



O₂
Und ganz ohne
Vertragslaufzeit.

Nur
20€



STRÖER

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STRÖER

Ströer Out-of-Home Media AG:
Building a unique digital platform
Deutsches Eigenkapitalforum
21-23 November 2011, Frankfurt



1855 – Ernst Litfass launched first advertising columns in Berlin



1990 – Foundation of Ströer City Marketing GmbH



1997 – Entry into giant poster market through blowUP media



1998/1999 – Expansion into Turkey and Poland

No. 1 poster operator



No. 1 digital OoH operator



2004 – Acquisition of market leading DSM and INFOSCREEN



2005 – Acquisition of Deutsche Eisenbahn-Reklame (DERG)



2010 – Initial Public Offering



2010 – Takeover of News Outdoor Poland



2010 – Share increase in Ströer Kentvizyon from 50% to 90%

1 player in underpenetrated and attractive growth markets



#1 in GERMANY
Europe's largest ad. market



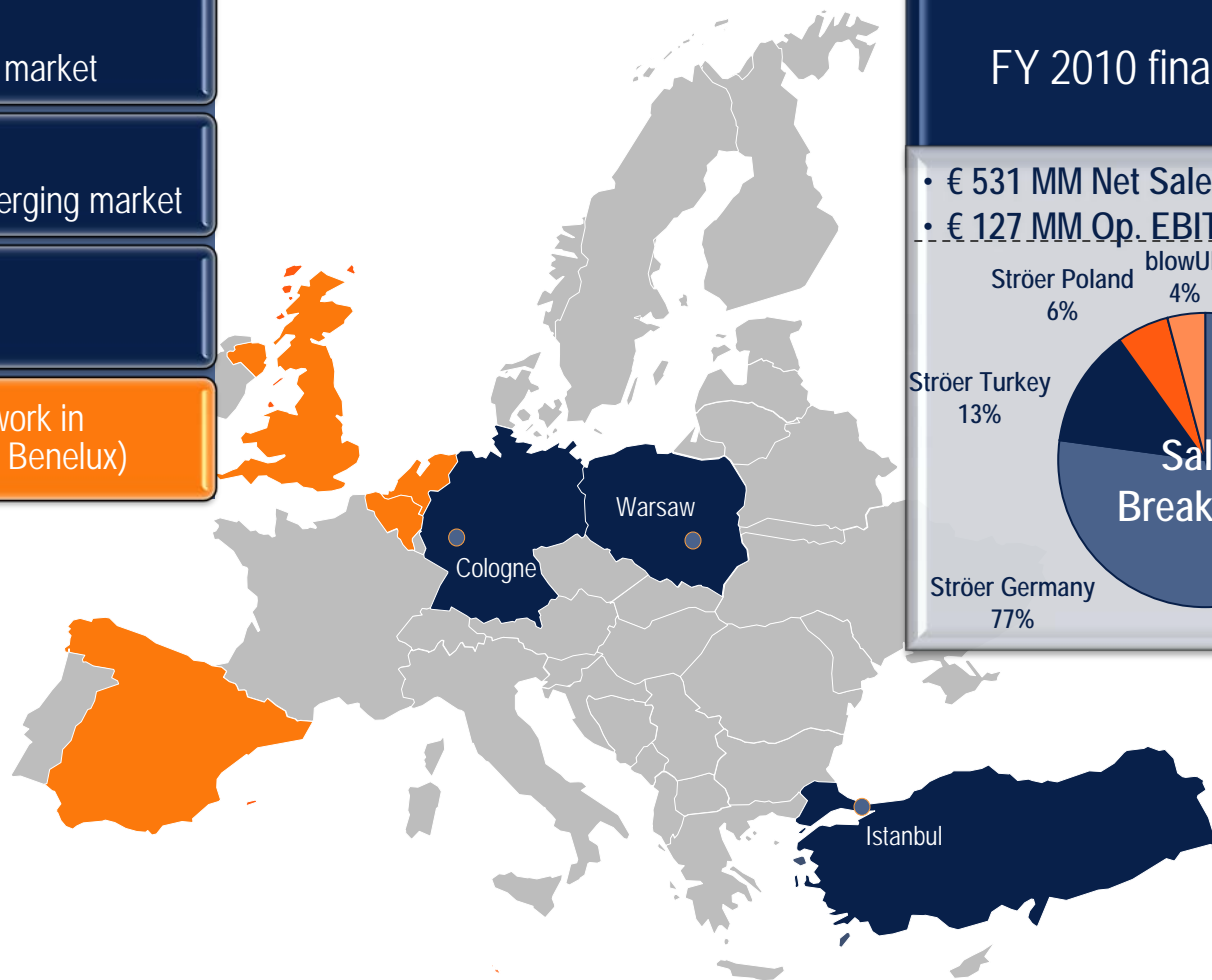
#1 in TURKEY
Europe's largest emerging market



#1 in POLAND
Largest CEE market

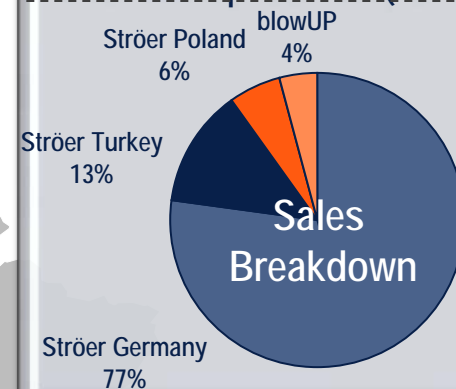


#1 Giant Poster network in
EUROPE (D, UK, E, Benelux)



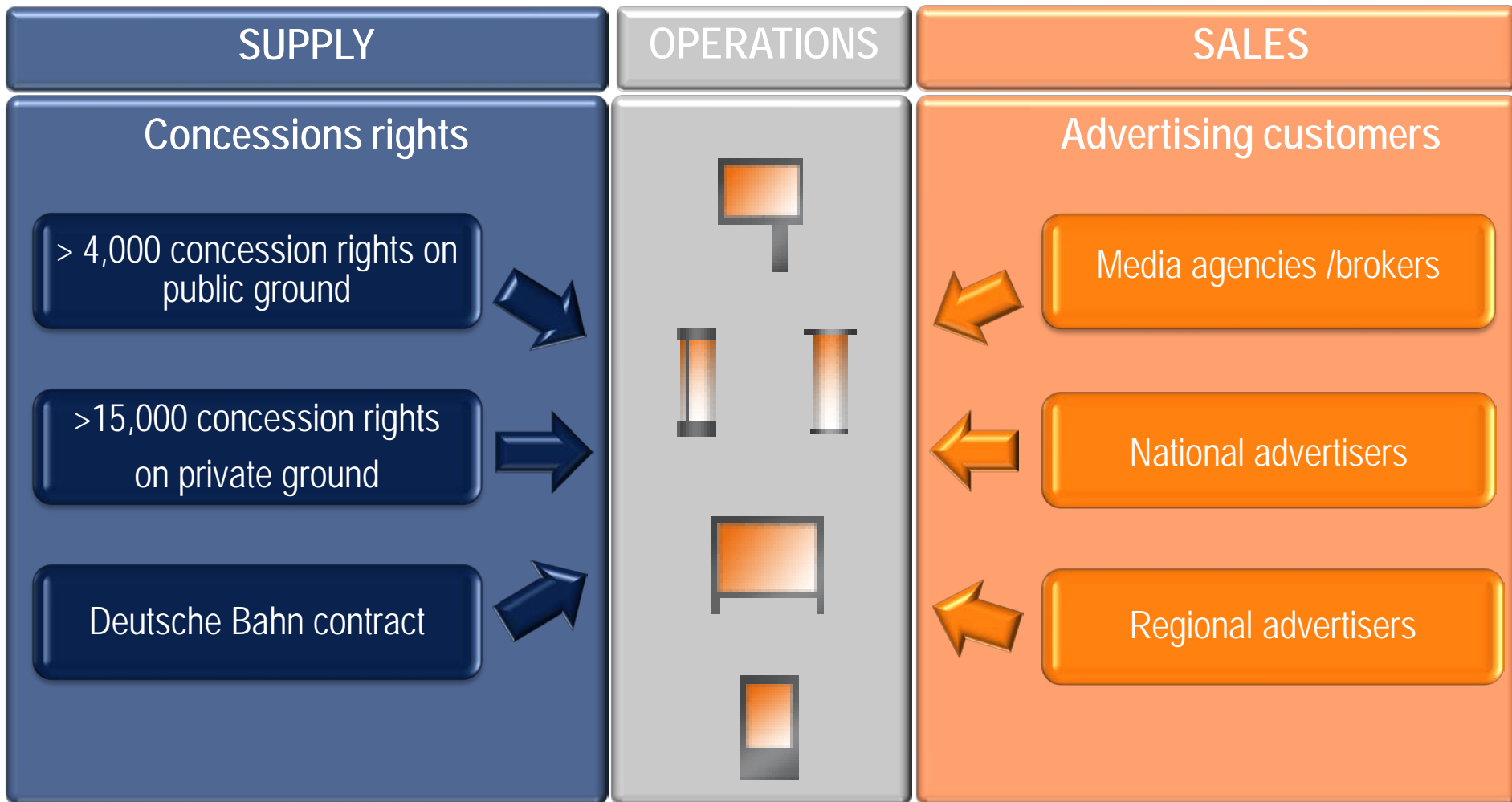
FY 2010 financials

- € 531 MM Net Sales (+13%)
- € 127 MM Op. EBITDA (+27%)



90% of revenues from markets where we are at least double the size* of no. 2

Ströer's source of business in a nutshell



Ströer's well-diversified product portfolio - Billboards



Traditional Billboard



Mega Light

Billboards

2010 Revenue:

€278 MM

52% share

- large ad format (> 9m²)
- located at arterial roads or in inner city areas
- premium focus
- incl. giant posters

● = margin intensity

◐ = capex intensity



Premium Billboard



blowUP

Ströer's well-diversified product portfolio – Street Furniture



City-Light-Poster



City-Light-Column

Street Furniture

2010 Revenue:

€135 MM

25% share

- small ad format (~ 2m² - 4m²)
- located in city centers
- partly built-in structures (e.g. bus stops)

● = margin intensity

● = capex intensity



City-Light-Poster at bus shelter



Traditional Column

Ströer's well-diversified product portfolio - Transport



Station Media



Infoscreen



Transport

2010 Revenue:

€74 MM

14% share

- Ads attached to public transport vehicles
- Traditional & digital ads at transport hubs

 = margin intensity
 = capex intensity



Train/ Bus



Out-of-Home Channel

Megatrends driving out-of-home advertising



Digitalization



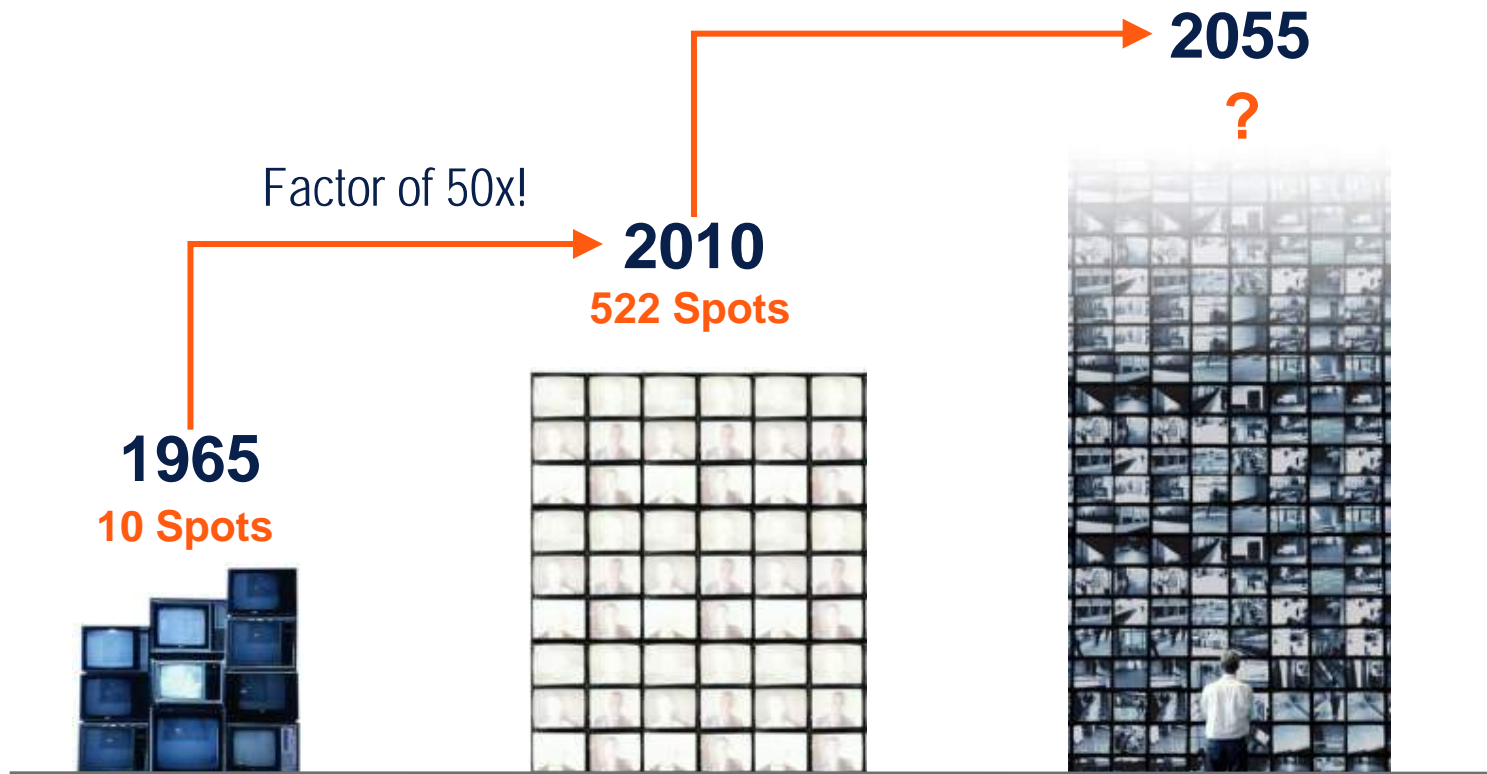
Mobility



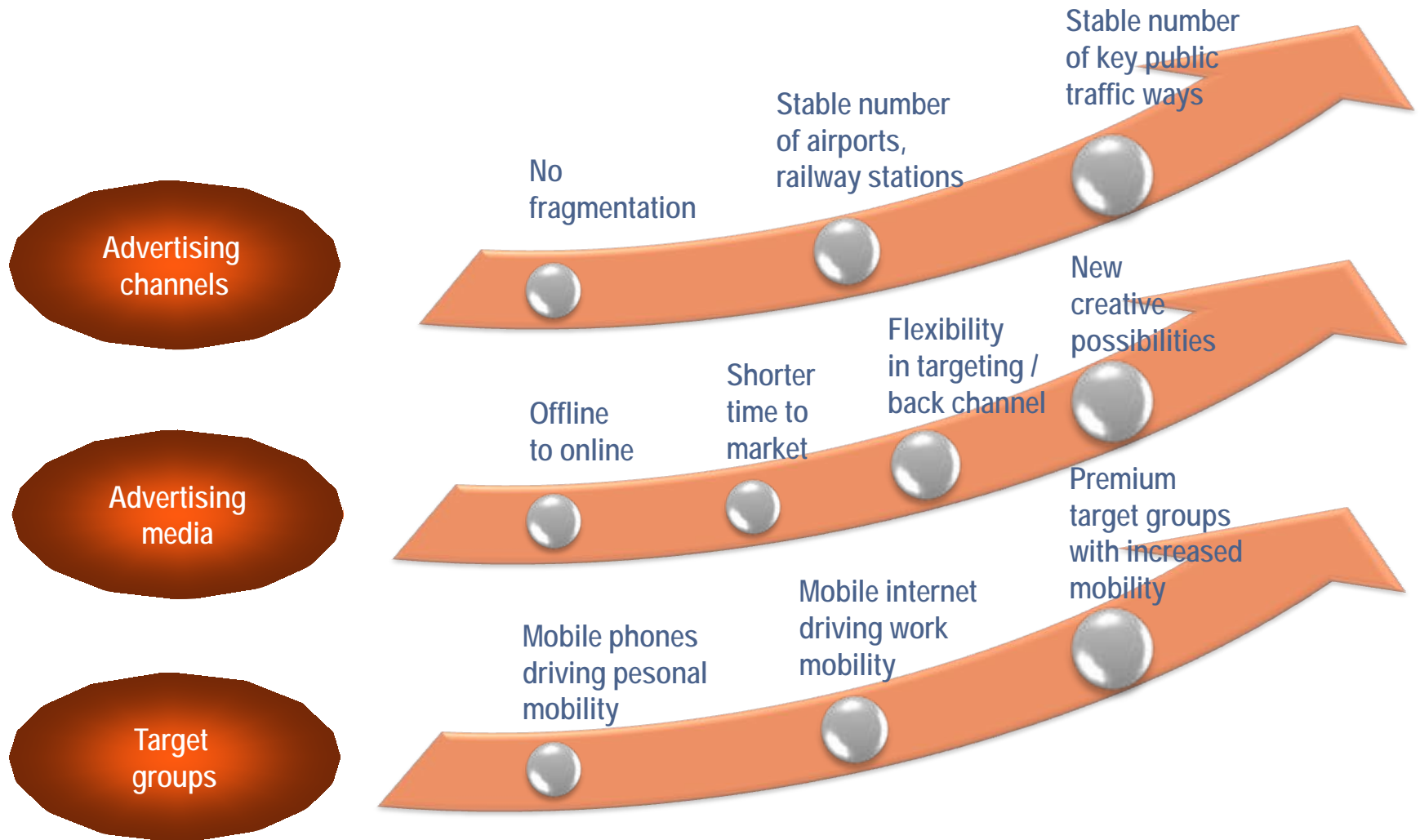
Urbanization

TV media fragmentation: single placements lose their reach

Number of aired TV Spots to get 80% reach



Structural change through digitalization – clear opportunity for OOH



Ströer current trading 9M 2011



Ströer highlights 9M 2011 and recent developments



- Acquisition of ECE flatmedia: **building a unique digital platform**
- German OoH continues to capture **market share: 4.5% YTD Sep** (Nielsen)
- Success of sales focus on **Top 200 advertisers** increasingly tangible
- Continuing **strong growth in German street furniture** revenues: 18.5% in 9M
- German **digital business with > 50% revenue & profit growth**
- **5.8% 9M Group organic revenue growth** propelled by German operations
- **Recurring earnings** (net adjusted income) up 60% in 9M
- EUR 36m capex fully cash flow financed allowing **improved net debt of 2.3x**
- **Stable contract portfolio**
- **Full year guidance confirmation**

Building a powerful digital platform: Acquisition of ECE flatmedia



- No. 1 and 2 German digital market players pooling networks in train stations and shopping centers
- ECE is Germany's largest flat screen network in premium shopping centers: 1.000 screens in ~50 shopping malls
- Significant extension of digital reach to well in excess of 20% in German population
- Further roll-out of Out-of-Home Channel in shopping centers starting 2012
- One-Stop-Shop: entire digital value chain centrally coordinated by Munich based Ströer Digital



Relevant touch points for digital media

Train and metro stations



Shopping malls



Airports



Focus on indoor due to frequencies, target groups and quality of contacts

German ad market YTD September 2011: NIELSEN data confirms structural shift to outdoor



- Gross advertising market increases 4.1%
- Strongest growing relevant media:
Internet and poster
- Poster with above average growth and
4.5% market share (+44 BPS vs. Sep. LY)
- According to latest Nielsen forecast 2011
OOH is expected to outperform total ad
market growth



German ad market 2011: Excellent development of TOP 200 in 9M 2011*



- Nielsen -TOP 200 advertisers increased gross spend on poster by 18% yoy compared to 1% growth of TOP 200 spending across all media
- Market share of poster with Nielsen-Top 200 advertisers advanced from 3.6% to 4.2%
- Ströer's best performing industries: FMCG, automotive and retail



* Top 200 advertisers as defined by Nielsen Media Research



Growth project Germany: premium billboard

BASE
www.base.de

32€

Einfach smarter.

- Smartphone inkl. Internet Flat
- Trolley-Flat für Dazuwählern

BASE
www.base.de



„Keine Wissenschaft:
einfach Smartphone aus-
suchen, dann die Flats.“

BASE
www.base.de

14€
19€

Einfach schlauer.

- Smartphone inkl. Internet Flat
- 1 Jahr rufzeitkostenlos dazuwählen



Two small billboards on the left side of the row. The first one shows a person and some text, and the second one shows a car and some text.

Billboard with a man's face and text: "Keine Wissenschaft einfach Smartphone auspacken, dann die Platz".

Billboard with a red car and text: "Der Gall unter den Cabrios. Das neue Golf Cabrio".

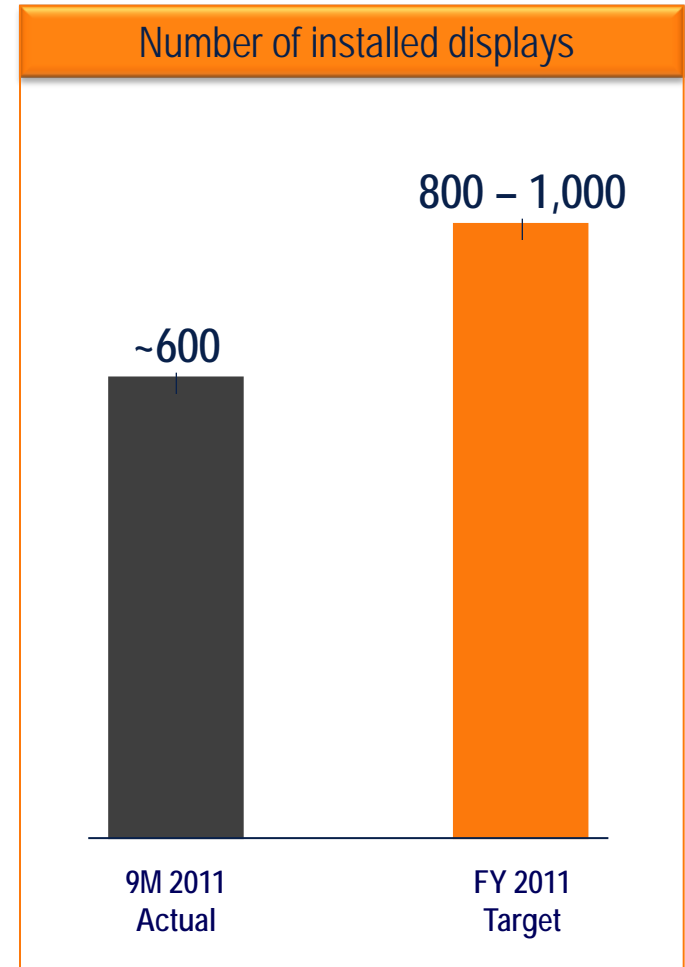
Billboard with a woman's face and text: "Einfach ausgesucht: mein Smartphone und meine Flats."

Billboard with a red car and text: "Der Gall unter den Cabrios. Das neue Golf Cabrio".

Premium billboard rollout progressing well



- Focus on prime locations in major metropolitan cities
- Rising number of new locations in addition to upgrade of traditional boards
- Super-size locations with up to 3 displays in a row allowing new creative concepts
- Increasing number of customers upgrading campaigns with premium billboards
- Customer base further enlarged (selection):





Growth project Germany: Out-of-Home-Channel

Out-of-home channel installation and marketing with increasing success rate



- More than 800 Screens installed and well on track for 900-1,000 by end of Dec 11
- Focus on screens in top railway stations
- First customers with spendings over 1m Euro p.a.
- Germany's No. 3-TV-spender Ferrero with first successful flight
- First market research case with Samsonite shows high impact of OC spots
- Key national accounts driving order backlog:

FERRERO



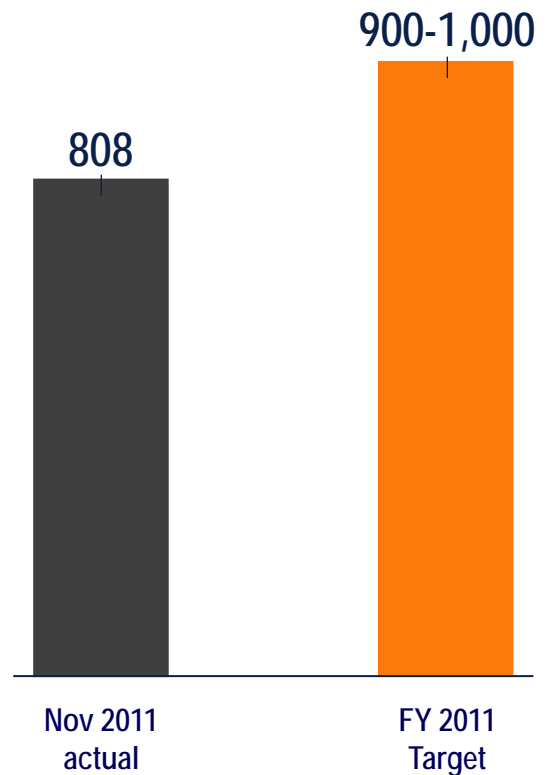
P&G



T Deutsche Telekom



Number of installed screens



Ströer financials 9M 2011



Financials at a glance: Solid organic revenue growth and strong cash generation



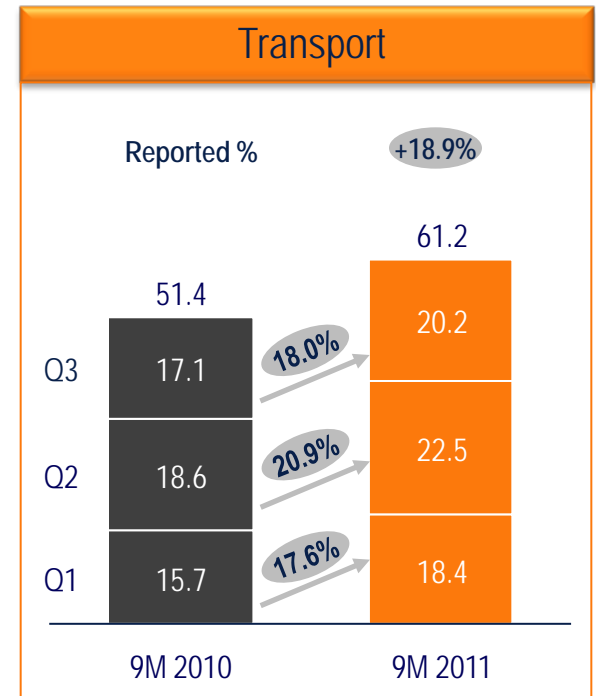
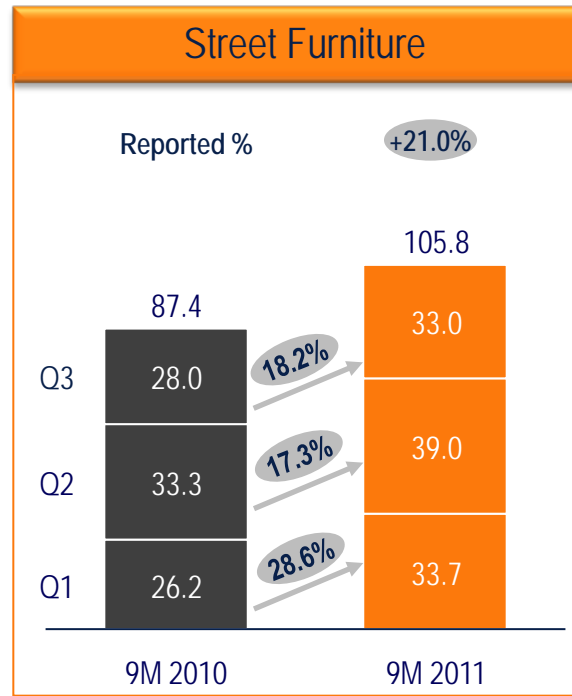
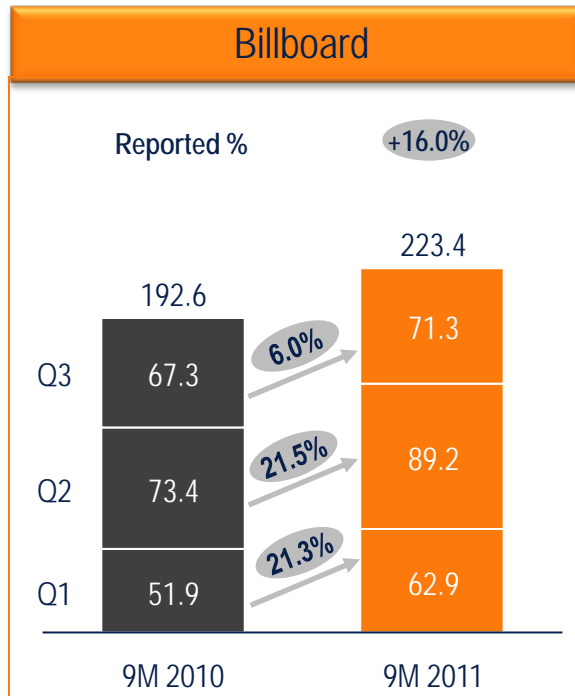
€ MM	9M 2011	9M 2010	Change
Revenues	416.3	369.1	+12.8%
Organic growth ⁽¹⁾	5.8%	9.9%	
Operational EBITDA	84.0	74.8	+12.3%
Net adjusted income ⁽²⁾	21.1	13.2	+59.9%
Investments ⁽³⁾	36.0	11.8	>100%
Free cash flow ⁽⁴⁾	18.8	-58.8	n.d.
	30.09. 2011	31.12. 2010	Change
Net debt ⁽⁵⁾	312.3	320.1	-2.4%
Leverage ratio ⁽⁶⁾	2.3x	2.4x	-3.6%

Notes: (1) Organic growth = excluding exchange rate effects and effects from the (de)consolidation and discontinuation of operations; (2) Operational EBIT net of the financial result adjusted for exceptional items, amortization of acquired intangible advertising concessions and the normalized tax expense (32.5% tax rate); (3) Cash flows from investing activities excluding M&A; (4) Free cash flow = cash flows from operating activities less cash flows from investing activities; (5) Net debt = financial liabilities less cash (excl. hedge liabilities), (6) Net Debt to LTM Operational Ebitda adjusted for full consolidation of Stroer Turkey

Ströer Group revenue: Dynamic street furniture and transport growth in Q3 and 9M



€ MM



- Increase in billboard sales on the back of consolidation effects in Turkey and Poland
- Q3 street furniture sales in Germany and Turkey fueled by demand from national advertisers
- Double-digit increase in digital revenues driving transport revenue growth

Ströer's management is confirming the revenue and margin forecasts made in the report on the first six months of 2011. We therefore still expect to see organic revenue growth for the Group in the mid-single-digit percentage range, which will make it difficult to maintain the operational margin at the prior-year level.

Disclaimer

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