

STRÖER



Ströer SE & Co. KGaA dbAccess European TMT Conference

7th September 2017 | London

Guidance in Detail for 2017

Group	Reported Sales ~ 1.3 EURbn Organic Growth Mid to high single digit percentage Operational EBITDA 320 to 330 EURm		
Segments	Digital	OoH Germany	OoH International
	Organic Growth Around 10 percent EBITDA-Margin 25 – 30 percent	Organic Growth Mid single digit percent EBITDA-Margin Stable yoy (27%)	Organic Growth Low single digit percent EBITDA-Margin Slight improvement

Guidance Achievement Year by Year

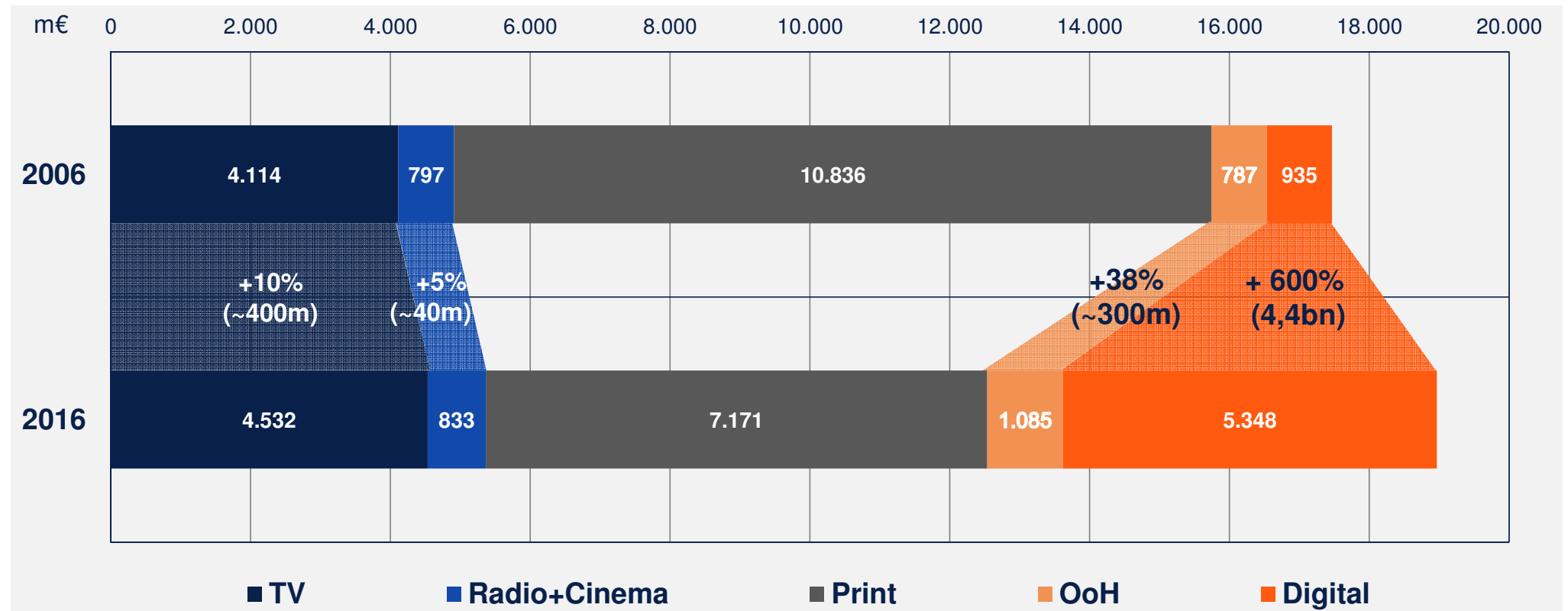
EURm	2013			2014			2015			2016			2017E	
	Guidance	Actual		Guidance	Actual		Guidance	Actual		Guidance	Actual		Guidance	Actual
Organic growth	Low single digit	3.5%	✓	>10%	11.4%	✓	High single digit	9.8%	✓	5-10%	7.2%	✓	5-10%	
Operational EBITDA	Moderate increase	118 (+10%)	✓	~145	148	✓	>200	208	✓	>280	285	✓	320 - 330	
Net Income Adj.	Moderate increase	36 (+51%)	✓	>50	56	✓	~100	107	✓	>150	156	✓	>175	
Free cash Flow*	Moderate increase	39	✓	Slight increase	80 (+103%)	✓	~100	116	✓	~135	139	✓	~145	
Return on Capital Employed (ROCE)	Moderate increase	10.3%	✓	>10%	13.8%	✓	Considerable increase	15.4% (+1.6% p.p.)	✓	stable	16.9%	✓	~16.9%	

Source: Company filings, broker research

* Free Cash Flow before M&A

Tectonic Changes within the German Advertising Landscape

Net Revenues per ATL Medium in m€ - Basis: ZAW Annual Report (incl. projections for 2016)



Sources: ZAW, BVDW/OVK, Statista/ZenithOptimedia, Schickler, PWC

Two Key Business Approaches with a very different Profile

**LOCAL
HEROES**



VS



**GLOBAL
CHAMPIONS**

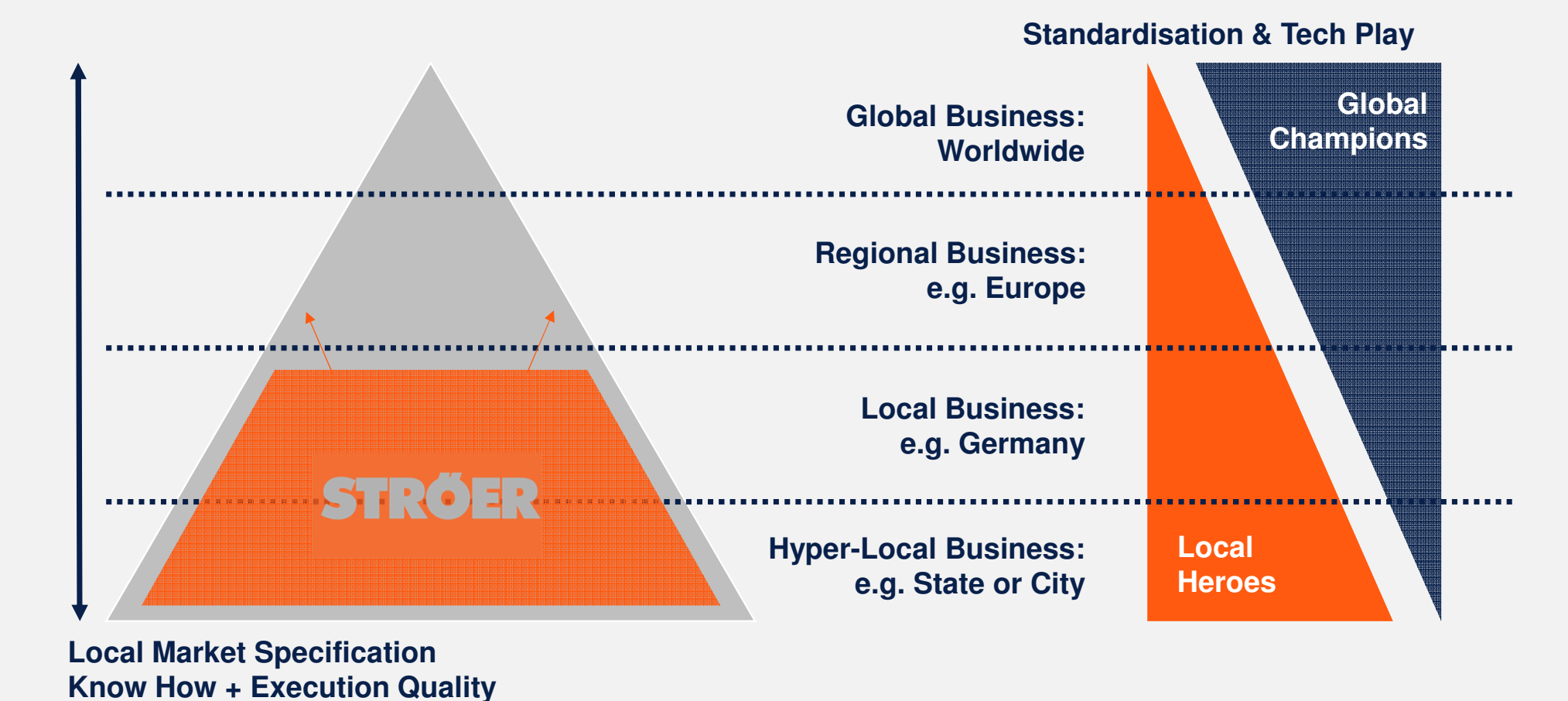
- Local market specification know-how
- Local execution quality
- Local do-it-for-you solutions with strong local client access

- Global tech-based standardisation
- Global premium content rights
- Global data-supported network effects

Strong barrier to entry

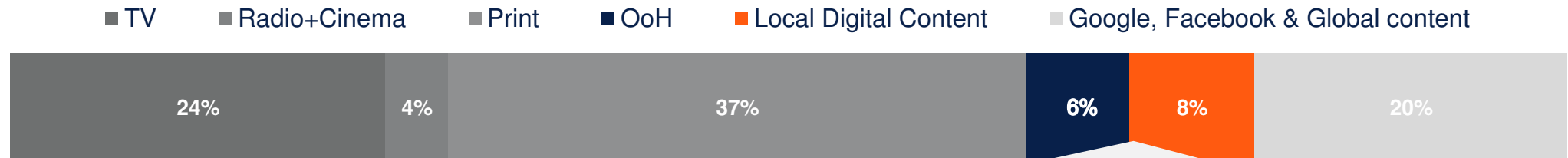
Strong barrier to entry

Digitisation & Globalisation re-structuring the complete Media Market



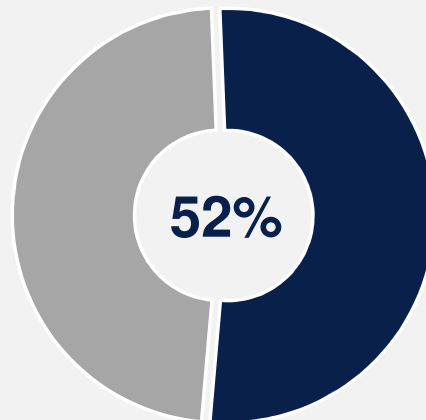
Successful Execution of our Strategy in Above the Line Media

Current Market Position of Ströer Group within the two Focus Areas



OoH: Ströer Market Share*

more than 90% national coverage: almost impossible to substitute in OoH plans



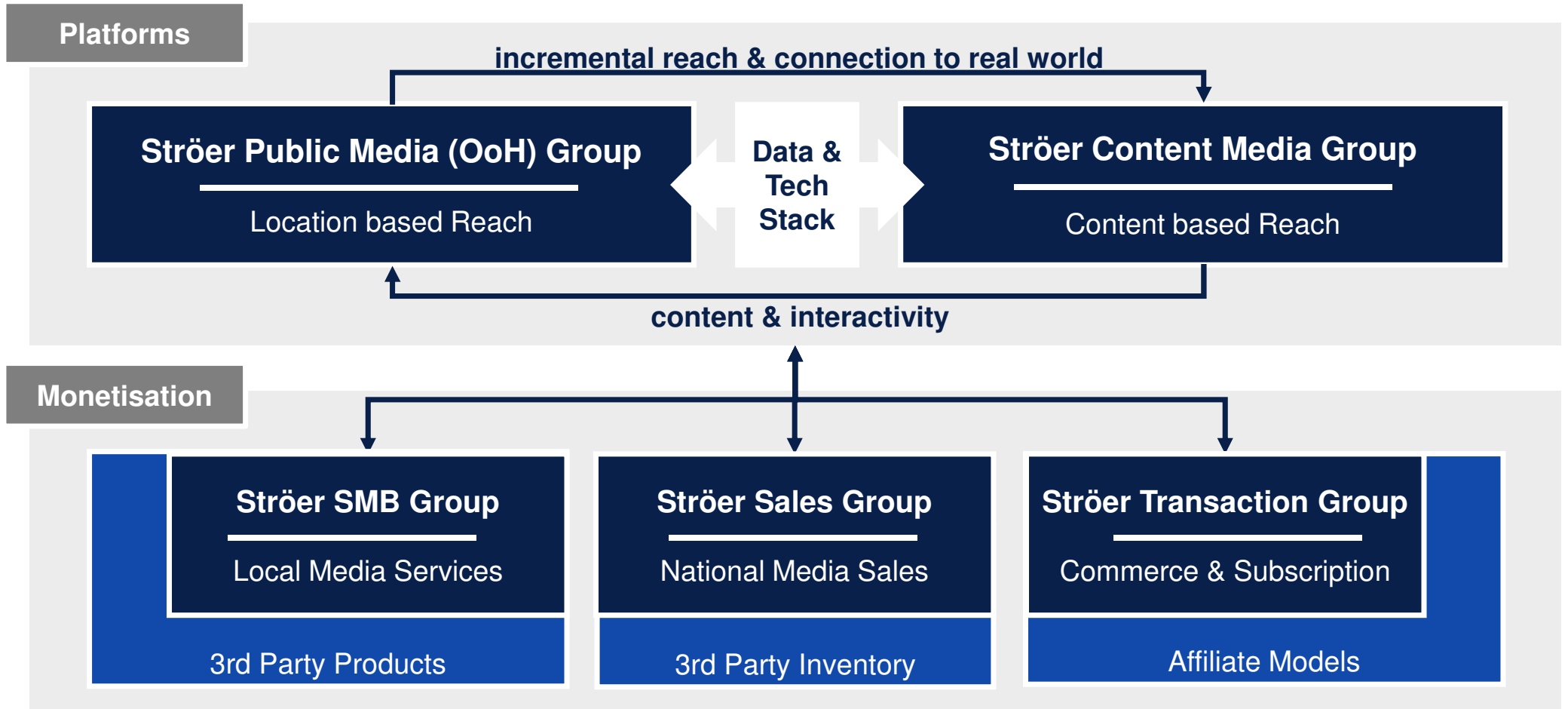
Local Digital Content: Ströer Market Share*

more than 80% audience coverage: massive potential for digital plan over-weight!



Sources: ZAW, BVDW/OVK, Statista/ZenithOptimedia, Schickler, PWC
*Status Q2/2017

Ströer Multi-Channel & Integrated Monetisation Ecosystem



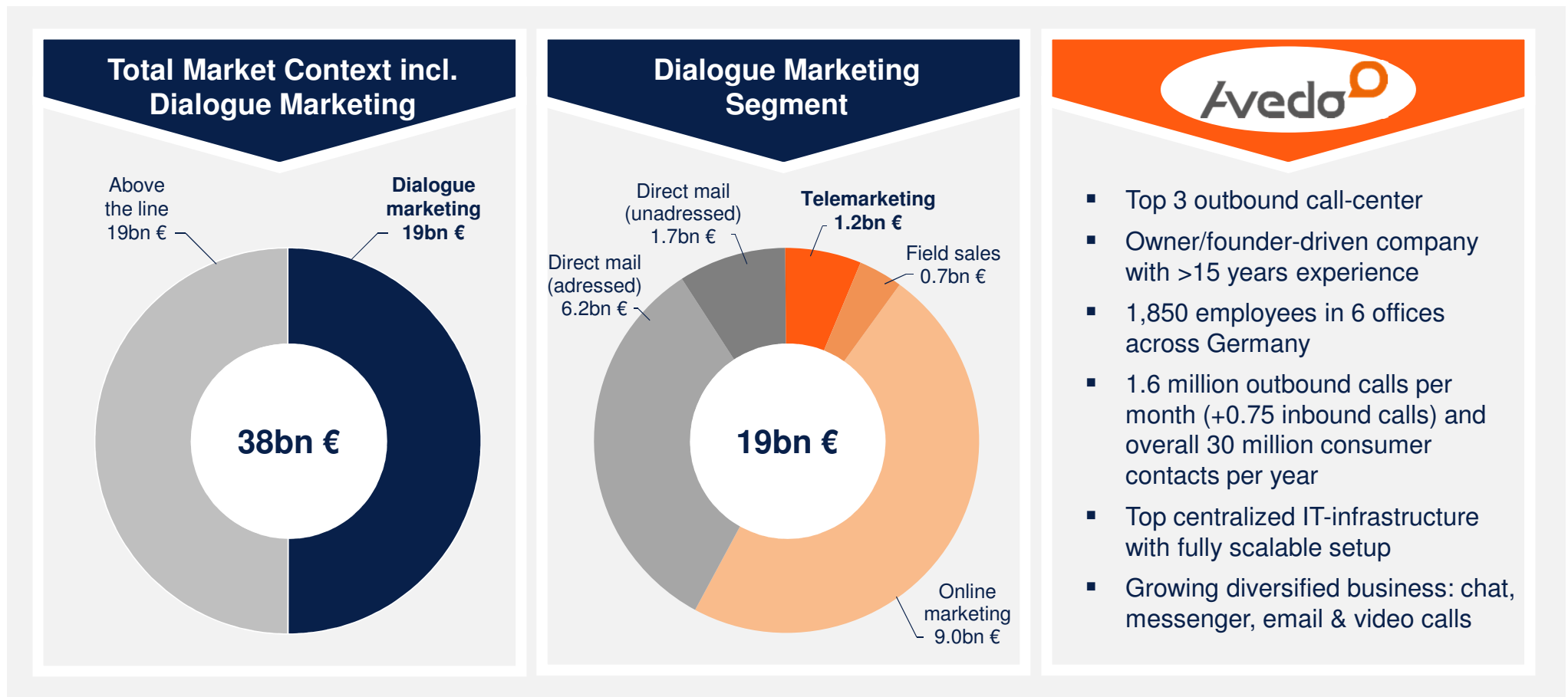
Ströer's strategy is addressing market challenges

- 1. Leveraging the incremental potential of digitisation for OoH**
- 2. Online: consolidation of 1st & 3rd party inventory + integration at public media reach**
- 3. Do-it-for-you services for SMB only national Sales Force for local ad products**
- 4. Smart and focused digital niches**

Outlook for Q3: Next Quarterly Results November 10

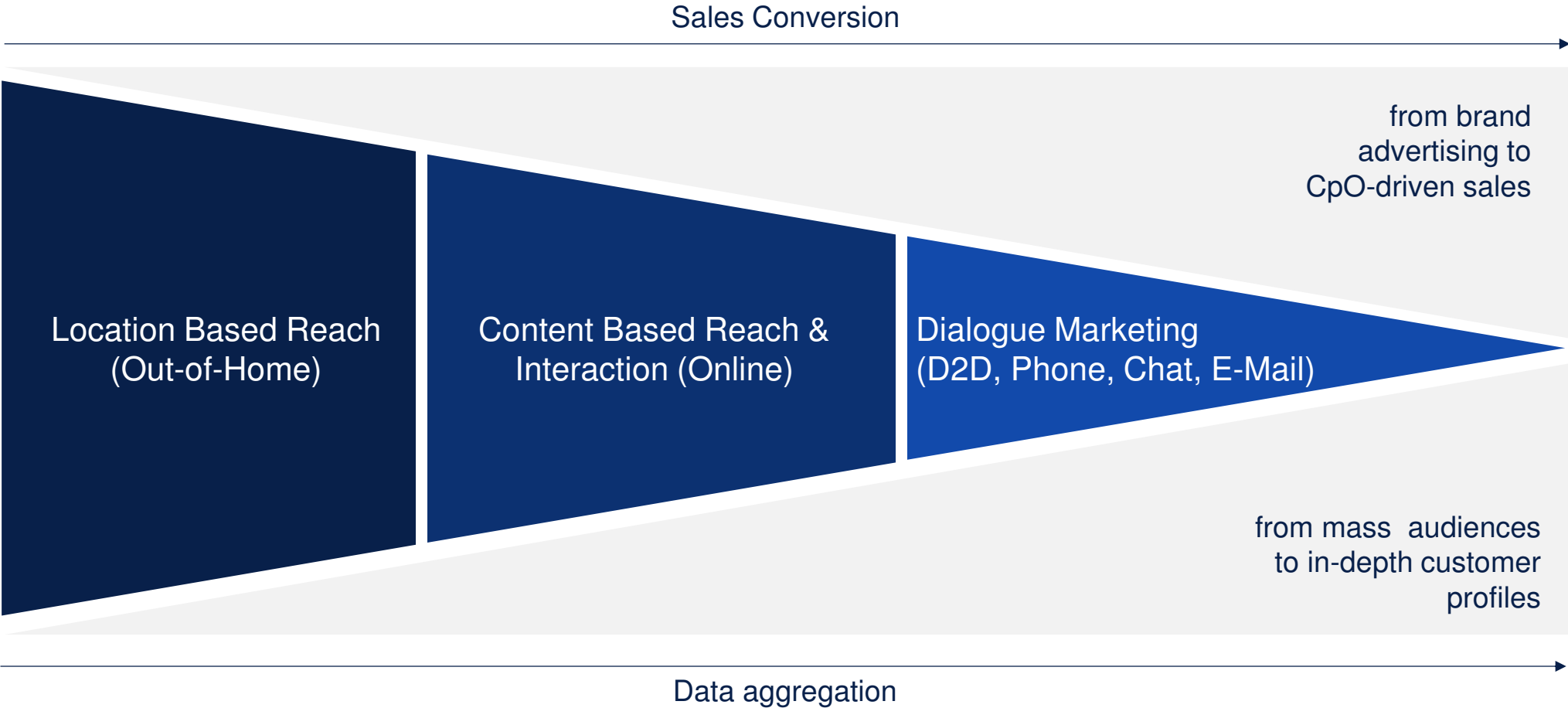
1. **Similar to the development in the first six months: solid & robust business across the entire group with expected growth for Q3 fully in line with annual guidance**
2. **Strong momentum for OoH Germany fueled by both national sales and extended local salesforce activities – similar to HY1**
3. **Digital segment consistently on growth track regarding top line growth, market share development as well as consolidation and integration processes**
4. **OoH International with still challenging macro environment but under control and without substantial group impact**

Acquisition of Avedo Opens Up new Strategic Business Segment

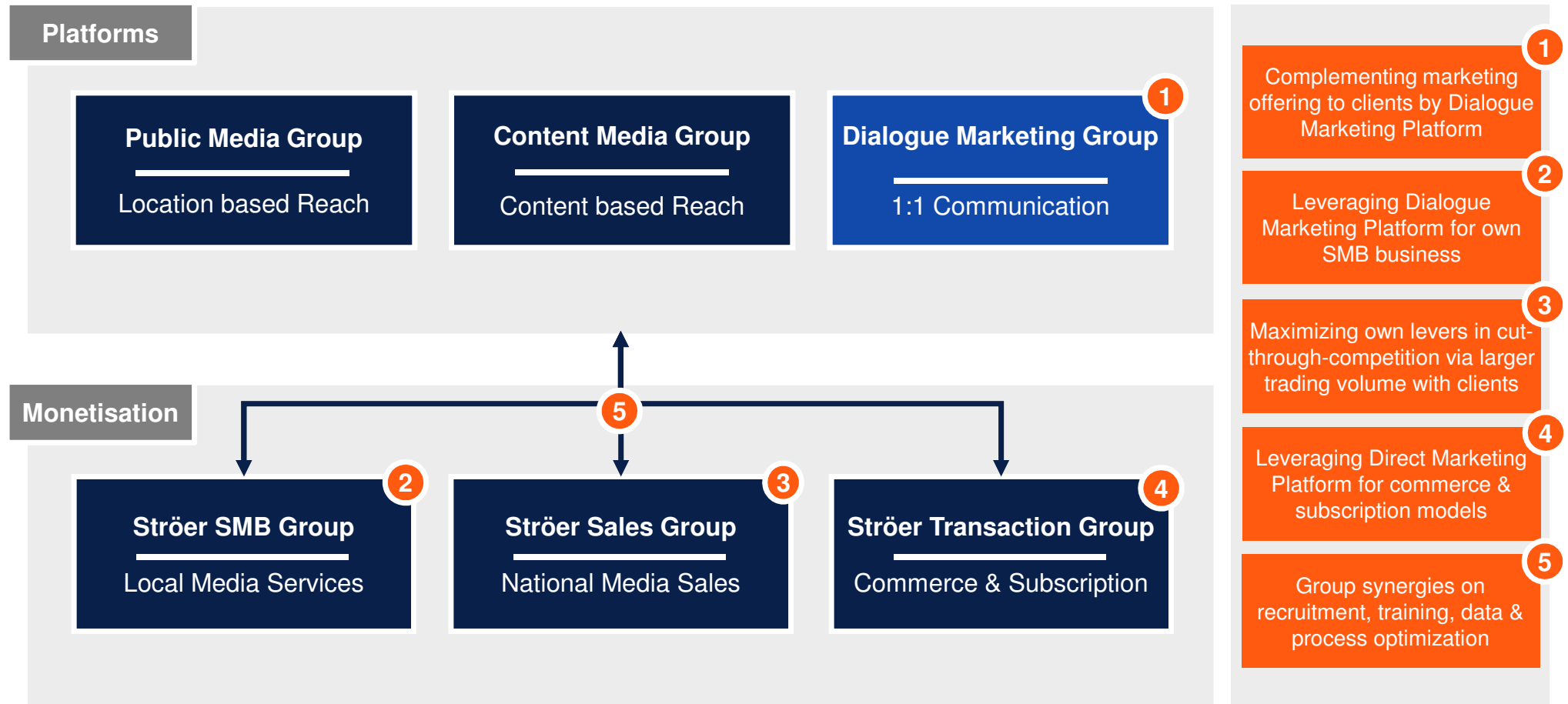


Sources: Total Market - ZAW, PWC, Statista; Dialogue Marketing – Deutsche Post Dialogmonitor, Genesys, Statista.

Leveraging Consumer Access by Ideal Cascade of Communication



Strong Synergy Potential with Ströer Multi-Channel Ecosystem



Key Logics Behind the Avedo & Ranger Transactions



Complementing product range along the full marketing & sales funnel from branding solutions to performance sales



Successful platform to broaden and deepen customer access and improve our overall “share of wallet”



Expected growth dynamics in dialogue marketing segment due to growing disconnect of brands and consumers via global platform ecosystems



Fully consistent with our capabilities and strategic focus on do-it-for-you-solutions and businesses driven by local execution quality