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oOh!media Limited
ABN 69 602 195 380
(ASX: OML)

Friday, 27 March 2020

oOh!media successfully completes institutional placement and institutional component of entitlement offer

oOh!media Limited (ASX: OML) (**oOh!media** or the **Company**) is pleased to announce the successful completion of the placement to institutional and sophisticated investors (**Placement**) and the institutional component of its 1 for 1 fully underwritten¹ accelerated non-renounceable pro rata entitlement offer (**Entitlement Offer** and together with the Placement, the **Offer**) of fully paid ordinary shares in the Company (**New Shares**), details of which were announced to ASX on 26 March 2020. The Offer is expected to raise approximately \$167 million.

The Placement and the institutional component of the Entitlement Offer (**Institutional Entitlement Offer**) closed on 27 March 2020, raising approximately A\$156 million. The Offer price was A\$0.53 per New Share.

The Placement received strong demand and raised gross proceeds of approximately A\$39 million. The Institutional Entitlement Offer was well supported, with a take-up rate from institutional investors of approximately 91%. The Institutional Entitlement Offer raised gross proceeds of approximately A\$117 million.

New Shares in respect of institutional entitlements not taken up under the Institutional Entitlement Offer and New Shares that would have represented the entitlements of ineligible institutional shareholders were offered and placed to institutional investors.

oOh!media's Chief Executive Officer Brendon Cook commented: *"We were very pleased with the strong level of support of the offering from both our existing and new shareholders. The equity raising is part of our initiatives to provide the Company with significant liquidity to trade through uncertain times ahead, and position oOh!media to continue leading the out of home industry which we believe is a long-term structural growth sector."*

Approximately 293 million New Shares subscribed for under the Placement and Institutional Entitlement Offer are expected to be settled on Monday, 6 April 2020 and to be issued and commence trading on the ASX on Tuesday, 7 April 2020. New Shares issued under the Placement and Entitlement Offer will rank equally with existing oOh!media shares as at their date of issue, other than that the New Shares will not be entitled to the dividend announced on Monday, 24 February 2020.

oOh!media expects ASX to lift the voluntary suspension and for the Company's ordinary shares to recommence trading on ASX on an ex-entitlements basis from market open today.

Retail Entitlement Offer

The retail component of the Entitlement Offer (**Retail Entitlement Offer**) is expected to open on Thursday, 2 April 2020 and close at 5.00pm (Sydney, Australia time) on Thursday, 16 April 2020. The despatch of the retail entitlement offer booklet for the Retail Entitlement Offer (**Booklet**) (along with personalised entitlement and acceptance forms for eligible retail shareholders) is scheduled to occur on Thursday, 2 April 2020.

¹ Please refer to note 1 on slide 1 of the Company's investor presentation released to ASX on 26 March 2020.



The terms and conditions under which eligible retail shareholders may apply for New Shares under the Retail Entitlement Offer are outlined in the Booklet. Copies of the Booklet will be available on the ASX website and at <https://investors.oohmedia.com.au/investor-centre/> from Thursday, 2 April 2020.

Retail Investor Enquiries

For further information in regard to the Retail Entitlement Offer, please do not hesitate to contact the OML Retail Entitlement Offer Information Line on 1800 134 068 (from within Australia) or +61 1800 134 068 (from outside Australia) at any time between 9.00am and 5.30pm (Sydney time), Monday to Friday from Thursday, 2 April 2020.

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

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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!media delivers the reach, optimisation, engagement and impact to connect and influence audiences anytime and anywhere.

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This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. The New Shares to be offered and sold in the Entitlement Offer and the Placement have not been, and will not be, registered under the United States Securities Act of 1933 (the **U.S. Securities Act**), or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold to persons in the United States, unless they have been registered under the U.S. Securities Act, or are offered and sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. The New Shares to be offered and sold in the Retail Entitlement Offer may only be offered and sold outside the United States in "offshore transactions" (as defined in Regulation S under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act.

Forward-looking statements and forecasts

This announcement contains certain "forward-looking statements" that are based on management's beliefs, assumptions and expectations and on information currently available to management. 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", "outlook", "guidance" and other similar expressions within the meaning of securities laws of applicable jurisdictions. Such forward-looking statements include statements regarding the timetable, conduct and outcome of the Offer and the use of proceeds thereof, statements about the plans, objectives and strategies of the management of the Company, statements about the industry and the markets in which the Company operates, including the Out Of Home sector, and statements about the future performance of the Company's businesses and statements about the Company's dividend policy, including its ability to pay dividends. Indications of, and guidance or outlook on, future earnings or financial position or performance, future earnings and distributions are also forward-looking statements. You are cautioned not to place undue reliance on forward-looking statements. Any such statements, opinions and estimates in this announcement speak only as of the date hereof and are based on assumptions and contingencies subject to change without notice, as are statements about market and industry



trends, projections, guidance and estimates. Forward-looking statements are provided as a general guide only. The forward-looking statements contained in this announcement are not indications, guarantees or predictions of future performance and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of the Company, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct. Refer to the “Key Risks” section of the investor presentation lodged with the ASX on Thursday, 26 March 2020 (“Investor Presentation”) for a non-exhaustive summary of certain key business, offer and general risk factors that may affect the Company.

There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. A number of important factors could cause actual results or performance to differ materially from the forward-looking statements, including the risk factors set out in the Investor Presentation. Investors should consider the forward-looking statements contained in the Investor Presentation in light of those risks and disclosures. The forward-looking statements are based on information available to the Company as at the date of this announcement.

No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including the Company or any of its advisers). In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. Actual operations, results, performance, production targets or achievement may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Except as required by law or regulation (including the ASX Listing Rules), the Company disclaims any obligation or undertaking to update forward-looking statements in this announcement to reflect any changes in expectations in relation to any forward-looking statement or change in events, circumstances or conditions on which any statement is based.

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