



STRÖER

Full Year Results 2020

March 31st, 2021 | Ströer SE & Co. KGaA

Six Key Business Insights from a challenging Year 2020

Extremely robust Setup for Crisis | Long-term strategic Drivers fully intact

FY 2020



Key Messages

1. Focus on one country allows an extremely fast response to the crisis and i.e. a tight management of the semi-flexible cost structure
2. Non-OoH-Businesses (“PLUS”: Digital & Dialog Media + DaaS & E-Commerce) stable through the crisis and quickly at or above pre-COVID-level
3. Out-of-Home rebounding quickly in V-shape as soon as the audience and the ad market recovers after the lockdown; Digital Out of Home with faster recovery (although it is more exposed to transport)
4. Overall advertising market with a stronger shift towards digital, technology / programmatic and data
5. Leading market position helps to gain market share in rebound phase to accelerate further consolidation
6. A diversified client portfolio (from local to national and across all industries) helps both in the crisis as well in the recovery phase

FY 2021



Final Results FY 2020

Continuing Operations

m€		FY 2019 restated	FY 2020 preliminary	FY 2020 final	Final vs. Prelims	2020 vs. 2019
Revenues	Reported	1,591.1	1,442.2	1,442.2	+0.0%	-9.4%
	Organic ⁽¹⁾	7.1%	-8.3%	-8.3%	+0,0%pts	-15.4%pts
EBITDA (adjusted)		538.3	464.8	452.8	-2.6%	-15.9%
EBIT (adjusted)		261.5	167.8	176.8	+5.4%	-32.4%
Net income (adjusted) ⁽²⁾		194.5	118.4	126.0	+6.4%	-35.2%
Operating cash flow		451.5	406.7	380.0	-6.6%	-15.8%
Capex		81.4	122.1	95.4	-21.9%	+17.2%
Free cash flow (adjusted)		195.5	130.3	130.3	+0.0%	-33.4%

Note: Disposal of D+S 360⁰ Group classified as discontinued operations

⁽¹⁾Excluding exchange rate effects and effects from (de)consolidation and discontinuation of operations

⁽²⁾Adjusted for exceptional items and additional other reconciling factors in D&A (PPA related amortization and impairment losses), in financial result and in income taxes

COVID & Lockdown only with Impact on Out of Home Media in Q1

Besides massive Restrictions of public Life: Group Revenue overall ~ IX 81-84

OoH Media (incl. Public Video)



Digital & Dialog Media



DaaS & E-Commerce



IX vs. PY	Trend mid of March
Q1	~ IX 50-55

- Cross-annual lockdown from November to at least April leading to reserved bookings
- Less sharp impact than in Q2/2020 and slightly better momentum towards March/April
- Local sales with slight growth; national sales and public video most negatively affected

IX vs. PY	Trend mid of March
Q1	~ IX 108

- Portals (i.e. t-online) and AdSales (3rd party inventory) robust as last year
- Dialog business (contact centers) overall above 15% organic growth
- Door-to-Door business despite lockdown effects at around 15% growth

IX vs. PY	Trend mid of March
Q1	~ IX 130

- Statista on track of historic CAGR of around 25% topline growth and on-going global expansion
- Asam sustainably outperforming pre-COVID-growth, growing around 35%
- i.e. Asam e-commerce business with revenue growth beyond 80%

2021 – Indication from Prelims unchanged

For 2021, we expect business on 2019 level minus lockdown effects plus catch-up after lockdown(s).

As already shown in H2 2020, we do not expect any medium- and long-term structural changes in our revenue and profitability expectations.



Financial Calendar 2021

Q1 2021

February 24th
Publication of Preliminary Figures 2020
Update on Review of Segment Structure

March 30th
Annual Financial Report

Q2 2021

May 11th
Publication of Q1 Quarterly Statement

Q3 2021

August 17th
Publication of Half-Yearly Financial Report

September 03rd
Annual General Meeting

Q4 2021

November 10th
Publication of Q3 Quarterly Statement

Q1 2022



OOH⁺

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