FY 2019 results presentation

24 February 2020

unmissable

Highlights

oOh! unmissable

"oOh! has navigated a challenging year for media and has successfully integrated Adshel"

CEO Brendon Cook

FY19 highlights - revenue grew in line with the Out Of Home market and integration on track

- Overall media market challenged – declined 5% for traditional media%[1]
- Out Of Home (OOH) grew by 1%[2] in Australia - yet again gaining share as a media category
- oOh! held share - growing revenues by 1%
- oOh! maintained share in the New Zealand OOH market which grew by 14%[3]
- Commute, now oOh!media's (oOh!) largest division, delivered revenue growth of 5%[4]
- Run rate synergies of $16m delivered and circa an additional $2m to be delivered in 2020
- Capex of $56m delivered at lower end of the original guidance range
- Final dividend of 7.5c (fully franked)

1. Per the Standard Media Index
2. Per OMA gross revenues for FY19
3. Per OMANZ gross revenues for FY19
4. On a pro forma basis as if oOh! had held Adshel for the entire FY18 reporting period

oOh! unmissable

FY19 key financials

Revenue growth in a tough media market

Pro forma[1] and pre AASB16[2]

Revenue $649.6m	**1%**	**NPAT** $27.2m	**(32%)**
Gross Profit $283.3m	(2%)	**EPS** 11.4 cents	(27%)
Underlying[3] EBITDA $139.0m	(5%)	**Final Dividend[5]** 7.5 cents, fully franked	-
Underlying[3] NPATA[4] $52.4m	(10%)	**Gearing[6]** 2.6X	-

1. Pro forma results include FY18 Adshel's underlying results while under the ownership of HT&E
2. oOh! was required to adopt AASB16 with effect from 1 January 2019. Guidance for 2019 was provided excluding the adoption of this standard
3. Underlying EBITDA and NPATA reflect adjustments for certain non-operating items including acquisition-related expenses, detailed further on slide 8
4. NPATA excludes the after tax impact on acquisition related amortization charges, as outlined in slides 8 and 23
5. The final dividend of 7.5c is within the Board's stated policy of 40% - 60% of underlying NPATA (pre AASB16 adjustments). AASB16 does not have a cash impact, and has been ignored for the purposes of the final dividend declaration
6. At the exit synergy run rate of $16m gearing is 2.4X

oOh! unmissable

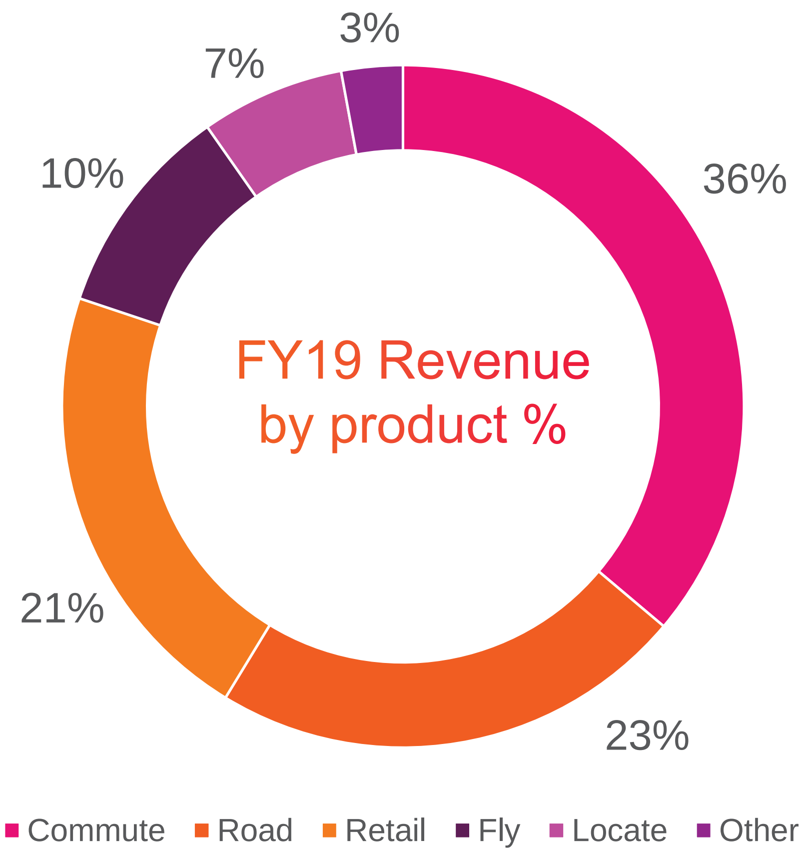
Diversified portfolio achieves revenue growth[1]

Multi-format strategy provides resilience to periodic fluctuations in specific products

	FY 2019 ($m)	FY 2018 ($m)	Change %
Commute	234.8	223.3	5%
Road	146.6	154.8	(5%)
Retail	139.1	132.9	5%
Fly	65.9	67.8	(3%)
Locate	44.3	42.8	3%
Other	18.9	18.5	2%
Total revenue[2]	**649.6**	**640.1**	**1%**

Differences in balances due to rounding

- Commute (ex Adshel) grew faster than the broader business and the OOH market
- Road impacted with a reduction of big brand advertising from key spend categories (Auto and Banks), as well as competitor pressures. Performance improved in Q4 FY19 and Q1 FY20
- Retail grew despite softness in the retail industry[3]
- Fly impacted by the reversion of the Sydney Airport Qantas Terminal to Sydney Airport Corporation Limited with effect of 1 July 2019
- Locate and Other generated growth



1. Pro forma revenue results include FY18 Adshel's underlying results while under the ownership of HT&E
2. New Zealand contribution included in formats
3. Seasonally adjusted growth for the retail industry was 0.5% in Q4 2019, following a decline of 0.1% in Q3. Ref: https://www.abs.gov.au/ausstats

First half vs second half

Significant shift in product performance versus pcp in 1H and 2H

	1H 2019 ($m)	1H 2018 ($m)	Change %	2H 2019 ($m)	2H 2018 ($m)	Change %
Commute	111.5	98.9	13%	123.3	124.3	(1%)
Road	67.5	74.4	(9%)	79.1	80.4	(2%)
Retail	61.6	58.3	6%	77.5	74.7	4%
Fly	32.9	29.3	12%	33.0	38.5	(14%)
Locate	23.1	20.9	10%	21.2	22.0	(4%)
Other	8.2	9.2	(11%)	10.7	9.3	15%
Total revenue[2]	**304.9**	**291.0**	**5%**	**344.7**	**349.2**	**(1%)**

Differences in balances due to rounding

The OMA reported a H1 +5.1% increase in gross OOH revenues compared to a -1.7% decrease in H2. oOh! performed in line the broader OOH market across the halves

- Both Commute and Road were impacted in the second half as the two largest reach formats in OOH by the unprecedented soft media market. Road in particular had a poor Q3 which was partially offset by growth in Q4
- Retail growth was fairly consistent across the year from a half on half perspective, but Q4 softened versus Q3
- Growth in Fly in the first half was offset by the impact of the reversion of the Sydney Qantas terminal (T3) contract to Sydney Airport Corporation Ltd in July and the soft billboard market in Q3
- Locate was similarly impacted by a soft second half advertising market as it is more of a discretionary medium versus the bigger formats
- Other improved in the second half due to an improvement in the Cactus print business's contribution

The relative mix change in the second half assisted in delivering an improved gross margin of 45.5% versus 41.5% in the first half

1. 2018 Pro forma revenue results include FY18 Adshel's underlying results while under the ownership of HT&E
2. New Zealand contribution included in formats

oOh! unmissable

Financial performance

oOh! unmissable

Maintained top line growth and share in a tough year

P&L Pro forma[1] and pre AASB16[2]	FY 2019 ($m)	FY 2018[1] ($m)	Change[3]
Revenue	649.6	640.1	1%
Cost of media sites and production	(366.3)	(350.3)	(5%)
Gross profit	**283.3**	**289.8**	**(2%)**
Gross profit margin (%)	*43.6%*	*45.3%*	*(1.7 ppts)*
Total operating expenditure	(144.3)	(144.1)	(0%)
Underlying EBITDA	**139.0**	**145.7**	**(5%)**
Underlying EBITDA margin (%)	*21.4%*	*22.8%*	*(1.4 ppts)*
Non-operating items	(13.7)	(11.5)	(19%)
EBITDA	**125.3**	**134.2**	**(7%)**
Depreciation and amortisation	(64.1)	(56.1)	(14%)
EBIT	**61.2**	**78.1**	**(22%)**
Net finance costs[4]	(18.4)	(20.3)	9%
Profit before tax	**42.9**	**57.5**	**(25%)**
Income tax expense[5]	(15.7)	(17.3)	10%
NPAT	**27.2**	**40.2**	**(32%)**
Underlying NPATA[6]	52.4	58.0	(10%)

Differences in balances due to rounding

- **Continued revenue growth – in line with OOH market**
- Gross profit declined due to lower than historical revenue growth[7] and increased concession renewal rent step changes to secure key long term assets. The benefits of digitization of these key contracts is expected in future reporting periods
- Operating expenditure was broadly flat on a pro forma basis. Excluding the benefit of in year synergies[8], underlying opex increased by 6%. The underlying increase was partially attributed to the full year run rate of costs added in FY18, offset by the non-vesting of short and long term incentives versus the prior year
- Non-operating items of $13.7m consists primarily of integration costs relating to the Adshel acquisition. These include redundancy payments and the non-cash partial impairment of the third-party customized technology platform that was in development by Adshel. The ~$7m integration cost estimates provided at the time of acquisition reflected the cash component. Additionally non-operating items include an unrelated $3.5m impairment charge against goodwill in Junkee Media
- Depreciation and amortisation reflects the incorporation of purchase price accounting adjustments for Commute's PP&E as well as the business starting to amortise oOh!'s proprietary trading platform software from the second half
- Underlying NPATA declined by 10% after the add back of the amortization charge on the Adshel intangibles identified above[6]

1. Pro forma results include FY18 Adshel's underlying results while under the ownership of HT&E
2. oOh! is required to adopt AASB16 with effect from 1 January 2019. Guidance for 2019 was provided excluding the adoption of this standard. A FY19 comparison between pre and post AASB16 is provided on slide 22
3. ppts refers to percentage points
4. FY18 pro forma finance costs are adjusted to provide a similar debt structure to the pro forma period as was the case for FY19, to allow for comparability of profit before tax, NPAT and Underlying NPATA between periods
5. FY18 pro forma income tax expense is adjusted to allow for comparability to the current period after accounting for the FY18 interest adjustment outlined in note 4 above
6. NPATA excludes the after tax impact on acquisition related amortization. Further details included in slide 24
7. 10% organic revenue CAGR from FY16 to FY18
8. In year synergies included $8.4m in operating costs and $0.8m in cost of goods sold

oOh! unmissable

Strong H2 cash flows improving free cash flow over pcp

Cash flows[1]	FY 2019 ($m)	Reported FY 2018 ($m)	Change
EBITDA (pre AASB16)	125.3	101.0	24.3
Net change in working capital and non-cash items	(6.9)	0.7	(7.6)
Interest and income tax	(27.8)	(30.6)	2.8
Net cash from operating activities	**90.6**	**71.2**	**19.5**
Capital expenditure	(56.2)	(40.8)	(15.4)
Proceeds from disposal of PP&E / Other	0.3	0.7	(0.4)
Net cash flow before financing / free cash flow	**34.8**	**31.1**	**3.7**
Operating cash flow / EBITDA	**72.3%**	**70.4%**	**1.9 ppts**

- **Second half free cash inflows of $45.4m versus a $10.7m outflow in the first half result in a 12% free cash flow improvement for FY19 versus the pcp**
- Cash flows include a $7m payment to exit the loss making 7-Eleven contract inherited from Adshel[2]
- Higher interest charge on the funding to acquire Adshel offset by tax and related refunds relating to prior years of $12.8m. Further refunds are anticipated in FY20 in relation to FY19
- Investment in capital expenditure of $56.2m increased by 38% versus $40.8m in the pcp on a reported basis and was approximately flat with FY18 on a pro forma basis. Capex included the roll out of new inventory at the recently re-won Brisbane Airport and City Council contracts
- Capex at the lower end of the original guidance range of $55m to $70m due to timing delays and prioritisation of key initiatives in a weak revenue environment

Differences in balances due to rounding

1. Represents key cash flow items only
2. The cash flow impact is included in the net change in working capital

Strengthening balance sheet with a reduction in net debt

Balance sheet[1]	31 Dec 2019 ($m)	31 Dec 2018[2] ($m)	Change ($m)
Cash and cash equivalents	61.2	33.0	28.2
Trade and other receivables	133.5	124.8	8.7
Other assets	41.2	57.7	(16.5)
Property, plant and equipment	248.3	245.1	3.2
Right of use assets	807.6	n/a	807.6
Intangible assets and goodwill	792.0	812.8	(20.8)
Total assets	**2,083.8**	**1,273.4**	**810.4**
Trade payables	79.4	93.1	(13.8)
Other liabilities	71.0	96.4	(25.2)
Loans and borrowings	415.7	405.5	10.2
Lease liabilities	851.7	n/a	851.7
Total liabilities	**1,417.9**	**595.0**	**822.9**
Net assets	**665.8**	**678.4**	**(12.6)**
Credit metrics			
Gross debt	415.7	405.6	10.2
Net debt	354.5	372.5	(17.9)
Net debt / Underlying EBITDA	**2.6x**	**2.6x**	**0.0X**

Differences in balances due to rounding

- **Strong positive cash flows in 2H reduced net debt**
- **Gearing flat with 2018 despite the decline in EBITDA**
- The 31 December balance sheet accounts reflect the adoption of AASB16 which was effective from 1 January. The comparative 31 December 2018 accounts has been restated for PPA accounting but not for AASB16
- Gearing remained flat at 2.6X due to the weaker trading environment, non recurring 7-Eleven exit payment, and integration payments. Pro forma gearing is 2.4X on the basis of full run rate synergies achieved in FY19
- The DRP program will be activated and underwritten for the final dividend
- On a reported basis under AASB16 right of use assets of $807.6M are included in total assets. Similarly the associated capitalised fixed lease expenses are included as lease liabilities in total liabilities. The lease liabilities exceed the right of use assets due to the implied interest component which unwinds over the course of the lease portfolio as it matures. These liabilities are excluded from our banking covenants

1. Represents key balance sheet items only
2. FY18 balances restated for PPA accounting on PP&E

Business strategy

oOh! unmissable

"We met all of our key milestones for the integration of the Adshel business, and are pleased with the market's take up of our diverse offering"

CEO Brendon Cook

Short term key objectives

Integration of Adshel on track against all key milestones

- Sales team leadership and structure
- Operations team leadership and structure
- All offices co-located
- Over 70% of media revenues are from clients utilislising at least three formats
- Rail and Street Furniture captured in SMART Reach[1]
- Classic sites are now available to be booked end to end in the operating platform

Recovering share after a disappointing Q3

- Road performed significantly better in Q4 and this has continued into Q1 FY20

1. SMART Reach is a global first Out Of Home tool that delivers relevant audiences, matched to location, optimised at scale. It is proprietary to oOh!

Out Of Home is a long-term structural growth sector

Out Of Home sector has demonstrated significant and sustained growth[1]

FY14 $602m

FY17 $837m

FY19 $936m
Out Of Home net media revenue as reported by OMA

FY23 $1,237m
Out Of Home net media revenue applying PWC Media Outlook[4] 8% CAGR

9% CAGR

growth in Out Of Home revenue from 2014–2019[1]

Out Of Home taking share

- % Share of total media spend: **5.5% (2014) to >7.0% (2019)[2]**
- Major agencies' % spend on Out Of Home has increased even faster: **9.8% (2014) to 14.2% (2019)[3]**

Significant tailwinds to drive continued Out Of Home growth

Out Of Home audience growing faster than general population

Digital enables more creative and dynamic content opportunities

New advertisers attracted to sector. Advertisers increasing Out Of Home spend

Proven ROI when Out Of Home formats and other media are combined

More data increasing understanding of audience demographics and advertiser ROI

Out Of Home to grow from ~7% of total media ad-spend to >10%
- SMI data indicates major agencies spending >14% on Out Of Home
- PwC medium term Out Of Home industry growth forecast of ~8%[4]

1. Revenue figures from OMA annual reports and announcements (as originally reported).
2. OOH as % of total media ad-spend sourced from PwC report, "Australian Entertainment & Media Outlook 2019-2023" and management estimates.
3. Major agencies' OOH ad-spend as % of their total media ad-spend sourced from SMI data.
4. PwC report, "Australian Entertainment & Media Outlook 2019-2023".

oOh! is well positioned to capitalise on structural growth of Out Of Home

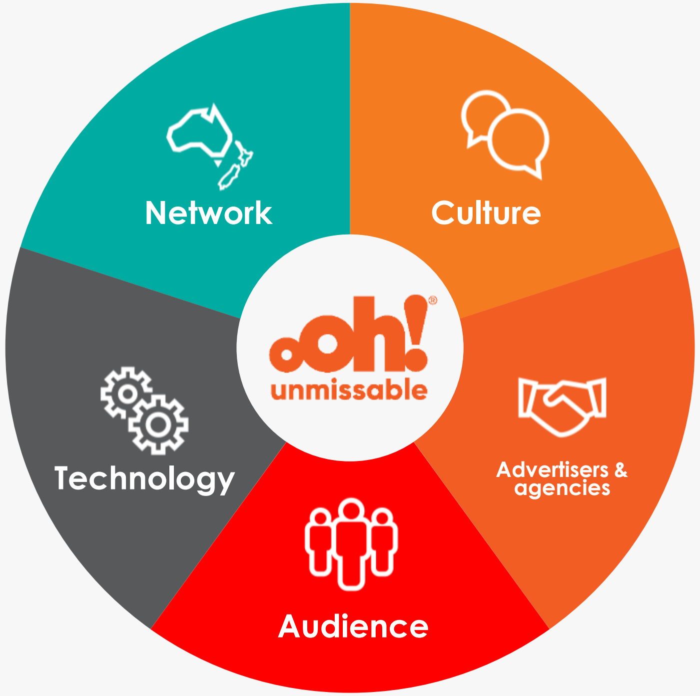
Redefine Out Of Home in ANZ as a **Public Space Media** captivating, connecting and informing citizens

Most extensive & diversified network

- Further digitisation opportunity
- Investments to drive enhanced yield and performance
- Network optimisation opportunities as business scales

Market leading tech and operating platform

- Continued investment to drive operating leverage
- Market leading new operating platform to drive growth without more headcount
- Seamless processes and experiences



Innovative and disciplined culture

- Growth and innovation culture
- Coupled with cost and capex discipline
- Robust risk management framework

Advertisers & agencies

- Market leading sales team with best in class NPS
- Strong relationships with agencies
- Direct business continues to grow

Biggest audience and best data

- Biggest audience reach and frequency
- Continued growth in audience across formats
- Market leading data enhancing audience understanding and value

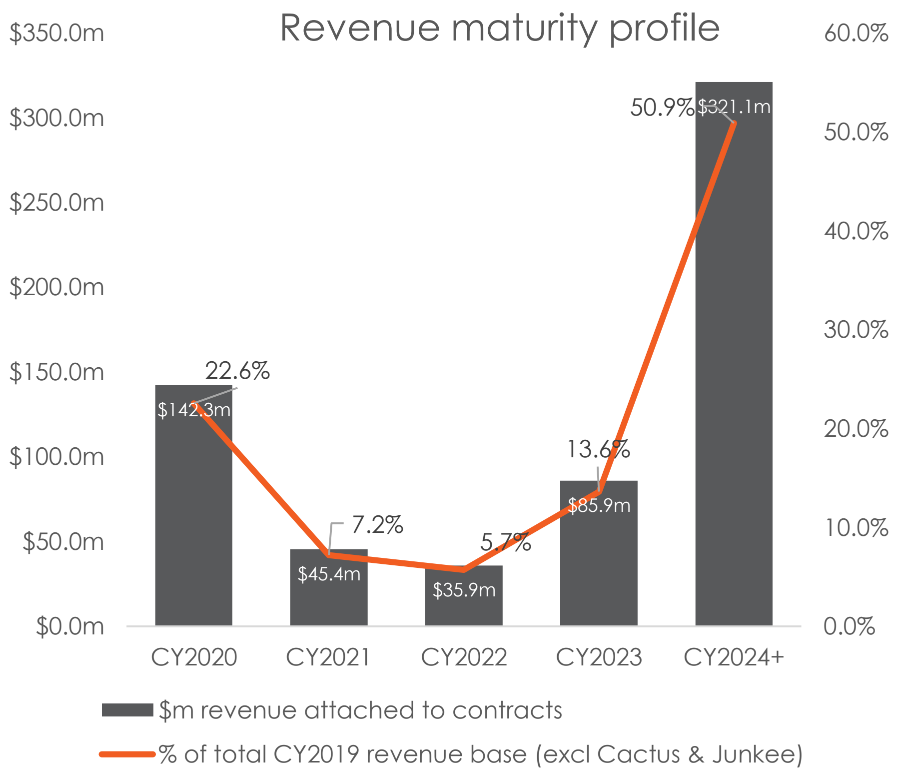
oOh! unmissable

"oOh! continues to deliver a diverse mature asset base that is focussed on providing the business with security in offering a full format client offering to the largest OOH audience in ANZ"

CEO Brendon Cook

Balance commercial lease profile

Over 60% of revenue attached to leases with an expiry profile in excess of three years

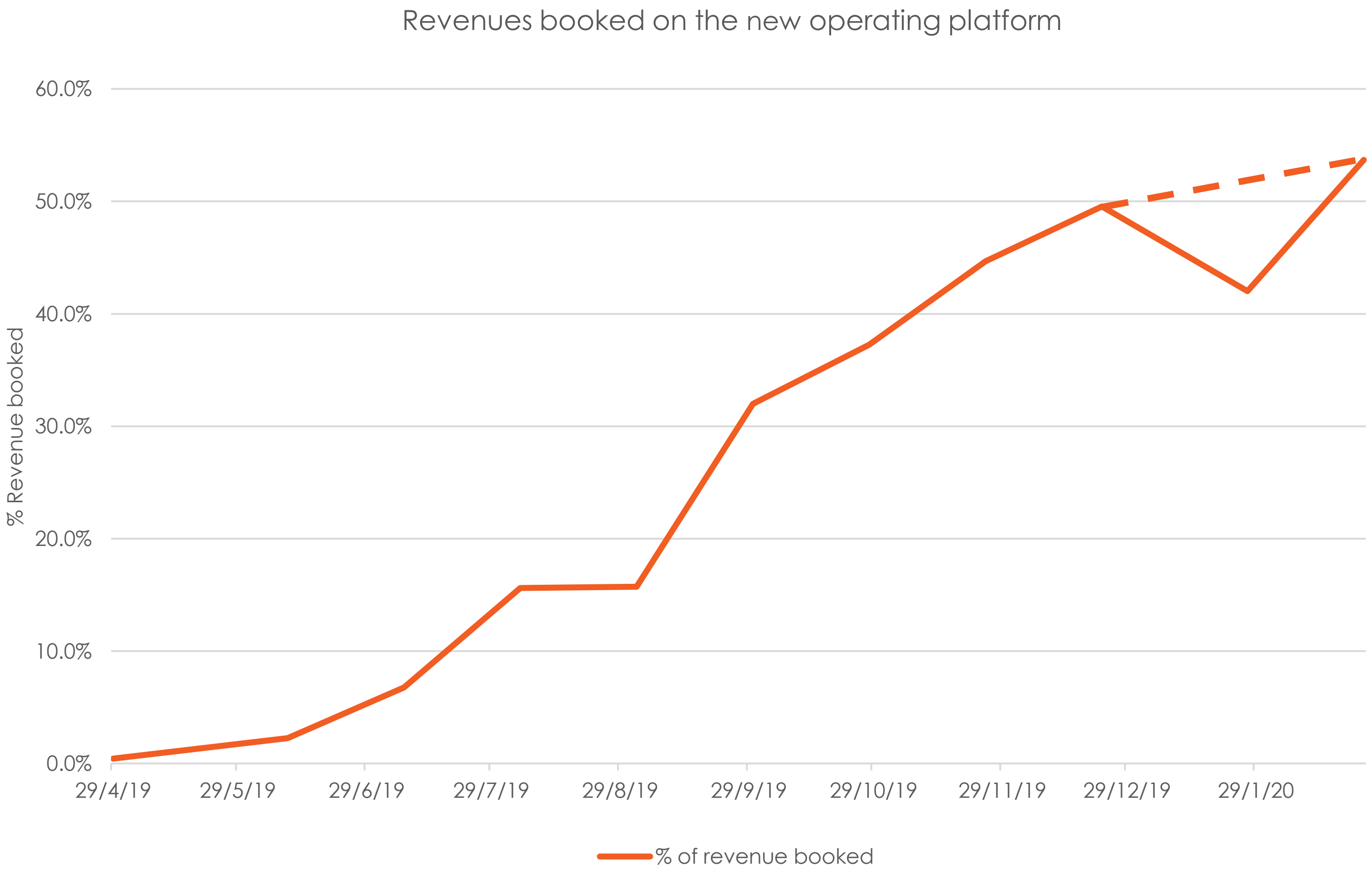


- 65% expire after three years
- 23% in CY20 due to the inclusion of Sydney Trains and Melbourne Airport which are currently under a tender process
- Subsequent two years (CY21 & CY22) will carry a lower concession risk profile
- Potential upside from concession tenders in CY20 that are currently not held by oOh!

oOh! unmissable

Operating platform update

Significant progress but still more to do



- Run rate of approximately 50% of revenues booked on the new operation platform in last weeks of FY19, and approaching 60% as of mid February 2020. This represents significant progress during H2
- 100% of classic campaigns installations processed by the new operating platform
- Fly internal and Locate bookings will go live in H1 20

Note – The dip in operating platform usage in late November / early December is due to the booking of complex multi-format campaigns for 2020 which have not been enabled yet on the new platform

oOh!'s Leadership team

An experienced leadership team

Brendon Cook
Chief Executive Officer

Founding oOh!media in 1989, Brendon has been at the forefront of the Out Of Home industry in Australia and New Zealand, creating a multi-award winning company and being actively involved in pioneering the industry's move into digital

Shelia Lines
Chief Financial Officer

Shelia has held several senior financial roles, extensive organizational, leadership and governance experience, worked on several public securities offering M&A transactions as CFO, CEO and Independent Non-Executive Director. Shelia joined oOh!media in 2018

Neil Ackland
Chief Content & Creative Officer

Neil is the founder and CEO of Junkee Media, Australia's leading Youth publisher and branded content agency, acquired by oOh! in 2016. Neil is an experienced entrepreneur and leader building businesses at the intersection of where culture and commercial creativity collide

Robbie Dery
Chief Commercial & Product Officer

Robbie joined oOh! in 2008 with over 10 years of international business experience. Robbie now leads the Fly and Commute business across Australia and New Zealand

Steve Reid
Chief People & Culture Officer

Steve has led the HR function of oOh!media since 2014. With 20 years industry experience, heading up HR at Bankwest and Vodafone, Steve helped oOh!media transition to a publicly listed entity and digital advertising market leader

Noel Cook
Chief Commercial & Operations Officer

With over 23 years' experience in outdoor advertising, and 19 years on the senior management team, Noel has been instrumental in guiding oOh! through a number of company acquisitions

Andy McQuarrie
Chief Technology Officer

Andy joined oOh!media in 2017. Previously the Technical Principal at ThoughtWorks and involved in a number of industry leading disruptive digital products in the UK, Andy is experienced in Software Engineering, Operations and Technology consultancy

David Scribner
Chief Customer Officer

David brings a unique combination of experience as both a CMO and a CEO in customer-centric and digitally driven challenger businesses, including Virgin Mobile. Joining oOh!media in 2018, David draws on over 20 years experience in business and marketing

oOh! unmissable

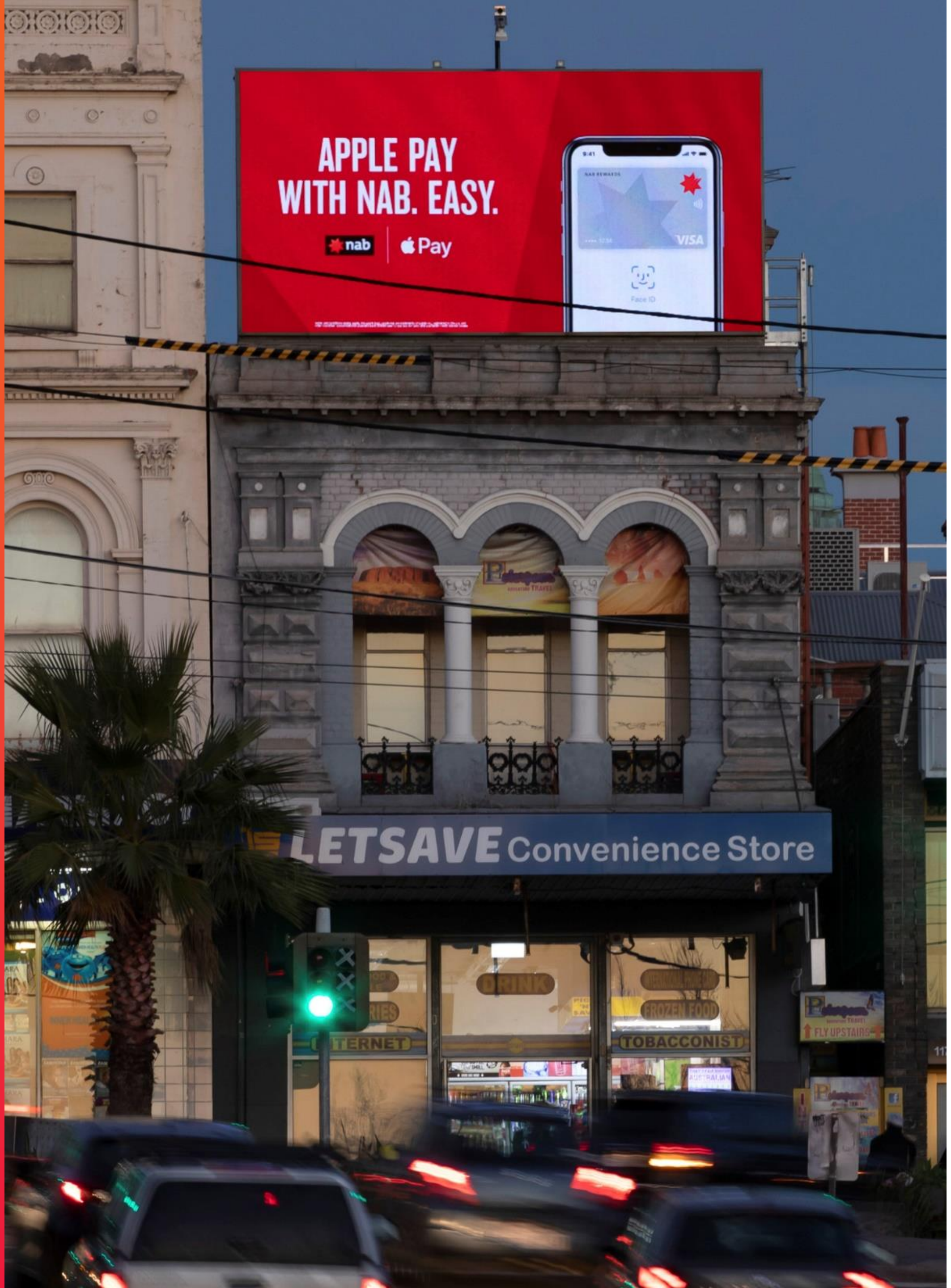
Outlook

oOh! unmissable

Outlook

FY 2020

- The Out Of Home sector is expected to continue to gain market share across media formats
- February year to date oOh! revenues flat with pcp which had grown +11%[1]
- Bookings continue to be short and limited visibility
- Guidance for FY2020 of Underlying EBITDA pre AASB16 of $140m to $155m
- Capex guidance of $60m to $70m
- On this basis the company expects to make significant progress de-gearing over 2020 targeting at or approaching 2.0X gearing at the end of 2020
- oOh!'s overall strategy will deliver long term sustainable revenue and earnings growth to maximise shareholder value creation



1. February 2019 YTD grew by 11% versus February YTD 2018

oOh! unmissable

Questions

oOh! unmissable

Appendix

P&L Post AASB16 vs Pre AASB16

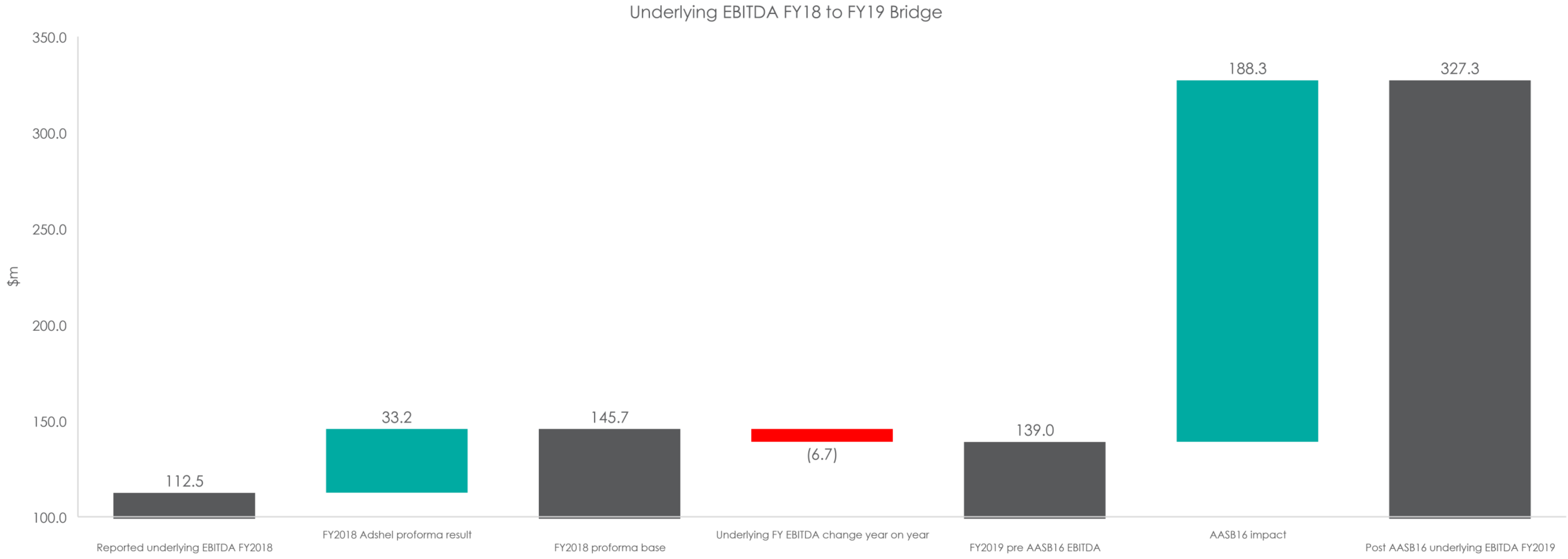
	FY Pre AASB16 2019 ($m)	FY Post AASB16 2019 ($m)	Change[1]
Revenue	649.6	649.6	-
Cost of media sites and production	(366.3)	(184.8)	181.5
Gross profit	**283.3**	**464.8**	**181.5**
Gross profit margin (%)	*43.6%*	*71.6%*	*27.9 ppts*
Total operating expenditure	(144.3)	(137.5)	6.8
Underlying EBITDA	**139.0**	**327.3**	**188.3**
Underlying EBITDA margin (%)	*21.4%*	*50.4%*	*29.0 ppts*
Non-operating items	(13.7)	(13.7)	-
EBITDA	**126.3**	**313.6**	**188.3**
Depreciation and amortisation	(64.1)	(232.1)	(168.1)
EBIT	**61.2**	**81.5**	**20.3**
Net finance costs	(18.4)	(58.3)	(39.9)
Profit before tax	**42.9**	**23.2**	**(19.7)**
Income tax expense	(15.7)	(9.7)	5.9
NPAT	**27.2**	**13.4**	**(13.8)**
Underlying NPATA	52.4	38.6	(13.8)

Key changes: EBITDA increase of $188.3m offset by a Depreciation and Amortisation increase of $168.1m and an Interest expense increase of $39.9m. Resulting NPAT & NPATA decrease of $13.8m which is temporary and non-cash over the life of lease maturity

- Revenue unaffected by AASB16
- COGS reduced due to fixed rents no longer captured in COGS under AASB16. These are now in amortization and interest
- Operating expenditure has declined by $6.8m due to the fixed rent agreements for premises being captured in amortization and interest per AASB16
- Depreciation and amortisation has increased by circa $168.1m due the adoption of AASB16
- Net finance costs have increased by circa $39.9m due the adoption of AASB16. Depreciation and amortization costs are disproportionally high on adoption of AASB16 versus in later years. This is because oOh! was unable to apply the full retrospective approach to Commute's long tail leases that existed at 30 September 2018 as it was not the owner of the Commute business on the origination of the underlying leases. Additionally two material leases were renewed shortly after the adoption of this standard (Brisbane City Council and Brisbane Airport).
- PBT, NPAT and NPATA have all been adversely impacted by AASB16. All of these impacts are timing differences over the average lease life and have no bearing on the business's economic performance or ability to generate cash

Differences in balances due to rounding
1. ppts refers to percentage points
2. The full retrospective approach allows for a lease to be restated under AASB16 from its inception, as opposed to the implementation date of the standard on 1 January 2019. Generally the earlier a lease can be restated in its natural life cycle the lower the implied amortisation charge at reporting date. This difference has no impact on cash flows or the underlying economics of the business.

Underlying EBITDA Bridge between FY18 and FY19



NPAT to NPATA reconciliation

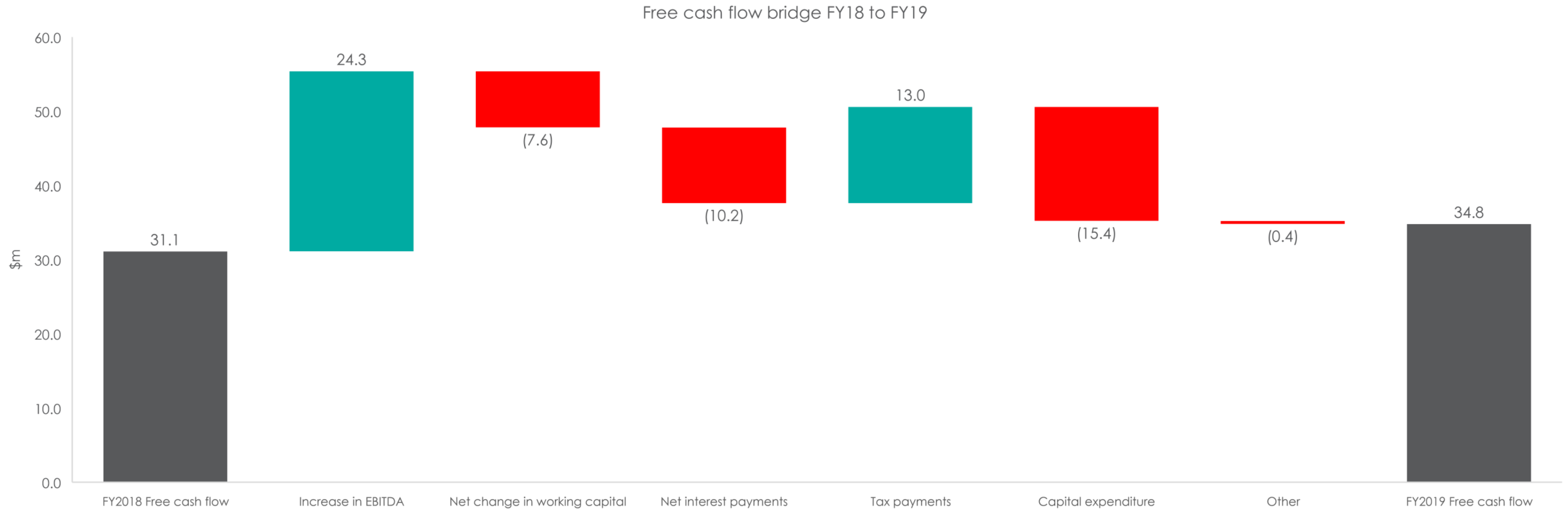
	FY Pre AASB16 2019 ($m)	FY Pre AASB16 2018 ($m) [1]	Change [2]
NPAT	27.2	40.2	(13.0)
Add: Non operating items	13.7	11.5	2.2
Less: tax impact of non operating items	(3.0)	(2.6)	(0.4)
Underlying NPAT	**37.9**	**49.1**	**(11.2)**
Add: Amortisation relating to acquired intangibles	20.7	12.8	7.9
Less: tax impact of amortisation	(6.2)	(3.8)	(2.4)
Underlying NPATA	**52.4**	**58.0**	**(5.6)**
Underlying NPATA % of revenues	*8.1%*	*9.1%*	*(1.0 ppts)*

- Amortisation related to intangibles increased due to the PPA for Adshel being completed in FY19 resulting in a increased non-cash amortisation charge against contract intangibles assigned to Adshel
- The amortisation charge in FY19 includes $2.1m relating to the fourth quarter of FY18 for PPA for Adshel. The PPA was required to be completed by 30 September 2019, and the annual charge in future years will reduce by this additional quarter accordingly
- NPATA is a better underlying measure for understanding the after tax performance of oOh! and on this basis the Board has an adopted policy of paying between 40% to 60% of NPATA as the full year dividend

Differences in balances due to rounding

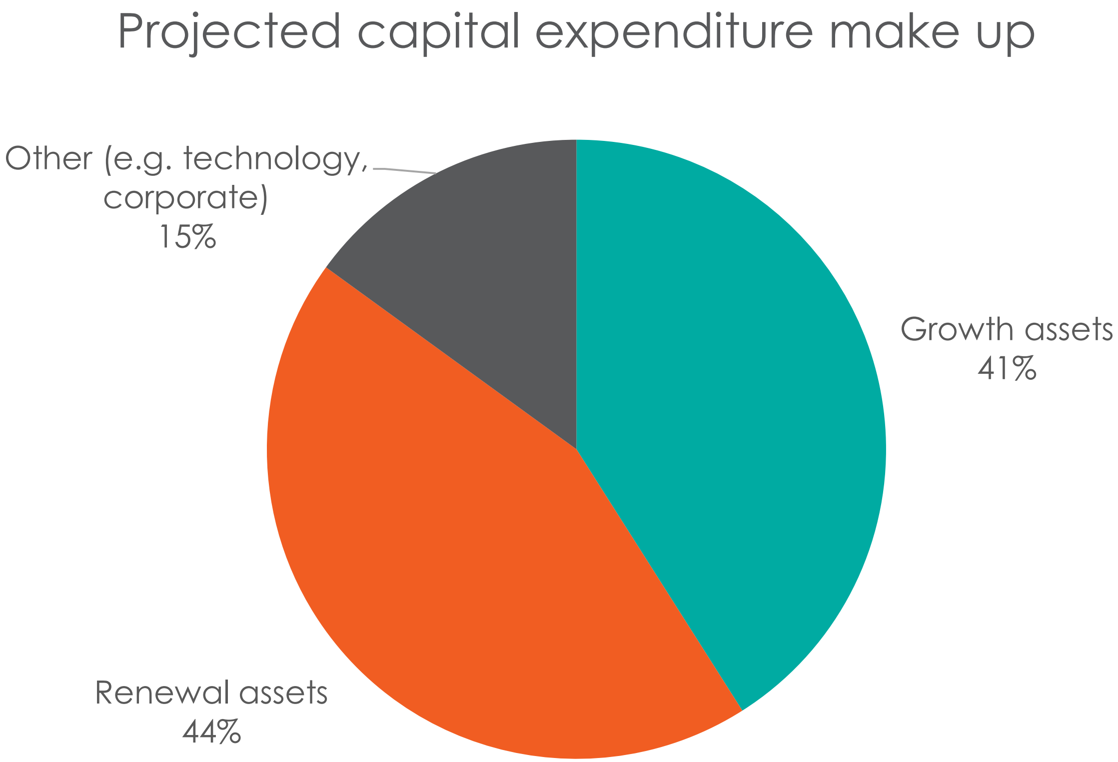
1. FY 2018 NPAT has been adjusted to provide a similar debt structure as was the case for FY 2019 to allow for comparability of Underlying NPAT and Underlying NPATA between periods
2. ppts refers to percentage points

Cash Flow Bridge



Note: Net change in working capital includes the $7m payment relating to exiting the loss making 7-Eleven contract inherited from Adshel

FY20 Capital expenditure – balanced growth[1]



Renewal assets = replacing existing public infrastructure bus shelters, classic and digital signs following property partner concession renewals and maintenance capex

Grow assets = new property partner concessions, expansions of existing concessions and replacement of classic with digital signs

1. Actual capital expenditure make-up will be impacted by granting of approvals and/or tenders in process and the timing thereof

Financial information notice

oOh!'s Financial Statements for the year ended 31 December 2019 presented in accordance with Australian Accounting Standards.

oOh!media has also chosen to include certain non-IFRS financial information. This information has been included to allow investors to relate the performance of the business to the measures used by management and the Board to assess performance and make decisions on the allocation of resources.

Non-IFRS and Underlying measures have not been subject to audit or review.

Glossary	
COMMUTE	oOh's street furniture and rail categories – acquired from the rebranded Adshel acquisition
EBIT	Earnings before interest and tax
EBITDA	Earnings before interest, tax, depreciation and amortisation
ORGANIC	Excludes the financial impact of acquisitions
NPAT	Net profit after tax
NPATA	Net profit after tax before acquired amortisation and non-cash items such as impairments
Pre AASB16	The accounts for FY 2019 as they would have been reported if not for the adoption of the new leasing standard AASB16
Pro forma	The financial results for FY 2018 as if oOh! had owned Adshel during the full year and before accounting for the impact of AASB16
Underlying	Financial measure which reflects adjustments for certain non-operating items including impairment, acquisition and merger-related expenses. Underlying represents the same concept as in the CY2018 Annual Report

Important notice and disclaimer

Important notice and disclaimer

This document is a presentation of general background information about the activities of oOh!media Limited (oOh!media or oOh!) current at the date of the presentation, 24 February 2020. The information contained in this presentation is of general background and does not purport to be complete. It is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor. These should be considered, with or without professional advice, when deciding if an investment is appropriate.

oOh!media, its related bodies corporate and any of their respective officers, directors and employees (oOh!media Parties), do not warrant the accuracy or reliability of this information, and disclaim any responsibility and liability flowing from the use of this information by any party. To the maximum extent permitted by law, the oOh!media Parties do not accept any liability to any person, organisation or entity for any loss or damage suffered as a result of reliance on this document.

Forward looking statements

This document contains certain forward looking statements and comments about future events, including oOh!media's expectations about the performance of its businesses.

Forward looking statements can generally be identified by the use of forward looking words such as, 'expect', 'anticipate', 'likely', 'intend', 'should', 'could', 'may', 'predict', 'plan', 'propose', 'will', 'believe', 'forecast', 'estimate', 'target' and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance on, future earnings or financial position or performance are also forward looking statements.

Forward looking statements involve inherent risks and uncertainties, both general and specific, and there is a risk that such predictions, forecasts, projections and other forward looking statements will not be achieved. Forward looking statements are provided as a general guide only, and should not be relied on as an indication or guarantee of future performance. Forward looking statements involve known and unknown risks, uncertainty and other factors which can cause oOh!media's actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward looking statements and many of these factors are outside the control of oOh!media. As such, undue reliance should not be placed on any forward looking statement. Past performance is not necessarily a guide to future performance and no representation or warranty is made by any person as to the likelihood of achievement or reasonableness of any forward looking statements, forecast financial information or other forecast. Nothing contained in this presentation nor any information made available to you is, or shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of oOh!media.

Underlying 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.

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

Authorisation

The Directors of oOhmedia Limited authorise the release of the FY2019 results on 24 February 2020, as outlined in this presentation.

Level 2, 76 Berry Street, North Sydney, NSW, 2060

oOh!®
unmissable