

oOh!media Group Limited
ABN 96 091 780 924

ASX and Media Release
November 30, 2010



oOh!media announces \$20 million placement

oOh!media Group Limited (ASX: OOH) today announced it had successfully raised \$20 million to help the company pursue further growth plans through the placement of 99,248,120 new ordinary shares to institutional and sophisticated investors.

The fully subscribed capital raising follows last month's announcement that the company expected revenues to increase by up to 38% to between \$108 million and \$110 million - the fourth consecutive year of double digit earnings growth.

The placements will be made in two tranches at an average price of 20.2 cents, representing a 1.5% discount to the 30 day Volume Weighted Average Price (VWAP) of 20.5 cents and will be issued to:

- William Shaw Capital Pty Ltd, taking up \$10.5 million in a placement arranged and managed by Novus Capital Limited who has also acted as financial adviser to the placement;
- A number of institutions that will take up \$6.0 million in a placement arranged by Evans and Partners Pty Limited; and,
- Existing shareholder, Macquarie Group Limited subsidiary Hub X Pty Limited which will take up \$3.5 million.

Chief Executive Officer of oOh!media, Brendon Cook, said the capital raising would enable the company to repay debt, providing flexibility to pursue the company's organic growth plans and consider acquisitions that may arise in the future.

"While oOh! continues to grow faster than the healthy out-of-home industry, increasing our market share and delivering consistent growth in EBITDA, we do see opportunity for further growth," Mr Cook said.

"The capital raising will help us reduce our debt and provide us with the flexibility we need to pursue our growth plans, which currently do not include any acquisitions.

"It also introduces us to a number of new institutional investors and expands our shareholder base."

The first tranche of \$12 million was raised (proportionally under each placement) under the 15 percent allowance provided for under chapter 7 of the ASX listing rules at an issue price of 21 cents per share, while the balance of \$8 million, subject to shareholder approval, will be raised (proportionally under each placement) under a second tranche of 19 cents per share.

An extraordinary general meeting is planned for 14 January 2011 to approve the issue of shares under Tranche 2 and ratify the issue of shares under Tranche 1 to refresh the Company's ability to issue shares under Chapter 7 of the Listing Rules.

For more information:

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About oOh!media Group Ltd oOh!media is the only single focused out-of-home advertising company listed on the ASX. oOh!media specialises in providing clients with creative out-of-home solutions across its diverse product offerings of road, retail and experiential media throughout urban and regional Australia.