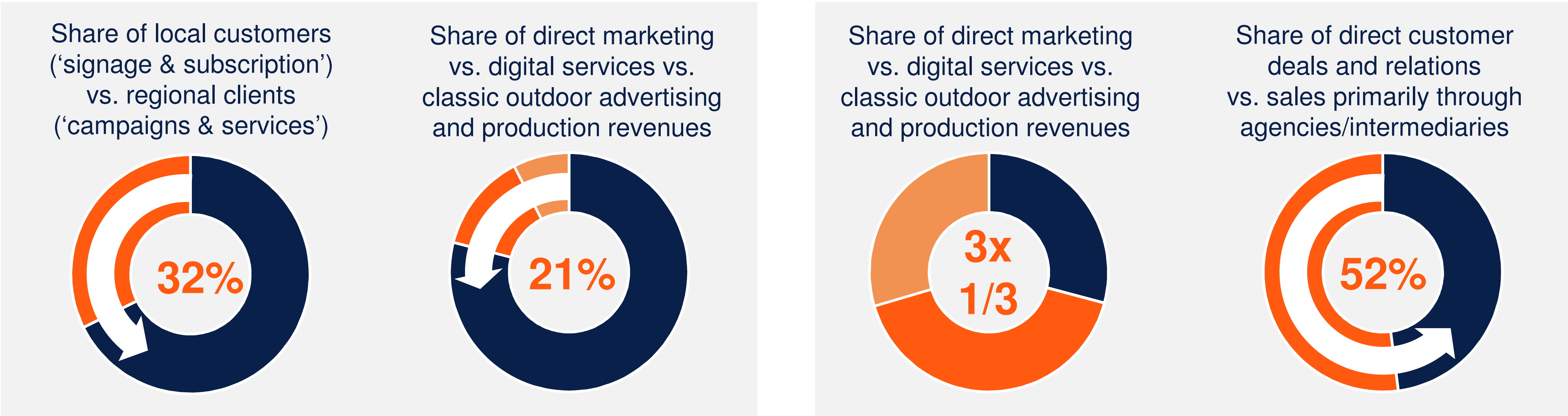
Direct Media
(D2D, Phone etc.)

Deep Dive Business Segments

Customer centric Sales Organization Set-Up allows efficient Access to the largest Media Client Base in Germany



Customer Centricity: Customized for SMBs and large Customers



Revenue-mix Germany e2018 (excluding consolidation effects); Public Video = digital

Online
t-online.de
11:12
BILD DES TAGES
STRÖER
70

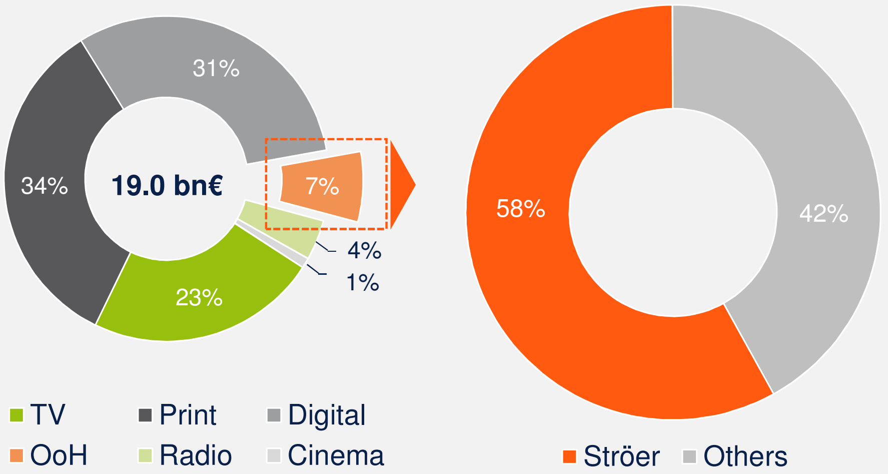
Out-of-Home Media
Location Based Advertising

1. **Market Environment**
2. **Digitization**
3. **Enhancement of Quality**
4. **Improvement of Services**

Out-of-Home (& Content Media): A strong Base Platform

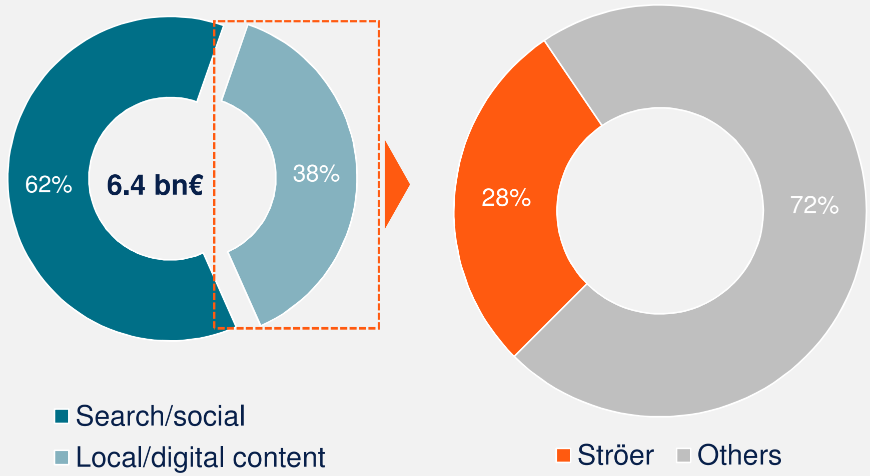
Above the line market
Market share OoH

Net sales, share in %



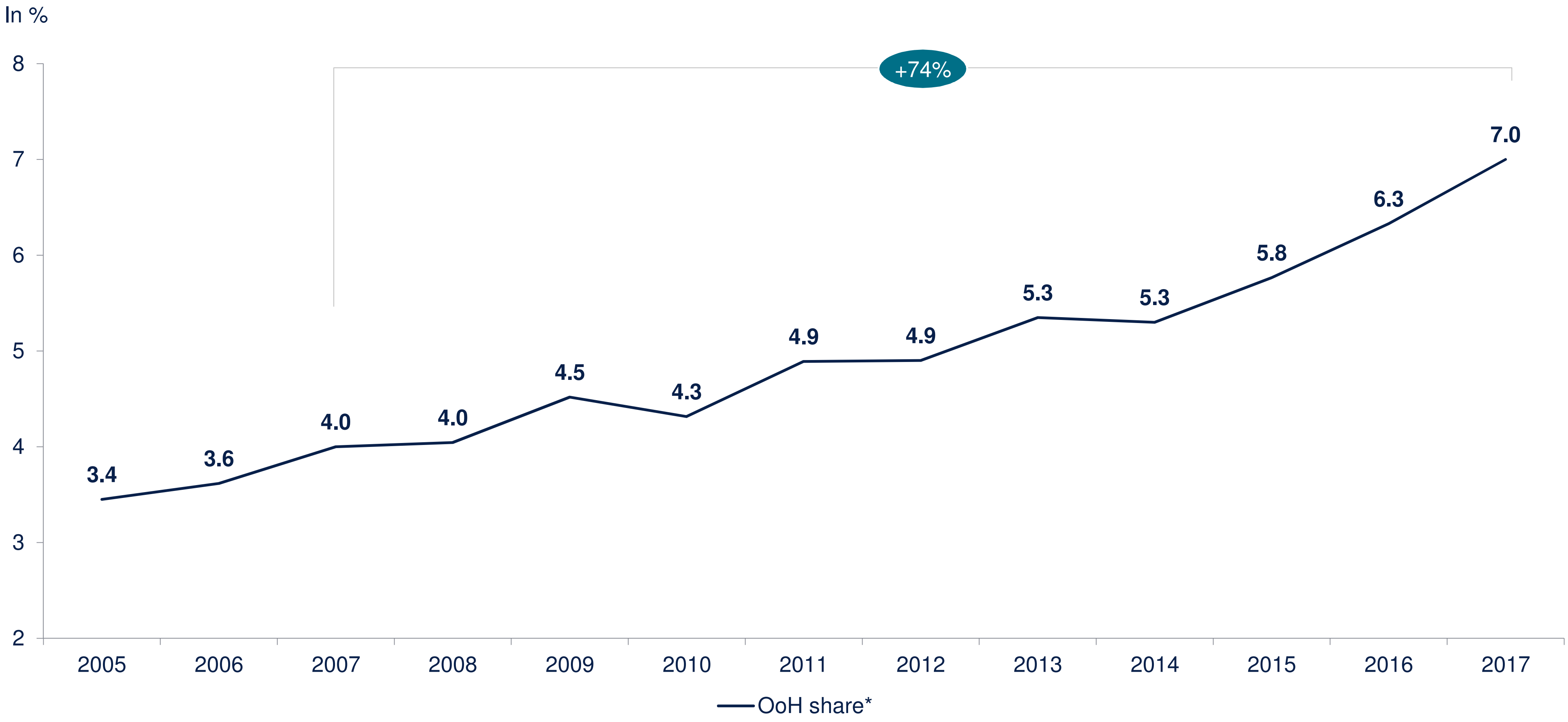
Digital market
Market share local/digital content

Net sales, share in %



Net sales 2017, sources: Total market based on Schickler, OVK-Report 2017, Statista

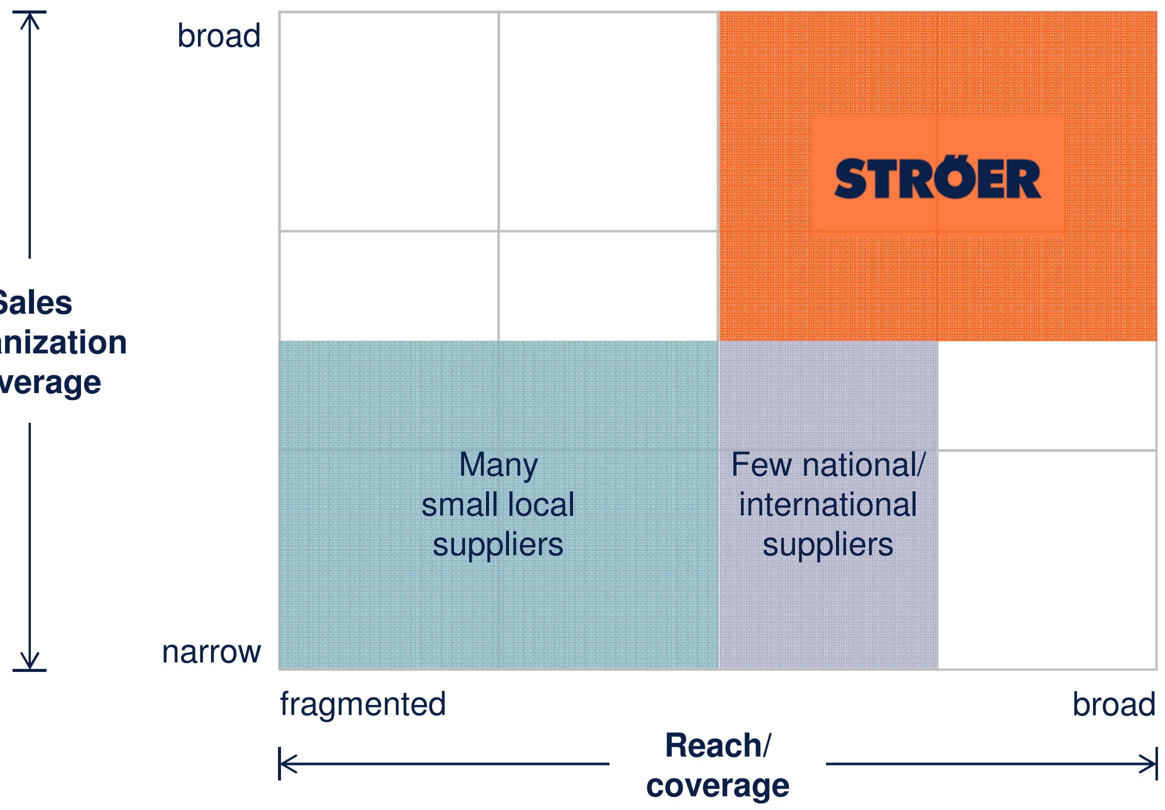
Out-of-Home on the Rise



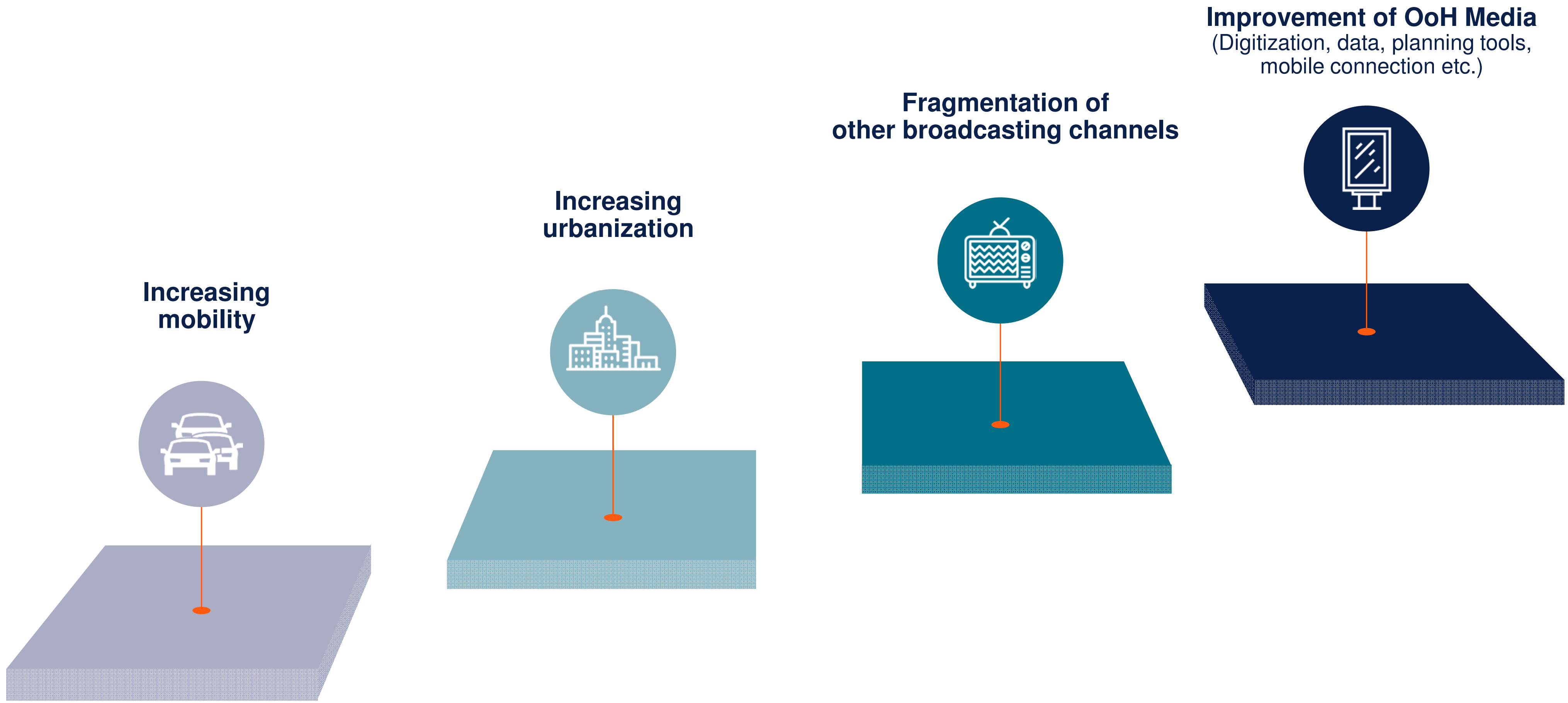
Source: Nielsen Media Research, gross advertising without advertising mail
*OoH incl. billboard, transport media incl. Public Video and Infoscreen, at-retail-media incl. Mall Video, ambient media

Portfolio and Sales Structure in OoH Media

Ideally suited to support optimal Yield Monetization



Reasons for sustainable Growth in OoH Media



Out-of-Home Media
Location Based Advertising

1 **Market Environment**

2 **Digitization**

3 **Enhancement of Quality**

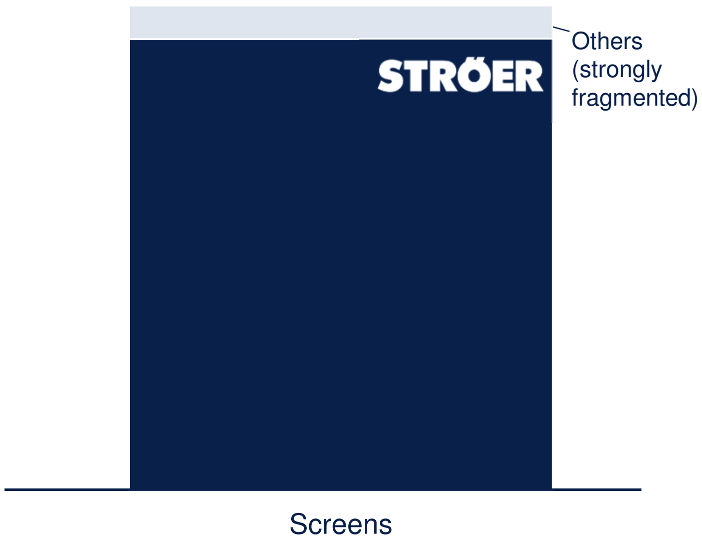
4 **Improvement of Services**

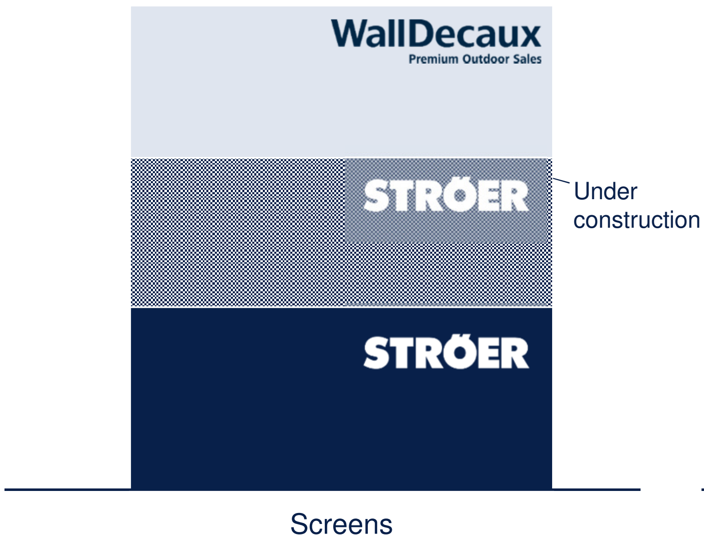
Out-of-Home Media is digitally transforming

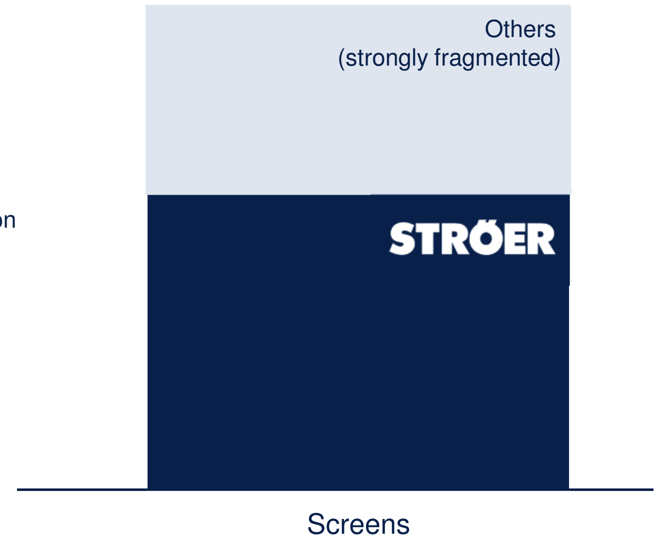
Source: In-house, FAW, invidis *excluding rights of promotion

Digital OoH Portfolio Strategy

Public Video Network (Premium traffic and shopping POIs)	**Roadside Screens** (RSS, DCLB, DCLP)	**POS/Digital Signage** (Food & other channels)*



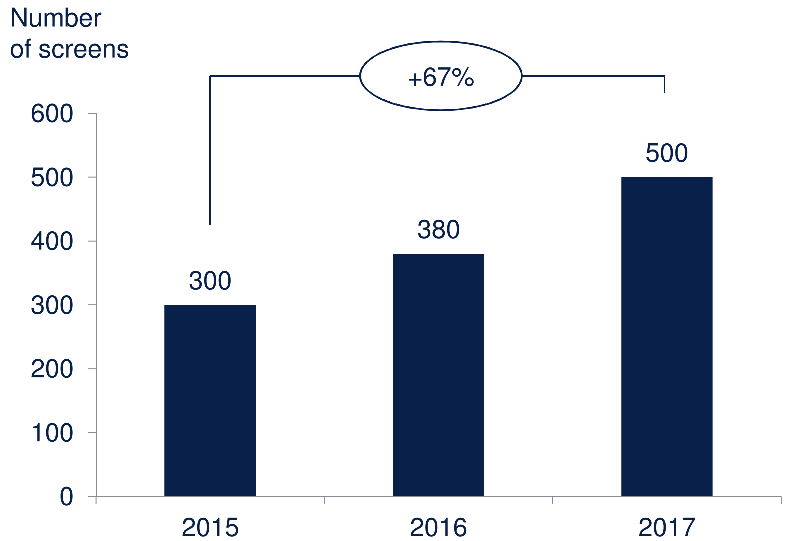




Source: In-house, DMI – Digital Out of Home Standorte Screens 2018-02-15.1.pdf; *excluding rights of promotion

Infoscreen – 70% Portfolio Growth Rate

Infoscreen
Increase of screen capacity

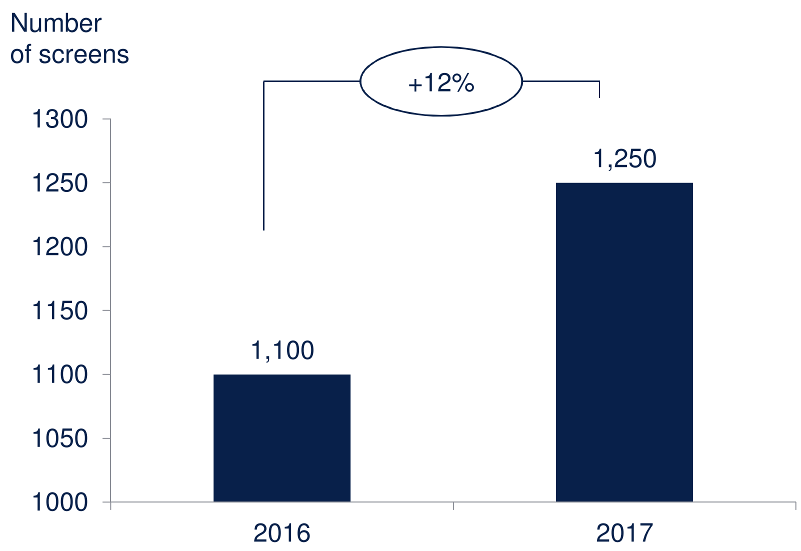


At highly frequented subway and suburban train station platforms and airports

- 500 screens nationwide in operation
- 120 screens constructed in 2017
- Planned for 2018: Additionally >100 screens

Station Video – Continuous Expansion of Capacity

Public Video Station
Increase of screen capacity



At highly frequented main train stations

- 1,250 screens nationwide in operation – 150 screens built up in 2017
- Enhancing the local reach with upgrading cities like Hamburg, Frankfurt and Cologne
- Highlight: 30 screens on train station ‘Hamburg Jungfernstieg’

160 additional Screens in Mall Video

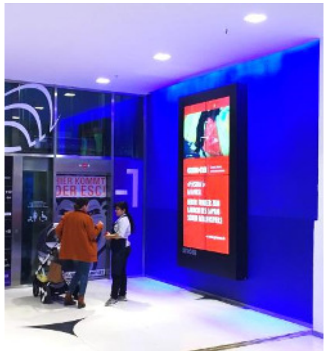
LOOM Bielefeld

Mall Video is part of LOOM from day one
The ECE Projektmanagement GmbH, Germany's biggest shopping mall provider, opened the new mall „LOOM" in Bielefeld on 25th of October 2017. As long-term contract partner of ECE, the Mall Video installation with 58 screens was integrated in the planning process of the mall and ready to be sold by the opening day.

Stachus Passage Munich

Expansion of Mall Video in Munich
In addition to three already equipped shopping malls in Munich, the STACHUS Einkaufspassage with more than 50k visitors per day below the Karlsplatz had twelve 60" Mall Video screens installed. In Q1/2018 the replacement of seven analog CLPs by digital screens will follow as well.

myZeil Frankfurt

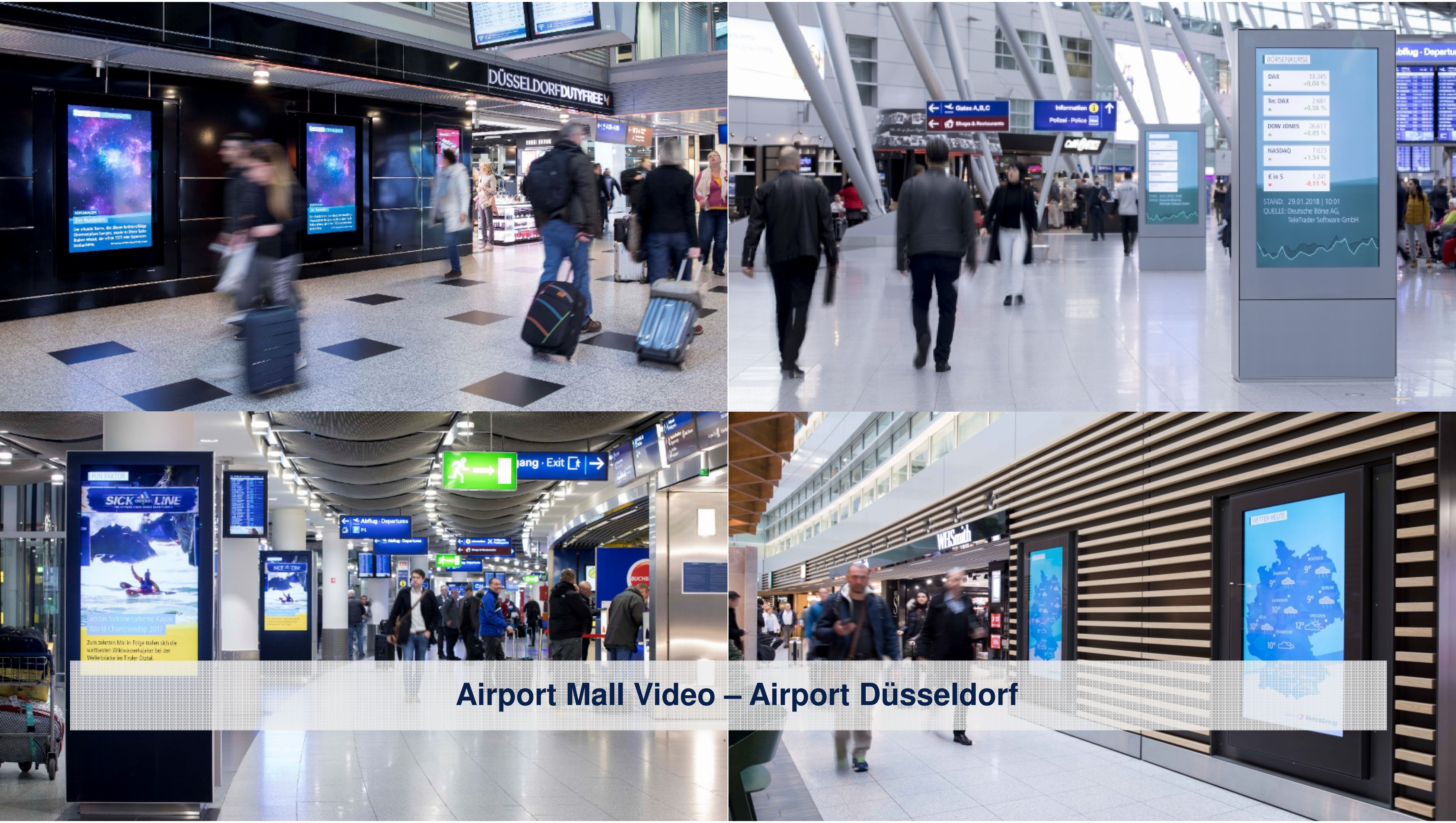


Part of refurbish-ment concept
In the process of the refurbishment, the Mall Video screens became part of the extravagant design of the myZeil in Frankfurt. Beside 55" screens also 110" screens on the wall.

Waterfront Bremen

Bremen received 2nd Mall Video installation
With Media Markt and Primark as anchor tenant, the Waterfront became part of Mall Video with twelve digital screens in 2017.

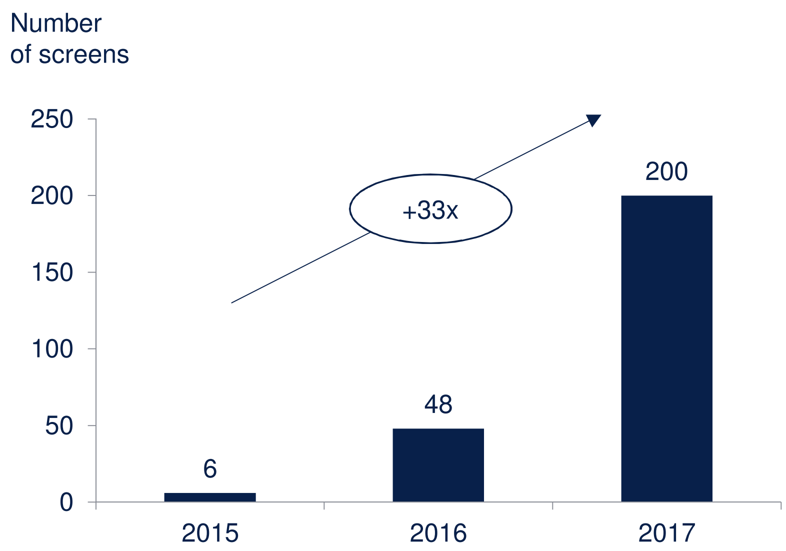
Airport Mall Video – Airport Düsseldorf



Digital Dream – CentrO Oberhausen

Roadside Screens – More than 200 Screens live

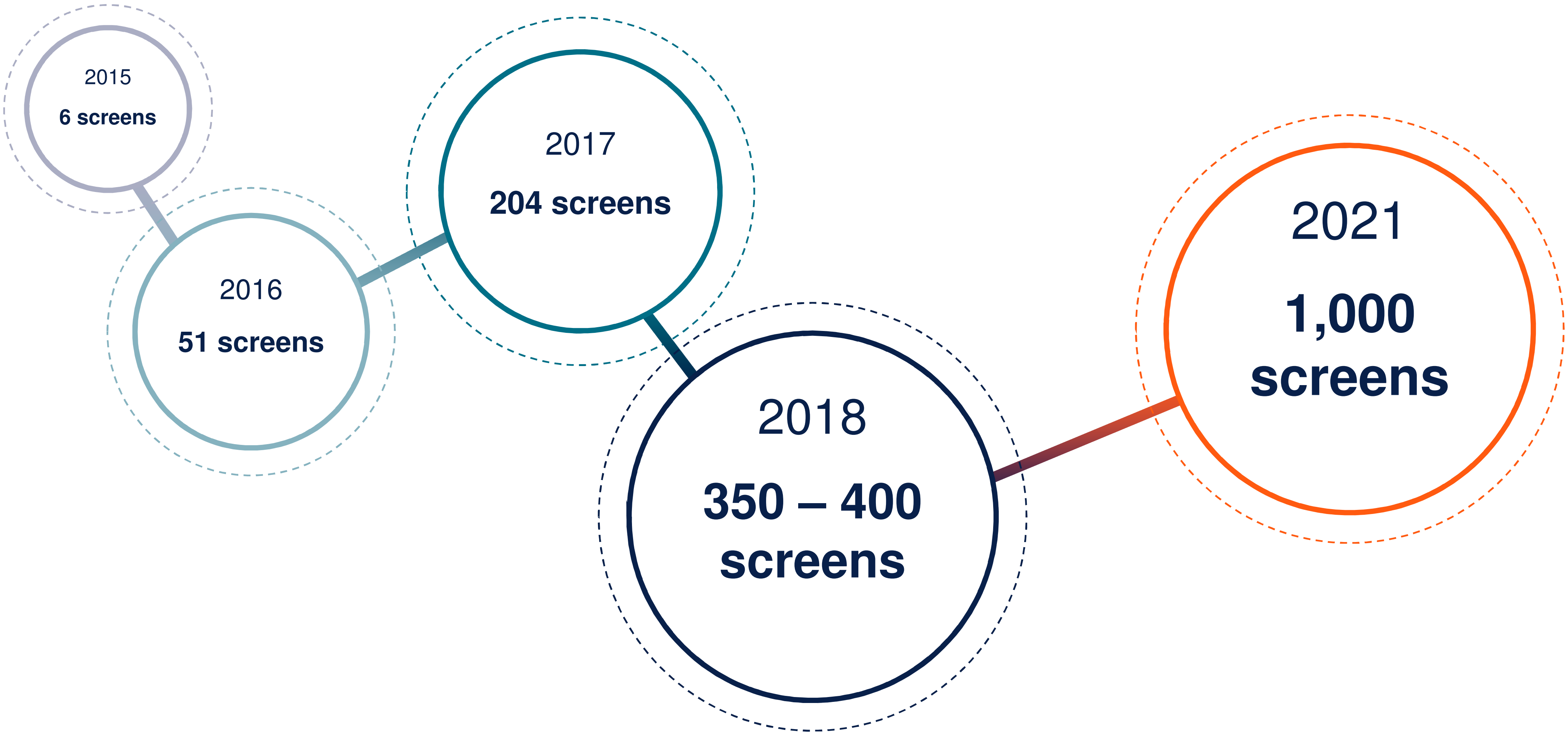
Roadside Screens
Increase of screen capacity



Continuous expansion within the digitization strategy

- 200 screens in 21 cities live on air, e.g. Cologne (48), Hamburg (30), Essen (13)
- 152 screens built up in 2017
- Construction of another 200 screens is planned

Roadside Screens – Continuous Expansion of Capacity



Roadside Screens – The Medium for each Client Cluster

The digital Window to local Businesses – As Campaign or long-term Advertising

Micro business | Event/cultural | Medium-sized | Regional key account

Megavision and SignYou – Launch of a new Category

Dusseldorf

20 sqm

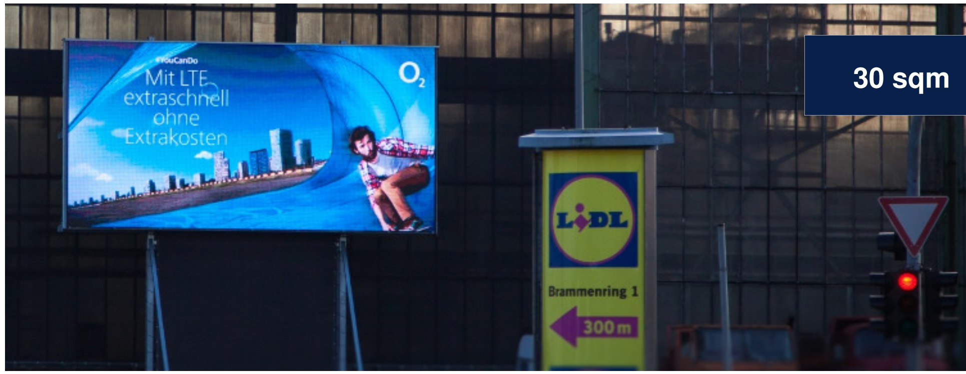
Oberhausen I

30 sqm

Essen

20 sqm

Oberhausen II



30 sqm

POS/Digital Signage – Integration of new Products

In 2017, Ströer has acquired the majority in the UAM Media and Neo Group:

- Both are large providers of local digital Out-of-Home advertising
- With this acquisition, Ströer markets a network of more than 73,000 digital screens
- The new network ideally complements the integrated offering along the entire customer journey – from home, to road and rail to POS

Touchpoints:

Out-of-Home Media
Location Based Advertising

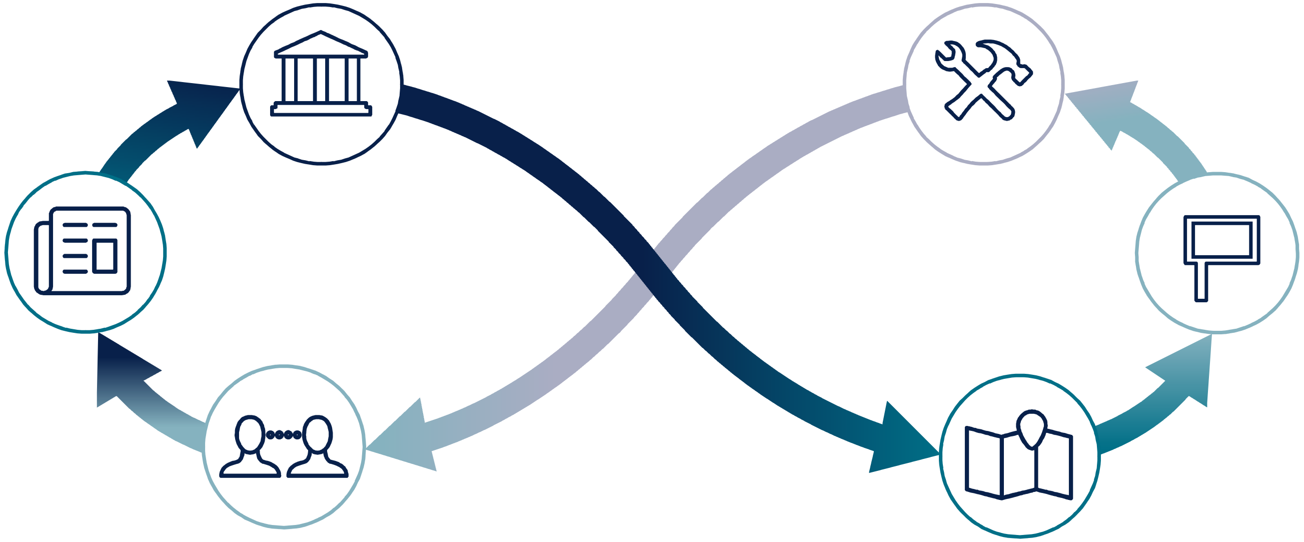
1. Market Environment
2. Digitization
3. **Enhancement of Quality**
4. Improvement of Services

Operational Excellence – Key to Enhancement of Quality

Sales structure
National marketing with access to top advertisers and agencies, regional presence for SMBs, local marketing through door to door business

Administration
Logistics structure, high service quality, emergency response team

Marketing
Experience in marketing, pricing & product development, performance values



Hardware
High-quality reliable standards for German OoH market, city furniture and design competence, increasingly digital product solutions

Care of municipal partners
Experience in tendering, lease accounting and city marketing initiatives, on-site presence, references

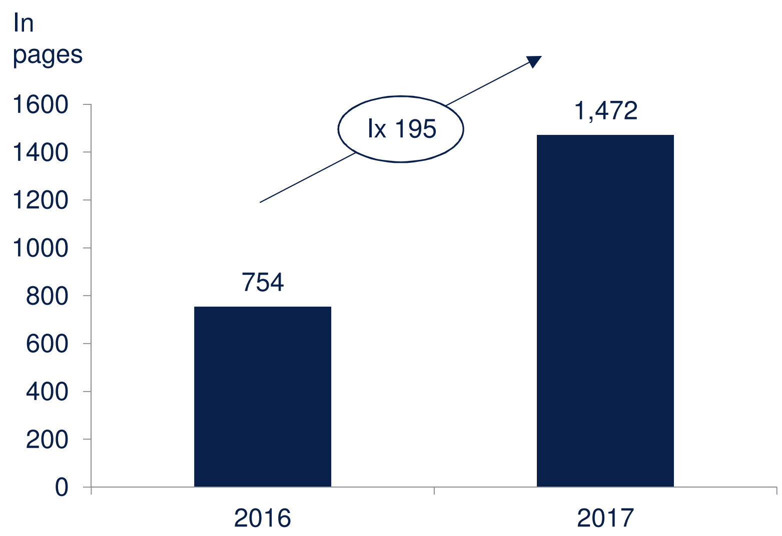
Location screening & approval
Experience in registration of municipal sites, approval processes and the construction of public media

It takes at least 2-5 years to realize a city contract up to 80-90%

Balanced Source of Inventory

Significant Extension in the Portfolio Area on private Property

Annual increase of private contracts



More than 75,000 sites on private ground

- Deutsche Bahn: +42,000 sites
- Private ground: +33,000 sites (incl. other partners)
- Other partners: REWE, ATU, Strabag (Deutsche Telekom Immobilien), Shell, Tamoil, Metro, Carglass etc.

Reaching Customers on the Way to and at the Point of Sale

Retail Media GmbH founded in 2017

Access road

5,250
sites

- Reach your target audience in the access route
- Guidance of buyer streams into the market
- Reaches both existing customers and new customers
- Frequency strong and relevant

Gateway

500
sites

- Targeted influencing of the market, product and brand choice through current offers
- Promotion of spontaneous market visits & product purchases
- Targeting with minimal waste of attention/contacts

Parking lot

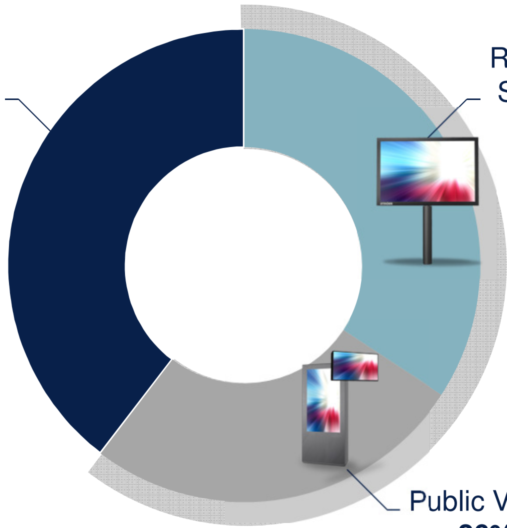
1,600
sites

- Last impulse provides orientation and recognition on the shelf
- Optimal addition to the promotion in the supplement

Constant Quality Improvements

Ströer is one of the Drivers of digital Transformation

Investment volume OoH
Focus on digitization



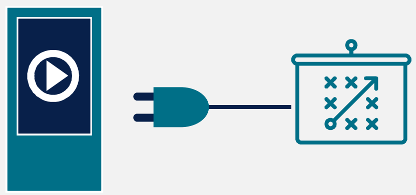
More than half of CAPEX in 2017 was invested in our digital OoH portfolio

Digitization is changing our cities and urban politics. It creates new information and interaction opportunities, but also new challenges. In addition to smartphones and corresponding apps, digital media in public spaces also facilitates the flow of information between the city and its citizens.

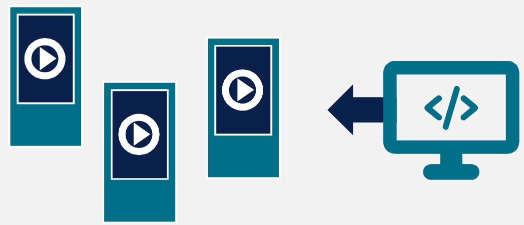
By pushing Public Video also more towards Programmatic, we make much better use of our Inventory

Flexible planning through "granular screen units"

Technical connections with own tools



Automated access to the inventory



Targeted broadcasting of campaigns

Location Based and Contact Based – Choices for planning

No significant changes in pricing system

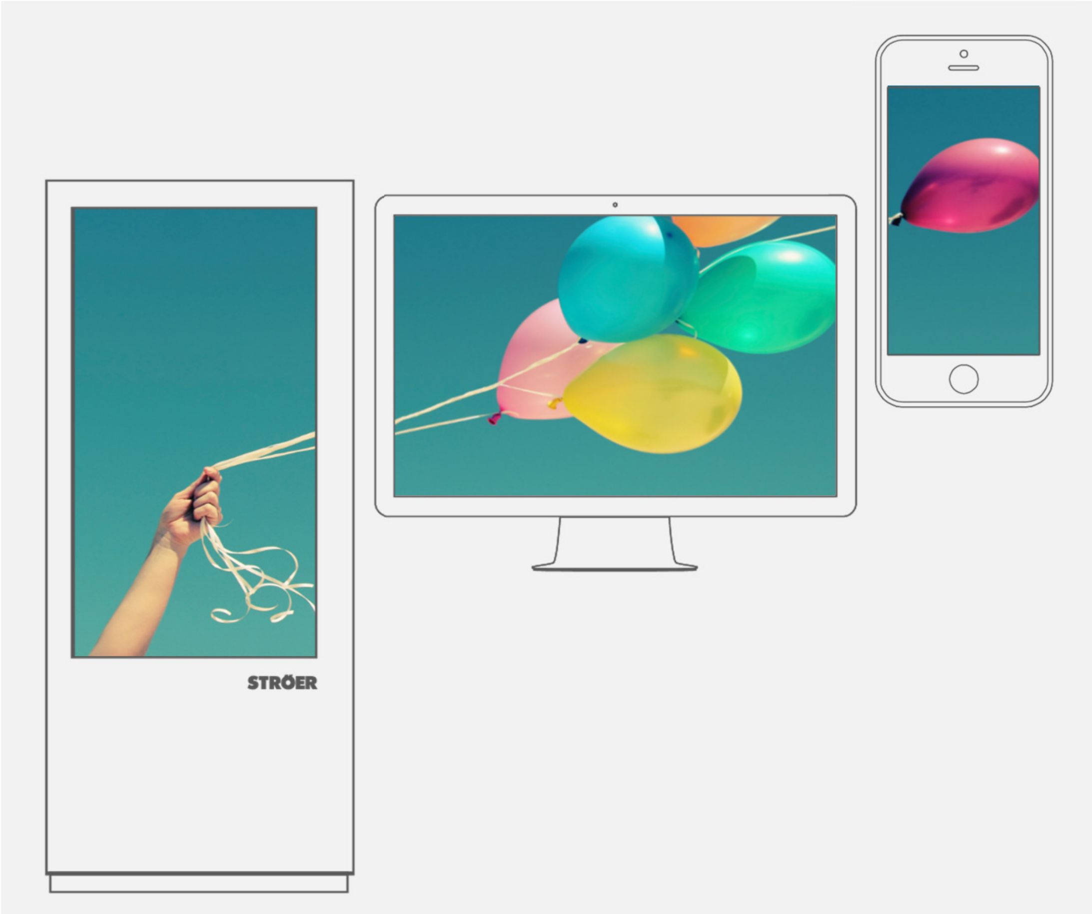
Convergence: Online and Public Video complete each other

Performance

- All in one: All screens – one broadcast
- Classic and programmatic booking
- Theme channels on all screens incl. Public Video
- Near real time broadcasting

Benefit

- Interaction of digital and physical world as an important part of modern communication strategies
- Numerous content categories corresponding to online
- NEW: Target group bookings also with Public Video (fitting, location-specific)
- Easy extension of online campaigns



Out-of-Home Media
Location Based Advertising

1 **Market Environment**

2 **Digitization**

3 **Enhancement of Quality**

4 **Improvement of Services**

Moss Growth for Air Purification

Neutralizer
for emissions such as particulate matter and nitrogen oxides

Natural
holds water back,
lowers the temperature

Improves Urban Climate
good for organic diversity,
reduces noise and reflections

Easy
to install, specialized varieties for this purpose

Ströer moss technology
Ströer works with leading moss experts and biologists to develop specific solutions for the purification of city air.

Development patent system
Ströer has developed and patented a system that makes efficient use of the available space in inner cities: Mosstree®.

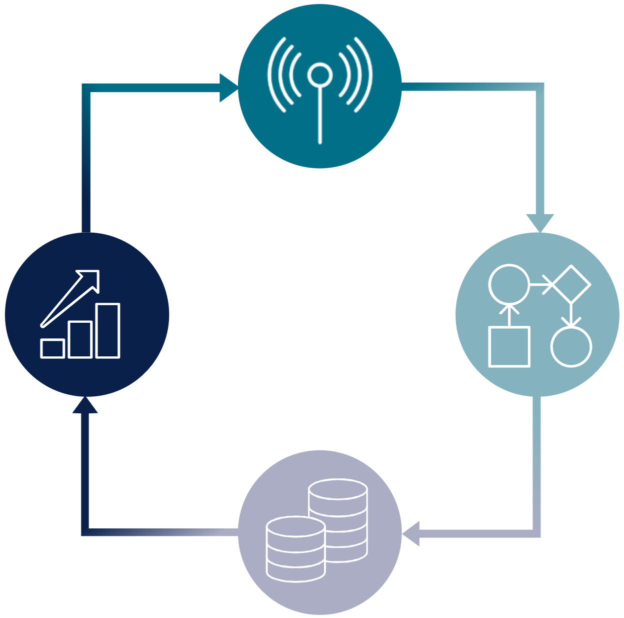
Added value for cities and communities
Ströer also offers municipal partners the opportunity to test tailor-made solutions for the air emissions problem.

Benefit
No additional irrigation
good ventilation and filter performance
usable on existing Ströer products.

Location Based Advertising equipped with Sensors

Interesting Offer for Cities in Times of increasing Population

Sensors
measure the values of temperature, CO2, humidity and barometric pressure



Connected
Sensors are connected to the Internet via network and provide data continuously

Data
is provided to cities and municipalities

Marketplace
In the long term, the sensor data also should be commercialized

Summary Out-of-Home Media

Location Based Advertising

1. **Strong position in structurally growing market**
2. **Strong in digital OoH already today**
3. **Clear digitization path and rollout plan for further leverage of existing assets**
4. **Smart and integrated solutions towards POS/online**
5. **Strong partner for development of smart cities and environments**

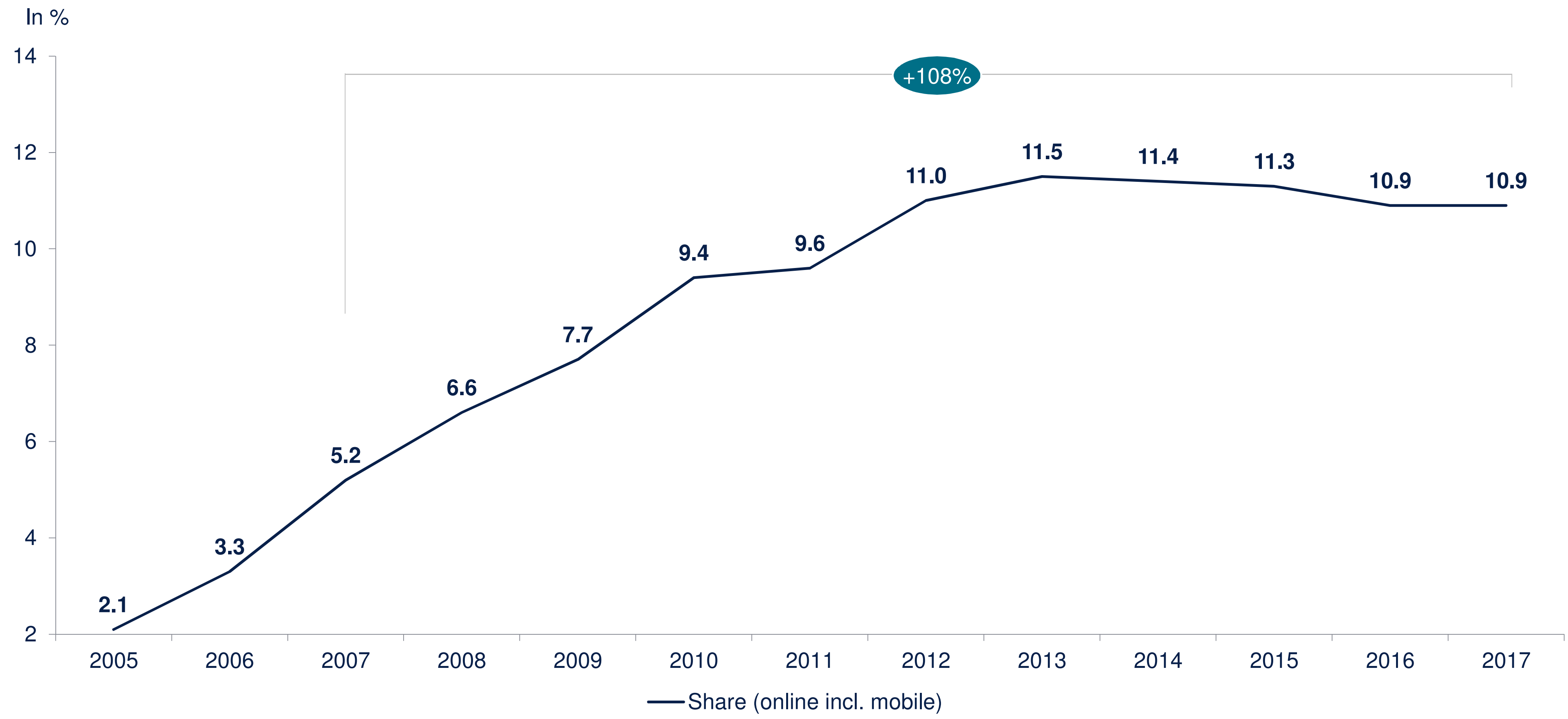

Online
SUCHEN
TELEKOM LOGIN
REGISTRIEREN
NACHRICHTEN SPORT UNTERHALTUNG DIGITAL FINANZEN AUTO GESUNDHEIT HEIM & GARTEN LEBEN SPIELE
Bei "Sing meinen Song"
Diese beiden Stars fanden durch die Show zusammen
Estavana postet erstes Bild von Baby Jesslynn
DREI-TAGES-WETTERVORHERSAGE
HANNOVER
ACTIVE
GO PLAY OUTSIDE
JETZT NEUE SPORTARTEN ENTDECKEN!
LOS GEHTS!
Besucht uns auf aldilino.de

Content Media
Digital Content & Marketing Services

1. **Market Environment**
2. **Owned and Operated Platforms**
3. **Balanced Portfolio and Inventory**
4. **Tech Stack & Data Partnerships**

Market Share Content in long-term Trend

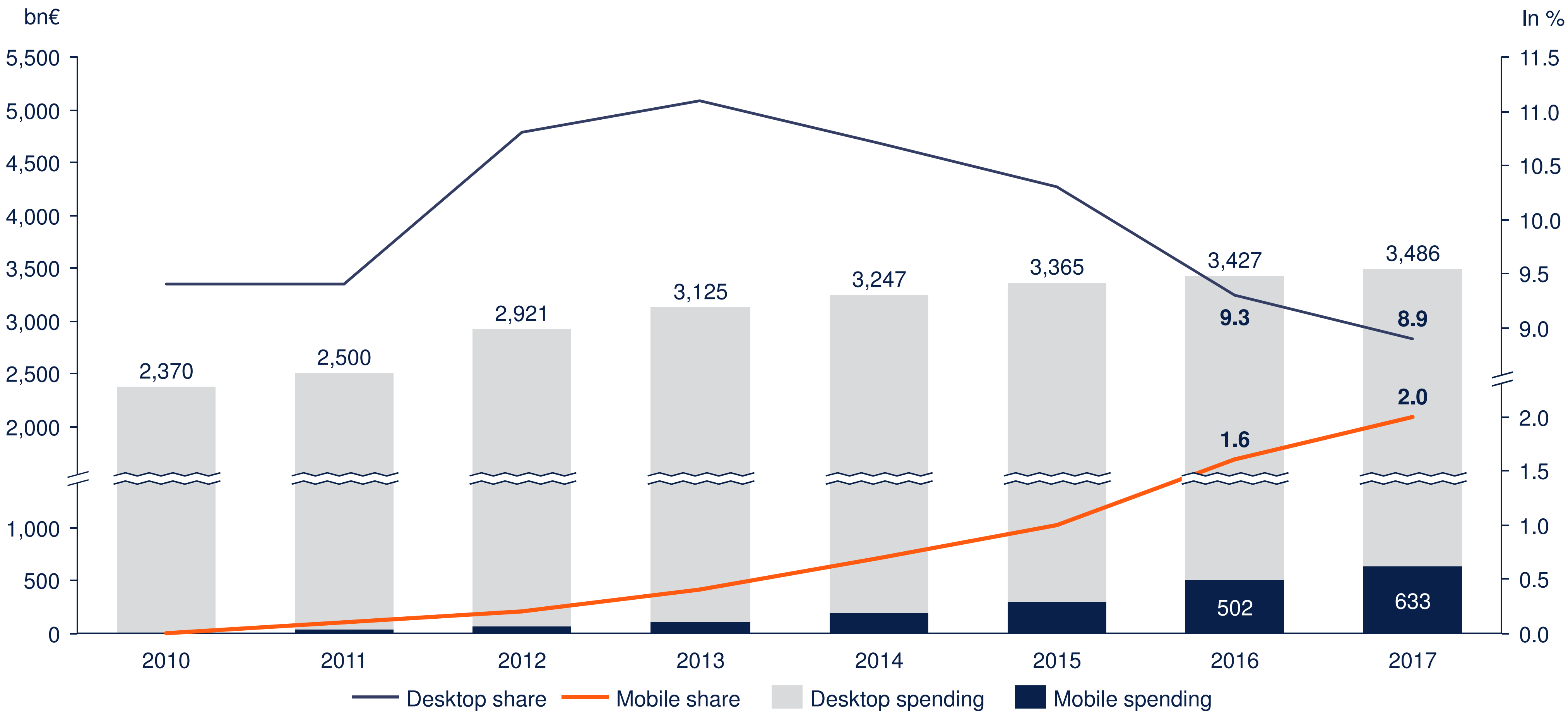
Development Internet/Desktop incl. Mobile* over time



Source: Nielsen Media Research, gross advertising without advertising mail; *Mobile (MOB): as of 2011

Online Sales shifting more and more towards Mobile

Development Internet/Desktop incl. Mobile* over time

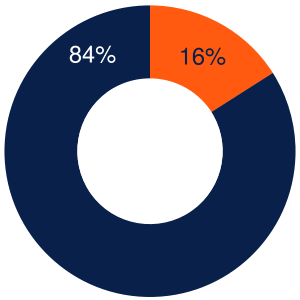


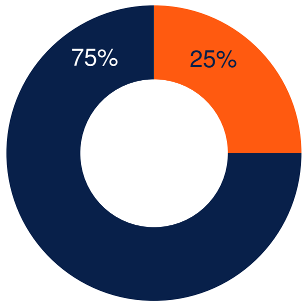
Source: Nielsen Media Research, gross advertising excl. direct mail; *Mobile (MOB): as of 2011

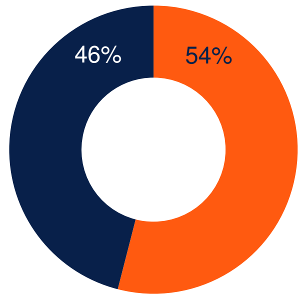
Ströer outperforms Market in Growth Areas Mobile & Programmatic

OVK* | Ströer** | USA***

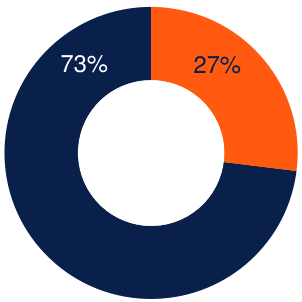
Mobile
Desktop

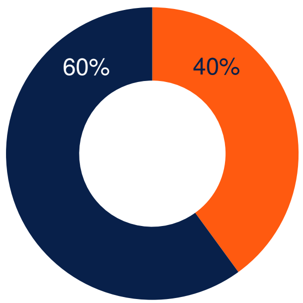


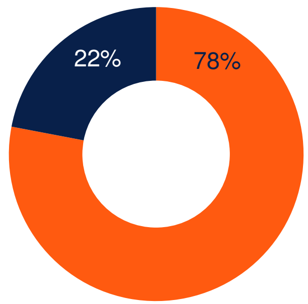




Programmatic
I/O





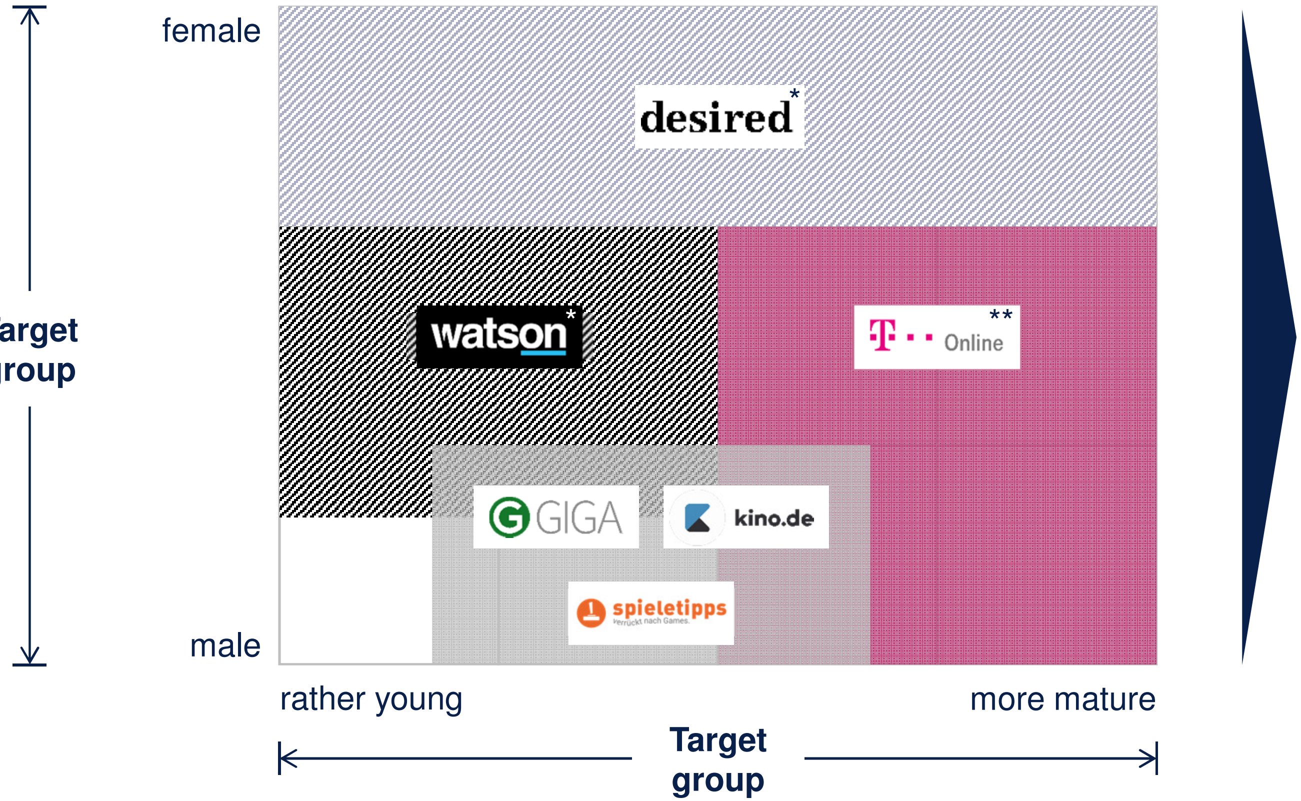


*OVK (Online-Vermarkterkreis) 2017 > German industry standard; **Ströer 2017; ***emarketer 2017, IAB internet advertising revenue report

Content Media
Digital Content & Marketing Services

1. Market Environment
2. **Owned and Operated Platforms**
3. Balanced Portfolio and Inventory
4. Tech Stack & Data Partnerships

Strategic Portfolio Management of Ströer Content Group Assets

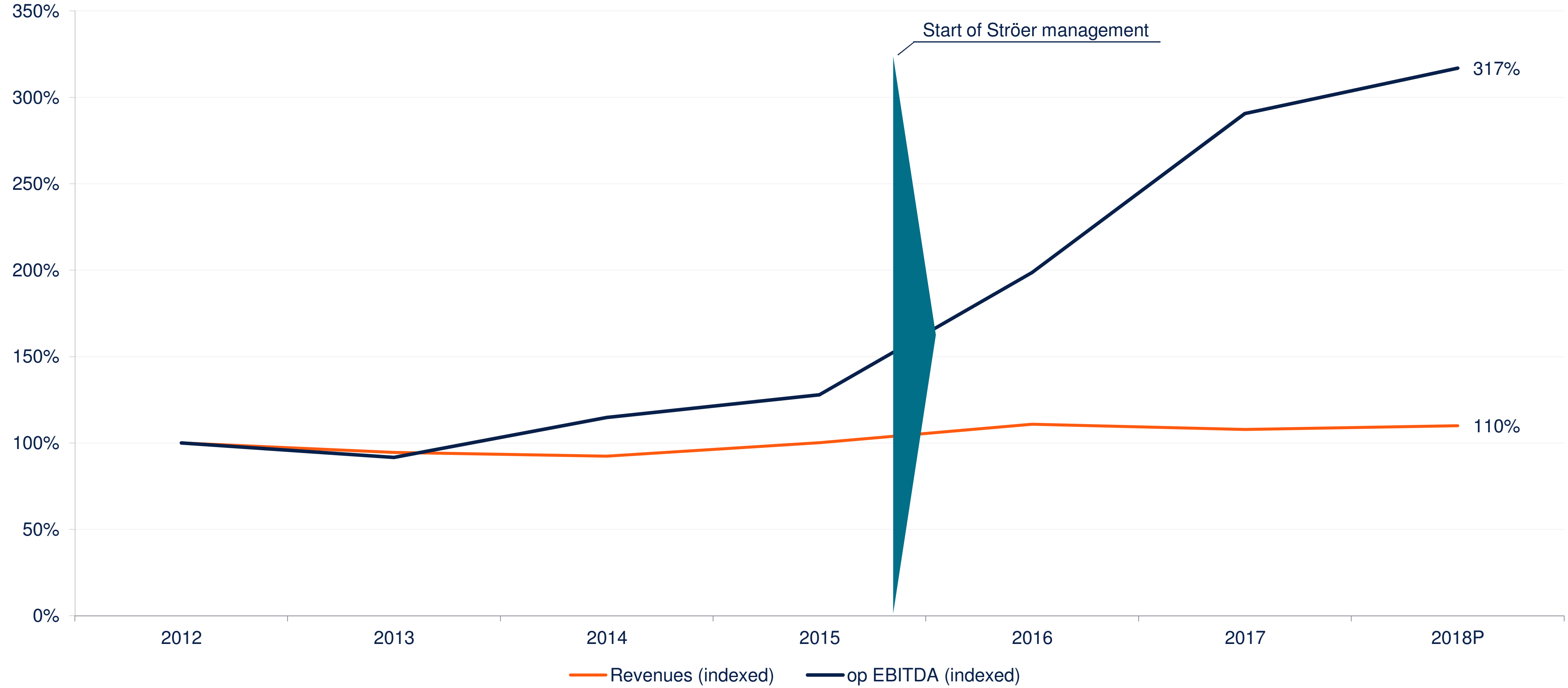


One central content
and tech hub,
one newsroom,
one central team

*Relaunch Q1/Q2 2018; **Relaunched Q3 2017

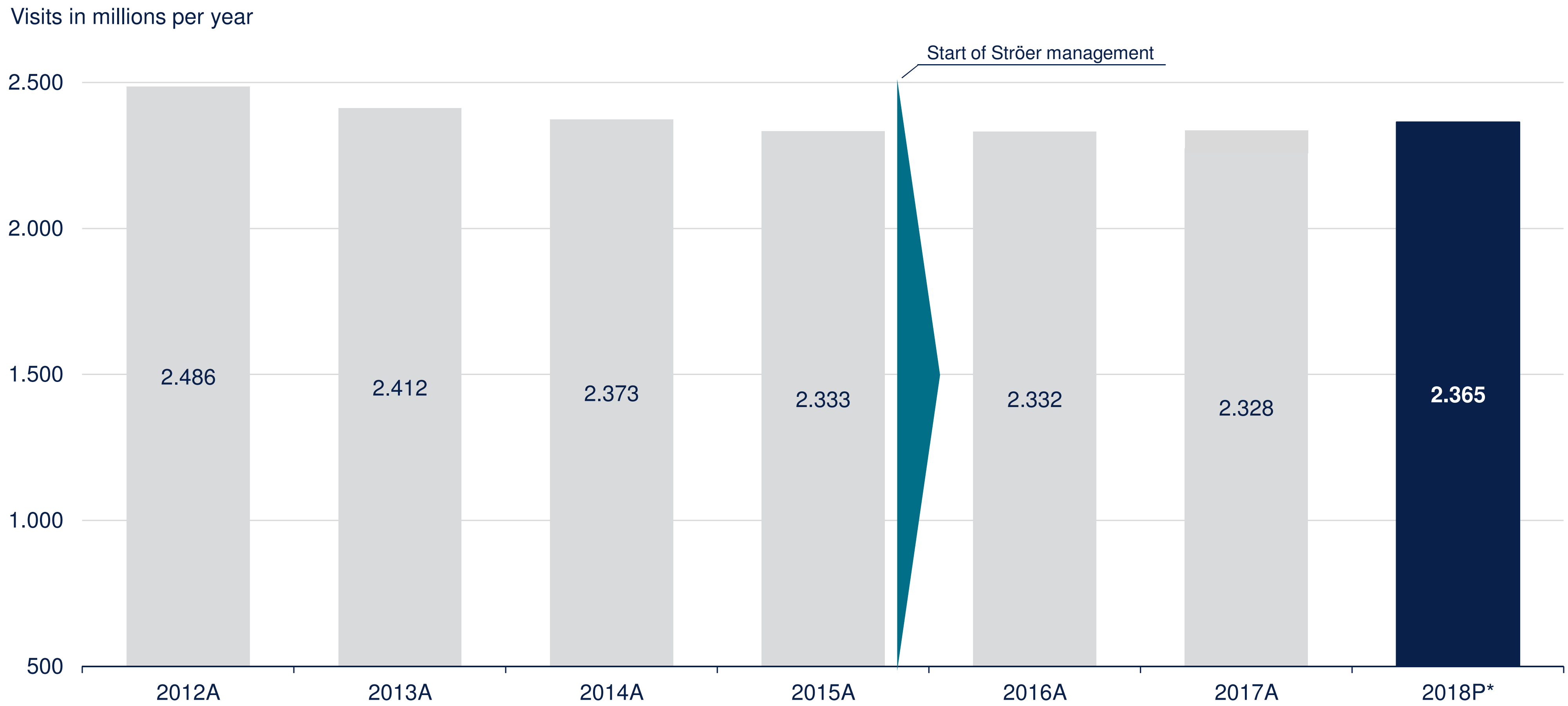
T-Online: Development of Financials

Steadily improved EBITDA Margin



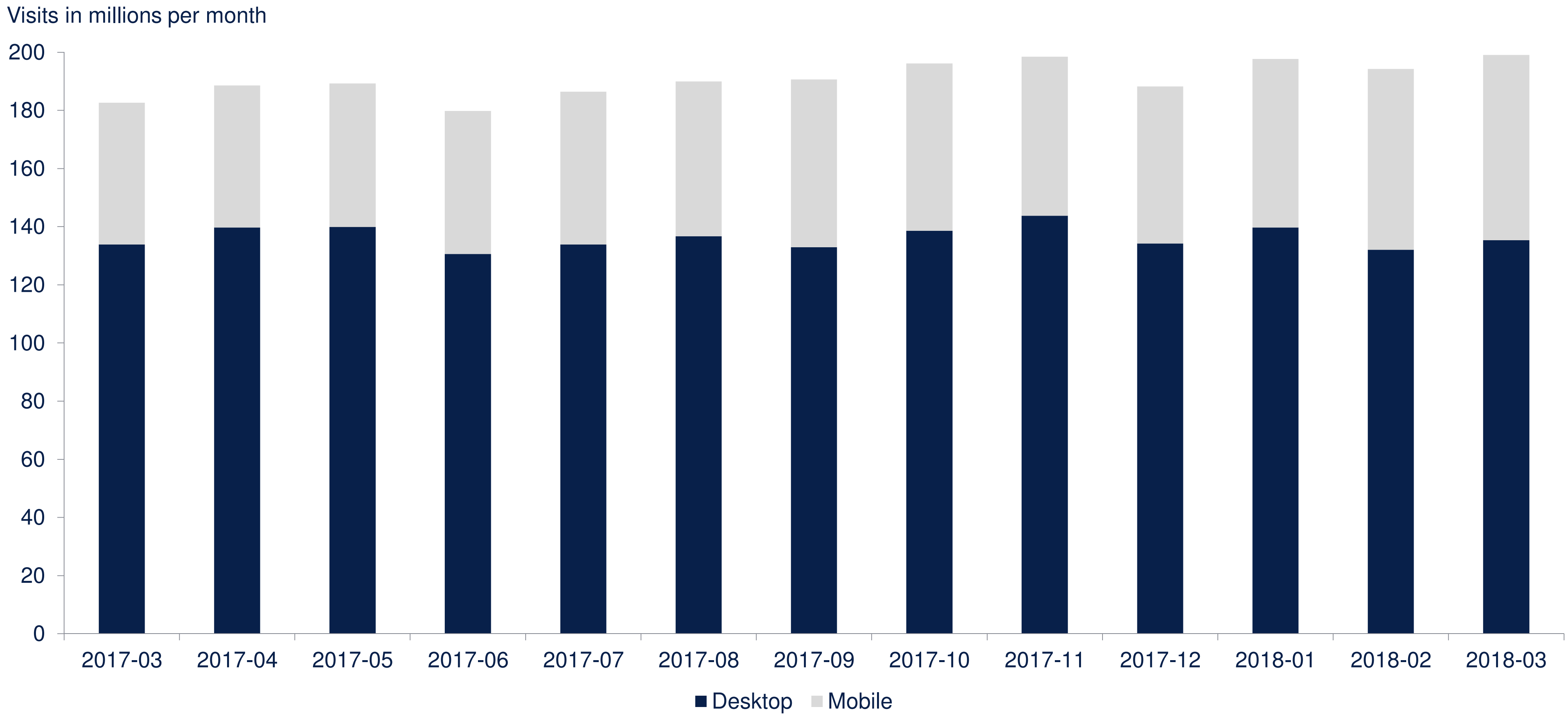
Source: VDD Report and Ströer actuals; 2018 plan

Development of T-Online Traffic – Long-term Trend
Successful Turnaround of Visits



*Visits 2018 based on the development year-to-date 2018

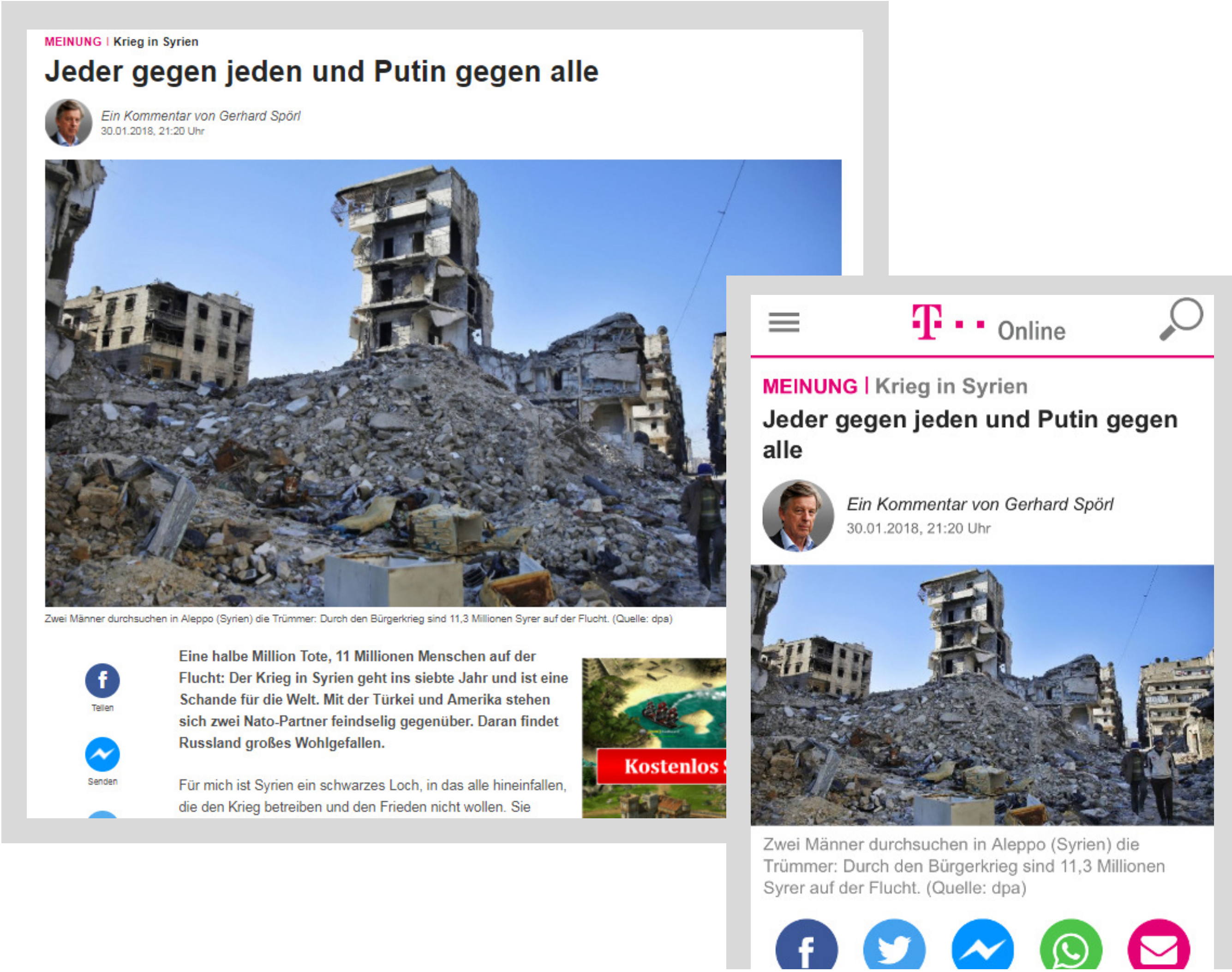
Development of T-Online Traffic – Scope latest Development
Successful Turnaround of Visits



Visits 2018 based on the development year-to-date 2018

From Portal to Media Brand – Three Cornerstones

User Experience: Layout
Clear, transparent, focused



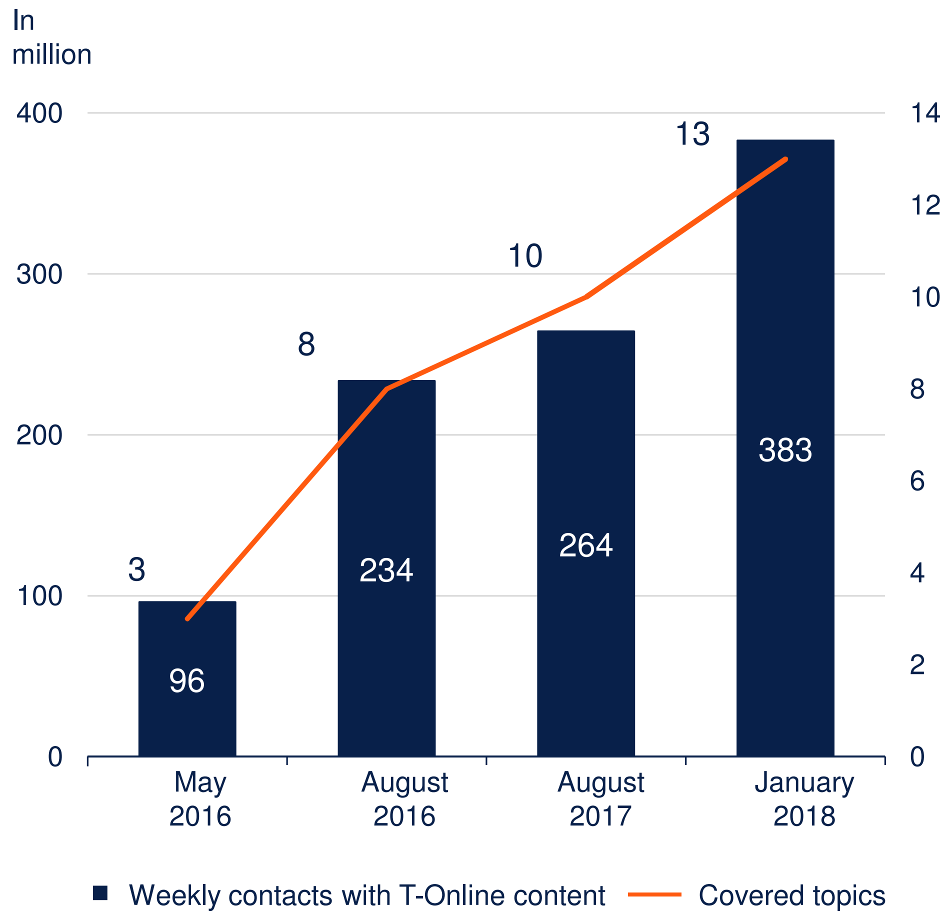
Unique multi-channel Approach

T-Online as the Centerpiece of Public Video and Digital Out-of-Home

Digital Out-of-Home infrastructure of Ströer enables a multi-channel approach that is not possible to be imitated by competitors of t-online.de

t-online.de is established as THE central content provider for Public Video/ Digital Out-of-Home

Brand reach of t-online.de thereby increases massively, as well as the perception of t-online.de as a media brand



T-Online Brand Reach: 80% of the digital Population in Germany

For comparison (uu in million)
acc. AGOF only**

*GfK Media and Communication Research – study unique user (2017): t-online.de desktop & mobile and Public Video;
**AGOF digital facts 2018-03, unique user in million in March 2018, at the age of 10+, users of stationary and for mobile offers (61.58 mio.)

Facts & Figures
Media Brand Perception is growing

Reasons for visiting*

News	83%
E-mail	67%
Weather	67%
Advice topics	55%
Entertainment	54%
Sport	52%
Video clips	39%

Facts

77% traffic via direct input**

65% of users visits several times a week*

33mio. search queries per month**

40mio. video views Ø per month**

Highlights

> 90%

of the top online advertising spender advertise on t-online.de

Assisted brand awareness***

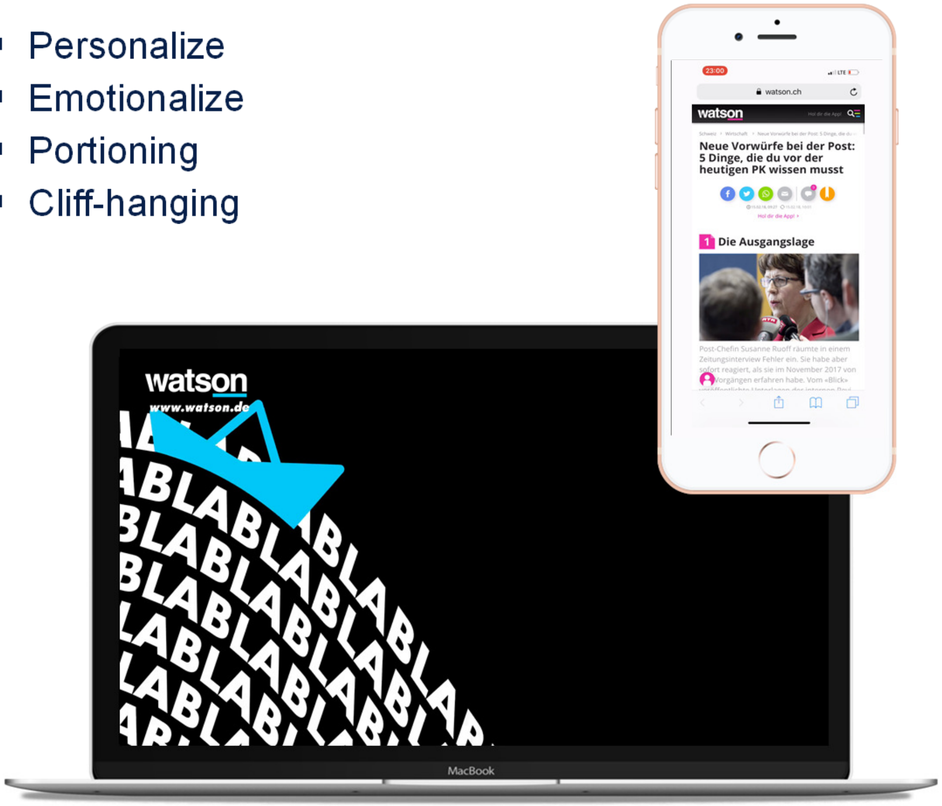
85%

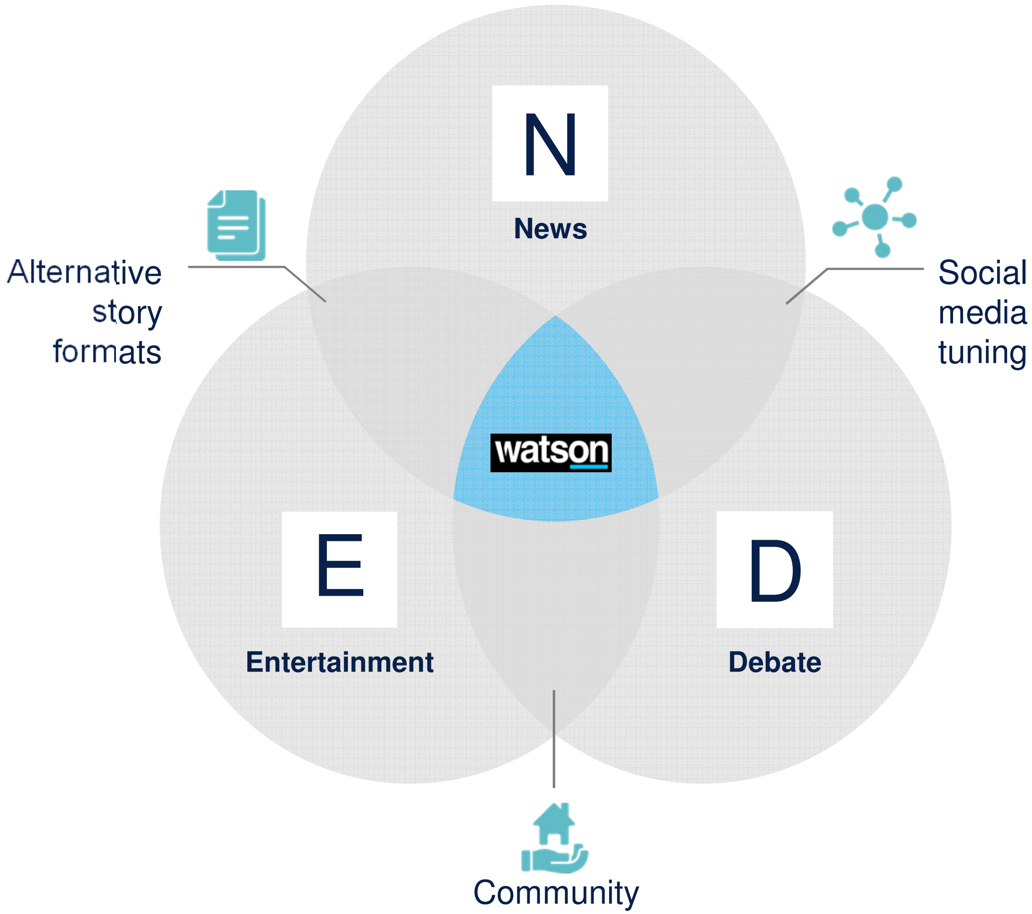
*Ströer measurement t-online.de awareness tracking Q1 2017; **Ströer measurement AT-Internet Q1 2017; ***Ströer statement/Interactive Media

Ströer takes watson.ch to Germany
For the mobile Generation

Newsportal for Generation Z, grown up with mobile, not with newspapers.

- Personalize
- Emotionalize
- Portioning
- Cliff-hanging

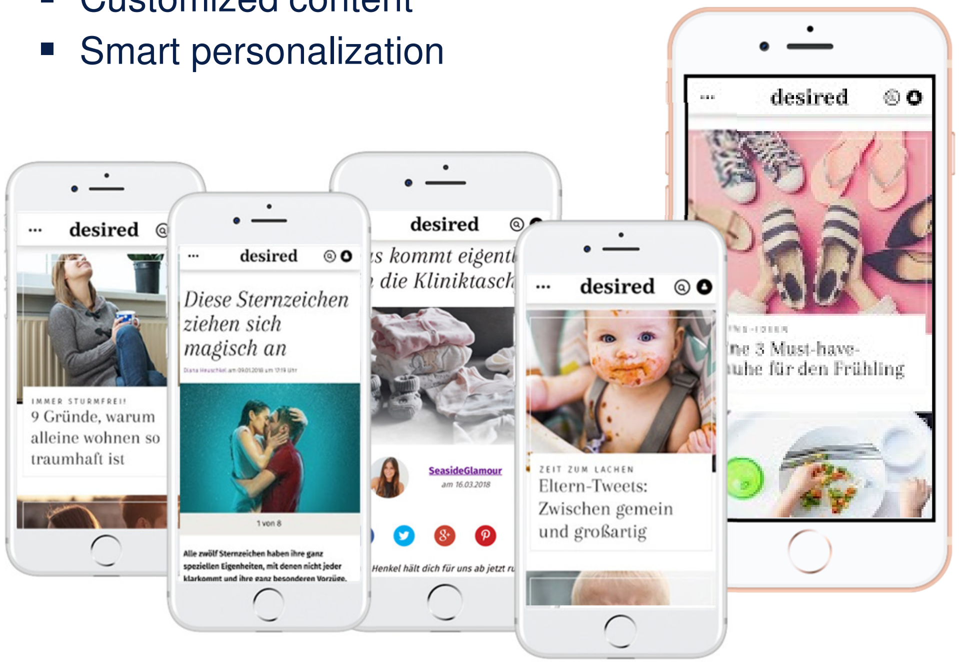




'You are desired' – Online Magazine for millennial Women

Market leader in the women & lifestyle segment and tailored precisely to the target group.

- Mobile with the fastest possible loading times
- Optimized content
- Customized content
- Smart personalization



social

mobile

individual

4.2 mio fans

Content Media

Digital Content & Marketing Services

1. Market Environment
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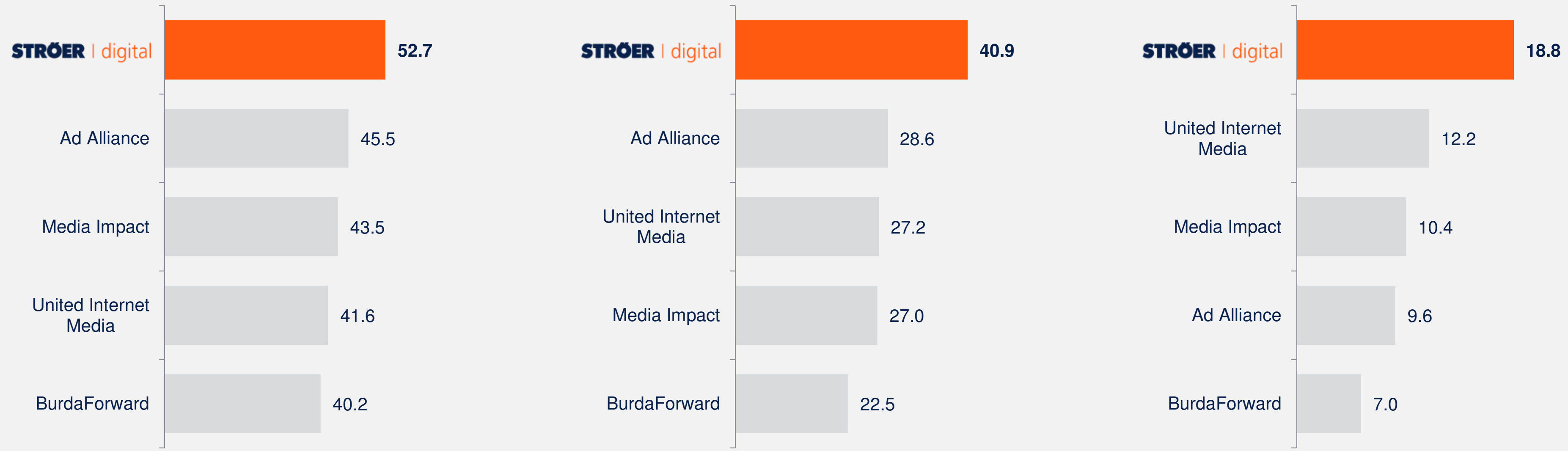
Strong Market Position: Audience Coverage versus Competition

December 2017

Monthly reach
+16% vs. No. 2, +21% vs. No. 3

Weekly reach
+43% vs. No. 2, +51% vs. No. 3

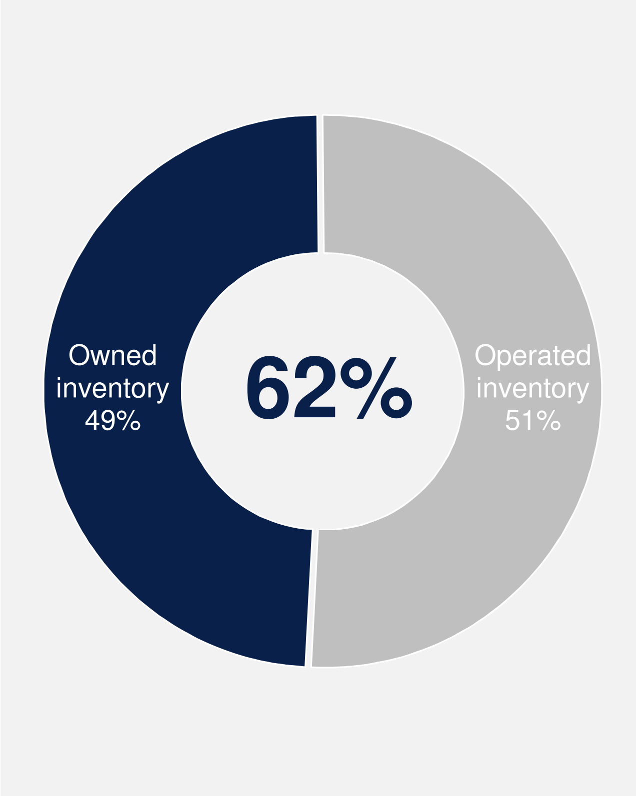
Daily reach
+54% vs. No. 2, +81% vs. No. 3



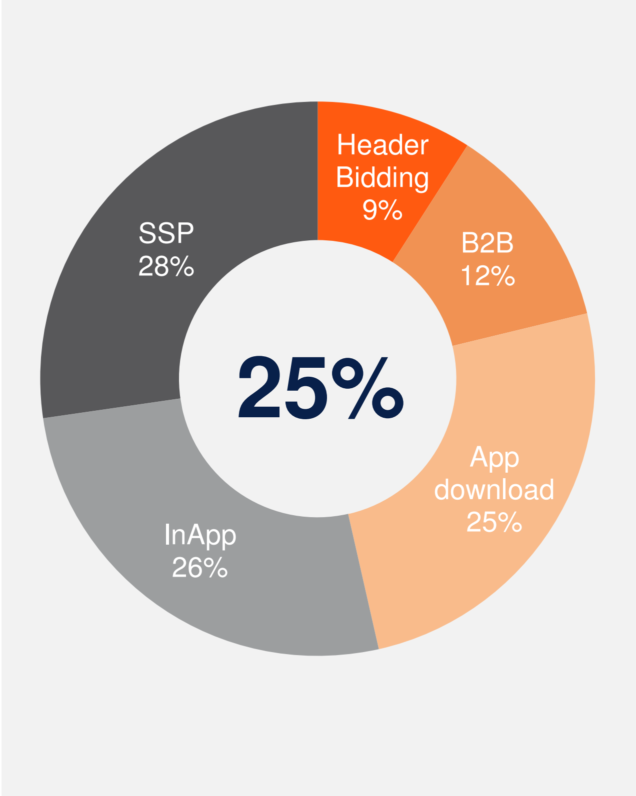
December 2017, Source: AGOF12/2017 daily digital facts; Unique user in mio. at the age of 10+, across all devices (desktop & mobile); Weekly and daily reach: Ø

Balanced, thus robust Product and Inventory Portfolio

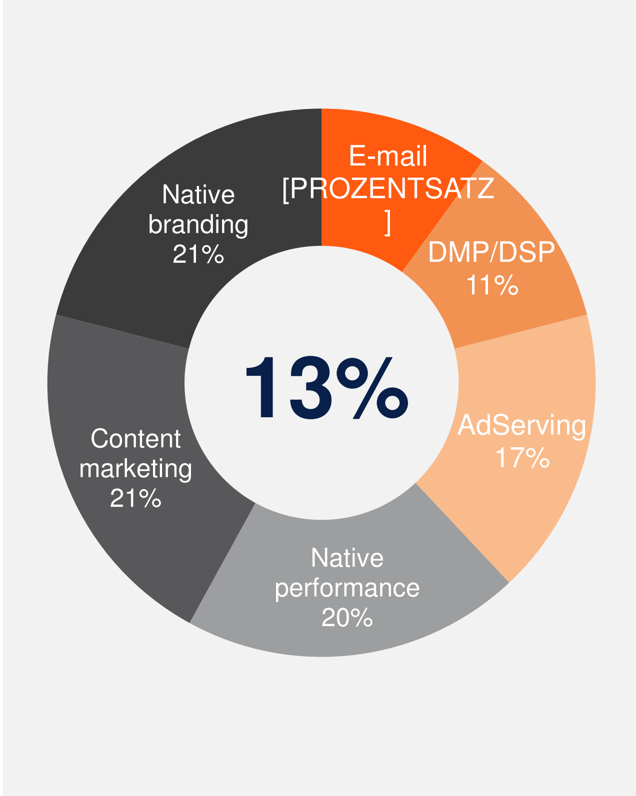
Exclusive full service mandates



Specialist sales services



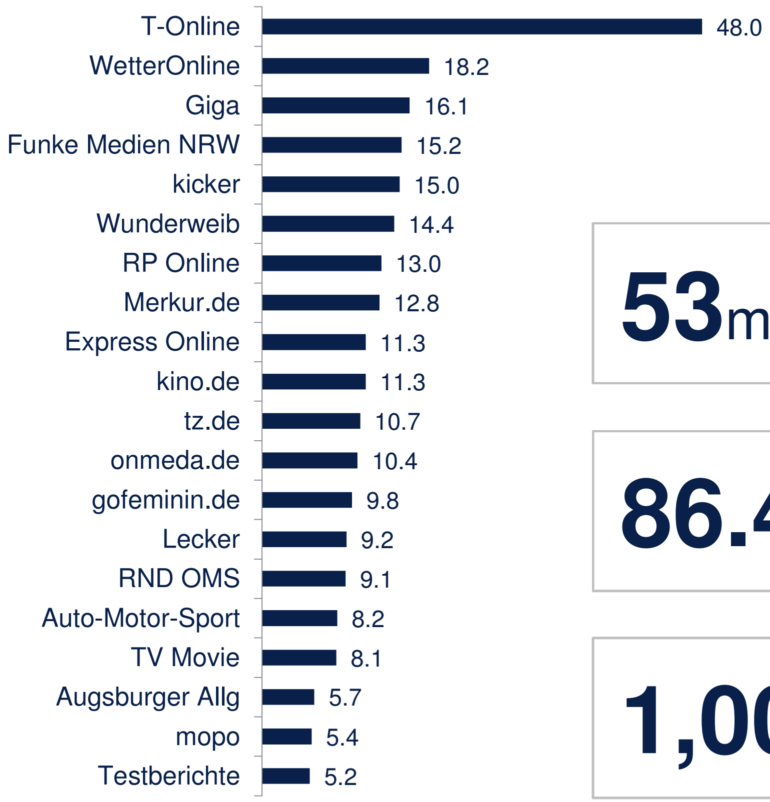
AdTech & content services



Ad sales revenues 2017, Ströer Digital Group

The Foundation of Online Marketing is a dominant Market Position as well as the continuous Development of our Supply Side

AGOF ranking top 20 Ströer sites*

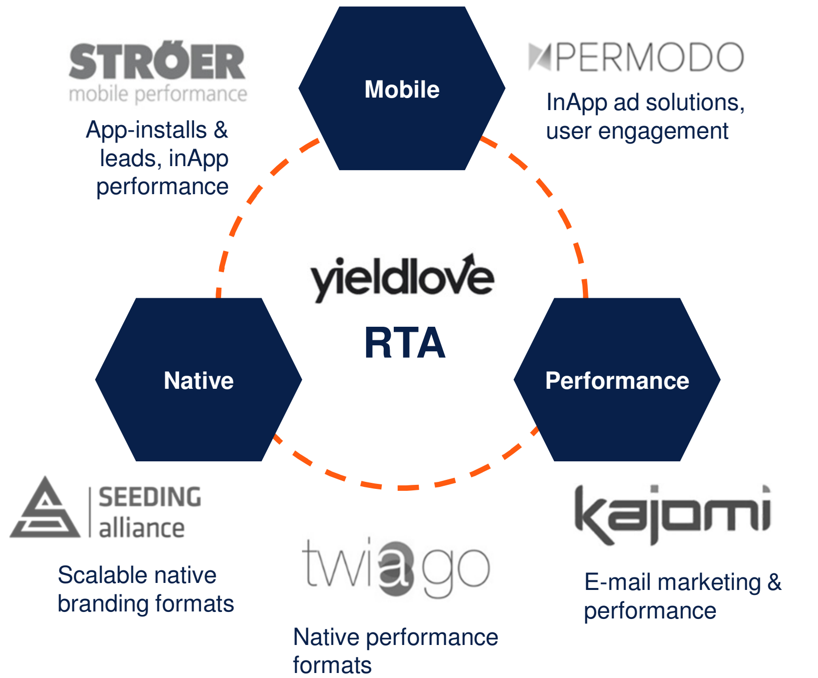


53mio. unique user/pm

86.4% net reach/ pm

1,000+ websites

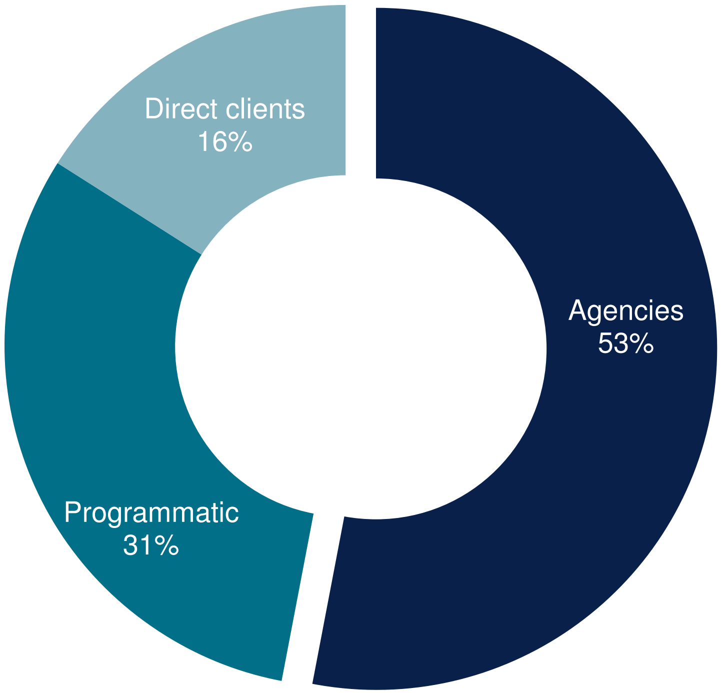
Core growth areas



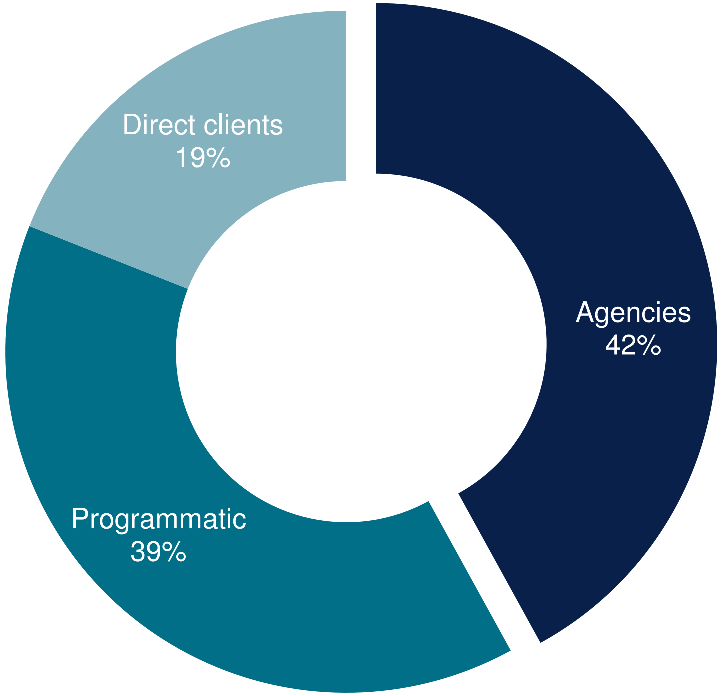
Source: AGOF digital facts April 2018; *Unique user in % in March 2018, at the age of 10+, users of stationary and for mobile offers (61.58 mio.)

Direct Clients and Programmatic gains Relevance

Revenue decomposition 2016



Revenue decomposition 2017



Content Media
Digital Content & Marketing Services

1 Market Environment

2 Owned and Operated Platforms

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Ströer Core is the Key to Success

Continuous Development of Platforms

Enhanced by +100 Engineers

STRÖER SSP

Yield optimization for publishers incl. RTB and PMP

Optimized modulation of 2.8 billion AIs/month

STRÖER DSP

New and existing customer acquisition on RTA-Basis

Present potential in reach: 60 billion AIs/month

STRÖER DMP

Targeting as well as profile/ data management for the SDG

Data basis:
60 billion data points/month
(95% of online users in Germany)

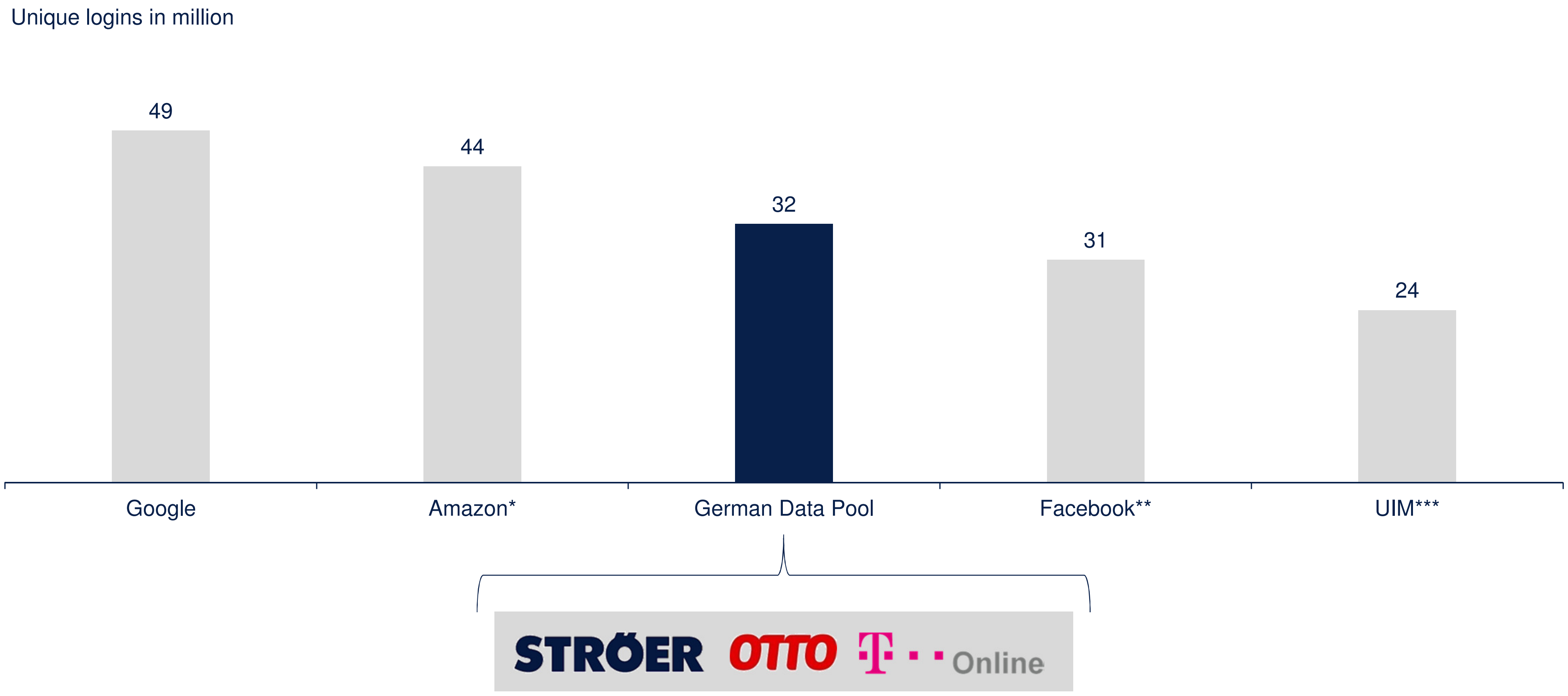
STRÖER Header Bidding

Header Bidding platform with automated floor price management

20 billion AIs/month

Development of an integrated SDG ecosystem by experienced developer teams of approx. 100 engineers

Building a competitive Data Pool



Source: *Statista April 2017, **Facebook September 2017; ***UIM December 2017

Cross-Media Targeting Solutions based on German Data Pool

Demographic/hard facts

age | gender | HHNI | education | activity | children etc.

Shopping behavior

supermarket | discounter | wholefood shop | online | specialized trade etc.

Weather

temperature | clouds | storm | fog | sun | rain | snow

Prospecting

Modeling brand-affine users with the help of statistical twins

Intent

Purchase intention (car), e.g. by class or brand | moving intent etc.

Geographic

countries | states | cities | postcode areas | double select

Customized audiences

Individual target groups according to customer agreement, e.g. pizza consumers

Individual retargeting

Retrieving tagged users, e.g. shop or website visit

Technical

FC | time | browser | device | OS | mobile device | language etc.

CRM-onboarding

list based uploads & matchmaking

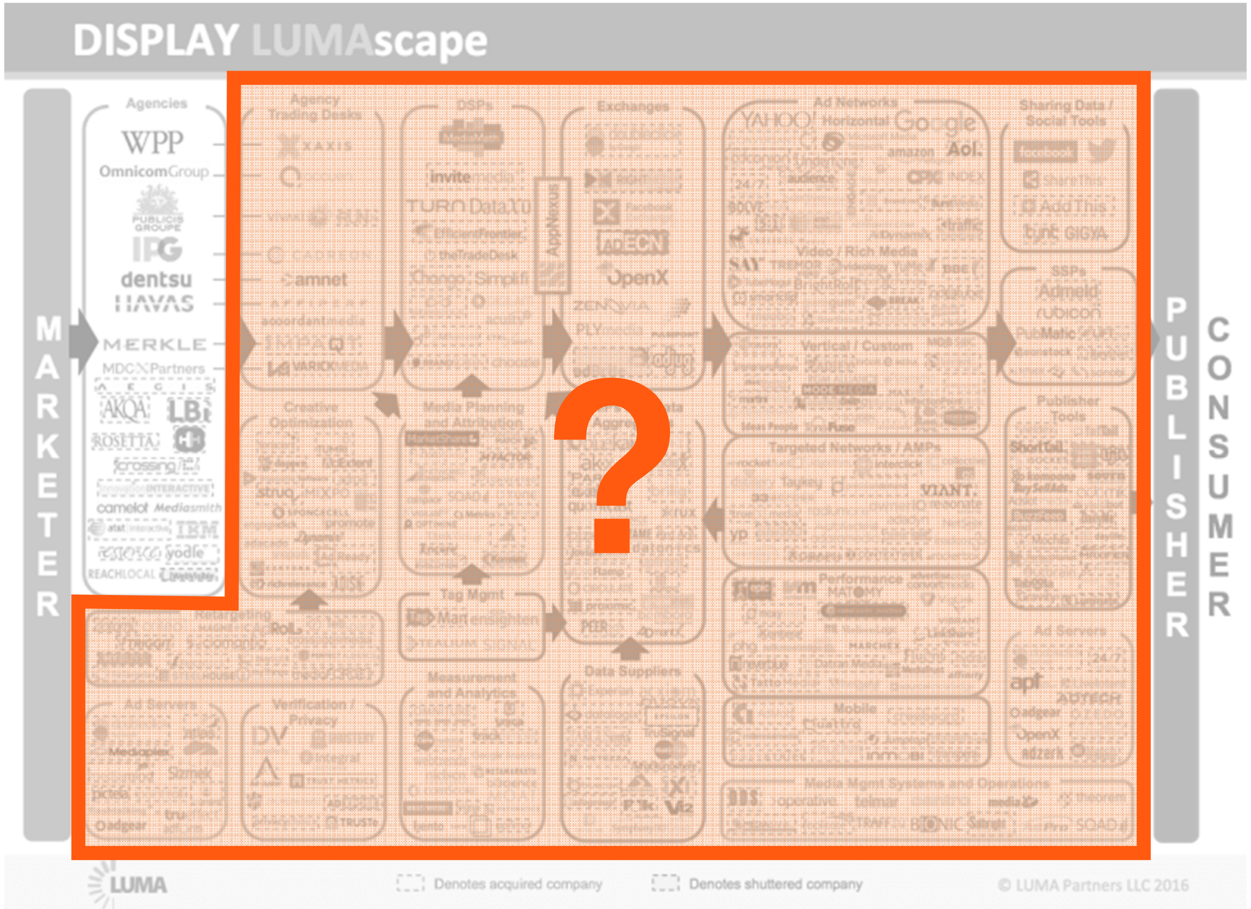
Interest

automobile | movies | finance | fashion | insurance | travel | sport etc.

Contextual/semantic

real-time content analysis | brand safety | keywords

GDPR & ePrivacy: The bigger Picture



- Even if ePrivacy rules and execution are unclear: best prepared to win market share when pure intermediate business gets under growing pressure
- Strong direct client access via industry key accounts will ensure best access to potentially changing budget allocation
- Investment in own/integrated tech and proprietary 1st party data (including co-operations) ensures maximum independence from 3rd party tracking
- Focus on owned assets in combination with exclusive 3rd party premium inventory where Ströer acts as an outsourced marketing sales department

Source: Luma Partners

GDPR & ePrivacy: Modular Solutions for unclear Regulation

1 GDPR & current market interpretation of coming regulations (May 2018)	GDPR, §6 and the "legitimate interest" ["berechtigtes Interesse"] to use cookies for online marketing in Germany
2 Potentially changing interpretation with different impact (2019ff)	Technically very different implications from user matching (e.g. frequency capping) via targeting (e.g. behavioral) to programmatic (e.g. open RTB)
3 GDPR-compliant solutions for tougher interpretations (2018ff)	Cookie widget developed and in place to obtain user consent and approval in combination with proprietary tech infrastructure for programmatic
4 ePrivacy, log-in standards and user consent management	IAB-compliant consent management & broad range of potential co-operations (incl. European netID and VERIMI) to optimize UX and coverage

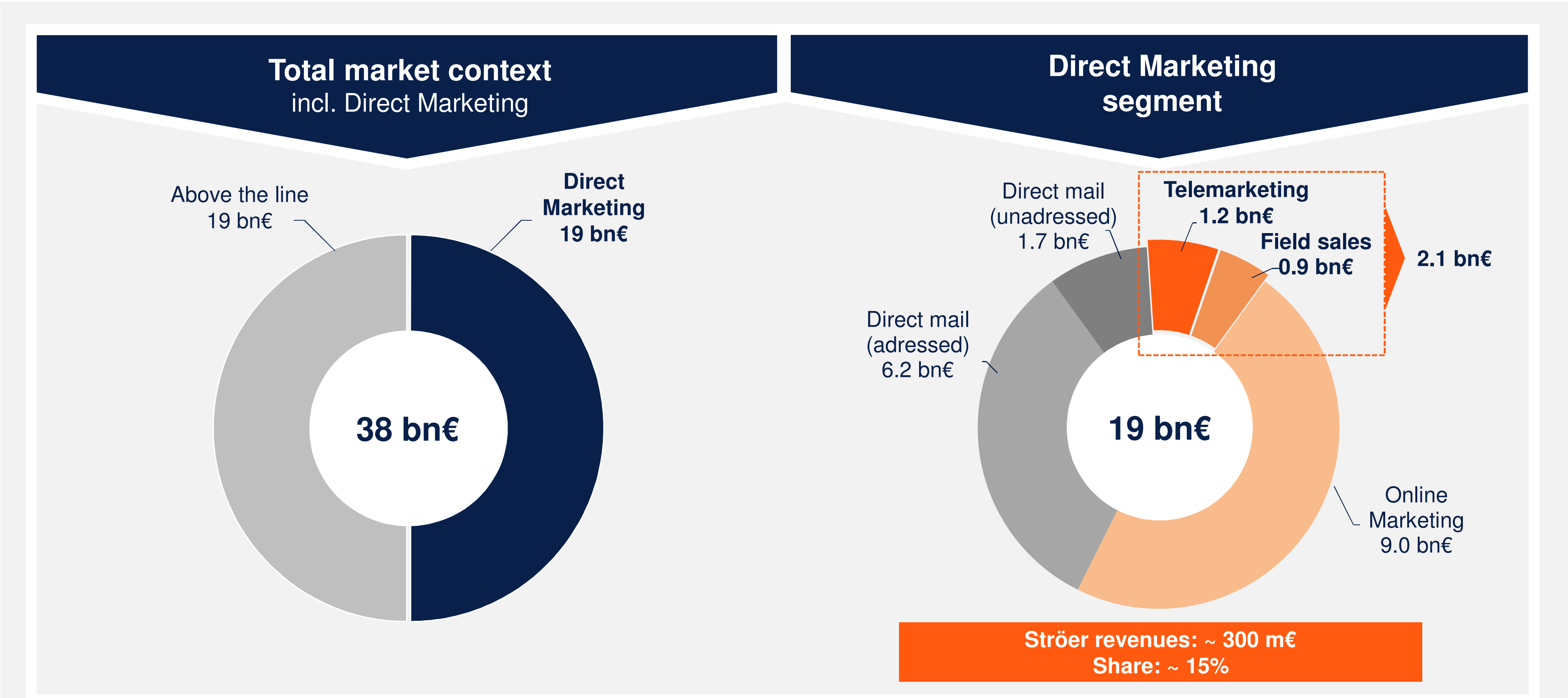
Summary Content Media
Digital Content & Marketing Services

1. GAFA challenge opens up opportunities for further German market consolidation
2. Strong backbone of highly profitable owned assets
3. Sustainable & broad range of exclusive 3rd party inventory – with further growth potential
4. Strong product development team to embrace constant market changes (tech + content)
5. Proprietary tech stack with measurable results and clear path for GDPR compliant unique data solutions

Direct Media
D2D, Phone, Chat, Mail, CPO

1. **Market Environment**
2. **Group Synergies**
3. **Care to Sale**
4. **Next Level Direct Marketing**

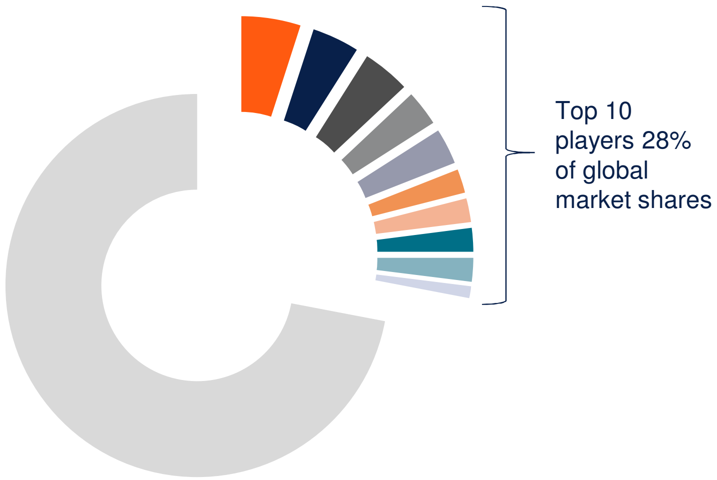
Direct Marketing opens up new strategic Business Segment



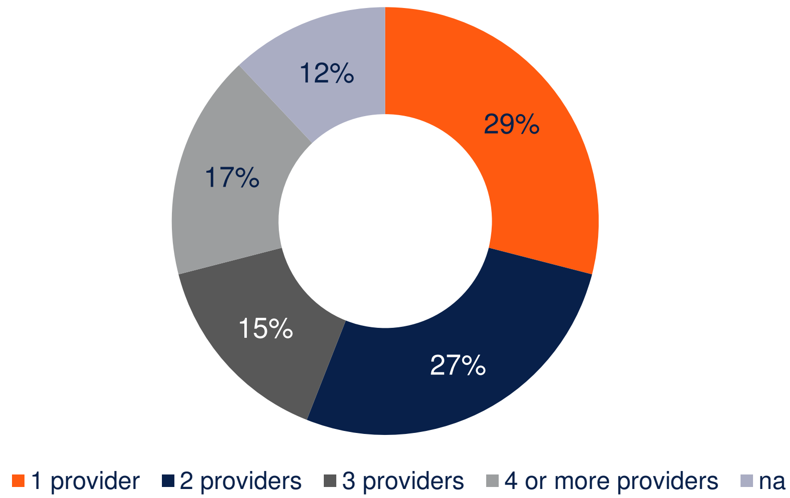
Sources: Total market, net sales – ZAW, PWC, Statista; Direct Marketing – Deutsche Post Dialogmonitor, Genesys, Statista

Direct Marketing Trends and Characteristics

Fragmented market



Companies focus on few direct marketing providers



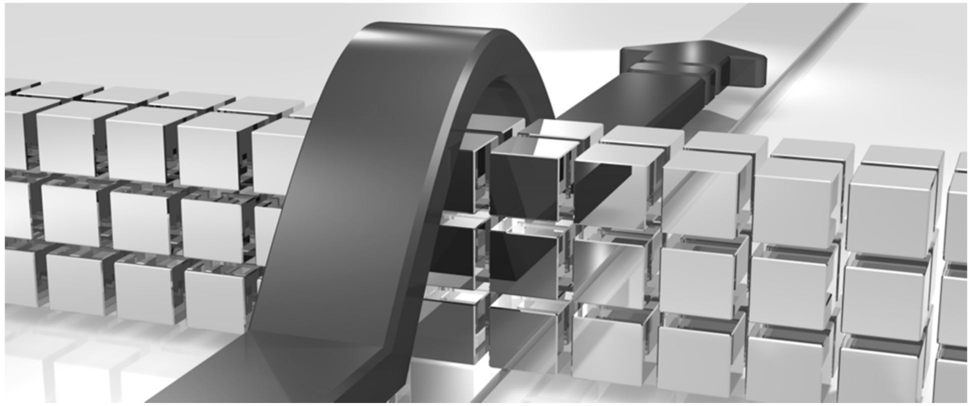
- Top 10 players accounting for 28% of global market share
- Business is highly scalable, large companies have been increasingly consolidating

- Most companies have less than three different CRM and direct marketing providers
- Country leading players are in a very strong position

Source: Strategy consulting firm, BNPP research, press

Direct Marketing Trends and Characteristics

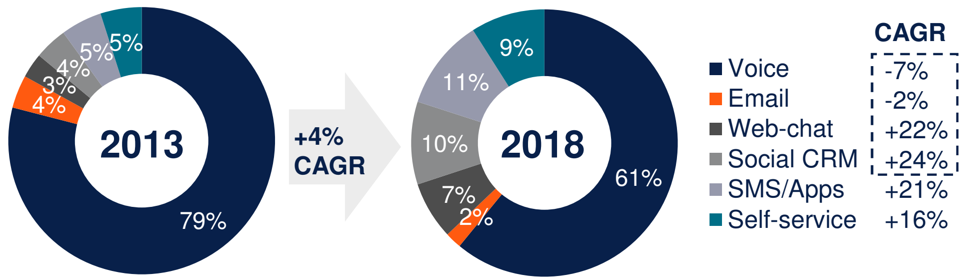
High barriers to entry



- Ability to tender for more complex contracts – only few players have capacity to seamlessly execute mandates on a multi-channel scale
- Agent ramp up time – high agent training investments necessary, making clients more loyal
- Technology integration – Direct Marketing players often highly integrated into client‘s CRM processes

Increased demand for digital channels

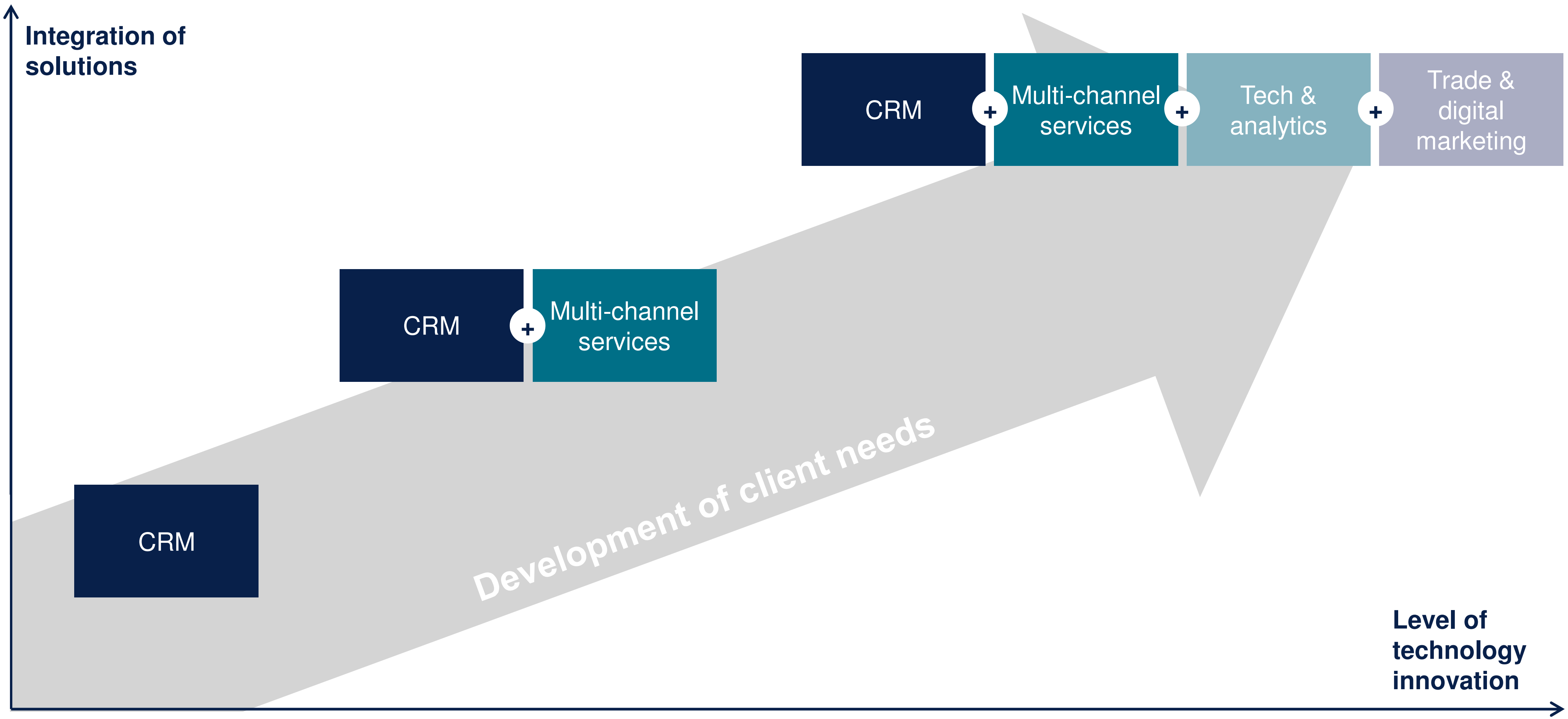
European direct market size



- Digital channels are gaining ground over voice channel solutions
- Voice channel remains especially important for more complex problems/products

Source: Strategy consulting firm, BNPP research, press

The Industry is developing towards a highly integrated Supply



Direct Marketing Ranking

incl. international business

2017

Rank	Company	Locations	Net Gross Income
1	Arvato CRM Solutions	28	1,309,430,00
2	Capita Europe	17	259,307,838
3	Bosch Service Solutions	13	247,700,000
4	Teleperformance Germany	19	175,000,000
5	Convergys/buw-Gruppe	19	165,590,014
6	regiocom GmbH	12	152,531,537
7	Ranger Marketing & Vertrieb*	150	90,973,167
8	D+S communication center	13	85,602,949
9	Swiss Post Solutions GmbH	7	78,578,000
10	Sykes Enterprises GmbH	10	72,000,000
11	walter services GmbH	7	60,542,757
12	Invitel Unternehmensgruppe	11	49,397,382
13	Avedo GmbH	6	47,252,517
14	KiKxxl GmbH	4	46,137,878
15	Arteria S.A.	9	42,595,000
16	DV-COM GmbH	7	42,321,367

2017 (as 2018): 2nd place

Rank	Company	Locations	Net Gross Income
1	Arvato CRM Solutions	28	~ 380,000,000
2	Ströer Group**	176	266,150,000
3	Capita Europe	17	259,307,838
4	Bosch Service Solutions	13	247,700,000
5	Teleperformance Germany	19	175,000,000
6	Convergys/buw-Gruppe	19	165,590,014
7	regiocom GmbH	12	152,531,537
8	Swiss Post Solutions GmbH	7	78,578,000
9	Sykes Enterprises GmbH	10	72,000,000
10	walter services GmbH	7	60,542,757
11	Invitel Unternehmensgruppe	11	49,397,382
12	KiKxxl GmbH	4	46,137,878
13	Arteria S.A.	9	42,595,000
14	gkk DialogGroup GmbH	4	37,844,422
15	BFS Baur Fulfillment	3	30,000,000
16	getaline GmbH	5	24,371,110

Source: CallCenter Ranking 2017, www.callcenterprofi.de; Statista; *Ranger included by Ströer **incl. Ranger Marketing & Vertriebs GmbH

Direct Media
D2D, Phone, Chat, Mail, CPO

1 Market Environment

2 Group Synergies

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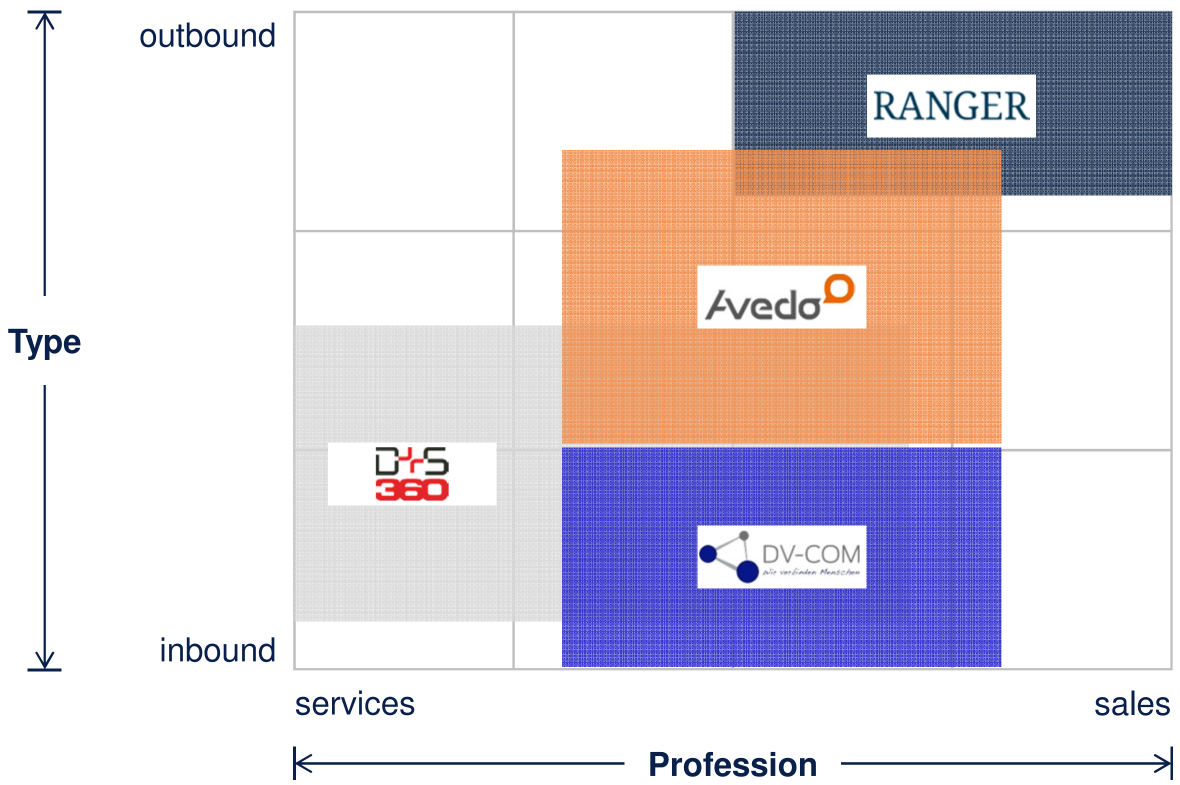
4 Next Level Direct Marketing

Ströer Portfolio Strategy in the Direct Marketing Sector

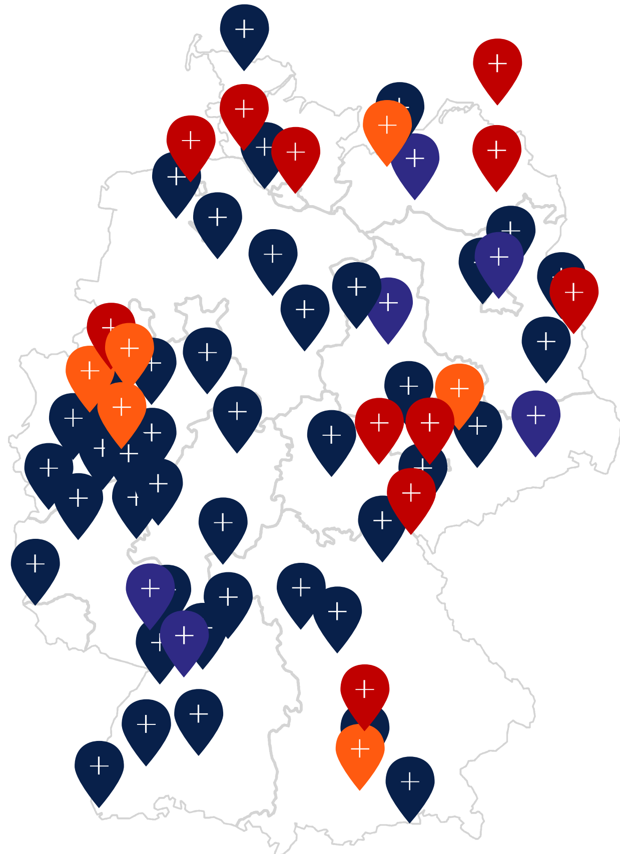


Ströer – Already a strong Player in Direct Marketing

141 locations in Germany

#2 in call center ranking

Sales focus



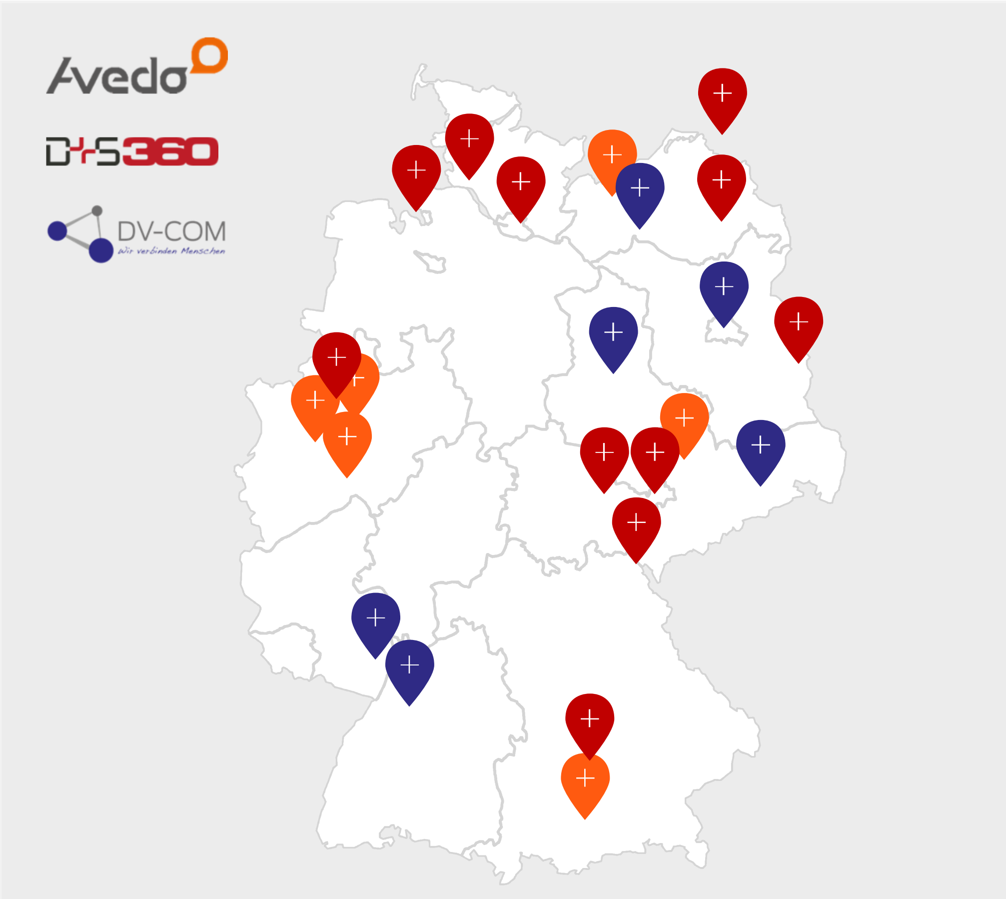
~ 300 m€* revenue

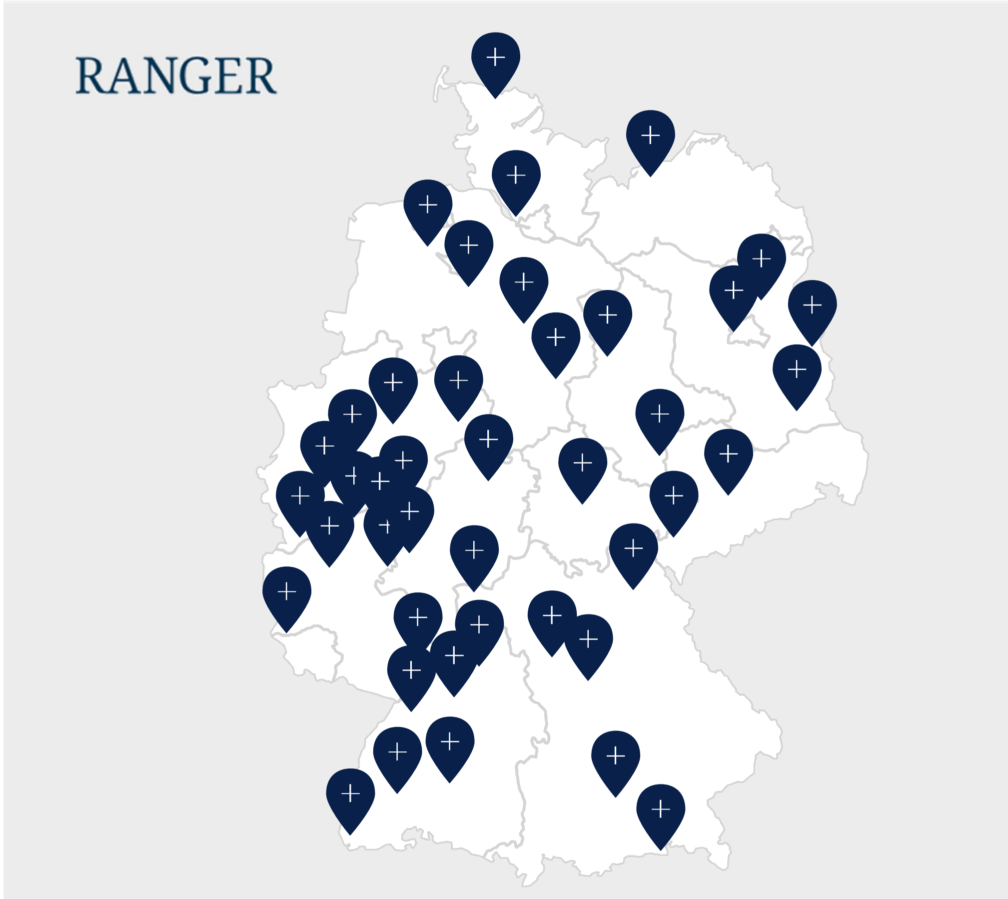
Client diversification

Synergies in client access & costs

*Full 12 month annualized

Ströer Direct Marketing Group
High density of Locations allows Resource Balancing





Synergies across Business Segments rapidly improving

1 Complementing marketing offering to clients by direct marketing platform	Strong positive feedback from key clients and increasing demand in Q4 2017 I Q1 2018
2 Leveraging direct marketing platform for own SMB business	Three tests: Avedo sells local digital Ströer products, Ranger sells Out-of-Home offers, Avedo schedules SMB leads for local sales force
3 Maximizing own levers in cut-throat competition via larger trading volume with clients	Extended service portfolio pilots planned/launched with:
4 Group synergies on recruitment, training, data & process optimization	Staffing quality as key KPI: Recruiting funnel significantly enhanced

Top Clients – Overall enhanced Opportunities

Client	OoH Media	Content Media	Direct Media	Integrated
T	●	●	●	●
PM	●		●	◑
Coca-Cola	●	●	◔	◑
DB	●	●	◑	●
VW	●	●	●	●
ebay	●	●	◔	◔
amazon	●	●	◔	◑
sky	●	●	●	●
REWE	●	●	◑	●
Lieferando.de	●	●	◔	◑
IKEA	●	●	◑	◑

Client	OoH Media	Content Media	Direct Media	Integrated
OTTO	●	●	◑	●
ALDI	●	●		◔
McDonald's	●	●	◔	◑
vodafone	●	●	●	●
Mondelēz International	●	●		◔
SevenOne Media	●	●		◔
SAMSUNG	●	●	◑	◑
Telefónica	●	●	●	●
Ritter SPORT	●	●		◔
BAUHAUS	●	●	◔	◑
zalando	●	●	◕	◕

● High ◑ Medium ◔ Low

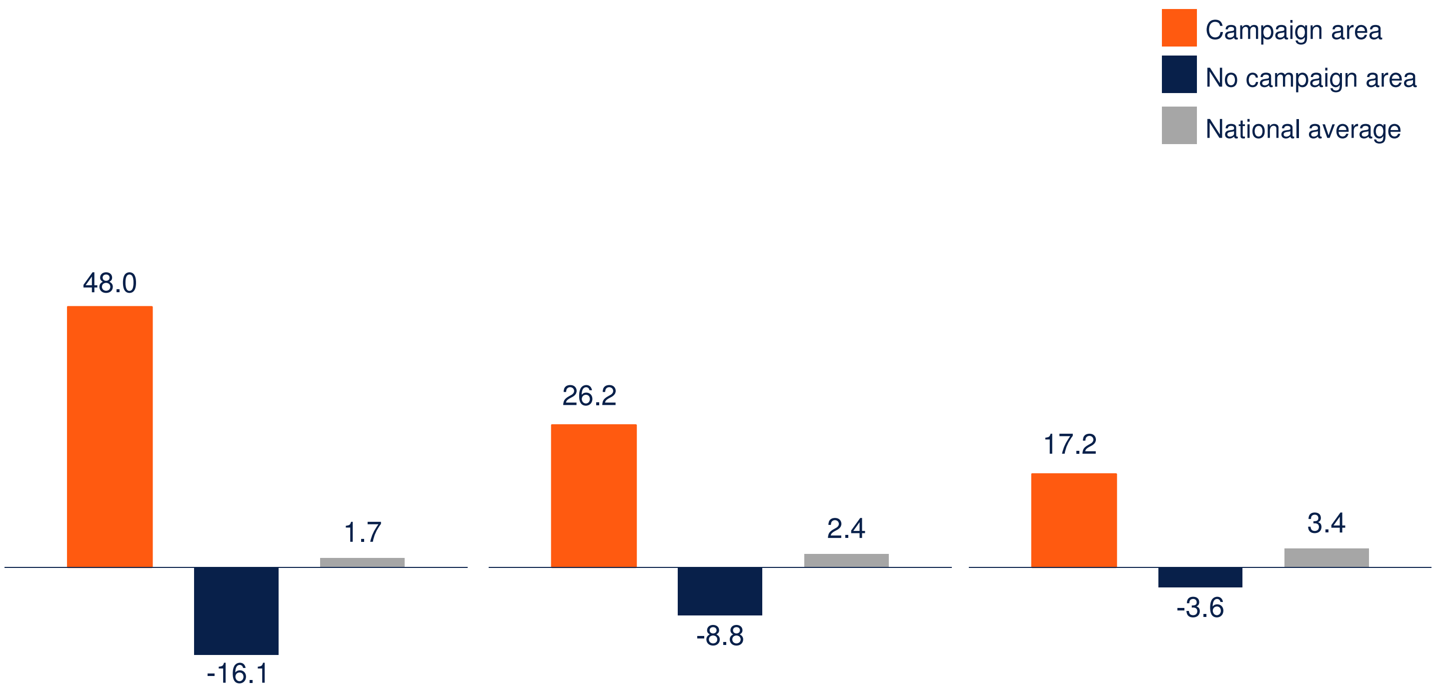
OoH Media Content Media Direct Media Integrated

Successful Implementation of integrated Campaigns
Case: Telecommunication

Campaign set-up

- Campaign for a telecommunication company
- Campaign duration four weeks from the end of January to February 18
- Comparison of relative KPI development in campaign vs. four weeks baseline before the campaign
- Channel set-up:
  - OoH: Mix of poster and Public Video formats
  - Online: Desktop display and mobile ads
  - Call center: Consulting and sales for calling customers

Results



Shop traffic uplift
in %, campaign vs. base

Shop sales uplift
in %, campaign vs. base

Total Sales in all channels
in %, campaign vs. base

Source: Ströer

Direct Media

D2D, Phone, Chat, Mail, CPO

1 Market Environment

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4 Next Level Direct Marketing

Acquiring new Consumers gets even harder

Digitalized consumption

- Content (radio, TV, print) is increasingly consumed online and on demand
- This makes linear models from traditional players less relevant and therefore decreases their reach
- At the same time, people visit stores less often as more and more retail sales shift to e-commerce

Traditional media gradually decreases in relevance and reach

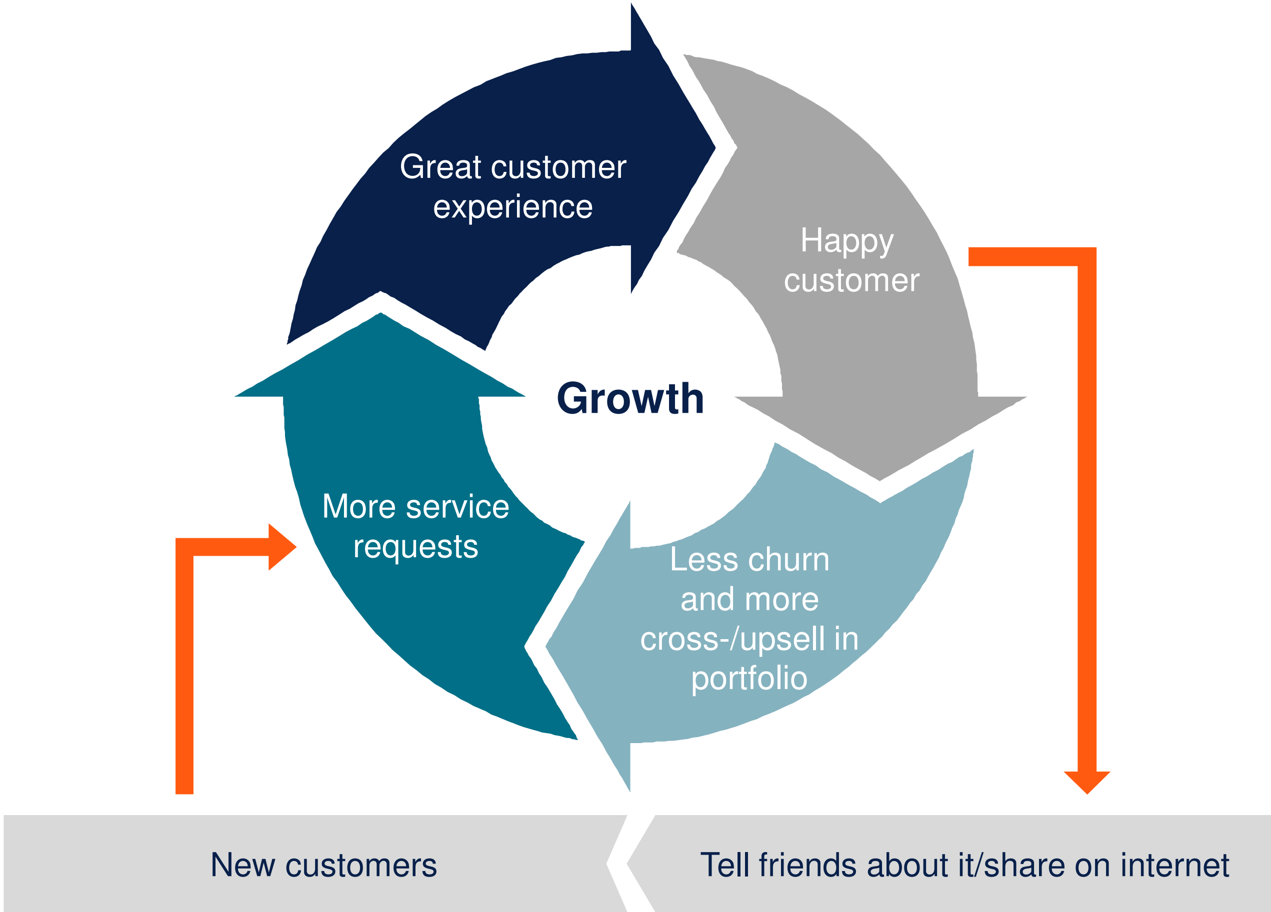
Concentrated control

- Most of content and products ordered by consumers (via order on the platform) or indirectly (via advertising on the platform) sold by one of the GAFA players
- Due to their reach and market power the prices for using/advertising on the platform increases

Access to consumers in online media becomes increasingly expensive

Average cost per newly acquired customer grows

Great Customer Experience becomes Key Driver for Growth



Catalyzing to convert great Customer Experience into Growth

Trusted Partner to operate Direct Marketing in the digital Age

Customer demands

- Many customers struggle to master the trend of digitization due to lack of knowledge
- They are hesitant to invest in people and technology to ramp-up capabilities in fear of complexity and potential damage
- They prefer to have a trusted partner to support them in navigating the CRM digitization

Ströer's supply

Build and operate the best direct marketing platform for each of our customers combining technology and human excellence

Human capital

Hiring, training and retaining agents at high standards

Technology

Provide best solution through integration of existing solutions, proprietary develop-ments, acquisitions

Data and analytics

Collecting, aggregating and analyzing data for best decision making

Deep knowledge and understanding of excellent customer experience

Direct Media
D2D, Phone, Chat, Mail, CPO

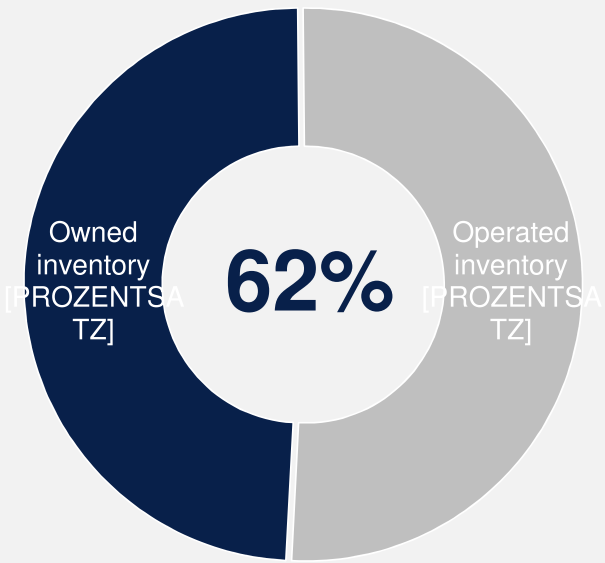
1. Market Environment
2. Group Synergies
3. Care to Sale
4. **Next Level Direct Marketing**

Examples on how Digitization changes Direct Marketing

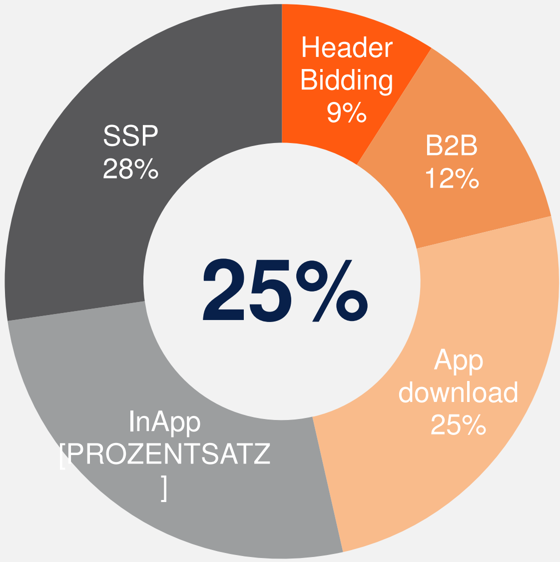
Digital coaching	Training and optimization of personal skills and performance will be digitally coached and optimized.
Automation	Selection of appropriate sales approach, dialing, selection of focused consumer etc. will all be managed by big data driven AI using synergies of Ströer DMP.
Wearables	Wearables could be used by staff to optimize own performance e.g. timing, mindfulness, exhaustion etc.
Matching	Bespoke AI will allow to generate digital twins of targeted population and fill in missing information. As a result targeting and fulfilment will significantly be increased.

Recap: How we have developed our digital Content

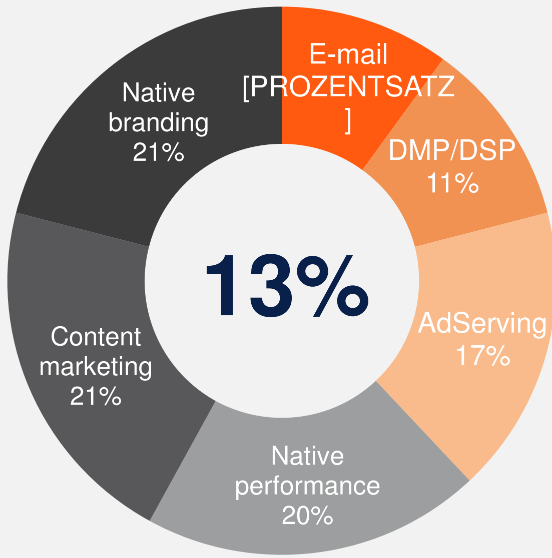
Exclusive full service mandates



Specialist sales services



AdTech & content services



Ad sales revenues 2017, Ströer Digital Group

Summary: Ströer's strategic Approach in Direct Media Segment

Finance @ Ströer

Finance

1 Financial Framework

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Steering the Ströer Group – Key Performance Indicators

In 2017, all Key Performance Indicators of Ströer Group performed well

Key Performance Indicators of Ströer

ROCE
17.6%

Organic Revenue Growth
8.7%

Free Cash Flow before M&A
146.2 m€

Operational EBITDA
331.2 m€

Net Income Adjusted
183.6 m€

Guidance Achievement Year by Year

m€	2013 Guidance	2013 Actual		2014 Guidance	2014 Actual		2015 Guidance	2015 Actual		2016 Guidance	2016 Actual		2017 Guidance	2017 Actual	
Organic growth	Low single digit	**3.5%**	✓	> 10%	**11.4%**	✓	High single digit	**9.8%**	✓	Mid to high single digit	**7.2%**	✓	Mid to high single digit	**8.7%**	✓
Operational EBITDA	Moderate increase	**118 (+10%)**	✓	~ 145	**148**	✓	> 200	**208**	✓	> 280	**283**	✓	320-330	**331**	✓
Net Income Adj.	Moderate increase	**36 (+51%)**	✓	> 50	**56**	✓	~ 100	**107**	✓	> 150	**154**	✓	> 175	**184**	✓
Free Cash Flow*	Moderate increase	**39**	✓	Slight increase	**80 (+103%)**	✓	~ 100	**116**	✓	~ 135	**139**	✓	~ 145	**146**	✓
Return on Capital Employed (ROCE)	Moderate increase	**10.3%**	✓	> 10%	**13.8%**	✓	Considerable increase	**15.4% (+1.6% p.p.)**	✓	stable	**16.9%**	✓	stable	**17.6%**	✓

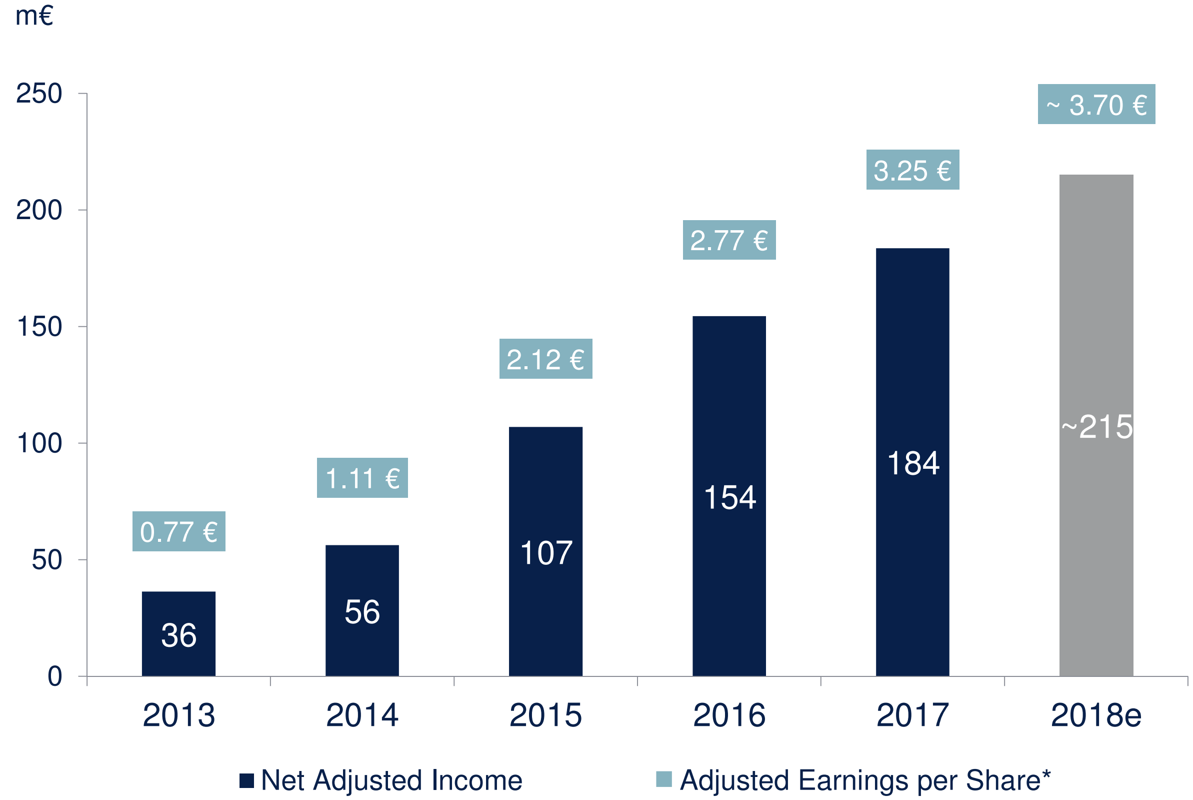
*Free Cash Flow before M&A

Ströer Group’s Key Performance Indicators – Guidance 2018

	Key KPIs	Update Guidance 2018 w/o IFRS changes	Update Guidance 2018 incl. expected IFRS 11/16 effect
1	Total Revenues	~ 1.6 bn€	~ 1.6 bn€
2	Organic Growth	mid to high single digit	mid to high single digit
3	Op. EBITDA	~ 375 m€	~ 535 m€
4	Free Cash Flow	~ 175 m€	~ 310 m€
5	Net Income Adj.	~ 215 m€	~ 200 m€

Adjusted Earnings per Share Development since 2013

Net Adjusted Income & Adjusted Earnings per Share*



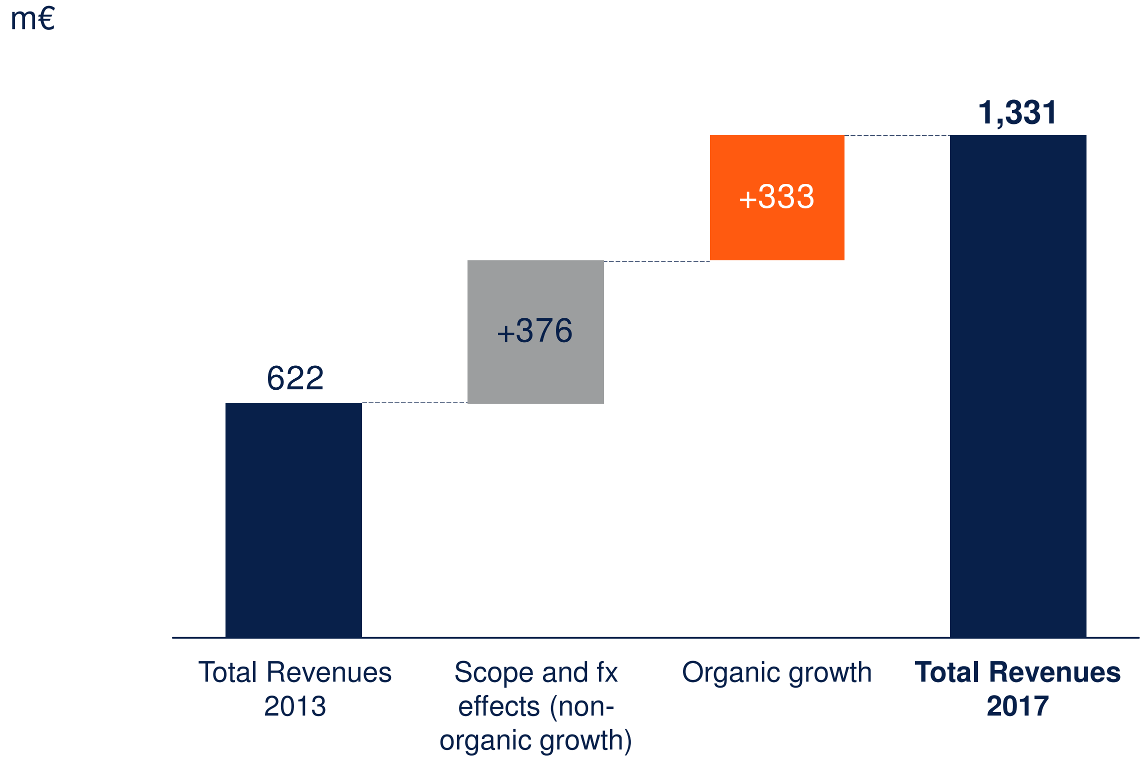
Comment

- Adj. EPS quintupled from 2013 to 2018
- Strong underlying operational performance
- Value accretive acquisitions for shareholders
- Financial expenses significantly reduced

Note: Financials for 2013-2017 actuals, 2018 Guidance (before IFRS changes)
*After minorities

Strong Organic Revenue Growth Development since 2013

Organic Revenue Growth Trend



Comment

- Revenue more than doubled, fueled by organic and non-organic growth
- Almost half of revenue increase arises from organic growth
- High single digit organic growth on average year by year

Note: Change of organic growth calculation method in 2015, hereafter contribution of acquired companies will be split into organic and non-organic part from day one

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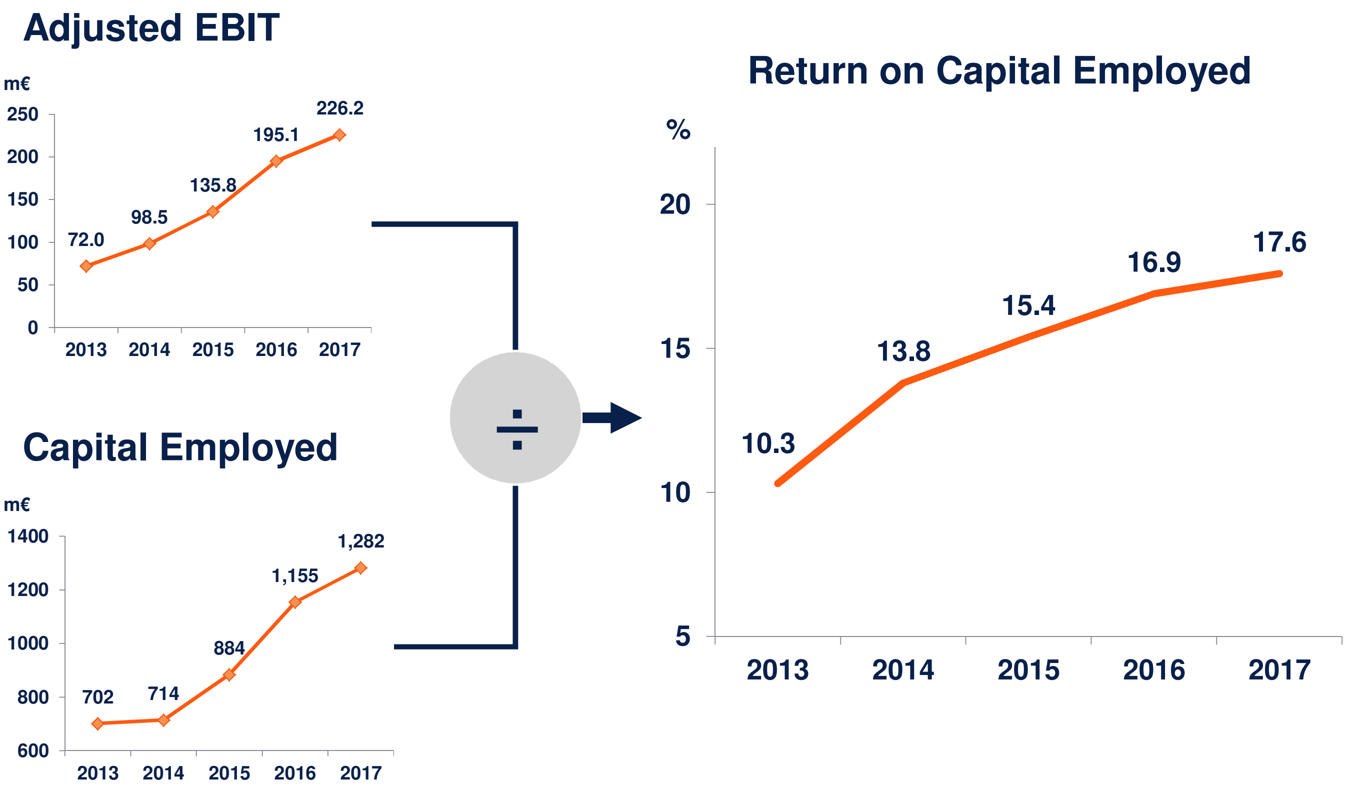
Resource Allocation since 2013

	Guiding Principle	Volume since 2013*	Comment
Dividend	Dividend Pay Out Ratio of 25 to 50%	~ 195 m€	Dividend Yield of approx. 2% on average since 2013**
Capex	Capex Spend of 6 to 8% of Revenues	~ 357 m€	Capex allocation: 50% Growth and 50% Maintenance
M&A	Long Term Value Creation	~ 900 m€	Investment focus in Digitization and Direct Media

*Dividend: incl. dividend for 2017 of approx. 70 m€, but cash-out in 2018; Capex: 2013-2017; M&A: 2013-2018 Q1
**Calculation based on prior year-end share price

Investments attract a high Return on Capital Employed

ROCE Development over Time*



Comment

- ROCE is a central KPI for the Management Board and stands at 17.6% end of 2017
- Investments lead to an additional Capital Employed of 580 m€ since 2013
- With additional adj. EBIT of 154 m€, ROCE could be increased by 7.3 ppts from 10.3% to 17.6% since 2013

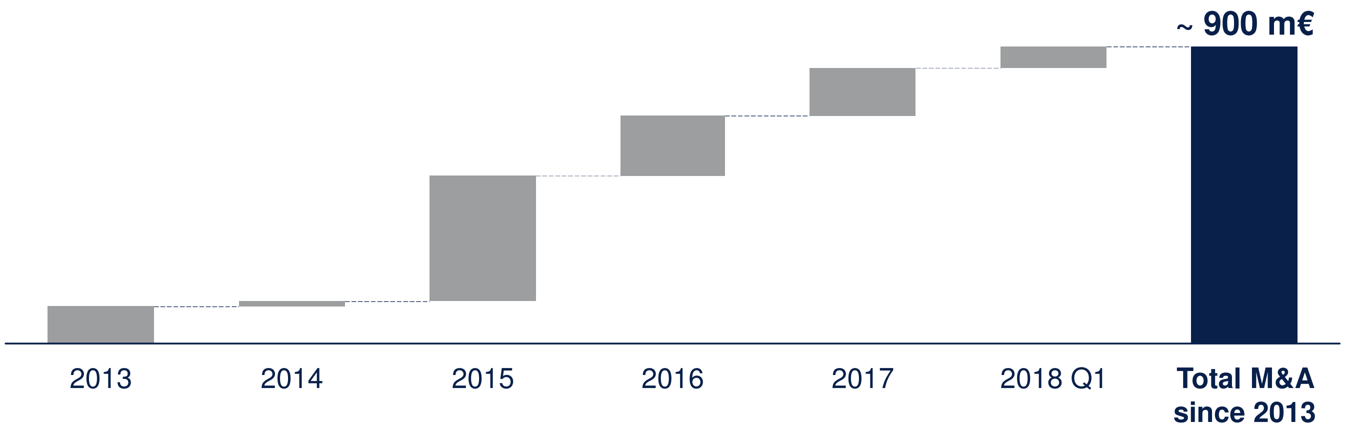
*as reported

All M&A Activities follow three clear Principles

1. Every target or new asset has a robust standalone case
2. Every acquired asset needs to perform better with Ströer than in a standalone case based on our group synergies
3. Every asset also delivers synergies or scale effects back to our group

Our Strategy is supported by successful M&A Activities

Total Acquisition Spend ~ 900 m€ since 2013



Top 4 M&A-Initiatives:

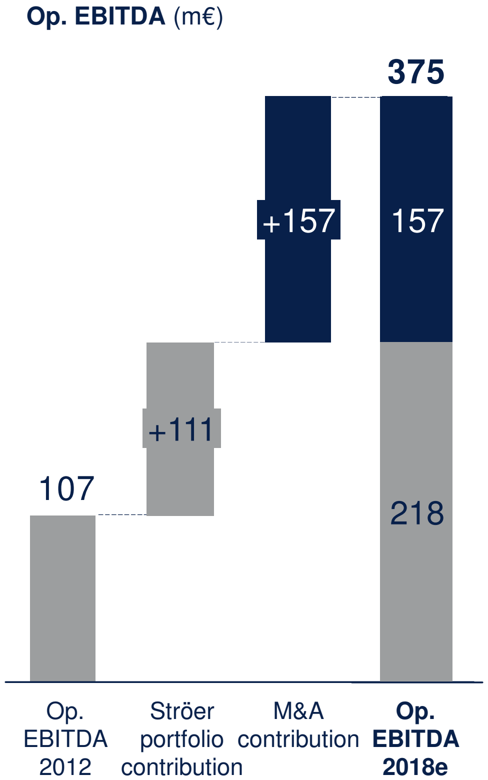
1. T-Online (2015)
2. Direct Marketing (2017/2018)
3. Statista (2016)
4. Online Sales Houses (2013)

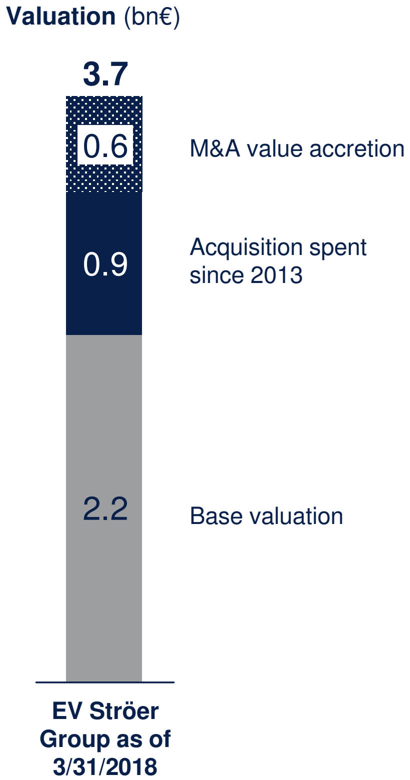
Comment

- M&A spend of approx. 900 m€, around 70% linked to our Top 4 M&A-Initiatives
- Acquisitions enable Ströer to offer integrated solutions along the entire marketing and sales value chain
- On average, 7 times EBITDA forms the basis for the Purchase Prices

Value Accretive Acquisitions since 2013

Valuation in a nutshell

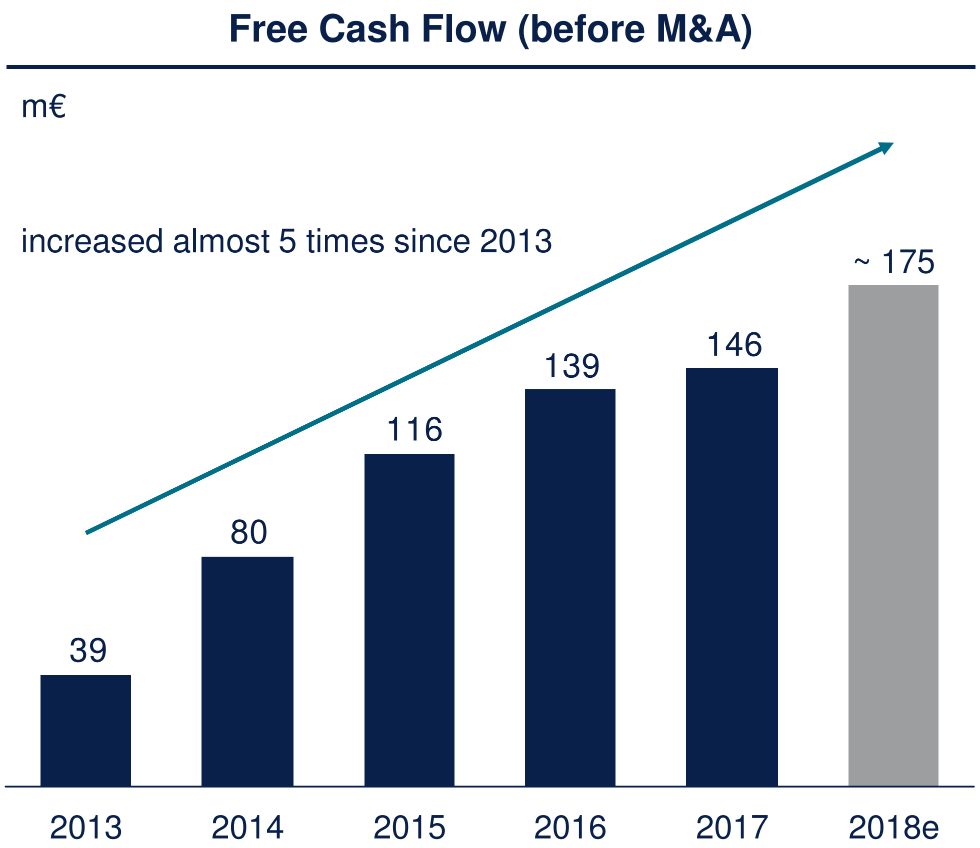


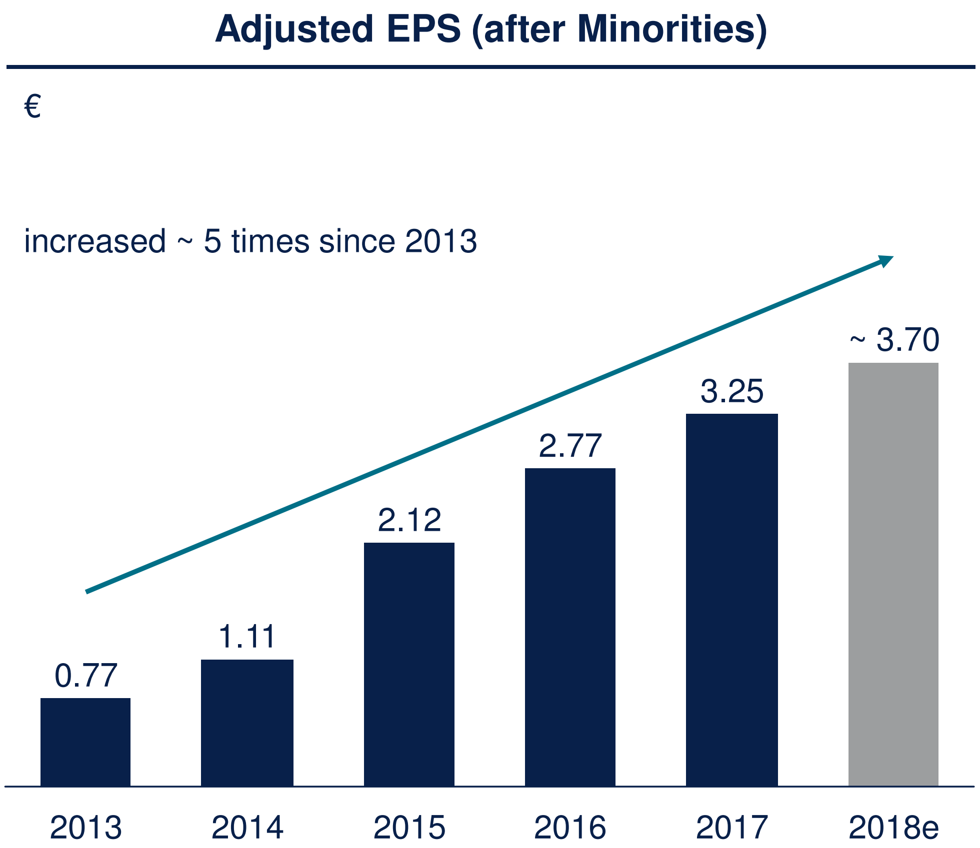


Comment

- Based on 375 m€ Op. EBITDA 2018e Ströer's Enterprise Value stands at 3.7 bn€
- Op. EBITDA contribution of acquired businesses represents 42% (approx. 157 m€) of Group Op. EBITDA 2018e
- M&A-Investments into profitable (Op. EBITDA margin >20% on average) and fast growing businesses (org. growth >10% on average)
- The acquired businesses should at least attract a valuation EBITDA-multiple of the overall portfolio and contribute min. 1.5 bn€ to the Group EV
- Not yet all synergies captured (esp. in Direct Media)

Our M&A Strategy Pays Off: Significant KPI Improvements





Note: Figures for 2013-2017 actuals, 2018 Guidance (before IFRS changes)

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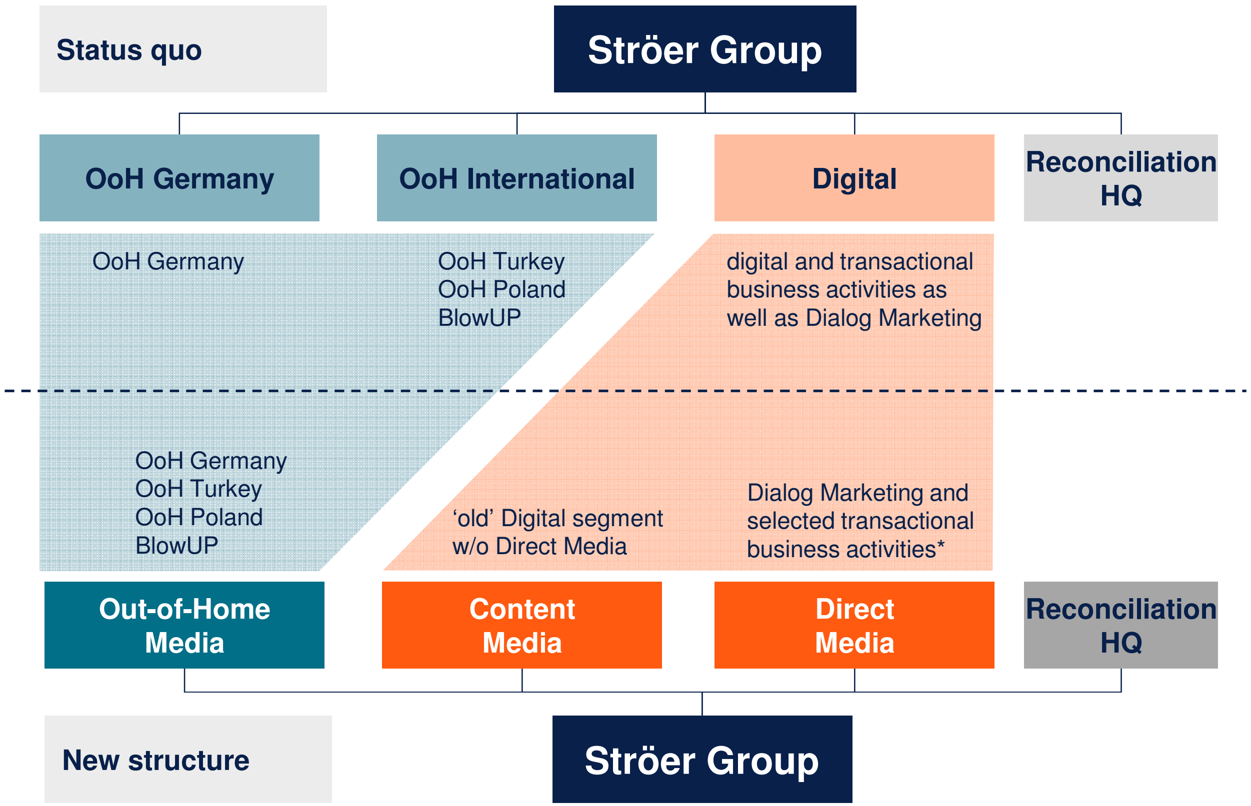
New Segment Structure as of 1st January 2018

Change in Segmentation – New Business Mapping



Comment

- Existing segmentation does not sufficiently reflect management steering
- Segment OoH International will be merged into OoH Germany segment due to lack of relevance and size
- Digital segment demerges Direct Media and selected transactional businesses activities due to business heterogeneity and size

*Demerged transactional business activities: Asam, Conexus, Foodist, Nachsendeauftrag and Ströer Products

Change in Segmentation – Merging OoH Business in one Segment

One combined OoH Segment

OoH Germany
- OoH Germany

OoH International
- OoH Turkey
- OoH Poland
- BlowUP

Out-of-Home Media
- Large formats
- Street furniture
- Transport
- Other

Comment

- All Out-of-Home business activities will be steered in new segment OoH Media
- Negligible intercompany items between sub-segments
- Existing product group categorization for OoH business will be applied for OoH Media as well

Change in Segmentation – Splitting Digital Segment into two Parts

Splitting Digital Segment – Product Group View

Digital
- Display
- Video
- Transactional

Content Media
- Display
- Video
- Digital Marketing Services*

Direct Media
- Dialog Marketing
- Transactional (new)

Comment

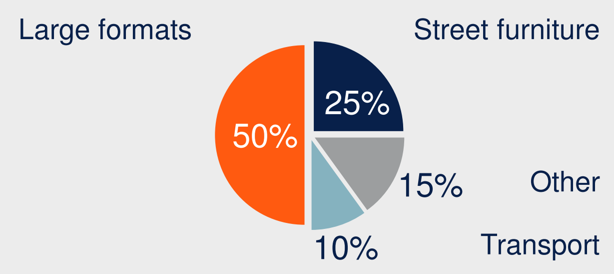
- Digital segment will be split into Content Media and Direct Media
- Product groups Display and Video will be unchanged and part of Content Media
- Product group Transactional will be split into three new product groups:
  - Digital Marketing Services
  - Dialog Marketing
  - Transactional (new)

*Among others especially Statista and RegioHelden

Estimated Product Split in new Segment Structure for 2018

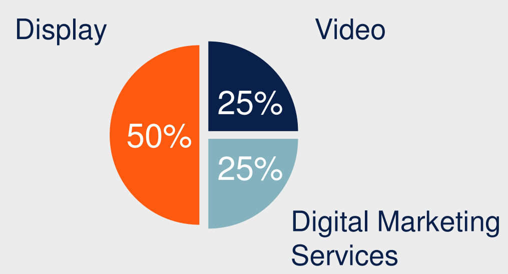
OoH Media

Revenues: ~ 700 to 750 m€*



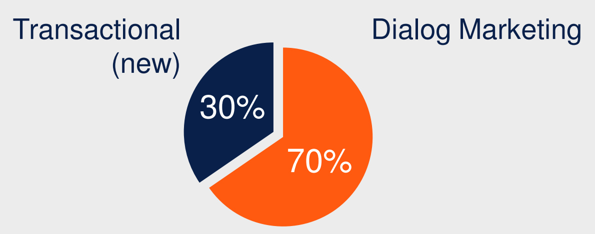
Content Media

Revenues: ~ 500 to 550 m€*



Direct Media

Revenues: ~ 350 to 400 m€*



- More detailed steering of our business activities via 9 instead of 7 product groups in future
- More transparency on our revenue streams
- Segmentation follows management approach

*Expected revenue split per segment w/o group consolidation and before IFRS changes

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Ströer to apply IFRS 16 from 2018 onwards

IFRS 16 framework

- Replaces the previous standard IAS 17 – Leases
- Can come effective earliest 1st January 2018

Application at Ströer

- Advertising contracts with private and public lessors need to be classified as "leases" in the future
- Capitalisation of the "right of use" by recognizing present value of the future lease payments as tangible or intangible assets*
- Recognition of the obligation to make future lease payments as liabilities

Comment

- Ströer applying IFRS 16 as early adopter
(standard practice for German Media)
- Effects higher than originally anticipated
(since also public contracts are affected as well as new contracts)
- Ströer using IFRS 16 application to eliminate previous
IFRS 11 adjustments as well

*Classification based on how the underlying assets would be recognized if they were owned

IFRS 16: Expected Implications for Ströer Group

Expected major impacts on Ströer KPIs

m€	FY 2017	Expected Impact
Revenues	1,345.1	No changes
Operational EBITDA	331.2	Increase by approx. +165 m€ (elimination of operating lease expenses)
D&A (base)	-103.0	Increase by approx. -150 to -155 m€
EBIT (adjusted)	226.2	Increase by approx. +10 to +15 m€ (as operating lease expenses are replaced by depreciation and interest)
Financial result	-9.0	Increase by approx. -25 to -30 m€
Net Income (adjusted)	183.6	Decrease by approx. -15 m€ (timing effect due to higher interest during first years, neutral over time)
Free Cash Flow (before M&A)	146.2	Increase by approx. +140 m€ (reclassification of lease liability repayments in Financing Cash Flow)
Liabilities	457.1	Increase by approx. +1.1 bn€ (capitalized future operating lease payments)

Comment

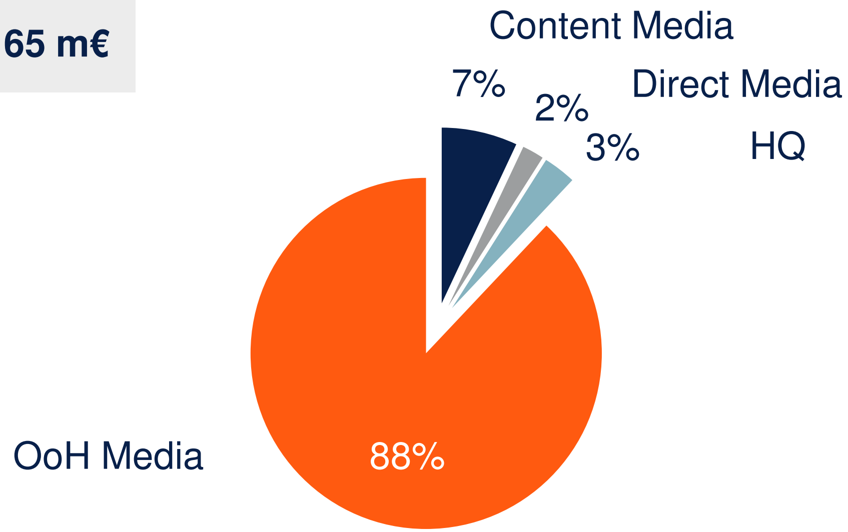
- Scope at Ströer Group: >16,000 leasing contracts
- Main P&L effects: increase in EBITDA and EBIT, long-term neutral to Net Income
- Strongest effects in OoH segment
- Additional 1.1 bn€ liabilities have no impact on our leverage ratio definition of our lenders` banks

Source: Ströer estimations based on 2017 lease portfolio

IFRS 16: Expected Implications for Ströer Group

Estimated IFRS 16 effect on Op. EBITDA

approx. 165 m€



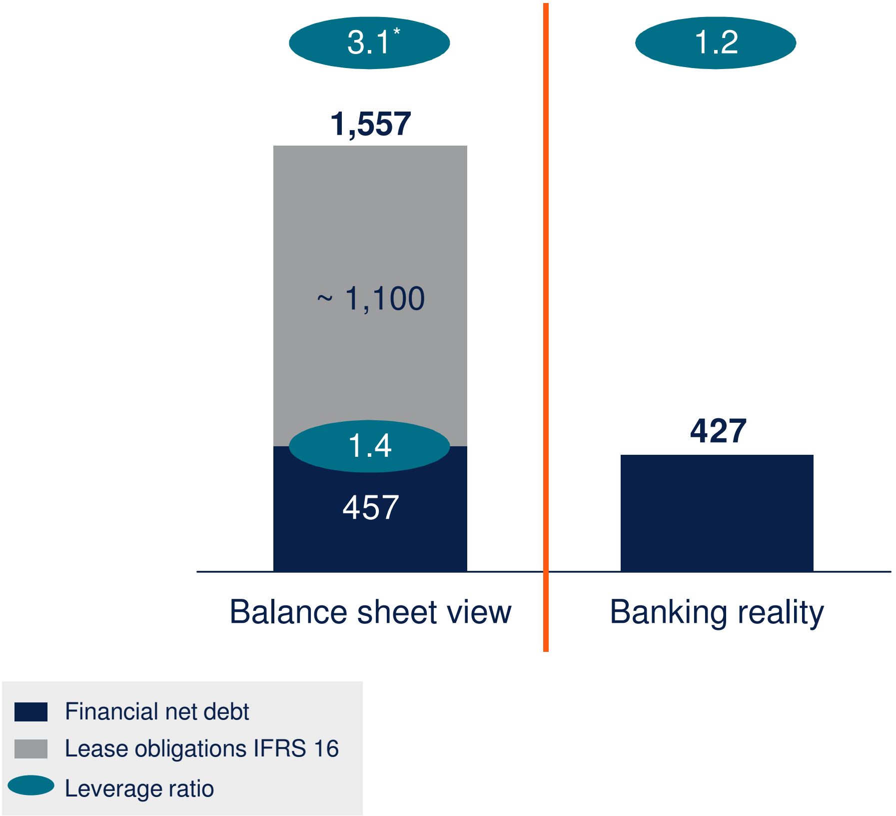
Comment

- Introduction of IFRS 16 has no effect on Revenues, but a significant impact on Op. EBITDA (approx. +165 m€)
- Strongest effect in OoH Media; Op. EBITDA margin in OoH Media significantly increase

Aligned KPI: Leverage Ratio based on Banking Definition

Net Debt: Balance Sheet View vs. Banking Reality

m€, 1st Jan 2018



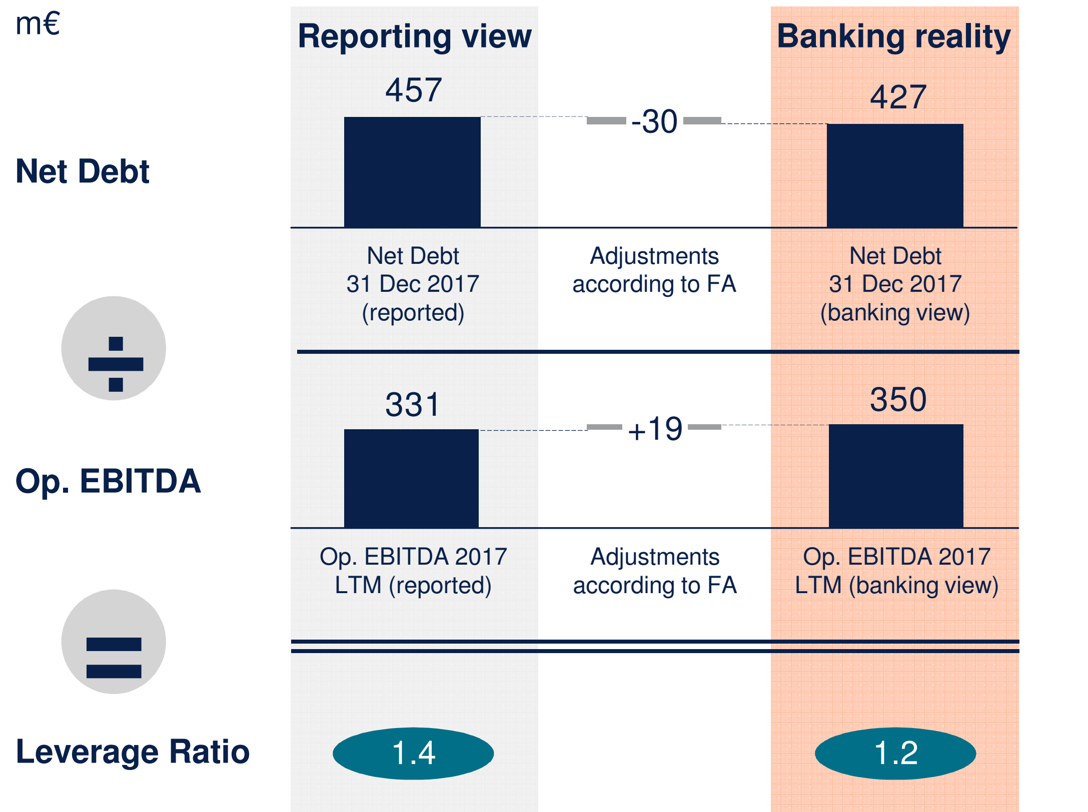
Comment

- IFRS 16 leads to a paradigm shift in lease accounting: all lease obligations – in our case 1.1 bn€ – have to be reported as debt on the balance sheet
- Our lenders however, neglect IFRS 16 for purposes of our facility agreement (available liquidity of 700 m€ end of 2017)
- In future: Use of leverage ratio definition according to our facility agreement as our solvency KPI ("Bank Leverage Ratio")
- Bank Leverage Ratio amounts to 1.2 as of 1st Jan 2018 and is not affected by IFRS reporting changes

*Op. EBITDA 2017 restated (after application of IFRS 11 and IFRS 16) amounts to approx. 491 m€

Minor Variation between reported and Bank Leverage Ratio

Leverage Ratio – Bridge



Comment

- Bank leverage ratio slightly below reported leverage ratio (before IFRS changes) due to:
  - Net debt mainly reduced for earn out liabilities
  - Operational EBITDA of the last 12 month of acquired companies prior to acquisition considered
- Bank leverage ratio is not affected by IFRS reporting changes

FA = facility agreement

Ströer to apply IFRS 11 from 2018 onwards

IFRS 11 framework

- Become effective as of 1st January 2014 in the EU
- Different accounting treatment for joint arrangements (joint operations vs. joint ventures)

Application at Ströer

- Ströer's internal reporting structure is based on the concept of proportionate consolidation of joint ventures
- For central management KPIs the implementation of IFRS 11 was suspended
- Ströer's consolidated financial statements have been prepared according to IFRS 11

Outlook 2018

- Ströer using IFRS 16 application to eliminate previous IFRS 11 adjustments as well
- Internal and external reporting structure aligned
- Only OoH Media is effected by elimination of IFRS 11-adjustment
- Minor FY impact on Revenues (approx. -14 m€) and Op. EBITDA (approx. -5 m€)

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Ströer Group’s Key Performance Indicators – Guidance 2018

Key KPIs	Update Guidance 2018 w/o IFRS changes	Update Guidance 2018 incl. expected IFRS 11/16 effect
1 Total Revenues	~ 1.6 bn€	~ 1.6 bn€
2 Organic Growth	mid to high single digit	mid to high single digit
3 Op. EBITDA	~ 375 m€	~ 535 m€
4 Free Cash Flow	~ 175 m€	~ 310 m€
5 Net Income Adj.	~ 215 m€	~ 200 m€

Segment Expectation for 2018*

Group Guidance	Reported Revenues	~ **1.6 bn€**
	Organic Growth	**mid to high single digit percentage**
	Operational EBITDA	~ **375 m€**

Segment Expectation	Out-of-Home Media	Content Media	Direct Media
	Revenues ~ **700 to 750 m€**	Revenues ~ **500 to 550 m€**	Revenues ~ **350 to 400 m€**
	Op. EBITDA-Margin **24-27 percent**	Op. EBITDA-Margin **31-34 percent**	Op. EBITDA-Margin **12-15 percent** (17 percent target state)
			Adj. EBIT-Margin 10-13 percent (15 percent target state)

Note: Revenue split per segment w/o group consolidation
*Before application of IFRS 11 and IFRS 16


Online
t-online.de
17:36
HAMBURG IN ZAHLEN
Wie viele Fahrzeuge passieren
täglich die Köhlbrandbrücke?
ca. 30.000
statista

Statista

Key Facts about Statista

550
employees

5 locations
Hamburg, New York, London, Paris, Berlin

4 languages
on 4 platforms

>1.5 million
registered users

number **1**
destination for market and consumer data

Statista's business funnel

1 |
Drivers for traffic

2 |
Traffic

3 |
Registered users

4 |
Account & Trading up

5 |
Multiple products & Cross-selling

Statista among the top 10 most linked Websites in Germany

Germany, Websites with the most referencing IPs, February, 2018

Rank	Domain	Ref. IPs
1	t-online.de	217,803
2	google.de	200,608
3	amazon.de	124,360
4	blogspot.de	123,856
5	spiegel.de	101,860
6	welt.de	64,801
7	statista.com	59,944
8	FAZ.net	50,775
9	ccc.de	48,786
10	siemens.com	42,576

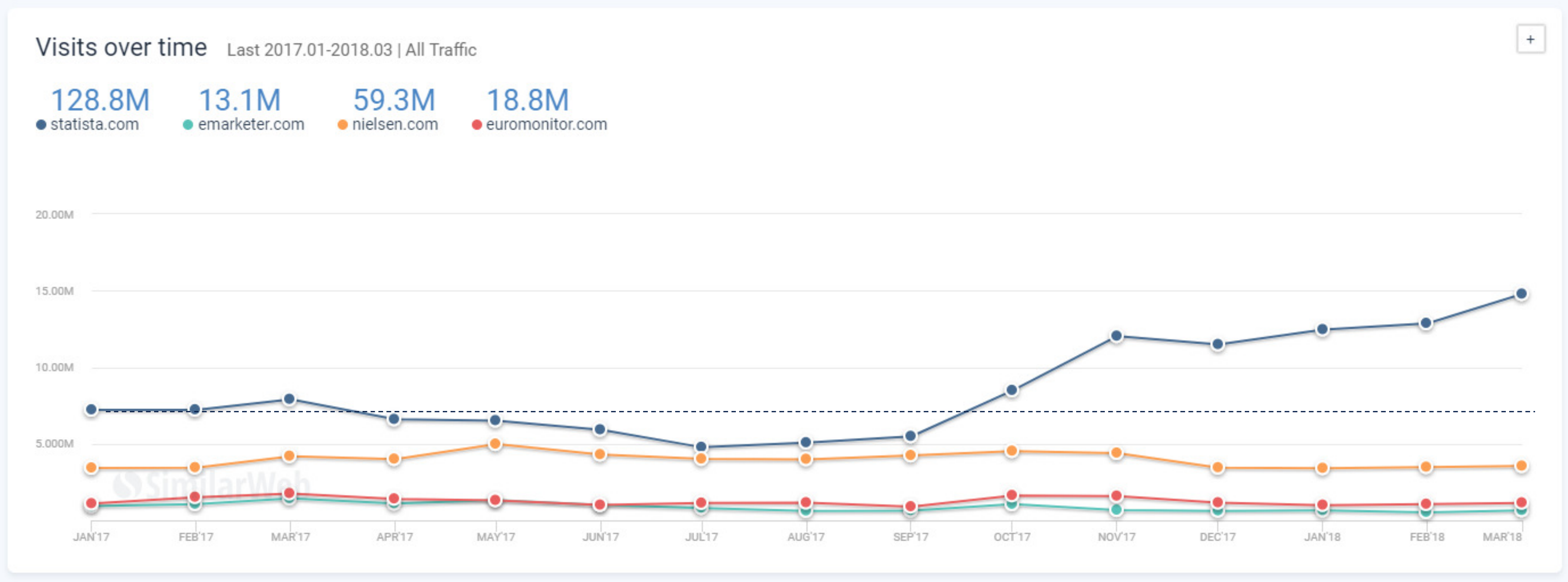
Google measures relevance of domains by number of links

= more traffic

Source: Majestic SEO

Statista has increased Traffic and distanced Competitors further

Global Statista webtraffic (m visits)*



Statista
(14m monthly visits)

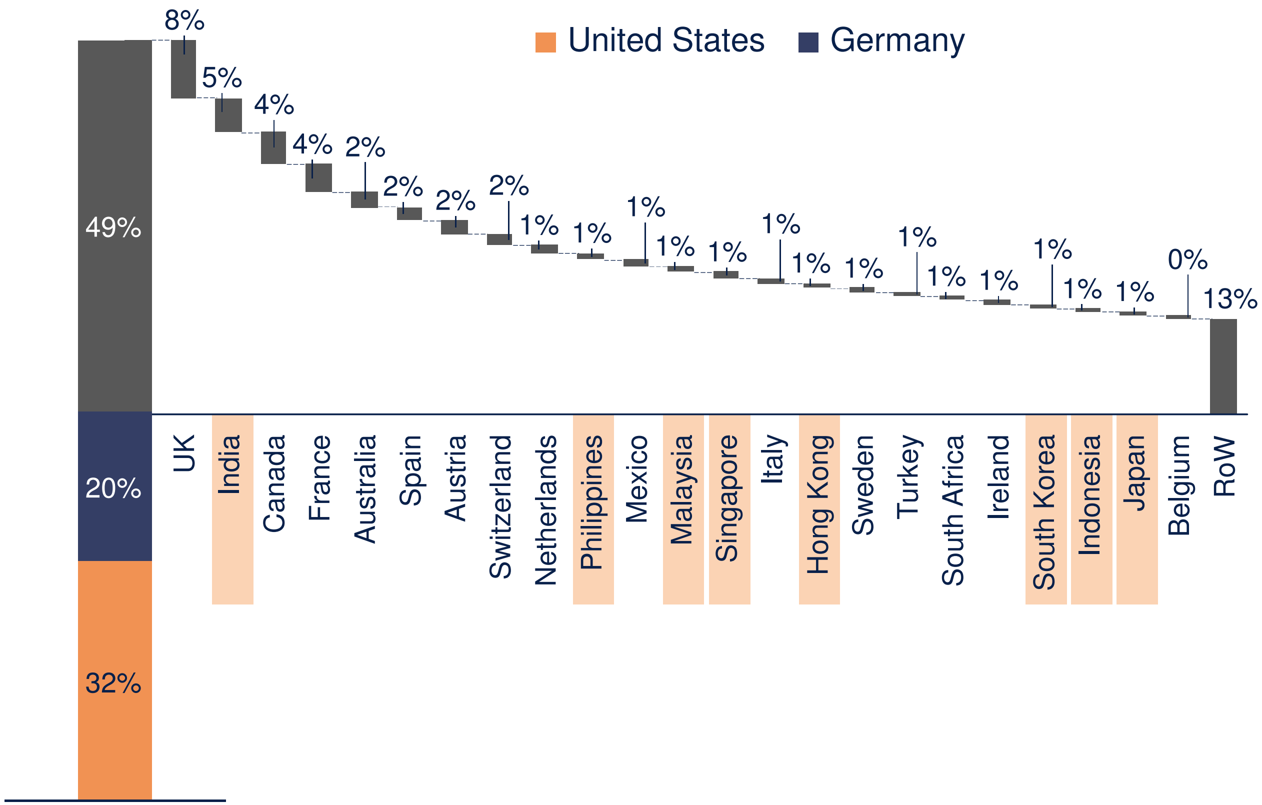
7m visits

- International expansion driving traffic growth
- Statista with more traffic than nielsen.com, emarketer.com and euromonitor.com – combined

*SimilarWeb; January 2017 - March 2018

Traffic comes from Countries across the World – several Asian Countries among the top Traffic Drivers

Unique visitors by country of origin*



1 | US by far the largest source of traffic

2 | Very international traffic composition

3 | Top 2 countries only account for 50% of traffic -> diverse base

*March 2018 unique users by country of origin; Google Analytics

… which leads to Sales from around the World

Top 25 countries, Account Sales March 2018

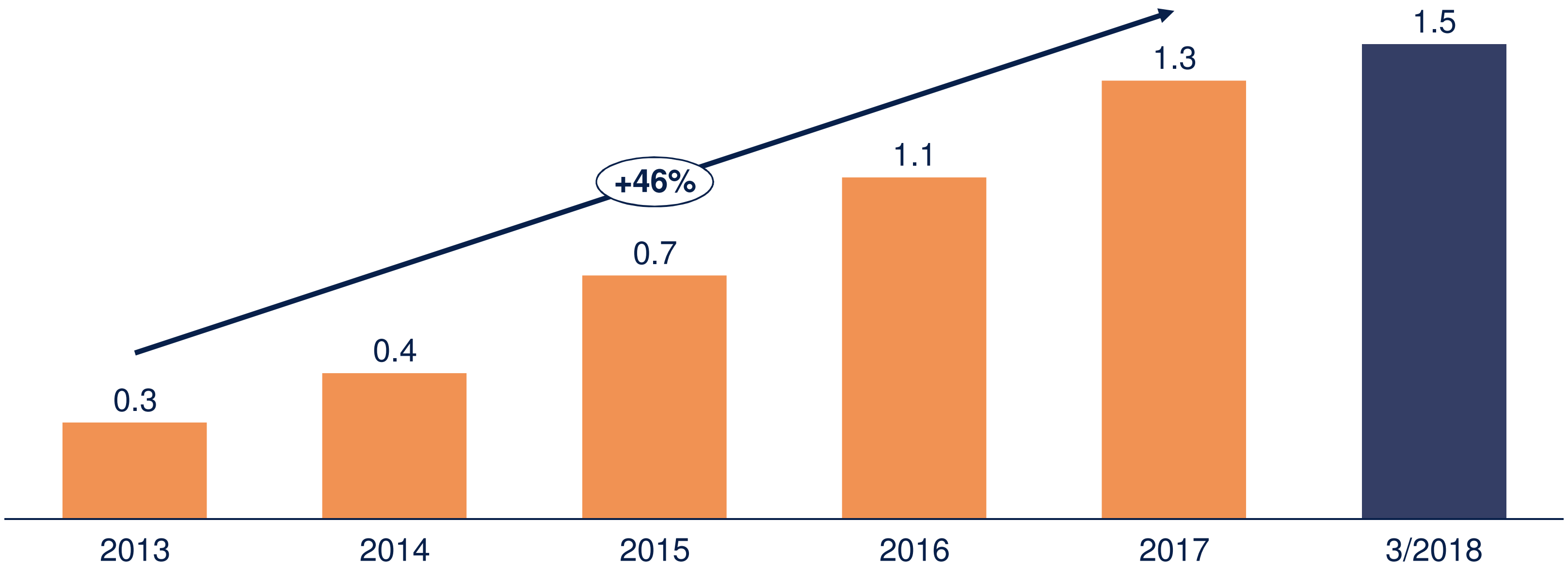
Rank	country	Sales
1	Germany	1,066,373 €
2	United States	910,057 €
3	United Kingdom	278,324 €
4	France	90,237 €
5	Canada	76,096 €
6	China	52,616 €
7	India	43,379 €
8	Spain	33,319 €
9	Italy	33,617 €
10	Austria	27,563 €
11	Japan	26,318 €
12	Switzerland	25,293 €
13	Finland	20,687 €
14	Turkey	19,341 €
15	Belgium	15,905 €
16	Norway	15,585 €
17	Brazil	14,103 €
18	South Korea	13,574 €
19	Sweden	11,876 €
20	Denmark	11,737 €
21	Singapore	10,991 €
22	Australia	10,969 €
23	Israel	10,605 €
24	Argentina	9,923 €
25	Chile	9,676 €

Revenue distribution
- 1/3 Germany
- 1/3 USA
- 1/3 Rest of the world

Source: Finance

Registered Users have been growing with 50% CAGR

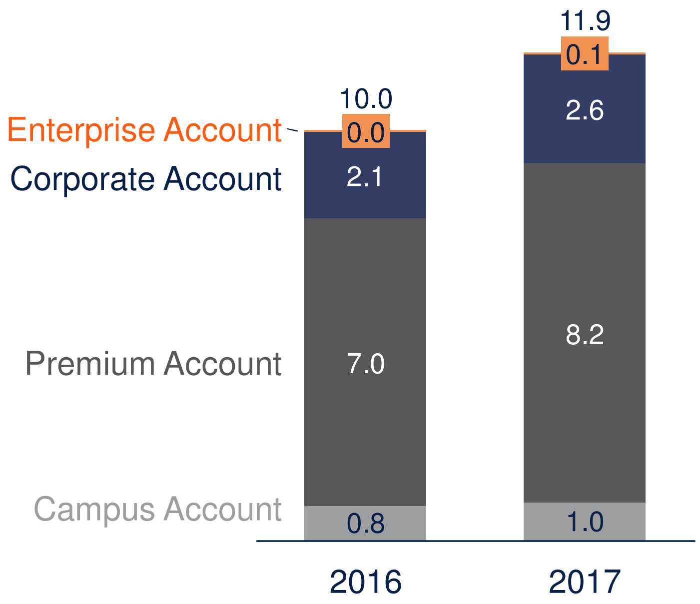
Number of registered users (in m)[1]



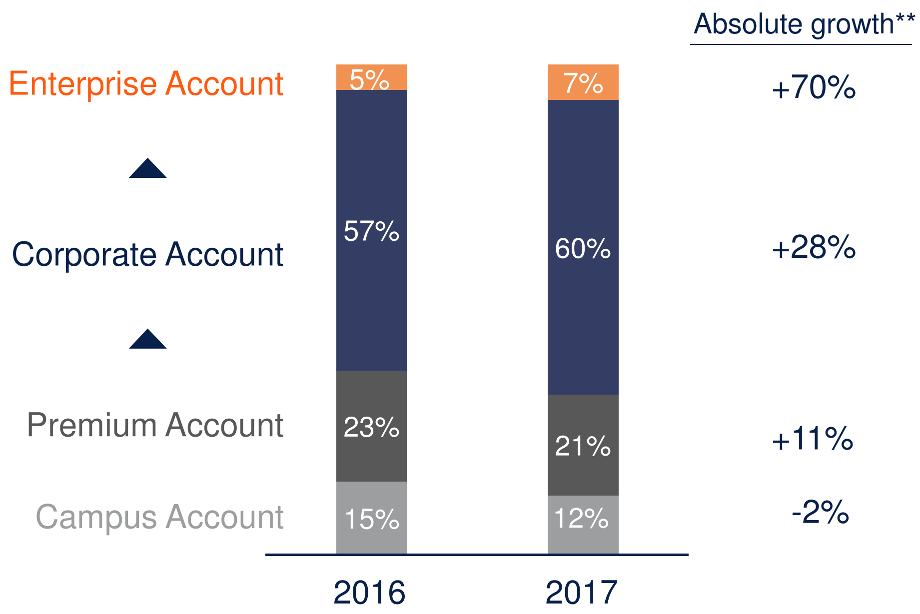
1) Users, which have visited the website during the last 6 months

Growing Number of paying Accounts combined with a Shift to more profitable Corporate and Enterprise Accounts

Number of active paying accounts ('000)



Share of bookings per account type*



UNIQUE, PROPRIETARY CONTENT PREREQUISITE AND DRIVER FOR UPSELLING

*Total bookings (i.e. invoiced accounts) for products mentioned; **Absolute growth refers to the growth of the total € amount

Statista from a one to a Multi-Product Company

New Products

E-Commerce Database
Profiles on
> 7,000 online shops
worldwide

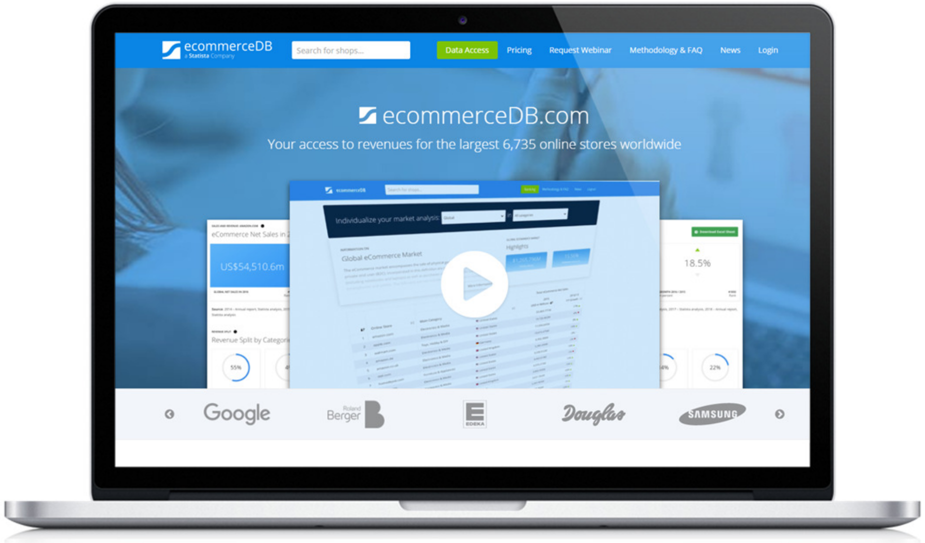
Global Consumer Survey
Global perspective on **online & offline consumtion** and **media usage**

New

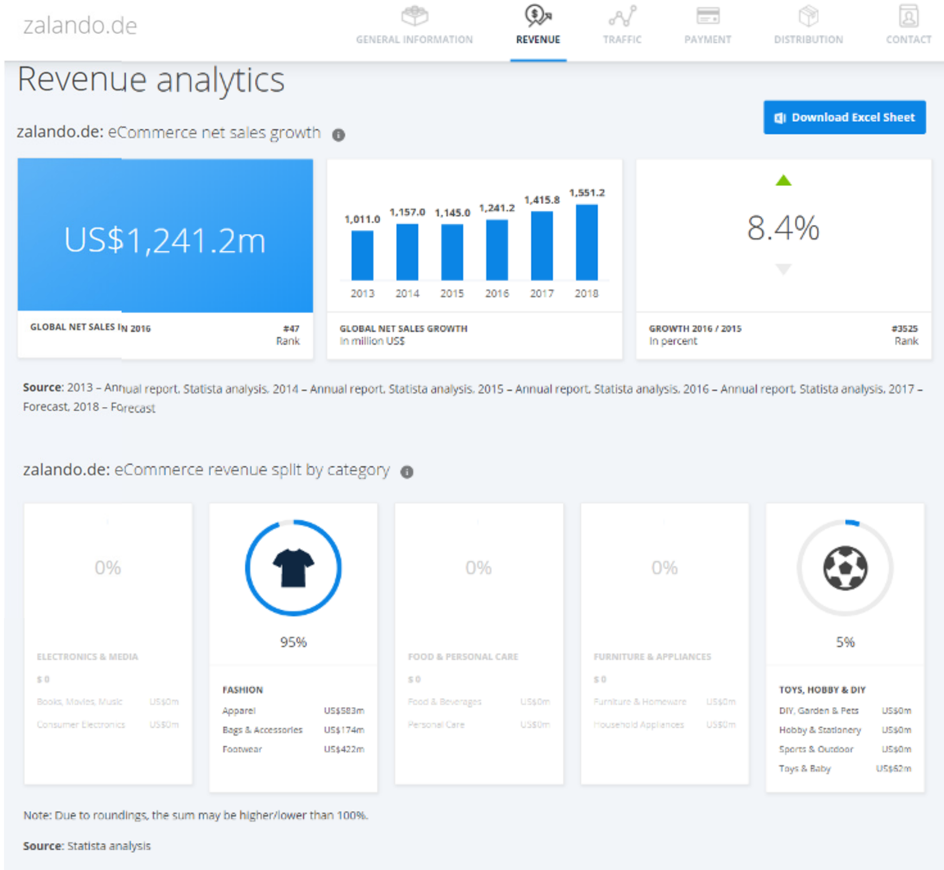
Established Product

Statista platform
Analysis flatrate for immediate access to **> 1m facts**
on markets, industries and companies

E-commerce DB is a global Database for Online Stores



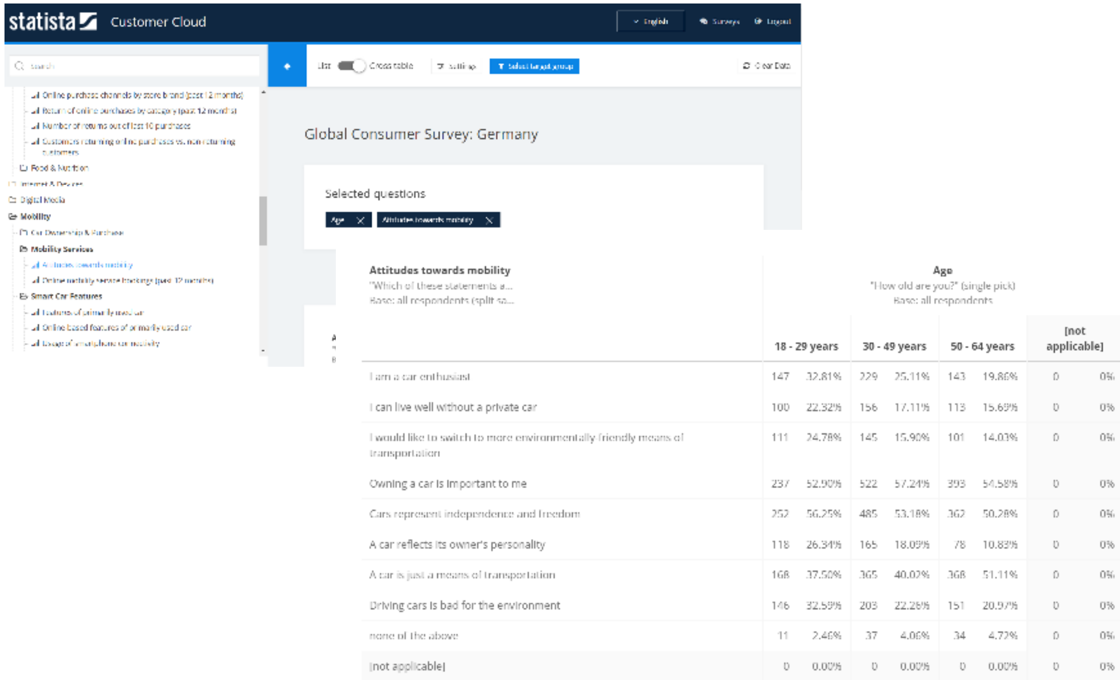
- E-commerce is top key word for Statista
- No similar database exists worldwide
- Launch in 2017
- Subscription model



Global Consumer Survey: A global Market Research Tool

Covers offline and online sectors with a DIY tool

- Marketing & Social Media
- Digital Media
- E-commerce & Retail
- Mobility
- Internet & Devices
- Finance
- Health
- eServices
- Smart Home
- Characteristics & Demographics
- Travel
- Additional Characteristics

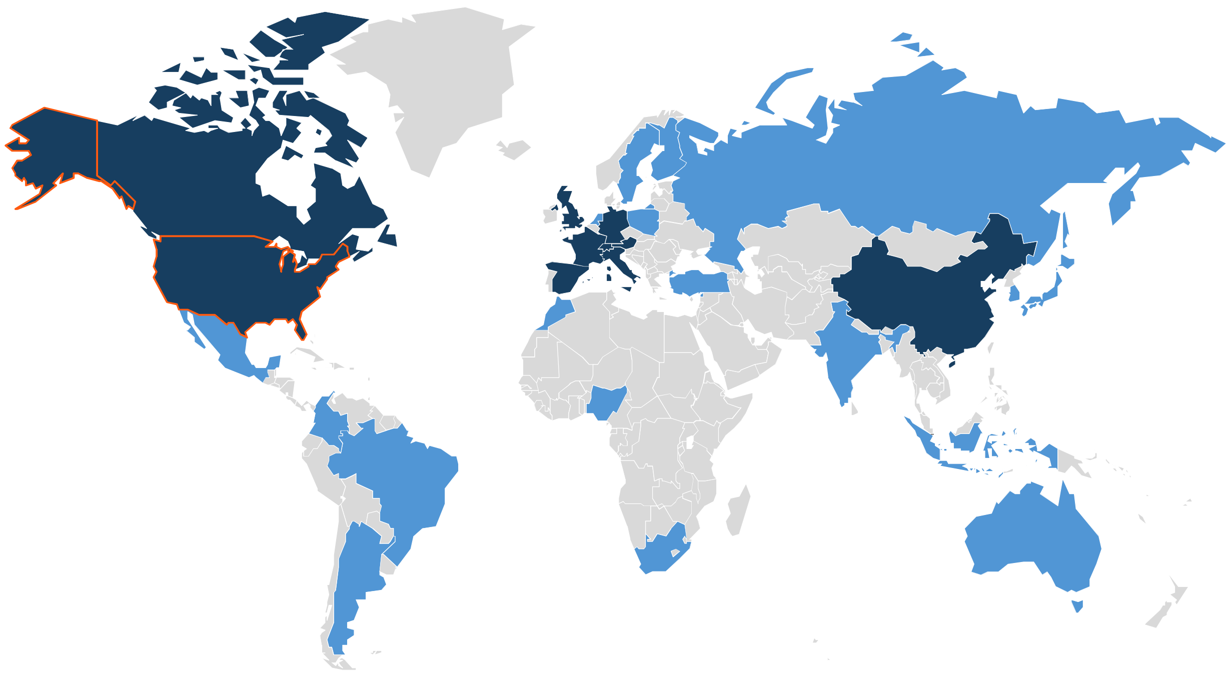


50+ TOPICS, 134,000+ CONSUMERS, 700+ BRANDS, 27 COUNTRIES

The Tool's Country and Topic Coverage will be continually extended

Global Consumer Survey: Coverage and Expansion

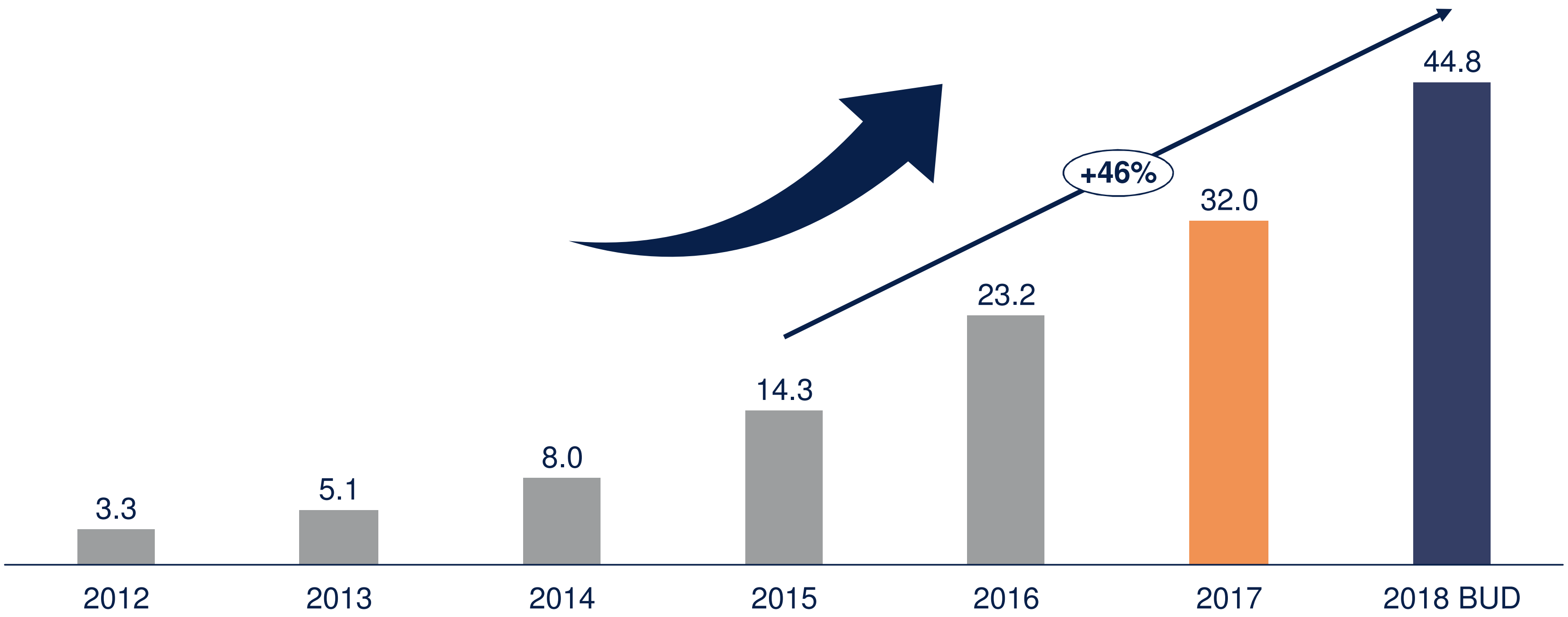
■ Extended Survey ■ Basis Survey □ Expansion planned



- Great customer feedback for the new product
- More than 200 accounts testing the optional add-on to the account
- More than 100,000 € additional revenue generated after 1 month
- Focus countries will be expanded to increase depth of survey
- Additional topic areas toys & gaming and luxuries to be added

Statista aims for 45 m€ in 2018 Bookings, staying on the 50% CAGR Trajectory since Acquisition in 2015

Non-GAAP bookings (m€)



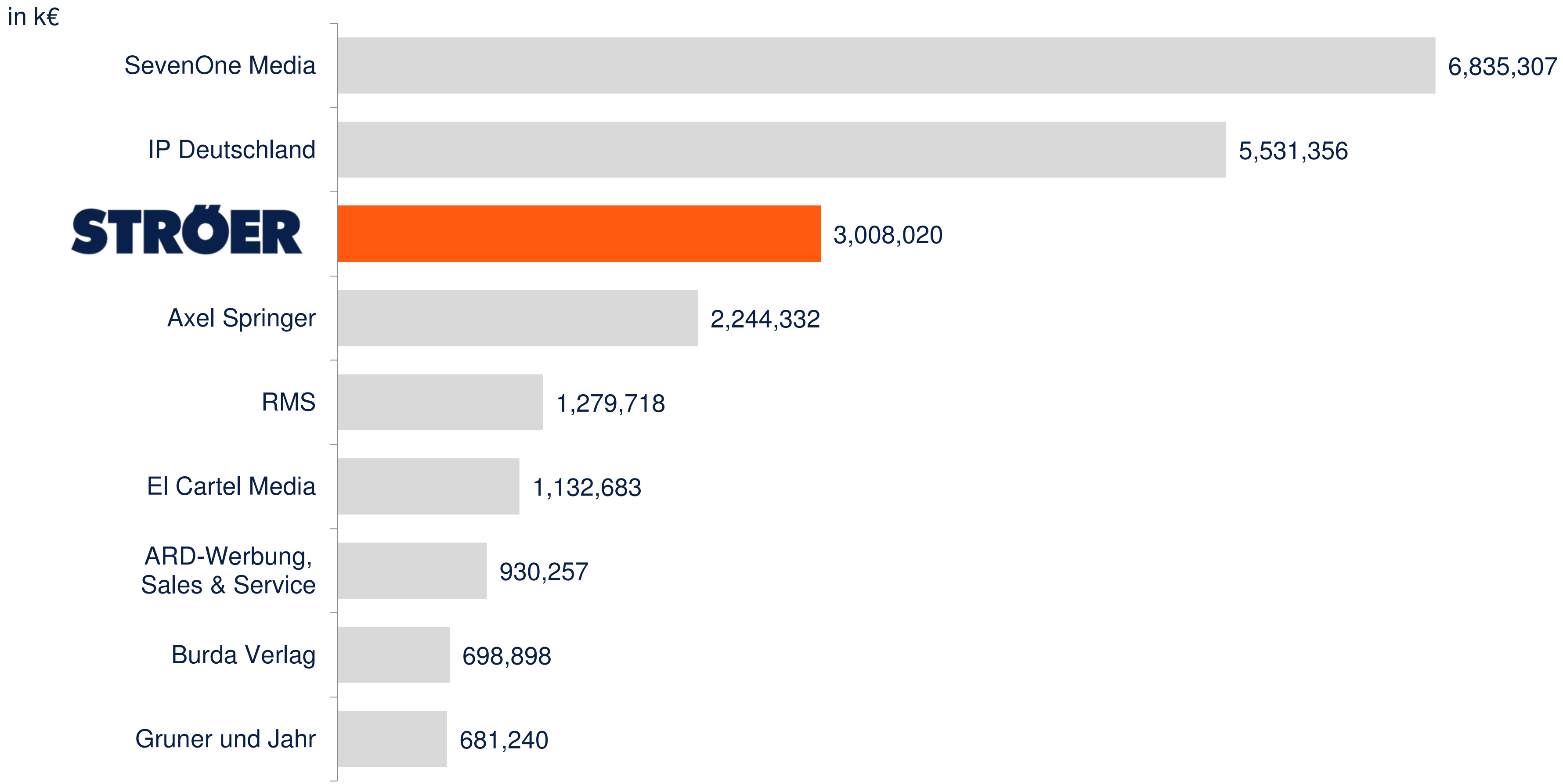
*Non-GAAP Bookings are the actual accounts invoiced. Due to the long contract duration, revenue is recognized over several months.

Deep Dive
Monetization National

Monetization National

1. Market Environment
2. Integrated Organization
3. Customer Journey Approach
4. Integrated Products & Offering

Stable #3 in Media Sales House Ranking allows Ströer relevant Access to all Wallets



Sources: Nielsen Media Research Gross Advertising, full year 2017 (Germany); cons. gross sales Ströer: OoH Germany + all digital saleshouses of the Group

Four Mega-Trends are challenging the Advertising Environment

Consumer on the move

Where is my customer?

- Customer journey vs. media plan
- Today‘s customer always on the move

Technology

How technology is setting the pace

- Artificial Intelligence is becoming indispensable…
- Allowing for real time data analysis

Data & analytics

How CMOs are becoming controllers

- Algorithms are becoming essential
- CMO as master of data

Quality & transparency

Why CMOs have to take the lead

- Quality checks are a perennial issue
- Trend towards in-house solutions

Monetization National

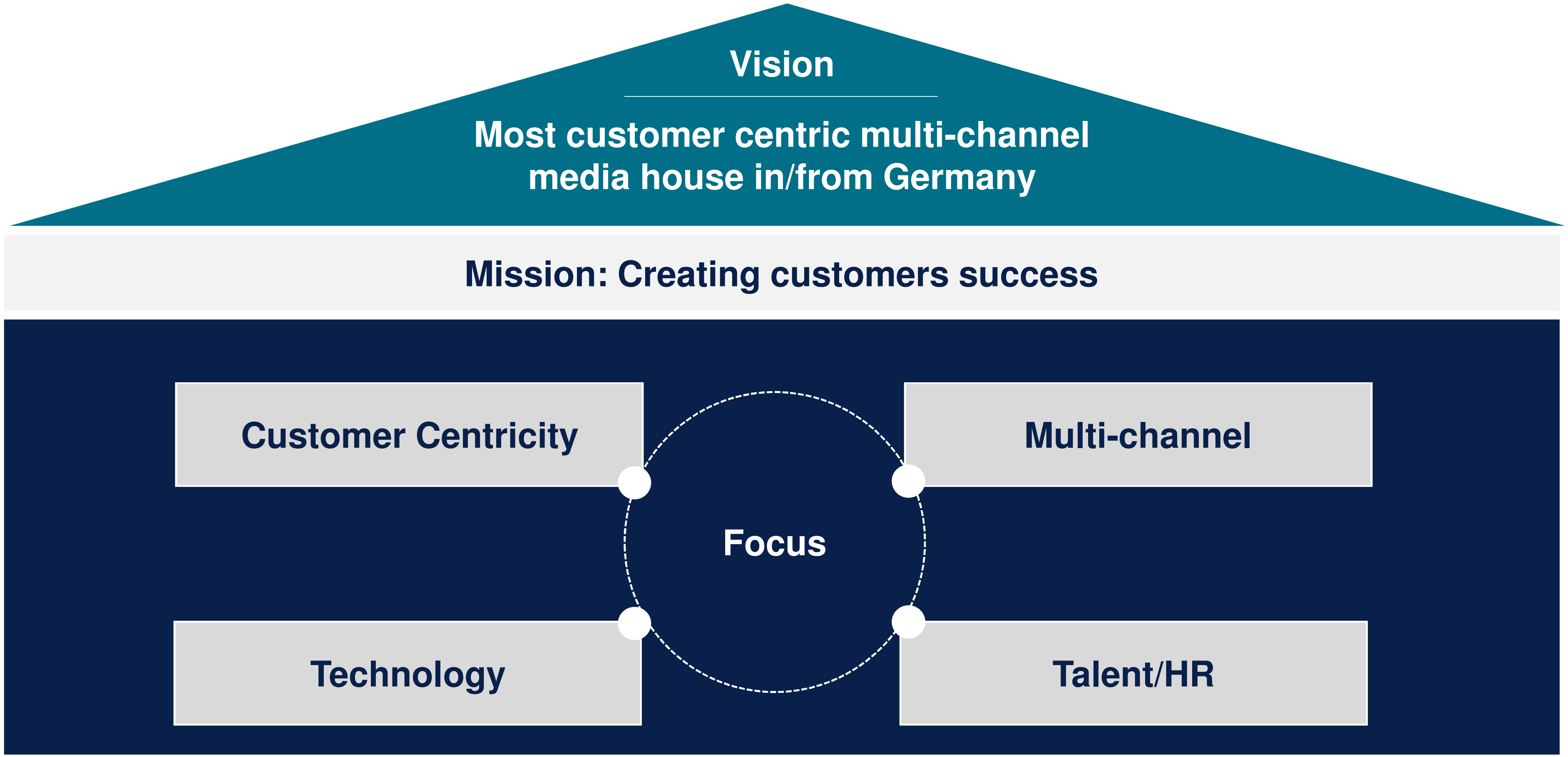
1 Market Environment

2 **Integrated Organization**

3 Customer Journey Approach

4 Integrated Products & Offering

Strategy: One Sales House



Monetization National

1. Market Environment
2. Integrated Organization
3. **Customer Journey Approach**
4. Integrated Products & Offering

What does our Client truly want?
Engaging with our Clients on C-Level

Whitepaper CMO

Blockchain:
What will it hold for Marketers?

Consumers:
How to predict the "unpredictable" consumer?

CMOs:
To be or not to be
(the 1/10 successful CMOs)

▶ **Businesses need prepared CMOs**

Whitepaper Customer Journey

CRM is not enough:
The impact of individuality on marketing

Cluster Building:
19 criteria of a customer's journey

Touchpoints:
The need of interacting with a customer

▶ **Businesses need to interact with their customers on every channel**

Becoming more solution-oriented

CONSUMER

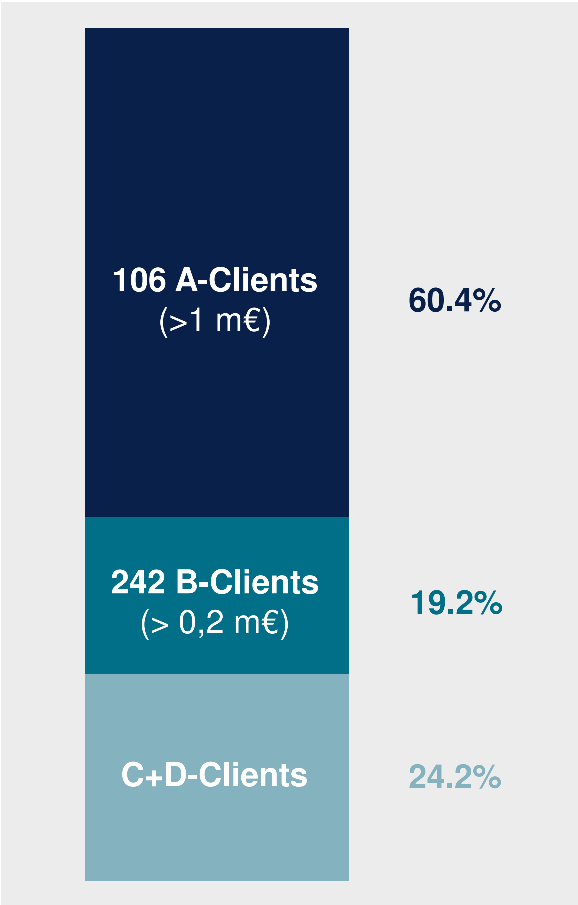
Starting point:
CUSTOMER JOURNEY – to the purchase with subsequent tracking of our touchpoints alongside the journey

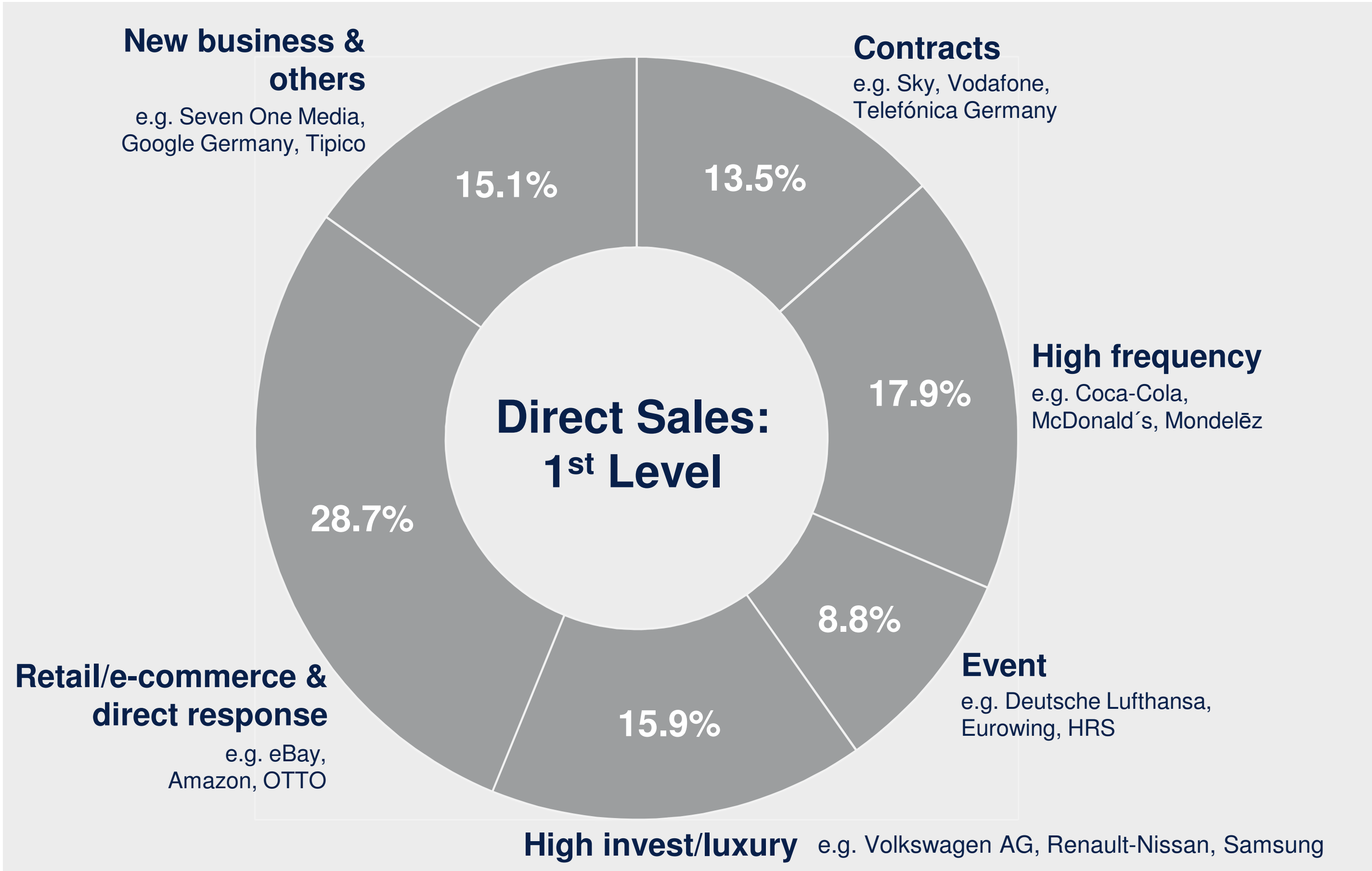
EFFECT

We deliver **PROOF** of our solutions‘ positive impact on solving our client‘s problems

Direct Client Sales

Approximately 80% of our Clients can be targeted via Client Sales





Client Sales is organized along distinct industrial Sectors

Respecting the Difference of Customer Journeys among these Industries

Cluster	Buying process		Business needs
Contract	▪ Customer decides once and uses product several months/years ▪ High time investment for vendor comparison	**Telco Finance**	Brand building
High Frequency	▪ Customer buys product frequently or "seasonal" (e.g. every week) ▪ Low time investment while purchasing a product	**FMCG**	Brand building (a general presence particularly required to stay relevant)
Event	▪ Customer sporadically buys product (e.g. 1-5 times a year) ▪ Short buying process (1-2 weeks), but time investment in vendor comparison	**Tourism CE**	Present relevant offer in decision-making process
High Invest/Luxury	▪ Customer rarely buys product (<1 per year) ▪ Long buying process, choice often highly influenced by brand	**Cars**	Brand building (being the 1^{st} choice is necessary)
Retail/Direct Response	▪ Costumer uses same platform or retail frequently ▪ Costumer buys several products	**E-commerce**	Communication of offerings to create a response

Monetization National

1 Market Environment

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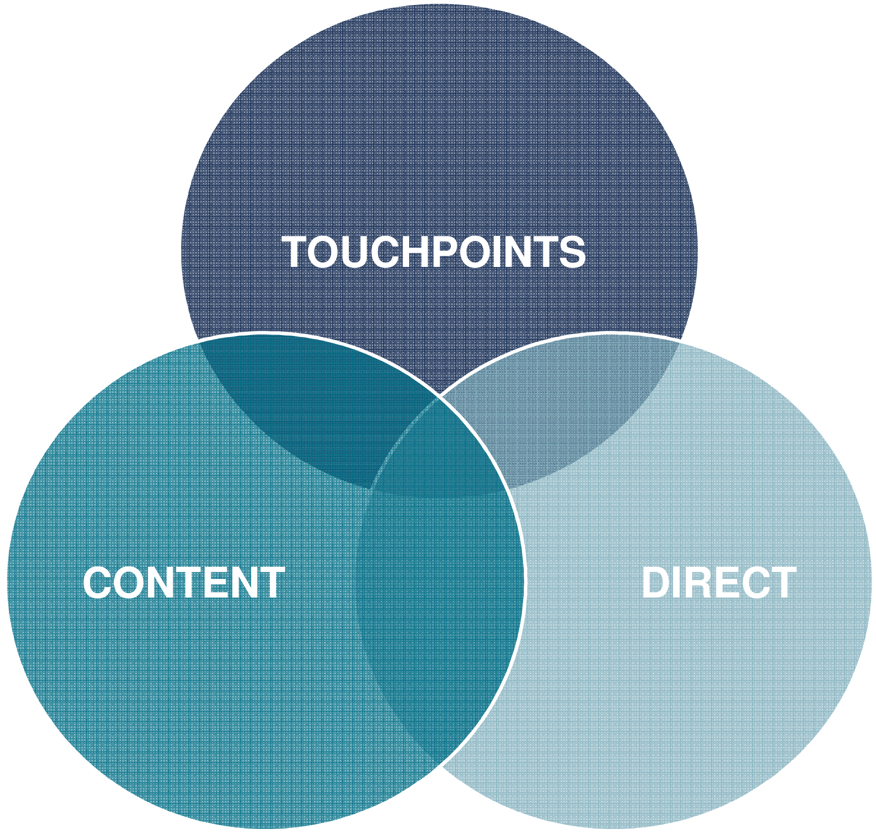
Multi-channel Solutions

PRODUCT MARKETING

Development of standardized, convergent, cross-media solutions that accompany the consumer across our media

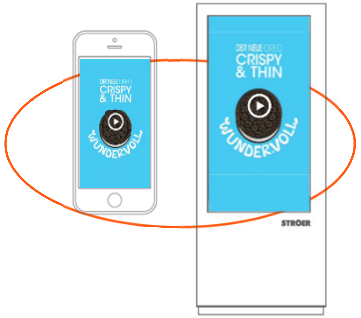
MEDIA SOLUTIONS

Creation of individual concept solutions based on the customer journey across all Ströer touchpoints



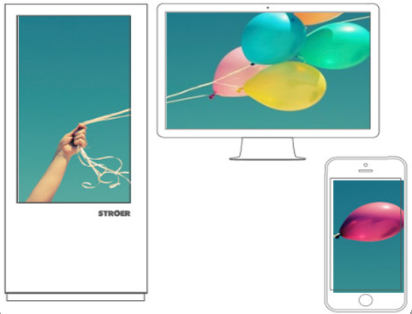
New convergent Products Lead to the Conjunction of In- and Outernet

Mega Vertical Video



Convergence:
Identical vertical videos on mobile and Public Video

Pros:
- Quick extension of reach
- Mobile, young target group



Max-Screen Theme Channel

Convergence:
Easy extension of moving-image campaigns in fitting surroundings

Pros:
- Quick extension of reach
- Strong content brands

Mega Poster Ad

Convergence:
Identical advertisement on all screens: Mobile, desktop, Public Video

Pros:
- Quick extension of reach
- Perfect branding effect

Max-Screen Billboard & Skyscraper

Convergence:
Online classic billboard and skyscraper extension of Public Video screens

Pros:
Multiplier contacts
- Up to 47 mio. unique user
- Straightforward handling

Success-Case: Hermes Easter Campaign

GOALS & IDEAS

- Expansion of Top-of-Mind-Awareness
- New brand-positioning: *"If it matters to you, it matters to us"* communicated in combination to Easter (sending a parcel to loved ones for Easter)
- Orchestration of Easter time as central occasion to mail gifts
- Address a broad target group

HOW

- Infoscreen: Waiting situation, occupation of highly frequented places at busy times
- Mega interstitial: Public Video & mobile convergence product
- Display mechanics: First advertising contact with large format awareness-ad and subsequent contacts (2-4) with medium rectangle to create a sensible balance between efficiency and effectiveness

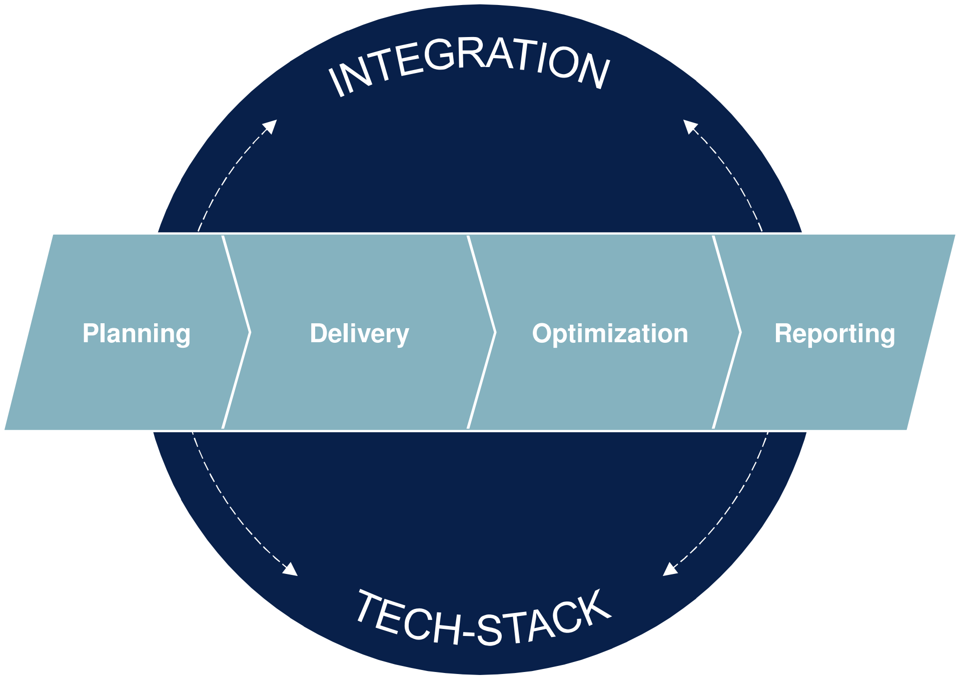
Integration of 3rd Party and owned Cross Media Tech-Stack

OWNED TECHNOLOGY

- Technology in marketing shortens value-added chain
- Intermediates without owned technology become replaceable
- User-based targeting proof of efficiency call for cross media solutions for online and OOH

3rd PARTY TECHNOLOGY

- Usage of existing “best-in-class“ 3rd party technology modules
- Optimized integration in our own system landscape (e.g. CRM-system, ERP-system, BI-tool)



Leveraging own Tech-Stack helps to develop new Products and enables fast Growth

Successful integrations

SEEDING alliance

Successful takeover and integration of Seeding Alliance in March 2017

Fully integrated in STRÖER SSP enables uplift up to 20% revenue

yieldlove

Successful takeover and integration in our publisher offering

Acquisition of additional publishers (ariva.de, ponds.de, wetter.de, immowelt.de)

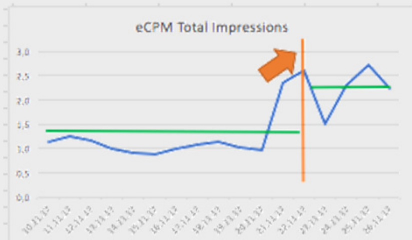
Yield maximization

Yield revenue:	+25% YoY
DFP Switch:	+2.5 m€

Programmatic eCPM

	2016	2017	YoY
Desktop	0,99	1,32	33%
Mobile	0,68	0,8	18%

Header Bidding @ T··Online···



+30% to +70% in overall eCPM

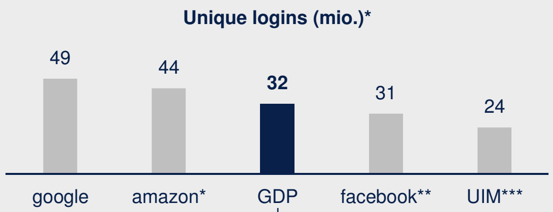
Successful products

M.I.A.

- Sales target achieved in 2017
- 106 proposals /64 mandates won

TIM

- Positioning as quality-leaders
- Comprehensive communication plan



STRÖER + OTTO + T··Online···

Source: *Statista April 2017, **Facebook September 2017; ***UIM December 2017

IO and programmatic Demand are treated equally, in Sales as well as in the technical Setup – The Objective is eCPM Maximization

IO Only

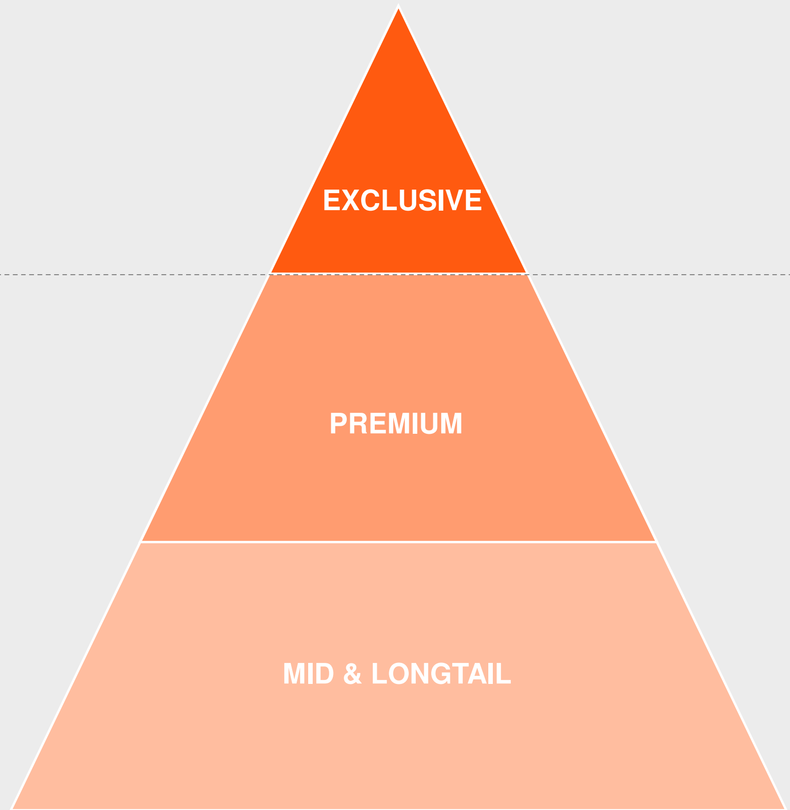
Fixed daily placement Sponsoring

IO & Programmatic

yieldlove Header Bidding

PMP: STRÖER | SSP

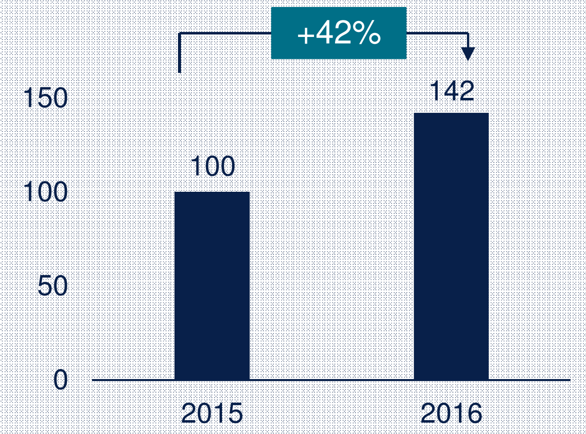
OA: STRÖER | SSP
doubleclick ad exchange
appnexus
OpenX
amazon



1. Premium sales of exclusive campaigns
2. Deployment of the entire inventory of programmatic advertising
3. eCPM prioritized presentation of all campaigns (direct, programmatic, performance)
4. Available on desktop, video and mobile
5. Extension of additional special advertising formats in 2018

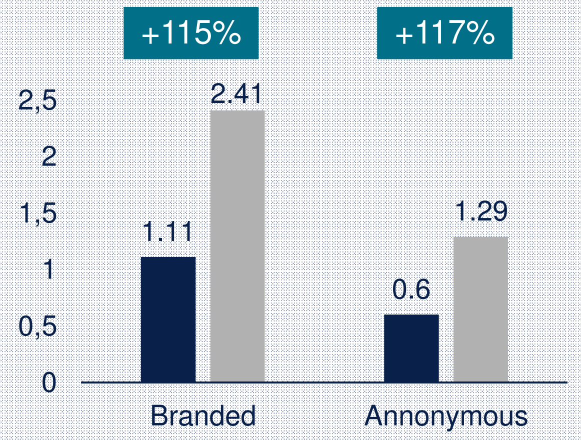
Ultimately, this Leads to a higher traceable Efficiency

Ströer Setup Case OMS



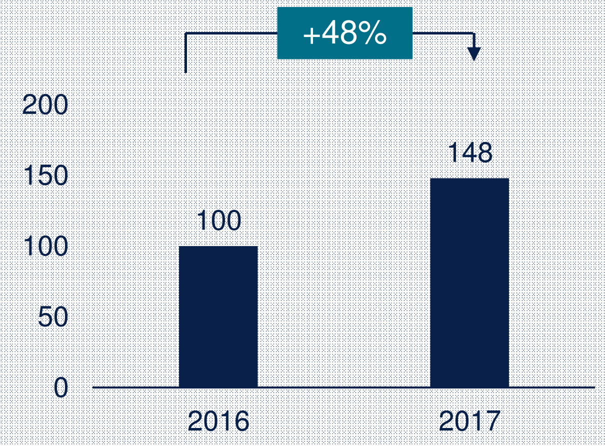
- Sites with Ströer setup obtain a eCPM increase of **+42%**
- YOY performance comparison of OMS sites with and without Ströer setup (July)

Excurse Google* Peer Group 2016



- **+115%** in eCPM of anonymous inventory
- **+117%** in eCPM of branded inventory
- Comparison Google ADX performance on the OMS inventory opposed to peer group news*

Header Bidding Case T-Online

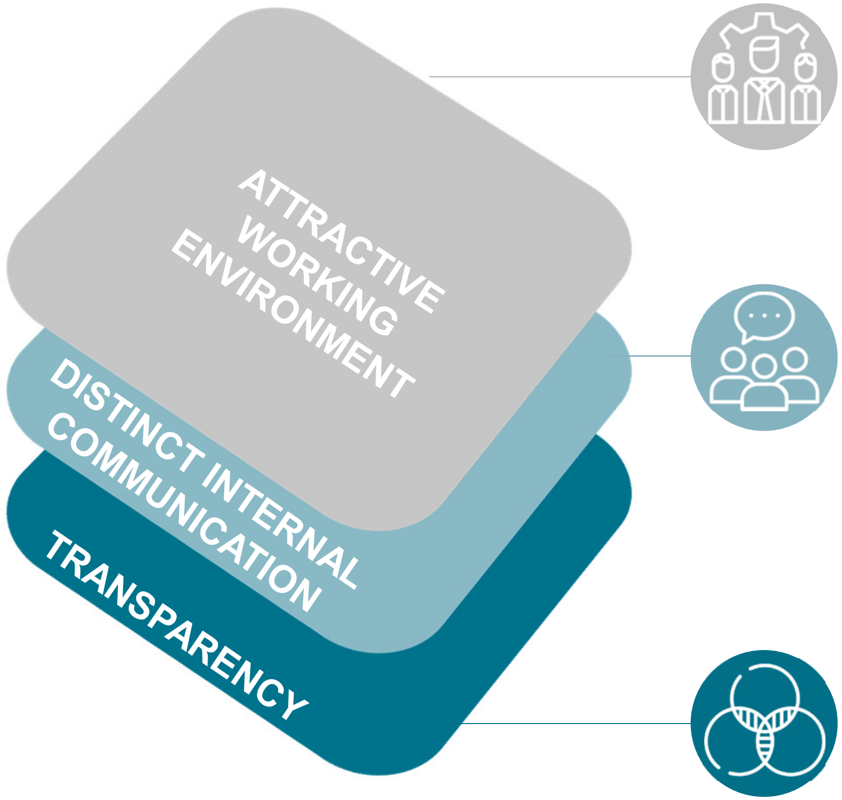


- T-Online increases revenues by **+48%** through switching from appnexus to the Ströer setup
- YOY comparison of programmatic revenues (December)

Source: *Google

Human Resources as Success-Driver

EXISTING STAFF	Consistent and continuing **DEVELOPMENT** of our existing staff based on both performance and potential
FUTURE STAFF	Recruiting of suitable **TALENTS** in order to meet our growth targets and fill potential gaps



Deep Dive
Monetization Regional and Local

Monetization Regional and Local

1 Market Environment

2 Salesforce Development

3 Full Service

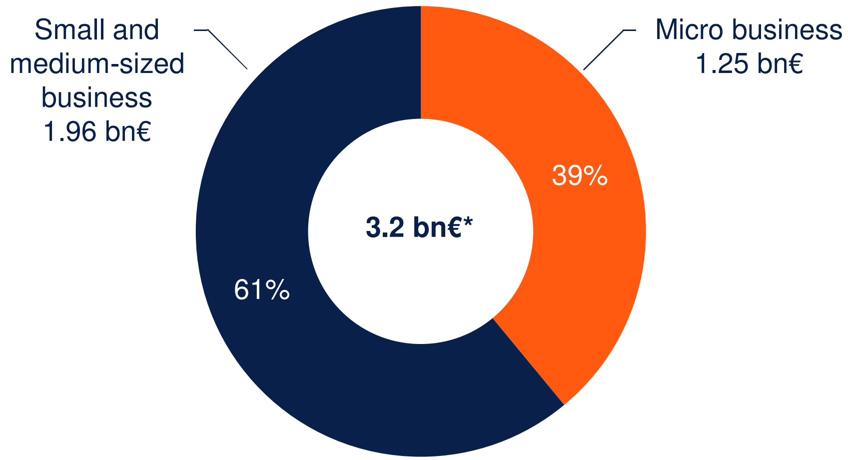
4 Integrated Solutions

German Business Landscape: SME Count for the Majority of Clients

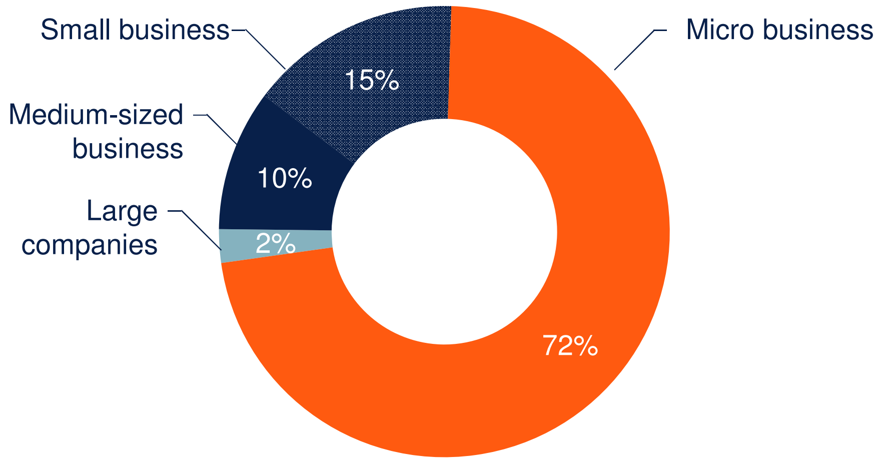
Facts and Figures

- >95% of Companies in Germany are SME, with <5 k€ each in marketing expenses p.y.
- Significant revenue potential

Market volume, net sales:



German businesses



Source: Statista, *Nielsen Media, statistics, company details, own extrapolations

Sales Development and Customer Sales by Clusters

Strategic Focus on E-Customer Segment

Customer Sales

	Client cluster by sales volume, in €	**Distribution** sales 2017, share in %
A	+250k	22.7
B	100-200k	15.9
C1	50-100k	11.9
C2	10-50k	24.1
D	5-10k	9.2
E	5k	16.2

Ströer Strategy
Leveraging the SME Market through a new Approach

1

Creating a new platform for solutions

- Marketplace instead of an own portfolio catalogue with a Do-it-for-you priority instead of self service Do-it-yourself
- Intelligent automation using bespoke AI capabilities to select optimum solution for each client within the whole portfolio
- Transition to flexible existing yield, optimization of processes

2

Consistent customer focus: Growth, Growth, Growth

- Growth as a necessary requirement for the success of a platform
- Growth only possible if clients are fully committed due to a full scope of solutions

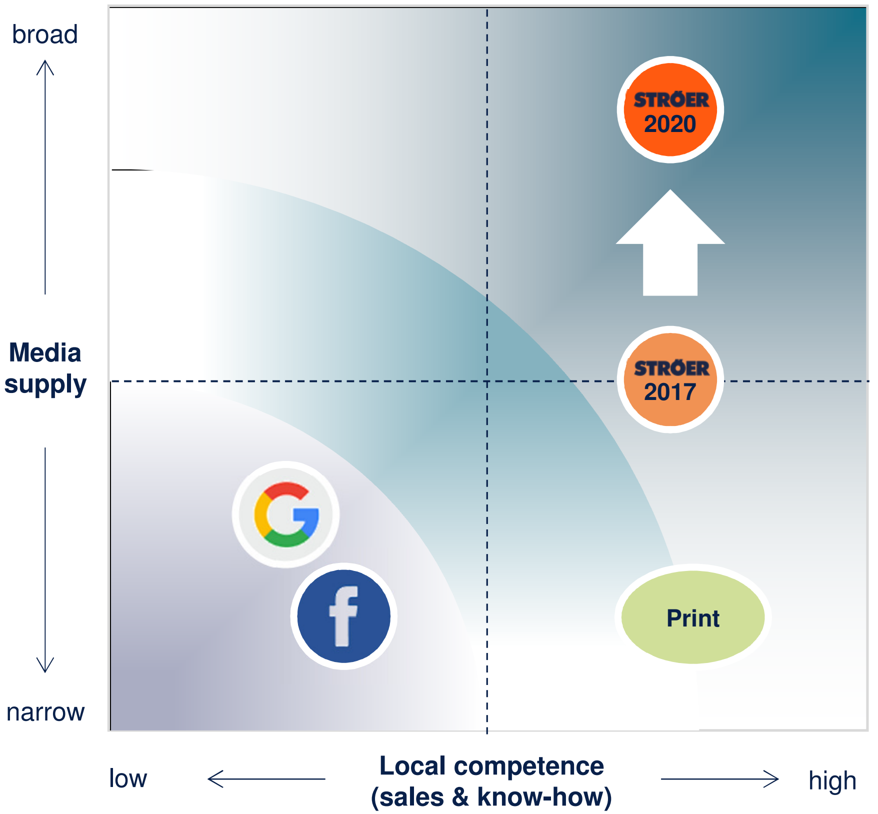
3

Clear USP and market entry barriers for competitors

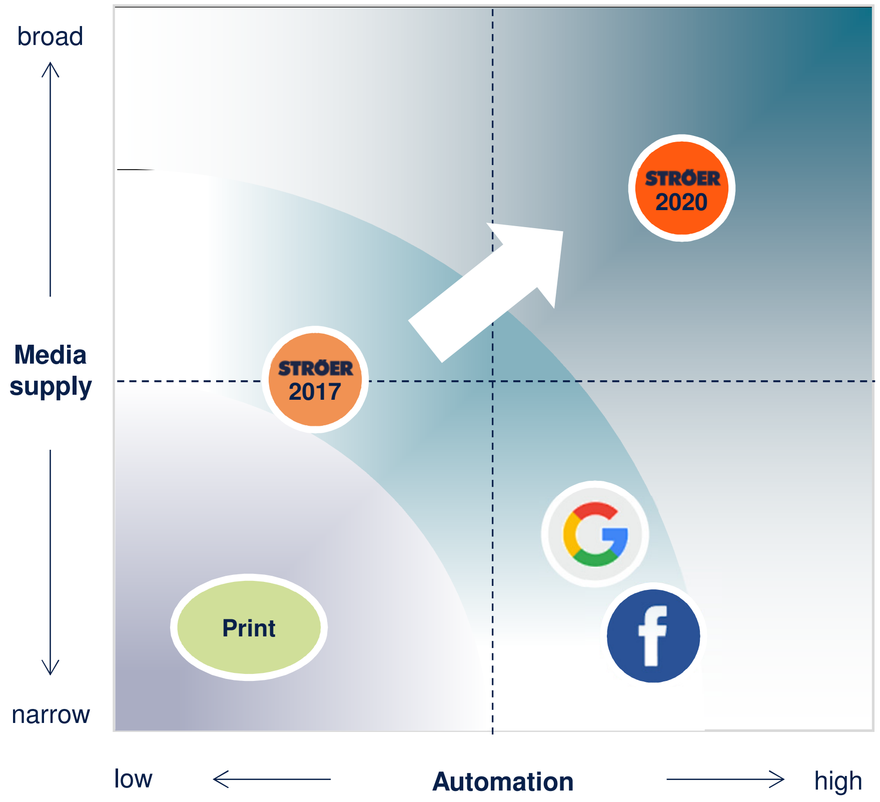
- Our USP is the core competence in the area of Proximity
- Hence Ströer owns the underlying infrastructure:
  Legal rights, regional sales force, locations, know-how, data

The Target: Building a unique Positioning in German SME Category

Customer perspective I
One stop shop for local Communication

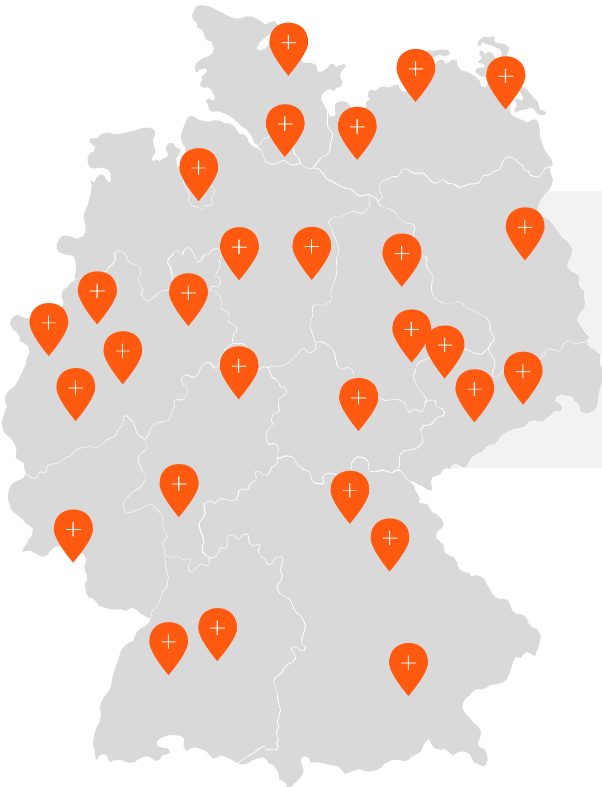


Customer perspective II
Self service for automated, regional comm. solutions



Our Backbone: Broad Coverage
Local Market Know-How

On-site presence
Local Do-it-for-you solutions



Local execution quality
Local presence enables short routes to the customer

Monetization Regional and Local

1 Market Environment

2 Salesforce Development

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4 Integrated Solutions

Midterm Projections for local and regional Sales Headcounts

For 2018: Optimizing regional consultants & call center + strong growth of local & digital sales force

Sales team/FTEs	2016	2017	e2018	e2019	e2020
Regional consultants	89	118	110	120	130
Local sales	243	284	520	685	850
"Digital only" consultants	62	58	120	140	160
Ströer SME only call center agents	40	35	50	55	60
TOTAL	434	605	800	1,000	1,200

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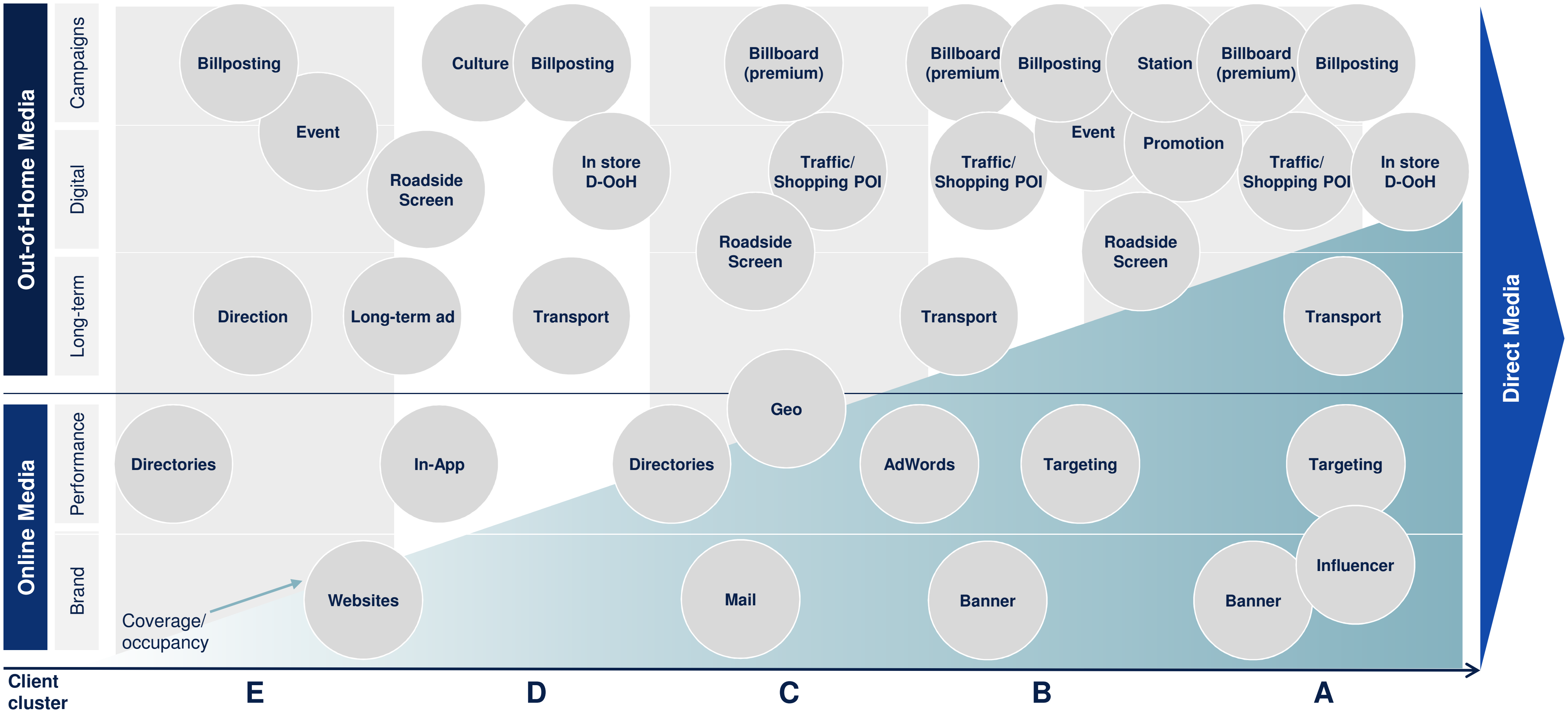
Customized Solutions for every Requirement

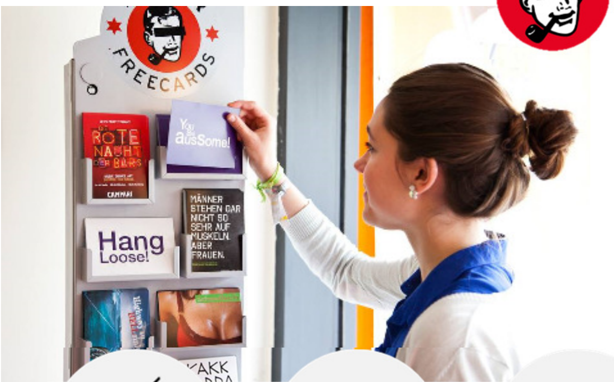


Regional and local top Clients – Overall enhanced Opportunities

		Out-of-Home Media			Online Media	
		Long-term	Digital	Campaigns	Brand	Performance
A clients	NetCologne	●	●	●	●	●
	Schauinsland	●	●	●	●	○
	Phantasialand	●	●	●	●	●
	Möbel Höffner	●	●	●	○	○
B clients	Deiters	●	●	●	●	○
	ABDA	●	○	●	●	○
	Vattenfall	●	○	●	●	●
	Circus Krone	●	●	●	○	○
C+ clients	Messe Berlin	●	○	●	●	●
	SSN	○	○	●	○	○
	Easy Fitness	○	○	●	●	○
	Möbel Biller	●	○	●	○	○

Portfolio of UAM is the ideal Complement to our integrated Offers
With a strong Focus on Marketing to local and regional Customers

Touchpoint Media

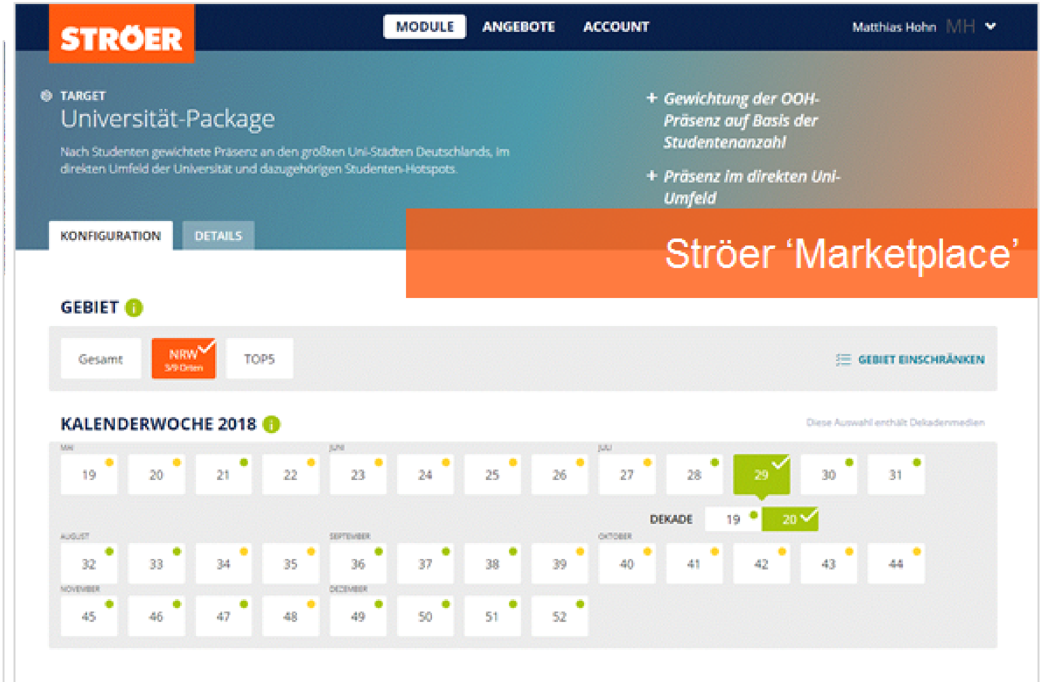


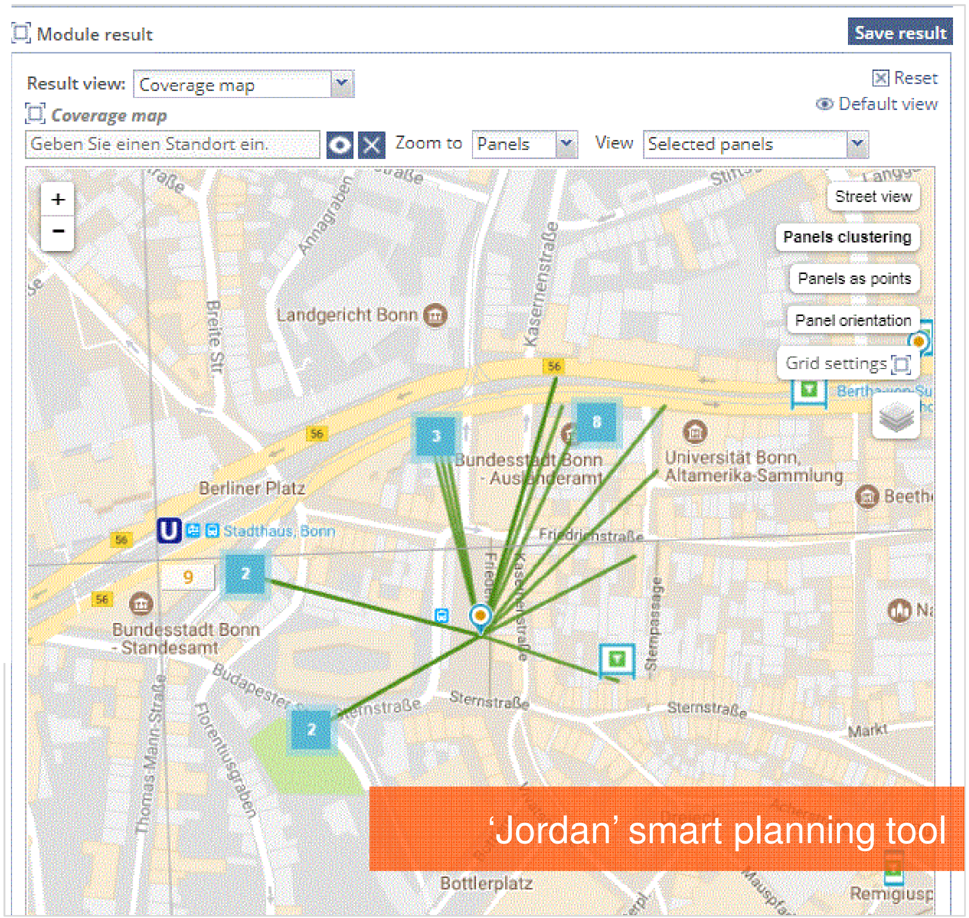
Digital Out-of-Home

Live Communication

Touchpoint Media		DOOH	Live Communication	
Edgar Freecards	Mirror Ads	Banner	Events	Guerilla
Poster/Lights	Mobile Geo Fencing	Premium Wall	Video Wall	Sampling
Taxi Channel	Ambient TV	Screens	Street Ads	Promotion

Adjusted Product Portfolio to our Strategy Customer Centricity



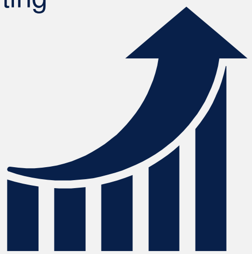


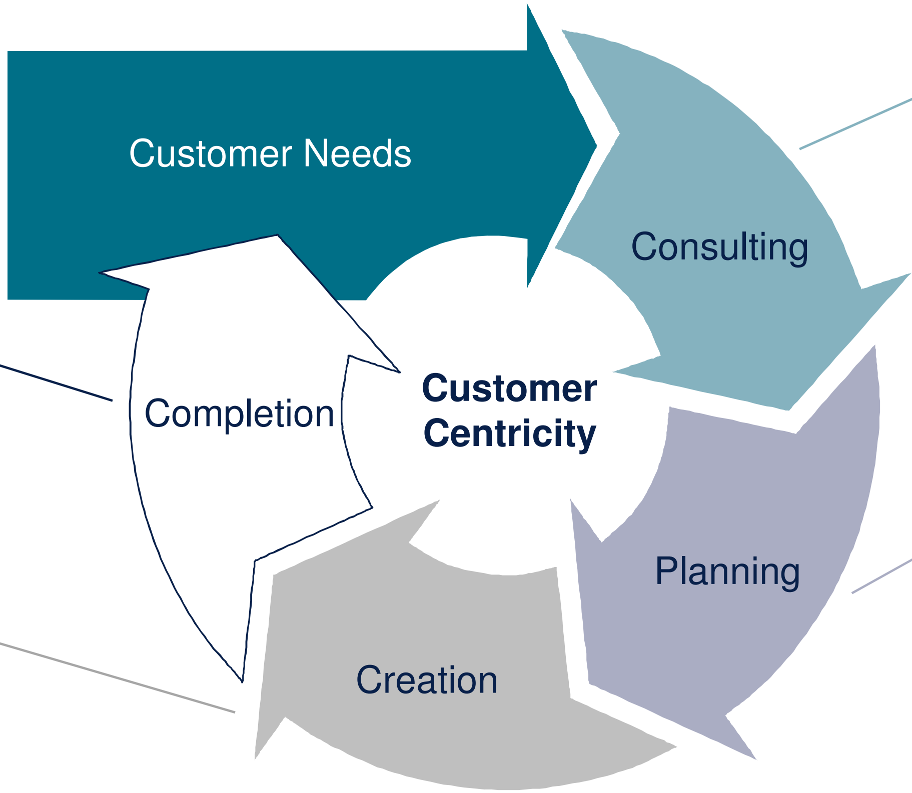
- Pre-defined city networks
- Smaller city networks of our premium portfolio allow access to regional customers
- More performance and flexibility on attractive terms
- Modification according to budget and campaign objective

Full Service 'Do-it-for-you' Platform

Completion

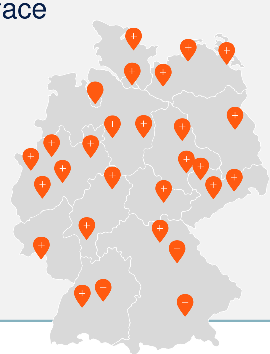
- Face to face
- Call center
- KPIs/reporting
- Research





Consulting

- On-site presence
- Face to face

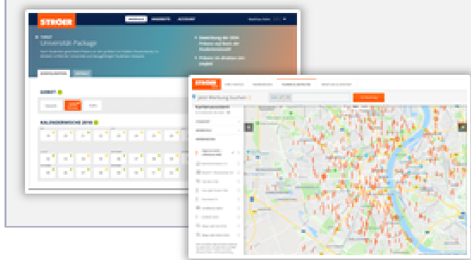


Creation

- In-house creative agency
- Creative simulator
- Pre-testing (IKAO)
- Motive database

Planning

- Jordan
- Marketplace
- www.stroeer-direkt.de



Ströer Media Creation
Local Production and Marketing Services

New founded in-house creative agency for local und regional customers.

Digital, analog and cross-media portfolio:

- Outdoor and online advertising
- Consulting, development, creation
- Design and communication solutions
- Broad service portfolio
- Extensive experience with media portfolio

STRÖER | MEDIA CREATION

Monetization Regional and Local

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Möbel Hardeck: Outperforming Competitors with Out-of-Home

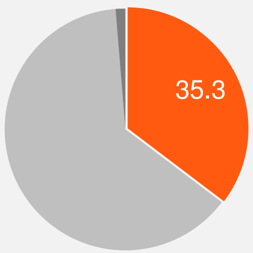
Furniture Store reorganized its Marketing Strategy

Before 2014

Initial situation
Customer only uses radio advertising (>90% share) and supplements

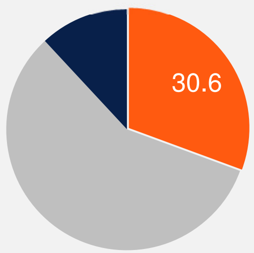
Ø 2.0 m€
Spending 2012, 2013

2014



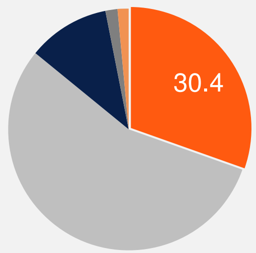
4.0 m€
Spending

2015



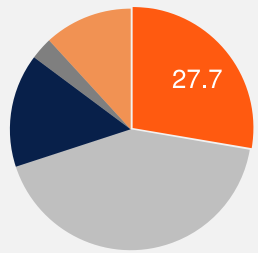
11.4 m€
Spending

2016



15.3 m€
Spending

2017



20.5 m€
Spending

Desktop+mobile | Newspaper | Radio | OoH* | Direct mail

OoH intensifies the campaigns reach and visibility. Via online, potential clients are addressed within their living rooms.

Sources: Nielsen Media Research, gross advertising, *OoH: billboards incl. transport media

Odlo Days: Integrated Campaign with OoH and Permodo

Extensive campaign for PR event in Munich

The customer audience “outdoor athletes“ was precisely determined by Permodo and got a gallery ad with calendar feature on their mobile device, including a coupon as well as an appointment for the next Odlo store.

The Odlo day at “Sporthaus Schuster” was also accompanied by a comprehensive Out-of-Home campaign on billboards, Mega-Light and Infoscreen. The accompanying PR event, which included a flash mob, ice cubes, a green graffiti campaign and light projections in the center of Munich was a great success.

In-App-Targeting

Mega-Light

Infoscreen

Billboards

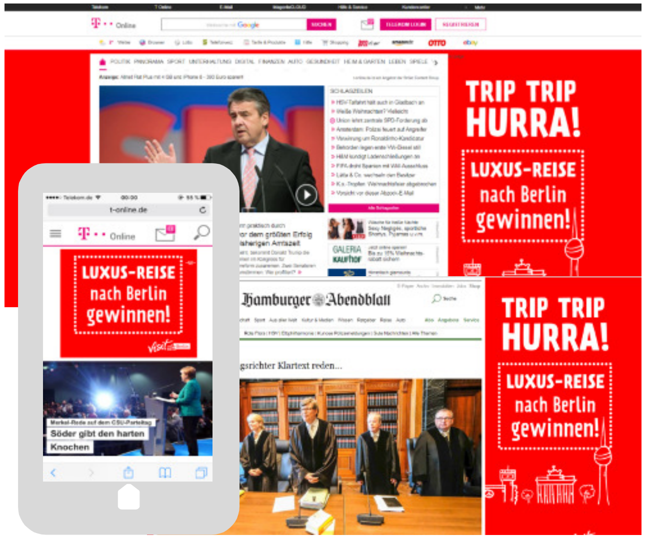
Continuous & on-going regional and local Sales Growth

ADAC regional clubs

RegioHelden take over Google AdWords, display and SEO measures for ADAC

First ongoing RegioHelden campaign for ADAC Nordrhein started in February 2016. Moreover, RegioHelden supports currently 72 ADAC Regional Clubs locations. Additional revenue is generated through unique display measures and one-off campaigns.

Visit Berlin “Trip Trip Hurra“



Based on the slogan “Trip Trip Hurra” Visit Berlin dominated T-Online

Visit Berlin, Berlin's official marketing organization, draws the price of a luxury weekend for two in Berlin. Visit Berlin was represented on T-Online Home, the OMS and the Bauer Woman Rotation for 2 days to support the campaign. In addition, they ran a retargeting campaign with Twiago.

Nürnberger Insurance

Brand strengthening with personnel campaign

After the new brand identity, NÜRNBERGER insurance presents own employees in a national campaign. That is, because individual stories are best to comprehend, if made the most personal. Additionally they ran a parallel Online presence via various channels incl. targeting solutions.

Summary Monetization Regional and Local

1. Sustainable support of client access on all levels
with broad range of relevant products for individual requests

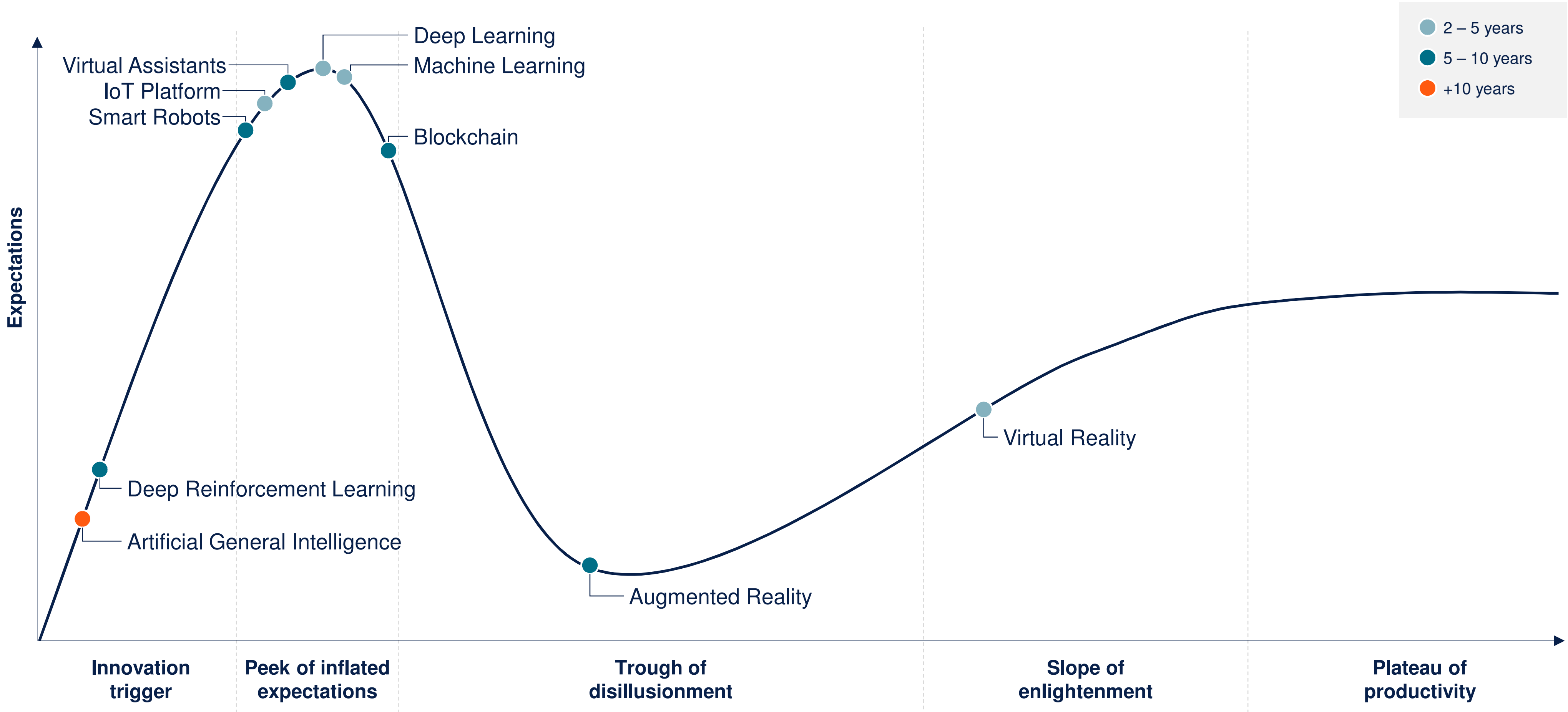
2. Investment in inimitable and largest media sales force in Germany
connecting the whole range of our offers to more than 40,000 clients

3. “Do it for you” instead of “Do it yourself”

4. Significant synergies within the Ströer Group in all areas
(tech, HRM, products, data, accesses, ideation etc.)

Outlook on current Innovation Initiatives

Gartner Hype Cycle for emerging Technologies
Top Trends



Source: Gartner

Blockchain

- **Why**
  Ströer believes that the blockchain offers different game-changing benefits for different areas of our business model. Especially in case of building up transparency and trust, as well as reducing complexity in existing business processes.
- **What**
  Big potential has been identified in the field of private blockchain. Especially when it comes to the work with other marketers or agencies, it is a great opportunity to have a mutual interest that is transparent and forgery-proof.
- **How**
  Starting cooperation.

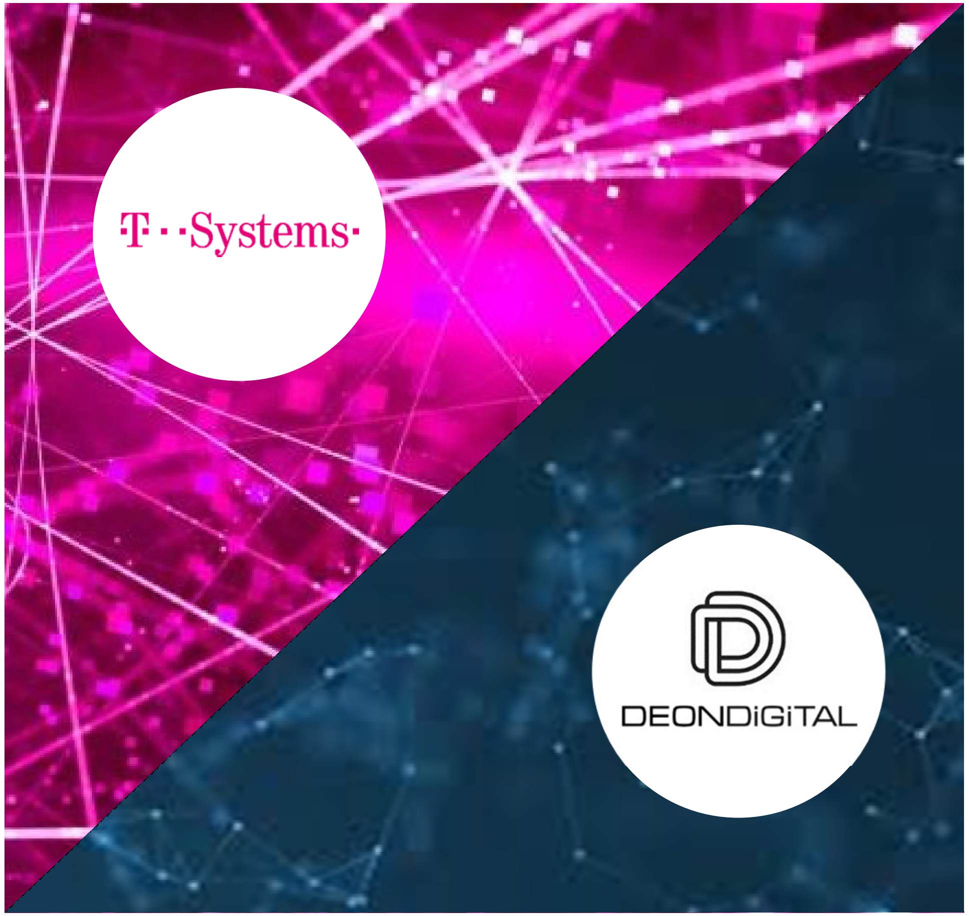
Blockchain Initiatives

Together with **T-Systems**, Ströer is currently figuring out which benefits a private blockchain can offer.

- A promising opportunity can be found in the field of the door-to-door business (build up transparency in relation to provision-fees between clients and sales representatives).
- Another possibility has been identified in a private blockchain for several marketers. This should raise the efficiency and transparency of the whole system.

In June a hackathon in cooperation with Ströer and **Deon Digital** takes place.

- The idea is to generate short-term benefits by implementing smart contract solutions in existing fields of the Ströer universe.
- By end of the hackathon several use cases should be ready to start at an MVP basis.



Augmented and Virtual Reality

- **Why**
  AR/VR improves customer’s engagement. Content and Touchpoints are needed as a basis – both is given in the Ströer Portfolio.

- **What**
  Transform existing Content into AR-ability, hardware agnostic.

- **How**
  Partnering with big and smaller partners to create enterprise ready solutions.

Augmented and Virtual Reality Initiatives

- **AR customized campaigns**
  Interactive AR filter realization on Public Video screens at highly frequented station locations during big public events like the soccer world championship

- **VR Direct Sales Kit**
  A ready to use VR sales kit for Ströer direct sales to demonstrate products that are in need of explanation like smart home applications

- **AR Cooperation**
  To have a strong partner with AR knowledge and technology Ströer is screening the market

- **Ströer Innolab**
  VR glasses as a part of Ströer Innolab for example can be used to let the customer virtually experience the dimensions of e.g. big station campaigns by number of links

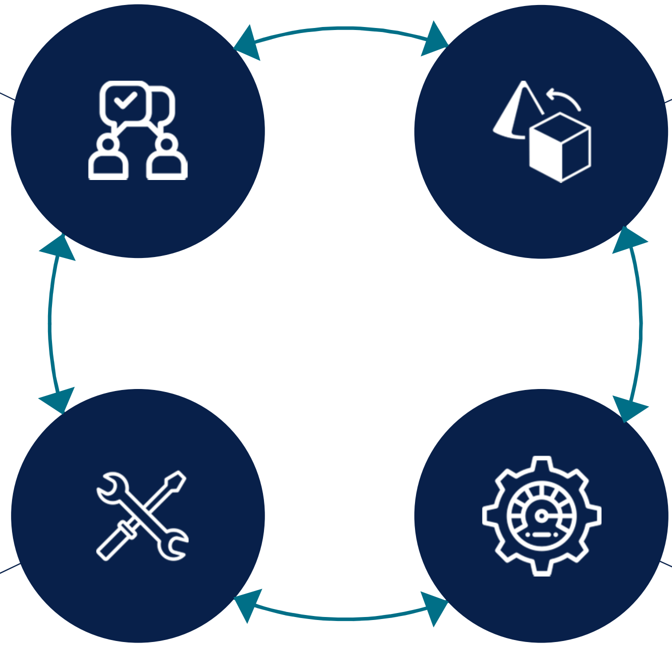
Artificial Intelligence

- **Why**
  It is obvious that a future built on artificial intelligence (AI) is rapidly approaching and that AI will have a huge impact on any business. For Ströer it is important to monitor this development and to identify those parts which are ready to use.
- **What**
  Inside the AI range, we have identified the following fields of application as relevant:
  - AI based conversations
  - AI based analytics
  - AI powered content
- **How**
  Following a design thinking approach, we identified use cases for each field. In cooperation with technological partners from our established network, we aim to build MVPs in 2018.

Artificial Intelligence Initiatives

Field of application	AI based analytics	AI powered content	AI based conversations
Logic	**Advertising supported services for cities and municipalities** ▪ Services for municipalities based on Ströer infrastructure (sensors & data) ▪ Big data produced by sensors made accessible to municipalities through AI technology ▪ Monetization through additional billboard placement privilege	**Maximizing the impact of advertising by showing the most relevant content** ▪ Using different available resources representing user engagement (e.g. optical sensors, social media) as data input for machine learning ▪ Using machine learning for optimizing content playout in order to maximize user engagement ▪ Monetization through higher advertising revenues	**Leverage efficiency potentials by using chatbots and digital assistants** ▪ Test speech- and text based chat bots for client dialog ▪ Use AI based information assistants for call center agents in order to maximize efficiency ▪ Understanding current psycho-physiological states based on bio feedback and creating a new human-centered work environment
Initiatives	**NOx Hotspot Model**	**IBM Watson Content** / **IBM Watson Chatbot**	**TAWNY**

Artificial Intelligence for Business



Engage customers

Conversational agents
Customized experiences
Customer analytics

Transform products

Differentiated experiences
New scenarios
New business models

Enable employees

Employee productivity
Decision making guidance
Organizational knowledge

Optimize operations

Deep Insights
Intelligent predictions
Operational efficiency

Combining all accessible Customer Data with AI to generate Quality Leads for regional Sales Teams

Customer information from all relevant and accessible data sources

Operating systems (internal)

Beacon

CRM

Sentiment layer

ERP

Website

RABS
STATIV
OMS
WPC
PWS
PLATIN

Social media (external)

Public data bases (external)

Consolidation

Data lake

or

Data warehouse

AI

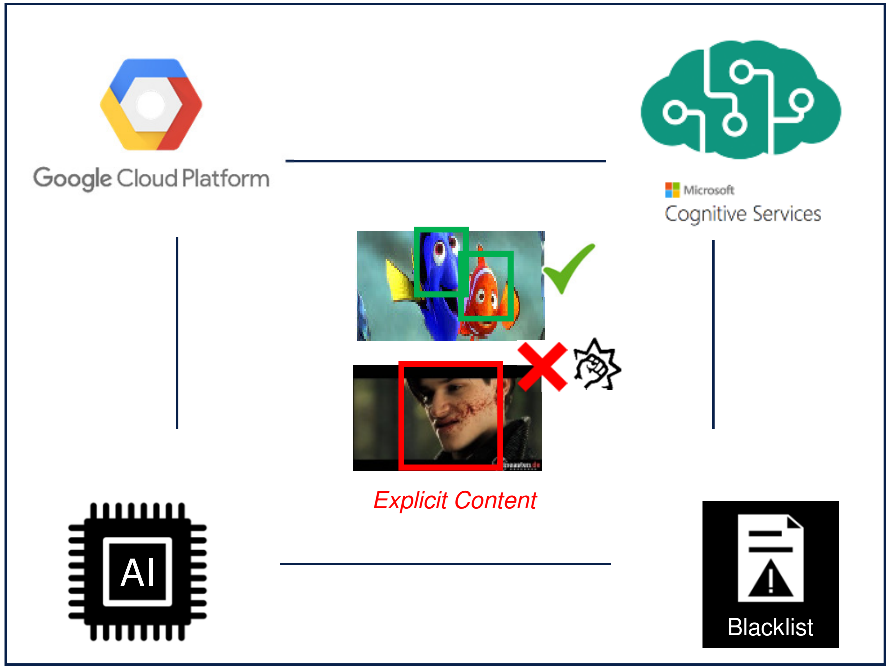
Results

- Potential leads based on genetic twins
- Future needs/trends
- Success probability of leads
- Fitting products to customer
- Sales forecast
- Needs without fitting products

Ad Server based real time Playout for D-OoH requires real time Check of Video Content

Ad server customer

Content check via MS and Google Vision API



Status: Trained, tested and ready

Playout

Responsive Places

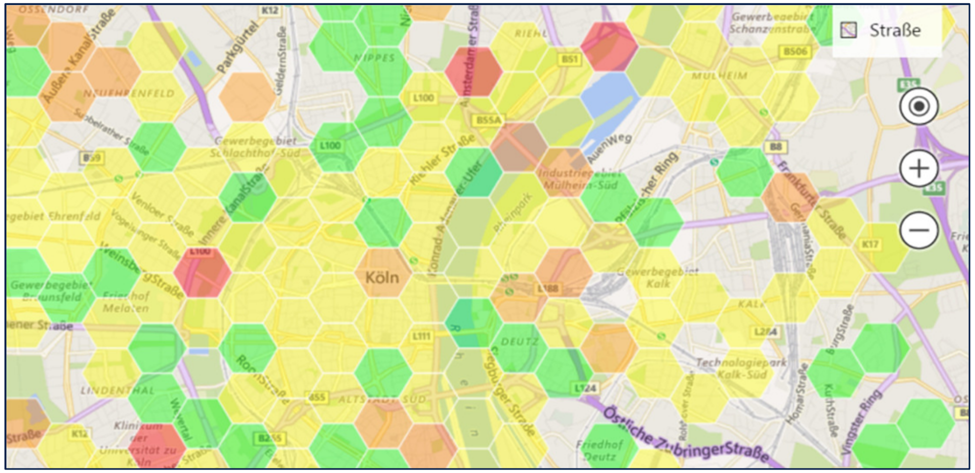
- **Why?**
  Ströer wants to strengthen its position as innovative city partner and believes that its urban knowledge and inventory can play a key role in the context of smart city transformations.

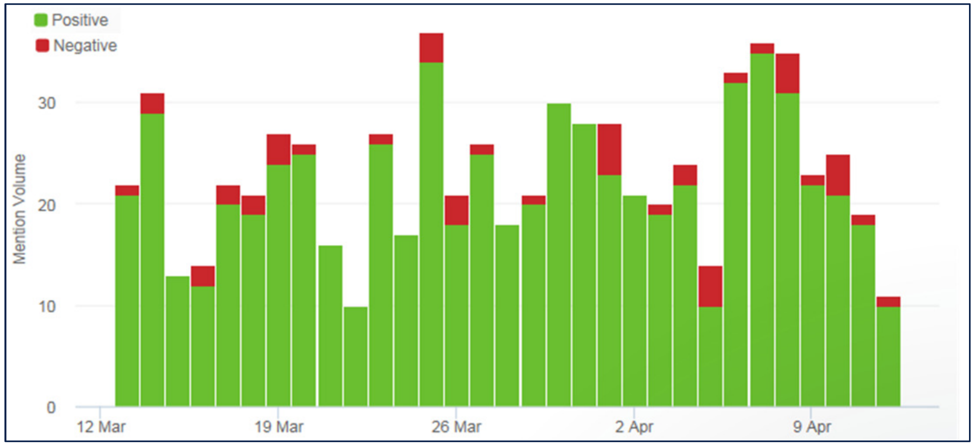
- **What?**
  Ströer has developed a dynamic dashboard that reflects the mood and trending topics in German cities.

- **How?**
  A real-time happiness layer and social monitoring provide the necessary insights and ensure the analysis of effects resulting from urban interventions.

Responsive Places Initiatives I

- **Happiness Index**
  The dynamic Happiness Index developed by Ströer reflects the happiness in German cities.
  Shared tweets of the citizens and those regarding the city are analyzed in real-time to built a sentiment score which serves as the variable for happiness.





Microsoft sepago® Brandwatch Social Media Monitoring

- **Social Monitor**
  Ströer collaborates with Brandwatch to identify the most discussed topics in German cities.
  The analysis is based on city mentions in the social web and can be divided into arbitrary clusters.
  The clusters Ströer has built for current analysis are ‘digitization‘, ‘free time/culture/lifestyle‘, ‘infrastructure & mobility‘, ‘security’, ‘cityscape’ and ‘administration‘.

Responsive Places Initiatives II

Morgenstadt – Strategic Cooperation with renowned Fraunhofer Institute

In the Morgenstadt initiative, the Fraunhofer Society is developing solutions for the city of the future together with Ströer and other partners from the industry and municipalities:

- Identify and form new markets and development potential within urban systems
- Identify impending technological development and potential disruptive transformations for tomorrows cities, while designing new product systems and their corresponding business models
- Carry out pilot projects for the demonstration of new ideas
- Discover solutions for urban challenges on the way to a sustainable city

Fraunhofer

Financial Calendar 2018

Q1	Q2	Q3	Q4

- **February 22, 2018**
  Press release for preliminary figures 2017
- **March 27, 2018**
  Publication annual financial report and proposal of dividend for 2017
- **April 27, 2018**
  Ströer Capital Markets Day (London)
- **May 15, 2018**
  Publication quarterly statement (call-date Q1)
- **May 30, 2018**
  Annual General Meeting
- **August 09, 2018**
  Publication half-yearly financial report
  (call-date Q2)
- **November 13, 2018**
  Publication quarterly statement
  (call-date Q3)


STRÖER

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