

Out of Home Media

Angola
Australia
Austria
Azerbaijan
Bahrain
Belgium
Botswana
Brazil
Bulgaria
Cameroon
Canada
Chile
China
Colombia
Costa Rica
Croatia
Czech Republic
Denmark
Ecuador
El Salvador
Estonia
Eswatini
Finland
France
Gabon
Germany
Guatemala
Honduras
Hungary
India
Ireland
Israel
Italy
Ivory Coast
Japan
Kazakhstan
Kuwait
Latvia
Lesotho
Lithuania
Luxembourg
Malawi
Mauritius
Mexico
Mongolia
Mozambique
Myanmar
Namibia
New Zealand
Nicaragua
Nigeria
Norway
Oman
Panama
Paraguay
Peru
Poland
Portugal
Qatar
Saudi Arabia
Singapore
Slovakia
Slovenia
South Africa
South Korea
Spain
Sweden
Switzerland
Tanzania
Thailand
The Dominican Republic
The Netherlands
Ukraine
United Arab Emirates
United Kingdom
United States
Uruguay
Uzbekistan
Zambia
Zimbabwe

Q1 2024 trading update

- Q1 2024 adjusted revenue up +11.1 % to €801.6 million
- Q1 2024 adjusted organic revenue up +11.0%
- Q2 2024 adjusted organic revenue growth expected to be around +12.0%

Paris, May 2nd, 2024 – JCDecaux SE (Euronext Paris: DEC), the number one outdoor advertising company worldwide, announced today its revenue for the first quarter 2024.

Commenting on the 2024 first quarter revenue, **Jean-François Decaux, Chairman of the Executive Board and Co-CEO of JCDecaux**, said:

“Our Q1 2024 Group revenue grew by +11.1%, +11.0% on an organic basis, above our expectations, to reach €801.6 million driven by continued strong digital revenue growth across all business segments.

Digital Out Of Home (DOOH) revenue grew by +28.0%, +27.9% on an organic basis, to reach 35.9% of Group revenue including a continued strong programmatic revenue growth enhanced by the increased adoption of this new way of trading our media by advertisers including through the VIOOH SSP (Supply Side Platform) and Displayce DSP (Demand Side Platform).

All activities recorded strong organic revenue growth: Street Furniture grew by +9.2% with continued strong momentum, Transport grew by +15.1% reflecting the solid recovery in both airports and public transport systems in all geographies except in China, and Billboard grew by +7.0% driven by its most digitised markets.

All geographies grew positively in Q1 including double-digit revenue growth in United Kingdom, Asia-Pacific and Rest of the World. The gradual recovery of our activity in China, which remained well below pre-covid levels, is continuing with a high single-digit organic revenue growth rate this quarter.

As far as Q2 is concerned, we expect organic revenue growth around +12.0% driven by continued strong digital revenue growth across all business segments and including the positive impact of the Paris Olympics and the UEFA Euro 2024 in Germany.

We are confident that Out of Home (OOH) will continue to grow its market share in a fragmented media landscape with Digital Out of Home (DOOH) being the fastest growing media segment. JCDecaux as the industry leader and the most digitised global OOH Media company is well positioned to benefit from this digital transformation.”

Following the adoption of IFRS 11 from January 1st, 2014, the operating data presented below is adjusted to include our *pro rata* share in companies under joint control.

Please refer to the paragraph “Adjusted data” of this release for the definition of adjusted data and reconciliation with IFRS.

The values shown in the tables are generally expressed in millions of euros. The sum of the rounded amounts or variations calculations may differ, albeit to an insignificant extent, from the reported values.

Adjusted revenue for the first quarter 2024 increased by +11.1% to €801.6 million compared to €721.3 million in the first quarter of 2023.

Excluding the negative impact from foreign exchange variations and the positive impact of changes in perimeter, adjusted revenue increased by +11.0%.

JCDecaux SE

United Kingdom: 27 Sale Place - London W2 1YR - Tel.: +44 (0)20 7298 8000

Head Office: 17, rue Soyer - 92200 Neuilly-sur-Seine - France - Tel.: +33 (0)1 30 79 79 79

www.jcdecaux.com

A European Company with an Executive Board and Supervisory Board

Registered capital of 3,249,630.93 euros - # RCS: 307 570 747 Nanterre - FR 44307570747

Adjusted advertising revenue, excluding revenue related to sale, rental and maintenance of street furniture and advertising displays, increased by +12.0% on an organic basis in the first quarter of 2024.

By activity:

Q1 adjusted revenue	2024 (€m)	2023 (€m)	Reported growth	Organic growth ^(a)
Street Furniture	400.8	364.3	+10.0%	+9.2%
Transport	288.2	254.0	+13.5%	+15.1%
Billboard	112.6	103.0	+9.4%	+7.0%
Total	801.6	721.3	+11.1%	+11.0%

a. Excluding acquisitions/divestitures and the impact of foreign exchange

Please note that the geographic comments below refer to organic revenue growth.

STREET FURNITURE

First quarter adjusted revenue increased by +10.0% to €400.8 million (+9.2% on an organic basis). UK, Asia-Pacific and Rest of the World all grew double-digit. France recorded mid-single-digit growth, while the rest of Europe saw high-single-digit growth.

First quarter adjusted advertising revenue, excluding revenue related to sale, rental and maintenance of street furniture was up +9.8% on an organic basis.

TRANSPORT

First quarter adjusted revenue increased by +13.5% to €288.2 million (+15.1% on an organic basis), reflecting the solid recovery of our activity in both airports and public transport systems in all geographies except in China. Most geographies grew double-digit. Transport remained meaningfully impacted by the lower level of activity in China compared to pre-covid.

BILLBOARD

First quarter adjusted revenue increased by +9.4% to €112.6 million (+7.0% on an organic basis) driven by the most digitised markets, while France decreased due to the ongoing rationalisation of our inventory in line with regulations. UK and Rest of the World were the drivers of growth with a double-digit increase.

ADJUSTED DATA

Under IFRS 11, applicable from January 1st, 2014, companies under joint control are accounted for using the equity method.

However, in order to reflect the business reality of the Group, operating data of the companies under joint control will continue to be proportionately integrated in the operating management reports used by directors to monitor the activity, allocate resources and measure performance.

Consequently, pursuant to IFRS 8, Segment Reporting presented in the financial statements complies with the Group's internal information, and the Group's external financial communication therefore relies on this operating financial information. Financial information and comments are therefore based on "adjusted" data, consistent with historical data prior to 2014, which is reconciled with IFRS financial statements.

In Q1 2024, the impact of IFRS 11 on adjusted revenue was -€61.2 million (-€49.5 million in Q1 2023), leaving IFRS revenue at €740.4 million (€671.8 million in Q1 2023).

ORGANIC GROWTH DEFINITION

The Group's organic growth corresponds to the adjusted revenue growth excluding foreign exchange impact and perimeter effect. The reference fiscal year remains unchanged regarding the reported figures, and the organic growth is calculated by converting the revenue of the current fiscal year at the average exchange rates of the previous year and taking into account the perimeter variations *pro rata temporis*, but including revenue variations from the gains of new contracts and the losses of contracts previously held in our portfolio.

€m		Q1
2023 adjusted revenue	(a)	721.3
2024 IFRS revenue	(b)	740.4
IFRS 11 impacts	(c)	61.2
2024 adjusted revenue	(d) = (b) + (c)	801.6
Currency impacts	(e)	7.1
2024 adjusted revenue at 2023 exchange rates	(f) = (d) + (e)	808.7
Change in scope	(g)	-8.4
2024 adjusted organic revenue	(h) = (f) + (g)	800.3
Organic growth	(i) = (h) / (a) - 1	+11.0%

€m	Impact of currency as of March 31 st , 2024
RMB	3.1
AUD	3.0
GBP	-2.6
BRL	-0.9
Other	4.5
Total	7.1

Average exchange rate	Q1 2024	Q1 2023
RMB	0.1281	0.1305
AUD	0.6057	0.6140
GBP	1.1676	1.1497
BRL	0.1860	0.1851

Next information:

Annual General Meeting of Shareholders: May 7th, 2024
2024 half year results: July 25th, 2024 (before market)

Key Figures for JCDecaux

- 2023 revenue: €3,570.0m(a)
 - N°1 Out-of-Home Media company worldwide
 - A daily audience of 850 million people in more than 80 countries
 - 1,056,833 advertising panels worldwide
 - Present in 3,918 cities with more than 10,000 inhabitants
 - 11,650 employees
 - JCDecaux is listed on the Eurolist of Euronext Paris and is part of the Euronext 100 and Euronext Family Business indexes
 - JCDecaux is recognised for its extra-financial performance in the FTSE4Good (3.4/5), CDP (A), MSCI (AAA), Sustainalytics (13.7), and has achieved Gold Medal status from EcoVadis
 - 1st Out-of-Home Media company to join the RE100
 - Leader in self-service bike rental scheme: pioneer in eco-friendly mobility
 - N°1 worldwide in street furniture (630,196 advertising panels)
 - N°1 worldwide in transport advertising with 153 airports and 258 contracts in metros, buses, trains and tramways (319,081 advertising panels)
 - N°1 in Europe for billboards (85,743 advertising panels worldwide)
 - N°1 in outdoor advertising in Europe (708,620 advertising panels)
 - N°1 in outdoor advertising in Asia-Pacific (165,292 advertising panels)
 - N°1 in outdoor advertising in Latin America (91,682 advertising panels)
 - N°1 in outdoor advertising in Africa (25,337 advertising panels)
 - N°1 in outdoor advertising in the Middle East (21,300 advertising panels)
- (a) Adjusted revenue

For more information about JCDecaux, please visit [jcdecaux.com](https://www.jcdecaux.com).
Join us on [Twitter](#), [LinkedIn](#), [Facebook](#), [Instagram](#) and [YouTube](#).

Forward looking statements

This news release may contain some forward-looking statements. These statements are not undertakings as to the future performance of the Company. Although the Company considers that such statements are based on reasonable expectations and assumptions on the date of publication of this release, they are by their nature subject to risks and uncertainties which could cause actual performance to differ from those indicated or implied in such statements.

These risks and uncertainties include without limitation the risk factors that are described in the universal registration document registered in France with the French Autorité des Marchés Financiers.

Investors and holders of shares of the Company may obtain copy of such universal registration document by contacting the Autorité des Marchés Financiers on its website www.amf-france.org or directly on the Company website www.jcdecaux.com.

The Company does not have the obligation and undertakes no obligation to update or revise any of the forward-looking statements.

Communications Department: Albert Asséraf

+33 (0) 1 30 79 79 10 – albert.asseraf@jcdecaux.com

Investor Relations: Rémi Grisard

+33 (0) 1 30 79 79 93 – remi.grisard@jcdecaux.com