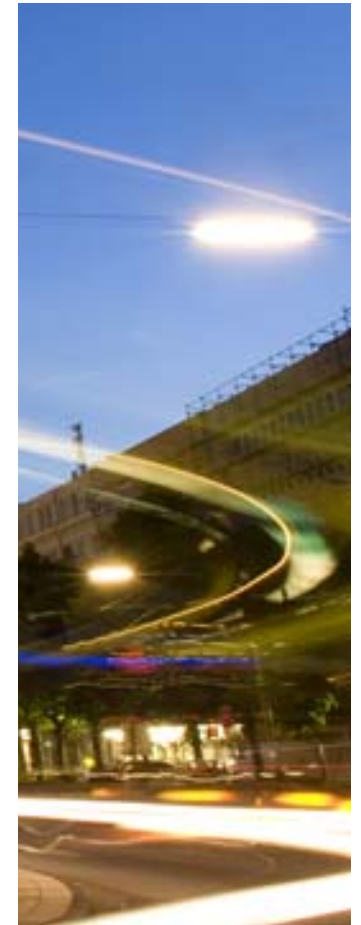


Ströer Out-of-Home Media AG

Q3 / 9M 2010 Results | November 30, 2010





Overview Key Financials: Strong trading in Q3 2010 and 9M 2010

€ MM	Q3 2010		9M 2010	
Revenues	126.9	+14.6%	369.1	+12.2%
incl. 100% Ströer Turkey ⁽¹⁾	134.1	+13.0%	399.8	+13.4%
Organic Growth ⁽²⁾		+9.6%		+9.9%
incl. 100% Ströer Turkey ⁽¹⁾		+11.4%		+11.8%
Operational EBITDA	22.4	+13.8%	74.8	+24.9%
incl. 100% Ströer Turkey ⁽¹⁾	23.0	+6.5%	81.7	+25.2%
Net Adjusted Income ⁽³⁾	1.4	+1.0	13.2	+11.7
Free Cash Flow ⁽⁴⁾	-62.0	-62.4	-58.8	-57.9
Net Debt ⁽⁵⁾			301.4	-39.2%

Notes

(1) Ströer Shows full consolidation of Ströer Turkey assuming Ströer Turkey's stake had been increased from 50% to 90% at 1 Jan 2009.

(2) Organic Growth = excludes foreign exchange effects and effects from (de-) consolidation and discontinuation of businesses

(3) Operational EBIT net of financial result adjusted for exceptional items, amortization of acquired intangible advertising rights and normalised tax expense (31.7% tax rate)

(4) Free Cash Flow = Operating Cash Flow – Investing Cash Flow

(5) Net Debt = Financial Liabilities minus Cash (excl. hedge liabilities)



Highlights: Macro picture and company progress on track

Markets

- Strong GDP development, particularly in Turkey and Germany
- Share of Print and Radio affected by ongoing structural growth of OOH
- National and international Giant Poster markets recovered

Projects

- Closing of 40% acquisition Ströer Turkey completed at beginning of September
- Closing of News Outdoor Poland acquisition completed end of October
- Roll-out of Premium Billboard and Out-of-Home Channel on track

Financial Structure

- IPO completed with gross proceeds of €288 MM
- Repayments of loans in Germany and Turkey in the amount of some € 150 MM
- Strong deleveraging with Net debt down to €301 MM

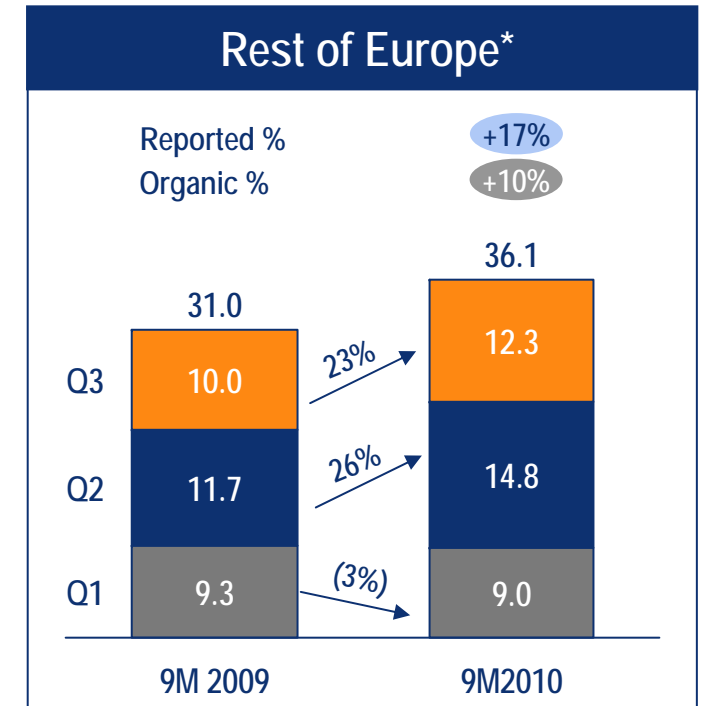
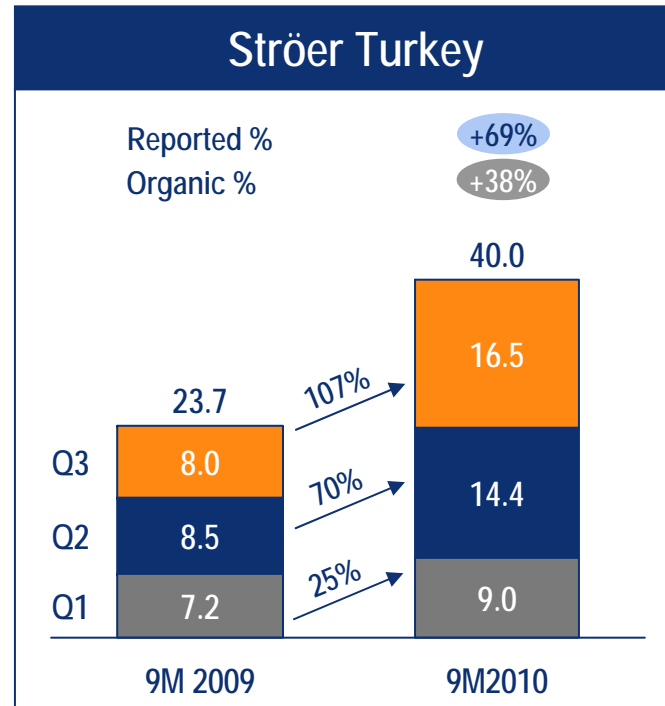
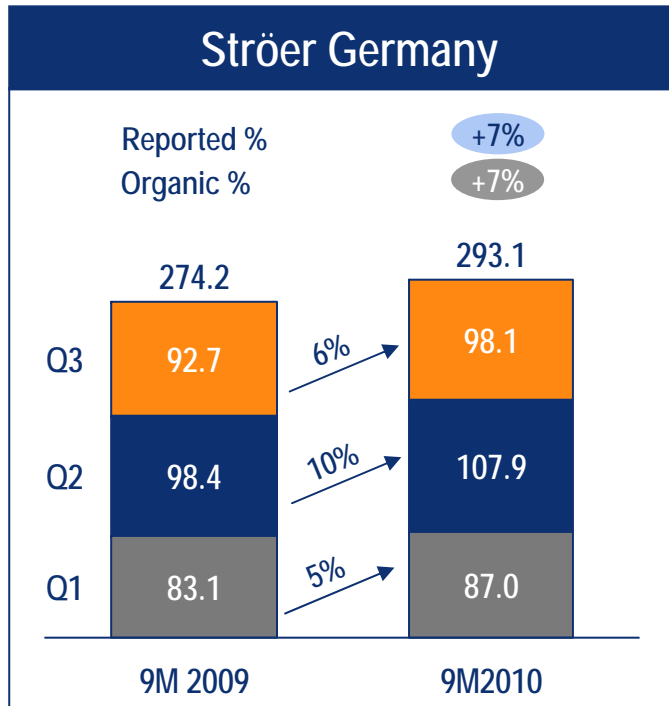
Contracts

- Public contract portfolio in even better shape than beginning of this year
- No German tenders expected for tier 1, tier 2 and tier 3 cities before 2013
- 2 tenders for German public contracts in smaller cities pending (Mainz, Lübeck)



Ströer Group Revenues: Strong growth across all segments

€ MM



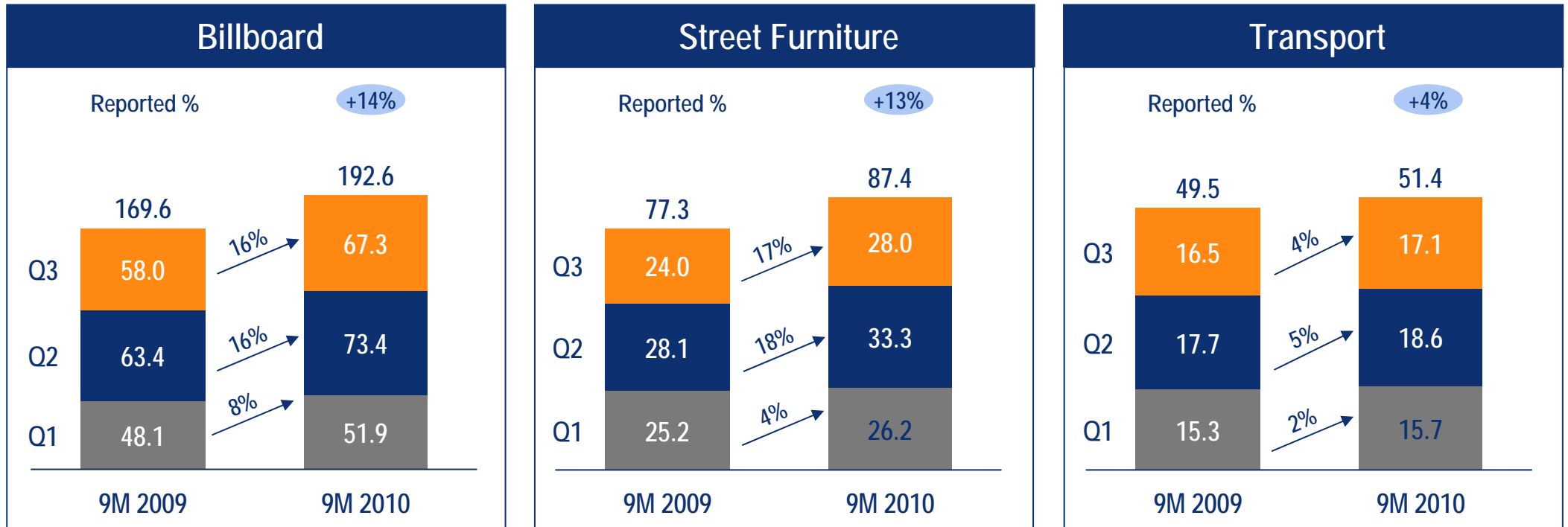
- Continued revenue enhancement in all segments in Q3 and 9M
- Turkey and “Rest of Europe” with double-digit organic growth rates over first 9M
- Q3 Polish organic growth +6% while Giant Poster business even advanced at double-digit pace

* Ströer Poland and blowUP Group



Ströer Group Revenues: Equally fuelled by Billboard and Street Furniture

€ MM



- Billboard revenues saw strong increase across the product range particularly in Germany and Turkey
- Premium products lifted Street Furniture sales well ahead of last year on the back of higher filling ratios
- Growth in transport revenues supported by double-digit increase in digital revenues



Germany - Out-of-Home-Channel roll-out: First national digital network

Unique Selling Propositions

- Moving images like TV with high emotions and short lead times
- Reach of German population more than 20 percent
- Time-based pricing depending on hours and target groups

Roll-Out Status on Track

- Majority of locations already approved
- First installation started in selected stations
- Already sold out in December with top brands:



Display size
60-82 inches

First class screen
in full HD quality


reddot design award
winner 2009





Germany - Premium BB roll-out: High quality boards @ high-reach locations

Key Features are Compelling

- First back-lit and glass-covered Scroller Billboard in 9qm format
- Single selection allows geo-targeting around special Point of Interest
- Introduction at highly sought after locations with excess demand



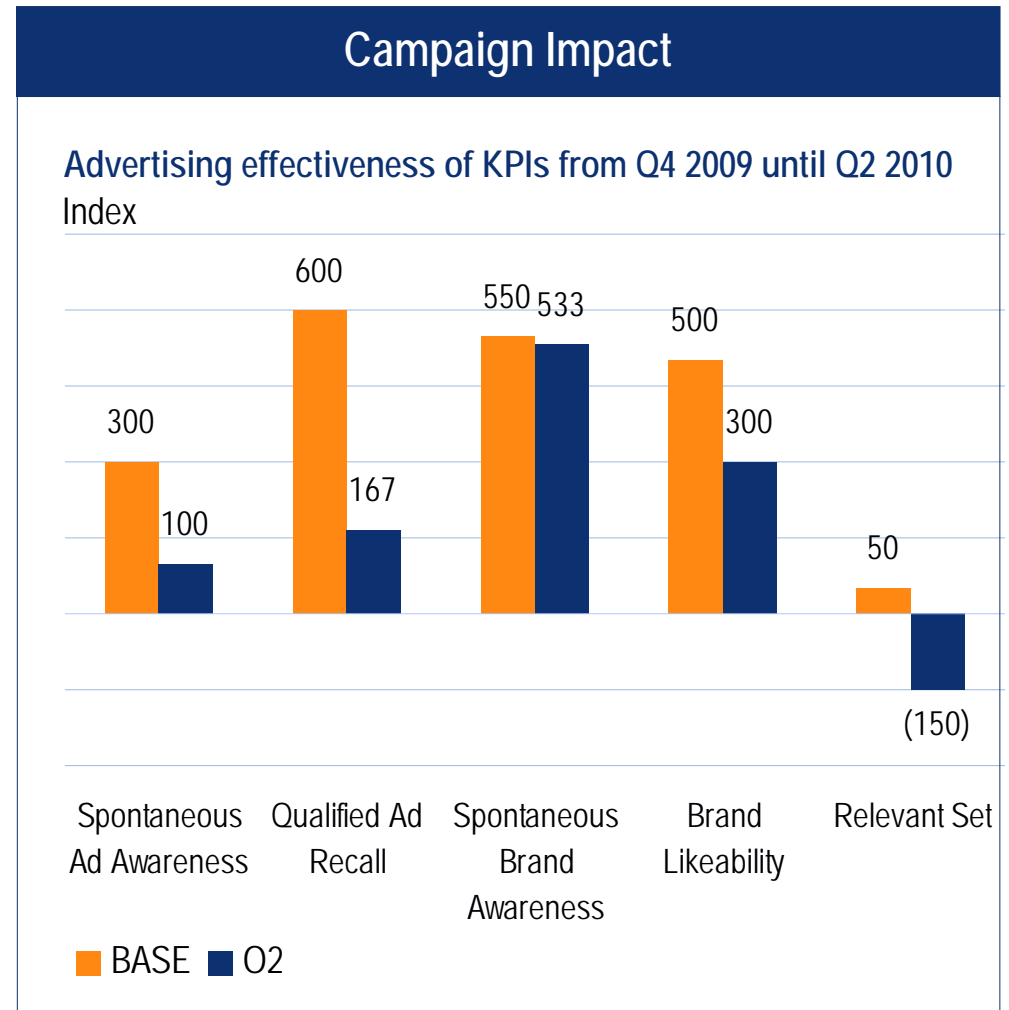
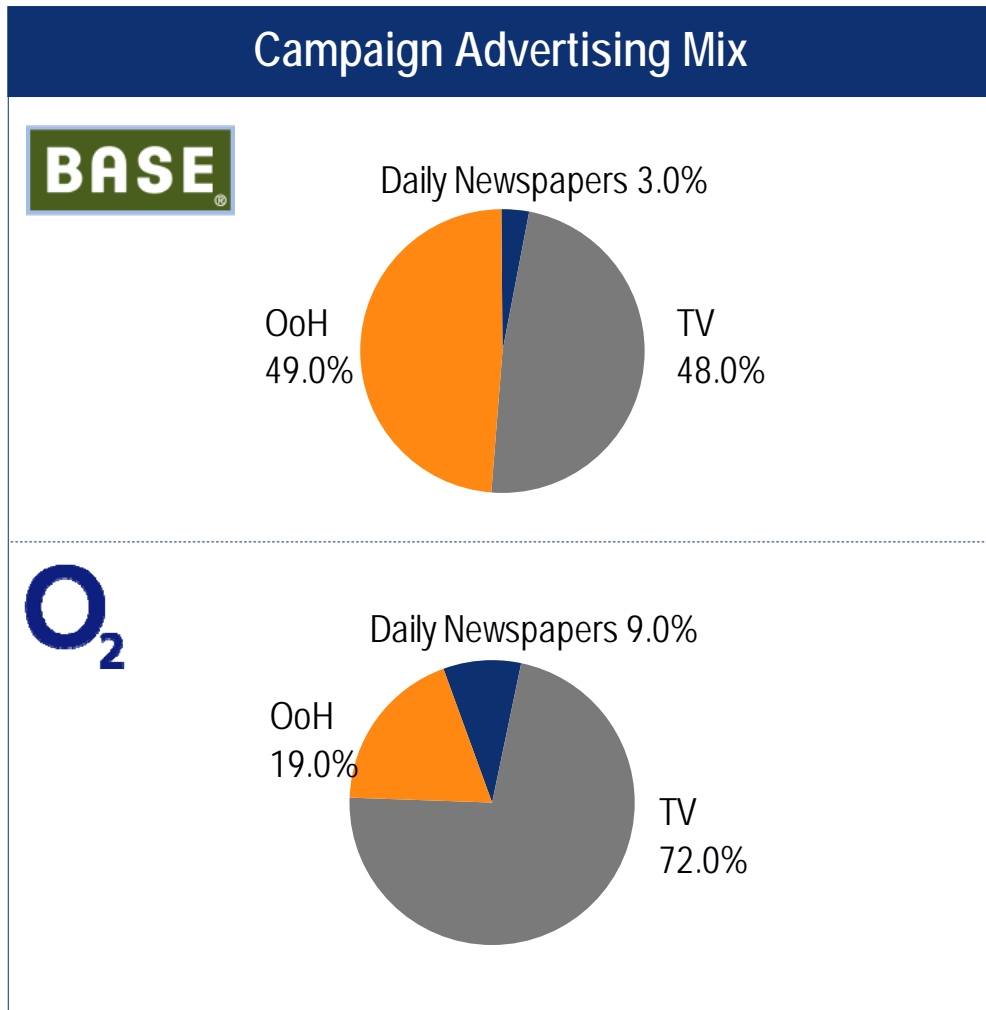
Roll-Out Status on Track

- Up to 500 sites bookable in first half of 2011 (permits at hand)
- Installation started in Tier I cities
- New pricing system with positive feedback from outdoor specialists





Germany - Case Study **BASE**: OoH key to a strong brand building



Higher OoH share in media mix has led to outperformance in all relevant KPIs

Source: Nielsen Media Research Jan – Jun 2010 excluding internet; RSG Marketing Research

Poland – Integration of News Outdoor Poland on track

Restructuring on track

- Overhead reduction key synergy (office closure, headcount reduction, services termination)
- Integration of operations underway (sales, IT, assets)
- Rebranding of assets started

Targeted costs and synergies

- Restructuring costs: approx. €1 MM (2010)
- Synergy effects: € 2-3 MM (2011)



Our portfolio of public contracts has further strengthened this year

- 1 city contract not extended (Wiesbaden/BB)
- Various public contracts renewed (Bochum/BB&SF, Bielefeld/BB)
- 3 new contract tenders won in Germany (Bielefeld/SF, Jena/BB, Cottbus/BB)
- Ströer in bidding process for 2 German tenders in cities < tier 3 (Mainz/BB&SF, Lübeck/BB&SF)



- 1 new contract awarded in Turkey (Izmir/SF)
- Tendering of bus shelter contract in Warsaw expected early 2011

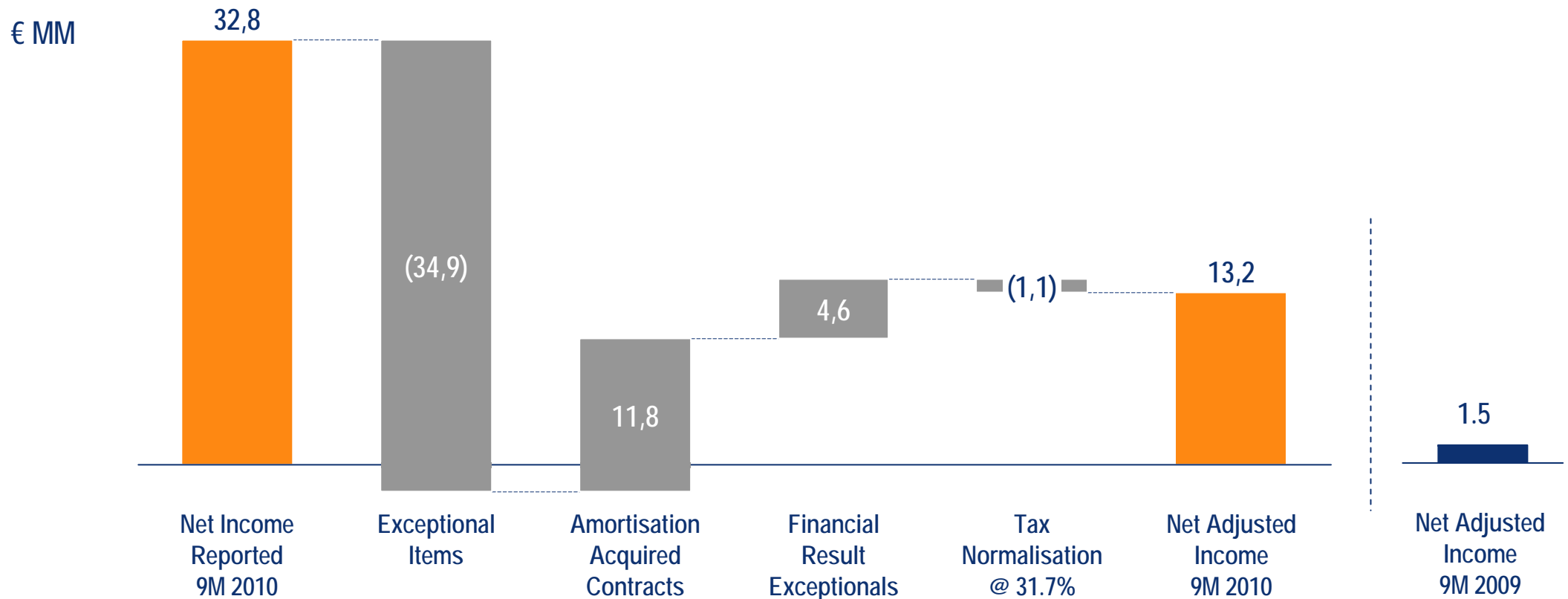


Ströer Group 9M 2010 P&L Summary

(€ MM)	9M 2010	9M 2009	Change(%)
Revenue	369.1	328.9	+12
Direct costs	-205.2	-185.5	+11
SG&A	-92.1	-87.5	+5
Other operating result	2.9	4.0	-26
Operational EBITDA	74.8	59.9	+25
Depreciation	-17.8	-19.2	+7
Amortisation	-13.8	-16.3	+15
Exceptional items	+34.9	-2.9	-
EBIT	78.1	21.5	>100
Net financial result	-40.3	-37.7	-7
Income taxes	-5.0	-4.1	23
Net Income	32.8	-20.3	-
Net Adjusted Income	13.2	1.5	>100



Group Net Adjusted Income improved more than 8-fold year-on-year

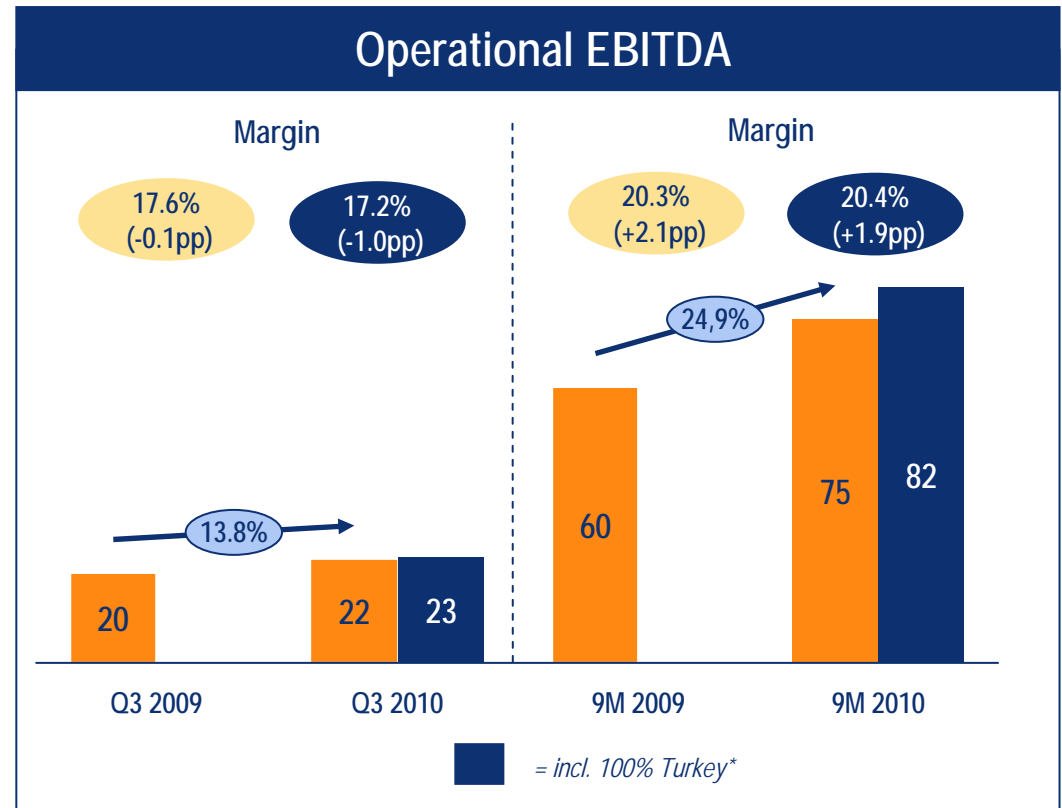
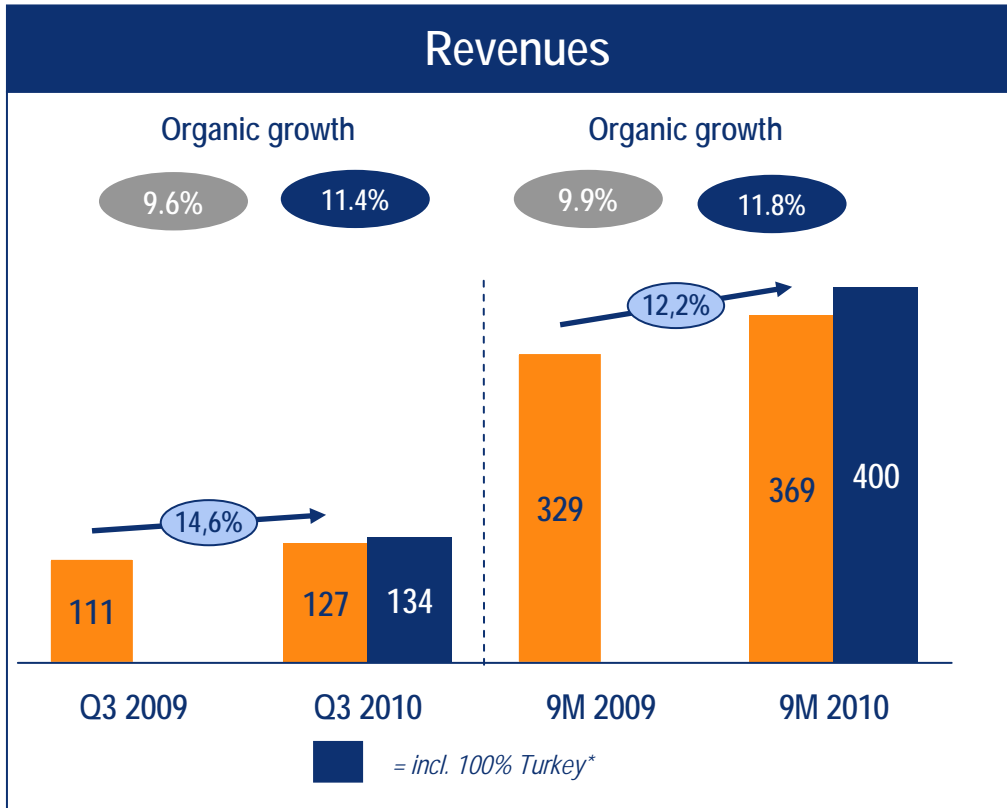


- Positive re-measurement effect of existing Ströer Turkey stake in line with IFRS 3 (€ +56MM)
- IPO related exceptional items amounted to some € 17MM
- Exceptional charges in financial result mainly attributable to reclassification of hedge amounts



Significant increase in top-line coupled with margin expansion

€ MM



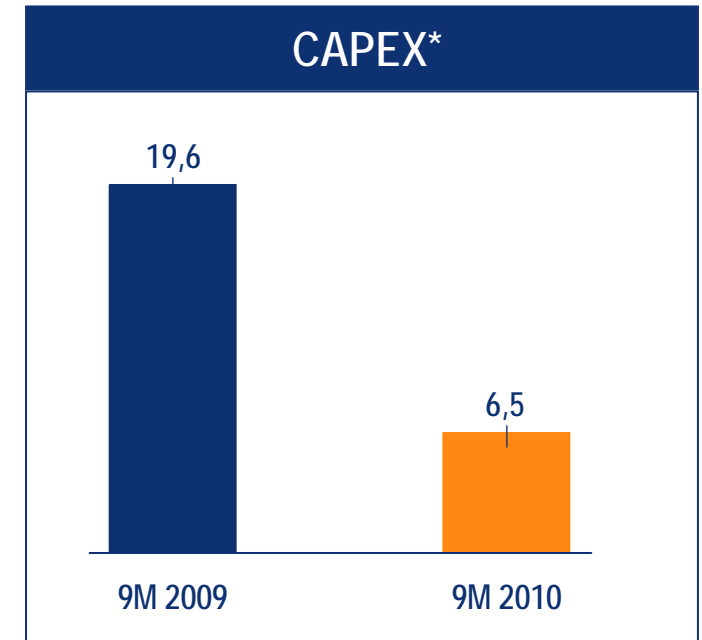
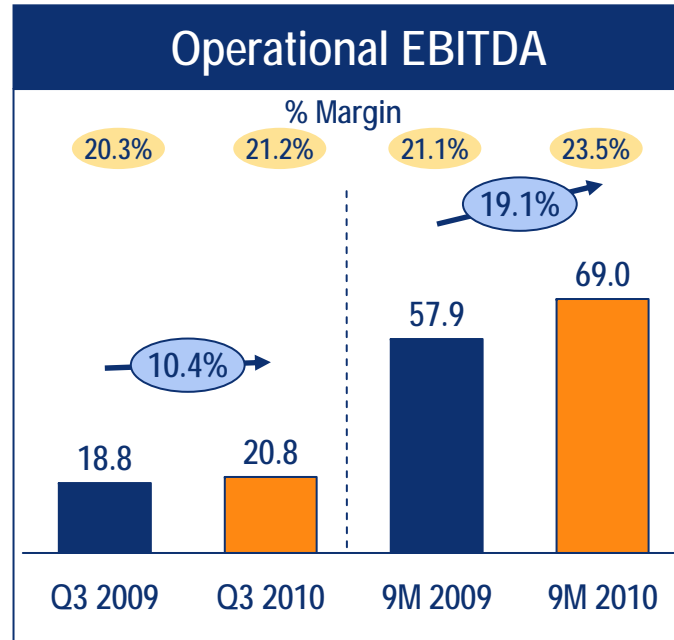
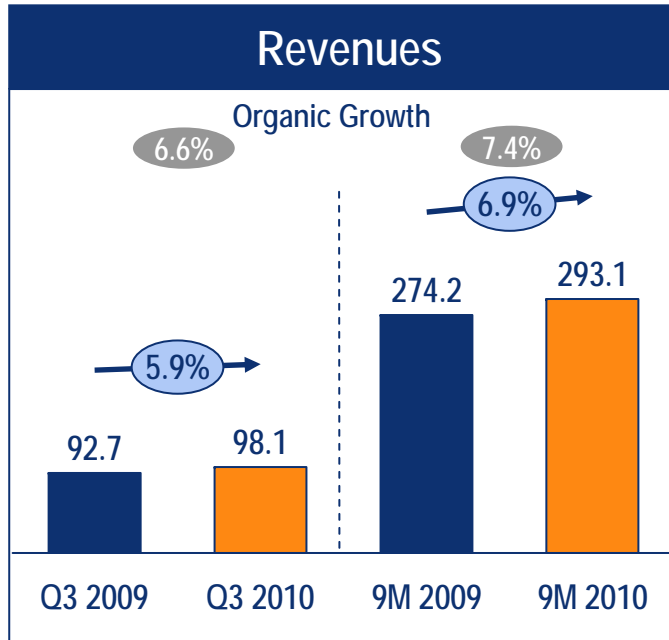
- Strong revenue growth across all segments in Q3 and 9M
- Double-digit organic revenue growth rates in Turkey and BlowUp business
- Margin enhancement mainly fuelled by Germany and Turkey

* Shows full consolidation of Ströer Turkey assuming Ströer Turkey's stake had been increased from 50% to 90% at 1 Jan 2009



Ströer Germany

€ MM



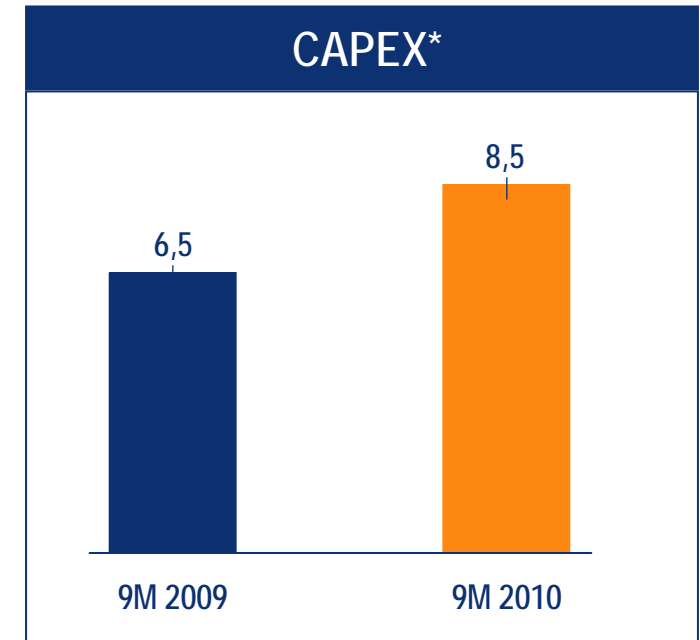
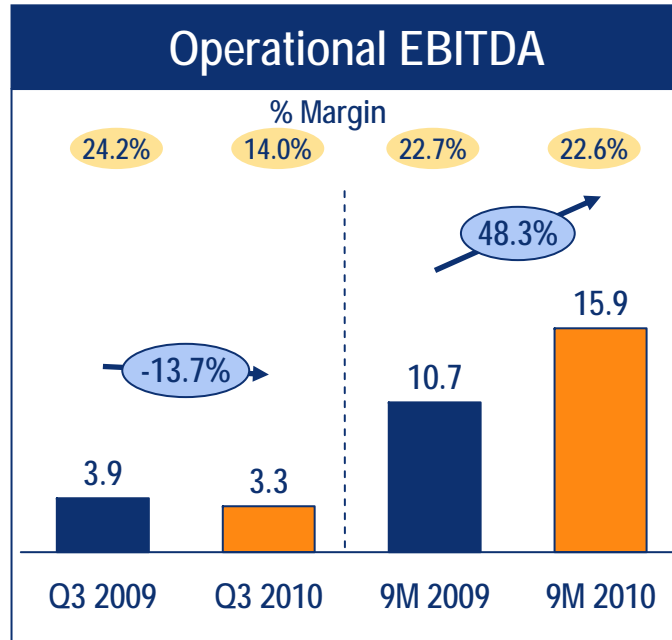
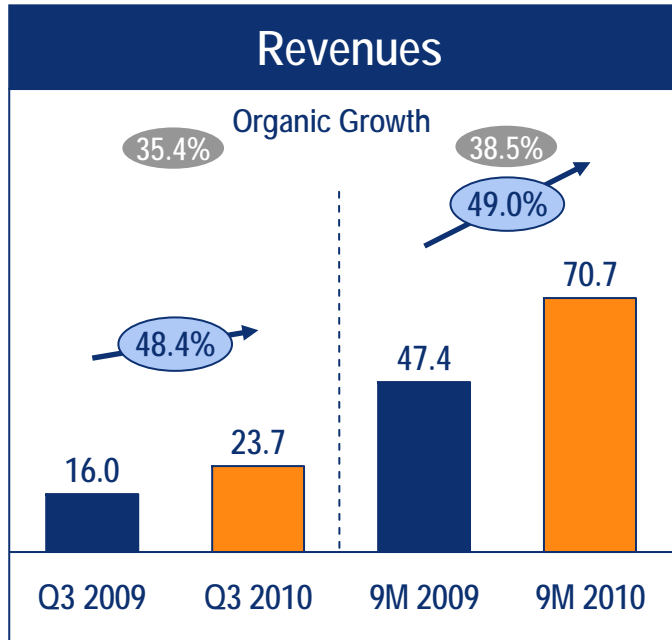
- Revenue growth primarily due to improved trading of Billboard, Street Furniture and Other
- Strong 9M operating leverage supported by flat overhead spending
- Capex reduction resulting from fewer renewal actions and inventory usage

* Excluding cash paid for investments in non-current financial assets and acquisitions



Ströer Turkey (100% view)*

€ MM



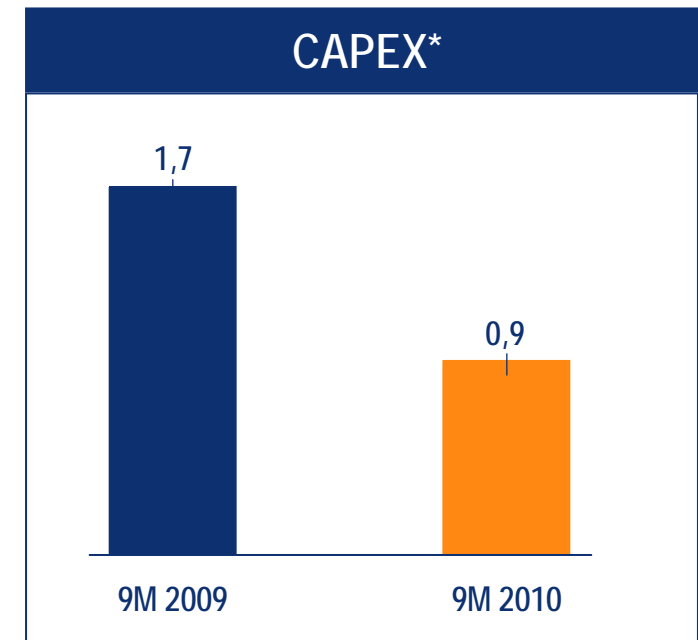
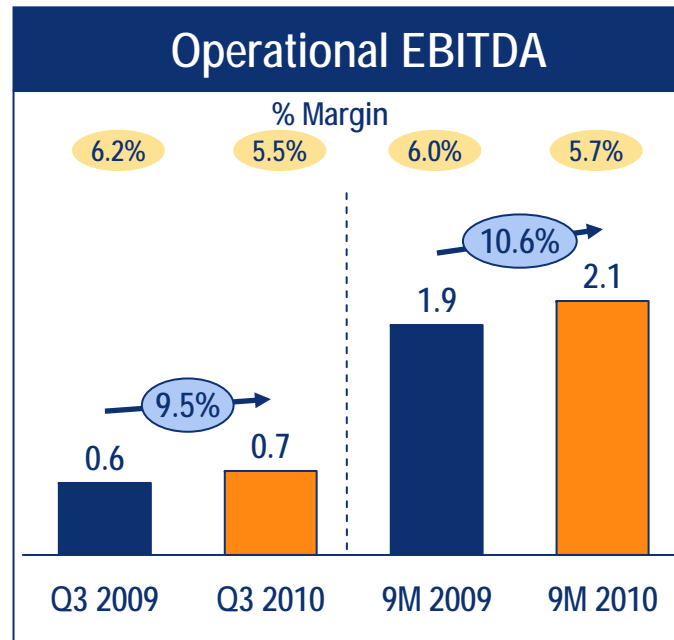
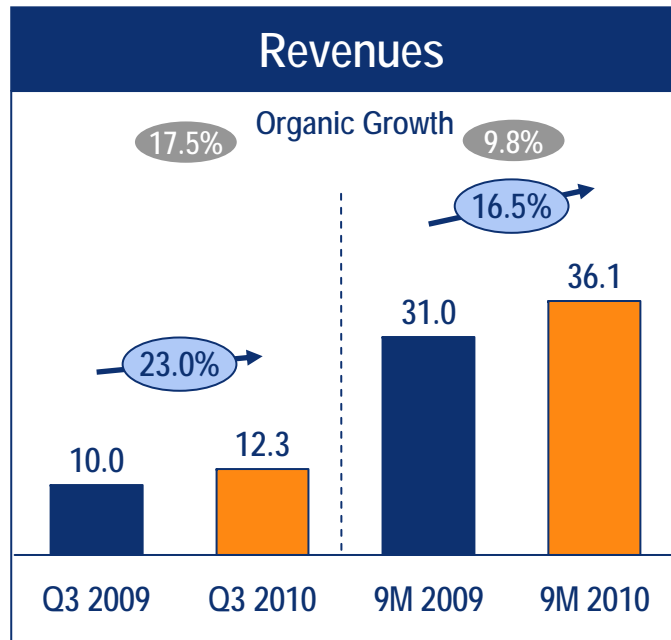
- Outstanding headline and organic revenue growth
- Increase in sales mainly driven by higher filling ratios across all major asset classes
- Operating leverage impacted by temporary changes in rent mix and bonus scheme dynamics

* Ströer Turkey consolidated at 50% up to August 2010, thereafter full consolidation applied



Ströer Rest of Europe*

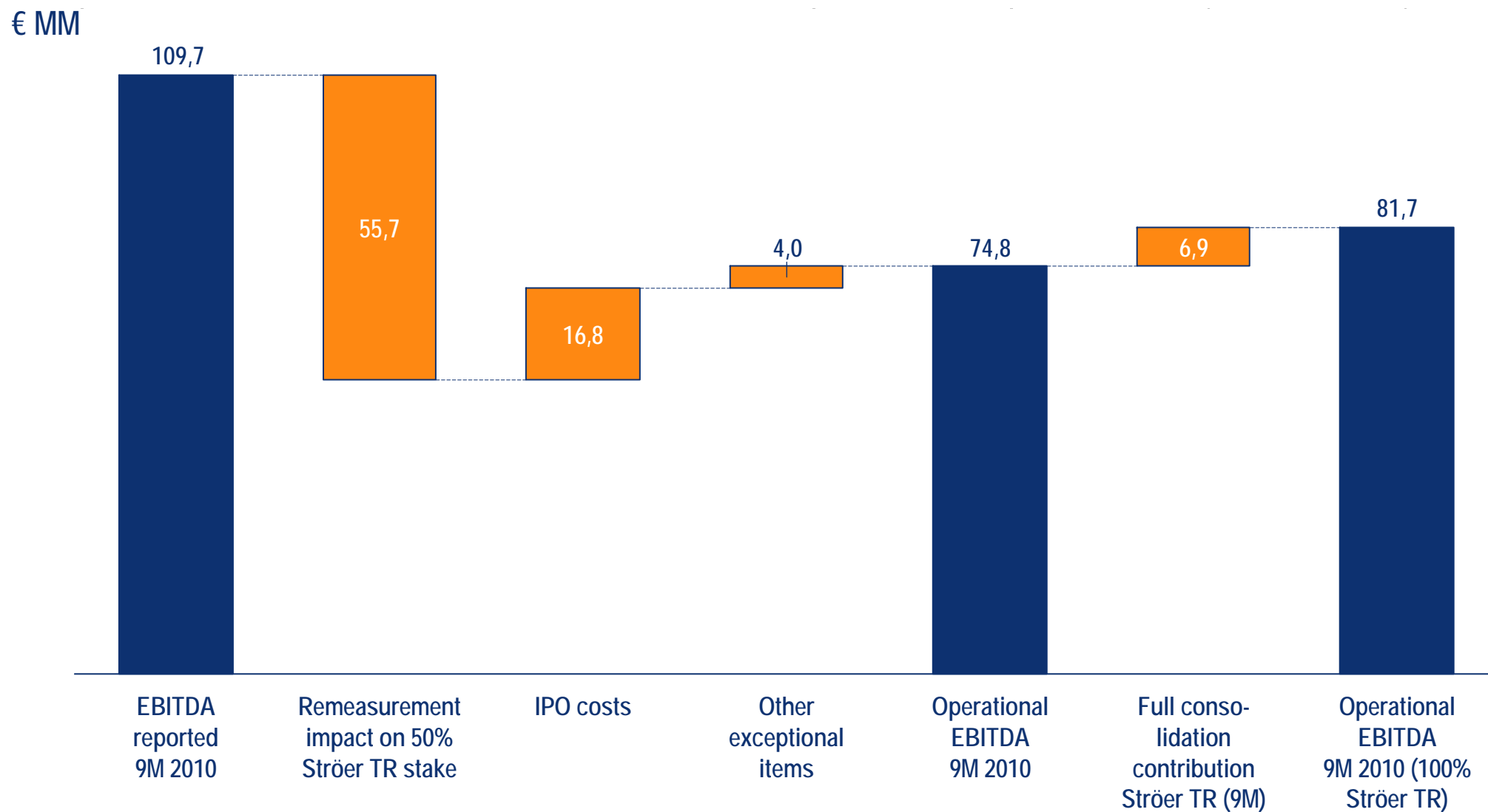
€ MM



- Significant revenue growth generated in Polish and blowUP business
- Q3 organic sales growth of +6% in Poland and even double-digit in giant poster operations
- 9M Operational Ebitda margins strongly up in blowUP with Poland yet to improve

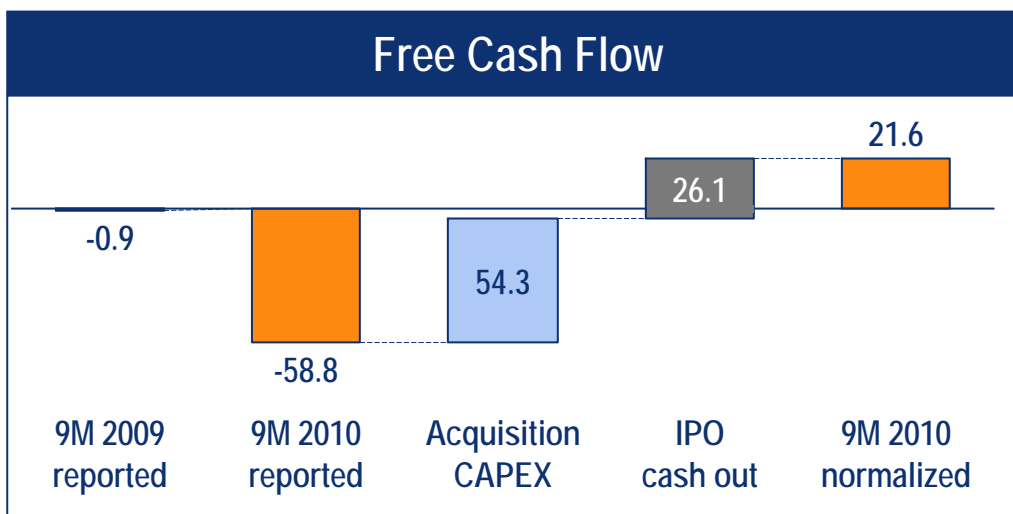
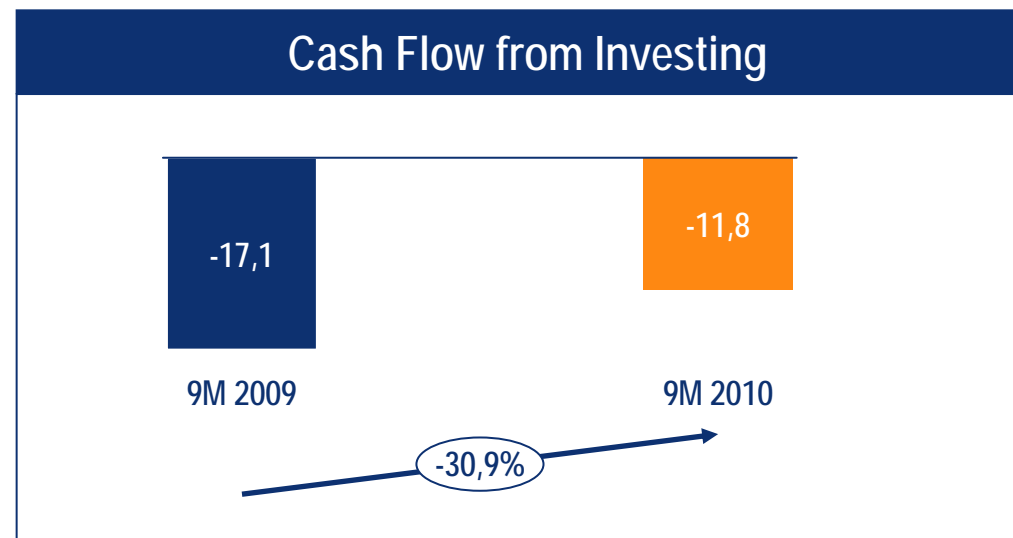
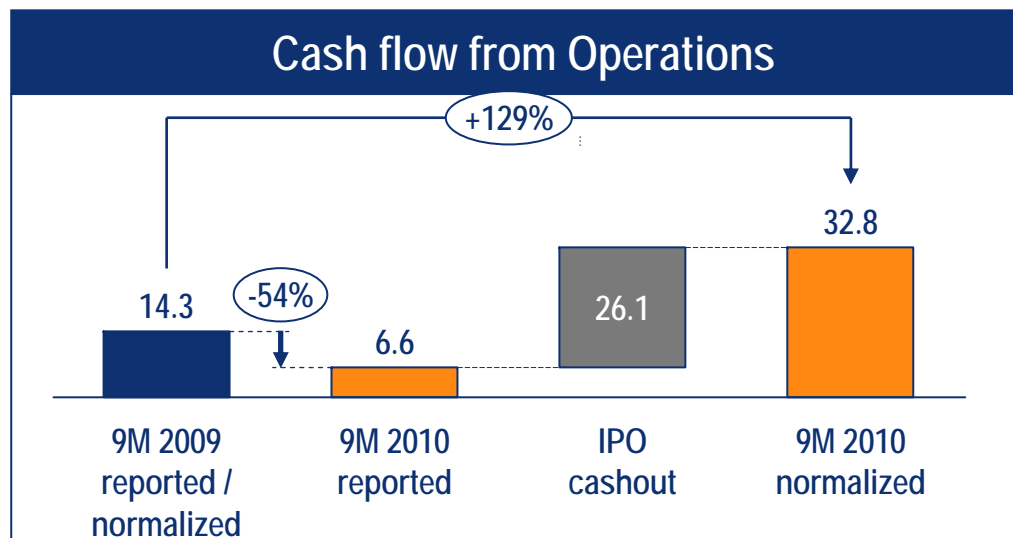
* blowUP business and Ströer Poland

Reconciliation of reported EBITDA to Operational EBITDA (incl. 100% TR)



Substantial underlying cash generation year-to-date

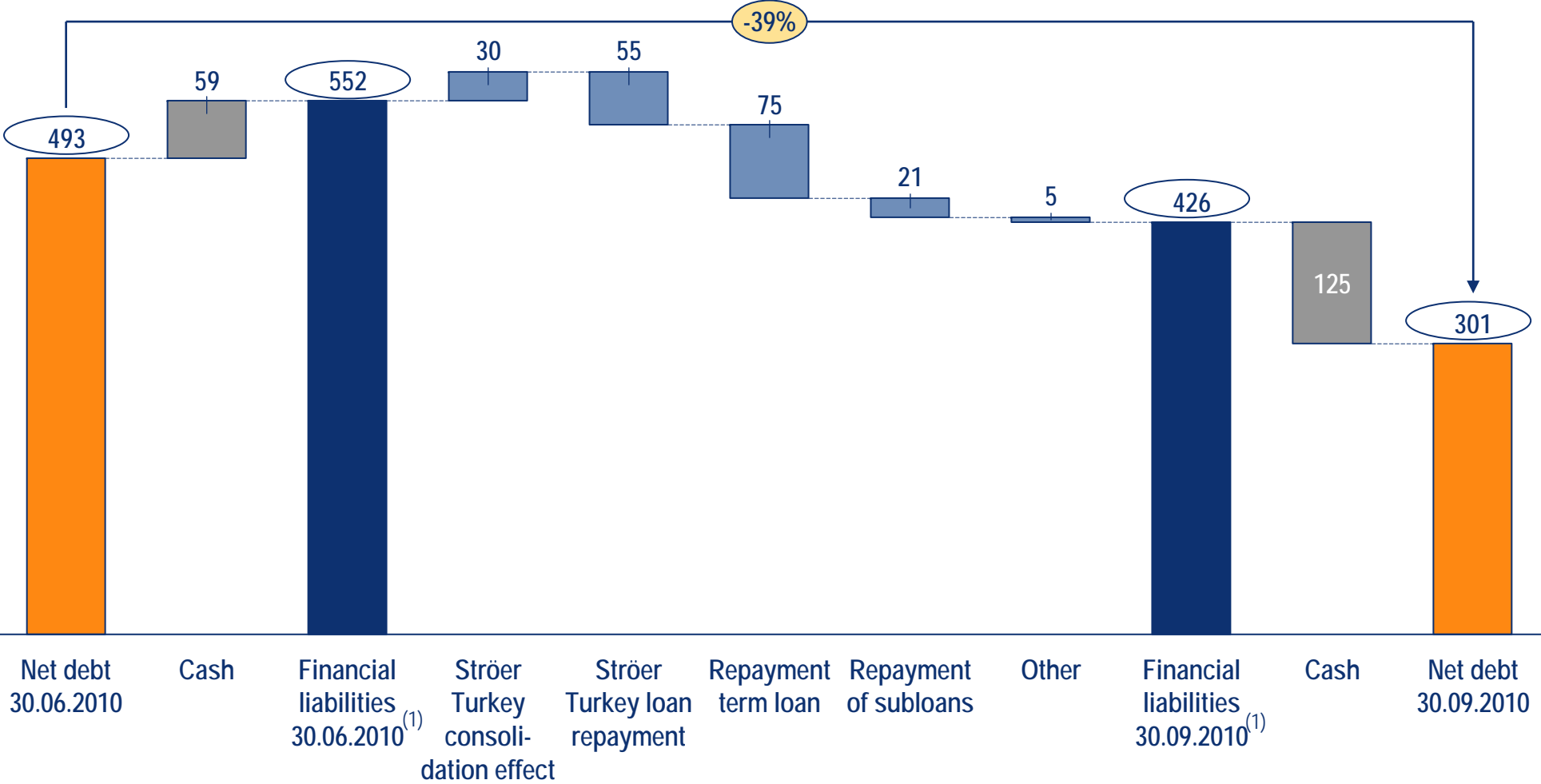
€ MM



- ### Comments
- Cash flow from operations more than doubled leaving aside IPO exceptionals
 - Cash flow from investing decreased following less renewal requirements and inventory usage
 - Strong FCF generation excluding acquisitions and IPO costs

Significant Net Debt reduction following IPO

€ MM



Notes
 (1) Excluding derivative financial instruments

Country Highlights 2011

 **Germany**

Growth drivers:

- GDP growth 2011E of 3.8%⁽¹⁾
- Consolidation dividend
- Digitalization of media business



Initiatives:

- Increase Top 200 customer penetration
- Premium Billboards
- Out-of-Home-Channel

 **Turkey**

Growth Drivers:

- GDP growth 2011E of 10.0%⁽¹⁾
- Dynamic ad market
- Restriction on TV airtime



Initiatives:

- Push for digital products
- Inventory increase from new tenders
- Exploitation of regional sales potential

 **Poland**

Growth Drivers:

- GDP growth 2011E 7.8%⁽¹⁾
- Consolidation dividend
- Emergence of public OoH concessions



Initiatives:

- Integration of News Outdoor Poland
- Sales cycle optimization
- Street furniture opportunities

Ströer on track for growth in 2011

Note
(1) Source: Global Insight October 2010

Outlook 2010

In the traditionally strong 4th quarter, Ströer is looking to repeat the sales successes achieved year-to-date despite relatively high prior-year figures. Overall, management is optimistic going into the 4th quarter and, based on the assumption that the Turkish joint venture Ströer Kentvizyon had been fully consolidated since 2009, anticipates at least 9% organic growth for the whole of 2010.

Q&A Session with Ströer AG's Executive Board



Udo Müller

Co-Founder, CEO



Alfried Bührdel

CFO and Executive Vice
President



Dirk Wiedenmann

CEO of Ströer Media
Deutschland, Board Member

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