

## **PRESS RELEASE**

### **Double-digit revenue and earnings growth in the first nine months of 2021 thanks to a strong third quarter**

- **Consolidated revenue rises by 11% from EUR 987m to EUR 1.1b in nine-month period**
- **Organic revenue growth of 11% in the first three quarters**
- **EBITDA (adjusted) advances by 10% from EUR 291m to EUR 319m in the first nine months**

Cologne, November 10, 2021                      Ströer SE & Co. KGaA is presenting its results for the third quarter of 2021. Whereas the first quarter had been affected by coronavirus-related restrictions and the second quarter saw a marked recovery, the third quarter was dominated by growth. Thanks to its diversified and flexible positioning under the OOH+ strategy – which combines the core OOH business with the related business segments Digital & Dialog Media and DaaS & E-Commerce – Ströer has been able to tap into the rapid growth of the advertising market and make significant advances in its main key figures.

Overall, the Group's consolidated revenue increased by 11% in the first three quarters of 2021, from EUR 987m to EUR 1.1b. Organic revenue growth was equally high at 11%. EBITDA (adjusted) for the first three quarters of 2021 rose by 10% year on year to reach EUR 319m (prior year: EUR 291m).

**“Business performance in the first nine months of this year underlines how well we are positioned to deal with a crisis. The OOH+ strategy is paying off, firstly because we have business models that were unaffected by the pandemic and, secondly, because our core OOH business was able to swiftly return to growth after the lockdown in the first half of the year thanks to the flexible sales organization,”** says Udo Müller, founder and Co-CEO of Ströer.

**“Our diversified positioning has meant that in the last few quarters we have been able to contain the negative impact of the coronavirus pandemic on our core out-**

**of-home business and, at the same time, unlock long-term opportunities and potential in our digital business lines, particularly Asam and Statista,” says Christian Schmalzl, Co-CEO of Ströer. “For this year, our expectations remain positive. We anticipate revenue for 2021 of around EUR 1.6b and EBITDA (adjusted) of between EUR 490m and EUR 510m. Moreover, our digital infrastructure is expanding at pace, making us optimistic for the future. Our business is excellently positioned to deliver consistent and profitable growth.”**

## **OOH Media**

In the third quarter of 2021, the revenue of the OOH Media segment increased by around 25% year on year, both in reported and in organic terms, from EUR 156m to EUR 194m. The segment’s EBITDA (adjusted) grew by 33% in the same period, from EUR 72m to EUR 95m. The EBITDA margin (adjusted) improved from 45.9% in the third quarter of 2020 to 48.8% in the same quarter of this year.

## **Digital & Dialog Media**

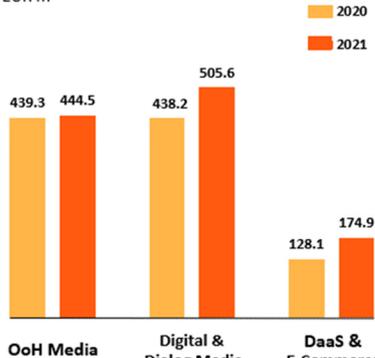
The Digital & Dialog Media segment also generated revenue growth in the third quarter of 2021. Reported revenue rose by 4.1% to EUR 170m (Q3 2020: EUR 164m). Organic growth was 2.2%. EBITDA (adjusted) fell slightly, by 2.5%, to EUR 43m in the third quarter of 2021 (Q3 2020: EUR 44m). The EBITDA margin (adjusted) stood at 25.4% (Q3 2020: 27.1%).

## **DaaS & E-Commerce**

The DaaS & E-Commerce segment generated organic revenue growth of 43%, with revenue jumping from EUR 44m to EUR 63m in the third quarter of 2021. Due to the accelerated growth and the spending that this entailed, EBITDA (adjusted) in the third quarter came to around EUR 8m (Q3 2020: EUR 7m) and the corresponding EBITDA margin (adjusted) was 12.0% (Q3 2020: 15.6%).

## THE GROUP'S FINANCIAL FIGURES AT A GLANCE

### Continuing operations

<p><b>REVENUE</b> <b>EUR 1,100.2m</b> (prior year: EUR 987.4m)</p>	<p>EBITDA (ADJUSTED) <b>EUR 318.9m</b> (prior year: EUR 291.0m)</p>	<p>EBITDA-MARGIN (ADJUSTED) <b>29.0%</b> (prior year: 29.5%)</p>												
<p><b>SEGMENT REVENUE</b> EUR m</p>  <table border="1"> <thead> <tr> <th>Segment</th> <th>2020</th> <th>2021</th> </tr> </thead> <tbody> <tr> <td>OoH Media</td> <td>439.3</td> <td>444.5</td> </tr> <tr> <td>Digital &amp; Dialog Media</td> <td>438.2</td> <td>505.6</td> </tr> <tr> <td>DaaS &amp; E-Commerce</td> <td>128.1</td> <td>174.9</td> </tr> </tbody> </table>	Segment	2020	2021	OoH Media	439.3	444.5	Digital & Dialog Media	438.2	505.6	DaaS & E-Commerce	128.1	174.9	<p>ORGANIC REVENUE GROWTH <b>11.3%</b> (prior year: -11.0%)</p>	<p>ADJUSTED CONSOLIDATED PROFIT <b>EUR 83.4m</b> (prior year: EUR 54.1m)</p>
Segment	2020	2021												
OoH Media	439.3	444.5												
Digital & Dialog Media	438.2	505.6												
DaaS & E-Commerce	128.1	174.9												
	<p>FREE CASH FLOW BEFORE M&amp;A TRANSACTIONS <b>EUR 159.4m</b> (prior year: EUR 144.9m)</p>	<p>ROCE <b>17.1%</b> (prior year: 13.5%)</p>												

EUR m	Q3 2021	Q3 2020	9M 2021	9M 2020
Revenue	414.3	355.0	1,100.2	987.4
EBITDA (adjusted)	138.7	118.8	318.9	291.0
Adjustments (exceptional items)	-2.5	-5.2	-5.6	-20.5
EBITDA	136.1	113.6	313.3	270.5
Amortization, depreciation, and impairment	-75.2	-83.4	-230.1	-253.7
thereof attributable to purchase price allocations and impairment losses	-14.2	-13.6	-36.5	-46.7
EBIT	60.9	30.2	83.2	16.9
Net finance income/costs	-7.4	-6.7	-21.5	-21.6
EBT	53.5	23.5	61.7	-4.7
Taxes	-13.0	-3.4	-15.1	-0.8
Consolidated profit or loss for the period	40.4	20.1	46.6	-5.5
Adjusted consolidated profit or loss for the period	56.2	35.7	83.4	54.1
Free cash flow (before M&A transactions)	76.7	55.5	159.4	144.9
Net debt (Sep. 30/Dec. 31)			706.4	600.2

## About Ströer

Ströer is a leading German out-of-home advertiser and offers advertising customers individualized and fully integrated, end-to-end solutions along the entire marketing and sales value chain. Ströer is focusing on the strength of the OOH business with its "OOH+" strategy, supported by the 'Digital & Dialog Media' and 'DaaS & E-Commerce' segments. With this combination, the Company is well positioned to consistently grow its customer relevance and thanks to strong market share and long-term agreements on the German market, gain an above-average share in market growth in the coming years.

The Ströer Group commercializes and operates several thousand websites in German-speaking countries in particular and operates approximately 300,000 advertising media in the out-of-home business. The portfolio includes all forms of out-of-home media – from traditional posters, exclusive advertising rights at train stations through to digital out-of-home media. The 'Digital & Dialog Media' and 'DaaS & E-Commerce' segments support the core business. With dialog marketing, Ströer can offer customers holistic performance-based solutions ranging from location or content-specific reach and interaction across the entire spectrum of dialog marketing through to transactions. Furthermore, in digital publishing, the Company publishes premium content across all digital channels, offering one of Germany's widest reaching networks with its t-online and special interest sites.

The Company has approximately 10,000 employees at over 100 locations. In fiscal year 2020, Ströer generated revenue of EUR 1.44b. Ströer SE & Co. KGaA is listed in Deutsche Börse's MDAX.

For more information on the Company, please visit [www.stroeer.com](http://www.stroeer.com).

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