



oOh!media
ACQUISITION OF
INLINK GROUP &
PROFIT GUIDANCE

INVESTOR PRESENTATION

NOVEMBER 2015

ACQUISITION OF INLINK

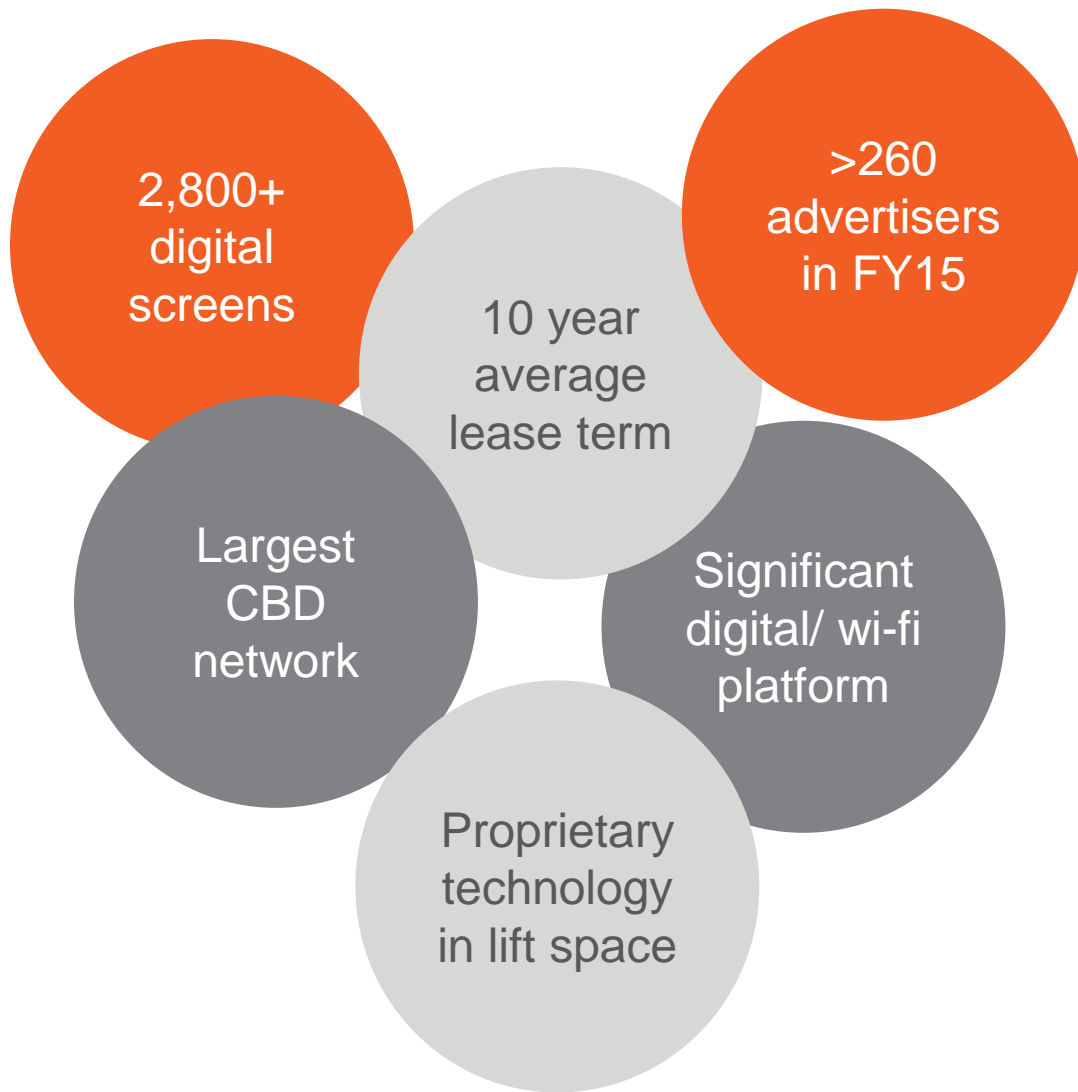
- oOh! has signed definitive transaction documentation to acquire Inlink Group Pty Ltd
 - #1 digital OOH operator in CBDs and #1 presence in office environments
 - National network of over 2,800 digital screens across Australia's key capital cities capturing an audience of over 2.2 million affluent consumers and business decision makers each fortnight
- Inlink is highly complementary to oOh!'s offering:
 - Aligns with our market leading digital advertising strategy
 - Aligns with oOh! strategy to deliver premium audiences to our advertisers, in particular rare access to premium CBD and business audience, in particular the 'hard to reach' affluent 25-54 age group
 - Complements existing product portfolio
- Acquisition price of \$45m to be fully funded by debt using oOh!'s existing facilities
 - Increase in pro forma FY15 Net Debt / EBITDA from 1.0x to 1.7x with material headroom remaining in existing facilities
- The proposed acquisition expected to be immediately EPS accretive (FY16 Adjusted EPS basis)
 - Significant opportunities for further accretion
- Acquisition is subject to the satisfaction of conditions precedent
 - Expected completion in December 2015



COMPELLING STRATEGIC RATIONALE

- Aligns with oOh! strategy to deliver premium audiences and unique digital advertising opportunities
- #1 in Digital Out Of Home in CBD – provides strong overall positioning with agencies
- Further digital leadership
 - More than doubles oOh! digital inventory to 5,000+ digital screens and provides higher frequency/ regular audience
 - Further expands digital and Wi-Fi capability
- Rare access to premium business audience - Office segment provides unique access to premium business audience and B2B spend
- Proprietary skillset to deliver office formats with Inlink providing lift technology expertise
- Fitness and Café is complementary, providing critical scale, and cements Out Of Home #1 position in these verticals
- Diverse lease portfolio with >350 individual building arrangements and >150 individual café agreements.





INLINK OVERVIEW

- Launched in 2001 to become the largest and fastest growing CBD-based digital Out Of Home operator in Australia
- A leader in diverse CBD environments:
 - Offices
 - Cafés
 - Fitness
 - Wi-fi and content platform
 - Experiential

Premium captive audience of 2.2m affluent consumers and business decision makers each fortnight

OFFICE

- Inlink has ~1,900 lift and ~350 lobby screens across its office network
- Majority of audience is white-collar workers who are high-income earning, highly-educated groups and within the 25-54 age bracket (the lightest consumers of traditional media)
- Underpinned by diverse >350 individual building concession arrangements
- Market leading proprietary lift technology expertise

#1 CBD presence and complementary with oOh!'s suite of products and audiences





CAFÉ

- ~150 CBD cafés nationally equipped with digital screens and client-sponsored Wi-Fi
- Similar 'hard to get' audiences as in Office segment, reaching >280k urban professionals per fortnight
- Cafes are typically located in close proximity to Inlink's office towers allowing for a compelling audience proposition
- Underpinned by diverse individual cafe concession agreements

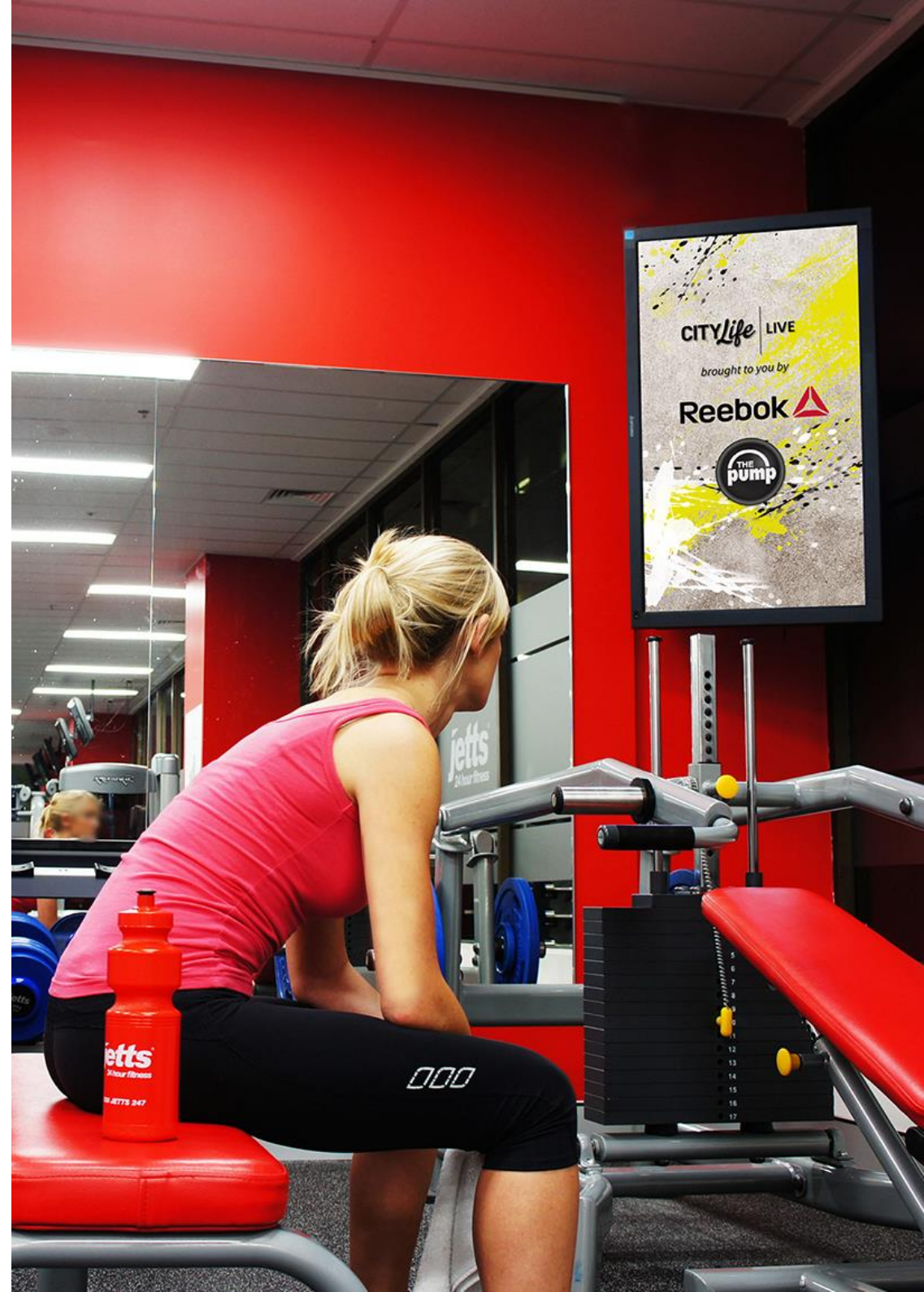
Increases oOh! Café presence to over 500 business audience cafés with significant cross-sell opportunity across Fly and Place

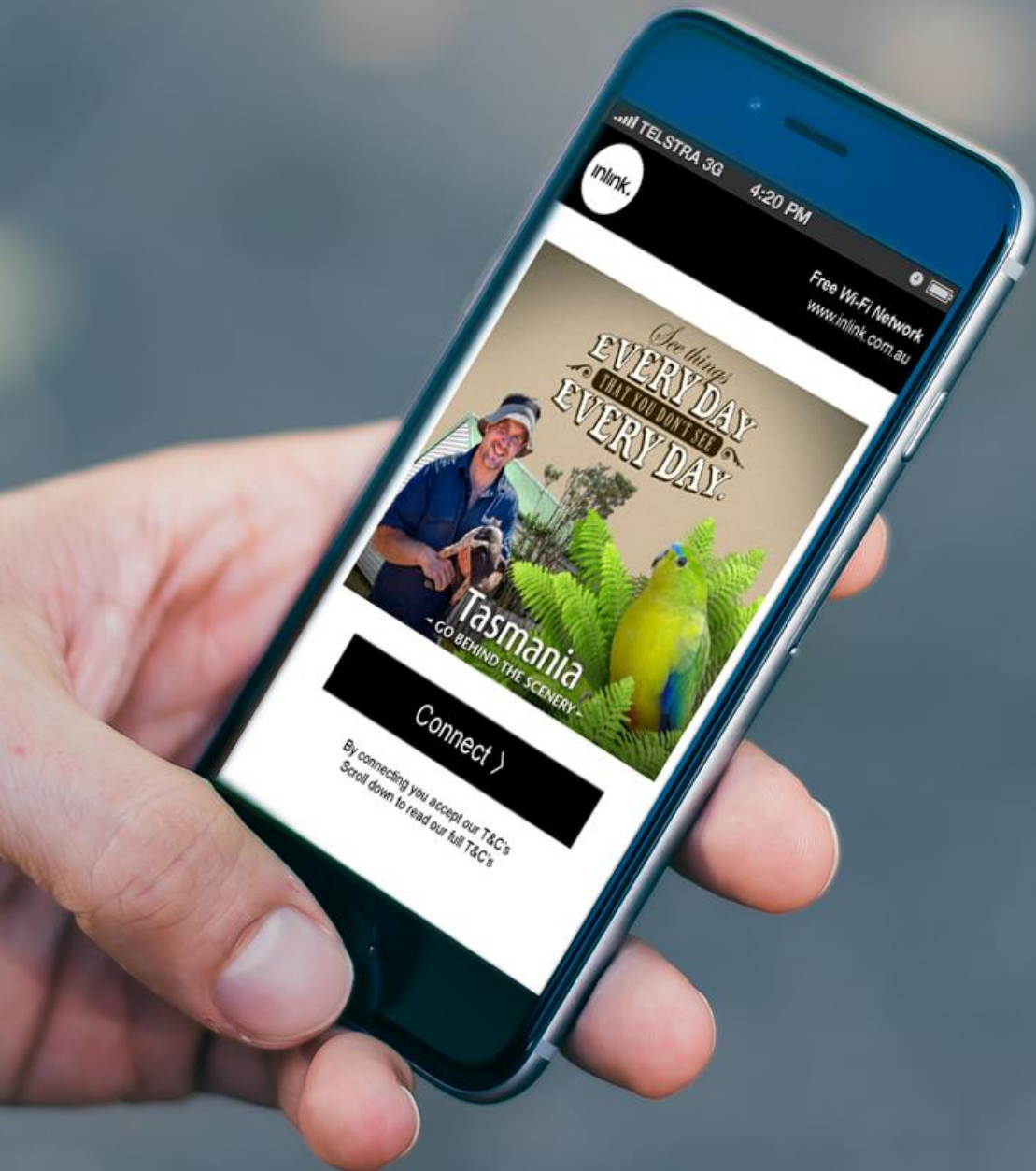
oOh!
Unmissable

FITNESS

- Inlink's Fitness Network comprises >250 fitness centres nationally
- Inlink's fitness network reaches >425,000 gym members
- Flagship 5+ year agreement

Complementary with oOh! Sports offering





WI-FI & CONTENT

- 345 free public Wi-Fi hotspots around Australia, 175 in CBD areas and 170 across the fitness network
- Inlink has developed its own Wi-Fi management software including a captive portal, ad delivery platform and analytics
- In addition, Inlink has content platform with on-screen content called Citylife

Complementary with oOh!'s market leading digital platform and content / Wi-Fi capabilities

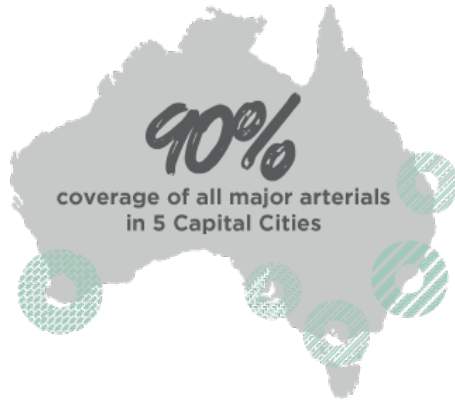
EXPERIENTIAL



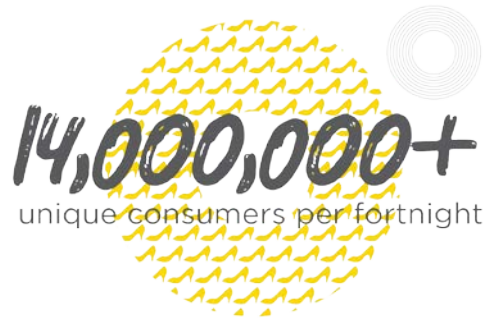
Targeted experiential business that has run hundreds of events and delivered millions of product samples to CBD audiences. Complementary to oOh! Edge experiential business

oOh! + INLINK

oOh! Road



oOh! Retail



oOh! Fly



oOh! Place

2,200,000+ affluent CBD consumers and business decision makers per fortnight

	oOh!	oOh! + Inlink
CBD	Office Towers	- 350+
	Cafes	150 530+
	Digital Displays	400 2000+
Fitness	Gyms + Indoor Sports Venues	50 250
	Digital Displays	50+ 250+
Wifi	Wifi hotspots	500+ 900+

FUNDING AND FINANCIAL IMPACT

- Acquisition price of \$45m payable in cash on completion
- The proposed acquisition expected to be immediately EPS accretive¹
 - Significant opportunities for material accretion
 - Business is low capital intensity driving strong cash flow generation
- Acquisition to be fully funded by debt using oOh!'s existing facilities
 - Increase in pro forma FY15 Net Debt / EBITDA from 1.0x to 1.7x with headroom remaining in existing facilities
- Acquisition is subject to the satisfaction of conditions precedent
 - Expected completion in December 2015
 - Aside from associated transaction costs, minimal impact in FY2015 given expected completion timing

1. On an NPATA basis, excluding transaction costs

GUIDANCE UPGRADE

- oOh!media has revised its pro-forma FY15 EBITDA guidance to between \$57 and \$58m¹ vs its prospectus forecast of \$48.6m
- This equates to a 37% increase on pro-forma FY14 EBITDA and compares with guidance provided on 25 August 2015 of pro-forma FY15 EBITDA of \$53m - \$55m
- The guidance upgrade reflects continued strength in the Out Of Home market and execution of oOh!media's strategies
- Inlink is expected to have minimal impact to oOh!'s FY15 Pro Forma earnings given completion timing, excluding one off integration and transaction costs. Accordingly, no Inlink earnings are included in the Pro Forma EBITDA guidance provided
- Board re-confirms full year dividend payout ratio of 40% - 60% of NPATA

1. Excluding one-off acquisition related transaction and integration costs.

IMPORTANT NOTICE AND DISCLAIMER

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Pro forma financial information

oOh!media uses certain measures to manage and report on its business that are not recognised under Australian Accounting Standards. These measures are referred to as non-IFRS financial information.

oOh!media considers that this non-IFRS financial information is important to assist in evaluating oOh!media's performance. The information is presented to assist in making appropriate comparisons with prior periods and to assess the operating performance of the business. In particular, this information is important for comparative purposes with pro forma information contained in oOh!media's IPO Prospectus lodged with ASIC on 5 December 2014.

For a reconciliation of the non-IFRS financial information contained in this presentation to IFRS-compliant comparative information, refer to the Appendices of this presentation.

All dollar values are in Australian dollars (A\$) unless otherwise stated.



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