Roadshow
Ströer SE - Hauck & Aufhäuser

Amsterdam & Brussels, 29 January 2016

AGENDA

01

Introduction

- Profile
- FY 2015
- Strategic elements

02

Strategic elements

- OOH
- Content
- Local markets
- National markets
- Ventures

03

Financials

- Guidance
- Consensus
- Segment digital
- Outlook

Ströer at a glance

Digital

- #1 in the AGOF ranking
- 6,000 websites
- 650 Million Video Views
- 3,500 Public Videos

OoH Germany

- #1 OoH in Germany
- 230,000 advertisement faces
- Europe's largest ad market

OoH International

- #1 OoH in Turkey
- ca. 43,000 advertisement faces
- Europe's largest emerging market
- #1 OoH in Poland
- #1 European giant poster network (GER, UK, ES, Benelux)

Digital (30% of revenue)

Display, Video, Mobile
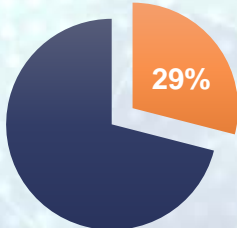
Out of home (70% of revenue)
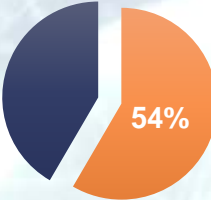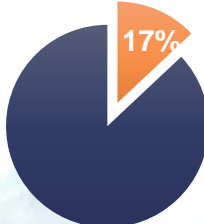
Billboard

Street furniture

Transport

Ströer Reporting – Summary 2015

	Ströer SE	Digital	OoH Germany	OoH International	Recon.*
Statutory Net Sales	817	237	454	149	-23
Operational EBITDA	196	66	117	25	-12
Op. EBITDA Margin	24%	29%	26%	17%	

in EURm, Consensus numbers
* includes Holding, Consolidation and IFRS11 adjustments

Transformation from an Analogue to a Digital Hybrid Player

10% Digital

90% Analogue

2012

30% Digital

70% Analogue

2015

50% Analogue
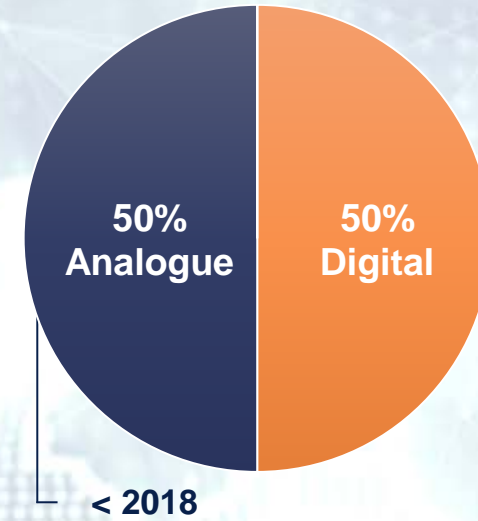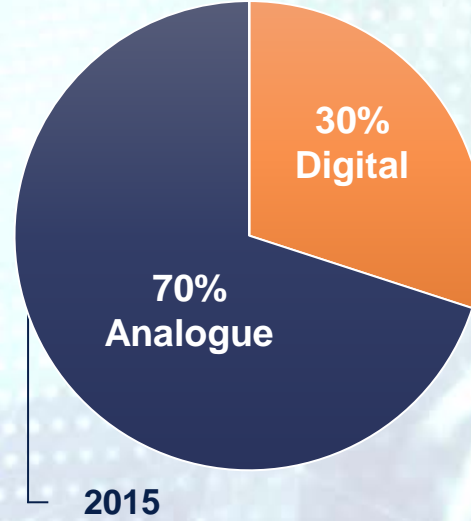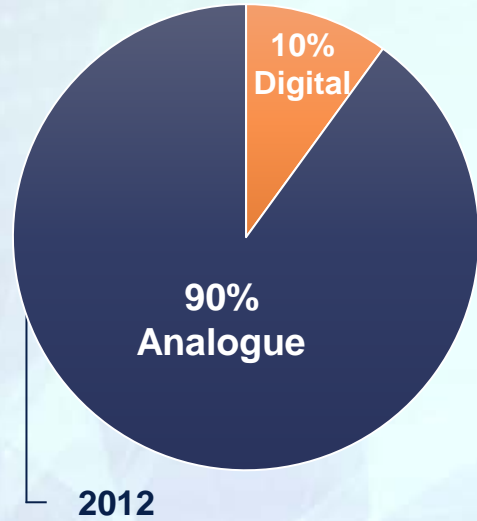
50% Digital

< 2018

CAGR (2015 – 2018)

- Out-of-Home Germany > 5%
- Digital ~ 20%
- Out-of-Home International 3-5%

Continously growing Ströer Digital Content Group

2015/2016 ——————— **General Interest**   **T·· Online**

2015 ——————— **Content Production**   **CF Content Fleet**

2014 ——————— **Special Interest Portals**   **KINO.de** **G GIGA**

2013 ——————— **Web TV (MCN)**   **tubeone**

2010 ——————— **Public Video**

Ströer Digital Sales Group: Focused & dynamic Growth Strategy

2015/2016 —— **Scale**

InteractiveMedia
Deutsche Telekom Gruppe

2015 —— **Mobile & Regional products**

VISION MEDIA · MEDIENGRUPPE M. DuMont Schauberg · SHAZAM · RegioHelden · barcoo

2014 —— **Portfolio & Inventory optimization**

DUDEN · Women's Health · AD SELECT · mediasports A PERFORM GROUP COMPANY · mytest · KINO.de · GIGA · mediasquares

2013 —— **Basic reach & Tech infrastructure**

ströer interactive · adscale · tubeone NETWORKS · mbr targeting · GAN GAME AD NET · STRÖER | primetime · businessAD · freeXmedia · radcarpet · PACEMAKER ACTIVE ONLINE SALES

Strategic elements and topics…

DIGITAL CONTENT

OUT OF HOME INFRASTRUCTURE
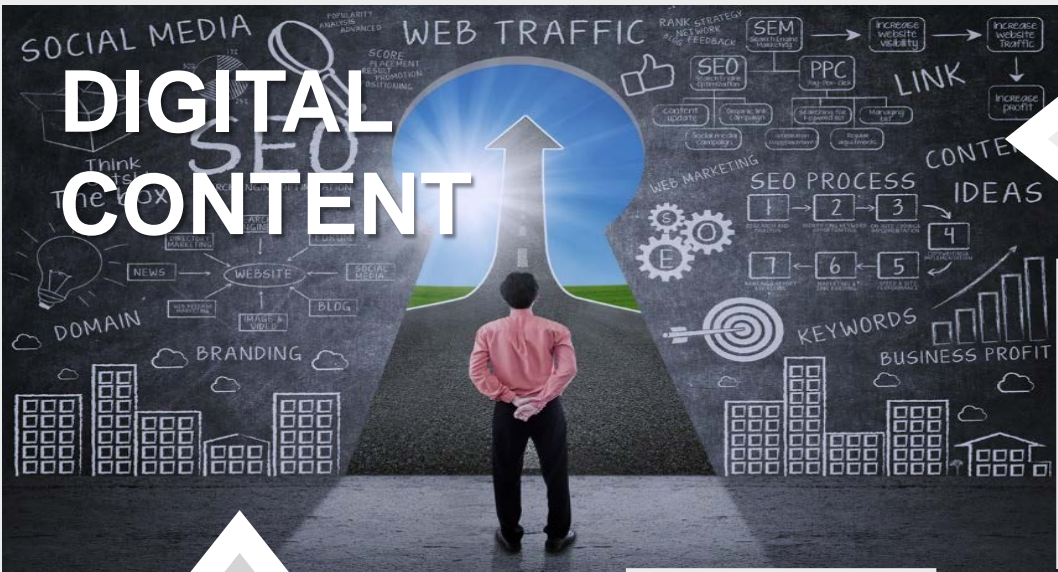
BIG DATA

…supporting our five key development sectors!

Building a Digital, Multi-Channel Media Company around Big Data, Digital Content and OoH Infrastructure

1	2	3	4	5
Out of Home	**Content**	**Local Markets**	**National Market**	**Ventures**
digitalisation of our infrastructure: LED, LCD, beacons, small cells	disruptive, tech and performance based digital business models	only nation-wide sales organisation for local marketing & digital ad products	building the biggest, data-driven non-television media sales house	M&A around disruptive, data-driven and digital business models

AGENDA

01

Introduction

- Profile
- FY 2015
- Strategic elements

02

Strategic elements

- OOH
- Content
- Local markets
- National markets
- Ventures

03

Financials

- Guidance
- Consensus
- Segment digital
- Outlook

1

Out of Home

digitalisation of our infrastructure:
LED, LCD, beacons, small cells

LCD (Status: 3,500 screens)
- + 800 screens in stations, malls, airports
- Further extension of cross-track-projection products
- Lighthouse locations with large-format "Supermotion"

LED (Status: 0 screens)
- Launch of digital Megalights; +1,000 screens next 3 years
- Launch of digital columns; top city centres (Start HH, COL)
- Focus also on local sales potential (SMBs)

Beacons (Status: 1 station)
- 20,000 beacons installed by Q2/2016; total target: 50,000
- Nationwide infrastructure to leverage IoT applications
- Pilot projects with blue chip apps already kicked off

Small Cells (project-based)
- Closing of first projects in the next 8–12 weeks planned
- Munich and Frankfurt: 80 columns turned into small cell infrastructure

OoH - Example: First Roadside Screens installed and booked

- Focus on top locations
- Flexible booking options and no production costs ideal for SMBs
- Content Slots (weather, news, etc.) create completely new product and sales opportunities
- Bottom-up strategy: Developing city by city with business case around local clients; sum of cities and growing national coverage creates over time national ad product
- Rapid Prototyping: proven model Open Playground for Beacon Technology (Düsseldorf)
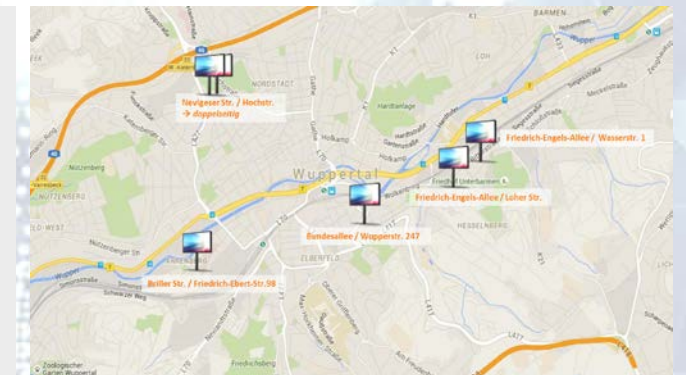
OoH - Hamburg Main Station: 350sqm Digital Landmark Screen

Content - Digital Portfolio

Tech and Data Backbone

- Fully automatized data & consumer driven tech stack to create, distribute and measure the performance of content

StoryBeat ⟺ Creation Desk ⟺ Portal Cockpit

Lighthouse Portal T-online

- Leading German content portal, ~ 25m UU per month
- Massive synergies via disruptive performance publishing strategy (integrating Ströer tech & data stack)

Verticals and Social Web TV

- Largest MCN TubeOne (basis **ALL** social platforms)
- In total 21 portals across 4 verticals (tech, entertainment, gaming, beauty & lifestyle) and overall ~ 13m UU

Constantly new scalable assets

- On-going acquisitions to broaden portfolio and leverage existing tech and data infrastructure
- Recent new assets: FaceAdNet & LionCast

Source: AGOF

Content - Digital Publishing Assets to leverage Tech Stack

Tech (~7,3m UU)	Women (~2,1m UU)	General Interest (~31,4m UU)
GIGA, tabtech, fixxoo, android next	erdbeerlounge, evidero bewusst. besser. leben., desired.de	T··· Online, feelGreen.de, wetter.info, ZUHAUSE.DE, mydoc.de

Gaming (~4,1m UU)	Entertainment (~2,9m UU)	Apps
Gamona, spieletipps, SPIELAFFE.DE, dfm	KINO.de, Movie Maze.de, CINEfacts	T-Online, Wetter.info, Tanken, Herzrasen, Spieletipps, Giga, Kino.de

Total Media reach: Ströer Web Portals 34,1m UU //plus 655m Video Views tubeone

Local Markets

Since 2012 built up of Local Sales Structure

- Focus on regional customers which are neither served by agencies nor by a self service concept
- Solid platform for future growth
- Customers usually spending money on print will go for OoH and Digital

+ yellow page product of digital age (Regiohelden, Omnea)

- Search engine marketing
- Search engine optimization (including directory entry management)
- Web design/website marketing
- Call measurement

Development of Headcount and deferred (!) Revenue

Share of revenue

- OOH
- Digital

Revenue in million Euro

CAGR (2015-2018) > 40%

	2012*	2013*	2014*	2015*	2016*	2017*	2018*
Digital				9	16	26	47
OOH	4	6	9	13	19	31	47
Headcount	28	65	105	320	410	580	720

(incl. Regiohelden)
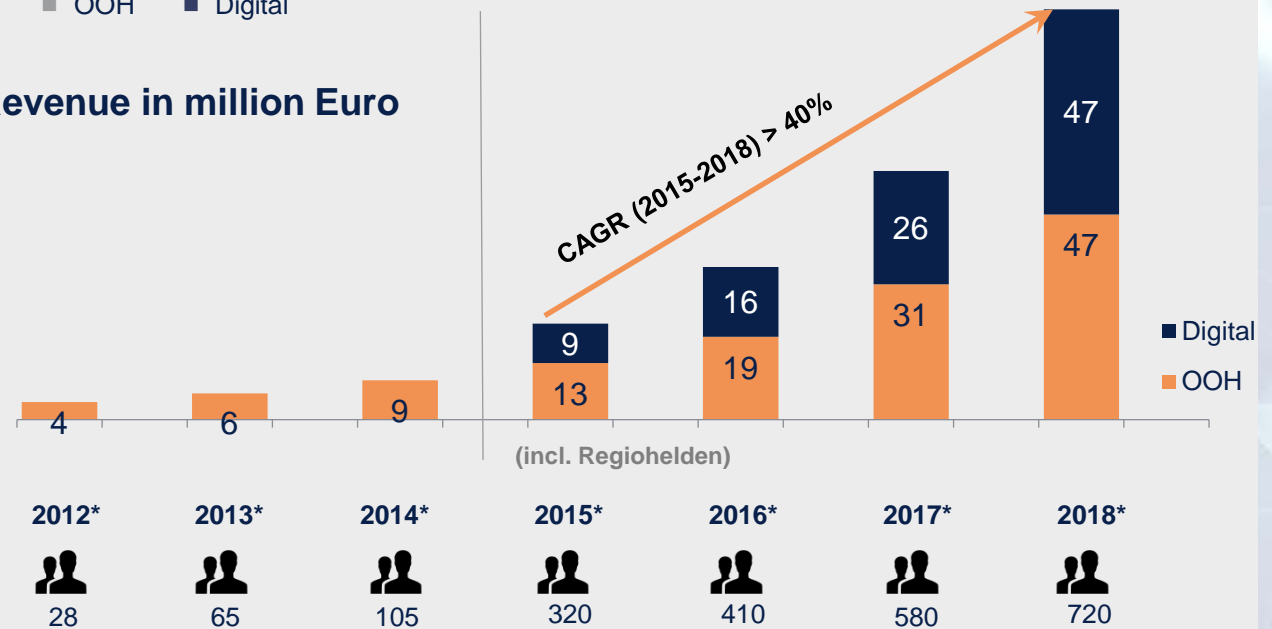
*end of the year

16 | STRÖER

Local Markets - RegioHelden

Staggered Module and Subscription Ticket Sizes: Average ARPU of RegioHelden direct Customers: >€900/month

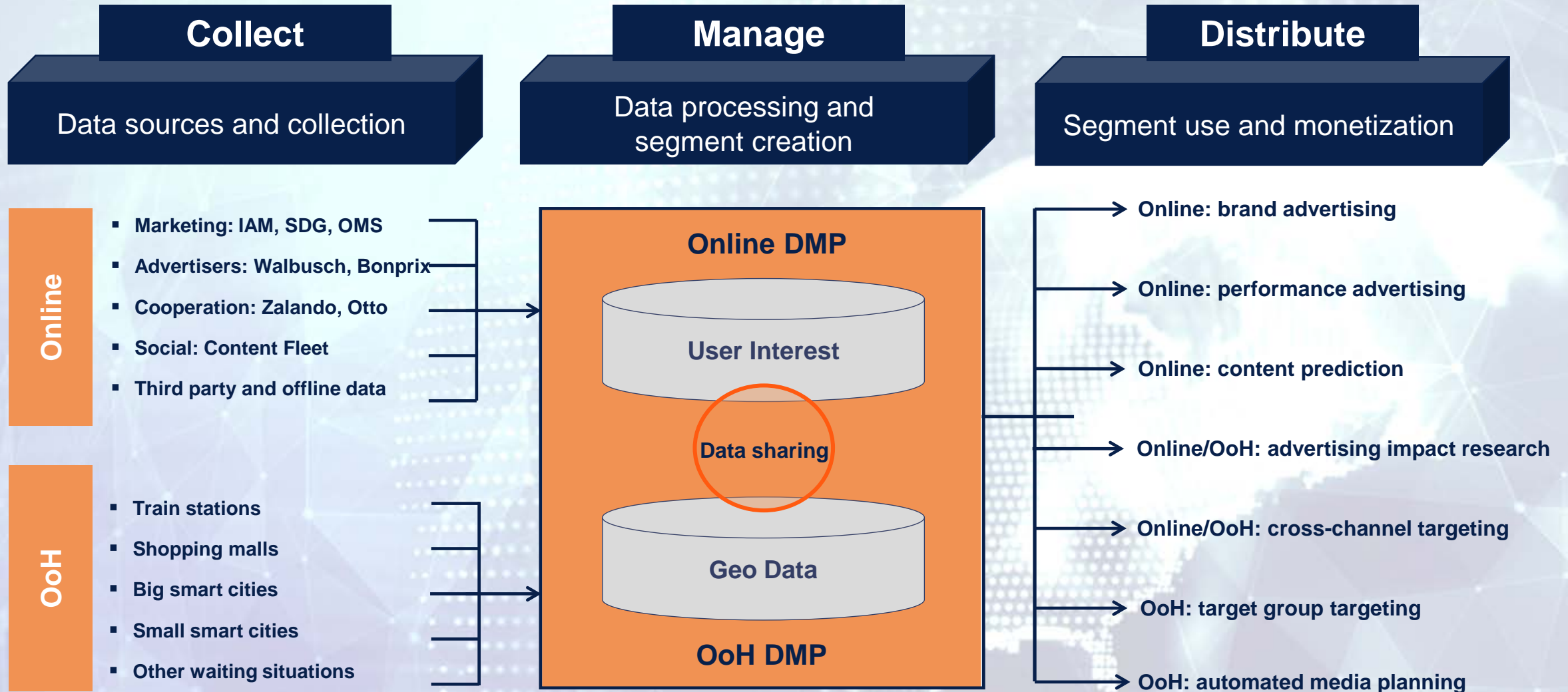Bestseller: RegioHelden new customer system

Directory listings + Google My Business

+ Marketing website (DIFM)

+ Google AdWords

+SEO service

€ ———————————————————————➤ €€€

€29/month   €89/month   From €299/month   From €800/month

ARPU

Further Consolidation of Online

#	Sales House Online	Reach (%)	UU (in m)
1	**InteractiveMedia**	**72.1**	**38.09**
2	United Internet MediaA	68.4	36.15
3	**Ströer Digital**	**67.1**	**35.47**
4	Axel Springer Media Impact	66.6	35.22
5	ForwardAdGroup	63.6	33.60
6	SevenOne Media	63.5	33.54
7	**OMS**	**53.7**	**28.36**
8	IP Deutschland	53.3	28.20
9	G+J e|MS	51.1	26.99
10	eBay Advertising Group	47.7	25.21

One-stop Shop OoH/Digital

#	Sales House TOTAL	Billings 2014 m€
1	Pro7Sat1	6,231
2	RTL Gruppe	4,594
3	**STRÖER***	**2,052**
4	Axel Springer	1,991
5	RMS (Radio)	1,085
6	RTL 2	831
7	ARD-Werbung	817
8	Burda Verlag	715
9	Gruner und Jahr	532
10	Bauer Verlag	437

Ströer Data Strategy: Linking Online and OoH Geo Data

Collect
Data sources and collection

Manage
Data processing and segment creation

Distribute
Segment use and monetization

Online
- Marketing: IAM, SDG, OMS
- Advertisers: Walbusch, Bonprix
- Cooperation: Zalando, Otto
- Social: Content Fleet
- Third party and offline data

OoH
- Train stations
- Shopping malls
- Big smart cities
- Small smart cities
- Other waiting situations

Online DMP

User Interest

Data sharing

Geo Data

OoH DMP

- Online: brand advertising
- Online: performance advertising
- Online: content prediction
- Online/OoH: advertising impact research
- Online/OoH: cross-channel targeting
- OoH: target group targeting
- OoH: automated media planning

Ventures

5

Ventures

M&A around disruptive, data-driven and digital business models
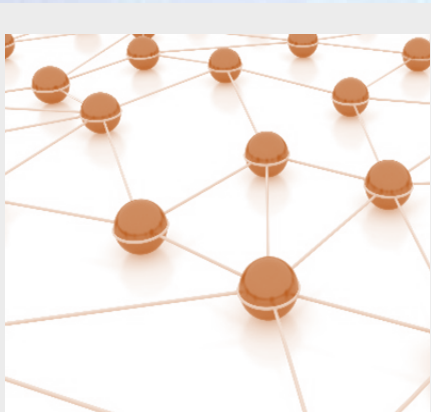
Track Record last five Years
(including Infrastructure)

- Pioneering the digitalisation of OoH in Germany since 2010; first nation-wide public video network globally; integrated in online-adserving-system
- From zero to number 1 local online sales house in Germany within 2 ½ years via aggressive M&A strategy
- From zero to number 3 digital publishing house within 20 months
- Broad range of digital experts combined with
  - unique set of data (OoH/Digital)
  - unique tech stack (Sales/Content)

Current and Future Projects
(2016ff)

eVALUE
- Joint investment fund with **Deutsche Telekom** and Falk Technologies
- Focus on tech-based assets

Conexus
- Leading provider of data analytics platforms for education
- Hidden champion with 30% CAGR since 2010

Statista - Opening up Opportunities in Big Data Sector

Leading statistics portal worldwide

- Category leader among market research companies
- Traffic of 3.9 million sessions/month
- 600k registered users
- Continuously expanding content, >250k statistics online, 350 new statistics per day
- Access to more than 18,000 resources

Healthy company- and deal-parameters

- Scalable subscription business
- Sales of EUR 20 million expected for 2016 with EUR 4 million EBITDA
- 78,8% of Statista Shares for EUR 57 million
- 40% of sales international in 2016
- Strong partnerships with Burda, Forbes and Bloomberg

Plenty of headroom for growth

- Internationalization already started in Spain and France
- Roll-out into Asia, especially China, India and Japan for 2016 planned
- 70% of users are international with U.S. users already being the largest part

Good fit to Ströer!

- Expansion of Ströer digital publishing to statistical content and infographics
- Research & Analysis service rounds up Ströer publishing (Content creation/marketing/selling) portfolio in particular
- Existing media co-operations and client portfolio give way to extended publishing possibilities in website network

AGENDA

01

Introduction

- Profile
- FY 2015
- Strategic elements

02

Strategic elements

- OOH
- Content
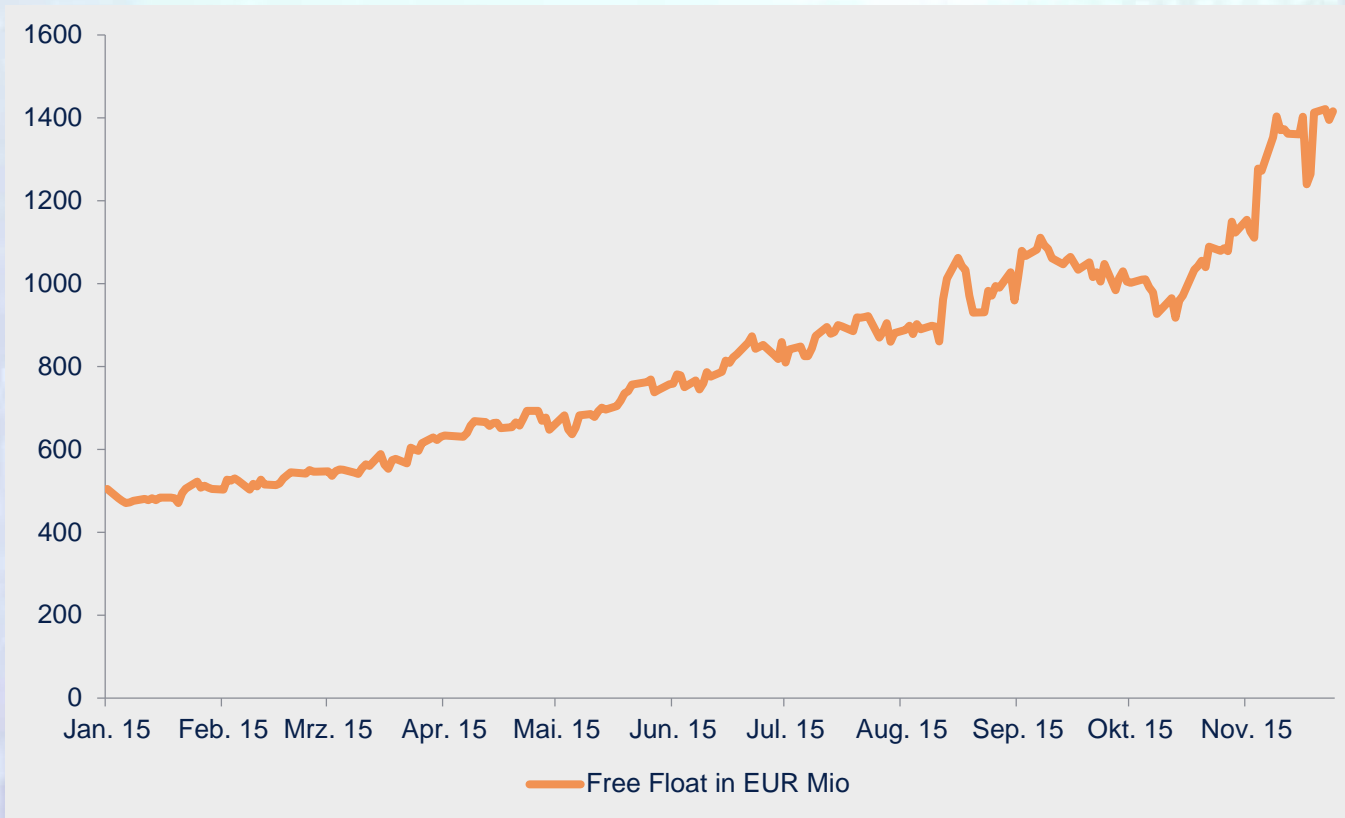- Local markets
- National markets
- Ventures

03

Financials

- Guidance
- Consensus
- Segment digital
- Outlook

Update: Admission to MDAX

Growth stock Ströer SE

Free Float in EUR Mio

- Higher Free Float due to private placement of founding families

- Free Float as of Nov 20: **45.18%**

- Promotion from SDAX to MDAX via Fast Entry 40/40

- Daily trading volume 300,000 shares

Financial Guidance

Guidance 2015: RAISE	Guidance 2016: RAISE
For 2015 we expect a high single digit organic growth rate and <u>an operational EBITDA above 200 Million Euro</u>	For 2016 we expect total revenue between 1.1 and 1.2 billion Euro, and an operational EBITDA of 270 to 280 Million Euro (with 50% coming from Digital)

Ströer Business Segments

EURm	Group	Digital	OOH Germany	OOH International	SMH
Statutory Net Sales	~ 1,110	480	480	150	
Operational EBITDA	~ 270	134	126	26	- 16
Op. EBITDA Margin	~ 25%	28%	26%	17%	

Consensus 2016

Digital Segment: Path from 2015 to 2016 …

600

500

400

+ Latest M&A
~40m   ~480m

+ TOL/IAM
~110m

+ Regiohelden
~13m

+ OMS
~30m

+ Organic
~50m

~237m

300

200

100

0

Consensus Digital FY 2015e

Consensus Digital FY 2016e

Perspective on Digital Segment 2016

| Display & Mobile	Video	Transactional
- Leading Display & Mobile offering with more than 400 Websites in a broad portfolio of thematic verticals - Display marketing through direct sales and real-time-bidding on national and regional level - Hyperlocal targeting techniques for mobile	- OOH Public Video Network with around 3.500 screens in Train Stations, Shopping Malls and Underground - Leading Web TV – TubeOne attracting social media views - Online Video formats within existing display offering	- Performance publishing solutions - E-Commerce revenue coming from sites like Lioncast - Integrated shopping offerings at T-online.de - Leveraging integrated search models via the T-Online platform
60%	**20%**	**20%**
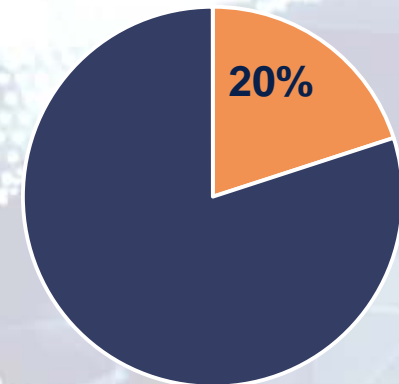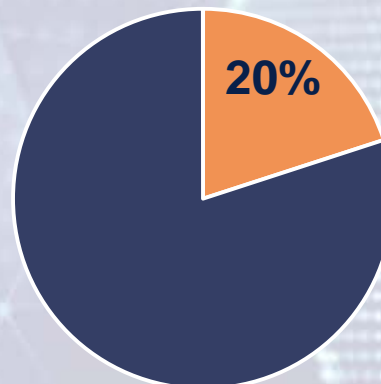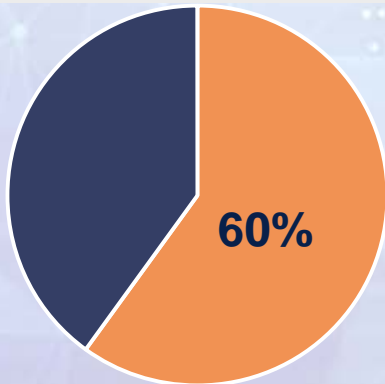
Financial Outlook - Leverage

Improving leverage ratio

Net debt — Leverage Ratio
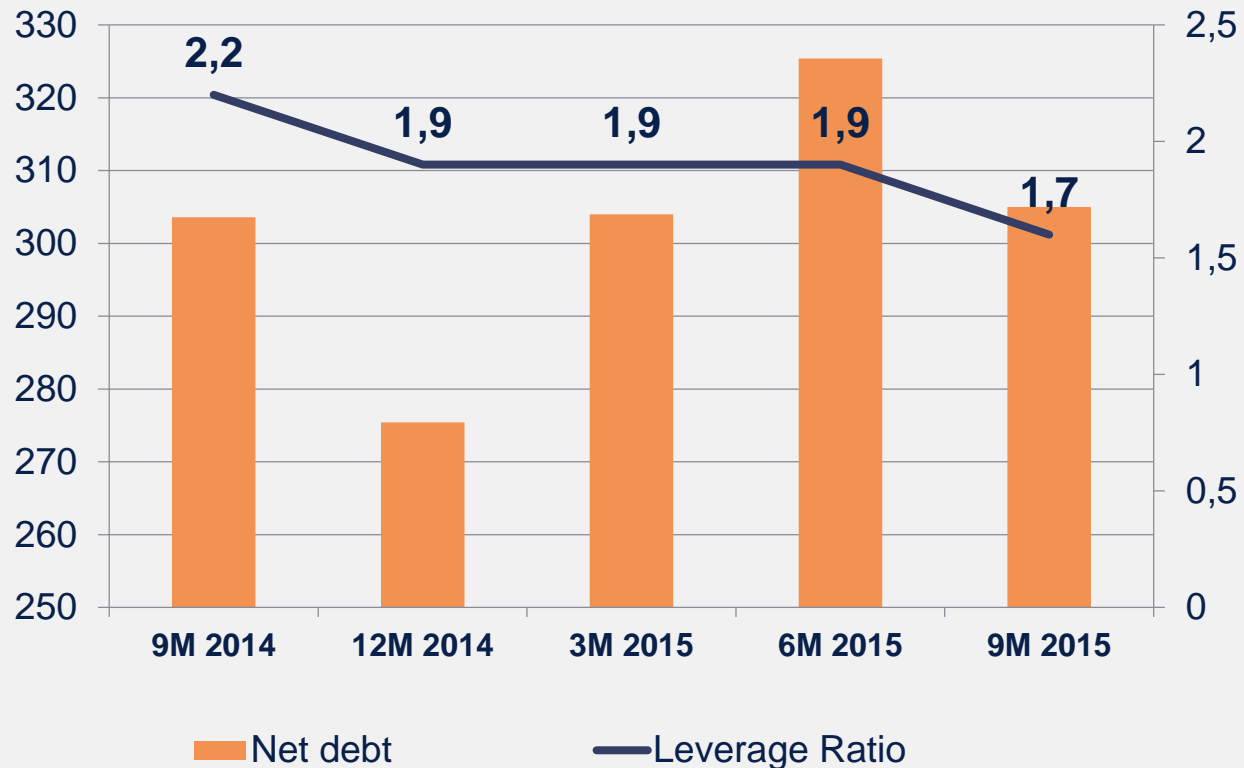
Short term financial outlook

- Free Cashflow before M&A FY 2015 should be higher than 80 EURm
- Leverage below 1.5 x by year-end

Long term financial outlook

- Maintaining a solid financial profile is a key element of our growth strategy
- Dividend pay-out ratio: 25 – 50%

Financial cornerstones 2016

Sales between 1.1 and 1.2 EURbn

Group organic growth around 10%

Operational EBITDA between 270 – 280 EURm

Up to 150 EURm net income adjusted

Up to 120 EURm Free Cash Flow before M&A

| STRÖER

Priorities for 2016

Expansion of Digital Public Advertising

Integration & further built up of existing content portfolio

Accelerating regional/local business (+ 100 sales people p/a)

Strengthening of our position as No 1 Non-TV sales house

Watch out for opportunistic M&A-deals

STRÖER

Disclaimer

This presentation contains "forward looking statements" regarding Ströer Media SE ("Ströer") or Ströer Group, including opinions, estimates and projections regarding Ströer 's or Ströer Group's financial position, business strategy, plans and objectives of management and future operations. Such forward looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of Ströer or Ströer Group to be materially different from future results, performance or achievements expressed or implied by such forward looking statements. These forward looking statements speak only as of the date of this presentation and are based on numerous assumptions which may or may not prove to be correct. No representation or warranty, express or implied, is made by Ströer with respect to the fairness, completeness, correctness, reasonableness or accuracy of any information and opinions contained herein. The information in this presentation is subject to change without notice, it may be incomplete or condensed, and it may not contain all material information concerning Ströer or Ströer Group. Ströer undertakes no obligation to publicly update or revise any forward looking statements or other information stated herein, whether as a result of new information, future events or otherwise.

Contact:

Dafne Sanac
Manager Investor Relations

T   +49 (0) 2236 / 9645-356
E   dsanac@stroeer.de

Ströer Media SE
Ströer-Allee 1
50999 Köln
www.stroeer.com

STRÖER