

Q3 2024 trading update

Out of Home Media

- Q3 2024 adjusted revenue up +10.9% to €948.2 million
- Q3 2024 adjusted organic revenue up +11.1%
- Q4 2024 adjusted organic revenue expected to grow low single-digit

Paris, November 7th, 2024 – JCDecaux SE (Euronext Paris: DEC), the number one outdoor advertising company worldwide, announced today its revenue for the third quarter 2024.

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

“Our Q3 2024 Group revenue grew by +10.9%, +11.1% on an organic basis, above our expectations, to reach €948.2 million with a solid business momentum across all segments and geographies, mainly driven by continued strong digital revenue growth, while France benefited from the positive impact of the Paris Olympic and Paralympic Games.

Digital Out Of Home (DOOH) revenue grew by +17.8%, +18.5% on an organic basis, to reach a new record high of 38.5% of Group revenue including an ongoing strong programmatic revenue growth.

All business segments recorded strong organic revenue growth: Street Furniture grew by +8.8% with continued solid momentum, Transport grew by +15.5% reflecting the strong growth in both airports and public transport systems and Billboard grew by +7.9% driven by solid momentum across markets.

France and UK delivered strong double-digit organic revenue growth with all other geographies growing high single-digit. Our business in China, while still well below pre-covid levels, grew double-digit with an increased digital penetration.

As far as Q4 is concerned and bearing in mind our record Q4 last year, we expect a low single-digit organic revenue growth rate, including continued solid development of digital revenue and reflecting some macro uncertainties such as ongoing debates about government budgets in France and UK, while China is expected to be around flat due to low consumer demand.

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 third quarter 2024 increased by +10.9% to €948.2 million compared to €855.0 million in the third quarter of 2023.

Excluding the negative impact from foreign exchange variations and the positive impact of changes in perimeter, adjusted revenue increased by +11.1%.

Adjusted advertising revenue, excluding revenue related to sale, rental and maintenance of street furniture and advertising displays, increased by +10.4% on an organic basis in the third quarter of 2024.

JCDecaux SE

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

Head Office: 17, rue Soyser - 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 3,264,372,84 euros - # RCS: 307 570 747 Nanterre - FR 44307570747

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

By activity:

Q3 adjusted revenue	2024 (€m)	2023 (€m)	Reported growth	Organic growth ^(a)
Street Furniture	468.5	432.0	+8.4%	+8.8%
Transport	346.9	302.1	+14.8%	+15.5%
Billboard	132.7	120.8	+9.8%	+7.9%
Total	948.2	855.0	+10.9%	+11.1%

(a) Excluding acquisitions/divestitures and the impact of foreign exchange

9-month adjusted revenue	2024 (€m)	2023 (€m)	Reported growth	Organic growth ^(a)
Street Furniture	1,386.4	1,254.7	+10.5%	+10.0%
Transport	980.8	838.8	+16.9%	+17.6%
Billboard	388.6	346.5	+12.2%	+9.5%
Total	2,755.8	2,440.0	+12.9%	+12.6%

(a) Excluding acquisitions/divestitures and the impact of foreign exchange

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

STREET FURNITURE

Third quarter adjusted revenue increased by +8.4% to €468.5 million (+8.8% on an organic basis). France driven by the Paris Olympic and Paralympic Games, UK and Rest of the World grew double-digit. North America and Asia-Pacific recorded high single-digit growth.

Third quarter adjusted advertising revenue, excluding revenue related to sale, rental and maintenance of street furniture was up +7.3% on an organic basis.

TRANSPORT

Third quarter adjusted revenue increased by +14.8% to €346.9 million (+15.5% on an organic basis). France, UK, Rest of Europe and Asia-Pacific grew double-digit.

BILLBOARD

Third quarter adjusted revenue increased by +9.8% to €132.7 million (+7.9% on an organic basis). France and Rest of Europe grew double-digit. North America and Rest of the World recorded high-single digit growth.

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 Q3 2024, the impact of IFRS 11 on adjusted revenue was -€76.1 million (-€66.0 million in Q3 2023), leaving IFRS revenue at €872.0 million (€789.0 million in Q3 2023). For the first nine months of 2024, the impact of IFRS 11 on adjusted revenue was -€217.1 million (-€184.1 million for the first nine months of 2023), leaving IFRS revenue at €2,538.7 million (€2,255.9 million for the first nine months of 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 *prorata temporis*, but including revenue variations from the gains of new contracts and the losses of contracts previously held in our portfolio.

€m		Q1	Q2	H1	Q3	9M
2023 adjusted revenue	(a)	721.3	863.7	1,585.0	855.0	2,440.0
2024 IFRS revenue	(b)	740.4	926.3	1,666.7	872.0	2,538.7
IFRS 11 impacts	(c)	61.2	79.8	141.0	76.1	217.1
2024 adjusted revenue	(d) = (b) + (c)	801.6	1,006.1	1,807.6	948.2	2,755.8
Currency impacts	(e)	7.1	0.2	7.3	5.4	12.8
2024 adjusted revenue at 2023 exchange rates	(f) = (d) + (e)	808.7	1,006.3	1,814.9	953.7	2,768.6
Change in scope	(g)	-8.4	-9.8	-18.2	-4.1	-22.3
2024 adjusted organic revenue	(h) = (f) + (g)	800.3	996.5	1,796.8	949.5	2,746.3
Organic growth	(i) = (h)/(a)-1	+11.0%	+15.4%	+13.4%	+11.1%	+12.6%

€m	Impact of currency as of September 30 th , 2024
CNY	4.6
BRL	4.0
AUD	2.3
GBP	-7.0
Other	8.9
Total	12.8

Average exchange rate	9M 2024	9M 2023
CNY	0.1278	0.1312
BRL	0.1757	0.1843
AUD	0.6091	0.6170
GBP	1.1744	1.1484

Next information:

2024 annual results: March 6th, 2025 (before market)

Key Figures for JCDecaux

- 2023 revenue: €3,570.0m^(a) – H1 2024 revenue: €1,807.6m^(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's Group carbon reduction trajectory has been approved by the SBTi and the company has joined the Euronext Paris CAC® SBT 1.5° index
- JCDecaux is recognised for its extra-financial performance in the FTSE4Good (3.8/5), 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