



STRÖER



**Ströer SE
Analyst Day**

December 14th 2015 | London, The Ampersand

Agenda

14. December 2015

Venue: The Ampersand Hotel, 10 Harrington Rd, London SW7 3ER, UK

11.00 - 12.00

Bernd Metzner (CFO) “Strategic and financial Update”

12.00 - 13.00

LUNCH

13.00 - 14.00

Christian von den Brincken “Connecting OOH and Digital - Internet of Things”

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COMMERZBANK

The digitalization story continues

December 14th 2015 | Dr Bernd Metzner

auto
mechanik

Internationale Fachmesse für
von Autowerkstätten und
Auto-Teile und Zubehör
International Trade Fair
and Service Show for
Automobile Parts and Accessories
Salon International des Equipements
et Services, Pieces de Rechange
Accessoires pour Automobile

Festhalle/Messe

Fahrplan



Successful FY 2015 – Ströer share up >100%



Strategic elements and topics...



Continuously growing Ströer Digital Content Group

2015/2016 — General Interest



2015 — Content Production



2014 — Special Interest Portals



2013 — Web TV (MCN)



2010 — Public Video



Ströer Digital Sales Group: Focused & dynamic Growth Strategy

2015/2016

Scale

InteractiveMedia
Deutsche Telekom Gruppe



2015

Mobile &
Regional products

VISION MEDIA via



MEDIENGRUPPE
M. DuMont Schauberg



2014

Portfolio &
Inventory optimization

DUDEN

Women'sHealth



mediasports
A PERFORM GROUP COMPANY



KINO.de



mediasquares

2013

Basic reach &
Tech infrastructure

ströerinteractive

adscale

tubeone
NETWORKS

mbrtargeting

GAN
CARE AD NET

freeXmedia

STRÖER | primetime

businessAD

radcarpet

PACEMAKER
ACTIVE ONLINE SALES

...supporting our five key development sectors!

Building a Digital, Multi-Channel Media Company around Big Data, Digital Content and OoH Infrastructure

1	2	3	4	5
Out of Home	Content	Local Markets	National Market	Ventures
digitalisation of our infrastructure: LED, LCD, beacons, small cells	disruptive, tech and performance based digital business models	only nation-wide sales organisation for local marketing & digital ad products	building the biggest, data-driven non-television media sales house	M&A around disruptive, data-driven and digital business models

1

Out of Home

digitalisation of our infrastructure:
LED, LCD, beacons,
small cells



LCD (Status: 3,500 screens)

- + 800 screens in stations, malls, airports
- Further extension of cross-track-projection products
- Lighthouse locations with large-format “Supermotion”

LED (Status: 0 screens)

- Launch of digital Megalights; +1,000 screens next 3 years
- Launch of digital columns; top city centres (Start HH, COL)
- Focus also on local sales potential (SMBs)

Beacons (Status: 1 station)

- 20,000 beacons installed by Q2/2016; total target: 50,000
- Nationwide infrastructure to leverage IoT applications
- Pilot projects with blue chip apps already kicked off

Small Cells (project-based)

- Closing of first projects in the next 8–12 weeks planned
- Munich and Frankfurt: 80 columns turned into small cell infrastructure

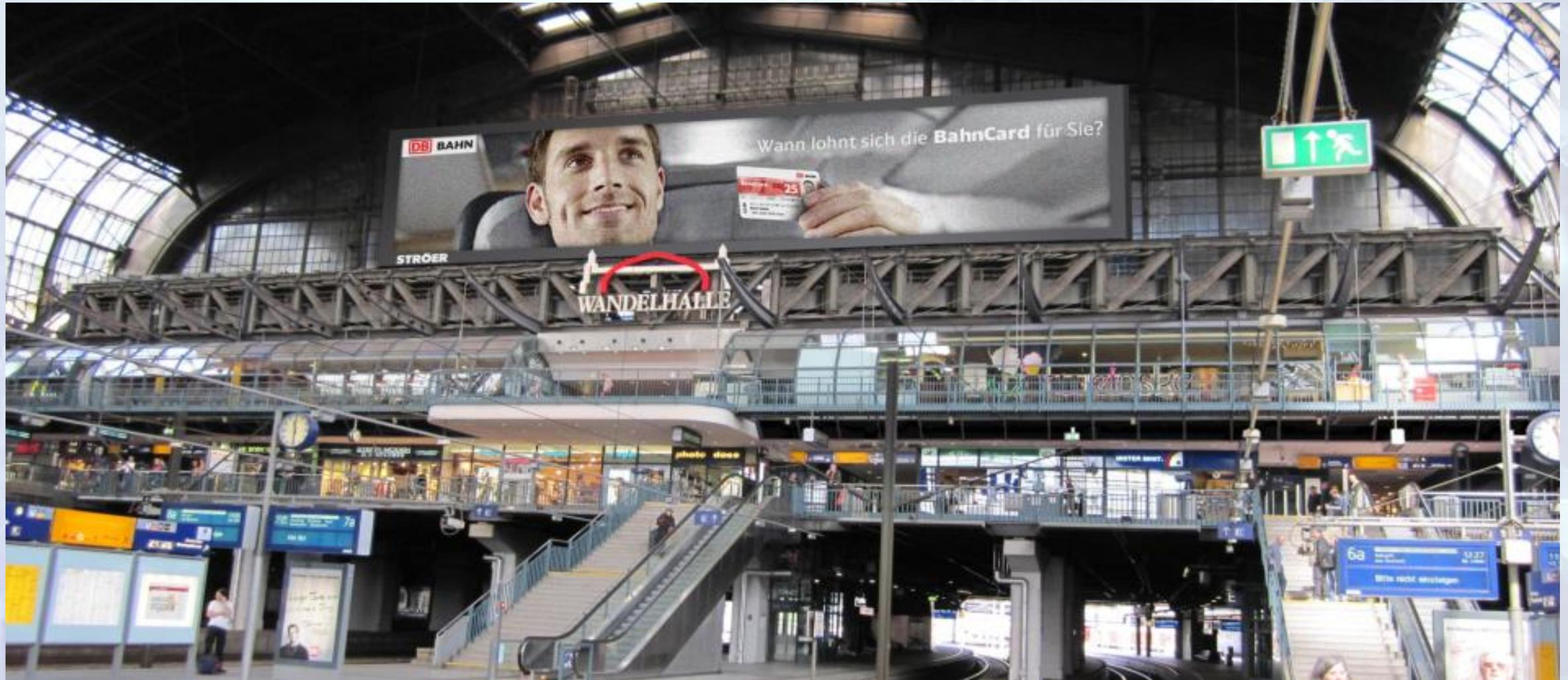
OoH - Example Wuppertal: First Roadside Screens installed (and booked)!



- Focus on top locations
- Flexible booking options and no production costs ideal for SMBs
- Content Slots (weather, news, etc.) create completely new product and sales opportunities
- Bottom-up strategy: Developing city by city with business case around local clients; sum of cities and growing national coverage creates over time national ad product
- Rapid Prototyping: proven model Open Playground for Beacon Technology (Düsseldorf)



OoH - Hamburg Main Station: 350sqm Digital Landmark Screen



Tech and Data Backbone

- Fully automatized data & consumer driven tech stack to create, distribute and measure the performance of content

StoryBeat ↔ Creation Desk ↔ Portal Cockpit

Lighthouse Portal T-online

- Leading German content portal, ~ 25m UU per month
- Massive synergies via disruptive performance publishing strategy (integrating Ströer tech & data stack)

Verticals and Social Web TV

- Largest MCN TubeOne (basis **ALL** social platforms)
- In total 21 portals across 4 verticals (tech, entertainment, gaming, beauty & lifestyle) and overall ~ 13m UU

Constantly new scalable assets

- On-going acquisitions to broaden portfolio and leverage existing tech and data infrastructure
- Recent new assets: FaceAdNet & LionCast

Example Digital Content- Publishing Assets to leverage Tech Stack

Tech (~7,3m UU)



Women (~2,1m UU)



General Interest (~31,4m UU)



Gaming (~4,1m UU)



Entertainment (~2,9m UU)



T-Online



Wetter.info



Tanken



Herzrasen



Spieletipps



Giga



Kino.de

Apps

Total Media reach: Ströer Web Portals 34,1m UU //plus 655m Video Views



Product range and Diversification

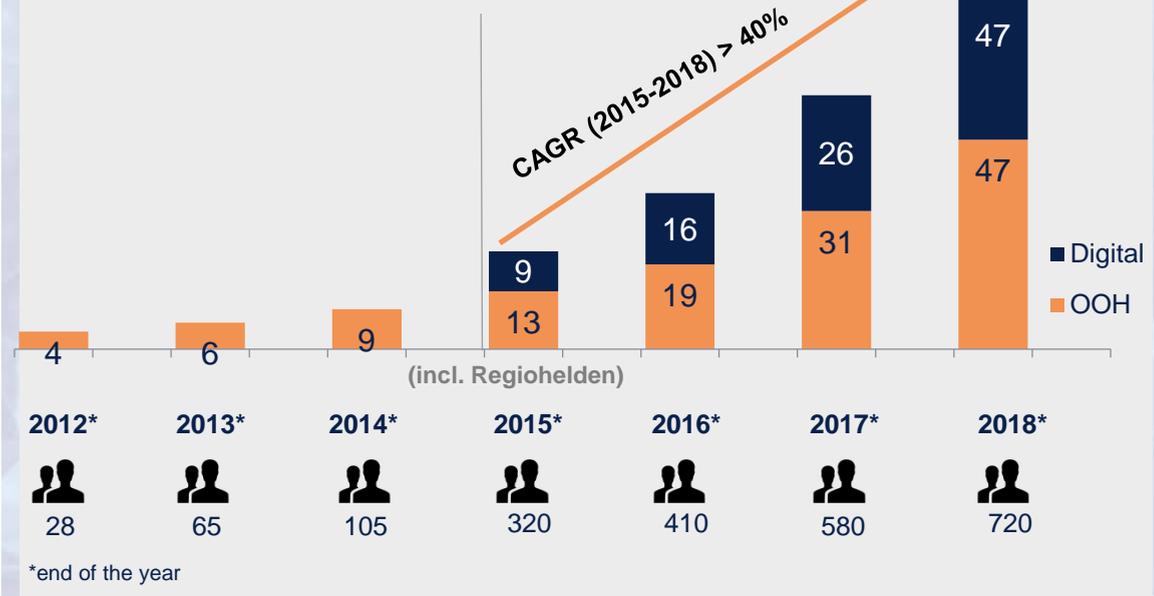
Combined Portfolio of Ströer OoH, Ströer Digital and RegioHelden		
Website	SEO	AdWords
Social	Directories	Display
Analytics	Tracking	Call Center
OoH Signage	OoH Campaign	Digital OoH (Public Video)

Rollout of local Salesforce

Share of revenue



Revenue in million Euro



Further Consolidation of Online

#	Sales House Online	Reach (%)	UU (in m)
1	InteractiveMedia	72.1	38.09
2	United Internet MediaA	68.4	36.15
3	Ströer Digital	67.1	35.47
4	Axel Springer Media Impact	66.6	35.22
5	ForwardAdGroup	63.6	33.60
6	SevenOne Media	63.5	33.54
7	OMS	53.7	28.36
8	IP Deutschland	53.3	28.20
9	G+J e MS	51.1	26.99
10	eBay Advertising Group	47.7	25.21

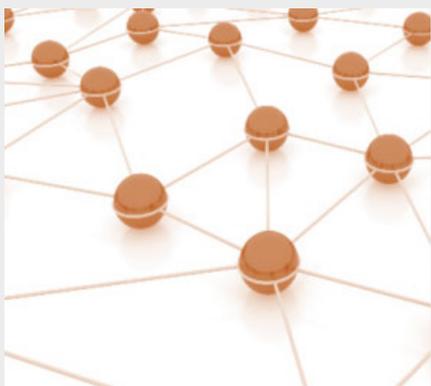
One-stop Shop OoH/Digital

#	Sales House TOTAL	Billings 2014 m€
1	Pro7Sat1	6,231
2	RTL Gruppe	4,594
3	STRÖER*	2,052
4	Axel Springer	1,991
5	RMS (Radio)	1,085
6	RTL 2	831
7	ARD-Werbung	817
8	Burda Verlag	715
9	Gruner und Jahr	532
10	Bauer Verlag	437

5

Ventures

M&A around disruptive, data-driven and digital business models



Track Record last five Years (including Infrastructure)

- Pioneering the digitalisation of OoH in Germany since 2010; first nation-wide public video network globally; integrated in online-ad-serving-system
- From zero to number 1 local online sales house in Germany within 2 ½ years via aggressive M&A strategy
- From zero to number 3 digital publishing house within 20 months
- Broad range of digital experts combined with
 - unique set of data (OoH/Digital)
 - unique tech stack (Sales/Content)

Current and Future Projects (2016ff)

eVALUE

- Joint investment fund with **Deutsche Telekom** and Falk Technologies
- Focus on tech-based assets

Conexus

- Leading provider of data analytics platforms for education
- Hidden champion with 30% CAGR since 2010

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Financial Update

December 14th 2015 | Dr Bernd Metzner

auto
mechanik

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von Autowerkstätten und
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International Trade Fair
and Service Show for
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Accessoires pour Automobile

1902

Festhalle/Messe

Fahrplan



Update: Admission to MDAX

Growth stock Ströer SE



- Higher Free Float due to private placement of founding families
- Free Float as of Nov 20: **45.18%**
- Promotion from SDAX to MDAX via Fast Entry 40/40
- Daily trading volume 300,000 shares

Financial Guidance

Guidance 2015: RAISE

For 2015 we expect a high single digit organic growth rate and an operational EBITDA of up to 200 Million Euro

Guidance 2016: RAISE

For 2016 we expect total revenue between 1.1 and 1.2 billion Euro, and an operational EBITDA of 270 to 280 Million Euro (with 50% coming from Digital)



Ströer Business Segments

Consensus 2016

EURm	Group	Digital	OOH Germany	OOH International	SMH
Statutory Net Sales	~ 1,110	480	480	150	
Operational EBITDA	~ 270	134	126	26	- 16
Op. EBITDA Margin	~ 25%	28%	26%	17%	

Perspective on Digital Segment

Display & Mobile

- Leading Display & Mobile offering with more than 400 Websites in a broad portfolio of thematic verticals
- Display marketing through direct sales and real-time-bidding on national and regional level
- Hyperlocal targeting techniques for mobile

Video

- OOH Public Video Network with around 3.500 screens in Train Stations, Shopping Malls and Underground
- Leading Web TV – TubeOne attracting social media views
- Online Video formats within existing display offering

Transactional

- Performance publishing solutions
- E-Commerce revenue coming from sites like Lioncast
- Integrated shopping offerings at T-online.de
- Leveraging integrated search models via the T-Online platform



Display & Mobile - No 1 in Germany

AGOF - Ströer No 1 Marketer > 400 Websites

#	Sales House Online	UU in m	Reach in %
1	Ströer Digital*	42,82	81,0
2	United Internet Media	35,57	67,3
3	Axel Springer Media Impact	34,99	66,2
4	SevenOne Media	34,28	64,9
5	ForwardAdGroup	33,65	63,7
6	IP Deutschland	28,38	53,7
7	OMS	28,02	53,0
8	G+J e MS	26,61	50,3
9	eBay Advertising Group Deutschland	24,36	46,1
10	iq digital	20,39	38,6



General Interest (~31.4m UU)

Women (~2.1m UU)

Entertainment (~2.9m UU)

Tech (~7.3m UU)

Gaming (~4.0m UU)

Apps

1/3 own inventory, 2/3 third party inventory

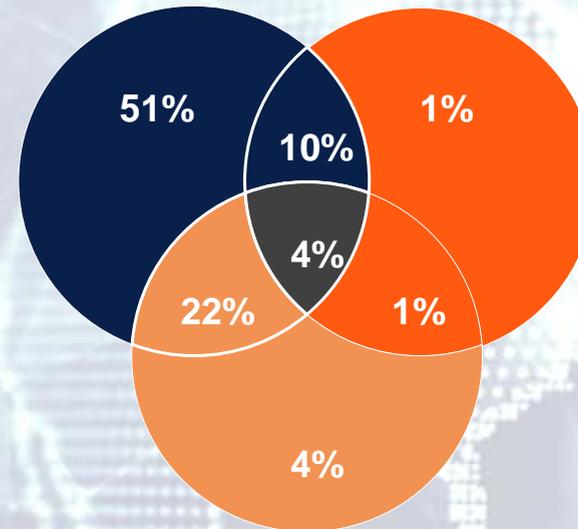
Video - Integrated Multiscreen Opportunities

3.7 bn Video Views per month



Total multi-media campaign reach: 93%

- Public video ranges are complementary to TV
- Optimal range during the day
- More multiplier contacts, better contact distribution

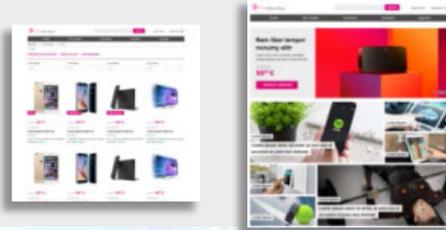


- TV Video 87% reach
- Online Video 16% reach
- Public Video 31% reach

Transactional / E-Commerce / Subscription

E-Commerce – T-Online Shop

- Increasing reach of the T-Online.de portal by leveraging various shopping portals via the T-Online website



E-Commerce – Lioncast

- Lioncast is one of the leading producer and distributor of gaming accessories. Strong leverage potential via Ströer's existing gaming platform



E-Commerce Giga / Fixxo

- Online full service for the repairing of mobile phones specialised on display and battery kits



Subscription Conexus

- Leading provider of online/e-learning solutions in Norway. International scale out as an option
- Expansion of Ströer digital publishing to education and e-learning



Perspective on Digital Segment

Display & Mobile

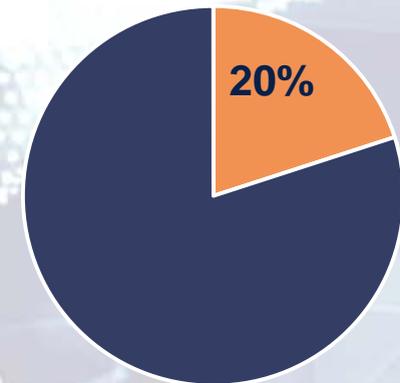
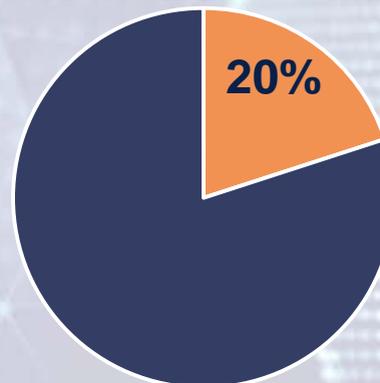
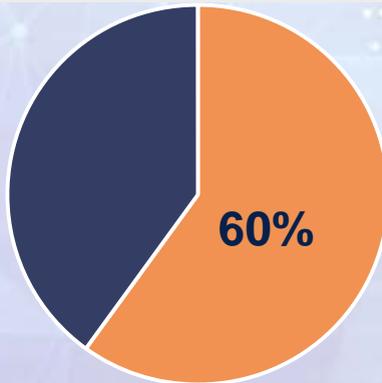
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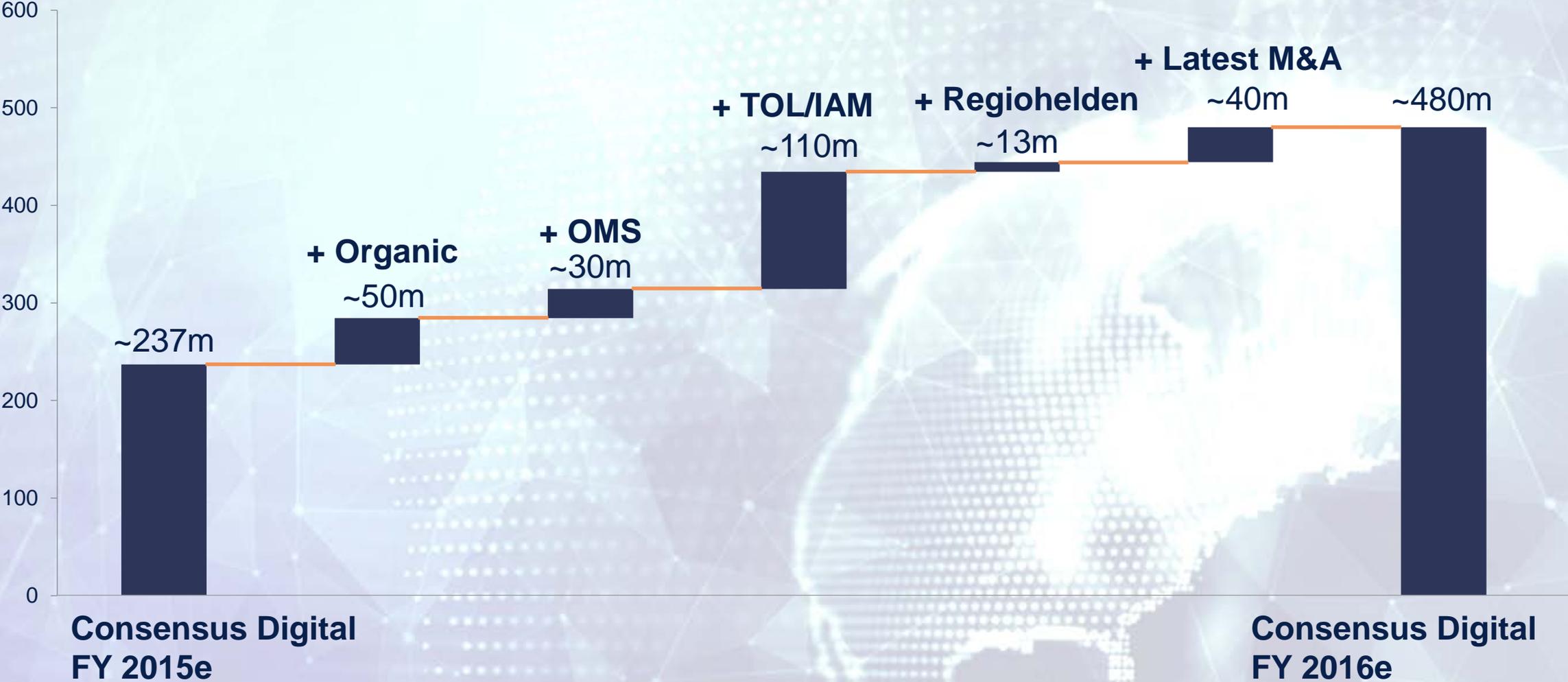
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Digital Segment: Path from 2015 to 2016 ...



Financial cornerstones 2016

Sales between 1.1 and 1.2 EURbn

Group organic growth around 10%

Operational EBITDA between 270 – 280 EURm

Up to 150 EURm net income adjusted

Up to 120 EURm Free Cash Flow before M&A

Priorities for 2016

Expansion of Digital Public Advertising

Integration & further built up of existing content portfolio

Accelerating regional/local business (+ 100 sales people p/a)

Strengthening of our position as No 1 Non-TV sales house

Watch out for opportunistic M&A-deals

STRÖER

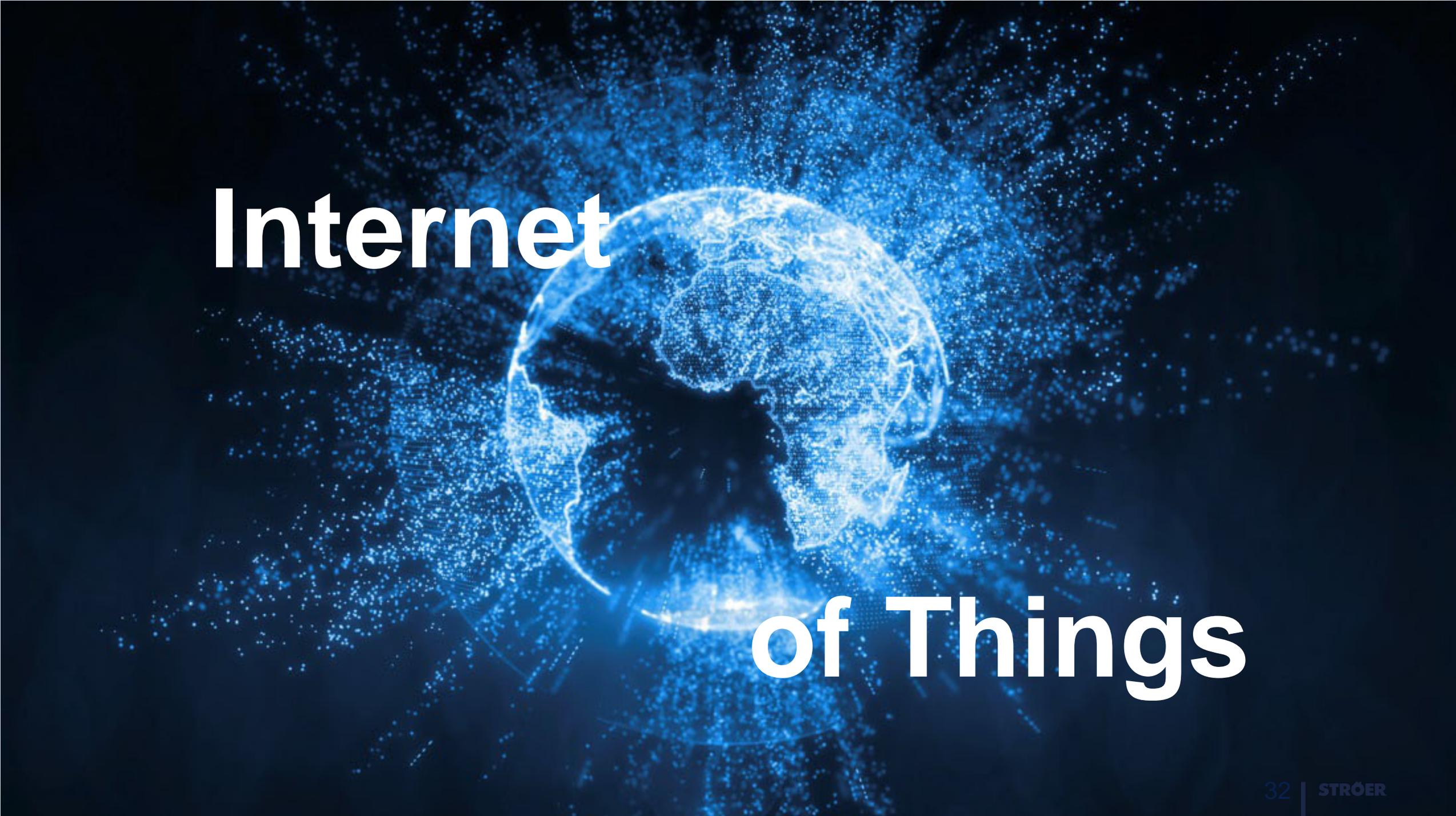
Connecting OOH and Online – The Internet of Things

December 14th 2015 | Christian von den Brincken



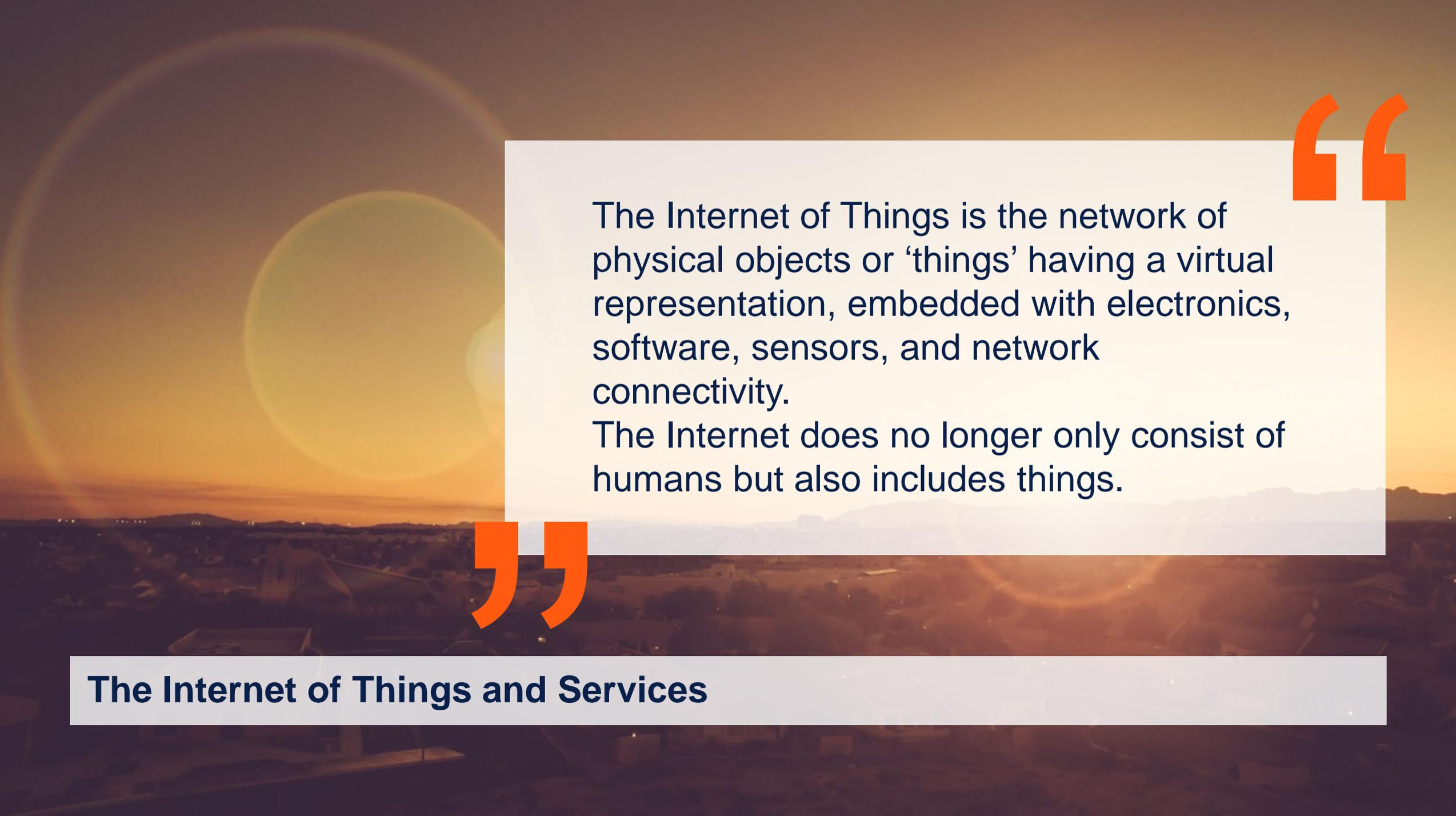


Our heritage: PROXIMITY! Single locations and networks built one by one bottom up.



Internet

of Things



The Internet of Things is the network of physical objects or ‘things’ having a virtual representation, embedded with electronics, software, sensors, and network connectivity.

The Internet does no longer only consist of humans but also includes things.

The Internet of Things and Services



Communication model | 'things' interacting with people, but are also interconnected

Digital

The Boundary Layer



Real



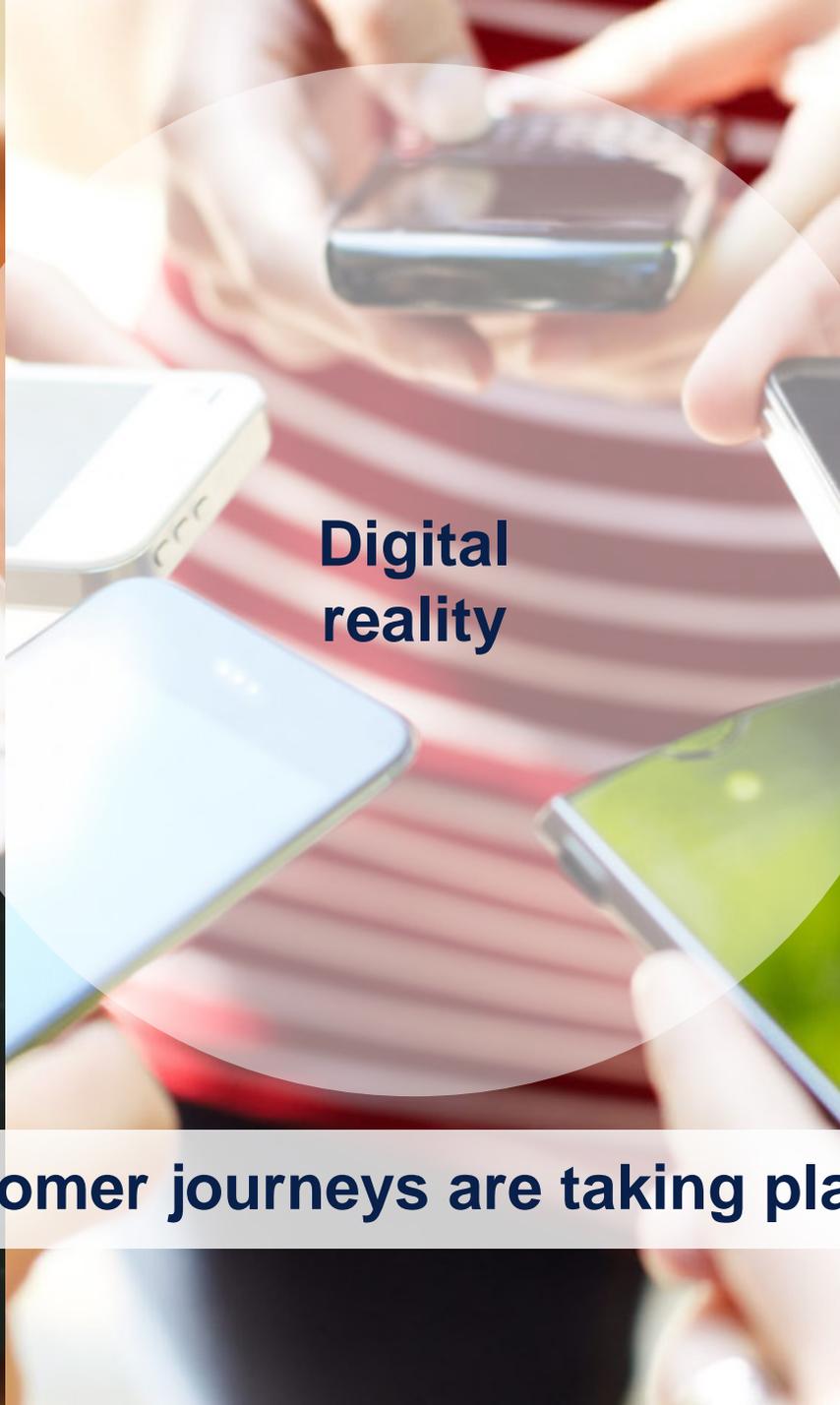
Digital integration needs smart management of Boundary Layer



Experience chain vs. communication chain ('customer journeys')



**At home
reality**



**Digital
reality**



**Out-of-home
reality**

Excursion: Where customer journeys are taking place

Semi active
in-home

12h

5h



7h



76%



17h

Always on –
anytime &
anywhere!

12%



Full active
out-of-home

12h



6%



Huge discrepancy between time spend and ad money spend

Source: Nielsen Media Research, media spendings cum. 2015 (incl. september): 19,96 billions €
At home reality: Print (newspaper, magazines, trade journal) and TV, Digital reality (Mobile and Internet)



**At home
reality**



**Digital
reality**

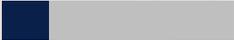


**Out-of-home
reality**



MEDIA
MODUS
INVOLVEMENT

1.0
LEAN BACK



Entertainment
Attention

MEDIA
MODUS
INVOLVEMENT

2.0
MOVE FORWARD

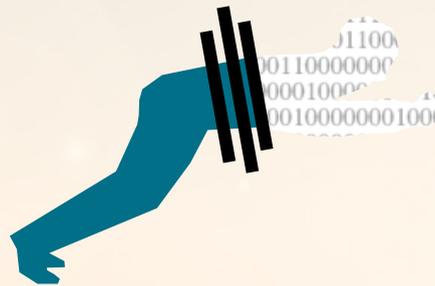


Profiling
Interaction

MEDIA
MODUS
INVOLVEMENT

3.0
JUMP IN

... TEMPORARY ...

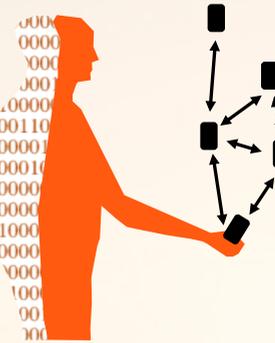


Creation
Participation

MEDIA
MODUS
INVOLVEMENT

4.0
ALWAYS ON

...PERMANENT...

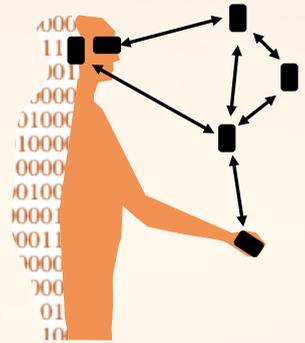


Web of things
„Always on“

MEDIA
MODUS
INVOLVEMENT

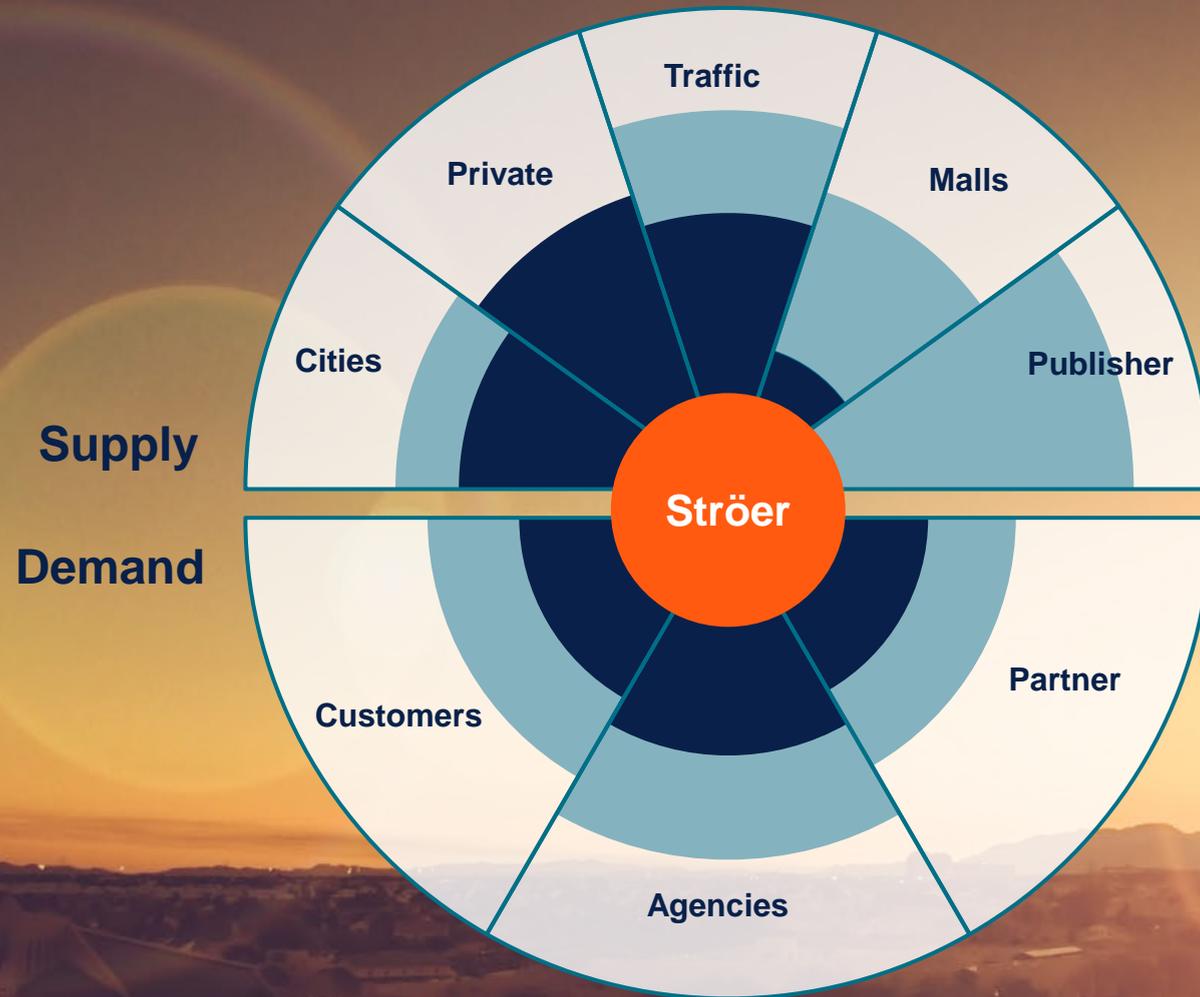
5.0
PLUG IN

...IMPLANTED...



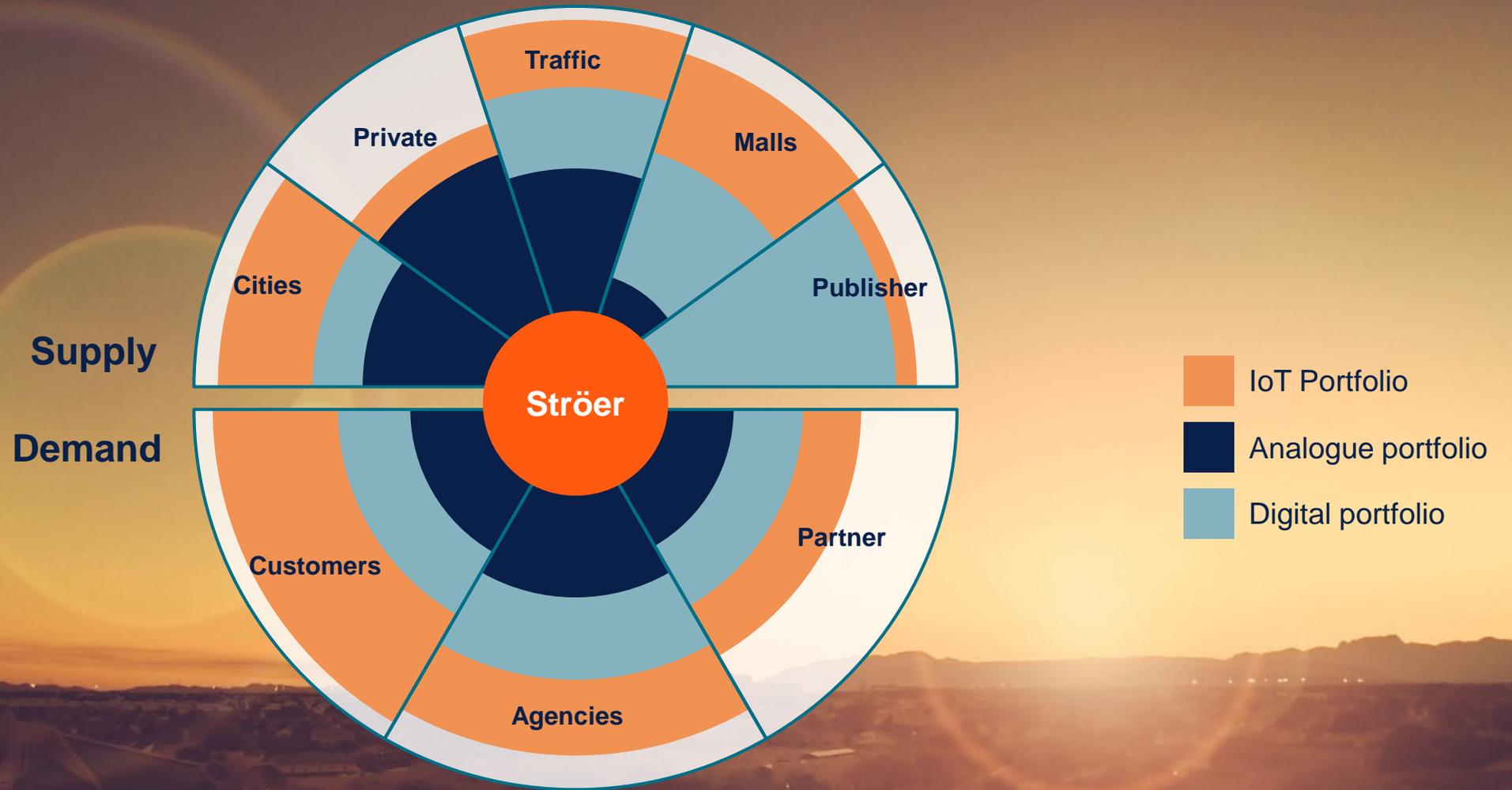
Web of thoughts
Extensions

Evolution of media – the consumer perspective



- Analogue portfolio
- Digital portfolio

Ströer business model | today



Idea: Ströer business model transforms digitally by connecting our publicity rights with sensor technology
 Sensor technology digitizes core areas and simply expands the source of business



- **230.000 POIs** with **publicity rights** in Germany (60.000 power supplies)
- **10.000 networked** media
- **3.500** Public Video screens linked to an **AdServer**
- **90 apps and mobile sites** with 22 Mio. unique visitors/month
- **Interactivity** by Visual Shazam, Beacon, Hashtag and QR-Code



- Exclusive marketing of **5.700** panels/billboards at **Deutsche Bahn's** train stations
- Exclusive advertising rights for 20.000 buses and trains



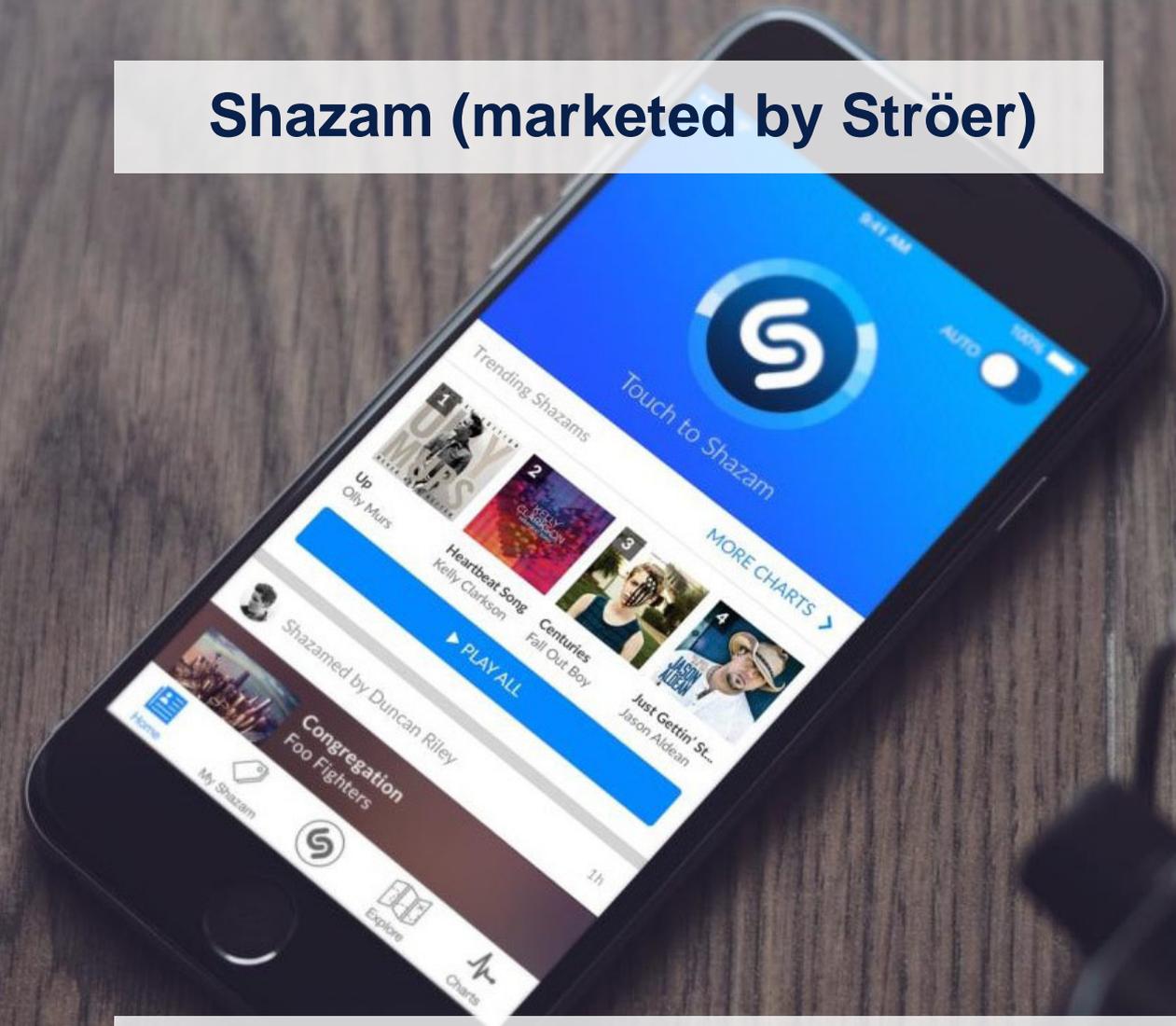
- **2040 screens** in 76 Malls
- Push Notification in POS area with **Barcoo**
- **Location Based Advertising** in Shop areas with Ströer Mobile Media

Where are we standing today?

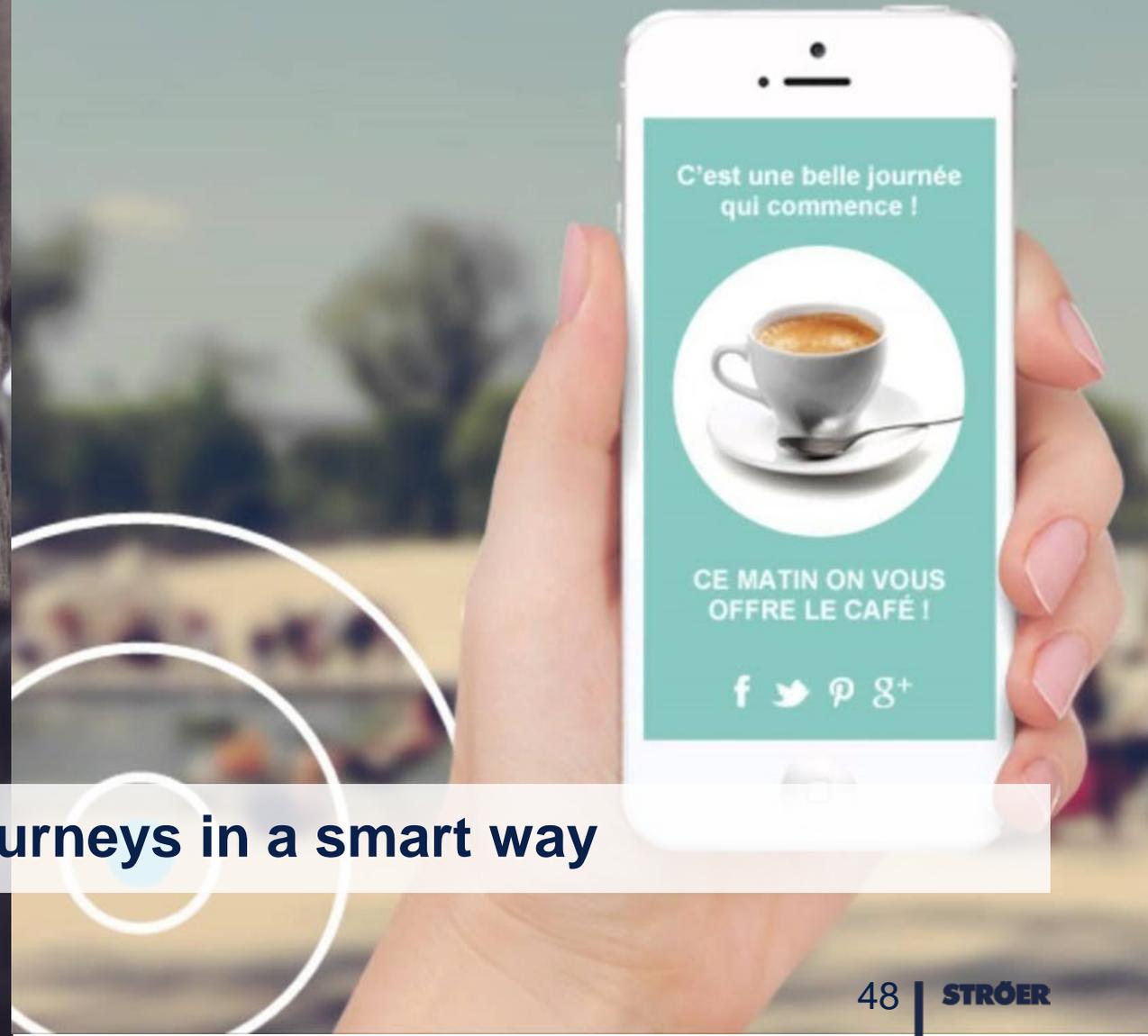


Universe of Things and Services

Shazam (marketed by Ströer)



Beacons – biggest rollout



How to connect links of customer journeys in a smart way

● Granular reach for programmatic media sales	Reducing costs of research, improves flexibility of booking options
● Content Push	Reach
● Data layer	Services
● Retargeting OOH/Online	New proposals (deals)
● Loyalty, Location Check-In, service apps	Services
● Push of Coupons, Messages etc,	Cost per Push-Deals

Six core applications and values

HAPPINESS

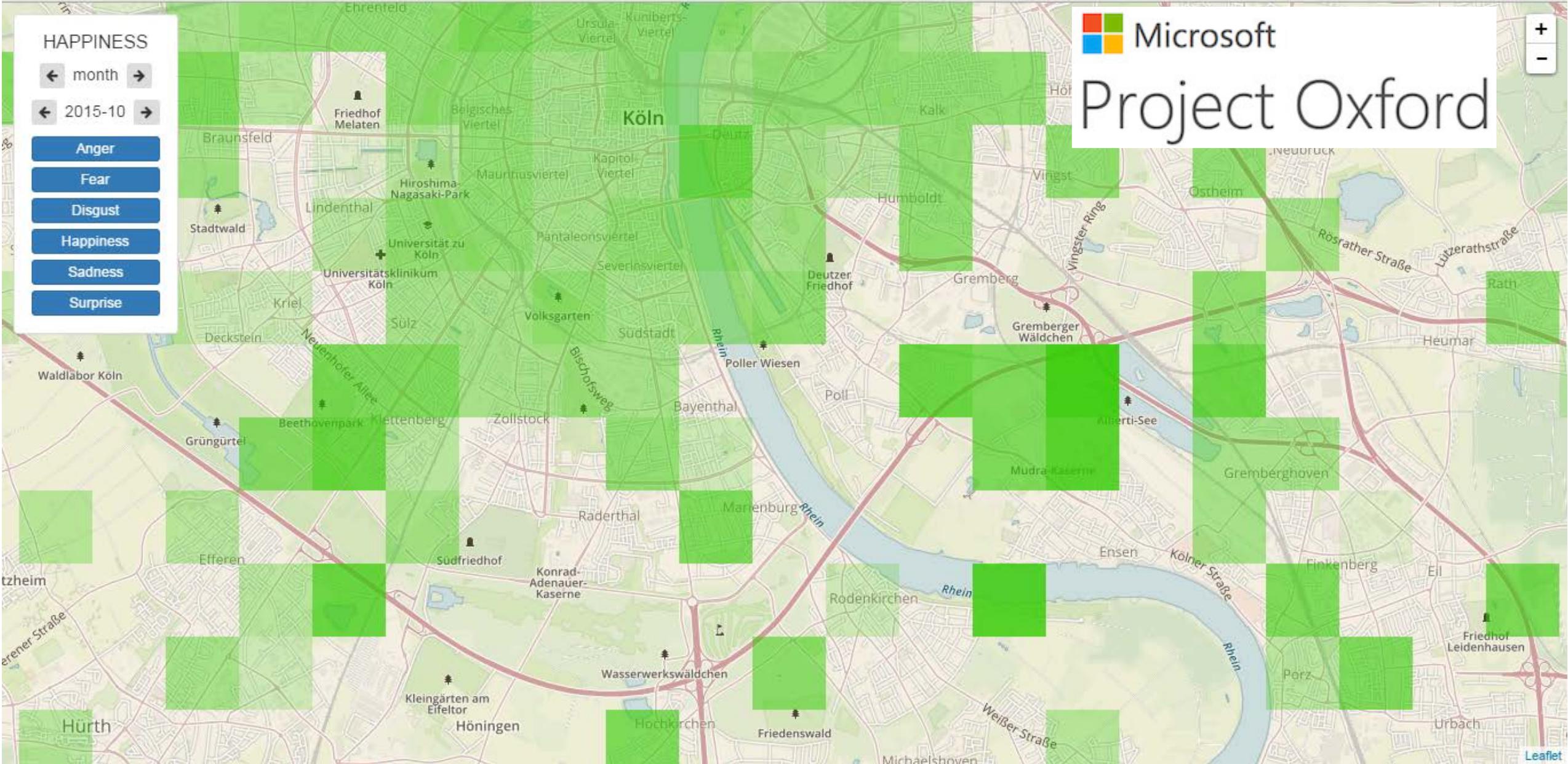
← month →

← 2015-10 →

- Anger
- Fear
- Disgust
- Happiness**
- Sadness
- Surprise



Microsoft
Project Oxford



Data sources and -collection

Collect

Online

- Marketing
- Advertiser
- Cooperation
- Social
- 3rd Party & Offline data

OOH

- Stations
- Shopping Malls
- Big & Small Smart Cities
- Other Waiting Situation

Data processing and segment creation

Manage

Online DMP

User interests

Data sharing

OOH DMP

Geo data

Segment using and -monetization

Distribute

Online

- Brand advertising
- Performance advertising
- Content prediction

OOH Online

- Advertising effectiveness research
- Cross channel targeting

OOH

- Audience targeting
- Automated media planning

Management of completely integrated data structure

Merry Christmas

Merry Christmas!



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