

**Paris, June 26<sup>th</sup>, 2018** – JCDecaux SA (Euronext Paris: DEC), the number one outdoor advertising company worldwide, announces it has entered into an agreement with APN Outdoor Group Limited (“APN Outdoor”) to acquire 100% of APN Outdoor’s share capital by way of a scheme of arrangement to be approved by APN Outdoor shareholders and subject to Australian Competition and Consumer Commission clearance. Under the terms of the agreement, JCDecaux will pay A\$6.70 in cash for each APN Outdoor share, corresponding to an equity value of approximately A\$1.119 billion / €0.714 billion and a FY18 EV/EBITDA multiple of 12.9x pre synergies<sup>1</sup>.

**Jean-François Decaux, Co-Chief Executive Officer of JCDecaux**, said: *“This acquisition is a significant milestone in JCDecaux’s history in Australia, which is the 7<sup>th</sup> largest advertising market worldwide, where we have been growing organically since 2000. APN Outdoor is very complementary to our existing street furniture assets and through this acquisition, JCDecaux will be attractively positioned to provide a compelling proposition to compete more effectively in the Australian media market where Out-of-Home accounts for 6% of advertising spend, of which almost 50% is digital. Finally, we are delighted to enter New Zealand, a fast-growing market.”*

APN Outdoor is a leading Out-of-Home media company in Australia and New Zealand that primarily operates in the large format billboard segment, as well as in the transit, rail and airport segments, which complements JCDecaux’s existing street furniture assets.

The offer price represents a:

- 18% premium to the ‘undisturbed’ closing price on June 19<sup>th</sup>, 2018 of A\$5.68;
- 26% premium to the 3-month VWAP of A\$5.32; and
- 34% premium to the 6-month VWAP of A\$5.01.

In addition to clearance from the Australian Competition and Consumer Commission, the transaction is also subject to regulatory approval from the Australian Foreign Investment Review Board, the New Zealand Overseas Investment Office (if required) and to other customary conditions. The transaction is expected to be completed by end 2018.

Goldman Sachs and Herbert Smith Freehills are acting as JCDecaux’s financial and legal advisors.

### Key Figures for JCDecaux

- 2017 revenue: €3,493m\*
- JCDecaux is listed on the Eurolist of Euronext Paris and is part of the Euronext 100 and Euronext Family Business indexes
- JCDecaux is part of the FTSE4Good and Dow Jones Sustainability Europe indexes
- N°1 worldwide in street furniture (543,050 advertising panels)
- N°1 worldwide in transport advertising with more than 218 airports and 250 contracts in metros, buses, trains and tramways (356,320 advertising panels)
- N°1 in Europe for billboards (141,630 advertising panels)
- N°1 in outdoor advertising in Europe (672,220 advertising panels)
- N°1 in outdoor advertising in Asia-Pacific (216,290 advertising panels)
- N°1 in outdoor advertising in Latin America (77,190 advertising panels)

<sup>1</sup> Based on the mid-point of APN Outdoor FY18 EBITDA guidance of A\$94 million. EUR/AUD FX rate of 0.6383 as of June 20<sup>th</sup>, 2018.

# JCDecaux

- N°1 in outdoor advertising in Africa (26,770 advertising panels)
- N°1 in outdoor advertising in the Middle-East (18,650 advertising panels)
- Leader in self-service bike rental scheme: pioneer in eco-friendly mobility
- 1,074,113 advertising panels in more than 80 countries
- Present in 4,033 cities with more than 10,000 inhabitants
- 13,040 employees

*\* Restated from the retrospective application of IFRS 15, applicable from January 1<sup>st</sup>, 2018*

## **JCDecaux**

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