

## **INVESTOR RELATIONS ANNOUNCEMENT**

### **OOH+ demonstrates strategic strength in times of the coronavirus pandemic**

- **Ströer also boasts a solid basis for long-term crisis scenarios**
- **Non-OOH segments compensate for the expected lull in out-of-home business due to restrictions on public life**
- **Ströer confirms provisional record results previously announced**

Cologne, 30 March 2020                      With its globally unique OOH+ strategy, Ströer is in a very strong and robust position, even when faced with scenarios such as the current coronavirus pandemic. The crux of the strategy is the focus on the core OOH business, which is supported by the Digital OOH & Content and Direct Media segments. Thanks to this positioning, the positive developments in the non-OOH segments can compensate for the expected lull in out-of-home business as a result of the crisis. Given its sound financial position and the high cash generation of the non-OOH segments, Ströer thus has a solid basis, also in terms of dealing with long-term crisis scenarios with significant restrictions on public life.

The positive developments in fiscal year 2019, which Ströer had already announced in March, underscore the strong foundation and sustainability of the OOH+ strategy with annual revenue up 6% from EUR 1.5b to EUR 1.6b and organic revenue growth at over 7%. EBITDA (adjusted) also notched up more than 6% growth from EUR 538m to EUR 570m. Adjusted profit for the period developed positively once again, up 6% from EUR 199m to EUR 210m. The leverage ratio remained stable at 1.4.

**“With its OOH+ strategy, Ströer is optimally positioned even in this challenging environment. With the strong performance we are currently seeing in our non-OOH segments, which are to some extent benefiting from the current crisis, we can largely compensate for the difficult phase anticipated in our core business given the restrictions in place on public life. Thanks to our experience of past crises, such**

as the financial crisis of 2008, we took very swift action to future proof the Company. For example, around 90% of our employees are fully operational working from home.

With our unique OOH plus non-OOH business structure, our sound financial position and our robust cash flow, we are in a solid position to weather any foreseeable crisis scenario spanning over a period of more than three years,” says Udo Müller, founder and Co-CEO of Ströer.

“The first quarter of 2020 has seen a seamless continuation of the outstanding year 2019, becoming Ströer’s 30<sup>th</sup> consecutive record quarter. Despite the pleasing start to fiscal year 2020 and our solid position, both strategically and financially, we swiftly implemented an extensive list of measures in response to the coronavirus pandemic. Products such as news, email, statistics and call centers are very much in demand given the current situation and thus bolster Ströer’s good position even in times of the coronavirus,” says Christian Schmalzl, Co-CEO of Ströer.

## Operating segments

### *OOH Media*

Revenue in the OOH Media segment rose 6.8% from EUR 664m to EUR 709m in fiscal year 2019. Overall, the segment increased its EBITDA (adjusted) by 4.6% in fiscal year 2019, up from EUR 310m to EUR 324m and generated an (adjusted) EBITDA margin of 45.7% (prior year: 46.7%).

## ***Digital OOH & Content***

In fiscal year 2019, revenue in the Digital OOH & Content segment, including the core element DOOH (public video) rose 3.8%, up from EUR 567m to EUR 588m. EBITDA (adjusted) was up almost 9% from EUR 194m to EUR 211m. The (adjusted) EBITDA margin stood at 35.9% (prior year: 34.2%).

## ***Direct Media***

Revenue in the Direct Media segment lifted by 12.6% in fiscal year 2019, up from EUR 303m to EUR 341m. Against this backdrop, EBITDA (adjusted) climbed from EUR 50m to EUR 54m. The (adjusted) EBITDA margin stood at 15.8% (prior year: 16.5%).

For further information, please see our annual report at [www.stroeer.com](http://www.stroeer.com).

## THE GROUP'S FINANCIAL FIGURES AT A GLANCE

### Continuing operations

<p><b>UMSATZ</b> <b>1.591,1 Mio. €</b> (Vj.: 1.507,8 Mio. €)</p>	<p>EBITDA (ADJUSTED)<sup>1</sup> <b>570,5 Mio. €</b> (Vj.: 538,2 Mio. €)</p>	<p>EBITDA-MARGE (ADJUSTED) <b>35,9%</b> (Vj.: 35,7%)</p>												
<p><b>PRO SEGMENT</b> In Mio. €</p> <table border="1"> <thead> <tr> <th>Segment</th> <th>2018</th> <th>2019</th> </tr> </thead> <tbody> <tr> <td>OOH Media</td> <td>663,7</td> <td>709,1</td> </tr> <tr> <td>Digital OOH &amp; Content</td> <td>567,0</td> <td>588,3</td> </tr> <tr> <td>Direct Media</td> <td>302,6</td> <td>340,6</td> </tr> </tbody> </table>	Segment	2018	2019	OOH Media	663,7	709,1	Digital OOH & Content	567,0	588,3	Direct Media	302,6	340,6	<p>ORGANISCHES UMSATZWACHSTUM <b>7,1%</b> (Vj.: 7,9%)</p>	<p>BEREINIGTES ERGEBNIS JE AKTIE <b>3,47 €</b> (Vj.: 3,40 €)</p>
Segment	2018	2019												
OOH Media	663,7	709,1												
Digital OOH & Content	567,0	588,3												
Direct Media	302,6	340,6												
	<p>FREE CASH-FLOW VOR M&amp;A <b>370,2 Mio. €</b> (Vj.: 297,9 Mio. €)</p>	<p>ROCE <b>20,0%</b> (Vj.: 19,3%)</p>												

In EUR m	12M 2019	12M 2018
Revenue	1,591.1	1,507.8
EBITDA (adjusted) <sup>1</sup>	570.5	538.2
Adjustment effects	34.4	27.0
<b>EBITDA</b>	<b>536.1</b>	<b>511.1</b>
Amortization, depreciation and impairment losses	358.7	341.2
thereof attributable to purchase price allocations and impairment losses	68.7	69.3
<b>EBIT</b>	<b>177.4</b>	<b>169.9</b>
Financial result	32.6	33.5
<b>EBT</b>	<b>144.8</b>	<b>136.4</b>
Taxes	25.1	21.9
<b>Consolidated profit for the period</b>	<b>119.7</b>	<b>114.5</b>
<b>Adjusted consolidated profit for the period</b>	<b>210.5</b>	<b>198.6</b>
Free cash flow (before M&A transactions)	370.2	297.9
Net debt (31 Dec)	547.6	517.7

<sup>1</sup> "EBITDA (adjusted)" is in substance identical to the previous term "operational EBITDA."

## **About Ströer**

Ströer is a leading German out-of-home advertiser and offers advertising customers individualized and fully integrated, end-to-end solutions along the entire marketing and sales value chain. Ströer is focusing on the strength of the OOH business with its “OOH+” strategy, supported by the Digital OOH & Content and Direct Media segments. With this combination, the Company is well positioned to consistently grow its customer relevance and thanks to strong market share and long-term agreements on the German market, gain an above-average share in market growth in the coming years.

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 business. The portfolio includes all forms of out-of-home media – from traditional posters, exclusive advertising rights at train stations through to digital out-of-home media. The Digital OOH & Content and Direct Media segments support the core business. With dialog marketing, Ströer can 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 Company has approximately 12,000 employees at over 100 locations. In fiscal year 2019, Ströer generated revenue of EUR 1.6b. Ströer SE & Co. KGaA is listed in Deutsche Börse’s SDAX.

For more information on the Company, please visit [www.stroeer.com](http://www.stroeer.com).

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