Q3 2026 – Business review

Paris, November 04th, 2026 – JCDecaux SE (Euronext Paris: DEC), the number one outdoor advertising company worldwide, published today this report for the three months ended September 30th, 2026.

THIRD QUARTER 2026: BUSINESS HIGHLIGHTS

Key contracts wins

- ***Europe***

In August, JCDecaux SE announced that Wall GmbH, a subsidiary of JCDecaux, has been awarded the main advertising contract in Hamburg, Germany's second-largest city with 1.85 million inhabitants. The award follows a competitive tender process. The advertising contract covers 2,200 bus shelters including 1,710 analogue and digital advertising City Light Poster assets (2 sqm), extending one of the company's most important city contracts in Germany.

In September, JCDecaux announced that Wall GmbH, a subsidiary of JCDecaux, has been awarded the exclusive advertising contract for the 2 sqm format in Düsseldorf, the state capital of Germany's largest federal state and one of Germany's most important media, following a competitive tender process. The contract covers the advertising rights on public space as well as at the bus and tram stops of the transport operator Rheinbahn.

Other events

- ***Rest of the World***

In July, JCDecaux SE announced the launch of its programmatic digital Out-of-Home (pDOOH) offering in 9 Latin American markets reinforcing its commitment to innovation and the digitisation of Out-of-Home (OOH) advertising in the region. Digital Out-Of-Home (DOOH) is currently one of the fastest-growing media channels in the world, and OOH is significantly increasing its market share in Latin America, even surpassing television in some countries. With this milestone, JCDecaux's pDOOH buying is now available in 100% of the countries where the company operates in Latin America, across an inventory of more than 4,600 digital screens delivering an average of 8.2 billion impressions a month.

THIRD QUARTER 2026 AND OUTLOOK

Commenting on the 2026 third quarter revenue, **Jean-Charles Decaux, Chairman of the Executive Board and Co-CEO of JCDecaux**, said:

"In the third quarter of 2026, we continued to deliver strong revenue growth, despite macroeconomic and geopolitical uncertainties, driven by our unique, well-diversified, and premium global OOH media footprint, as well as the acceleration of programmatic trading.

Our revenue grew +9.1%, +6.6% on an organic basis, better than expected. This performance was driven by double digit growth in digital and was positively impacted by the 2026 FIFA World Cup. All activities grew, with Street Furniture up +7.3%, Transport up +7.7%, and Billboard up +1.4%, all on an organic basis.

DOOH (Digital Out-of-Home) revenue continued its strong growth, up +18.5%, +15.3% on an organic basis, to reach 45.4% of total revenue. This was partly driven by the acceleration of programmatic DOOH, which grew +37.5% on an organic basis, to reach 13.3% of digital revenue.

As far as Q4 is concerned, with a continued solid revenue momentum, we now expect organic revenue growth around +6%, despite ongoing macroeconomic and geopolitical uncertainties.

Finally, we sincerely thank all our teams worldwide for their commitment and their drive for excellence, with a special thought for our colleagues in conflict-affected regions."

Following the adoption of IFRS 11 from January 1st, 2014, ***revenue presented and commented in this press release is an alternative performance measure (APM)*** *adjusted to include our prorata share in companies under joint control, except when indicated as IFRS figures.*
Please refer to the paragraph "Alternative performance measures" on page 3 for the definition of Alternative performance measures and reconciliation with IFRS in compliance with the AMF's instructions. 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.

Revenue

Revenue (1) for the third quarter of 2026 increased by +9.1% to €1,010.5 million compared to €926.1 million in the third quarter of 2025.

Excluding the positive impact from foreign exchange variations and the neutral impact of changes in perimeter, i.e. in organic growth (2), revenue increased by +6.6%.

Advertising revenue, excluding revenue related to sale, rental and maintenance of street furniture and advertising displays, increased by +6.7% on an organic basis.

By activity, on an organic basis, Street Furniture grew by +7.3%, Transport grew by +7.7% and Billboard grew by +1.4%.

Q3 Revenue	2026 (€m)	2025 (€m)	Reported growth	Organic growth
Street Furniture	492.9	456.9	+7.9%	+7.3%
Transport	387.3	345.5	+12.1%	+7.7%
Billboard	130.3	123.7	+5.4%	+1.4%
Total	**1,010.5**	**926.1**	**+9.1%**	**+6.6%**

9-month Revenue	2026 (€m)	2025 (€m)	Reported growth	Organic growth
Street Furniture	1,495.7	1,408.9	+6.2%	+7.3%
Transport	1,077.3	1,003.8	+7.3%	+6.1%
Billboard	391.4	381.7	+2.6%	+1.0%
Total	**2,964.5**	**2,794.4**	**+6.1%**	**+6.0%**

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

- **Street Furniture**

Third quarter revenue increased by +7.9% to €492.9 million, +7.3% on an organic basis with good growth in all geographic areas.

Third quarter advertising revenue, excluding non-advertising revenue related to sale, rental and maintenance of street furniture was up +7.0% on an organic basis.

- **Transport**

Third quarter revenue increased by +12.1%, to €387.3 million, growing by +7.7% on an organic basis, driven by double digit growth in the United Kingdom and North America, while Rest of the World declined high single digit, impacted by the conflict in the Middle East.

- **Billboard**

Third quarter revenue increased by +5.4% to €130.3 million, +1.4% on an organic basis including a low single digit decrease in France due to inventory rationalisation, while other regions were more dynamic, partly driven by digital.

Outlook

As far as Q4 is concerned, with a continued solid revenue momentum, we now expect organic revenue growth around +6%, despite ongoing macroeconomic and geopolitical uncertainties.

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.

Alternative performance measures

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 and the readability of our performance, our operating management reports used to monitor the activity, allocate resources and measure performance continue to integrate on proportional basis operating data of the companies under joint control.

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 these alternative performance measures, consistent with historical data, which are reconciled with IFRS financial statements.

In Q3 2026, the impact of IFRS 11 on our revenue as defined in APM was €-74.7 million (-€70.3 million in Q3 2025), leaving IFRS revenue at €935.9 million (€855.8 million in Q3 2025).

For the first nine months of 2026, the impact of IFRS 11 on revenue as defined in APM was -€229.3 million (-€205.9 million for the first nine months of 2025), leaving IFRS revenue at €2,735.2 million (€2,588.5 million for the first nine months of 2025).

Definitions notes

(1) **Revenue**: It includes on proportional basis the revenue of the companies under joint control.

(2) **Organic growth:** The Group's organic growth corresponds to the 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 prorata temporis, but including revenue variations from the gains of new contracts and the losses of contracts previously held in our portfolio.

Organic revenue growth

€m		Q1	Q2	H1	Q3	9-month
2025 revenue	**(a)**	**858.0**	**1,010.3**	**1,868.3**	**926.1**	**2,794.4**
2026 IFRS revenue	**(b)**	**809.6**	**989.7**	**1,799.3**	**935.9**	**2,735.2**
IFRS 11 impacts	(c)	71.0	83.6	154.6	74.7	229.3
2026 revenue	**(d) = (b) + (c)**	**880.6**	**1,073.4**	**1,953.9**	**1,010.5**	**2,964.5**
Currency impacts	(e)	26.4	-5.4	21.0	-22.8	-1.8
2026 revenue at 2025 exchange rates	**(f) = (d) + (e)**	**907.0**	**1,067.9**	**1,974.9**	**987.8**	**2,962.7**
Change in scope	(g)	0.0	-0.3	-0.3	-0.1	-0.4
2026 organic revenue	**(h) = (f) + (g)**	**907.0**	**1,067.7**	**1,974.7**	**987.6**	**2,962.3**
Organic growth	**(i) = (h)/(a)-1**	**+5.7%**	**+5.7%**	**+5.7%**	**+6.6%**	**+6.0%**

€m	Impact of currency as of September 30th, 2026
USD	9.5
GBP	5.1
BRL	-6.2
AUD	-10.6
Others	0.4
Total	**-1.8**

Average exchange rate	9M 2026	9M 2025
USD	0.8613	0.8938
GBP	1.1583	1.1757
BRL	0.1673	0.1583
AUD	0.6059	0.5732

FINANCIAL SITUATION

The evolution of revenue is the major factor which impacted the operating margin, free cash flow or net debt during Q3 2026.