

PRESS RELEASE

Ströer achieves growth forecast: robust growth in Q3 bucks the market trends

- **Consolidated revenue up by 13% from EUR 1.1b to EUR 1.25b in nine-month period**
- **EBITDA (adjusted) rises by 11% from EUR 319m to EUR 354m over the same period**
- **DOOH growth unbridled at over 60% in the first three quarters of 2022**

Cologne, November 10, 2022

Ströer SE & Co. KGaA is presenting its results for the third quarter of 2022. Despite the challenges to the economy stemming from the war in Ukraine, high inflation, and rising energy and consumer prices, Ströer recorded healthy results in the first nine months of 2022 in line with its own targets and market expectations. This was largely attributable to its broad portfolio of customers, strong growth in DOOH, and its excellent positioning in the German advertising market.

Consolidated revenue rose by 13% from EUR 1.1b to EUR 1.25b in the first nine months of 2022. Organic revenue growth came to 13.5%. EBITDA (adjusted) climbed by 11% to EUR 354m over the same period.

Given the current backdrop, the diversified customer base in the out-of-home business puts Ströer on a resilient footing. Around 58,000 local customers account for over 60% of revenue. Digital out-of-home advertising is continuing its rapid ascent, with DOOH increasingly embedded in national advertisers' base digital budgets and seeing great demand on sustainability grounds due to it being the medium with the lowest emissions. This helped the product group to generate growth of over 60% in the first three quarters of 2022.

Around 30% of out-of-home revenue is already digital, although just 2% of potential locations have been digitalized to date. In this regard, Ströer is only at the beginning of its long-term digital transformation journey in out-of-home advertising, albeit a journey with great potential in which the Group continues to invest resolutely.

“Thanks to our diversified positioning, we have achieved healthy growth, bucking the market trends even in these challenging times. Our core business has performed very well compared with other media, such as print and TV, and we are gaining ground structurally,” says Christian Schmalzl, Co-CEO of Ströer. “Even though the macroeconomic challenges cannot be altered, our OOH+ strategy is proving to be resilient and the order book for the fourth quarter is also on a par with the prior-year level. Our strong regional and local business, our continuously growing digital out-of-home advertising portfolio, and our strict cost discipline are the key to our success in the current environment.”

OOH Media

The revenue of the OOH Media segment rose by a considerable 22% in the first nine months of 2022, from EUR 444m to EUR 541m. The segment notched up even higher growth in EBITDA (adjusted), which climbed by 26% from EUR 195m to EUR 246m over the same period. The EBITDA margin (adjusted) rose to 45.4% (9M 2021: 43.9%).

Digital & Dialog Media

In the first three quarters of 2022, the Digital & Dialog Media segment also generated encouraging revenue growth of over 4% to EUR 528m, compared with EUR 506m a year earlier. At EUR 114m, EBITDA (adjusted) was lower than the prior-year figure of EUR 126m. The EBITDA margin (adjusted) stood at 21.7% (9M 2021: 24.9%).

DaaS & E-Commerce

The revenue of the DaaS & E-Commerce segment jumped by 23%, from EUR 175m to EUR 216m, in the first nine months of 2022. EBITDA (adjusted) for the first three quarters stood at around EUR 17m (9M 2021: EUR 19m) and the EBITDA margin (adjusted) at 7.7% (9M 2021: 10.9%) on the back of strong growth and an increasingly international business profile.

THE GROUP'S FINANCIAL FIGURES AT A GLANCE

| REVENUE EUR 1,246.3m (prior year: EUR 1,100.2m) | EBITDA (ADJUSTED) EUR 353.9m (prior year: EUR 318.9m) | EBITDA-MARGIN (ADJUSTED) 28.4% (prior year: 29.0%) | | | | | | | | | | | | |
|---|--|--|--------------|-----------|-------|-------|------------------------|-------|-------|-------------------|-------|-------|--|---|
| SEGMENT REVENUE EUR m <table border="1"> <thead> <tr> <th>Segment</th> <th>2021 (EUR m)</th> <th>2022 (EUR m)</th> </tr> </thead> <tbody> <tr> <td>OoH Media</td> <td>444.5</td> <td>541.1</td> </tr> <tr> <td>Digital & Dialog Media</td> <td>505.6</td> <td>527.9</td> </tr> <tr> <td>DaaS & E-Commerce</td> <td>174.9</td> <td>216.0</td> </tr> </tbody> </table> | Segment | 2021 (EUR m) | 2022 (EUR m) | OoH Media | 444.5 | 541.1 | Digital & Dialog Media | 505.6 | 527.9 | DaaS & E-Commerce | 174.9 | 216.0 | ORGANIC REVENUE GROWTH 13.5% (prior year: 11.7%) | ADJUSTED CONSOLIDATED PROFIT EUR 104.2m (prior year: EUR 83.4m) |
| Segment | 2021 (EUR m) | 2022 (EUR m) | | | | | | | | | | | | |
| OoH Media | 444.5 | 541.1 | | | | | | | | | | | | |
| Digital & Dialog Media | 505.6 | 527.9 | | | | | | | | | | | | |
| DaaS & E-Commerce | 174.9 | 216.0 | | | | | | | | | | | | |
| | FREE CASH FLOW BEFORE M&A TRANSACTIONS EUR 115.9m (prior year: EUR 159.4m) | ROCE 21.0% (prior year: 17.1%) | | | | | | | | | | | | |

| EUR m | Q3 2022 | Q3 2021 | 9M 2022 | 9M 2021 |
|--|--------------|--------------|----------------|----------------|
| Revenue | 436.3 | 414.3 | 1,246.3 | 1,100.2 |
| EBITDA (adjusted) | 133.6 | 138.7 | 353.9 | 318.9 |
| Exceptional items | -2.7 | -2.5 | 5.4 | -5.6 |
| EBITDA | 130.9 | 136.1 | 359.3 | 313.3 |
| Amortization, depreciation, and impairment | -73.3 | -75.6 | -219.6 | -231.1 |
| thereof attributable to purchase price allocations and impairment losses | -6.7 | -14.6 | -20.3 | -37.5 |
| EBIT | 57.6 | 60.5 | 139.7 | 82.2 |
| Net finance income/costs | -5.4 | -7.4 | -17.7 | -21.5 |
| EBT | 52.2 | 53.1 | 122.0 | 60.7 |
| Taxes | -13.0 | -12.9 | -29.1 | -14.8 |
| Consolidated profit or loss for the period | 39.1 | 40.2 | 92.9 | 45.9 |
| Adjusted consolidated profit or loss for the period | 46.3 | 56.2 | 104.2 | 83.4 |
| Free cash flow (before M&A transactions) | 32.2 | 76.7 | 115.9 | 159.4 |
| Net debt (Sep. 30 / Dec. 31) | | | 739.7 | 612.3 |

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.

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 2021, Ströer generated revenue of EUR 1.63b. Ströer SE & Co. KGaA is listed in Deutsche Börse's MDAX.

More information on the company can be found at www.stroeer.de and the Ströer company page on [LinkedIn](#).

Press Contact

Marc Sausen
Ströer SE & Co. KGaA
SVP Corporate Communications
Ströer-Allee 1 · D-50999 Cologne
Germany
Phone: +49 (0) 2236 / 96 45-246
E-Mail: presse@stroeer.de

Investor Relations Contact

Christoph Lohrke
Ströer SE & Co. KGaA
Head of Investor & Credit Relations
Ströer-Allee 1 · D-50999 Cologne
Germany
Phone: +49 (0) 2236 / 96 45-356
E-Mail: ir@stroeer.de

Disclaimer

This press release contains "forward-looking statements" regarding Ströer SE & Co. KGaA ("Ströer") or the Ströer Group, including assessments, estimates and forecasts regarding the financial position, business strategy, plans and objectives of management and the future business activities of Ströer or the Ströer Group. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors which may cause the results of operations, profitability, performance or achievements of Ströer or the Ströer Group to be materially different from any future results of operations, profitability, performance or achievements expressed or implied by such forward-looking statements. These forward-looking statements are made as of the date of this press release and are based on numerous assumptions that may also prove to be incorrect. Ströer makes no representation and assumes no liability with respect to the fair presentation, completeness, correctness, adequacy or accuracy of the information and assessments contained herein. The information contained in this press release is subject to change without notice. It may be incomplete or abbreviated and may not contain all material information relating to Ströer or the Ströer Group. Ströer does not undertake any obligation to publicly update or revise any forward-looking statements or other information contained herein, neither as a result of new information, future events nor otherwise.