

# First quarter 2008 revenues: €482.2 million solid organic revenue growth of 6.9%

Out of Home Media

Argentina Austria Bosnia Brazil Bulgaria Chile China Czech Republic Denmark Finland France Greece Hungary India Ireland Italy Japan Kazakhstan Korea Latvia Lithuania Malaysia Montenegro Norway Oman Poland Portugal Qatar Romania Serbia Singapore Slovenia Spain Switzerland

The Netherlands Turkey

**United States** 

Ukraine United Kingdom

Uruguay

Paris, 6 May 2008 – JCDecaux SA (Euronext Paris: DEC), the number one outdoor advertising company in Europe and Asia-Pacific and the number two worldwide, announced today its revenues for the three months ended 31 March, 2008. On a reported basis, revenues increased by 1.9% to €482.2 million compared to €473.1 million in the same period last year. Excluding acquisitions and the impact of foreign exchange, organic revenues increased by 6.9%, reflecting further double-digit growth in Transport offset by a slowdown in Street Furniture and Billboard activities which were impacted by softer market conditions in France and the United Kingdom.

Organic revenues grew faster than reported revenues mainly because of significant negative foreign exchange variations (weaker US dollar, British pound, Hong Kong dollar and Chinese yuan versus the euro compared to the same period last year). Core advertising revenues, excluding revenues related to the sale, rental and maintenance of street furniture products, rose by 5.2% organically.

Q1 Revenues	2008 (€m)	2007 (€m)	Reported growth (%)	Organic growth <sup>(1)</sup> (%)
Street Furniture	238.6	239.0	-0.2%	2.7%
Transport	134.7	120.6	11.7%	23.2%
Billboard	108.9	113.5	-4.1%	-1.5%
Total	482.2	473.1	1.9%	6.9%

(1) excluding acquisitions/divestitures and the impact of foreign exchange

**Street Furniture** revenues decreased by 0.2% to €238.6 million from €239.0 million in the first quarter of 2007. Excluding acquisitions and the impact of foreign exchange, organic revenues increased by 2.7% over the period. Core organic advertising revenues, excluding revenues related to the sale, rental and maintenance of street furniture products, rose by 1.4%.

France reported flat and the United Kingdom and Germany negative revenue growth due to challenging market conditions and a high 2007 comparable for the United Kingdom. This was more than offset by double-digit organic revenue growth in Central and Eastern Europe as well as in the Netherlands, while solid revenue growth was achieved in Scandinavia, Belgium and Southern Europe.

North America, Asia-Pacific and the Rest of the World produced double-digit organic revenue growth.

**Transport** revenues rose by 11.7% to €134.7 million from €120.6 million in the first quarter of last year. Excluding acquisitions and the impact of foreign exchange, organic revenues rose by 23.2%.

With the exception of the United Kingdom, where advertising revenues were down over the period, strong growth was achieved across all our major European Transport markets. Double digit revenue increases were achieved in Scandinavia as well as in Central and Eastern Europe, while strong growth was recorded in France and Southern Europe.

In the United States, strong double digit organic revenue growth was supported by increased revenues from the Los Angeles Airports, where the contract commenced in April 2007. In China, our Transport activity continued to generate double digit revenue growth, benefiting from increasing advertising spend ahead of the Beijing Olympics.



**Billboard** revenues decreased by 4.1% to €108.9 million from €113.5 million in the same period last year. Excluding acquisitions and the impact of foreign exchange, organic revenues were down by 1.5%.

While revenues decreased in the United Kingdom, due to soft market conditions and a high comparable in the first quarter of 2007, revenues achieved slight growth in France, supported by further innovations in sales and marketing. Double digit organic revenue growth was achieved in our largest billboard markets in Eastern Europe as well as in Southern Europe, while Ireland continued to grow satisfactorily over the period.

Commenting on the first quarter revenues and prospects for 2008, Jean-François Decaux, Chairman of the Executive Board and Co-Chief Executive Officer, said:

"Our first quarter revenues showed solid organic growth, principally driven by further double-digit growth from our Transport division.

With market conditions improving slightly in France and the UK from the second quarter onwards, we now expect organic revenue growth to be between 6 and 7% in 2008, slightly ahead of previous expectations. Growth is likely to be driven by a double-digit increase in our lower margin transport division, supported by improving trends in our street furniture and billboard divisions, the latter benefiting from the recently won French Railways contracts. We also anticipate a solid performance in the United States and the rest of Europe and a strong contribution from China and other emerging markets.»

#### **Next information:**

Annual Shareholders Meeting: 14 May 2008 Q2 2008 revenues & half year 2008 results: 1 August 2008 (before market)

## JCDecaux Group, key figures:

- 2007 revenues: €2,106.6m
- JCDecaux is listed on the Eurolist of Euronext Paris and is part of the Euronext 100, Dow Jones Sustainability and FTSE4Good indexes
- No.1 worldwide in street furniture (351,000 advertising panels)
- No.1 worldwide in airport advertising with 145 airports and more than 300 transport contracts in metros, buses, trains and tramways (386,000 advertising panels)
- No.1 in Europe for billboards (215,000 advertising panels)
- No.1 in outdoor advertising in China (219,000 advertising panels in 23 cities)
- No.1 worldwide for self-service bicycle hire
- 952,000 advertising panels in 54 different countries
- Present in 3,400 cities with more than 10,000 inhabitants
- 8,900 employees

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### **Forward Looking Statement**

Certain statements in this release constitute « forward-looking statements » within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. The words or phrases « guidance », « expect », « anticipate », « estimates » and « forecast » and similar words or expressions are intended to identify such forward-looking statements. In addition, any statements that refer to expectations or other characterizations of future events or circumstances are forward-looking statements. Various risks that could cause future results to differ from those expressed by the forward-looking statements included in this release

include, but are not limited to: changes in economic conditions in the U.S. and in other countries in which JCDecaux currently does business (both general and relative to the advertising and entertainment industries); fluctuations in interest rates; changes in industry conditions; changes in operating performance; shifts in population and other demographics; changes in the level of competition for advertising dollars; fluctuations in operating costs; technological changes and innovations; changes in labor conditions; changes in governmental regulations and policies and actions of regulatory bodies; fluctuations in exchange rates and currency values; changes in tax rates; changes in capital expenditure requirements and access to capital markets. Other key risks are described in the JCDecaux reports filed with the U.S. Securities and Exchange Commission. Except as otherwise stated in this news announcement, JCDecaux does not undertake any obligation to publicly update or revise any forward-looking statements because of new information, future events or otherwise.