

STRÖER

ALL-NEW RANGE ROVER SPORT
#RANGEROVERSPORT

LAND ROVER
ABOVE AND BEYOND

Official fuel consumption figures for the all-new Range Rover Sport range in mpg: 9/10/12 (Urban/Combined/Highway) 14.1/17.4/24.1 (Urban/Combined/Highway) 19.7/24.1/31.2 (Urban/Combined/Highway) 22.1/22.6/28.7 (L550) CO₂ Emissions 209-184 g/km. The figures provided are as a result of official manufacturer's tests in accordance with EU Directive 2001/67/EC. Actual consumption may differ from that shown in such tests and these figures are for comparative purposes only.

BERENBERG AND GOLDMAN SACHS SECOND GERMAN CORPORATE CONFERENCE

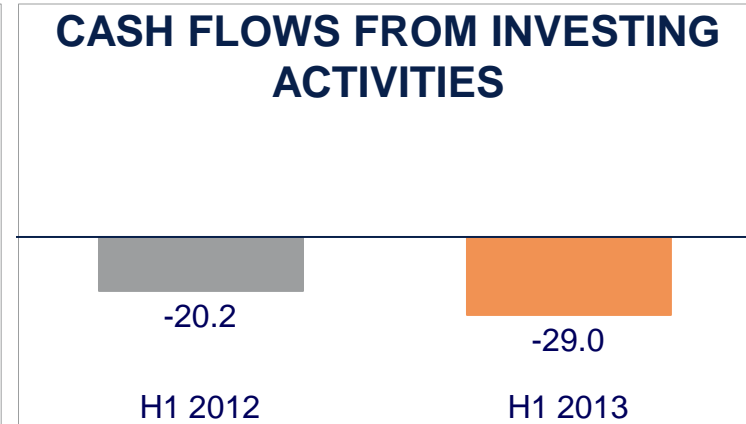
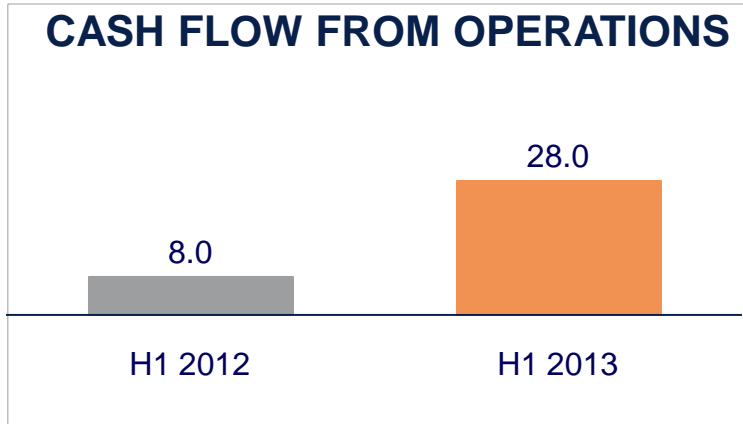
24.09.2013 – Munich | **Ströer Media AG**

Improved operational EBITDA and solid revenue performance in H1

(€ MM)	H1 2013	H1 2012	Change (%)
Revenues	289.0	267.4	+8
Direct costs	-171.8	-159.3	-8
SG&A	-72.4	-70.0	-3
Other operating result	2.6	2.7	-4
Operational EBITDA	47.4	40.8	+16
<i>Margin %</i>	<i>16.4</i>	<i>15.3</i>	
Depreciation	-20.0	-18.1	-10
Amortisation	-15.2	-14.3	-6
Exceptional items	-4.0	-2.2	-77
EBIT	8.3	6.1	+35
Net financial result	-11.1	-10.9	-2
Income taxes	1.4	4.6	-69
Net income	-1.4	-0.2	<-100
Net adjusted income	9.8	2.9	>+100
<i>Margin %</i>	<i>3.4</i>	<i>1.1</i>	

Group free cash flow: Strong swing in cash generation from operations

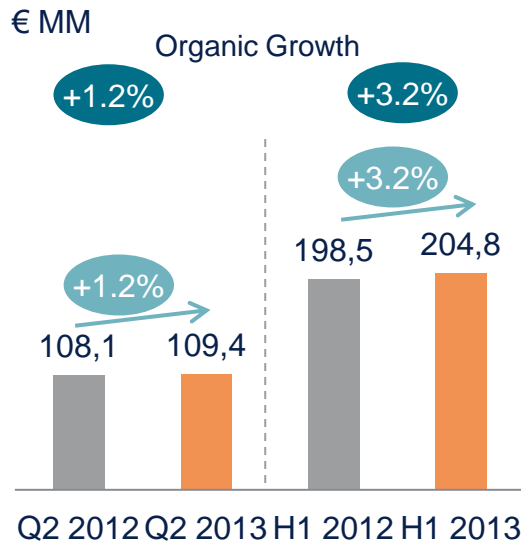
€ MM



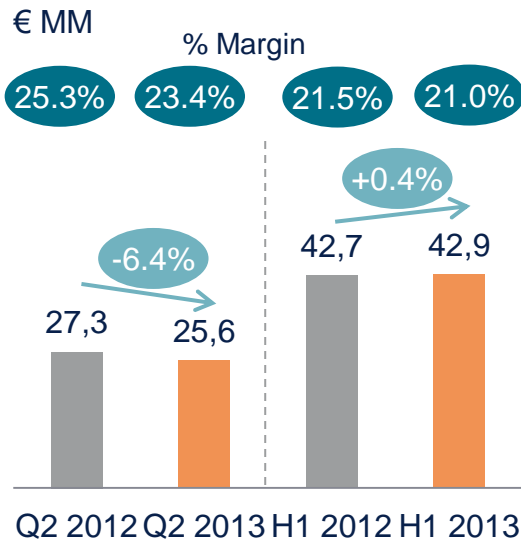
- Operational cash flow benefitting from working capital improvements
- Prior year included higher investments due to Istanbul ramp-up
- Investing cash flow includes acquisition of adscale

Ströer Germany: Revenues up in a muted market due to demand for our digital products

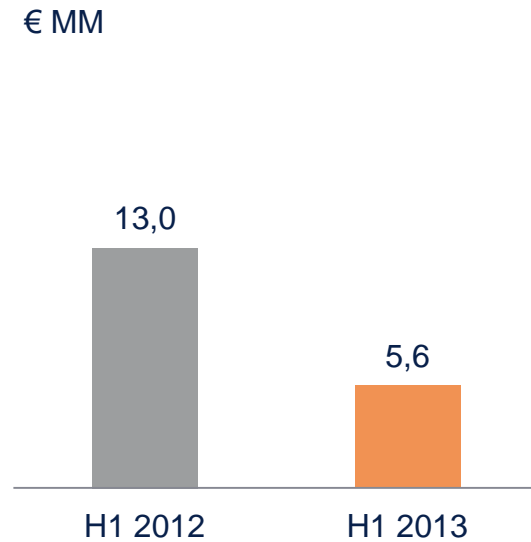
REVENUES



OPERATIONAL EBITDA



INVESTMENTS*



- Positive revenue development driven by digital products
- Share of digital revenues increased from 7% in H1/2012 to 10% in H1/2013
- Moderate capital expenditure

* Cash paid for investments in PPE and intangible assets

Installation of the 1.500th OC Mall in Frankfurt

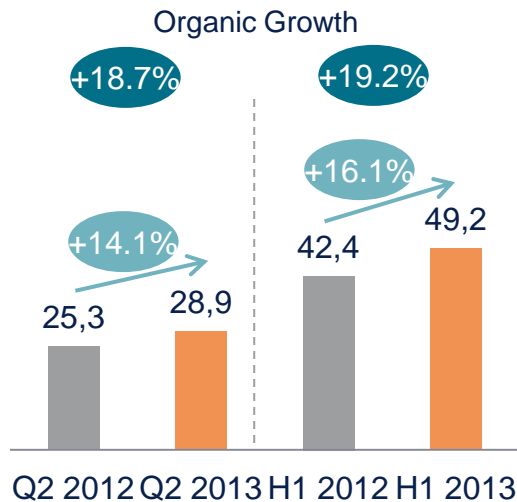
- Centerportfolio expanded by another city, Frankfurt
- Nationwide representation in 61 shopping centres in about 40 main German cities
- Around 10 Million visitors nationwide
- Highly focused Touchpoint-Management
- Out-of-Home-Channel in shopping centres (OC Mall) extends campaigns to the crucial Point of Interest, where about 70%¹ of purchase decisions are made
- Digital advertising works as an effective entry point to the so-called „Customer Journey“



Ströer Turkey: Continued growth backed by new assets and product launches

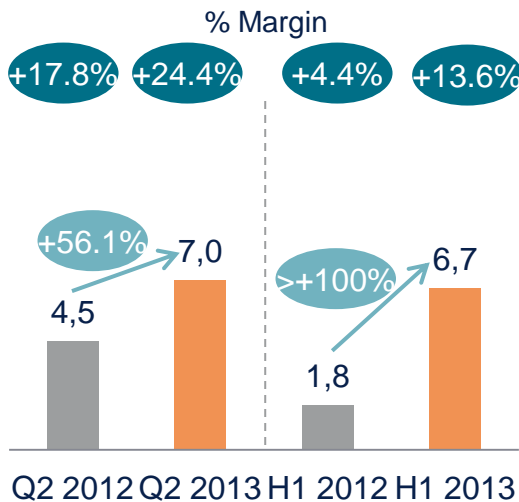
REVENUES

€ MM



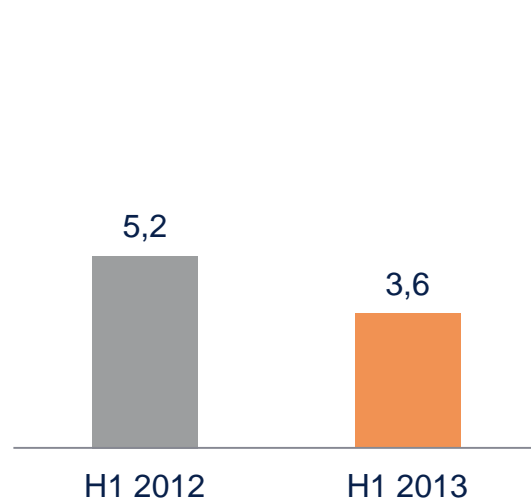
OPERATIONAL EBITDA

€ MM



INVESTMENTS*

€ MM



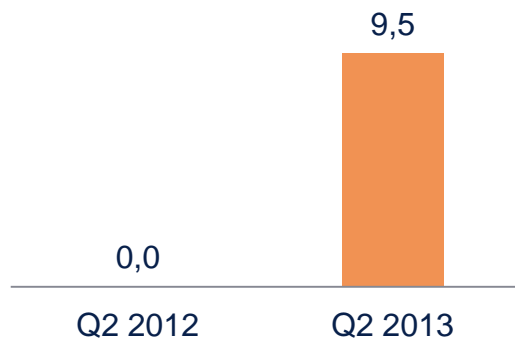
- Continuously strong sales momentum on regional and national levels
- Significant revenue improvement in Istanbul, positive market response to recently launched Giant Board formats and high filling ratios
- Devaluation of Turkish Lira negatively affects the absolute contributions to Euro at Group level

* Cash paid for investments in PPE and intangible assets

Ströer Online: New reporting segment with first contribution in Q2

REVENUES

€ MM



OPERATIONAL EBITDA

€ MM

% Margin



INVESTMENTS*

€ MM



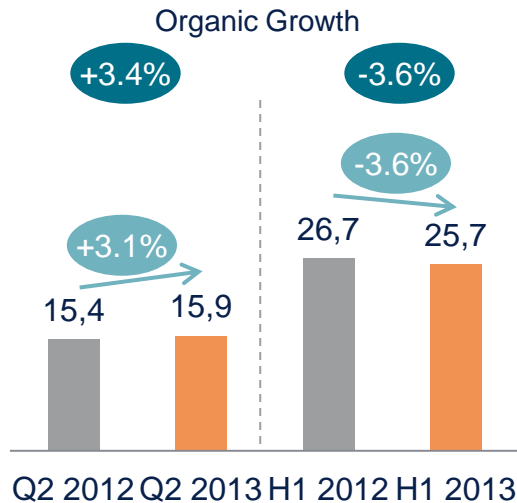
- Includes pro-rata revenue and EBITDA contributions of adscale, Ströer Digital Group as well as Location-based advertising ('Radcarpet')
- Post merger integration and set-up of new management structure in progress
- Revenues and EBITDA contribution in line with expectations

*Cash paid for investments in PPE and intangible assets

Ströer Other*: Strong EBITDA contribution from BlowUP

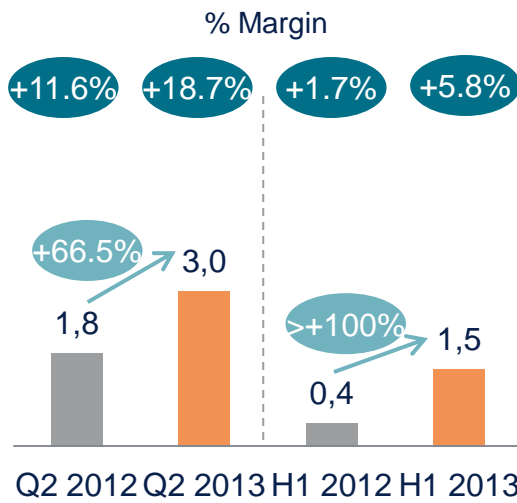
REVENUES

€ MM



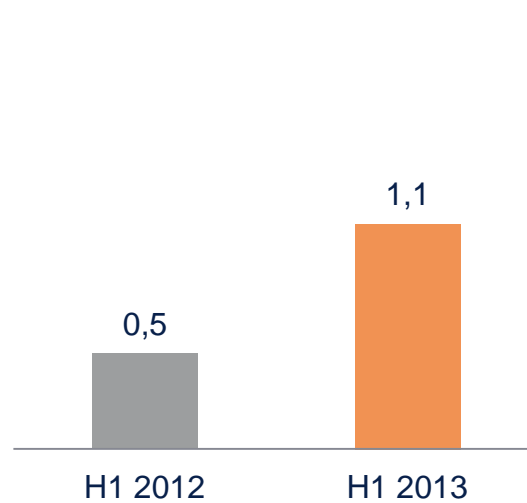
OPERATIONAL EBITDA

€ MM



INVESTMENTS*

€ MM



- BlowUP with strong topline performance boosting operational EBITDA
- Ströer Poland suffering from soft market dynamics
- First visible impact of recently enforced cost efficiency measures in Poland

* BlowUPMedia Group and Ströer Poland

** Cash paid for investments in PPE and intangible assets

Leading positions in OOH and Online in our core markets

#1

OOH Germany

Europe's largest ad market

#1

OOH Turkey

Europe's largest emerging market

#1

OOH Poland

Largest CEE market

#1

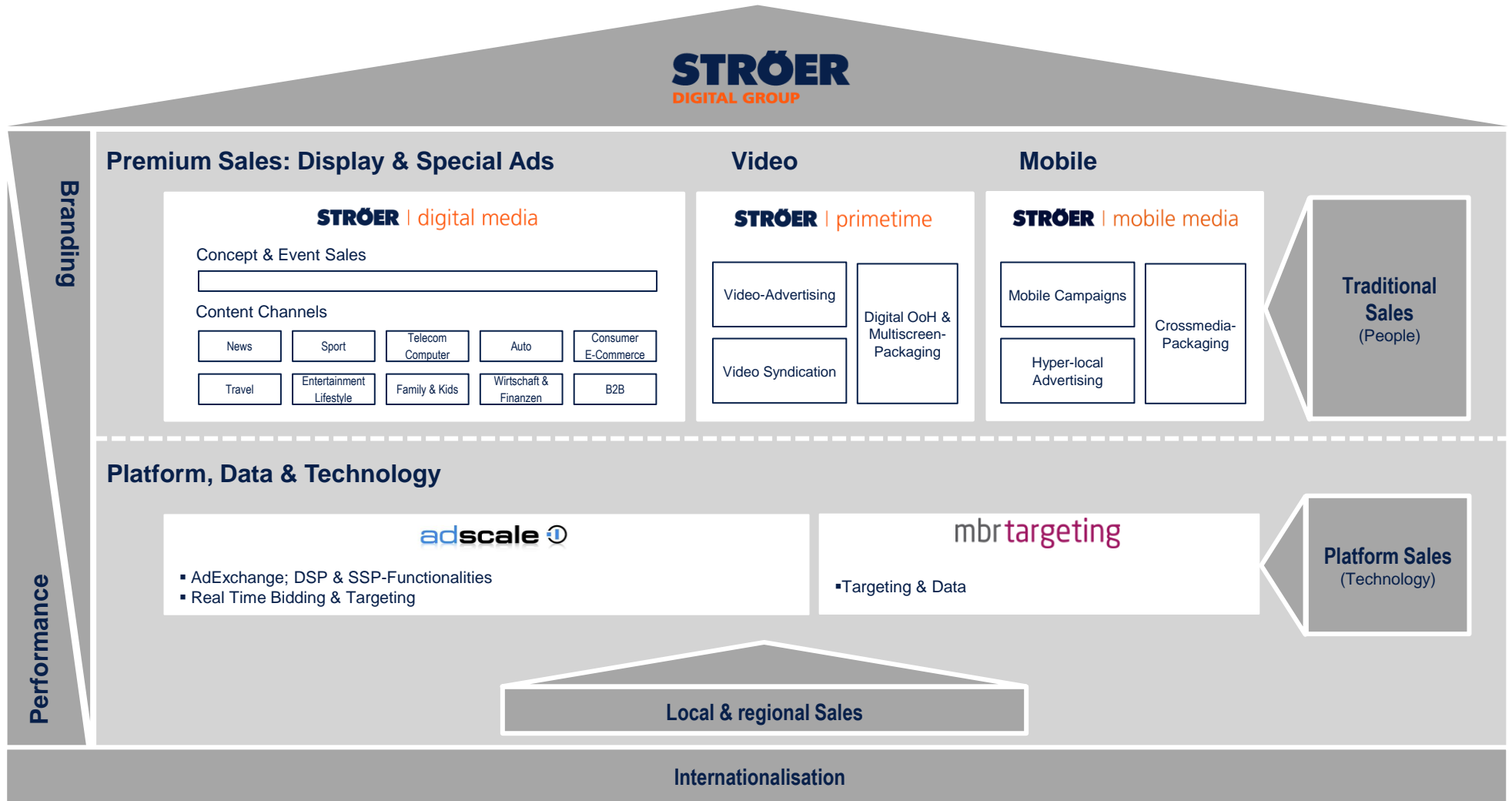
Giant poster network Europe

Germany, UK, Spain, Benelux

#1

Independent Online media sales house Germany

Ströer Digital Group: On track to service the entire digital value chain



New multi-screen products for Outdoor and Online now available

OOH
Video Advertising
Fast reach booster
through nationwide
network

Online
Video Advertising
High targeting /
re-targeting
response

Solution:
Multi-Screen Video Broadcasting

Recent launch of Ströer primetime

Multi-screen Approach

NIVEA
FOR MEN

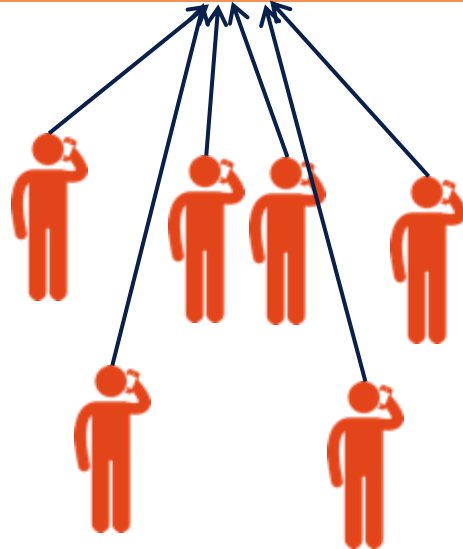
- Six-digit Euro campaign budget
- Extremely fast build-up of reach
- Fixed number of video ad impressions



Fully automated allocation of Online Video and DOOH inventory in real time planned for 2014

Ströer mobile media: Example Deutsche Telekom campaign

Identification of specific mobile phone users



Distribution of hyperlocal banner ads

Replace your old iPhone!
In your T-Mobile Shop - just 2,5 km away!

2,5km

POI

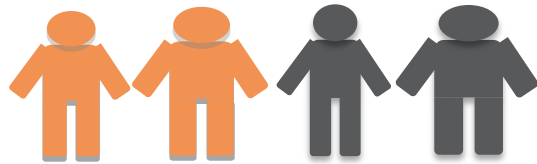
Around Point of Sale & Billboard

Support through Billboard campaign

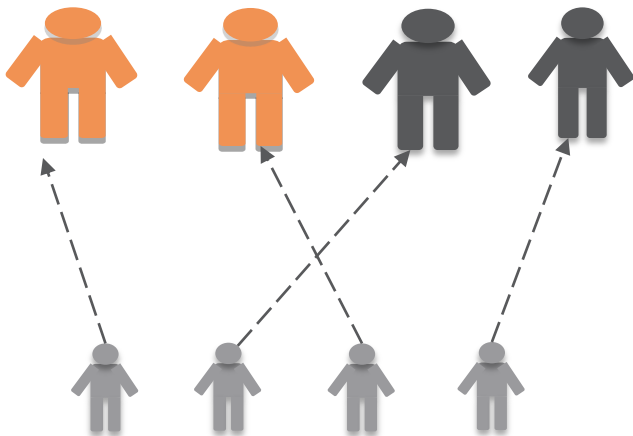


Real-time advertising geared to local retail needs

Acquisition of mbr targeting* - Evaluation of Big Data in Real Time



Consumer Action Mining



Customer focused approach

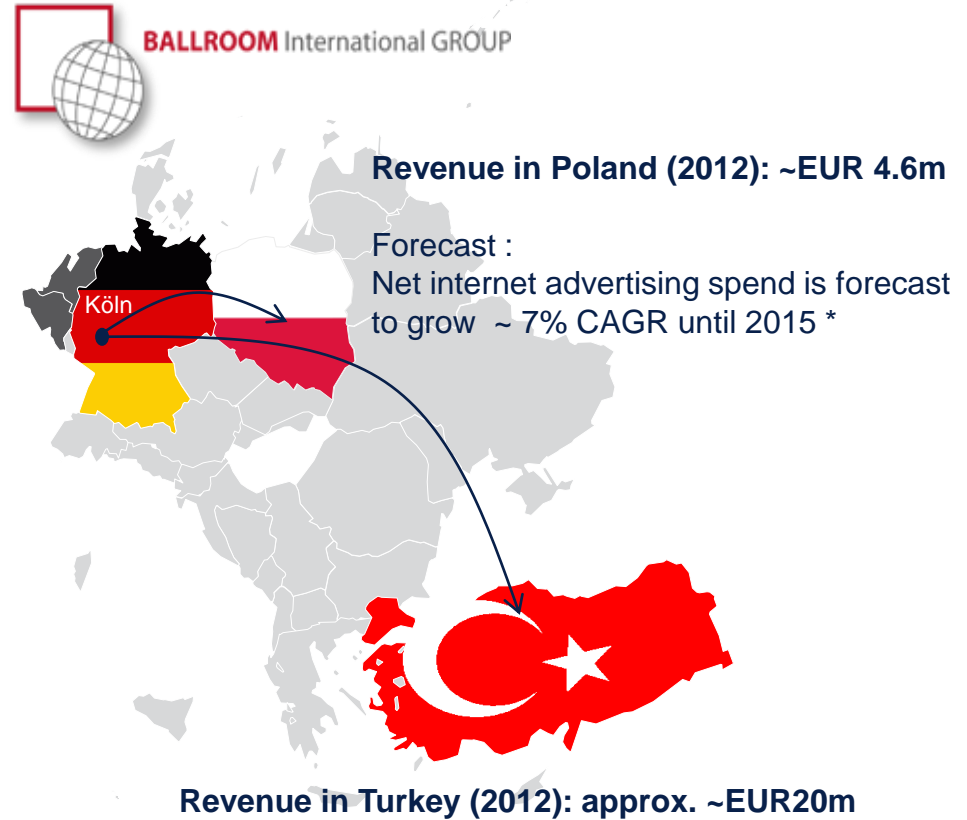
- Proprietary algorithm developed by 13 years of academic research (Consumer Action Mining)
- Dynamic and automated system evaluating big data in real time
- Identification of customers without external support or interpretation of socio-demographics
- Technical infrastructure and expertise in place

Benefits for the Group:

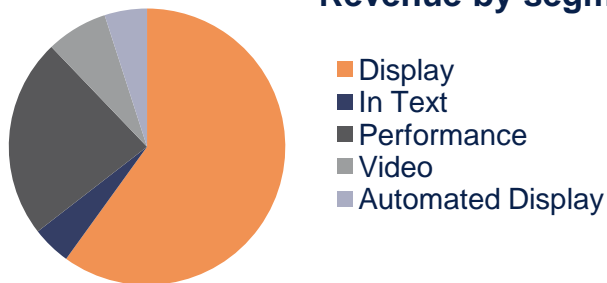
- Offering Re-Targeting Solutions and first “Pro-Targeting“ Solutions in the market
- Leverage our existing RTB platform and traditional sales business

Acquisition of the Ballroom Group - Internationalising our online strategy into our core foreign markets

- No 1 independant sales house in Poland and Turkey
- ~ EUR 25m of revenue (~80% of total revenue) generated in Turkey and Poland
- Proprietary technology
- Significant know-how and product technology
- e.g. iBillboard RTB, Vidyoda, Adserver
- Diversified product offering:
 - Ad Exchange
 - Display and Online advertising
 - Performance Marketing
- To be first time consolidated in our Q3 results



Revenue by segment



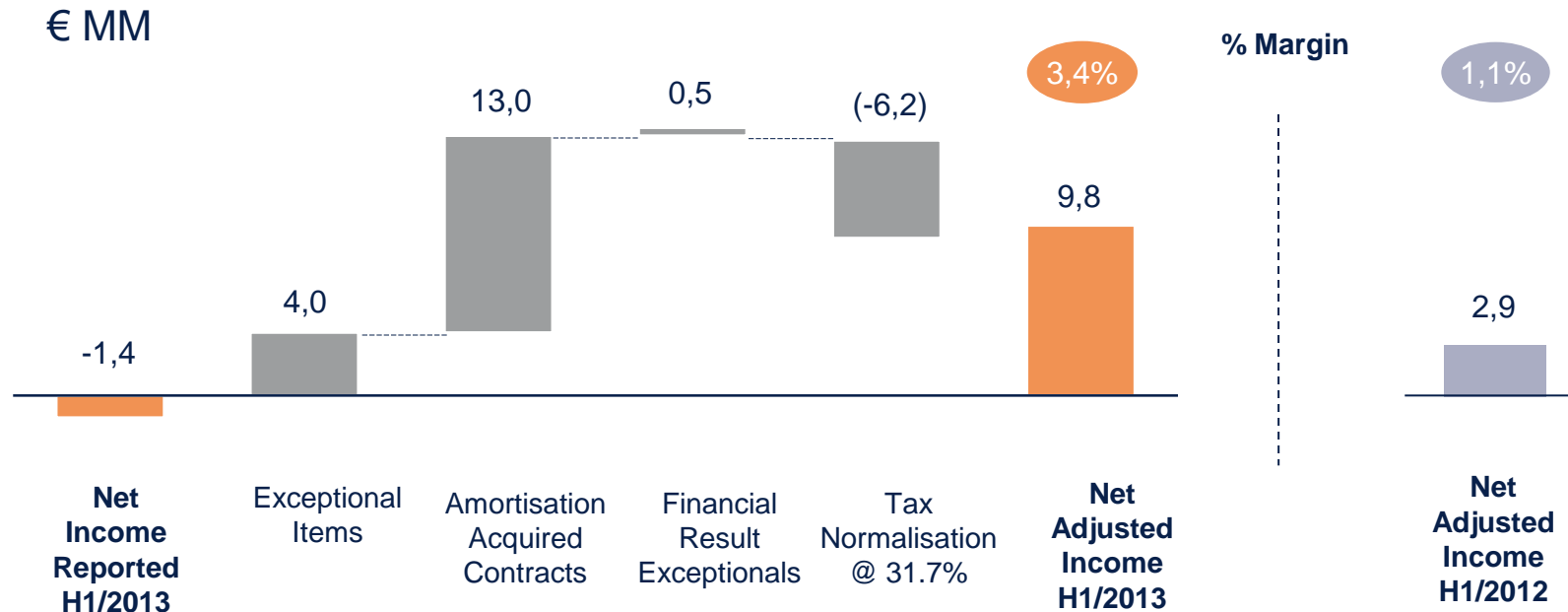
The trends we have observed during Q2 seem to continue throughout Q3.

However, following a more quiet summer period in our markets we are currently expecting an organic growth rate of around 1% for the third quarter 2013.

Appendix

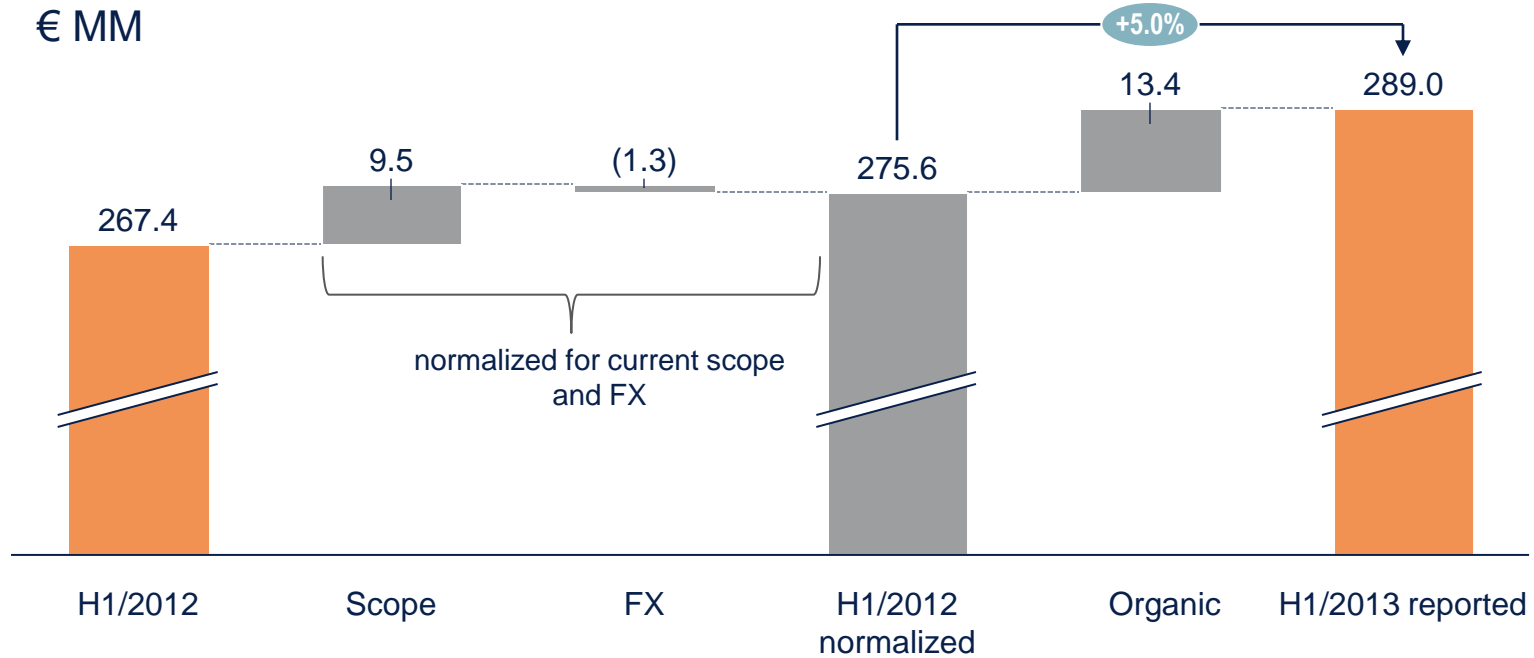


Group net adjusted income increased due to better underlying profits and further improved financial result



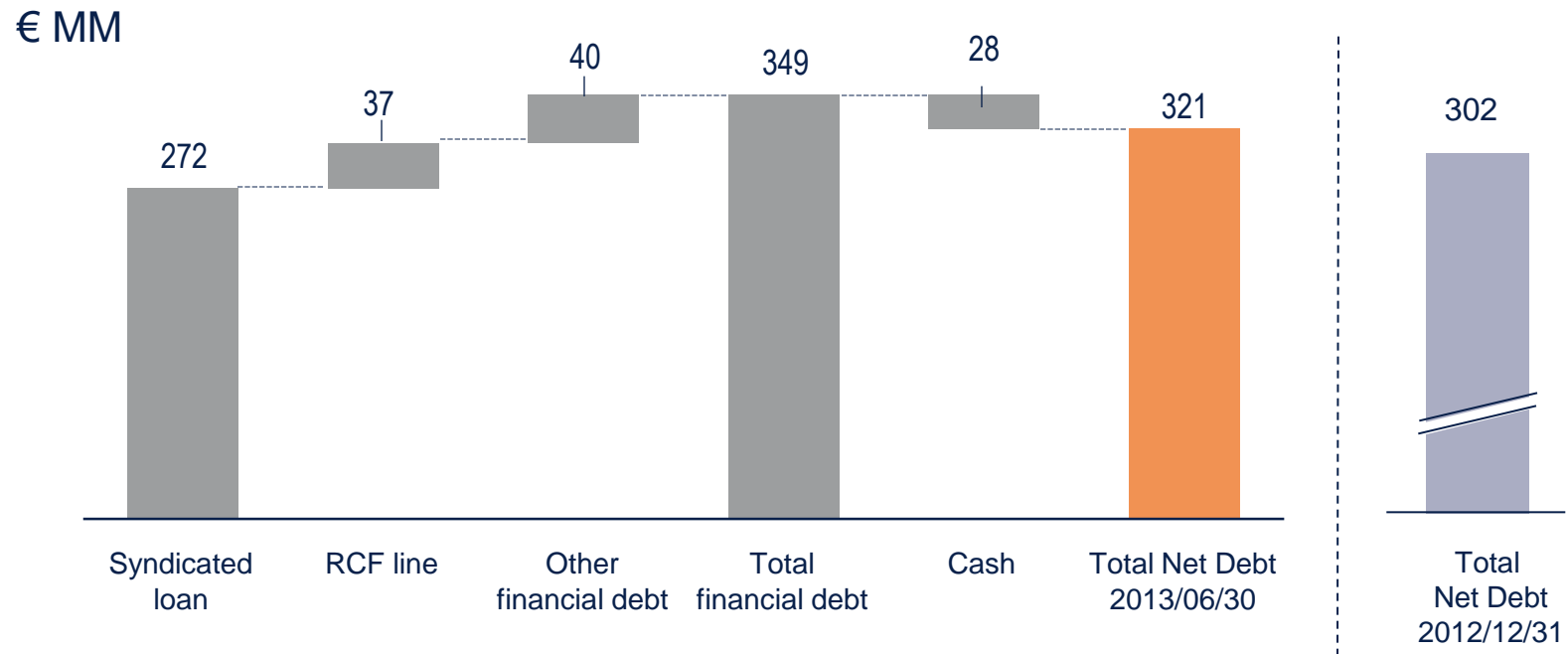
- Key adjustment for amortization of acquired concessions (PPA effect)
- Exceptional items include one-off costs for online acquisitions and efficiency measurements
- Adjustment of financial result mainly due termination of interest hedges and net revaluation effects from FX movements in H1/2013

Group organic revenue growth bridge



- Positive revenue development in Germany and Turkey
- Scope effects exclusively from online
- Pronounced effects from FX fluctuations in Turkey in Q2

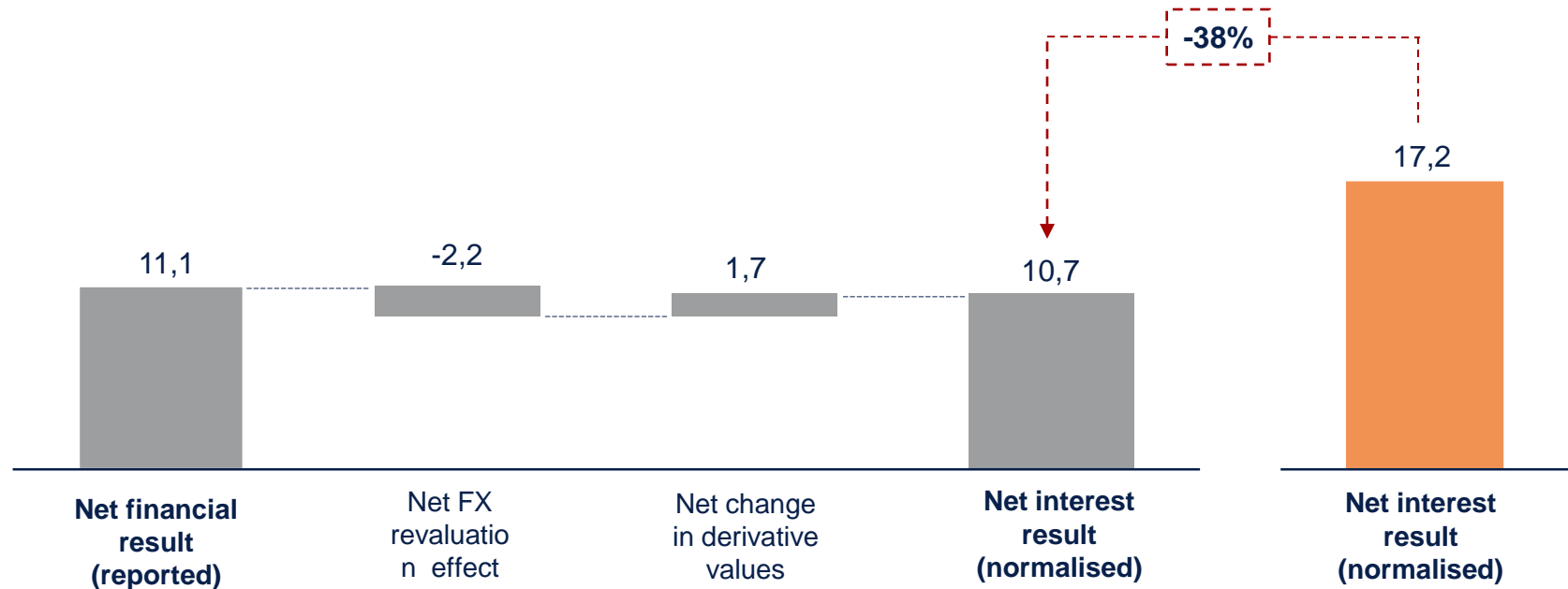
Slight increase of net debt in H1/2013



- Slight increase of net debt due to acquisitions made in the quarter
- Increase of “other financial debt” due to liabilities on future earn-out agreements

Underlying net interest charge further improved in 2013

€ MM



- Lower debt service following optimized loan structure as part of refinancing in 07/2012
- Further savings from termination of interest hedges that became due in April 2013
- Significant net revaluation effects from FX movements in H1/2013

Q&A Session with Ströer AG's Executive Board



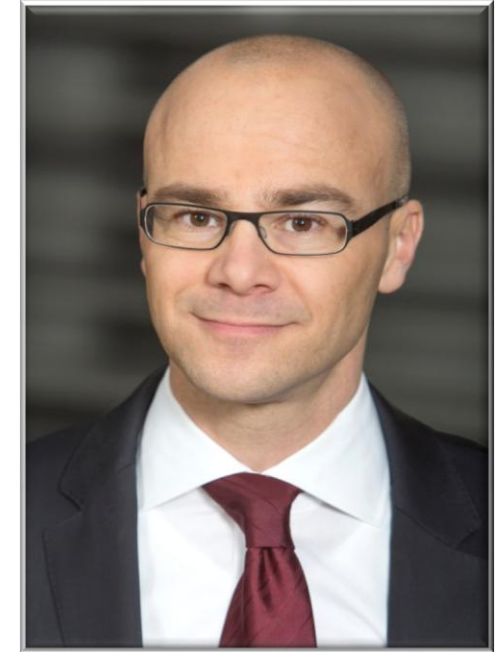
Udo Müller

CEO



Alfried Bührdel

CFO



Christian Schmalzl

COO

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