PRESS RELEASE

Successful start to fiscal year 2014 for Ströer Media AG

- **Consolidated revenue up 19.1% to EUR 145.7m**
- **Organic growth at 4.5%**
- **Operational EBITDA increases by 22.0% to EUR 16.5m**
- **Digital revenue (Online) in line with expectations at EUR 22.6m**

Cologne, 14 May 2014 Ströer Media AG's business developed positively in the first quarter of 2014. Consolidated revenue grew 19.1% year on year to EUR 145.7m. Organic growth also developed well, rising by 4.5%. This positive trend was primarily driven by significant revenue from the new Digital segment (Online) and two-digit organic growth in Turkey. Strategic acquisitions such as Tube One Networks and marketing partnerships such as with the digital sports advertising agency mediasports also laid promising foundations for a continuation of our positive business development.

Operational EBITDA was up a significant 22% to EUR 16.5m. The operational EBITDA margin also increased from 10.8% to 11.1%.

Adjusted profit for the period stood at EUR 0.1m, which was a clear improvement on the negative figures reported in the last four years.

Net debt increased marginally by EUR 2.4m in the reporting period to EUR 328.5m. In relation to operational EBITDA, this computes to a leverage ratio (the ratio of net debt to operational EBITDA) of 2.72 (prior year: 2.76). During the fiscal year, Ströer Media AG concluded an agreement on early refinancing of the credit facilities at considerably more favorable terms which will reduce borrowing costs from 2015 by more than 75% compared to the 2010 financing. The new credit facility was used to repay the existing syndicated loan.

The supervisory board and board of management have decided to propose to the shareholders at the Company's annual shareholder meeting on 18 June 2014 that a dividend of EUR 0.10 per qualifying share be distributed for the first time. This means that the dividend originally planned for fiscal year 2014 is being brought forward one year in response to the positive business performance. The board of management intends to pursue a sustainable dividend policy for the years to come.

"We are extremely pleased at making such a good start to the year. Positive contributions have been reported by all the divisions. We are particularly happy that our digital activities have contributed positively to revenue and are confident that they will continue to be a significant driver of our growth in the quarters ahead," said Udo Müller, CEO of Ströer.

Operating segments

Ströer Germany

In the first quarter of 2014, the Ströer Germany segment increased its revenue by EUR 2.0m year on year to EUR 97.4m. The segment's operational EBITDA hovered around the prior-year level at EUR 17.3m. At the same time, the operational EBITDA margin decreased slightly to 17.8% (prior year: 18.2%).

Ströer Turkey

The Ströer Turkey segment generated organic revenue growth of 10.1% in the first quarter of 2014. Owing to negative exchange rate effects, segment revenue expressed in euros was down 14.4% to EUR 17.4m. In contrast to prior years, positive operational EBITDA of EUR 0.7m (prior year: EUR -0.3m) was generated in Turkey. The operational EBITDA margin was also boosted significantly, from -1.7% to 4.1%.

Ströer Digital (Online)

Revenue in the new Ströer Digital (Online) segment totaled EUR 22.6m in the first quarter of 2014. As expected, operational EBITDA amounted to EUR 0.6m in the reporting period due to seasonal effects. At the same time, the integration of the newly acquired entities into the Ströer Group remained on schedule. Digital business represents an important pillar of Ströer's corporate strategy going forward. The new Digital (Online) segment includes the revenue and earnings contributions of adscale GmbH, which was acquired in April 2013, the Ströer Digital Group, which was acquired in full in June 2013, the location-based advertising segment of Servtag GmbH, which was acquired by Ströer Mobile Media GmbH, the Ballroom Group and MBR Targeting GmbH.

"Other" segment

The "Other" segment includes our Polish out-of-home activities and the western European giant poster business of the blowUP division. Poland improved its contribution significantly and broke even with largely unchanged revenue. The international giant poster business reported steep revenue growth of 57%. The segment's revenue increased by 17.7% to EUR 11.6m. Operational EBITDA was positive for the first time at EUR 0.1m (prior year: EUR -1.5m). The operational EBITDA margin increased to 0.8%.

Outlook

Ströer expects the second quarter to bring revenue growth of between 10% and 15% for the entire Group. The Company anticipates organic growth in the medium to high single-digit range.

The Group's financial figures at a glance

In EUR m	3M 2014	3M 2013	Change
Revenue[1]	145.7	122.4	19.1%
by segment			
Ströer Germany[2]	97.4	95.4	2.1%
Ströer Turkey	17.4	20.3	-14.4%
Ströer Digital (Online)	22.6	0.0	n.d.
Other (Ströer Poland and blowup)	11.6	9.8	17.7%
by product group			
Billboard[2]	63.50	61.6	3.1%
Street furniture[2]	33.4	34.9	-4.2%
Transport[2]	21.2	21.0	1.0%
Digital (Online)	22.4	0.0	n.d.
Other[2]	8.1	8.0	1.3%
Organic growth (%)[3]	4.5	5.9	
Gross profit[4]	38.4	29.6	29.8%
Operational EBITDA[5]	16.5	13.5	22.0%
Operational EBITDA margin[5] (%)	11.1	10.8	
Adjusted EBIT[6]	5.0	2.5	99.1%
Adjusted EBIT margin[6] (%)	3.4	2.0	
Adjusted profit or loss for the period[7]	0.1	-2.0	n.d.
Adjusted earnings per share[8] (EUR)	0.00	-0.04	n.d.
Profit or loss for the period[9]	-6.4	-6.3	-2.7%
Earnings per share[10] (EUR)	-0.13	-0.14	2.5%
Investments[11]	7.1	6.1	17.6%
Free cash flow[12]	-4.1	8.7	n.d.
	30 Mar 2014	**31 Dec 2013**	**Change**
Total equity and liabilities[1]	943.0	951.6	-0.9%
Equity[1]	292.2	296.0	-1.3%
Equity ratio (%)	31.0	31.1	
Net debt[13]	328.5	326.1	0.7%
Employees (number)[14]	2,273	2,223	2.2%

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

About Ströer

Ströer Media AG is a leading provider of online advertising and out-of-home, 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 several thousand websites and more than 280,000 out-of-home advertising faces. With consolidated revenue of EUR 634m for the full year 2013, Ströer Media AG is one of largest providers of out-of-home media in Europe in terms of revenue.

The Ströer Group has approximately 2,200 employees at over 70 locations.

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

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[14] Headcount of full and part-time employees (Joint ventures are consolidated proportional)