

STRÖER

ALL-NEW RANGE ROVER SPORT
#RANGEROVERSPORT



LAND ROVER
ABOVE AND BEYOND

Official fuel consumption figures for the all-new Range Rover Sport range in mpg 9/10/12 and 12.1/15.4/18.8 g/km 2.2/2.4/2.6 Urban 9/11/14/17/42.7/18.71 Combined 22.1/12.6/18.7 CO₂ Emissions 209/154 g/km. The figures provided are as a result of official manufacturer's tests in accordance with EU legislation. Actual consumption may differ from that shown in such tests and these figures are for comparative purposes only.

11TH GERMAN INVESTMENT CONFERENCE UNICREDIT AND KEPLER CHEVREUX

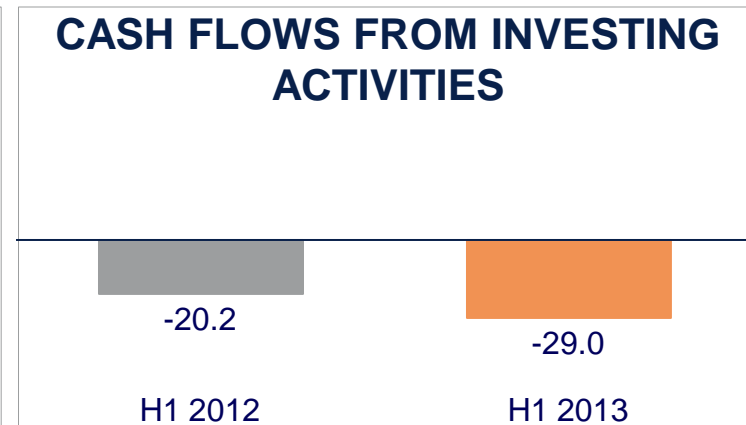
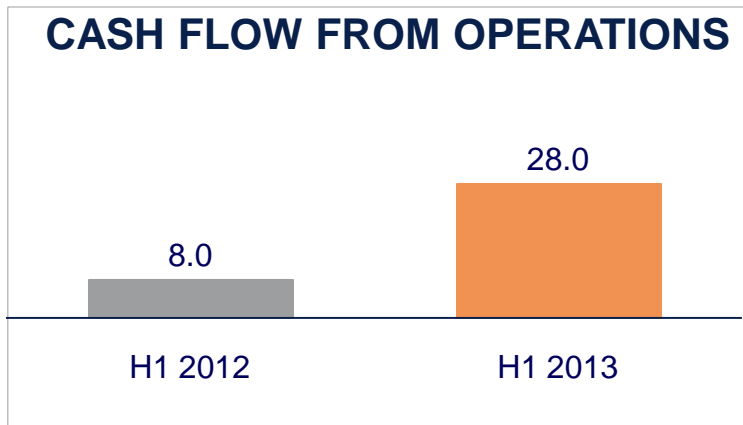
25.09.2013 – Munich | **Ströer Media AG**

Improved operational EBITDA and solid revenue performance in H1

(€ MM)	H1 2013	H1 2012	Change (%)
Revenues	289.0	267.4	+8
Direct costs	-171.8	-159.3	-8
SG&A	-72.4	-70.0	-3
Other operating result	2.6	2.7	-4
Operational EBITDA	47.4	40.8	+16
<i>Margin %</i>	<i>16.4</i>	<i>15.3</i>	
Depreciation	-20.0	-18.1	-10
Amortisation	-15.2	-14.3	-6
Exceptional items	-4.0	-2.2	-77
EBIT	8.3	6.1	+35
Net financial result	-11.1	-10.9	-2
Income taxes	1.4	4.6	-69
Net income	-1.4	-0.2	<-100
Net adjusted income	9.8	2.9	>+100
<i>Margin %</i>	<i>3.4</i>	<i>1.1</i>	

Group free cash flow: Strong swing in cash generation from operations

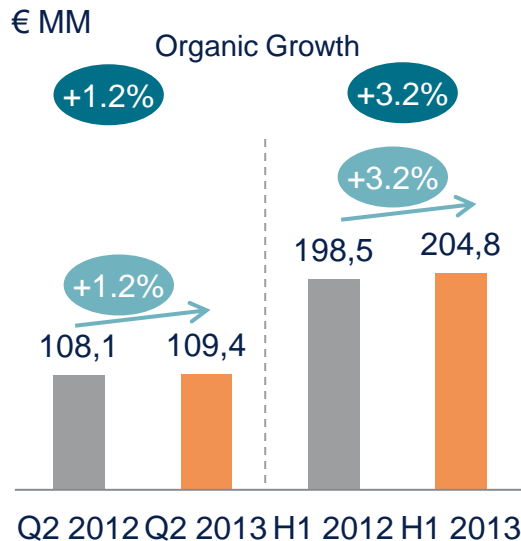
€ MM



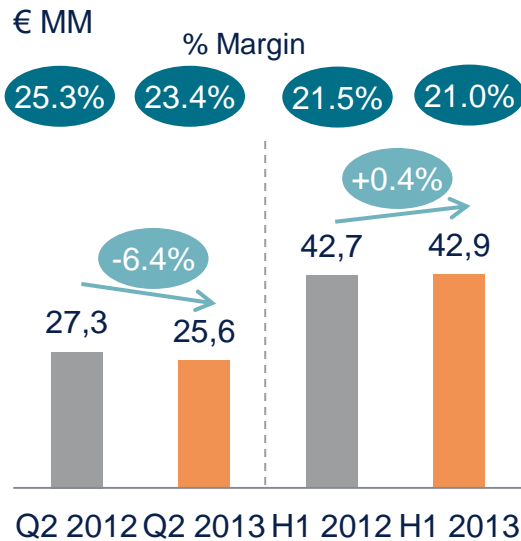
- Operational cash flow benefitting from working capital improvements
- Prior year included higher investments due to Istanbul ramp-up
- Investing cash flow includes acquisition of adscale

Ströer Germany: Revenues up in a muted market due to demand for our digital products

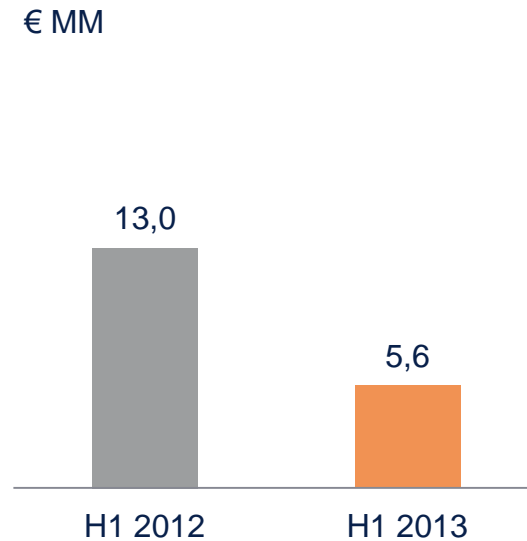
REVENUES



OPERATIONAL EBITDA



INVESTMENTS*



- Positive revenue development driven by digital products
- Share of digital revenues increased from 7% in H1/2012 to 10% in H1/2013
- Moderate capital expenditure

* Cash paid for investments in PPE and intangible assets

Installation of the 1.500th OC Mall in Frankfurt

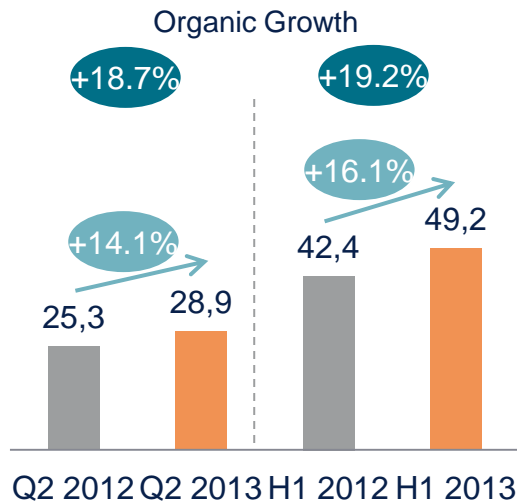
- Centerportfolio expanded by another city, Frankfurt
- Nationwide representation in 61 shopping centres in about 40 main German cities
- Around 10 Million visitors nationwide
- Highly focused Touchpoint-Management
- Out-of-Home-Channel in shopping centres (OC Mall) extends campaigns to the crucial Point of Interest, where about 70%¹ of purchase decisions are made
- Digital advertising works as an effective entry point to the so-called „Customer Journey“



Ströer Turkey: Continued growth backed by new assets and product launches

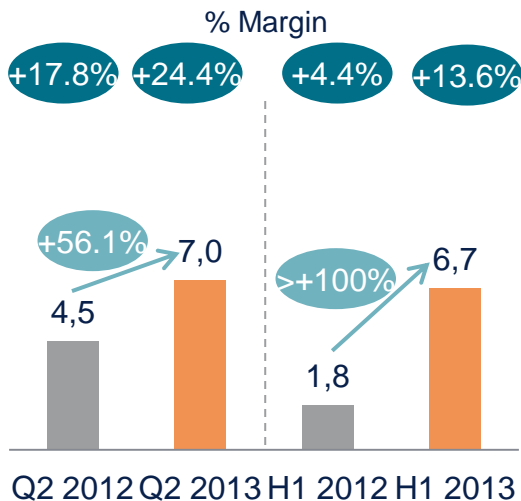
REVENUES

€ MM



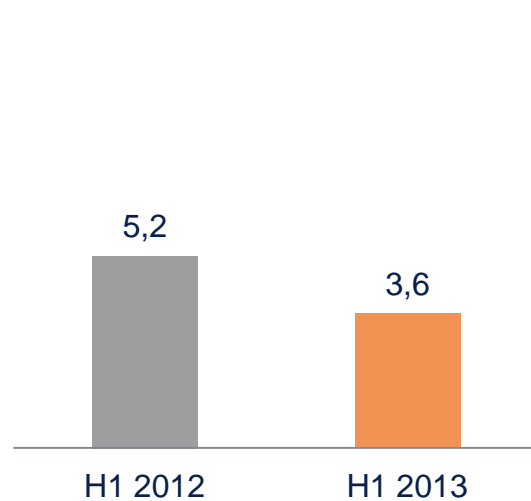
OPERATIONAL EBITDA

€ MM



INVESTMENTS*

€ MM



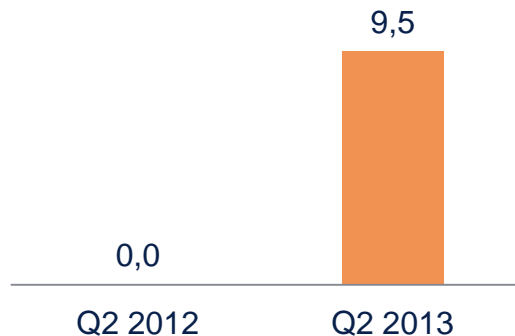
- Continuously strong sales momentum on regional and national levels
- Significant revenue improvement in Istanbul, positive market response to recently launched Giant Board formats and high filling ratios
- Devaluation of Turkish Lira negatively affects the absolute contributions to Euro at Group level

* Cash paid for investments in PPE and intangible assets

Ströer Online: New reporting segment with first contribution in Q2

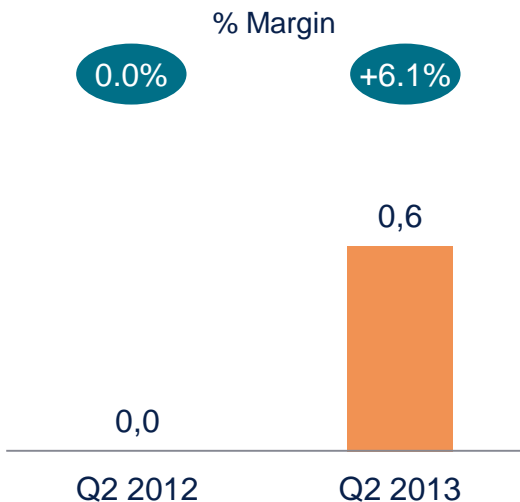
REVENUES

€ MM



OPERATIONAL EBITDA

€ MM



INVESTMENTS*

€ MM



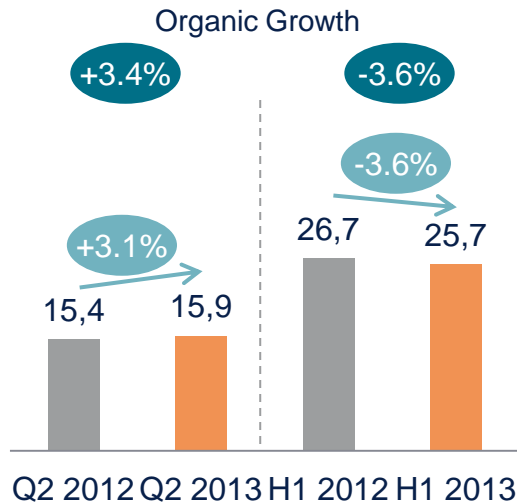
- Includes pro-rata revenue and EBITDA contributions of adscale, Ströer Digital Group as well as Location-based advertising ('Radcarpet')
- Post merger integration and set-up of new management structure in progress
- Revenues and EBITDA contribution in line with expectations

*Cash paid for investments in PPE and intangible assets

Ströer Other*: Strong EBITDA contribution from BlowUP

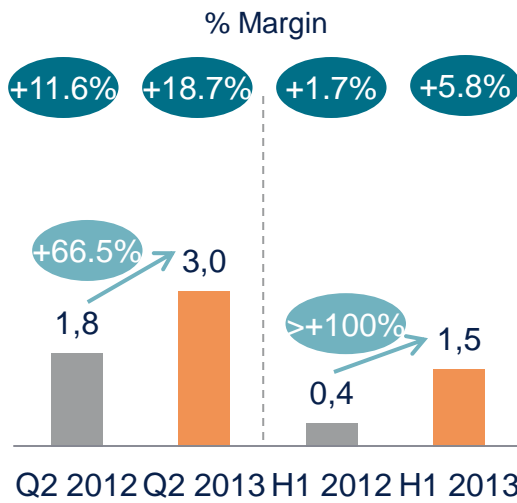
REVENUES

€ MM



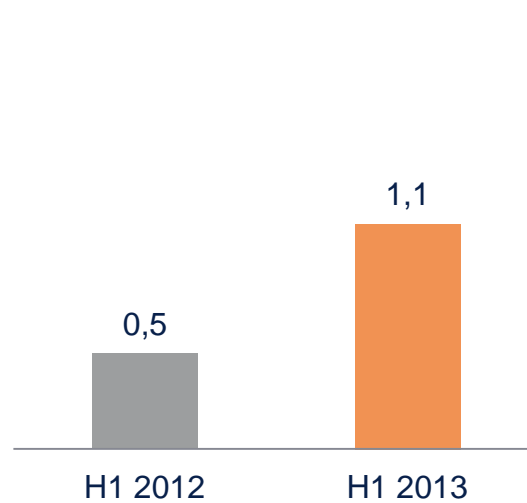
OPERATIONAL EBITDA

€ MM



INVESTMENTS*

€ MM



- BlowUP with strong topline performance boosting operational EBITDA
- Ströer Poland suffering from soft market dynamics
- First visible impact of recently enforced cost efficiency measures in Poland

* BlowUPMedia Group and Ströer Poland

** Cash paid for investments in PPE and intangible assets

Leading positions in OOH and Online in our core markets

#1

OOH Germany

Europe's largest ad market

#1

OOH Turkey

Europe's largest emerging market

#1

OOH Poland

Largest CEE market

#1

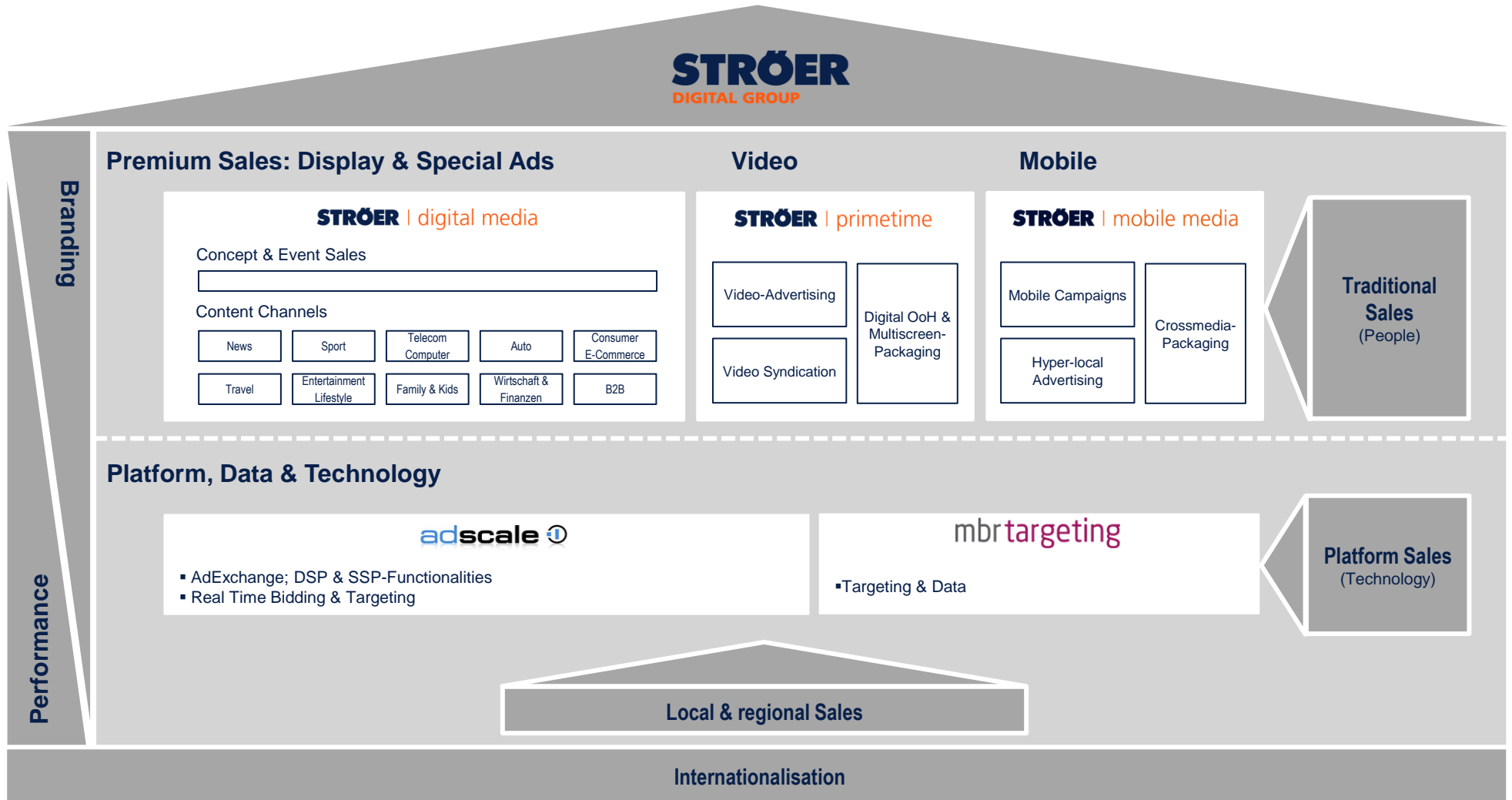
Giant poster network Europe

Germany, UK, Spain, Benelux

#1

Independent Online media sales house Germany

Ströer Digital Group: On track to service the entire digital value chain



New multi-screen products for Outdoor and Online now available

OOH
Video Advertising
Fast reach booster
through nationwide
network

Online
Video Advertising
High targeting /
re-targeting
response

Solution:
Multi-Screen Video Broadcasting

Recent launch of Ströer primetime

Multi-screen Approach

NIVEA
FOR MEN

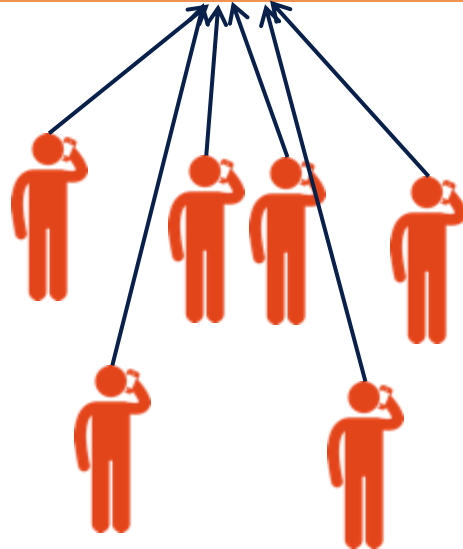
- Six-digit Euro campaign budget
- Extremely fast build-up of reach
- Fixed number of video ad impressions



Fully automated allocation of Online Video and DOOH inventory in real time planned for 2014

Ströer mobile media: Example Deutsche Telekom campaign

Identification of specific mobile phone users



Distribution of hyperlocal banner ads

Replace your old iPhone!
In your T-Mobile Shop - just 2,5 km away!

2,5km

POI

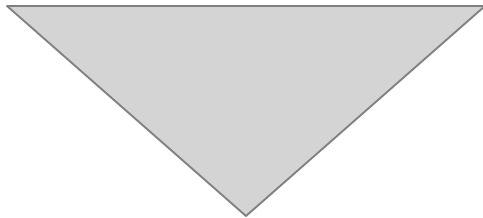
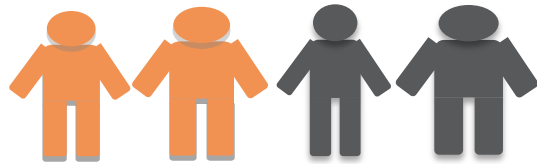
Around Point of Sale & Billboard

Support through Billboard campaign

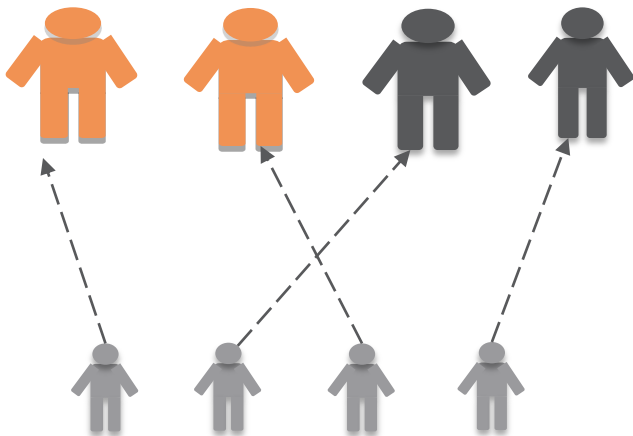


Real-time advertising geared to local retail needs

Acquisition of mbr targeting* - Evaluation of Big Data in Real Time



Consumer Action Mining



Customer focused approach

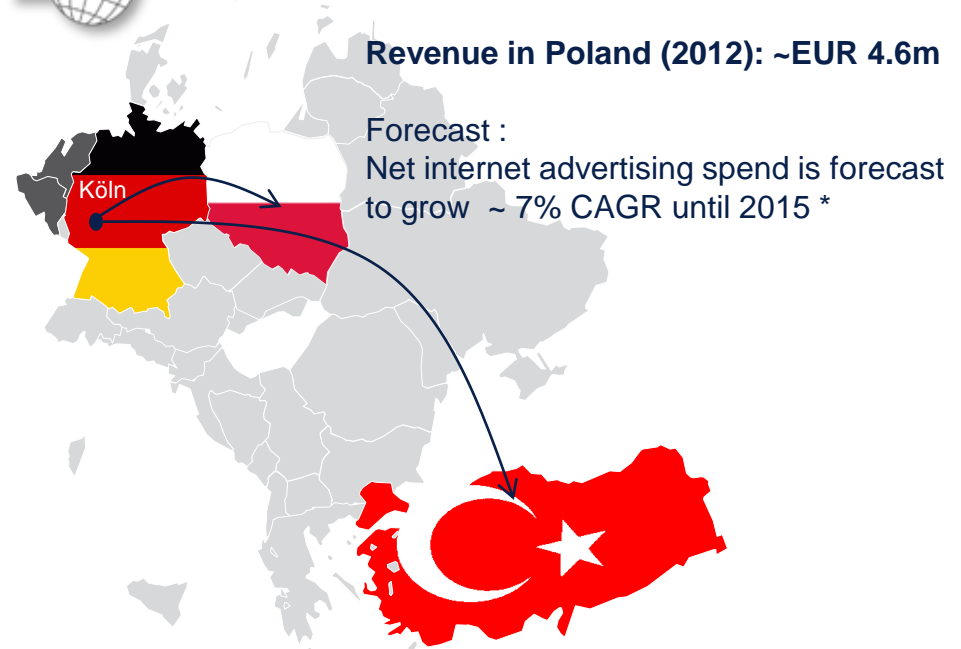
- Proprietary algorithm developed by 13 years of academic research (Consumer Action Mining)
- Dynamic and automated system evaluating big data in real time
- Identification of customers without external support or interpretation of socio-demographics
- Technical infrastructure and expertise in place

Benefits for the Group:

- Offering Re-Targeting Solutions and first “Pro-Targeting“ Solutions in the market
- Leverage our existing RTB platform and traditional sales business

Acquisition of the Ballroom Group - Internationalising our online strategy into our core foreign markets

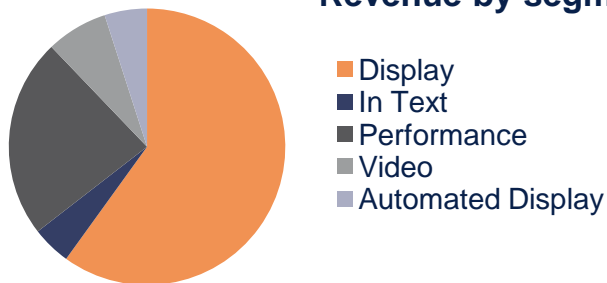
- No 1 independant sales house in Poland and Turkey
- ~ EUR 25m of revenue (~80% of total revenue) generated in Turkey and Poland
- Proprietary technology
- Significant know-how and product technology
- e.g. iBillboard RTB, Vidyoda, Adserver
- Diversified product offering:
 - Ad Exchange
 - Display and Online advertising
 - Performance Marketing
- To be first time consolidated in our Q3 results



Revenue in Turkey (2012): approx. ~EUR20m

Forecast :
Net internet advertising spend is forecast to grow ~ 24% CAGR until 2015 *

Revenue by segment



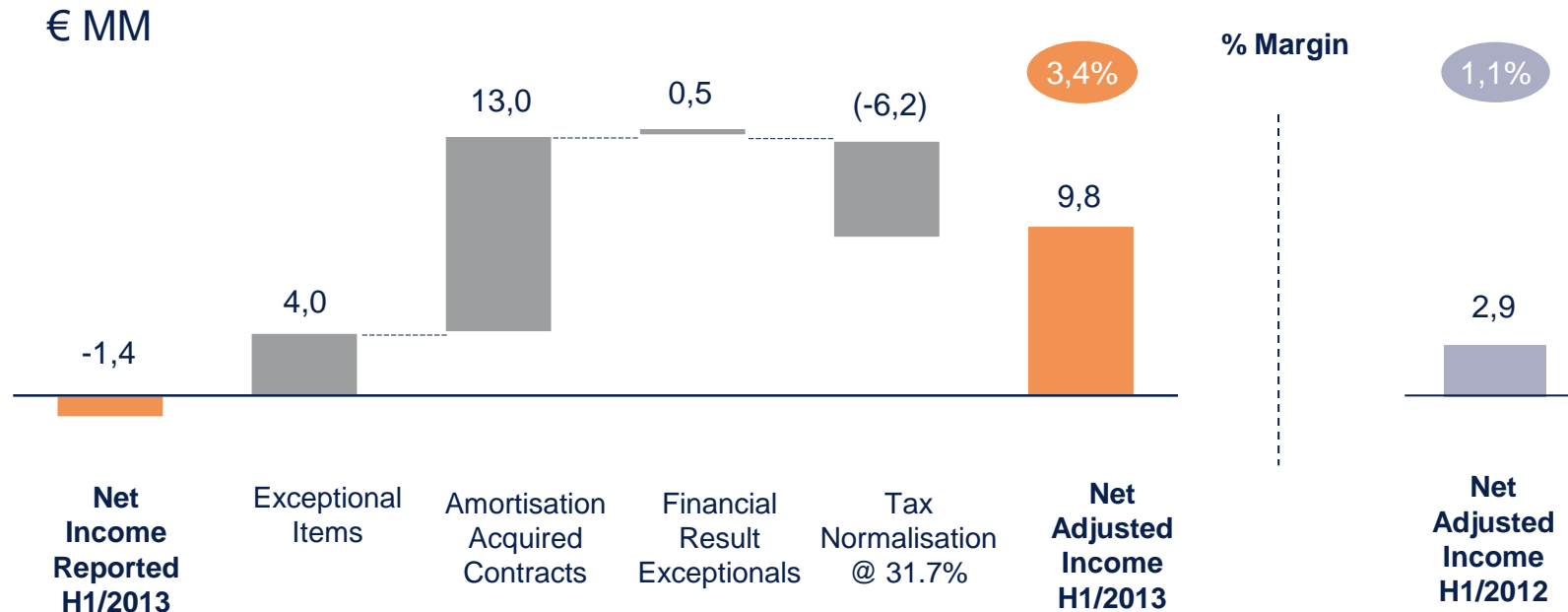
The trends we have observed during Q2 seem to continue throughout Q3.

However, following a more quiet summer period in our markets we are currently expecting an organic growth rate of around 1% for the third quarter 2013.

Appendix

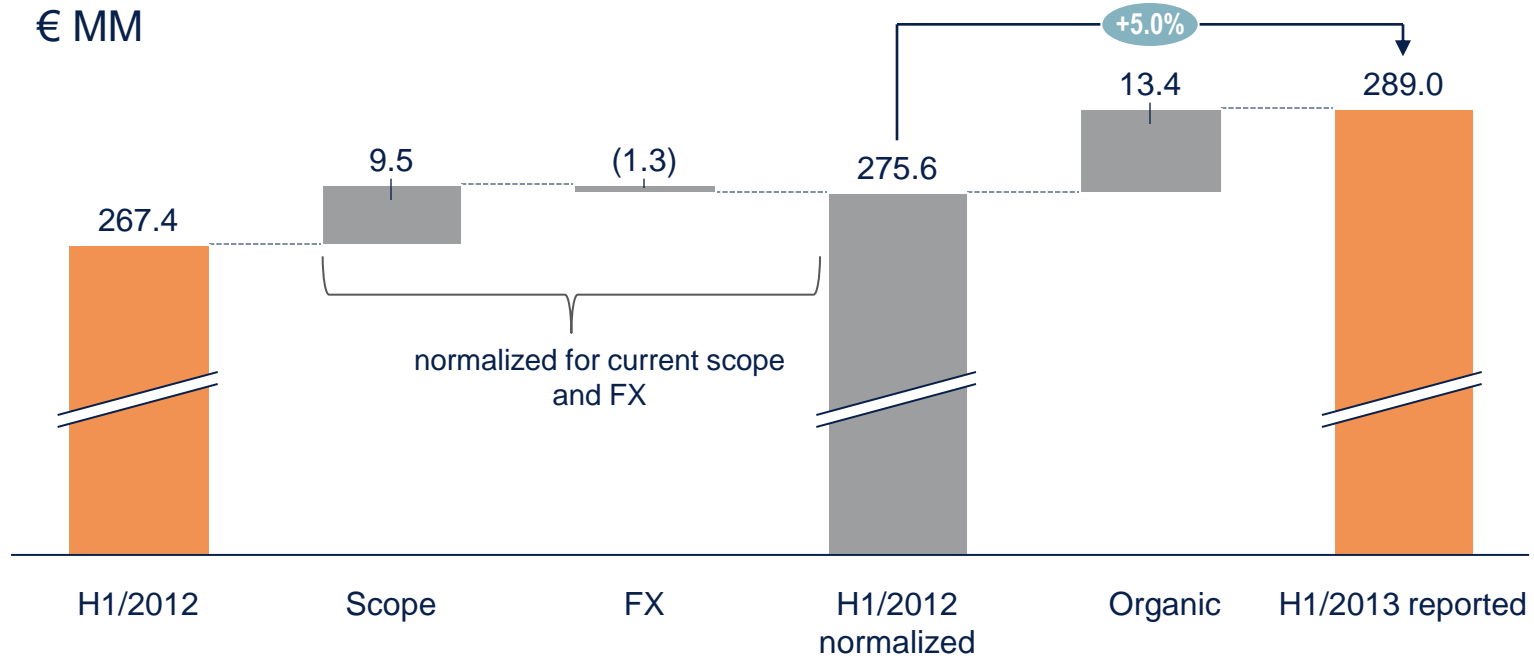


Group net adjusted income increased due to better underlying profits and further improved financial result



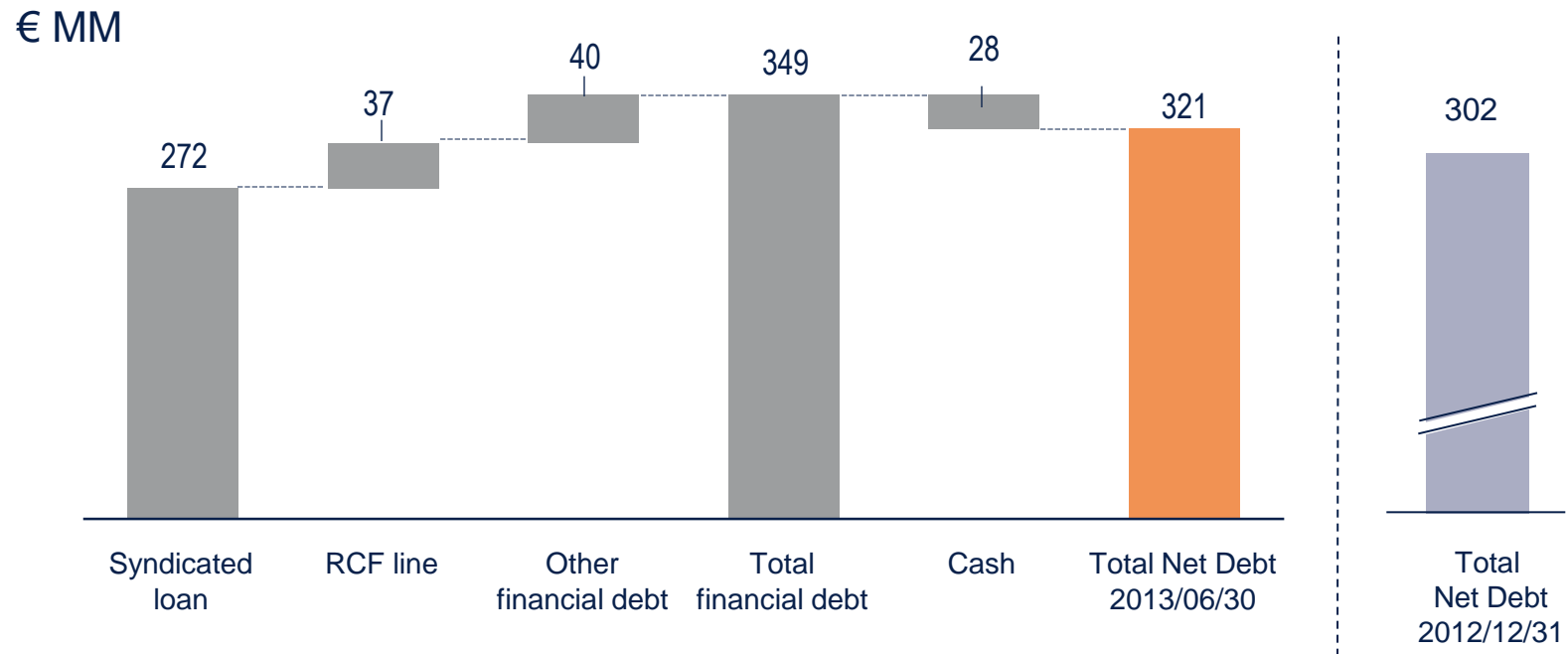
- Key adjustment for amortization of acquired concessions (PPA effect)
- Exceptional items include one-off costs for online acquisitions and efficiency measurements
- Adjustment of financial result mainly due termination of interest hedges and net revaluation effects from FX movements in H1/2013

Group organic revenue growth bridge



- Positive revenue development in Germany and Turkey
- Scope effects exclusively from online
- Pronounced effects from FX fluctuations in Turkey in Q2

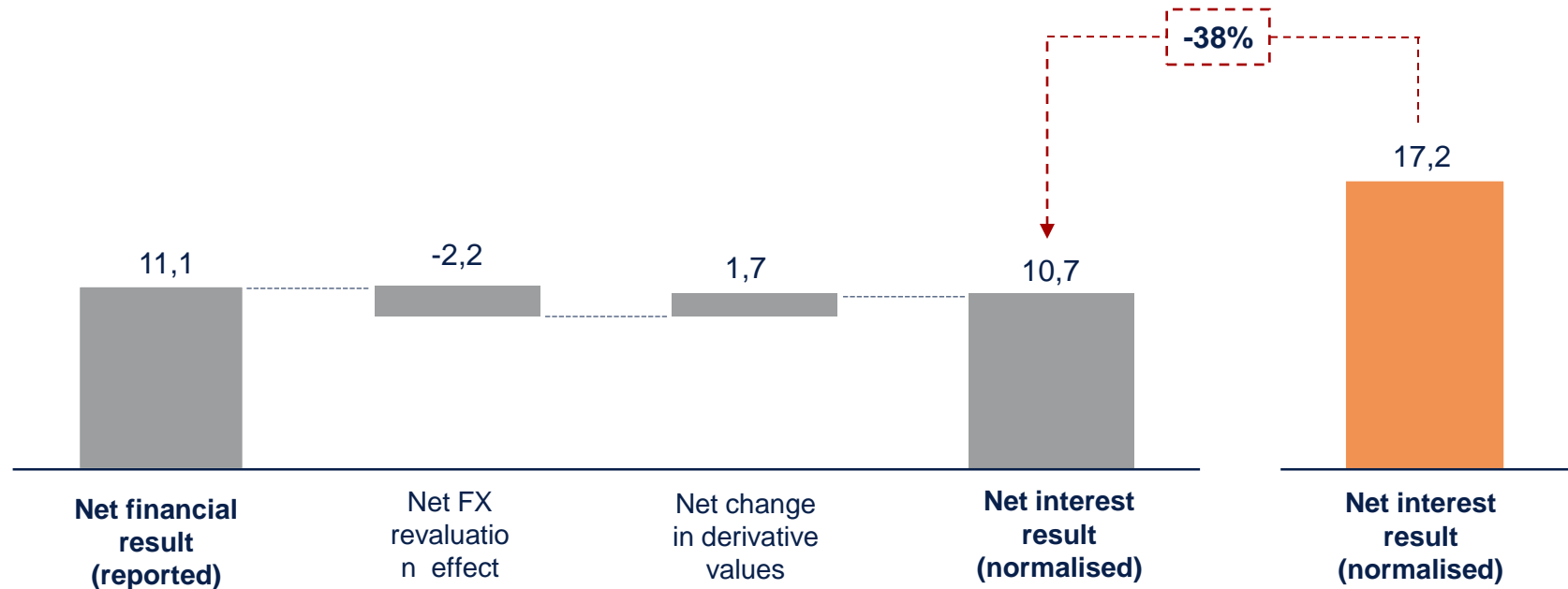
Slight increase of net debt in H1/2013



- Slight increase of net debt due to acquisitions made in the quarter
- Increase of “other financial debt” due to liabilities on future earn-out agreements

Underlying net interest charge further improved in 2013

€ MM



- Lower debt service following optimized loan structure as part of refinancing in 07/2012
- Further savings from termination of interest hedges that became due in April 2013
- Significant net revaluation effects from FX movements in H1/2013

Q&A Session with Ströer AG's Executive Board



Udo Müller
CEO



Alfried Bührdel
CFO



Christian Schmalzl
COO

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