

PRESS RELEASE

Ströer unchanged on structural growth path:

First quarter of 2023 with significant growth contrary to market trends

- **Consolidated revenue up by 6% from EUR 385m to EUR 410m in the first three months of the year**
- **Unbridled growth in DOOH business of 17% in the first quarter of 2023**
- **New growth stimulus from best-in-class carbon footprint**

Cologne, May 11, 2023

Ströer SE & Co. KGaA has published its results for the first quarter of 2023. Ströer increased consolidated revenue by 6% from EUR 385m to EUR 410m. Organic revenue growth was on a comparable level, with 7%.

With revenue growth of 4% in the OOH Media segment, Ströer was able to outperform the developments of the German advertising market (-5.4%) by around 9 percentage points and correspondingly to significantly outperform the developments of TV (-9.8%) by around 13 percentage points.¹ The OOH segment's market share rose to a new peak of 8.6% in March 2023. Ströer continues to expect further market share gains for OOH in the overall media market for the coming years.

The main growth drivers in the first quarter were the Digital Out-of-Home (DOOH) business, which increased revenue by 17% from EUR 42m to EUR 49m, Dialog Media (up by 16%) and Asam (up by 34%).

Despite inflation-related cost increases, EBITDA (adjusted) grew by 3% from EUR 94.6m to EUR 97.2m.

With its globally unique OOH+ strategy, which combines the core OOH business with the related Digital and Dialog Media business, Ströer is focusing on the German media market and has a strong basis for sustainable, organic growth coupled with high profitability. Driven by the ongoing expansion of its sustainability-oriented, digital premium assets, Ströer continues to see strong structural growth potential for the coming years.

Ströer most sustainable media marketer

With its portfolio of premium assets and best-in-class carbon footprint products, Ströer has become the most sustainable national media marketer, particularly through the expansion of its digital portfolio. Above all, the expansion of the digital communications infrastructure goes hand in hand with Ströer's sustainability strategy. For example, Ströer is aligning itself with the Science Based Targets initiative (SBTi) to achieve Net Zero.

DOOH improves carbon footprint for advertisers

With best-in-class carbon footprint products, such as the digital outdoor advertising products, Ströer can support advertising customers in achieving improved emissions targets as part of their media strategy. We therefore expect strong additional growth momentum in the future due to the continuously increasing importance of life cycle assessments in our customers' marketing strategies. For example, in addition to traditional campaign performance metrics such as reach and CPMs (thousand contact prices), carbon footprints are already becoming increasingly important for our customers. More specifically, a higher weighting of OOH and, in particular, digital OOH means an improvement in the carbon footprint of their campaign for every advertiser.

Outdoor advertising with by far the lowest carbon footprint of all advertising categories

Digital OOH is by far the most energy-efficient and resource-friendly medium, with 5 grams of CO₂ (green electricity) per 1,000 contacts. By contrast, other traditional advertising media have a carbon footprint of up to 10,000 grams per 1,000 contacts.²

“These strong results for the first quarter of 2023 demonstrate the efficiency and strength of our OOH+ strategy again. At the same time, out-of-home advertising is by far the most energy-efficient advertising category with the smallest carbon footprint of the entire media mix. Digital out-of-home advertising outperformed all other advertising media with growth of 17%, driven by significant demand for programmatic marketing. The other business units also contributed to Ströer’s success. Asam and Statista delivered impressive segment growth rates of more than 20%,” says Christian Schmalzl, Co-CEO of Ströer.

OOH Media

The revenue of the OOH Media segment rose by 4% in the first three months of 2023, from EUR 152m to EUR 157m. The segment’s EBITDA (adjusted) was on a par with the prior-year period at EUR 59m (Q1 2022: EUR 59m) and the EBITDA margin (adjusted) was 37.5% (Q1 2022: 38.8%).

Digital & Dialog Media

In the first quarter of 2023, the Digital & Dialog Media segment also generated encouraging revenue growth. Revenue rose by 6% from EUR 170m to EUR 180m, driven largely by a more than 16% increase in revenue in the Dialog Media. At EUR 33m, the segment’s EBITDA (adjusted) was lower than the prior-year figure of EUR 37m. The EBITDA margin (adjusted) stood at 18.3% (Q1 2022: 22.0%).

DaaS & E-Commerce

The revenue of the DaaS & E-Commerce segment jumped by 24%, from EUR 71m to EUR 88m, in the first three months of 2023. Asam’s revenue growth was particularly impressive (+34%). EBITDA (adjusted) in the first three months of the year doubled to more than EUR 12m (Q1 2022: EUR 6m) and the corresponding EBITDA margin (adjusted) was 14.1% (Q1 2022: 8.4%).

¹ source: Nielsen 03/2023

² source: Green GRP

THE GROUP'S FINANCIAL FIGURES AT A GLANCE

<p>REVENUE</p> <p>EUR 409.9m</p> <p>(prior year: EUR 385.0m)</p>	<p>EBITDA (ADJUSTED)</p> <p>EUR 97.2m</p> <p>(prior year: EUR 94.6m)</p>	<p>EBITDA-MARGIN (ADJUSTED)</p> <p>23.7%</p> <p>(prior year: 24.6%)</p>												
<p>SEGMENT REVENUE</p> <p>EUR m</p> <table border="1"> <thead> <tr> <th>Segment</th> <th>2022</th> <th>2023</th> </tr> </thead> <tbody> <tr> <td>OoH Media</td> <td>151.9</td> <td>157.2</td> </tr> <tr> <td>Digital & Dialog Media</td> <td>170.3</td> <td>179.8</td> </tr> <tr> <td>DaaS & E-Commerce</td> <td>71.0</td> <td>87.8</td> </tr> </tbody> </table>	Segment	2022	2023	OoH Media	151.9	157.2	Digital & Dialog Media	170.3	179.8	DaaS & E-Commerce	71.0	87.8	<p>ORGANIC REVENUE GROWTH</p> <p>7.3%</p> <p>(prior year: 24.1%)</p>	<p>ADJUSTED CONSOLIDATED PROFIT</p> <p>EUR 8.9m</p> <p>(prior year: EUR 19.0m)</p>
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	<p>FREE CASH FLOW BEFORE M&A TRANSACTIONS</p> <p>EUR 21.2m</p> <p>(prior year: EUR -2.2m)</p>	<p>ROCE</p> <p>19.3%</p> <p>(prior year: 21.3%)</p>												

EUR m	Q1 2023	Q1 2022
Revenue	409.9	385.0
EBITDA (adjusted)	97.2	94.6
Exceptional items	-2.8	-3.3
EBITDA	94.4	91.3
Amortization, depreciation, and impairment	-76.0	-70.9
thereof attributable to purchase price allocations and impairment losses	-4.9	-6.9
EBIT	18.3	20.4
Net finance income/costs	-13.6	-6.0
EBT	4.7	14.4
Taxes	-1.3	-3.3
Consolidated profit or loss for the period	3.4	11.1
Adjusted consolidated profit or loss for the period	8.9	19.0
Free cash flow (before M&A transactions)	21.2	-2.2
Net debt (Mar. 31 / Dec. 31)	746.2	718.0

About Ströer

Ströer is a leading German media house and offers advertising customers individualized and fully integrated, end-to-end solutions along the entire marketing and sales value chain. Ströer is focusing on the strength of the OOH business with its "OOH+" strategy, supported by the 'Digital & Dialog Media' and 'DaaS & E-Commerce' segments. With this combination, the Company is well positioned to consistently grow its customer relevance and thanks to strong market share and long-term agreements on the German market, gain an above-average share in market growth in the coming years.

Climate and environmental protection have been a central pillar of corporate action for many years. Outdoor advertising - especially DOOH - is one of the media with the lowest CO₂ emissions in the media mix in relation to the contacts reached. Ströer also uses green electricity in all DOOH media in Germany with the greatest possible efficiency. All campaigns for advertising customers are played out in a climate-neutral manner. The company's goal is to be completely climate neutral by 2025.

The Ströer Group commercializes and operates several thousand websites in German-speaking countries in particular and operates approximately 300,000 media carriers in the out-of-home business. The portfolio includes all forms of out-of-home media – from traditional posters, exclusive advertising rights at train stations through to digital out-of-home media. The 'Digital & Dialog Media' and 'DaaS & E-Commerce' segments support the core business. With dialog marketing, Ströer can offer customers holistic performance-based solutions ranging from location or content-specific reach and interaction across the entire spectrum of dialog marketing through to transactions. Furthermore, in digital publishing, the Company publishes premium content across all digital channels, offering one of Germany's widest reaching networks with its t-online and special interest sites.

The Company has approximately 10,000 employees at over 100 locations. In fiscal year 2022, Ströer generated revenue of EUR 1.77b. Ströer SE & Co. KGaA is listed in Deutsche Börse's MDAX.

More information on the company can be found at www.stroeer.de/en/.

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