Ströer – Leading digital Multi-Channel Media Company

- 13,000 employees
- 134 m direct customer contacts
- 300,000 advertising sites
- 1.6 bn € sales*
- 50.35 m unique users**
- 5 bn video views***
- #2 in call center ranking
- More than 100 locations

Source: *Entire year 2018 (outlook), **AGOF digital facts 2018/12 (16+ years old), users of mobile and/or stationary offers (in the last 3 months)
***per month/own research – from Dec 2017
Multi-Channel & Customer centric …

Data aggregation > knowledge

Sales conversion

Brand

Out-of-Home Media

Digital Out of Home & Content

Direct Media

Sales

from brand advertising to CpO-driven sales

from mass audiences to in-depth customer profiles
... but with one Core & Backbone: Out-of-Home!

65% of EBITDA is Out-of-Home
Robust long-term Growth of Out of Home Segment in Germany

Market share of total ad market in %

Google scaling their business
Economic and financial crisis
Facebook scaling their business

Source: Nielsen Media Research, gross advertising without advertising mail
*OOH incl. billboard, transport media incl. Public Video and Infoscreen, at-retail-media incl. Mall Video, ambient media
Strong Margin Development vs. OoH Peers in the last five Years

- Ströer has improved its Adj. EBITDA margin in the OOH+ segment from 23.9% in 2013 to 33.3% in 2017
- As of 2016, Ströer was able to improve its margin to the average level of national peers
- Ströer’s margin is significantly ahead of international peers whose margins became under pressure over the last four years

Source: Public company filings, company information, IBES.
Note: EBITDA margin for Outfront Media based on operating income before depreciation, amortization, net gain (loss) on dispositions, stock-based compensation, restructuring charges and loss on real estate assets held for sale;¹ Includes all Multi-Market-Players;² Includes Lamar Advertising, Outfront Media, APG I SGA (Organic revenue growth for 2014A and 2015A only).
Margin & Growth Profile: Unique Positioning amongst National Peers

Organic revenue growth (2013A – 2017A) vs. Adj. EBITDA margin (2017A)

Source: Public company filings, company information, IBES, broker research. Note: EBITDA margin for Outfront Media based on operating income before depreciation, amortization, net gain (loss) on dispositions, stock-based compensation, restructuring charges and loss on real estate assets held for sale.² Includes Lamar Advertising, Outfront Media, APG I SGA (Organic revenue growth for 2014A and 2015A only).³ Organic revenue growth based on 2014A and 2015A.⁴ EBITDA margin based on operating income before depreciation, amortization, net gain (loss) on dispositions, stock-based compensation, restructuring charges and loss on real estate assets held for sale.

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1. National Peer Average
2. Outfront Media
3. APG I SGA
4. Lamar Advertising
5. Ströer OOH+

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0% 1% 2% 3% 4% 5% 6% 7% 8% 9% 10%

0% 15% 18% 20% 23% 25% 28% 30% 33% 35% 38% 40% 43% 45% 48% 50%

Organic Revenue Growth

EBITDA Margin
Focus on one Country in combination with best Client Access

Supply side

National Focus enables:
1. More focused execution excellence
2. Less management dilution
3. Thus higher margins

Demand side

Embedding* OoH improves:
1. Broader client access
2. Higher share of wallet
3. Better Scaling of local salesforce

* In broader multi-channel approach and combining OoH with Online & Direct media.
Unique and consistently robust Market Position in Germany

Termination of engagement in Turkey/focus on Germany

Diversified portfolio

Increasing regional sales

E.g. Crisis ‘08/’09: showing only small effect on Ströer KPIs

Source: Statista; internal Ströer data; ZenithOptimedia
Best prepared for Growth Path of Out-of-Home Digitization

**OOH market share Germany**

- Ströer: 57%
- Others: 43%

**Investment volume OOH**

- Clear Focus on digitization of Inventory

- Analog: 40%
- Public Video: 34%
- Roadside Screens: 26%

Source: Nielsen Media Research, gross advertising without advertising mail. OOH incl. billboard, transport media incl. Public Video and Infoscreen, at-retail-media incl. Mall Video, ambient media; Ströer forecast from central controlling
Unbeatable Market leading DOoH Position already today

Public Video Network (Premium traffic and shopping POIs)

Roadside Screens (RSS, DCLB, DCLP)

POS/Digital Signage (Food & other channels)*

Huge Capacities to benefit from shrinking Traditional Content Media

National ad market: significantly less relevance of classic TV for younger target group

<table>
<thead>
<tr>
<th>Shares of use in %</th>
<th>14-29 years</th>
<th>30-49 years</th>
<th>50+ years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>65</td>
<td>58</td>
<td>85</td>
</tr>
<tr>
<td>14-29 years</td>
<td>23</td>
<td>27</td>
<td>62</td>
</tr>
<tr>
<td>30-49 years</td>
<td>56</td>
<td>58</td>
<td></td>
</tr>
<tr>
<td>50+ years</td>
<td>6</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Ströer fill rates 2018 & opportunities

- Classic Out-of-Home Media Networks (I/O) 63%
- Analog Out-of-Home Media Selected (I/O) 64%
- Digital Out-of-Home Media I/O, Programmatic 39%

Local ad market market dominated by Print

- 90% Print
- 10% Other Media

Source: Kantar TNS - Digitalisierungsbericht 2018; Print: ZAW, Nielsen, Bundesverband der Anzeigenblätter, BDZV; Statista
## Top three Sales Platform: From national to hyper local Business

### Media sales house ranking

<table>
<thead>
<tr>
<th>Client</th>
<th>National Sales</th>
<th>Source of Business</th>
</tr>
</thead>
<tbody>
<tr>
<td>SevenOne Media</td>
<td>4,445,538</td>
<td>regional</td>
</tr>
<tr>
<td>IP Deutschland</td>
<td>3,655,544</td>
<td>regional</td>
</tr>
<tr>
<td>STRÖER</td>
<td>2,643,086</td>
<td>national</td>
</tr>
<tr>
<td>Axel Springer</td>
<td>1,635,724</td>
<td>regional</td>
</tr>
<tr>
<td>RMS</td>
<td>915,066</td>
<td>local</td>
</tr>
<tr>
<td>El Cartel Media</td>
<td>746,053</td>
<td>regional</td>
</tr>
<tr>
<td>ARD-Werbung, Sales &amp; Service</td>
<td>645,997</td>
<td>regional</td>
</tr>
<tr>
<td>Gruner und Jahr</td>
<td>494,623</td>
<td>regional</td>
</tr>
<tr>
<td>Burda Verlag</td>
<td>455,554</td>
<td>local</td>
</tr>
</tbody>
</table>

### Local full service provider

- **Ströer Sales Group**
- **Ströer SMB Group**

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Sources: Nielsen Media Research Gross Advertising, Q1 – Q3 (Germany); cons. gross sales Ströer: OOH Germany + all digital saleshouses of the Group
Maximizing Share of Wallet: Marketing Partner for Key Accounts

<table>
<thead>
<tr>
<th>Brand</th>
<th>OOH Media</th>
<th>Content Media</th>
<th>Direct Media</th>
<th>Integrated</th>
</tr>
</thead>
<tbody>
<tr>
<td>T-㎝</td>
<td>High</td>
<td>Medium</td>
<td>High</td>
<td>Low</td>
</tr>
<tr>
<td>Coca Cola</td>
<td>High</td>
<td>Medium</td>
<td>High</td>
<td>Low</td>
</tr>
<tr>
<td>DB</td>
<td>High</td>
<td>Medium</td>
<td>High</td>
<td>Low</td>
</tr>
<tr>
<td>eBay</td>
<td>High</td>
<td>Medium</td>
<td>High</td>
<td>Low</td>
</tr>
<tr>
<td>Amazon</td>
<td>High</td>
<td>Medium</td>
<td>High</td>
<td>Low</td>
</tr>
<tr>
<td>Sky</td>
<td>High</td>
<td>Medium</td>
<td>High</td>
<td>Low</td>
</tr>
<tr>
<td>REWE</td>
<td>High</td>
<td>Medium</td>
<td>High</td>
<td>Low</td>
</tr>
<tr>
<td>Lieferando.de</td>
<td>High</td>
<td>Medium</td>
<td>High</td>
<td>Low</td>
</tr>
<tr>
<td>IKEA</td>
<td>High</td>
<td>Medium</td>
<td>High</td>
<td>Low</td>
</tr>
</tbody>
</table>
Minimizing Cost of Sales: Broad Product Range for SMEs

Diversified OoH, Online & Direct Media Product Portfolio across Client Clusters as well as Branding & Performance Solutions

Do it for you ‘Service Platform’

Strong growth of local & digital sales force

<table>
<thead>
<tr>
<th>Sales team FTEs</th>
<th>2016</th>
<th>2017</th>
<th>&lt;2018</th>
<th>&lt;2019</th>
<th>&lt;2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Regional consultants</td>
<td>80</td>
<td>118</td>
<td>110</td>
<td>120</td>
<td>130</td>
</tr>
<tr>
<td>Local sales</td>
<td>243</td>
<td>294</td>
<td>520</td>
<td>685</td>
<td>850</td>
</tr>
<tr>
<td>‘Digital only’ consultants</td>
<td>62</td>
<td>58</td>
<td>120</td>
<td>140</td>
<td>160</td>
</tr>
<tr>
<td>Ströer SME only call center agents</td>
<td>40</td>
<td>35</td>
<td>90</td>
<td>55</td>
<td>60</td>
</tr>
<tr>
<td>TOTAL</td>
<td>434</td>
<td>605</td>
<td>880</td>
<td>1,000</td>
<td>1,200</td>
</tr>
</tbody>
</table>

Improve capabilities of growing local sales force ahead of planned schedule
Leveraging Online Tech: Integrating DOOH in digital Ecosystem

**Performance**
- All in one: All screens – one broadcast
- Classic and programmatic booking
- Theme channels on all screens incl. Public Video
- Near real time broadcasting

**Benefit**
- Interaction of digital and physical world as an important part of modern communication strategies
- Numerous content categories corresponding to online
- NEW: Target group bookings also with Public Video (fitting, location-specific)
- Easy extension of online campaigns
Pushing DOOH via premium Content Integration
Pushing DOOH via premium Content Integration
Maximizing Growth and Margin: OOH+

1. Operational Excellence through focused one market strategy
2. Maximizing share of wallet by combining OoH with Online and Direct Media
3. Minimizing cost of sales and developing marketing partner model with SMEs
4. Leveraging tech, data and content for DOoH by Online and Direct Media
We stay fully on Track with our organic long-term Growth Strategy

1. Full focus on Germany & divestment of non-core businesses
2. CAPEX: Continuous investment in digitization of inventory (i.e. roadside) and limited M&A (only bolt on)
3. OPEX: Accelerated investment in both regional and local sales force parallel to OOH+ national sales
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