

oOh!media Limited
ABN 69 602 195 380

29 January 2020

ASX Release

Brendon Cook announces intention to step down as MD & CEO of oOh!media during 2020

oOh!media Limited (ASX: OML) (**oOh!** or **Company**) today announced Brendon Cook has indicated his intention to step down as Managing Director & CEO and from the Board during 2020.

Mr Cook will remain as MD and CEO and on the Board until the completion of a global executive search and will then work with the Board to ensure an orderly and seamless transition to a new CEO.

As the founder of oOh!media, Mr Cook's tremendous expertise and profile within the industry will continue to benefit the Company as he will take up a non-executive consulting role to provide ongoing strategic advice after the successful transition to a new CEO.

oOh! Chairman, Tony Faure, acknowledged Brendon's exceptional contribution to the establishment, growth and success of the Company over the past 30 years.

"Brendon has been a true pioneer of the Out Of Home industry in Australia. Having founded oOh! in 1989, he has been an innovator and passionate industry leader.

"Brendon had the foresight to recognise the growth potential of digital and has been a powerful advocate for the development of new outdoor environments to capitalise on the rapid growth in media consumption habits away from home. He also led the development of new ways to measure the true value of the out of home segment.

"He has successfully led oOh!'s diversification strategy to build a data-centric, scalable multi-format business across billboards, retail, office buildings, street furniture, rail, universities, cafes and airports which leads the Australian and New Zealand markets. The Company is in good shape and has a strong and established management team.

"On behalf of the Board and the entire team at oOh!, I want to thank Brendon for his enormous commitment and dedication to building and leading our business over the past 30 years. We look forward to continuing to work with Brendon in his new role."

Mr Cook said: "I have been extremely fortunate to have worked with such a great team of people over the past 30 years. To have witnessed the Company grow to the size and scale it is today is immensely satisfying and I am delighted I will continue to be part of the oOh! story to ensure it is well set up for the next stage of growth. With our integration now largely complete and a strong team in place, I believe now is the right time to make the transition.

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“I look forward to continuing to be a supportive, long term shareholder providing strategic advice to the Company once transition to new leadership is complete.”

The Board has commenced a process with a leading global search firm to appoint a new Managing Director and CEO.

The Company confirms its upgraded FY19 Underlying EBITDA¹ earnings guidance issued on 3 December 2019 to be towards the lower end of the \$138 million to \$143 million range, excluding integration costs and the impact from the change in accounting standards to AASB16. The Company will report its FY19 results on Monday 24 February 2020.

This announcement has been authorised for release to the ASX by the Board of Directors.

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¹ Underlying Earnings Before Interest, Tax, Depreciation and Amortisation (Underlying EBITDA) reflects adjustments for certain non-operating items including impairment, acquisition and merger-related expenses.

About oOh!media: oOh!media is a leading media company across Australia and New Zealand that creates deep engagement between people and brands through Unmissable Out of Home advertising solutions. Our connected offline and online ecosystem makes brands Unmissable across our diverse network of over 30,000+ locations across Australia and New Zealand helping brands connect with their audiences through powerful and integrated, cross format campaigns. Our unparalleled reach combined with industry best data, insights, media planning tools and technological innovation gives advertisers an added layer of campaign intelligence. oOh! delivers the reach, optimisation, engagement and impact to connect and influence audiences anytime and anywhere.