



STRÖER

GCC 2020

Kepler Cheuvreux

January 20, 2020 | Ströer SE & Co. KGaA

Agenda

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Business Update

02

Strategic Update

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Statista Update

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Outlook

Results 9M 2019 (continuing Operations)

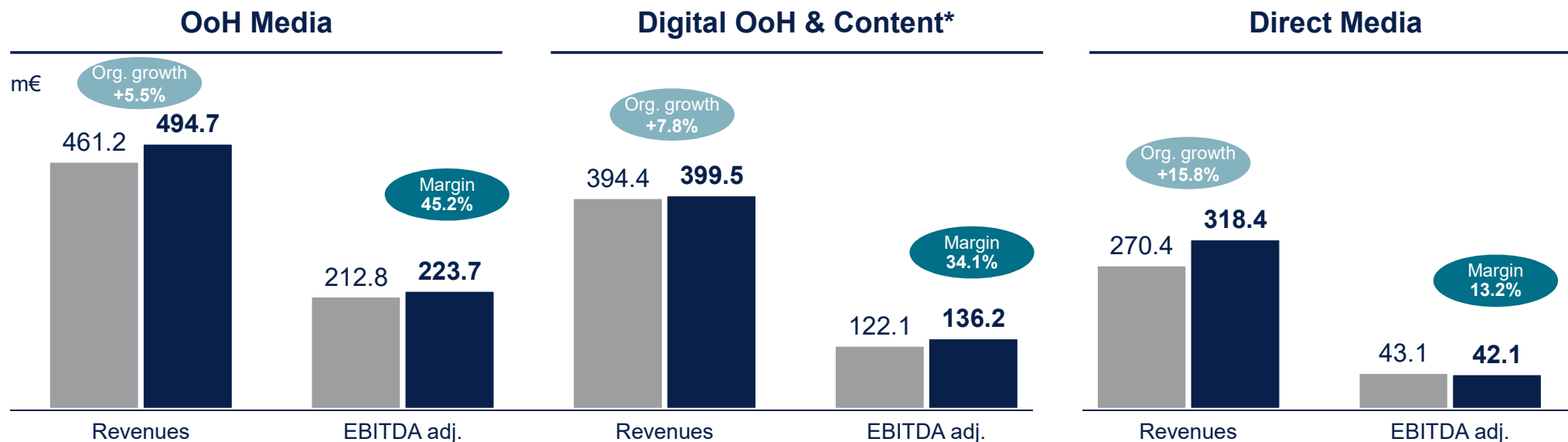
m€		9M 2019	9M 2018	▲
Revenues	Reported	1,186.6	1,112.7	+7%
	Organic ⁽¹⁾	7.3%	8.1%	-0.8%pts
EBITDA (adjusted)		388.8	364.0	+7%
EBIT (adjusted)		173.4	164.6	+5%
Net income (adjusted) ⁽²⁾		126.4	119.2	+6%
Operating cash flow		279.1	226.0	+23%
Capex		78.9	88.9	-11%
		30 Sep 2019	30 Sep 2018	
Net financial debt (incl. lease obligations)		1,642.8	1,675.1	-2%

Note: Disposal of OoH Turkey 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 (applying a normalized tax rate of 15.8%)

Segment Perspective 9M 2019



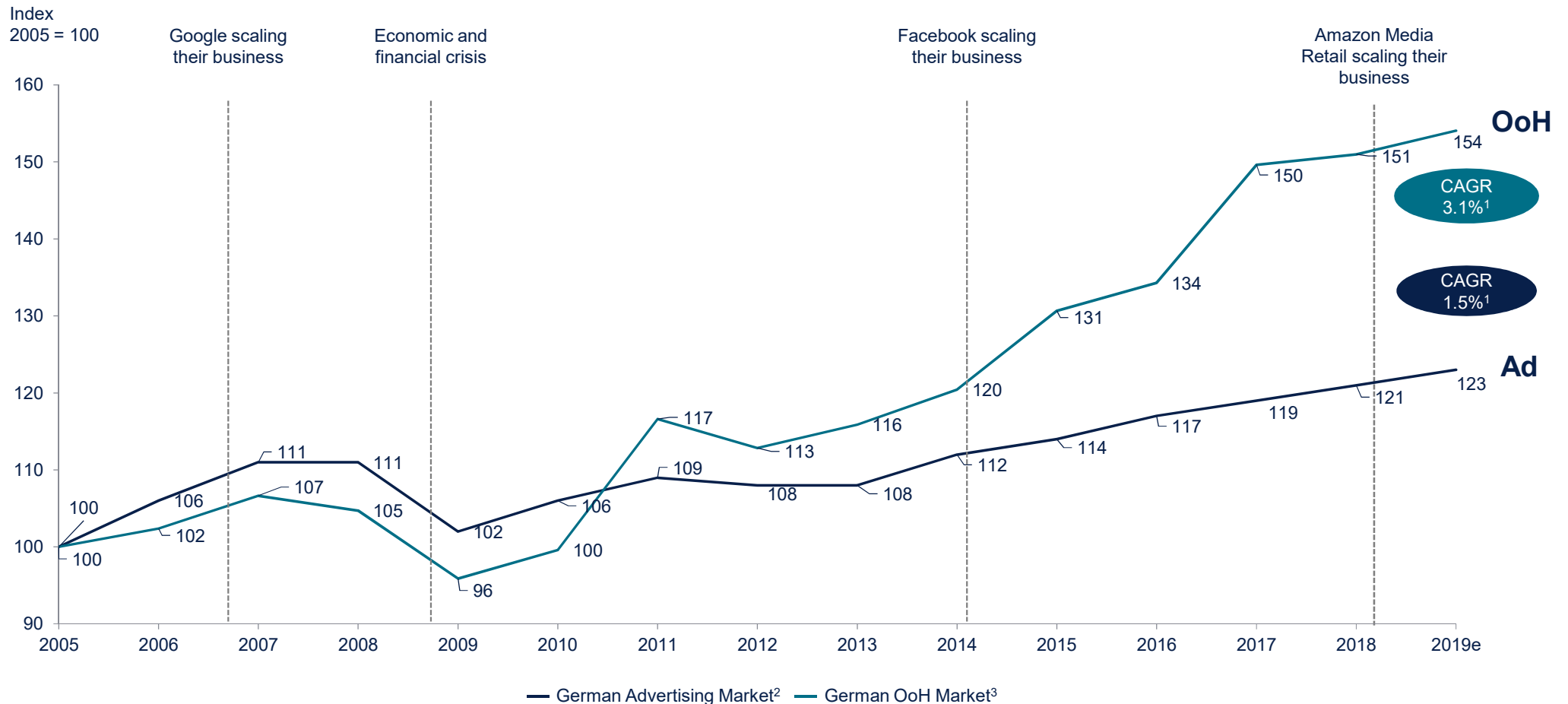
- Sustainable growth in OoH Media fueled by all sales channels
- Ongoing strong profitable growth of Digital OoH
- Sustainable organic growth in Direct Media (driven by door-to-door business) overcompensates portfolio changes within the segment; material reshaping and restructuring efforts in call center business

Note: Disposal of OoH Turkey classified as discontinued operations
 *Formerly Content Media

■ 9M 2018 ■ 9M 2019 ■ Organic growth rate ■ Margin

OoH Market outperforming the German Ad Industry

Ströer with unique Position in a structurally growing Business

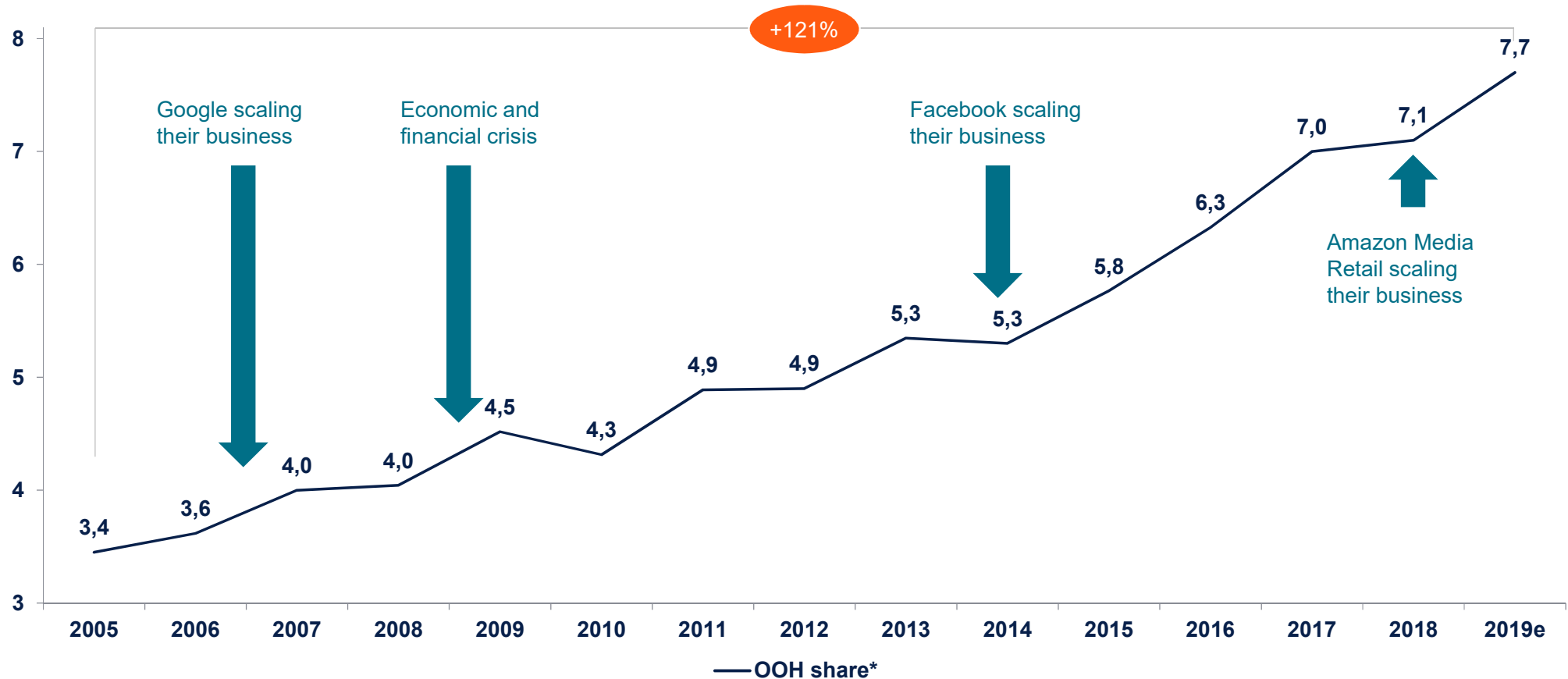


¹CAGR 2005 – 2019e | Source: ²Zenith Media/ZAW net;

³OoH incl. billboard, transport media incl. Public Video and Infoscreen, at-retail-media incl. Mall Video, ambient media; ^{**}Source: ZAW, Ströer Data

Robust long-term growth of Out of Home Segment in Germany

Market share of total ad market in %



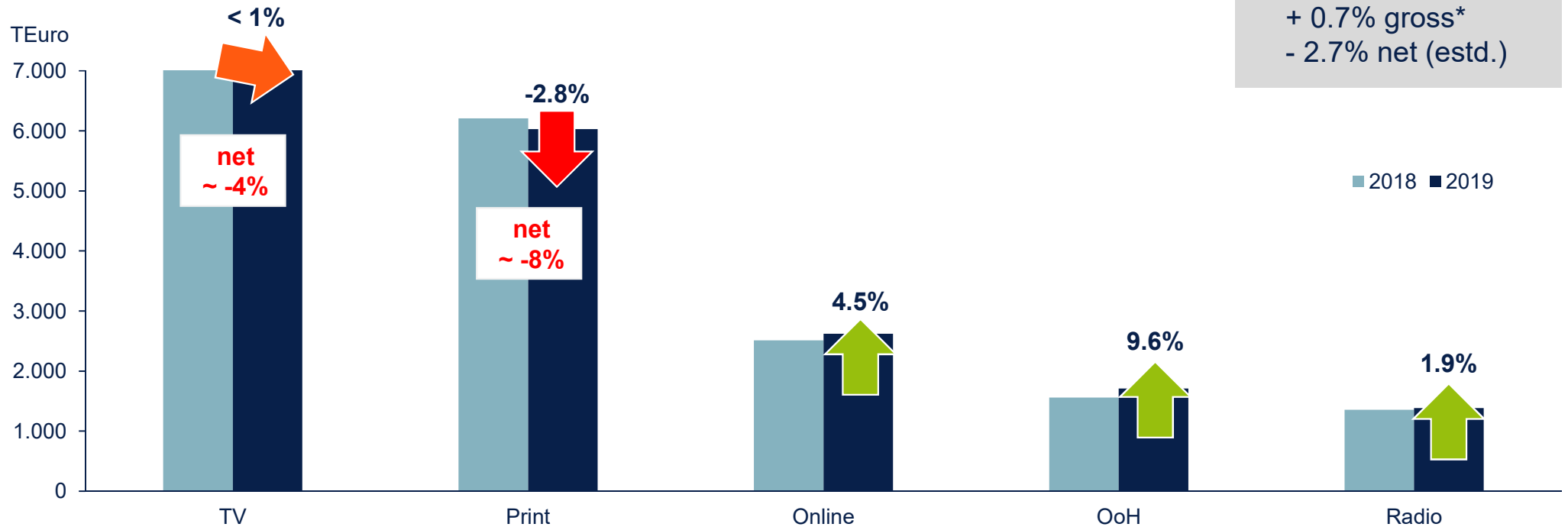
Source: Nielsen Media Research, gross advertising without advertising mail

*OOH incl. billboard, transport media incl. Public Video and Infoscreen, at-retail-media incl. Mall Video, ambient media

Tectonic Shifts in classic German Media Landscape

Decline of Print going on, Decline of TV becoming visible – OoH wins significantly

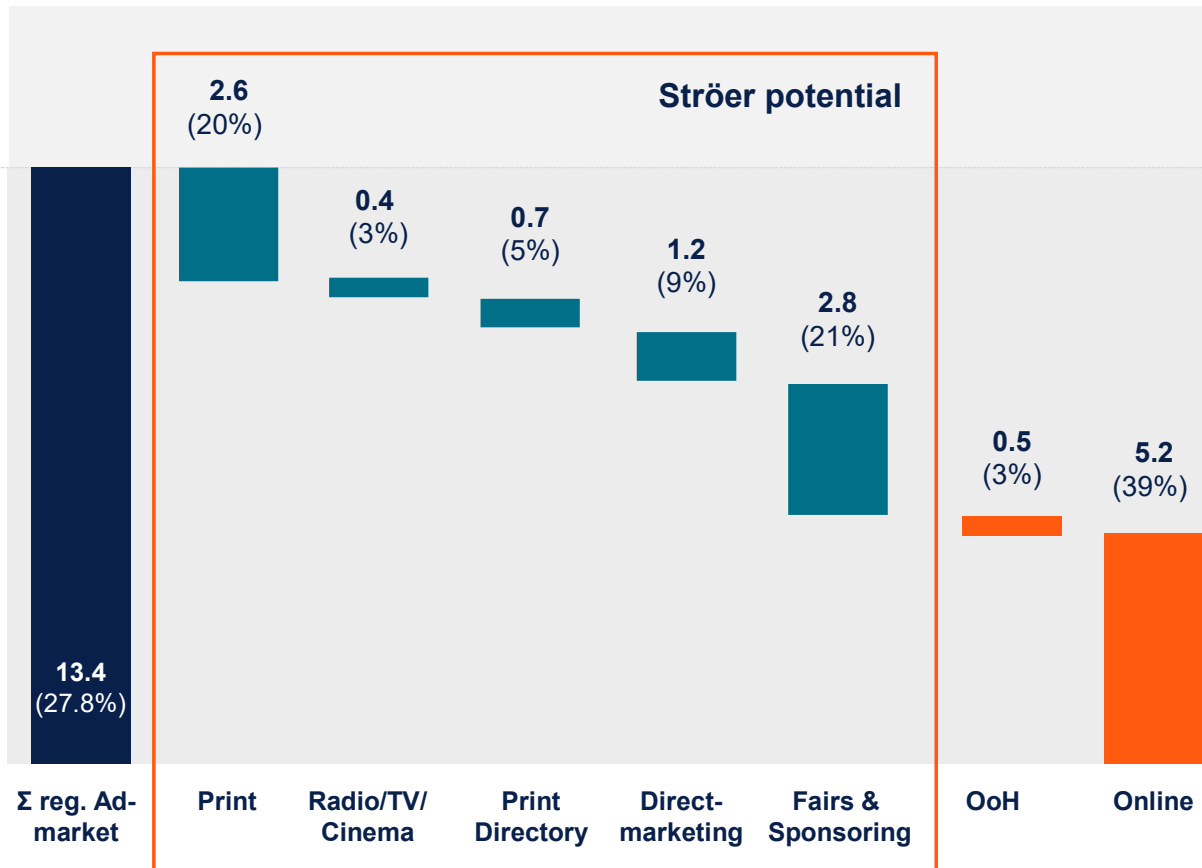
German advertising market Q1-Q3 2018 vs. Q1-Q3 2019



Source: Nielsen Media Research Gross Advertising (Germany); *Nielsen; PWC/ZAW/own estimates

Potential of more than 7bn traditional media spend in regional Market

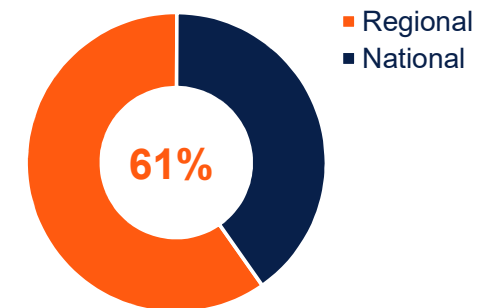
Growing Quantity and Quality of Salesforce is key to drive (D)OoH



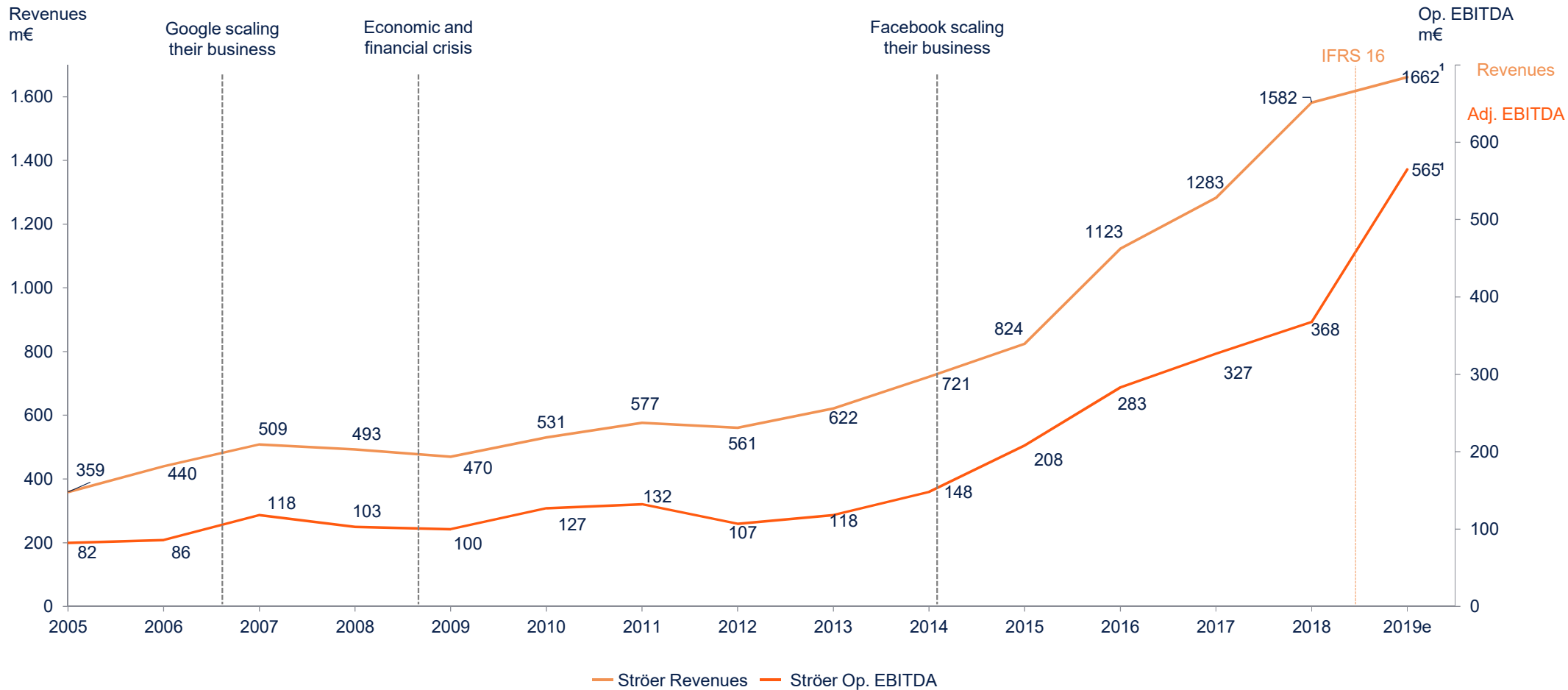
Strong growth of local & digital sales force

Sales team/FTEs	2016	2017	2018	e2019	e2020
Regional consultants	89	178	198	158+	170+
Local sales	243	295	441	662+	850+
"Digital only" consultants	62	76	124	162+	220+
Ströer SME only call center agents	40	56	58	60	80+
TOTAL	434	605	821	1,042+	1,320+

Ströer customer mix OoH revenues



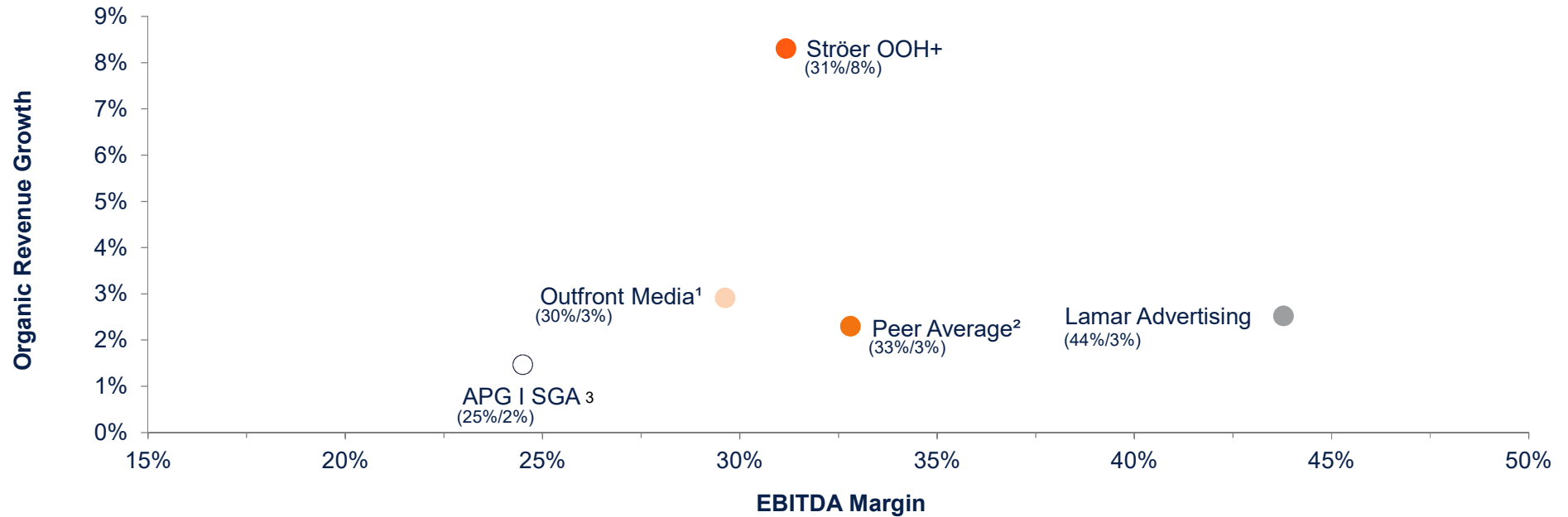
Steep and steady Growth of Ströer's core financial KPIs



¹ Consensus as of 1/2020 pre discontinued D&S 360 operations, Adj. EBITDAe incl. IFRS 16 pre discontinued D&S 360 operations
Source: Ströer Data

Margin & Growth Profile: Unique Positioning amongst national Peers

Organic revenue growth Av. (2014A – 2018A) vs. op. EBITDA margin Av. (2014A – 2018A)



op. EBITDA Margin

Source: Public company filings, company information, IBES, broker research. Note: EBITDA margin for Outfront Media based on operating income before depreciation, amortization, net gain (loss) on dispositions, stock-based compensation, restructuring charges and loss on real estate assets held for sale. ² Includes Lamar Advertising, Outfront Media, APG I SGA (Organic revenue growth for 2014A, 2015A and 2018A only). ³ Organic revenue growth based on 2014A, 2015A and 2018A. ⁴ EBITDA margin based on operating income before depreciation, amortization, net gain (loss) on dispositions, stock-based compensation, restructuring charges and loss on real estate assets held for sale.

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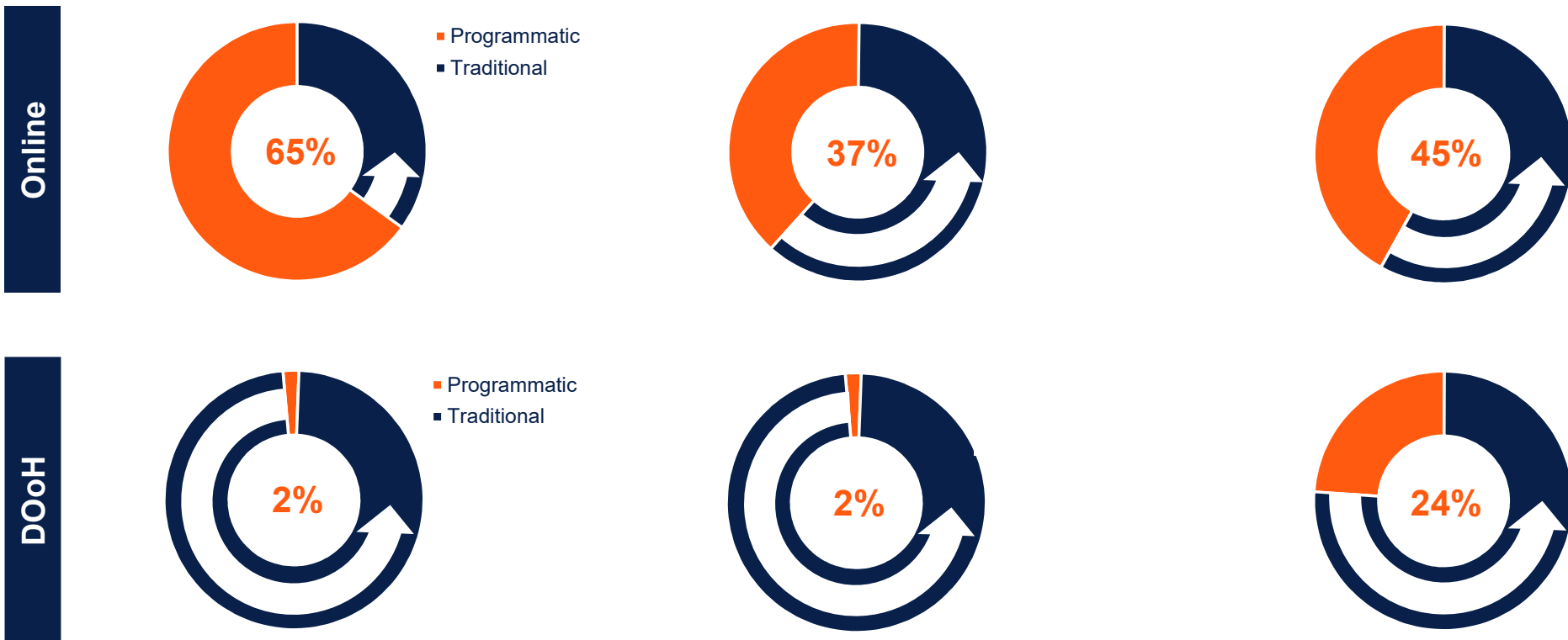
Digital Dividend pays off (1)

Incremental programmatic Revenues from Online to Public Video (DOoH)

Global programmatic ad spends
2019*

German programmatic ad spends
2019* (WITHOUT Ströer)

Ströer programmatic share in
2019**

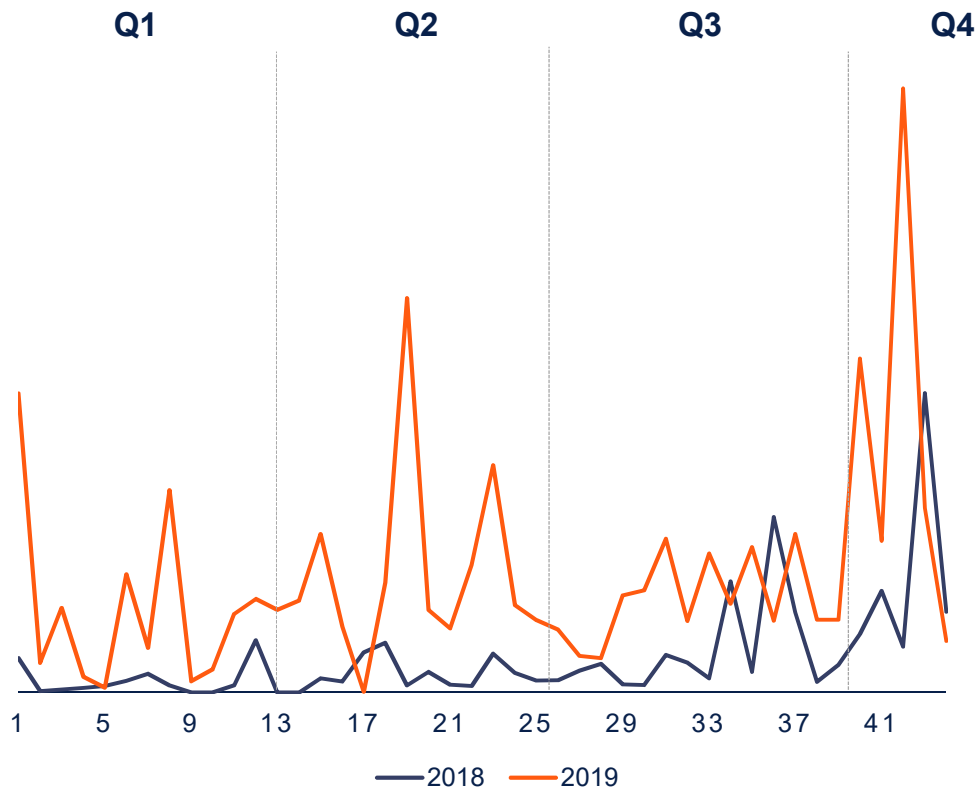


Source: *Zenith Programmatic Marketing Forecast 2019; **Ströer data

Programmatic Public Video

Constant weekly Revenue Inflow since more than one Year now

Sustainable growth of bookings



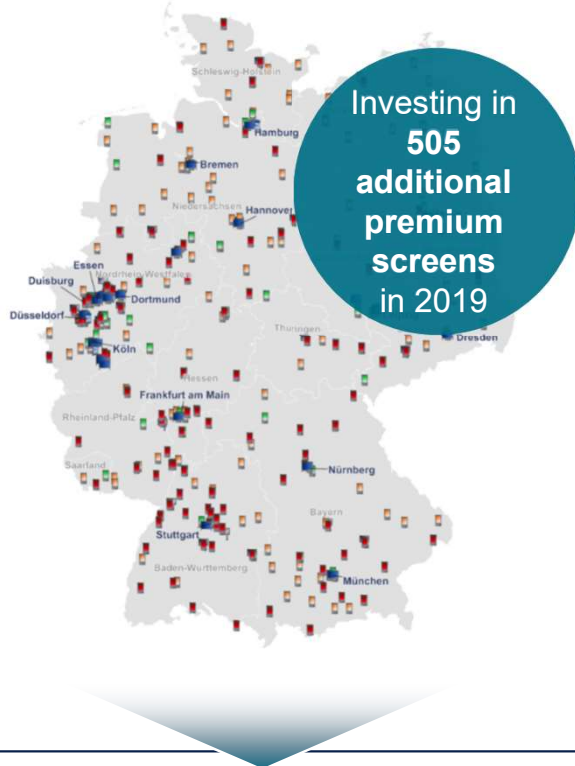
Update on Programmatic PV

- Programmatic sales up by 187% YoYe
- Successful integration of the Public Video inventory into Ströer SSP
- Public Video is available for all Video DSPs connected to Ströer SSP
- New Deal Art: Fix Price Deal

Digital Dividend pays off (2)

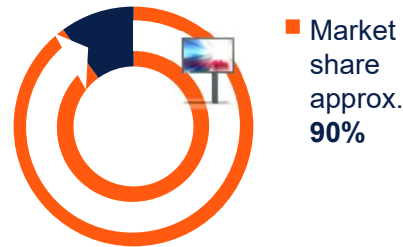
Long-term Portfolio Contracts converted into DOoH Assets

More than 5.000 Screens
(>90% indoor)

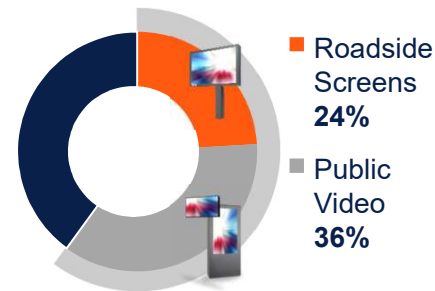


Indoor – almost completed

Total Ströer share of premium roadside locations*

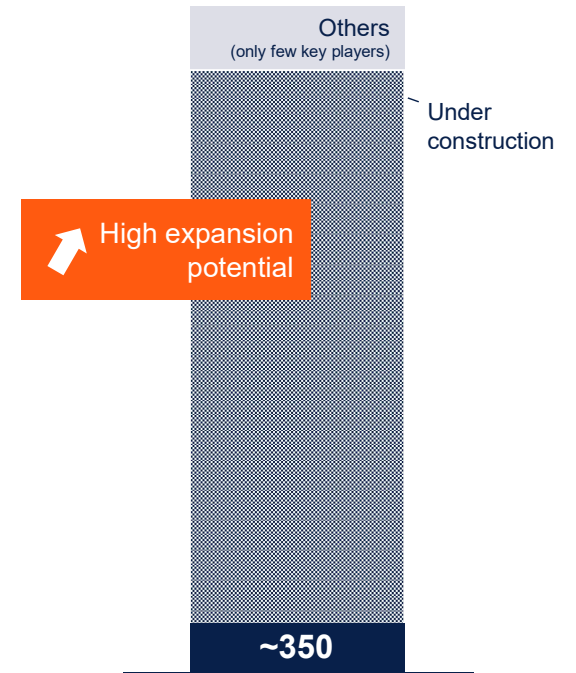


Investment volume OoH 2019
Clear focus on digitization of inventory



Roadside – at the beginning

Roadside Screens



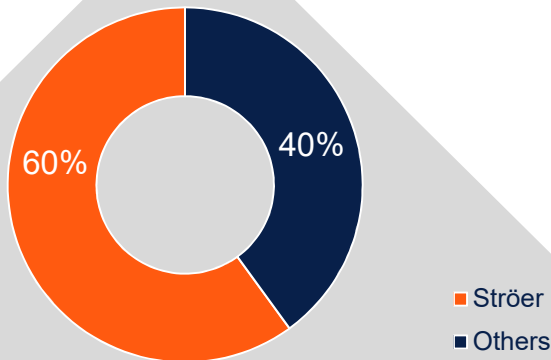
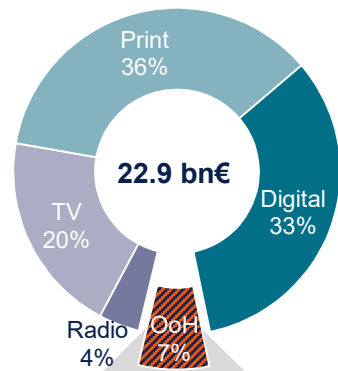
Source: Ströer data; *Premium locations for >9 sqm Megalight/ Digital Screens

Ströer with unparalleled Position in the Growth Industry OoH

Clear Market Leader overall and overproportioned in all DooH Categories

Above the line market
Market share OoH

Net sales, share in %



Public Video
Network

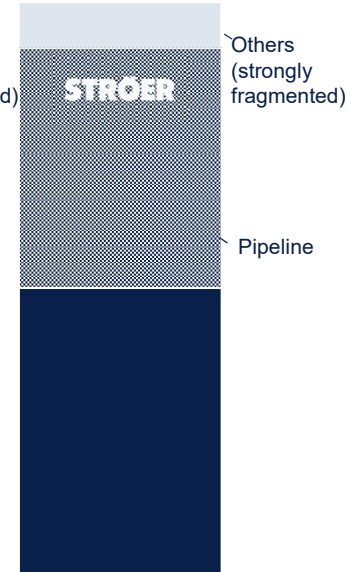


Screens

Roadside
Screens

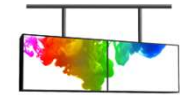


Others
(only few key players)



Screens

POS/Digital
Signage*



Screens

Source: PWC; Nielsen; Schickler Media Index 2019 – Forecast; Online: Display & Video & Search, Ströer data, https://www.dmi-org.com/downloads/Digital_Out_of_Home_Standorte_Screens.pdf; *excluding rights of promotion

Digital Dividend pays off (3)

Local Sales Approach maximizes Monetization of digital roadside Assets

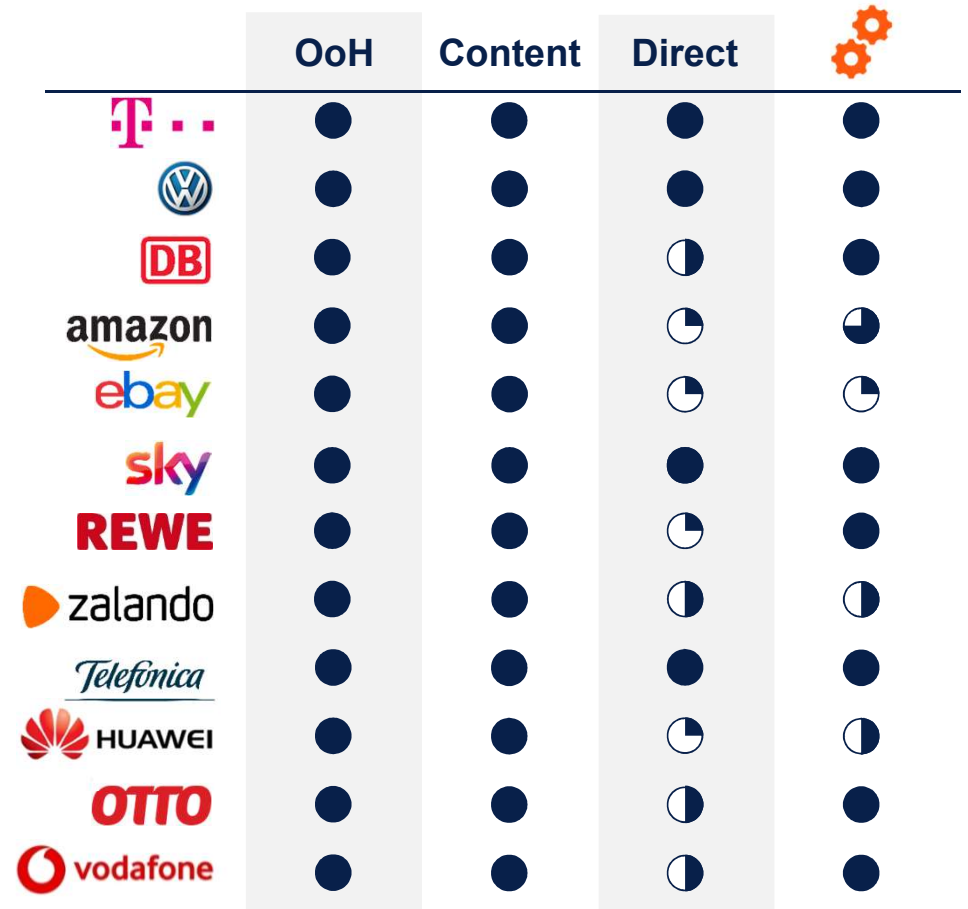
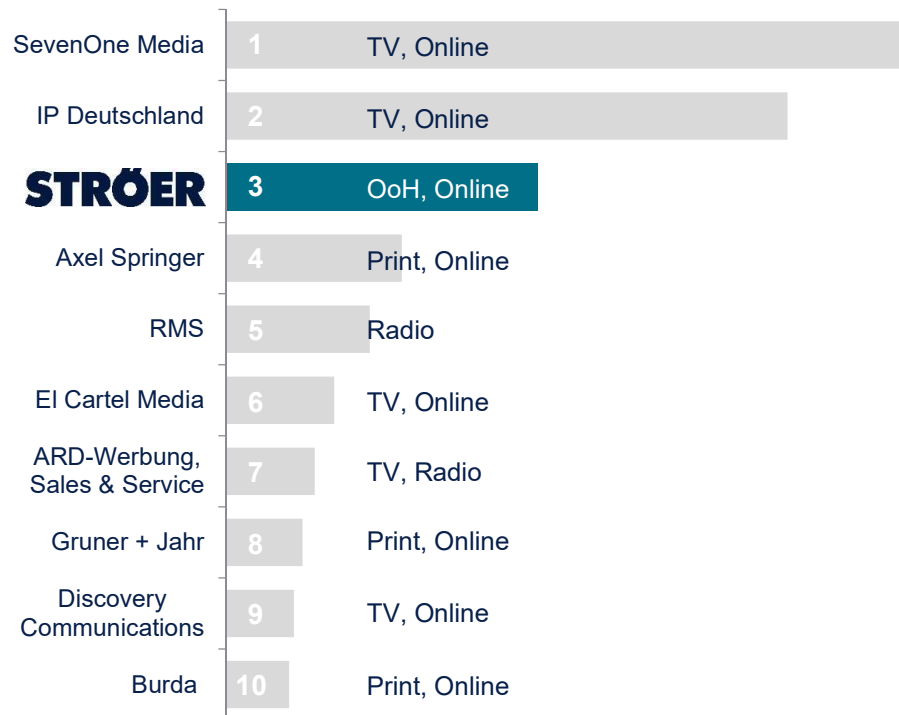
>93% RSS revenues SMEs/signage



Continuously improved Marketing- and Sales-Positioning

Best prepared to fully access local and national Clients

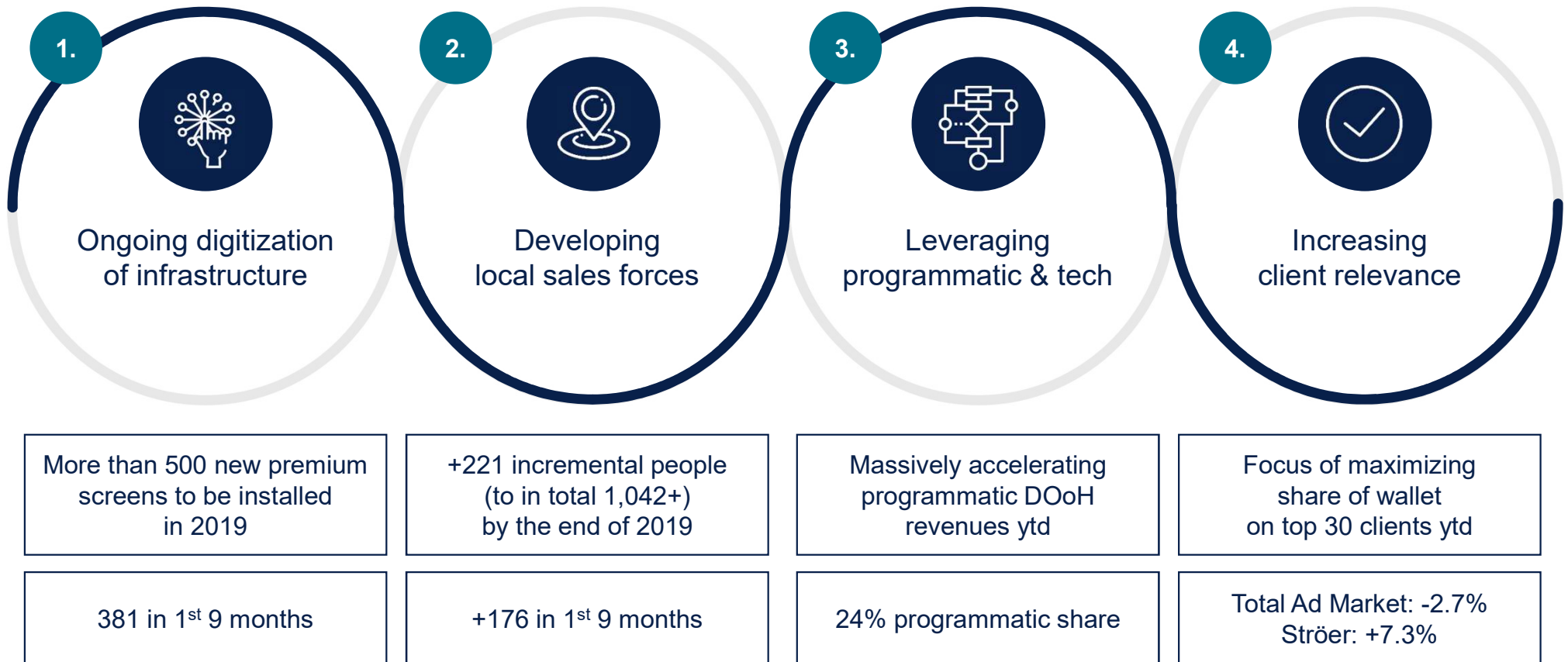
Media sales house ranking Q3 2019



Sources: Nielsen Media Research; gross advertising, Q1-Q3 2019 (Germany); cons. gross sales Ströer: OoH Germany + all digital saleshouses of the group

Summary: Sustainable and reliable Business Development

The Core of the OoH+ Strategy



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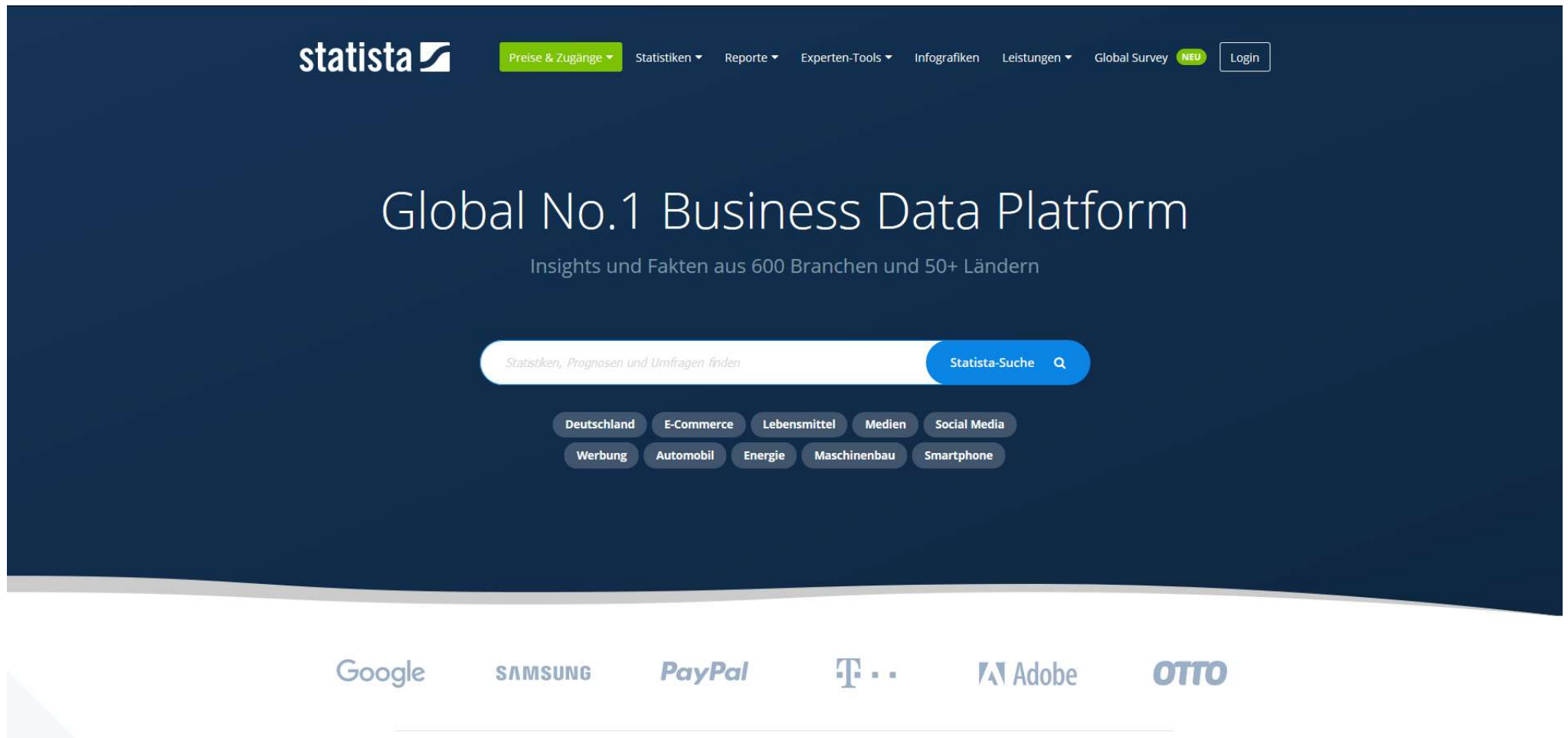
Statista Update

04

Outlook

Statista

Building a global DaaS Unicorn



Statista fully on Track to achieve full Year Targets 2019

No.1 Business Data Platform fully on Growth Track

9 offices in international hubs



North America: 3rd US Sales Office planned for 2020

Asia: 2 additional Sales Office planned for 2020/21

Source: Statista data

¹⁾ Estimate

Update

- Revenue:
Sales up, as expected, to approx. 65 EUR million¹⁾
- Sales focus:
200 additional employees, thereof 50% in sales
- Further internationalization:
Planned for 2020/21 (Statista business)
- Launch of Statista Company Database:
Information on 43,000 companies

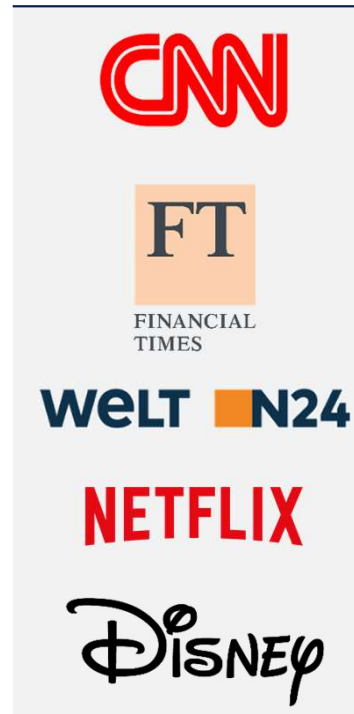
Building a global DaaS Unicorn

Statista is the leading global Data as a Service (DaaS) Business

Tech



Media



Consulting



Corporate



Public Sector



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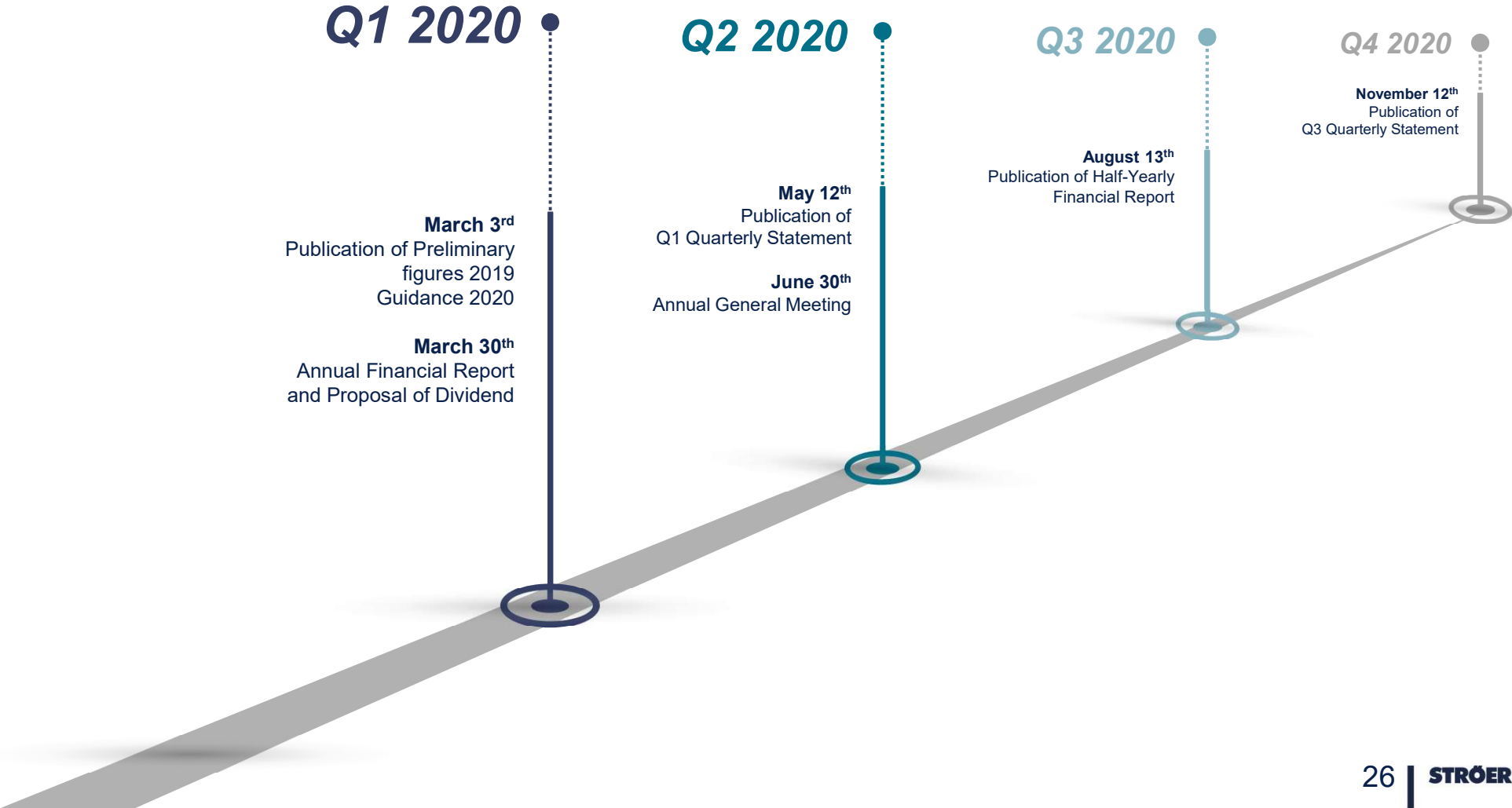
Ströer Group's Key Performance Indicators – Guidance 2019*

Given the strong order intake for the 4th quarter, we expect organic revenue growth at the upper end of the 3% to 7% guidance range, that we previously communicated, for the full year.



STRÖER

Financial Calendar 2020



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