Three Questions & Topics for the next 20 Minutes

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Tectonic Changes within the German Advertising Landscape

Net Revenues per ATL Medium in m€ - Basis: ZAW Annual Report (incl. projections for 2016)

Sources: ZAW, BVDW/OVK, Statista/ZenithOptimedia, Schickler, PWC
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Growth of total Ad Market vs. (D)OoH Market 2012-2016

Source: ZAW, Net spendings, 2016 est. based on Nielsen gross

From 4.5 to 6% market share in the last 5 years!
And Media Agencies expect further Growth for Online & OoH

<table>
<thead>
<tr>
<th>Expected Net Revenue Development by Media for 2017</th>
<th>growing</th>
<th>stable</th>
<th>declining</th>
</tr>
</thead>
<tbody>
<tr>
<td>Online &amp; Mobile</td>
<td>95</td>
<td></td>
<td>5</td>
</tr>
<tr>
<td>Out of Home</td>
<td>85</td>
<td></td>
<td>15</td>
</tr>
<tr>
<td>Television</td>
<td>75</td>
<td>10</td>
<td>15</td>
</tr>
<tr>
<td>Radio</td>
<td>25</td>
<td>60</td>
<td>10</td>
</tr>
<tr>
<td>Newspapers</td>
<td>95</td>
<td>10</td>
<td>5</td>
</tr>
<tr>
<td>Magazines</td>
<td>90</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Directories</td>
<td>95</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Ströer operating in THE two structurally fastest growing segments: market context fully intact!

Source: OMG Preview 2017 (Association of German Media Agencies; Forecast from October 2016 for 2017; numbers rounded to 100%)
We are going to see a drastically changed Media World in the Future

Current Market Situation (2016) vs. Future Scenario (2026) in a “Fully Digital World”

Massive cross-media-consolidation and need for un-substitutable (hyper-) local products and sales skills

Further over-proportional growth vs. total market but also limitations for over-standardisation

Sources 2016: ZAW, BVDW/OVK, Statista/ZenithOptimedia, Schickler, PWC; Numbers for 2026: schematic illustration of macro trend
Two Key Business Approaches with a very different Profile

**LOCAL HEROES**
- Local market specification know-how
- Local execution quality
- Local do-it-for-you solutions with strong local client access

**GLOBAL CHAMPIONS**
- Global tech-based standardisation
- Global premium content rights
- Global data-supported network effects

Strong barrier to entry

Strong barrier to entry
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Aggressive M&A* Activities: 82 Acquisitions in 48 Months

<table>
<thead>
<tr>
<th>störerinteractive</th>
<th>tubeone</th>
<th>GIGA</th>
<th>Game-na</th>
<th>InteractiveMedia</th>
<th>Ad!vice</th>
</tr>
</thead>
<tbody>
<tr>
<td>freeXmedia</td>
<td>mediaXquares</td>
<td>MovieMaze.de</td>
<td>SPIELAFFE.de</td>
<td>faceadnet</td>
<td>TBE Net Services</td>
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<td>businessAD</td>
<td>PACEMAKER</td>
<td>CINEfacts</td>
<td>spieletipps</td>
<td>StyleVamp</td>
<td>RUEBERADES</td>
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<td>adscale</td>
<td>STRÖR</td>
<td>QMS</td>
<td>T-Online</td>
<td>evidero</td>
<td>BILLBOARD AD PLATFORM</td>
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<td>radcarpet</td>
<td>AD SELECT</td>
<td>M. Asam</td>
<td>conexus</td>
<td>erdbeerlounge</td>
<td>tabtech</td>
</tr>
<tr>
<td>mbr targeting</td>
<td>RegioHelden</td>
<td>OMNEA</td>
<td>statista</td>
<td>fixxoo</td>
<td>GM</td>
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<tr>
<td>GAN</td>
<td>KissMyAds</td>
<td>ContentFleet</td>
<td>GOLDBACH GROUP</td>
<td>wetter.info</td>
<td>ZUHAUSE.DE</td>
</tr>
<tr>
<td>mytest</td>
<td>L’ONCAST</td>
<td>KINO.de</td>
<td>STRÖR</td>
<td>wanted.de</td>
<td>desired.de</td>
</tr>
</tbody>
</table>

*Extract
We don‘t focus on digitisation per se – we focus on sustainable, profitable growth!
### Management Summary: The last four Years @ Ströer

<table>
<thead>
<tr>
<th>Key KPIs</th>
<th>Beginning of 2013</th>
<th>Beginning of 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>560m</td>
<td>~1.3bn</td>
</tr>
<tr>
<td>EBITDA</td>
<td>107m</td>
<td>&gt;320m</td>
</tr>
<tr>
<td>Earnings per Share</td>
<td>0.77€</td>
<td>3.20€</td>
</tr>
<tr>
<td>Share Digital</td>
<td>4%</td>
<td>~50%</td>
</tr>
<tr>
<td>Staff</td>
<td>1,700</td>
<td>~5,050</td>
</tr>
<tr>
<td>Financial Leverage</td>
<td>3.0</td>
<td>1.2</td>
</tr>
</tbody>
</table>

2017 on the basis of current market guidance
Successful Execution of our Strategy over the last Years

Current Market Position of Ströer Group within the two Focus Areas (2016)

- TV: 24%
- Radio+Cinema: 4%
- Print: 37%
- OoH: 6%
- Local Digital Content: 8%
- Google, Facebook & Global content: 20%

OoH: Ströer Market Share
- more than 90% national coverage: almost impossible to substitute in OoH plans
- 52%

Local Digital Content: Ströer Market Share
- more than 80% audience coverage: massive potential for digital plan over-weight!
- 24%

Sources: ZAW, BVDW/OVK, Statista/ZenithOptimedia, Schickler, PWC
Extract: Top 700 Digital Assets within AGOF Survey

<table>
<thead>
<tr>
<th>#</th>
<th>Assets – Examples</th>
<th>UUs</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>T-Online</td>
<td>28.7</td>
</tr>
<tr>
<td>3</td>
<td>Gutefrage.net</td>
<td>20.7</td>
</tr>
<tr>
<td>18</td>
<td>Giga.de</td>
<td>9.8</td>
</tr>
<tr>
<td>33</td>
<td>kicker.de</td>
<td>6.7</td>
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<tr>
<td>34</td>
<td>RP Online</td>
<td>6.5</td>
</tr>
<tr>
<td>45</td>
<td>wunderweib</td>
<td>5.8</td>
</tr>
<tr>
<td>54</td>
<td>gofeminin</td>
<td>4.9</td>
</tr>
<tr>
<td>55</td>
<td>promiflash</td>
<td>4.8</td>
</tr>
<tr>
<td>63</td>
<td>kino.de</td>
<td>4.5</td>
</tr>
<tr>
<td>91</td>
<td>auto-motor-und-sport.de</td>
<td>3.2</td>
</tr>
<tr>
<td>113</td>
<td>Augsburger Allgemeine</td>
<td>2.5</td>
</tr>
<tr>
<td>203</td>
<td>Cosmopolitan</td>
<td>1.4</td>
</tr>
<tr>
<td>235</td>
<td>Mens health</td>
<td>1.0</td>
</tr>
<tr>
<td>569</td>
<td>Reuters</td>
<td>0.1</td>
</tr>
</tbody>
</table>

**No. of exclusive Ströer Assets amongst Top 700**

- United Internet [8/700]
  - Web.de [5]
  - GMX [11]
  - Das Telefonbuch [14]
  - Das Oertliche [16]
  - Gelbe Seiten [58]

- Media Impact [20/700]
  - Bild [2]
  - Die Welt [10]
  - Computer Bild [12]
  - meinestadt.de [26]
  - kaufda [36]

- SevenOne Media [42/700]
  - Wetter.com [19]
  - ProSieben [43]
  - Motortalk [82]
  - Gamestar [94]
  - Stylight [107]

*Source AGOF 12/2016 Digital Facts; (Assets with > 0.1m monthly Unique Users); ** Number of Assets and AGOF Ranking of Assets
Local & National Ad Sales: German Top 3 Position across all Media

- SevenOne Media: 6,944,014,026
- IP Deutschland: 5,322,656,000
- STRÖER: 2,596,640,058
- Axel Springer: 2,322,096,000
- RMS: 1,270,329,000
- El Cartel Media: 1,076,957,000
- ARD-Werbung, Sales & Service: 842,660,000
- Burda Verlag: 677,813,000
- Gruner und Jahr: 630,201,000

Source: Nielsen Gross 2016; OoH Germany + all digital saleshouses of the Group
Mondelez – Milka: Valentine's Day Special 2017
Amazon prime: Action Blockbuster 2017
Lieferando 2016

Quelle: Ströer Zahlen
Lieferando 2017

Quelle: Ströer Zahlen
Hermes – OoH, Online & Mobile: Current Campaign 2017

Quelle: Ströer Zahlen
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1. Real-World & digital Customer Journey becoming ONE
Out key USP and Strategic Focus: Connecting Outernet & Internet
2. The Beauty of the Hightail
Ströer DOoH/Public Video Market: Only Premium works today

Share of Screens*

3.5%

Share of AdSpend**

93%

Source: * Invidis (2015); ** FAW (2015), excluding "WKZ" (Advertising Subsidy)
<table>
<thead>
<tr>
<th>For all your X needs</th>
<th>Sustainability governance</th>
<th>Revolutionary</th>
<th>New and improved</th>
<th>Know-how</th>
</tr>
</thead>
<tbody>
<tr>
<td>Thought leadership</td>
<td>World class</td>
<td>BULLSHIT BINGO (free square)</td>
<td>Scalable and measurable solution</td>
<td>Market leader</td>
</tr>
<tr>
<td>Cutting edge technology</td>
<td>Streamline efforts</td>
<td>Game changing</td>
<td>Create synergy</td>
<td>Introducing the all-new XY</td>
</tr>
</tbody>
</table>
Are Beacons the new black?

Beacon Ecosystem

1. Beacon
2. SDK
3. Geo-DMP
4. Targetingatlas (m²ie Data)

Experiences

1. Infrastructure!
2. “Receiver” with broad coverage needed
3. Tech knowledge & stamina for enterprise ready product
4. Main Areas of Usage: Services, Retargeting, no PushAd
Real Value: Services for Key Long-term Partner Deutsche Bahn

Current Focus of Joint Beacon Infrastructure

- High-end configuration for top 5 stations + 10 further key locations
- Flagship location “Hauptbahnhof Berlin”
- Beacon-Project has triggered further ideas and concepts for collaboration: WIFI Marketing, ICE Portal, Regional Passenger Rail Portals, Social Apps

Indoor Navigation

DB app matches your location at the rail track with the booked seat/wagon to simplify and optimize on-boarding

Relationship Management

Automatic check-in for the DB app by entering the station; personalized content and information regarding trip

Customer Interaction

Updates on waiting times; info-button to report dirt or other problems; guided tours through the station and malls/shopping offers
4. Programmatic: be thoughtful about your Future!
Programmatic – Holy Grail?

Programmatic Revenues on the rise

Digital Programmatic vs. Broadcasting Logics

DSP Intermediates entering OOH market

Experiences

1. Threat: Atomization effects reduce leverage
2. Opportunity: Optimize Yielding
3. Threat: Enablers versus Intermediates
4. Opportunity: Data Ecosystem with geotemporal triggers
Still confused?

But hopefully on a higher level!