

PRESS RELEASE

Remaining robust during the crisis: Ströer presents its Q1 2021 results

- **Consolidated revenue falls by 15% to EUR 312m due to the coronavirus pandemic (Q1 2020: EUR 368m)**
- **Organic revenue decreases by 14.9%**
- **EBITDA (adjusted) contracts by 37% from EUR 117m to EUR 73m**

Cologne, May 11, 2021 Ströer SE & Co. KGaA is presenting its results for the first quarter of 2021. Against the backdrop of the coronavirus pandemic and the ongoing three-month lockdown that dominated the reporting period, it is apparent that the diversification of our business in the context of the OOH+ strategy – combining the core OOH business with the related Digital & Dialog Media and DaaS & E-Commerce business segments – has provided us with greater stability during the crisis. Alongside the robust performance of content-based areas of business such as T-Online and the dialog marketing activities, Statista – the world’s leading business data platform – and Asam Beauty proved particularly strong in this challenging environment. These two companies, which are grouped in the DaaS & E-Commerce segment, generated organic growth of more than 30% in the first quarter of 2021.

Overall, the Group’s consolidated revenue saw a relatively moderate fall of 15% in the first three months of 2021, from EUR 368m to EUR 312m. Organic revenue contracted at a similar rate of 14.9%. At EUR 73m, EBITDA (adjusted) for the first quarter of 2021 was down by around 37% compared with the first quarter of 2020 (Q1 2020: EUR 117m), which had not yet been affected by the COVID -19 pandemic.

“The developments in the past quarters demonstrate that our diversified business model has brought us stability during the coronavirus crisis. Our OOH+ strategy and our focus on Germany are enabling us to limit the adverse impact of the coronavirus pandemic on our core out-of-home business and, at the same time, to unlock long-term opportunities and potential in our digital business lines,

particularly Asam and Statista. This will allow us to make inroads into future areas of growth,” says Udo Müller, founder and Co-CEO of Ströer.

“Our market knowledge, our strict and disciplined approach to managing costs, and our highly dedicated employees are helping us to steer our way through the pandemic with a sense of optimism,” says Christian Schmalzl, Co-CEO of Ströer. “The start of the current financial year has been and remains challenging for our core business, but our experiences last year show that the OOH advertising business bounces back very quickly and we will therefore rapidly regain our strength. We are already seeing that our OOH advertising business is picking up pace in the second quarter, and the declining rates of infection and increasing levels of vaccination give us hope for the months ahead.”

OOH Media

In the first three months of 2021, the revenue of the OOH Media segment dropped by around 46% year on year both in reported and in organic terms, from EUR 180m to EUR 98m. The segment’s EBITDA (adjusted) fell by 56% to EUR 36m in the same period (Q1 2020: EUR 83m); the EBITDA margin (adjusted) was 37.0% (Q1 2020: 46.3%).

Digital & Dialog Media

In the first quarter of 2021, the Digital & Dialog Media segment generated robust revenue growth of 4.6% (organic) and 4% (reported), with revenue rising from EUR 154m to EUR 161m. EBITDA (adjusted) amounted to EUR 38m (Q1 2020: EUR 37m), a small year-on-year increase of around 3%. The EBITDA margin (adjusted) stood at 23.5% (Q1 2020: 23.7%).

DaaS & E-Commerce

The DaaS & E-Commerce segment generated organic revenue growth of around 37%, with revenue jumping from EUR 42m to EUR 56m in the first quarter of 2021. EBITDA (adjusted) in the first three months of the year came to around EUR 7m (Q1 2020: EUR 4m) and the corresponding EBITDA margin (adjusted) was 11.9% (Q1 2020: 9.0%).

THE GROUP'S FINANCIAL FIGURES AT A GLANCE Q1/2021

Continuing operations

<p>REVENUE EUR 311.9m (prior year: EUR 368.2m)</p>	<p>EBITDA (ADJUSTED) EUR 73.5m (prior year: EUR 116.9m)</p>	<p>EBITDA-MARGIN (ADJUSTED) 23.6% (prior year: 31.8%)</p>												
<p>SEGMENT REVENUE In 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>179.8</td> <td>97.9</td> </tr> <tr> <td>Digital & Dialog Media</td> <td>154.3</td> <td>160.5</td> </tr> <tr> <td>DaaS & E-Commerce</td> <td>41.9</td> <td>56.4</td> </tr> </tbody> </table>	Segment	2020	2021	OoH Media	179.8	97.9	Digital & Dialog Media	154.3	160.5	DaaS & E-Commerce	41.9	56.4	<p>ORGANIC REVENUE GROWTH -14.9% (prior year: 6.0%)</p>	<p>ADJUSTED CONSOLIDATED PROFIT EUR 1.0m (prior year: EUR 35.5m)</p>
Segment	2020	2021												
OoH Media	179.8	97.9												
Digital & Dialog Media	154.3	160.5												
DaaS & E-Commerce	41.9	56.4												
	<p>FREE CASH FLOW BEFORE M&A TRANSACTIONS EUR 13.0m (prior year: EUR 41.6m)</p>	<p>ROCE 9.9% (prior year: 19.6%)</p>												

In EUR m	Q1 2021	Q1 2020
Revenue	311.9	368.2
EBITDA (adjusted)	73.5	116.9
Exceptional items	-2.4	-4.7
EBITDA	71.0	112.2
Amortization, depreciation and impairment losses	-75.5	-81.2
thereof attributable to purchase price allocations and impairment losses	-10.2	-12.7
EBIT	-4.5	31.0
Net finance income/costs	-7.4	-6.4
EBT	-11.9	24.6
Taxes	2.7	-4.9
Consolidated profit or loss for the period	-9.2	19.7
Adjusted consolidated profit or loss for the period	1.0	35.5
Free cash flow (before M&A transactions)	13.0	41.6
Net debt (Mar. 31 / Dec. 31)	640.2	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 OOH & Content and Direct Media 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 and exclusive advertising rights at train stations through to digital out-of-home media. The Digital OOH & Content and Direct Media 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.de and special interest sites.

The Company has around 10,000 employees at around 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.

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