PRESS RELEASE

Ströer continues on its growth course in the second quarter

- **Consolidated revenue up 8.1% to EUR 289.0m**
- **5.0% organic growth**
- **Operational EBITDA increases by 16.2% to EUR 47.4m**
- **Another clear improvement in adjusted profit or loss for the period**

Cologne, 22 August 2013 In the second quarter of 2013, Ströer Media AG continued its positive performance from the first quarter, reporting clear growth for the entire first six months of the year. The Group's revenue rose by 8.1% year on year to EUR 289.0m. The upturn in business in Turkey and Germany, which remain the Company's most important core markets, contributed in particular to this trend. The main driver of Ströer's clear growth was the fact that revenue in June exceeded expectations. Gross profit increased by 8.9% to EUR 85.5m.

Non-organic revenue and profit contributions of EUR 9.5m from the new Online segment were also reported for the first time in the second quarter of 2013.

Operational EBITDA rose by 16.2% to EUR 47.4m, due to revenue growth and further cost savings. The operational EBITDA margin therefore increased from 15.3% to 16.4%. The loss for the period of EUR 1.4m in the first six months of 2013 was higher than in the prior year (loss of EUR 0.2m).

While the result for the first half of 2012 reflected positive extraordinary items within the financial result, the corresponding figure for 2013 was shaped by sustained improvements in both the operating result and the financial result.

Accordingly, at EUR 9.8m, adjusted profit for the period was again well in excess of the prior-year figure of EUR 2.9m.

Compared with the end of 2012, net debt rose by EUR 19.2m from EUR 302.1m to EUR 321.4m in the first six months of 2013. The main reason for this development was earn-out liabilities incurred in connection with business combinations. Overall, this results in a leverage ratio of 2.8.

In the first half of 2013, Ströer scaled back its investments in traditional out-of-home media and only invested selectively in specific growth projects in Germany and abroad. This led to a 20.7% reduction in the investment volume to EUR 16.2m (prior year: EUR 20.5m).

“We are extremely satisfied with the development in the first six months of 2013. We were able to build on the positive trend of the first quarter and significantly increase our revenue,” said Udo Müller, CEO of Ströer. “We also laid additional, quite important foundations for our entry into the online segment and already successfully internationalized our model. As such, the second half of 2013 will be primarily shaped by the establishment and expansion of our national and international online activities.”

Operating segments

Ströer Germany

In the first six months of 2013, the Ströer Germany segment increased its revenue by EUR 6.3m compared with the respective prior-year period to EUR 204.8m. While bookings by our national customers increased slightly over the first six months, our regional business remained on a growth trajectory. The increase in revenue in the Ströer Germany segment was accompanied by a rise in rental and lease expenses as well as running costs. Higher electricity costs in particular had an adverse effect on operational EBITDA, which increased only marginally by 0.4% to EUR 42.9m (prior year:

EUR 42.7m). In step with this change, the operational EBITDA margin fell slightly to 21.0% (prior year: 21.5%).

The transport product group was again able to benefit from the substantial growth in the digital segment, to which our Out-of-Home Channel made a particularly significant contribution with its double-digit growth rates. The proportion of segment revenue generated by digital formats rose to around 9.8%.

Ströer Turkey

The Ströer Turkey segment continued its growth trajectory in the second quarter of 2013. Segment revenue increased by 16.1% to EUR 49.2m in the first half of 2013.

This was thanks to persistently high customer demand for the newly launched premium products and the significant expansion of advertising media capacity. The growth in segment revenue only contrasted with a higher cost of sales in some cases. Overall, the higher revenue more than offset the rise in costs, resulting in an improvement in operational EBITDA by more than 100% and a rise in the operational EBITDA margin to 13.6% (prior year: 4.4%).

Online segment

The second quarter of 2013 saw the Ströer Group gradually enter the online advertising business. As this business represents an important pillar of the corporate strategy, Ströer is including it in a separate segment. The new Online segment generated a revenue contribution of EUR 9.5m from adscale GmbH, which was acquired in April (91%), and from Ströer Digital Media GmbH, which has been wholly owned since June this year. To date, the results have been in line with expectations; however, the contribution does not reflect a full quarter due to the Group's gradual entry into the online business. The integration of the newly acquired entities into the Ströer Group is proceeding according to plan.

“Other” segment

The “Other” segment includes Ströer’s Polish out-of-home activities and the western European giant poster business of the blowUP division.

Revenue in the Polish market in particular was hit hard by the still very weak advertising market environment. However, in the blowUP sub-segment, the signs of an upturn in business seen in the first quarter became more visible in the reporting period.

Overall, segment revenue fell by 3.6% to EUR 25.7m.

All in all, however, there was an increase in operational EBITDA – partly due to targeted cost savings – of more than 100% to EUR 1.5m (prior year: 0.4m). The EBITDA margin also proved robust and rose from 1.7% in the prior-year period to 5.8% in the first six months of 2013.

Outlook

The trends we have observed during the second quarter seem to continue throughout the third quarter. 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.

The Group's financial figures at a glance

In EUR m	6M 2013	6M 2012	Change
Revenue	**289.0**	**267.4**	**8.1%**
Ströer Germany	204.8	198.5	3.2%
Ströer Turkey	49.2	42.4	16.1%
Online	9.5	0.0	n.d.
Other	25.7	26.7	-3.6%
Billboard	142.9	140.6	1.6%
Street furniture	72.2	70.0	3.2%
Transport	46.2	40.5	14.1%
Online	9.5	0.0	n.d.
Other	18.2	16.3	11.6%
Organic growth[1]	5.0	-4.9	
Gross profit[2]	85.5	78.5	8.9%
Operational EBITDA[3]	**47.4**	**40.8**	**16.2%**
Operational EBITDA³ margin	16.4	15.3	
Adjusted EBIT[4]	25.3	21.6	17.2%
Adjusted EBIT[4] margin	8.7	8.1	
Adjusted profit or loss for the period[5]	9.8	2.9	>+100%
Adjusted earnings per share[6] (EUR)	0.21	0.09	>+100%
Profit or loss for the period[7]	-1.4	-0.2	<-100%
Earnings per share[8] (EUR)	-0.05	0.01	n.d.
Investments[9]	16.2	20.5	-20.7%
Free cash flow[10]	-1.0	-12.1	91.6%
	30 Jun 2013	**31 Dec 2012**	**Change**
Total equity and liabilities	940.1	863.7	8.8%
Equity	319.0	279.6	14.1%
Equity ratio	33.9	32.4	
Net debt[11]	321.4	302.1	6.4%
Employees[12]	1,984	1,750	13.4%

[1] Excluding exchange rate effects and effects from the (de-)consolidation and discontinuation of operations
[2] Revenue less cost of sales
[3] Earnings before interest, taxes, depreciation and amortization adjusted for exceptional items and effects from the phantom stock program which was terminated as of the IPO
[4] Earnings before interest and taxes adjusted for exceptional items, effects from the phantom stock program which was terminated as of the IPO, amortization of acquired advertising concessions and impairment losses on intangible assets
[5] Adjusted EBIT before non-controlling interests net of the financial result adjusted for exceptional items and the normalized tax expense
[6] Adjusted profit or loss for the period net of reported non-controlling interests divided by the number of shares outstanding after the IPO (42,098,238) plus the time-weighted addition of the shares from the capital increase (6,771,546) on 3 June 2013
[7] Profit or loss for the period before non-controlling interests
[8] Actual profit or loss for the period net of reported non-controlling interests divided by the number of shares outstanding after the IPO (42,098,238) plus the time-weighted addition of the shares from the capital increase (6,771,546) on 3 June 2013
[9] Including cash paid for investments in property, plant and equipment and in intangible assets
[10] Cash flows from operating activities less cash flows from investing activities
[11] Financial liabilities less derivative financial instruments and cash

[12] Headcount (full and part-time employees)

Key financials of the segments

Ströer Germany

in EUR m	6M 2013	6M 2012	Change in EUR m	Change in %
Revenue	204.8	198.5	6.3	3.2%
Billboard	82.1	83.9	-1.7	-2.1%
Street furniture	59.8	59.2	0.6	1.0%
Transport	45.9	40.0	5.8	14.5%
Other	17.0	15.4	1.6	10.1%
Organic growth	3.2%	-4.9%		up 8.0 percentage points
Operational EBITDA	42.9	42.7	0.2	0.4%
Operational EBITDA margin	21.0%	21.5%		down 0.6 percentage points

Ströer Turkey

in EUR m	6M 2013	6M 2012	Change in EUR m	Change in %
Revenue	49.2	42.4	6.8	16.1%
Billboard	36.9	31.6	5.4	17.0%
Street furniture	12.1	10.6	1.6	14.7%
Transport	0.1	0.1	0.0	-3.5%
Other	0.0	0.1	-0.1	-87.6%
Organic growth	19.2%	-4.0%		up 23.2 percentage points
Operational EBITDA	6.7	1.8	4.9	>100%
Operational EBITDA margin	13.6%	4.4%		up 9.3 percentage points

Other

in EUR m	6M 2013	6M 2012	Change in EUR m	Change in %
Revenue	25.7	26.7	-1.0	-3.6%
Billboard	23.8	25.1	-1.3	-5.3%
Street furniture	0.3	0.2	0.0	16.8%
Transport	0.3	0.4	-0.1	-28.2%
Other	1.4	0.9	0.4	47.3%
Organic growth	-3.6%	-7.1%		down 3.5% percentage points
Operational EBITDA	1.5	0.4	1.0	>100%
Operational EBITDA margin	5.8%	1.7%		up 4.1% percentage points

Note: all figures are rounded

About Ströer

Ströer Media AG is a leading provider of out-of-home and online advertising, and offers its advertising customers individualized and fully integrated premium communications solutions. In the field of digital media, Ströer is setting new standards for innovation and quality in Europe and is thus opening up new and innovative opportunities for targeted customer contact for its advertisers.

The Ströer Group commercializes more than 280,000 out-of-home advertising faces and several thousand websites. With consolidated revenue of EUR 560m for the full year 2012, Ströer Media AG is one of largest providers of out-of-home media in Europe in terms of revenue.

The Ströer Group has approximately 2,000 employees at over 70 locations.

For more information on the Company, please visit www.stroeer.de

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