

PRESS RELEASE

Current macroeconomic conditions make no impression on Ströer: double-digit growth in revenue and earnings in the first half with a good outlook for the third quarter

- **Consolidated revenue up 18% from EUR 686m to EUR 810m**
- **EBITDA (adjusted) rises by 22% from EUR 180m to EUR 220m**
- **Healthy order book for the summer months promises mid-single digit percentage growth for Q3**

Cologne, August 11, 2022 Ströer SE & Co. KGaA has published its results for the first half of 2022. Despite challenging market conditions, consolidated revenue increased by a substantial 18% in the reporting period, from EUR 686m to EUR 810m. Organic revenue growth came to 18.4%. With an increase of around 22%, EBITDA (adjusted) for the first six months of 2022 rose at a faster rate than revenue to reach EUR 220m (H1 2021: EUR 180m).

Structural growth in out-of-home advertising remains strong. Gross aggregate growth in the German advertising market in the first six months came to EUR 416m and was disproportionately attributable to the OOH market, which accounted for around 25% of that growth despite currently accounting for just 6.8% of the total market. The rapid pace of growth in the digital OOH market will be a key factor propelling Ströer forward over the next ten years. In the first half of 2022, Ströer's digital OOH revenue expanded by a record 99% year on year. Digital OOH is currently the fastest-growing segment in the global media market by far. Ströer expects to report renewed growth in the coming third quarter despite the fact that the comparative prior-year figures are excellent as there was a rebound in Q3 of the prior year. Despite challenging market conditions, this success will be founded not least on Ströer's position as market leader in Germany for comprehensive, local marketing of media.

This healthy level of earnings also underscores the success of the OOH+ strategy – the combination of the core OOH business with the related business segments Digital & Dialog

Media and DaaS & E-Commerce. Ströer's strong market position, high proportion of local customers, and diversified business model enabled it to largely cushion the negative impact of the war in Ukraine while at the same time allowing it to unlock opportunities and potential in its digital business lines. All segments contributed to the very robust growth in the first half of the year, with a strong performance in digital out-of-home advertising, a surge in demand for programmatic marketing and very buoyant local and regional business. Asam and Statista, which grew by 16% and 42% respectively, continued on their long-term growth trajectory.

“Despite the challenging conditions, our business has achieved solid growth across the board, in line with our pre-crisis planning. The great figures for the first six months are testimony to the fact that our OOH+ strategy is sufficiently resilient,” says Christian Schmalzl, Co-CEO of Ströer. “Thanks to our strong regional and local business and the continual growth of our digital OOH advertising portfolio, the level of order intake remains strong. We consequently expect to buck the market trend in the third quarter with mid-single-digit percentage growth.”

OOH Media

The revenue of the OOH Media segment rose by a considerable 35% in the first half of 2022, from EUR 250m to EUR 339m. The segment notched up even higher growth in EBITDA (adjusted), which climbed 47% from EUR 100m to EUR 147m over the same period. The EBITDA margin (adjusted) stood at 43.4% (H1 2021: 40.0%).

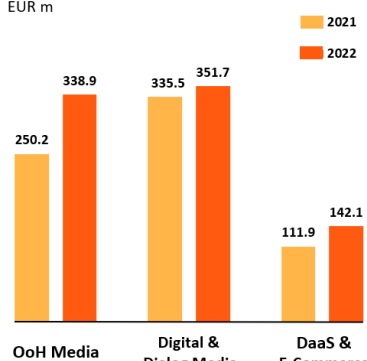
Digital & Dialog Media

In the first six months of 2022, the Digital & Dialog Media segment also generated encouraging revenue growth of 7% in organic terms and 4.8% in reported terms, which represents an increase from EUR 335m to EUR 352m. At EUR 77.9m, EBITDA (adjusted) was slightly lower than the prior-year figure of EUR 82.7m. The EBITDA margin (adjusted) stood at 22.1% (H1 2021: 24.7%).

DaaS & E-Commerce

The DaaS & E-Commerce segment generated revenue growth of 27%, with revenue jumping from EUR 112m to EUR 142m in the first half of 2022. EBITDA (adjusted) for the first six months stood at around EUR 10m (H1 2021: EUR 11.4m) and the EBITDA margin (adjusted) at 7.1% (H1 2021: 10.2%) on the back of strong growth and an increasingly international business profile.

THE GROUP'S FINANCIAL FIGURES AT A GLANCE

<p>REVENUE EUR 810.0m (prior year: EUR 685.9m)</p>	<p>EBITDA (ADJUSTED) EUR 220.3m (prior year: EUR 180.2m)</p>	<p>EBITDA-MARGIN (ADJUSTED) 27.2% (prior year: 26.3%)</p>												
<p>SEGMENT REVENUE EUR m</p>  <table border="1"> <thead> <tr> <th>Segment</th> <th>2021</th> <th>2022</th> </tr> </thead> <tbody> <tr> <td>OoH Media</td> <td>250.2</td> <td>338.9</td> </tr> <tr> <td>Digital & Dialog Media</td> <td>335.5</td> <td>351.7</td> </tr> <tr> <td>DaaS & E-Commerce</td> <td>111.9</td> <td>142.1</td> </tr> </tbody> </table>	Segment	2021	2022	OoH Media	250.2	338.9	Digital & Dialog Media	335.5	351.7	DaaS & E-Commerce	111.9	142.1	<p>ORGANIC REVENUE GROWTH 18.4% (prior year: 9.2%)</p>	<p>ADJUSTED CONSOLIDATED PROFIT EUR 58.0m (prior year: EUR 27.1m)</p>
Segment	2021	2022												
OoH Media	250.2	338.9												
Digital & Dialog Media	335.5	351.7												
DaaS & E-Commerce	111.9	142.1												
	<p>FREE CASH FLOW BEFORE M&A TRANSACTIONS EUR 83.7m (prior year: EUR 82.7m)</p>	<p>ROCE 22.4% (prior year: 15.1%)</p>												

EUR m	Q2 2022	Q2 2021	6M 2022	6M 2021
Revenue	425.0	374.0	810.0	685.9
EBITDA (adjusted)	125.7	106.8	220.3	180.2
Exceptional items	11.5	-0.6	8.2	-3.0
EBITDA	137.1	106.2	228.4	177.2
Amortization, depreciation, and impairment	-75.4	-79.7	-146.3	-155.5
thereof attributable to purchase price allocations and impairment losses	-6.7	-12.4	-13.6	-22.9
EBIT	61.7	26.5	82.2	21.7
Net finance income/costs	-6.3	-6.7	-12.3	-14.1
EBT	55.4	19.8	69.9	7.6
Taxes	-12.8	-4.6	-16.1	-1.9
Consolidated profit or loss for the period	42.7	15.2	53.8	5.7
Adjusted consolidated profit or loss for the period	39.0	26.1	58.0	27.1
Free cash flow (before M&A transactions)	85.8	69.7	83.7	82.7
Net debt (Jun. 30 / Dec. 31)			726.0	612.3

About Ströer

Ströer is a leading German outdoor advertiser and offers advertising customers individualized, fully integrated end-to-end solutions along the entire marketing and sales value chain. With its "OOH plus" strategy, Ströer builds on the strengths of the OOH business supported by the companion Digital & Dialog Media and DaaS & E-Commerce business units. With this combination, the company is in a position to continuously expand its relevance with customers and, thanks to strong market shares and long-term contracts on the German market, has an excellent foundation to benefit substantially from market growth in the coming years as well.

The Ströer Group markets and operates several thousand websites, primarily in German-speaking countries, and runs around 300,000 advertising vehicles in the "Out of Home" segment. The portfolio includes all media that are used out-of-home – from classic poster media to exclusive advertising rights at train stations and digital out-of-home media. The Digital & Dialog Media and DaaS & E-Commerce units complement its core business. With dialog marketing, Ströer offers its customers end-to-end solutions on a performance basis – from location- or content-based reach and interaction across the entire spectrum of dialog marketing to transactions. In addition, the media company distributes premium content via all digital channels in digital publishing and offers one of Germany's widest-reach networks with services such as t-online.de and special-interest portals.

The company employs around 10,000 people at around 100 locations. In the 2021 fiscal year, Ströer generated revenue of EUR 1.63 billion. Ströer SE & Co. KGaA is listed on the MDAX of the German Stock Exchange.

More information on the company can be found at www.stroeer.de and the [Ströer company page on LinkedIn](#).

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