



NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

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

Thursday, 2 April 2020

Retail Entitlement Offer - Notification to ineligible retail shareholders

oOh!media Limited (ASX: OML) (**oOh!media**) will today despatch the attached letter to ineligible retail shareholders in relation to the retail component of its accelerated non-renounceable pro rata entitlement offer of fully paid ordinary shares in oOh!media, details of which were announced to ASX on Thursday, 26 March 2020 (**Retail Entitlement Offer**).

Further information

If you have any questions in relation to the Retail Entitlement Offer, please 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 8:30am and 5.30pm (Sydney time), Monday to Friday.

This announcement has been authorised for release to the ASX by the Company Secretary.

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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.

- ENDS -



oOh!media Limited
ABN 69 602 195 380

Thursday, 2 April 2020

Dear Shareholder

oOh!media Limited Entitlement Offer – Notification to ineligible shareholders

On Thursday, 26 March 2020, oOh!media Limited ABN (69 602 195 380) (ASX: OML) (**OML**) announced a fully underwritten¹ accelerated non-renounceable pro rata entitlement offer to eligible shareholders to subscribe for 1 new fully paid ordinary share in OML (**New Shares**) for every 1 existing fully paid ordinary share in OML (**Shares**) held as at 7.00 pm (Sydney, Australia time) on the record date (being, Monday, 30 March 2020) (**Record Date** and **Entitlement**) at an issue price of A\$0.53 per New Share (**Issue Price**) to raise A\$128 million (**Entitlement Offer**).

OML also announced a fully underwritten² placement to institutional investors at the Issue Price per New Share to raise approximately A\$39 million (**Placement**, together with the Entitlement Offer, the **Offer**) which occurred concurrently with the institutional component of the Entitlement Offer. The Offer will raise a combined amount of approximately A\$167 million.

Details of Entitlement Offer

The Entitlement Offer comprises an institutional component (**Institutional Entitlement Offer**) and an offer to Eligible Retail Shareholders (as defined below) to participate on the same terms (**Retail Entitlement Offer**). The Retail Entitlement Offer is non-renounceable, and Entitlements that are not taken up by Eligible Retail Shareholders, together with the Entitlements of Ineligible Retail Shareholders (as defined below), will be offered for sale to institutional investors through a bookbuild process (described below).

The Entitlement Offer is being made by OML in accordance with section 708AA of the *Corporations Act 2001* (**Corporations Act**) as modified by the Australian Securities and Investments Commission Corporations (Non-Traditional Rights Issues) Instrument 2016/84.

Documents relating to the Retail Entitlement Offer were lodged with the Australian Securities Exchange (**ASX**) today and are being mailed to Eligible Retail Shareholders.

This letter has been sent to you to inform you about the Retail Entitlement Offer and to explain why you will not be able to subscribe for New Shares under the Retail Entitlement Offer. This letter is not an offer to issue New Shares to you, nor an invitation for you to apply for New Shares. **You are not required to do anything in response to this letter but there may be financial implications for you as a result of the Entitlement Offer and the Placement that you should be aware of.**

¹ Please refer to note 1 on slide 1 of OML's investor presentation dated Thursday, 26 March 2020.

² Please refer to note 1 above.

Details of the Retail Entitlement Offer

The Retail Entitlement Offer is being made to Eligible Retail Shareholders on the basis of 1 New Share for every 1 existing Share held at 7.00 pm (Sydney, Australia time) on Monday, 30 March 2020 (**Record Date**).

Eligibility criteria

OML has determined, pursuant to section 9A(3) of the Corporations Act and Listing Rule 7.7.1(a) of the ASX Listing Rules, that it would be unreasonable to make offers to OML shareholders in certain countries in connection with the Retail Entitlement Offer. This is because of the small number of OML shareholders in each of those countries, the number and value of Shares those OML shareholders hold and the cost of complying with the applicable regulations in jurisdictions outside Australia and New Zealand.

Accordingly, in compliance with section 9A(3) of the Corporations Act and ASX Listing Rule 7.7.1(b), OML wishes to inform you that it will not be extending the Retail Entitlement Offer to you and you will not be able to subscribe for New Shares under the Retail Entitlement Offer.

Shareholders who are eligible to participate in the Retail Entitlement Offer (**Eligible Retail Shareholders**) are those shareholders of OML on the Record Date (being 7.00pm (Sydney, Australia time) on Monday, 30 March 2020) who:

- (a) are registered as a holder of Shares;
- (b) have a registered address in Australia or New Zealand as noted on OML's share register or persons that OML has determined in its discretion are Eligible Retail Shareholders;
- (c) are not in the United States and are not a person (including nominees and custodians) acting for the account or benefit of a person in the United States in respect of the relevant underlying holders of Shares;
- (d) were not invited to participate in the Institutional Entitlement Offer and were not treated as an ineligible institutional shareholder under the Institutional Entitlement Offer (other than as a nominee or custodian, in each case in respect of other underlying holdings); and
- (e) are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer.

Shareholders who are not Eligible Retail Shareholders are ineligible retail shareholders and are consequently unable to participate in the Retail Entitlement Offer. OML may (in its absolute discretion) extend the Retail Entitlement Offer to certain institutional shareholders in foreign jurisdictions who did not participate in the Institutional Entitlement Offer (subject to compliance with applicable laws).

Non-renounceable offer

As the Retail Entitlement Offer is non-renounceable, entitlements in respect of the New Shares you would have been entitled to if you were an Eligible Retail Shareholder will lapse and you will not receive any payment or value for your entitlements in respect of any New Shares that would have been offered to you if you had been eligible.

Macquarie Securities (Australia) Limited (ABN 58 002 832 126) has been appointed under section 615 of the Corporations Act to act as the sale nominee in connection with the Entitlement Offer (**Sale Nominee**). The Sale Nominee will sell the rights to subscribe for New Shares under the Entitlement Offer that would have been issued to shareholders who are ineligible to participate in the Entitlement Offer and remit any net proceeds of the sale to those shareholders. As the Entitlement Offer is non-renounceable, the net proceeds will be nil.

Further information

If you have any questions in relation to any of the above matters, please contact the OML Retail Entitlement Offer Information Line on 1800 134 068 (local call from within Australia) or +61 1800 134 068 (from outside Australia) from 8.30am to 5.30pm (Sydney, Australia time) Monday to Friday during the Retail Entitlement Offer period.

On behalf of the Board and management of OML, thank you for your continued support of OML.

Yours sincerely

Maria Polczynski
Company Secretary
oOh!media Limited

This announcement has been authorised for release to the ASX by the Company Secretary.

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 Australia

This letter is not a prospectus or offering document under Australian law or under any other law. No action has been or will be taken to register, qualify or otherwise permit a public offering of the New Shares in any jurisdiction outside Australia and New Zealand. This letter is for information purposes only and does not constitute or form part of an offer, invitation, solicitation, advice or recommendation with respect to the issue, purchase or sale of any New Shares in OML.

This notice does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. Neither the entitlements nor the New Shares have been or will be registered under the U.S. Securities Act of 1933 (the **Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements may not be taken up by, and the New Shares may not be offered or sold in the United States or to any person acting for the account or benefit of a person in the United States unless they are registered under the Securities Act or unless they are offered or sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any 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 Securities Act) in reliance on Regulation S under the Securities Act.

The provision of this document is not, and should not be considered as, financial product advice. The information in this document is general information only, and does not take into account your individual objectives, taxation position, financial situation or needs. If you are unsure of your position, please contact your accountant, tax advisor, stockbroker or other professional advisor.