PRESS RELEASE

Strong H1 2018: Ströer sustainably increases revenue and earnings

- **Consolidated revenue in H1 up a substantial 24% from EUR 597m to EUR 742m**
- **Organic growth at 7.8% for the first six months**
- **Adjusted profit for the period developed very positively, climbing 21% from EUR 62m to EUR 75m**

Cologne, 9 August 2018 Ströer SE & Co. KGaA continued on the profitable growth course of the past fiscal years in H1 2018. H1 revenue mushroomed 24% like on like, up from EUR 597m to EUR 742m. Organic revenue growth stood at 7.8%. Operational EBITDA in the first six months climbed 12%, up from EUR 217m to EUR 242m (excluding the effects from IFRS 11 and IFRS 16, this represents an increase of 12% from EUR 136m to EUR 152m). Adjusted profit for the period developed very well, growing 21% from EUR 62m to EUR 75m (excluding the effects from IFRS 11 and IFRS 16, this represents an increase of 18% from EUR 70m to EUR 83m).

Ströer successfully expanded its product portfolio, adding the newly established Direct Media segment and is thus in a position to offer integrated solutions available along the marketing and sales funnel and the entire customer journey. Strengthening operations with the heavily performance-driven dialog media business underlines Ströer’s strategic aim to be Germany’s most customer-centric media company.

“We continued on our profitable and sustainable growth course in the first six months of 2018 and our KPIs developed well. All segments contributed to this positive development,” says Udo Müller, founder and Co-CEO of Ströer. “We are confirming our guidance for 2018 of operational EBITDA of around EUR 375m before IFRS effects, or operational EBITDA of around EUR 535m taking the effects

from IFRS 11 and IFRS 16 into account, and total consolidated revenue of around EUR 1.6b."

"Our strategic business expansion to include the Direct Media segment is already paying off. Segment revenue accounts for an increasingly important share of consolidated revenue. Our strong organic revenue growth in the first six months was fueled in particular by our digital business and our new dialog marketing business. We now also have the opportunity to talk to our customers about holistic performance-based solutions, ranging from location and content-specific reach across the entire spectrum of dialog marketing through to the final transaction and customer retention," explains Ströer's Co-CEO Christian Schmalzl. "We are thus creating the conditions for the further profitable growth of our Company."

Operating segments

Content Media

In the first six months of 2018, the Content Media segment grew its revenue considerably from EUR 239.7m to EUR 262.7m, with organic revenue growth of 12.8%. All product groups contributed to this positive performance. At EUR 76.3m, the segment's operational EBITDA in the first six months of 2018 was on a par with the very strong result achieved in the prior year (prior year: EUR 76.5m (adjusted for IFRS 16)). The operational EBITDA margin of 29.0% (prior year: 31.9% (adjusted for IFRS 16)) was within the target range.

Direct Media

The new segment Direct Media comprises the dialog marketing and transactional product groups. Revenue in the Direct Media segment came to EUR 173.5m in H1 2018 (prior year: EUR 66.2m (adjusted for IFRS 16)). Given the fact that the dialog marketing operations were newly acquired, there are no comparative figures for the first half of the prior year for this product group. The integration of the newly acquired operations was driven forward in this segment in the reporting period. The segment generated operational EBITDA of EUR 28.8m (prior year: EUR 6.4m (adjusted for IFRS 16)) and an operational EBITDA margin of 16.6% in the reporting period (prior year: 9.6% (adjusted for IFRS 16)).

OOH Media

Revenue in the OOH Media segment rose to EUR 313.9m (prior year: EUR 303.3m (adjusted for IFRS 11)) in the first half of 2018 despite an overall challenging market environment. The segment generated slightly higher operational EBITDA of EUR 145.4m (prior year: EUR 144.2m (adjusted for IFRS 11 and IFRS 16)) and an operational EBITDA margin of 46.3% (prior year: 47.6% (adjusted for IFRS 11 and IFRS 16)) in the first half of 2018.

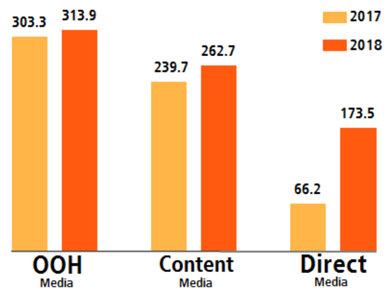
THE GROUP'S FINANCIAL FIGURES AT A GLANCE

Revenue

EUR 741.5m

(prior year: EUR 597.4m)

SEGMENT REVENUE
In EUR m



OPERATIONAL EBITDA

EUR 242.2m

(prior year: EUR 216.7m)

OPERATIONAL EBITDA-MARGIN

32.7%

(prior year: 36.3%)

ORGANIC REVENUE GROWTH

7.8%

(prior year: 7.6%)

ADJUSTED CONSOLIDATED PROFIT

EUR 75.5m

(prior year: EUR 62.4m)

FREE CASH FLOW BEFORE M&A TRANSACTIONS

EUR 94.6m

(prior year: EUR 97.2m)

ROCE

17.3%

(prior year: 16.4%)

In EUR m	After adjustment for IFRS 11 and IFRS 16 6M 2018[1]	After adjustment for IFRS 11 and IFRS 16 6M 2017[1]	Before adjustment for IFRS 11 and IFRS 16 6M 2018	Before adjustment for IFRS 11 and IFRS 16 6M 2017
Revenue (reported)	**741.5**	**597.4**	**741.5**	**597.4**
IFRS 11 adjustment	-	-	6.0	6.5
Revenue (Management View)	**741.5**	**597.4**	**747.5**	**603.9**
Operational EBITDA	**242.2**	**216.7**	**151.9**	**135.9**
Adjustment effects	13.6	9.8	14.2	10.8
IFRS 11 adjustment	-	-	2.3	2.4
EBITDA	**228.6**	**206.9**	**135.3**	**122.7**
Amortization, depreciation and impairment losses	170.6	157.7	84.0	81.1
thereof attributable to purchase price allocations and impairment	35.9	32.8	36.6	33.4
EBIT	**58.0**	**49.2**	**51.4**	**41.6**
Financial result	18.1	17.3	5.0	3.6
EBT	**39.8**	**31.9**	**46.4**	**38.1**
Income taxes	6.4	3.0	8.2	4.8
Consolidated profit for the period	**33.5**	**28.8**	**38.1**	**33.2**
Adjusted consolidated profit for the period	**75.5**	**62.4**	**83.0**	**70.1**
Free cash flow (before M&A transactions)	**94.6**	**97.2**	**1.5**	**19.6**
Net debt (30 June) [2]	**611.5**	**423.6**	**605.5**	**418.5**

[1] The "IFRS 11 adjustment" relates to the alignment of the internal reporting to the external reporting. This alignment had an effect on several non-GAAP KPIs. The „IFRS 16 adjustment" results from the first-time application of this new standard.

[2] The calculation of the Ströer Group`s net debt is based on its existing loan agreements with lending banks and, hence, the introduction of IFRS 16 had no impact in this regard. Against this background only the "IFRS 11 adjustment" had an impact on net debt.

About Ströer

Ströer is a leading digital multi-channel media company and offers its customers end-to-end solutions along the entire marketing and sales value chain. Ströer's objective is to be the most customer-centric media company. The addition of dialog marketing enables Ströer to offer customers holistic performance-based solutions ranging from location or content-specific reach and interaction across the entire spectrum of dialog marketing through to transactions. Furthermore, in digital publishing, the Company publishes premium content across all digital channels, offering one of Germany's widest reaching networks with its t-online.de and special interest sites.

The Ströer Group commercializes and operates several thousand websites in German-speaking countries in particular and operates approximately 300,000 advertising media in the out-of-home segment. It has approximately 13,000 employees at over 100 locations. In fiscal year 2017, Ströer generated revenue of EUR 1.33b. Ströer SE & Co. KGaA is listed in Deutsche Börse's MDAX.

For more information on the Company, please visit www.stroeer.com.

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