

BUILDING A DIGITAL MEDIA ECOSYSTEM

JP Morgan CEO Conference

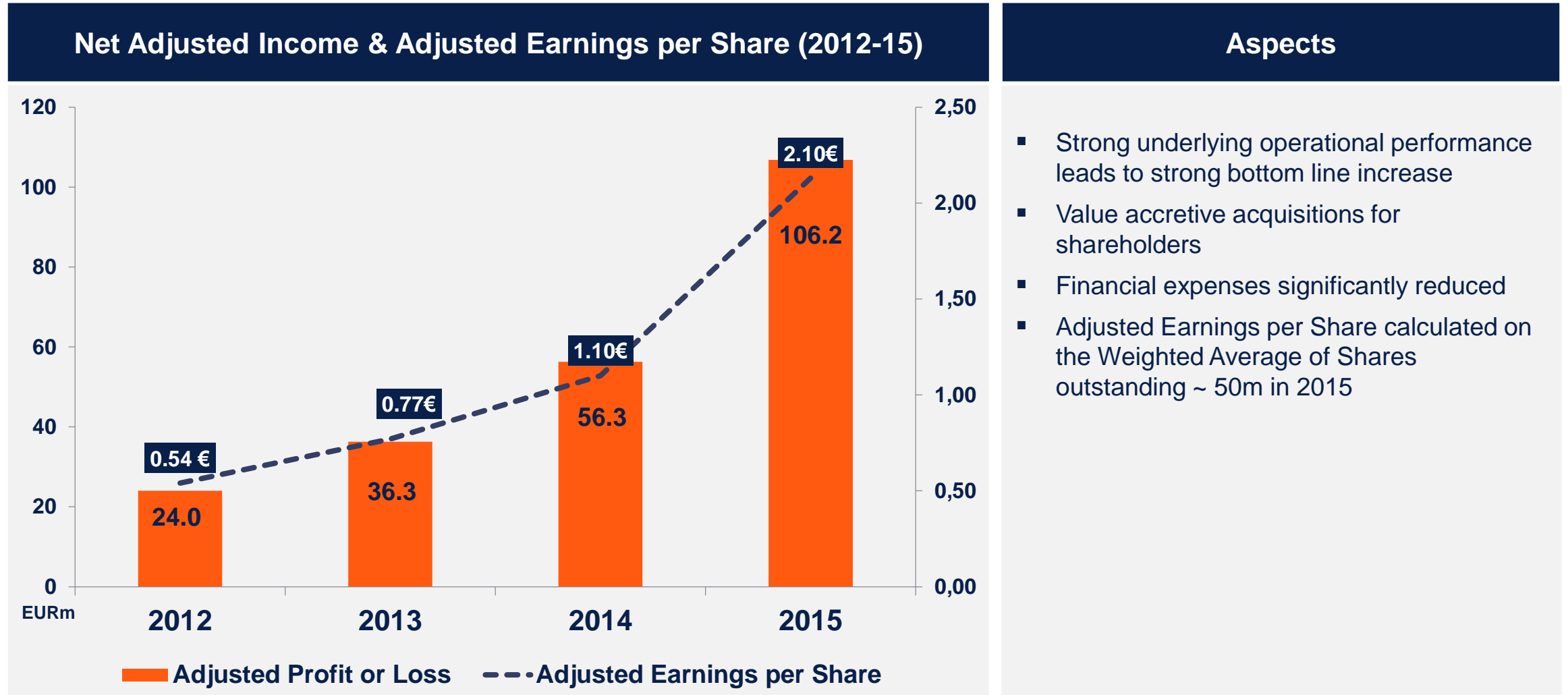
29th June 2016 | Udo Müller (CEO)



Highlights Q1 / Q2 2016

EURm		Q1 2016	▲	Aspects
Revenue	reported	226.2	+39.8%	<ul style="list-style-type: none"> ▪ Quarterly revenue increased to 226 Million Euro ▪ Organic revenue growth of 11.5 % ▪ Operational EBITDA increased to 45 Million Euro ▪ Successful placement of the „debenture“ Schuldscheindarlehen
	organic		+11.5%	
Operational EBITDA		45.3	+72.2%	
Op. EBITDA Margin		19.7 %	+3.8%pts	
EBIT (adjusted)		25.9	> 2times	
Net income (adjusted)		20.1	> 4times	
		31 März 2016		
Net debt/Leverage Ratio		314,0 / 1.4x		

FY 2015: Adjusted Earnings per Share almost tripled since 2013

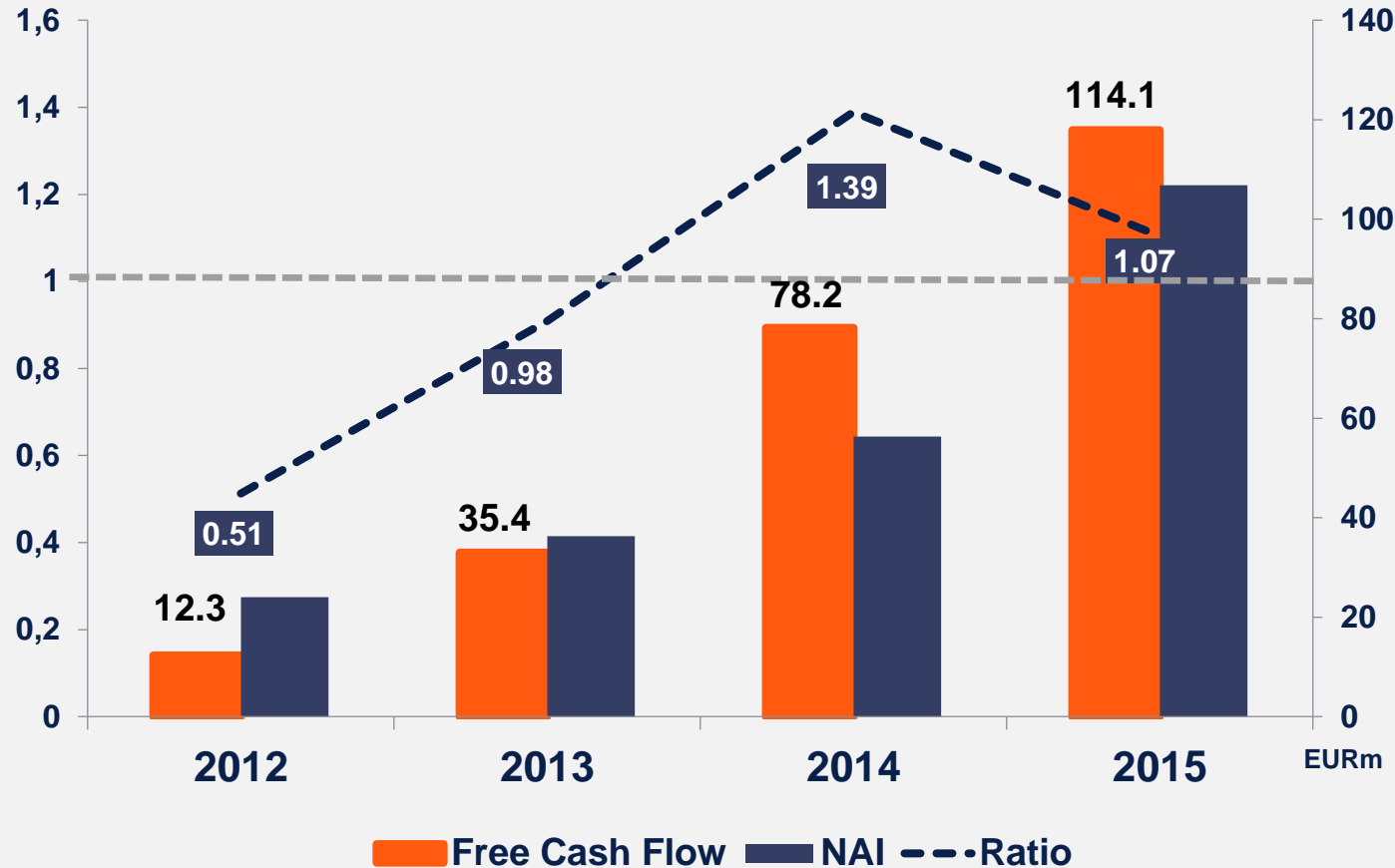


Aspects

- Strong underlying operational performance leads to strong bottom line increase
- Value accretive acquisitions for shareholders
- Financial expenses significantly reduced
- Adjusted Earnings per Share calculated on the Weighted Average of Shares outstanding ~ 50m in 2015

FY 2015: Free Cash Flow more than tripled since 2013

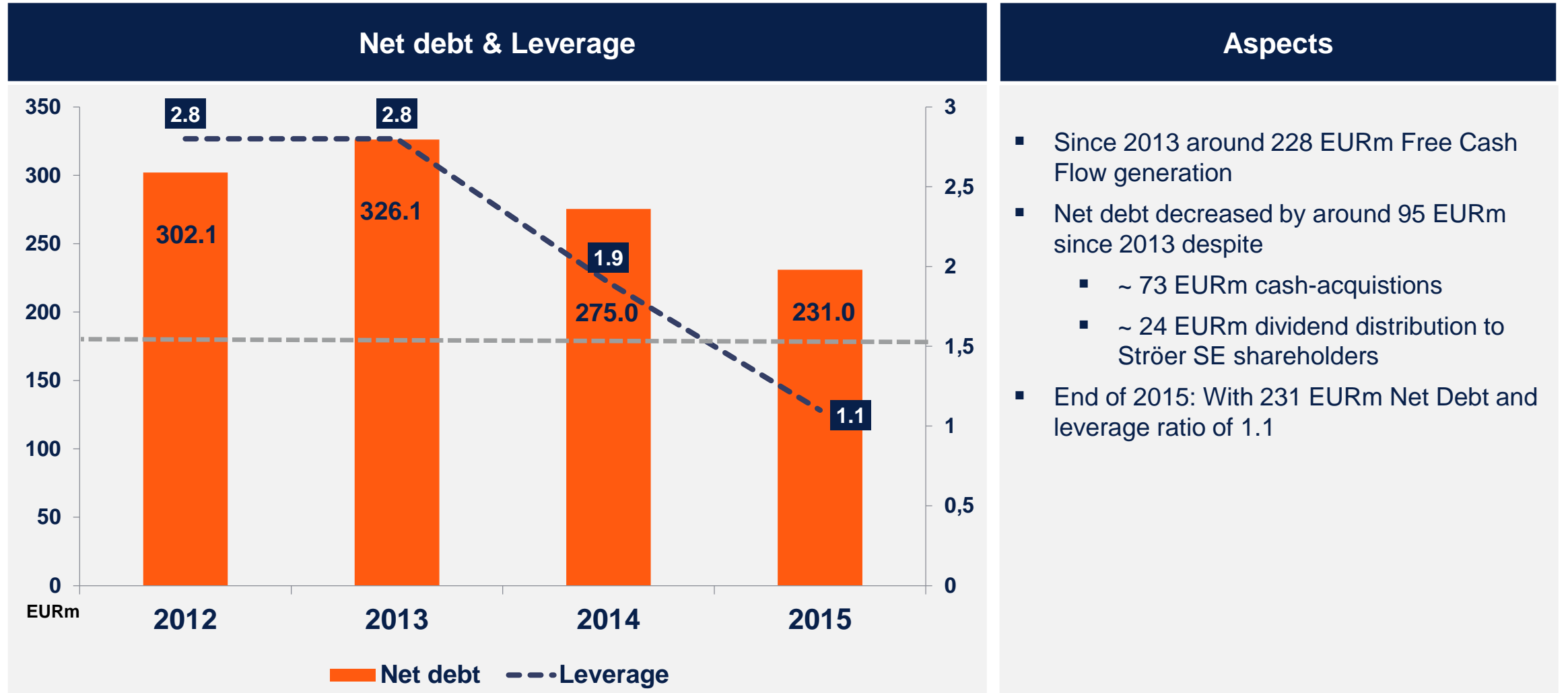
After 2013 cash conversion rate of above 1.0



Aspects

- Strong operational performance translates into strong earnings growth as well as free cash flow growth
- Free cash flow growth which expands stronger than net adjusted income
 - Free Cash Flow: CAGR 2013-15: ~ 80%
 - Net Income (adjusted): CAGR 2013 - 15: ~ 71 %
- Cash Flow is the central KPI of the Management Board

FY 2015: Financial Leverage 2013 to 2015: From 2.8 to 1.1



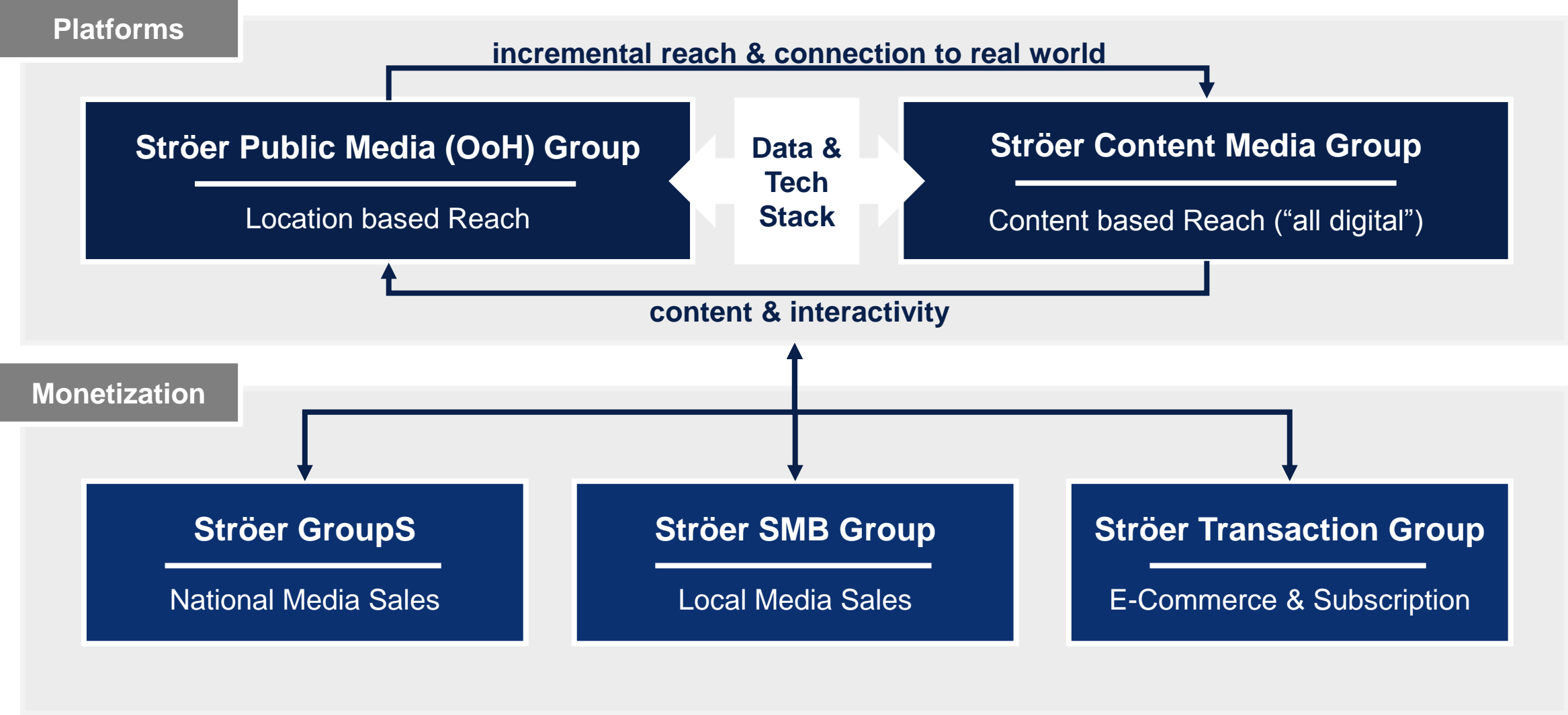
What has changed from analoge to digital Times

- **Digitisation reduces entry barriers for many business models across value chains in all industries**
- **Innovative intermediate business can be short-term extremely successful; on the long-run, intermediate businesses are not sustainably successful**
- **Companies with vertically integrated value chains push out intermediate business models**

Ströer's Strategic Answer

- **No stand alone intermediate business (e.g. stand alone Adtech companies)**
- **Focussing on integrating platforms public, mobile and home screens to become a real digital multi-channel company**
- **Focus on extending & integrating vertical value chains**

Ströer Multi-Channel & Integrated Monetization Ecosystem



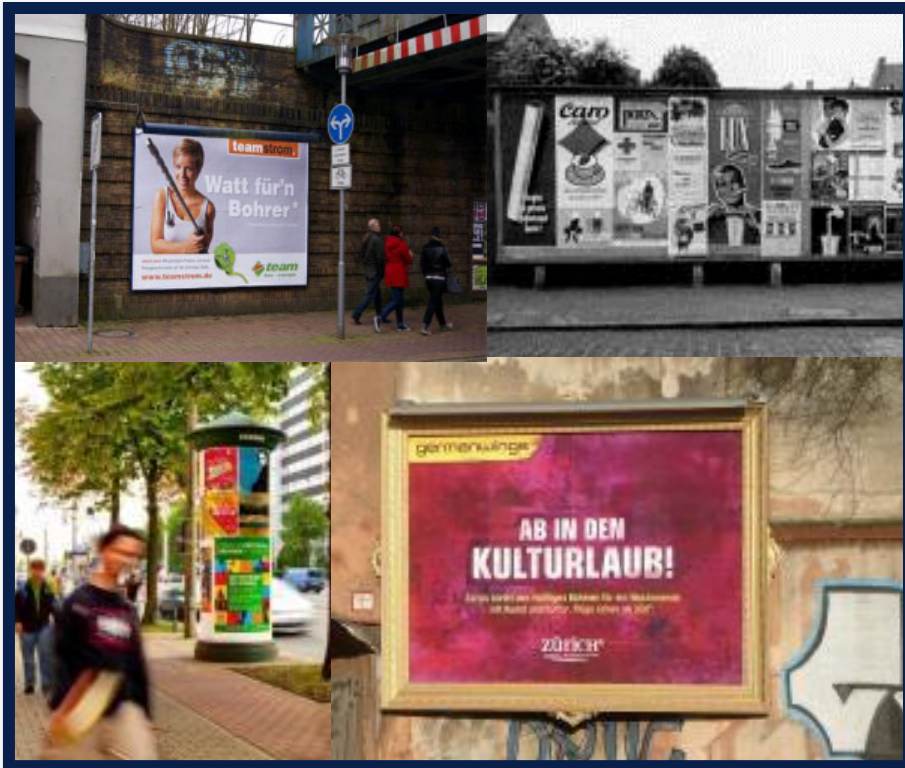


Out of Home

Digitisation of Out of Home is the basis for integrating public, mobile and home screens.

On-going, Value-creating Transformation

Yesterday: 100% of Revenues with traditional, wet glued OoH Products



Today: <10% Revenues with traditional wet glued OoH products



1st Step to OoH Digitisation: Shopping Malls & Stations

Over 4,000 Video-Displays reaching appr. 30 Mio. People per Month

Public Video Station



Supermotion



Public Video Mall



Infoscreen



2nd Step in OoH Digitisation: Roadside Screens





Content

Moving from traditional Broadcasting Portals to fully integrated & interactive Verticals.

Evolution of Media: The Consumer Perspective

MEDIA
MODUS
INVOLVEMENT

1.0
LEAN BACK



Entertainment
Attention

MEDIA
MODUS
INVOLVEMENT

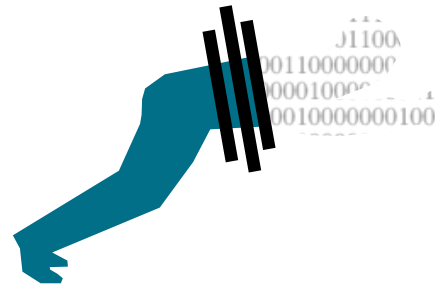
2.0
MOVE FORWARD



Profiling
Interaction

MEDIA
MODUS
INVOLVEMENT

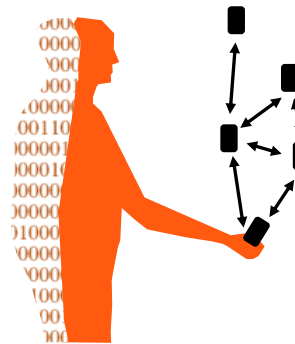
3.0
JUMP IN
... TEMPORARY ...



Creation
Participation

MEDIA
MODUS
INVOLVEMENT

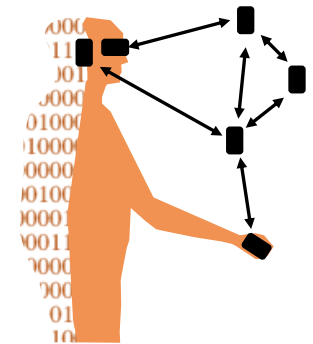
4.0
ALWAYS ON
... PERMANENT ...



Web of things
„Always on“

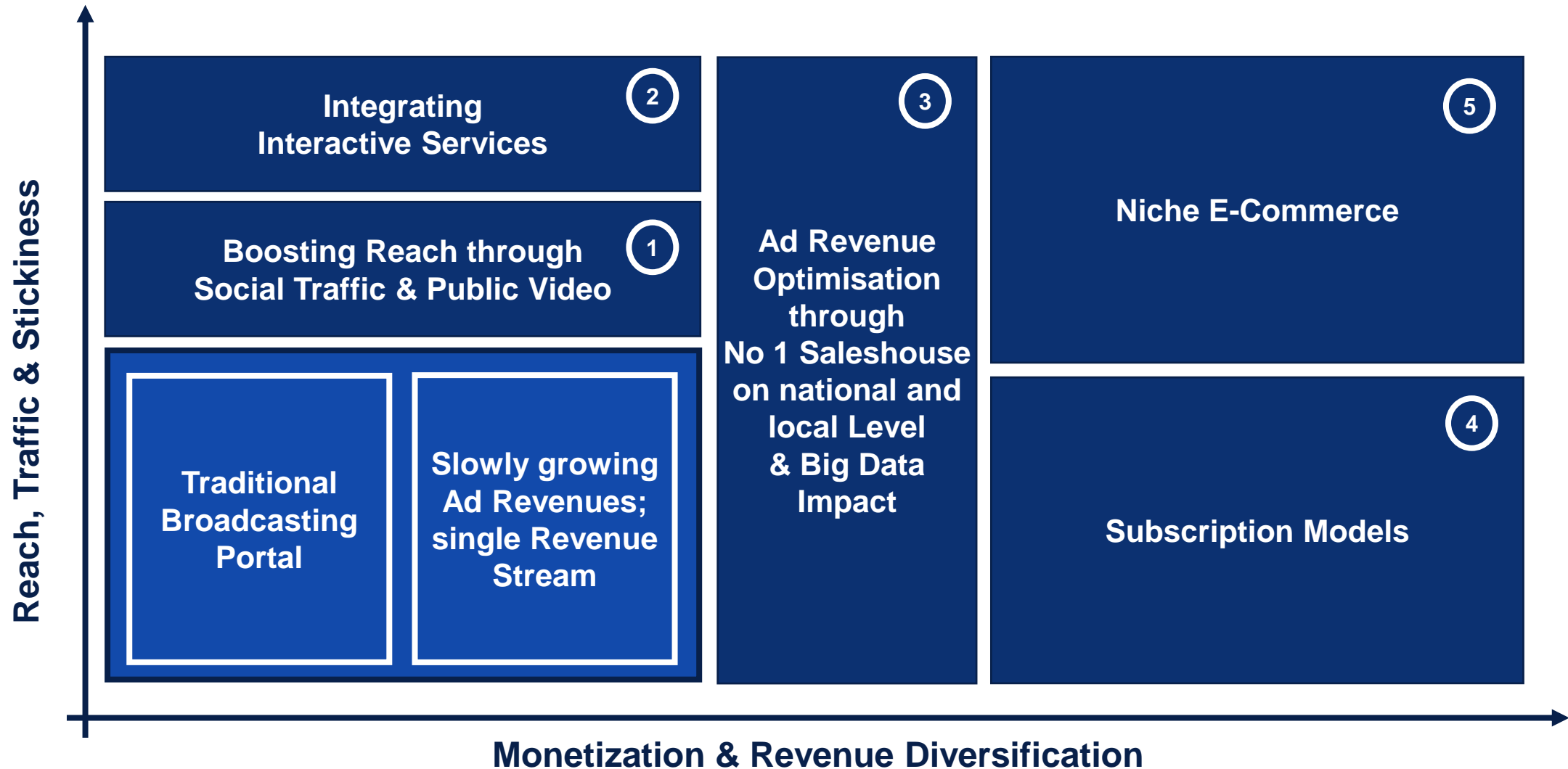
MEDIA
MODUS
INVOLVEMENT

5.0
PLUG IN
... IMPLANTED ...

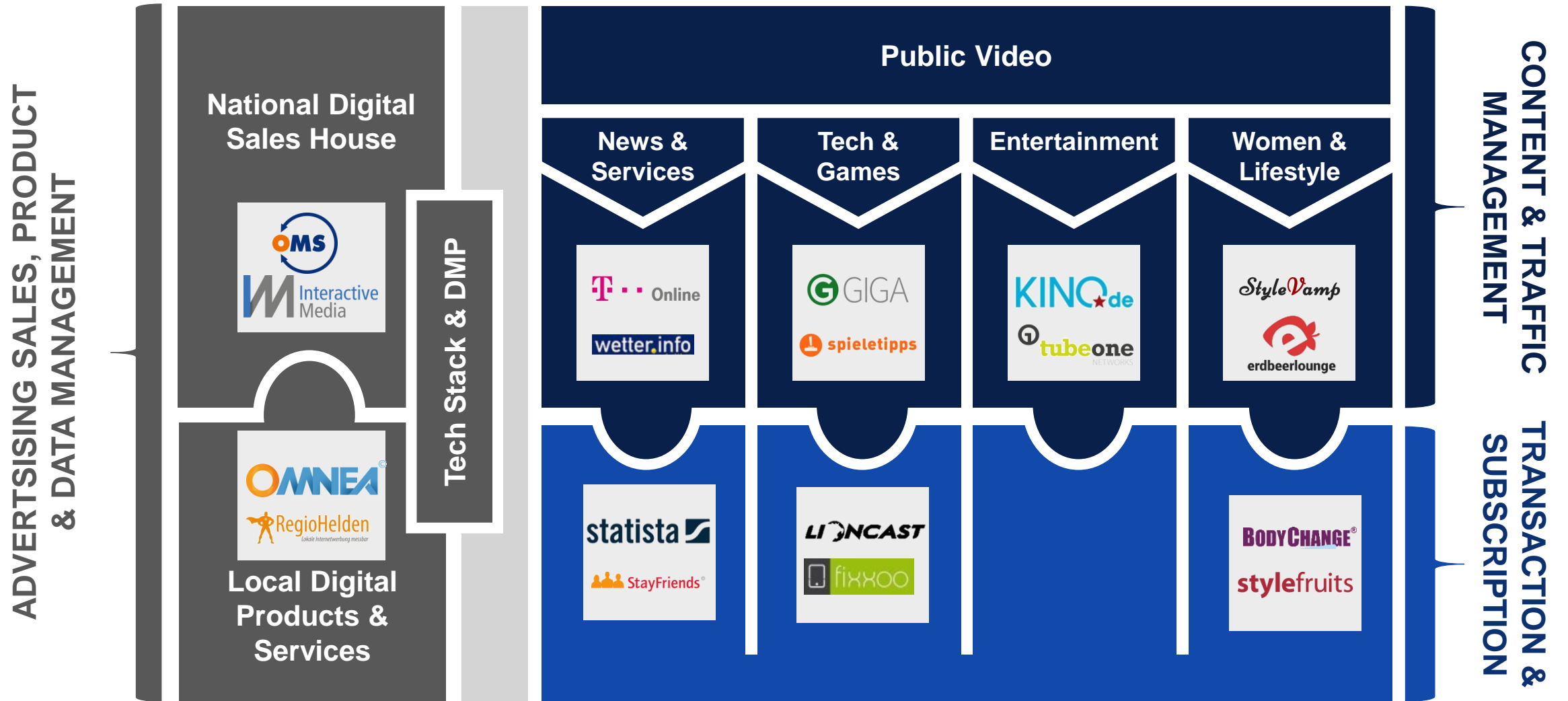


Web of thoughts
Extensions

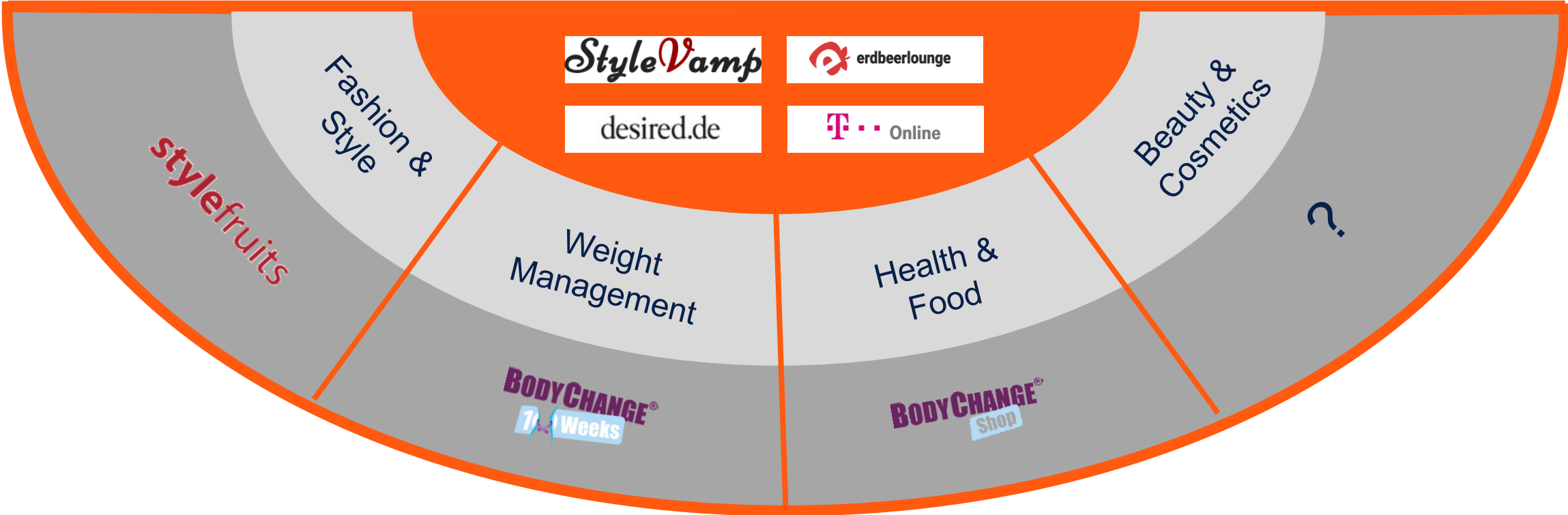
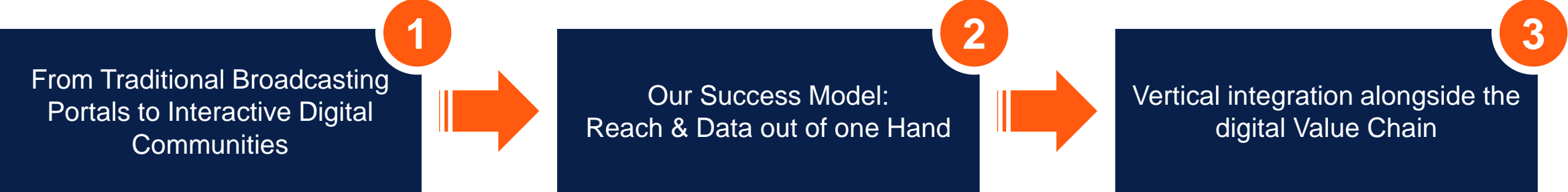
Ströer Value Creation Model for Digital Content Assets



Segment "Digital": Overall Structure & Units



Women & Lifestyle Vertical: Full Value Chain Integration





Local Markets

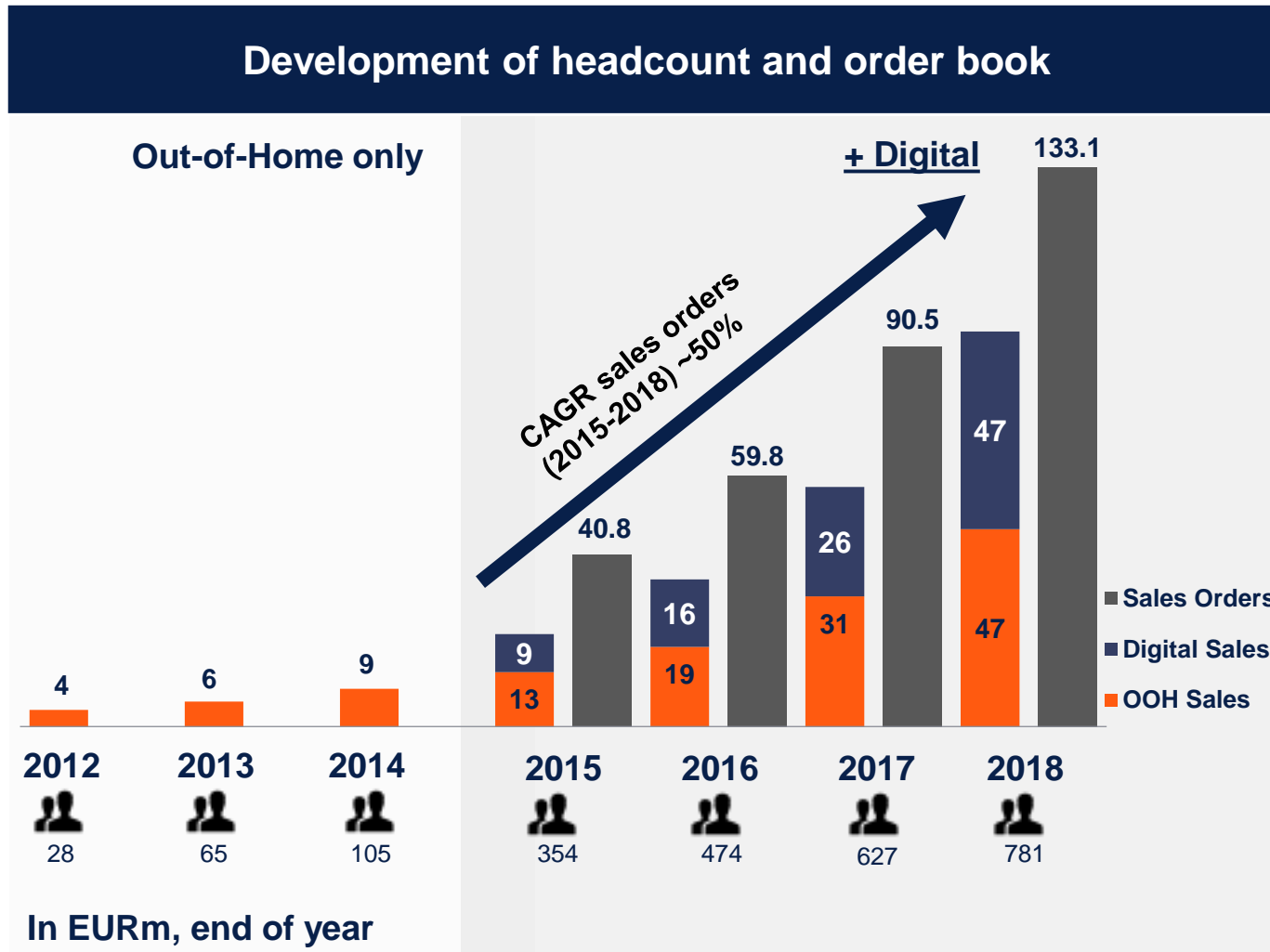
Integration of Platforms and Value Chains to massively expand Business with SMBs.

360° Integrated Online Marketing Suite for local SMBs

RegioHelden Product Range



Broadening Local Digital Product Portfolio: RegioHelden and Omnea



Marketing Services for SMBS

- #### Visibility

Active management of shop presence in directories, local portals, apps, maps and navigation systems
- #### Performance

Creation of marketing websites, Google adwords, display performance and SEO services
- #### Branding Campaigns

Active management of locally targeted display, mobile and video Campaigns via the number 1 saleshouse inventory

Q1 Results 2016, Guidance Statement 2016

	Q1 2016	▲	FY Guidance	Specified FY Guidance
Revenue	226 EURm	39.8 %	1.1 - 1.2 EURbn	1.1 - 1.2 EURbn
Operational EBITDA	45.3 EURm	72.2%	270 – 280 EURm	More than 280EURm
Organic Revenue Growth	11.5%	(2015: 8.4%)	Mid to high single digit organic growth	Mid to high single digit organic growth



Questions welcome!



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