oOh!media Limited
ABN 69 602 195 380

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ASX Release

oOh! delivers CY25 earnings and dividend growth despite softer 2H ad market

Strong contract growth and Out of Home's record share of agency media spend reinforce market leadership

oOh!media Limited (ASX:OML) (**oOh!** or **the "Group"**) today announced its financial results for the year ended 31 December 2025 ("**CY25**").

Highlights:

- **CY25 results delivered in line with November 2025 trading update, with total revenue of $691.4M, underlying EBITDA of $139.1M and adjusted gross margin of 43.2%**
- **Adjusted underlying NPAT of $63.0M, up 7% year on year**
- **Fully franked final dividend of 4.0 cps, up 14%, supported by solid balance sheet (gearing 0.8x)**
- **Maintained market leadership in ANZ Out of Home (OOH) market with a share of 35%, as category reached a record 16.4% share of agency media spend in CY25**
- **Significant contract wins including Transurban's Melbourne and Brisbane motorway assets**
- **Growth continuing into 1Q26 despite the loss of Auckland Transport**

oOh! Chief Executive Officer, James Taylor, said "It is a privilege to join oOh! and lead a business that plays an integral part of Australia's media and urban landscape. Out of Home is a medium I have long admired for its unique ability to combine creativity, impact, physicality and presence, and OOH's record 16.4% share of agency media spend in CY25 reflects this momentum.

"I joined oOh! with a mindset to execute on our strategy with pace and clarity, ensuring the market fully understands the distinctiveness and scale of our offering. With our market-leading, multi-format portfolio of more than 30,000 assets reaching 98% of metropolitan Australians each week, we are well positioned to deliver sustainable growth for our shareholders.

"In the first half of CY25, oOh! delivered record revenue and underlying results, while the second half saw pressure on advertising budgets and the non-renewal of the Auckland Transport contract. Notwithstanding this, the underlying business demonstrated resilience, with strong contract discipline resulting in adjusted gross profit increasing 5% to $298.8 million and adjusted underlying EBITDA growing 8% to $139.1 million.

"The significant contract wins we secured, including Transurban's Melbourne and Brisbane motorway assets, further reinforces our market leadership position. We enter the next phase of growth with a clear focus on execution, a high-quality portfolio of assets and a team deeply committed to delivering for clients, partners, and shareholders."

FORMATS

Billboards

Billboards revenue increased 10% to $237.1 million. Large format digital remained a key driver of growth, with the additional motorway assets from the Transurban contract win making a contribution late in 4Q.

Street Furniture & Rail

Street & Rail revenue increased 11% to $226.4 million, underpinned by the performance of Sydney Metro and the roll-out of the Woollahra and Waverley Council assets partially offset by the loss of Auckland Transport in 4Q.

Retail

Retail declined 6% on the prior year, with moderate New Zealand growth of +7% offset by Australia which declined 7% due to a competitive market backdrop, with action currently being taken to respond.

Airports; Office & Study; Other

Airports delivered strong growth of 29%, reflecting a continued recovery. While Office & Study declined 7% with lower advertiser interest in the absence of a launch of MOVE 2.0.

Other includes contributions from Cactus and reo which were up 51% in CY25.

FINANCIAL POSITION AND DIVIDEND

Net debt as at 31 December 2025 was $112.8 million, and the Group's gearing ratio was 0.8x, within the Board's target ratio of <1.0x.

Reflecting this position, the Board declared a final dividend of 4.0 cents per share, fully franked, equating to a full year dividend payout ratio of 53% of underlying adjusted net profit. This is in line with the Group's dividend policy of 40-60% of underlying adjusted net profit.

The record date for entitlement to receive the final dividend is 26 February 2026 with a scheduled payment date of 19 March 2026.

CY26 OUTLOOK

oOh! continues to see growth in CY26, with Q1 media revenue pacing up 7% in Australia, offset by New Zealand following the Auckland Transport loss. Group Q1 media revenue is pacing up 2%.

oOh! expects OOH will continue to take revenue share from other media sectors.

Adjusted gross margin performance is expected to be impacted by the 0.7% contribution of Auckland Transport to the 43.2% gross margin achieved in CY25. Full year operating costs are expected to be broadly flat with CY25. CY26 capex is expected to be between $55m and $65m largely funding new advertising assets, contingent upon development approvals. Gearing is expected to remain within target below 1.0x adjusted underlying EBITDA.

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

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About oOh!media

oOh!media is a leading Out of Home media company that is enhancing public spaces through the creation of engaging environments that help advertisers, landlords, leaseholders, community organisations, local councils and governments reach large and diverse public audiences.

The Company's extensive network of digital and static asset locations across Australia and New Zealand includes roadsides, retail centres, airports, train stations, bus stops, office towers and universities.

Find out more at oohmedia.com.au