

JCDecaux announces the merger of its activities with Top Media and becomes the N°1 outdoor advertising company in Central America

Out of Home Media

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Paris, 23 December 2016 - JCDecaux SA (Euronext Paris: DEC), the number one outdoor advertising company worldwide, and Top Media, leader in the outdoor advertising sector in Central America, announce they have signed an agreement to merge their activities. The new venture, JCDecaux-Top Media, of which 71% of the capital is owned by JCDecaux and 29% owned by Top Media, operates in Panama, Guatemala, Costa Rica, El Salvador, Honduras and Nicaragua.

Top Media, established in November 1999 as Publito de Panama, began with the advertising concession for large format displays on the Corredor Sur in Panama City. The Group expanded through organic growth and acquisitions (Panamerican Outdoor Advertising in 2009 and Colite in 2014), and became the leader on the Central American market in 2014. Top Media has a portfolio of large format assets in six countries (Panama, Guatemala, Costa Rica, El Salvador, Honduras and Nicaragua), and manages the Metrobus and airport concessions for Panama, representing a total of more than 3,000 advertising panels.

JCDecaux, the number one outdoor advertising company in Latin America, began operating in Central America in 2014, following the acquisition of an 85% stake in Eumex. The Group holds long-term advertising street furniture concessions in four countries in the region: Panama, Guatemala, El Salvador and Costa Rica, representing a total of more than 12,700 advertising panels.

This merger reinforces JCDecaux's presence in Panama, Guatemala, Costa Rica and El Salvador, adding new assets in the large format and transport sectors that complement its street furniture and hoarding activities, as well as introducing the Group to Honduras and Nicaragua. With 15,700 advertising panels and a presence in 6 Central American countries, JCDecaux-Top Media will offer advertisers a full and diversified regional presence coupled with unrivalled visibility in Panama.

JCDecaux is once again demonstrating its capacity to consolidate the outdoor advertising sector in strong-growth regions: with a population of 44 million and stable currencies, Central America was the most dynamic region of Latin America in 2016 and it represents the region's third largest advertising market behind Brazil and Mexico, but ahead of Argentina.

Alfredo Aleman, Francisco Alonso and Arturo Zarate, Founding Shareholders of Top Media, said: *"We are very proud to partner with JCDecaux, the number one outdoor advertising company worldwide, whose standards of quality have always served as an example for Top Media. With the new venture we can continue consolidating the Central American market which holds considerable opportunities in the coming years, to the benefit primarily of its varied countries and their inhabitants"*.

Jean-Charles Decaux, Chairman of the Executive Board and Co-CEO of JCDecaux, said: *"We are delighted to have signed this merger agreement with Top Media, the pioneering and entrepreneurial spirit and success of which are exemplary. This transforming operation in Central America, where the advertising market is growing fast,*

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gives JCDecaux a foothold in two new countries and further strengthens its position as the number one outdoor advertising company in Latin America. We are delighted to make our expertise and innovative capacity available for the benefit of local authorities and citizens of Central America and to offer advertisers and their brands exceptional visibility on the continent."

Key Figures for JCDecaux

- 2015 revenue: €3,208m, H1 2016 revenue: €1,617m
- JCDecaux is listed on the Eurolist of Euronext Paris and is part of the Euronext 100 index
- JCDecaux is part of the FTSE4Good and Dow Jones Sustainability Europe indexes
- N°1 worldwide in street furniture (524,580 advertising panels)
- N°1 worldwide in transport advertising with more than 230 airports and 280 contracts in metros, buses, trains and tramways (395,770 advertising panels)
- N°1 in Europe for billboards (177,760 advertising panels)
- N°1 in outdoor advertising in Europe (731,390 advertising panels)
- N°1 in outdoor advertising in Asia-Pacific (236,760 advertising panels)
- N°1 in outdoor advertising in Latin America (62,860 advertising panels)
- N°1 in outdoor advertising in Africa (32,840 advertising panels)
- N°1 in outdoor advertising in the Middle-East (16,280 advertising panels)
- N°1 worldwide for self-service bicycle hire: pioneer in eco-friendly mobility
- 1,129,410 advertising panels in more than 75 countries
- Present in 4,435 cities with more than 10,000 inhabitants
- Daily audience: more than 390 million people
- 12,850 employees

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