

Out of Home Media

Angola
Australia
Austria
Azerbaijan
Bahrain
Belgium
Botswana
Brazil
Bulgaria
Cameroon
Canada
Chile
China
Colombia
Costa Rica
Croatia
Czech Republic
Denmark
Ecuador
El Salvador
Estonia
Eswatini
Finland
France
Gabon
Germany
Guatemala
Hungary
Honduras
India
Ireland
Israel
Italy
Ivory Coast
Japan
Kazakhstan
Korea
Latvia
Lesotho
Lithuania
Luxembourg
Madagascar
Malawi
Mauritius
Mexico
Mongolia
Mozambique
Myanmar
Namibia
New Zealand
Nicaragua
Nigeria
Norway
Oman
Panama
Peru
Poland
Portugal
Qatar
Saudi Arabia
Singapore
Slovakia
Slovenia
South Africa
Spain
Sweden
Switzerland
Tanzania
Thailand
The Dominican Republic
The Netherlands
Uganda
Ukraine
United Arab Emirates
United Kingdom
United States
Uruguay
Uzbekistan
Zambia
Zimbabwe

Q3 2022 trading update

- Third quarter 2022 adjusted revenue up +14.4% to €808.4 million
- Third quarter 2022 adjusted organic revenue up +9.0%
- Fourth quarter 2022 adjusted organic revenue growth expected to be around +3.0%

Paris, November 3rd, 2022 – JCDecaux SE (Euronext Paris: DEC), the number one outdoor advertising company worldwide, announced today its revenue for the nine months ended September 30th, 2022.

Commenting on the 2022 third quarter revenue, **Jean-Charles Decaux, Chairman of the Executive Board and Co-CEO of JCDecaux**, said:

“Our Q3 2022 group revenue grew by +14.4% with +9.0% on an organic basis to reach €808.4 million, above our expectations, due to a strong trading momentum throughout the quarter. Our organic revenue growth outside China for Q3 2022 was +15.5%.

Digital Out Of Home (DOOH) grew significantly at +25.5% in Q3 2022, +18.5% on an organic basis, to reach €241.9 million, i.e. 29.9% of Group revenue vs 27.3% in Q3 2021. The DOOH programmatic ecosystem continued to gain traction as our programmatic advertising revenue through the VIOOH SSP (supply-side platform) more than doubled vs the same period last year, with the dynamism of the 37 DSPs (demand-side platforms) connected to VIOOH (the most connected SSP of the OOH media industry), including Displayce following our strategic alliance announced in July.

By activity, Street Furniture grew by +8.3% organically in Q3 2022 and was above Q3 2019 levels globally, driven by Europe (including France and United Kingdom) and by a strong rebound in Asia-Pacific; Billboard revenue increased significantly as well at +9.0% organically in Q3 2022 driven by Asia-Pacific and especially Australia which was already above 2019 like North America; Transport grew strongly at +10.2% reflecting the continued recovery of air travel in most regions of the world, including Rest of the World which was already above 2019 revenue levels, but remained meaningfully impacted by ongoing mobility restrictions in China.

All geographies grew positively organically in Q3 2022 except Asia-Pacific which was flat compared to Q3 2021. Asia-Pacific excluding China grew strongly by +52.3%. The rebound was especially strong in North America and in Rest of the World in line with the strong recovery of air traffic in these geographies.

As far as Q4 is concerned, we continue to have a solid trading momentum and despite ongoing mobility restrictions in China, we expect an organic revenue growth at around +3.0% vs Q4 2021.

As the most digitised global OOH media company, with our new data-led audience targeting and programmatic solutions, our well diversified portfolio, our ability to win new contracts, the strength of our balance sheet, the high quality of our teams across the world and our recognized ESG excellence, we believe we are well positioned to benefit from the rebound. We are more than ever confident in the power of our media in an advertising landscape increasingly fragmented and more and more digital and in the role it will play to drive economic growth as well as positive changes.”

JCDecaux SE

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Following the adoption of IFRS 11 from January 1st, 2014, the operating data presented below are adjusted to include our *prorata* share in companies under joint control.

Please refer to the paragraph "Adjusted data" for the definition of adjusted data and reconciliation with IFRS.

The values shown in the tables are generally expressed in millions of euros. The sum of the rounded amounts or variations calculations may differ, albeit to an insignificant extent, from the reported values.

Adjusted revenue for the third quarter ending September 30th, 2022 increased by +14.4% to €808.4 million from €706.5 million in the same period last year. On an organic basis (i.e. excluding the positive impact from foreign exchange variations, and the limited impact from changes in perimeter this quarter), adjusted revenue increased by +9.0%. Adjusted advertising revenue, excluding revenue related to sale, rental and maintenance of street furniture and advertising displays, increased by +10.2% on an organic basis in the third quarter of 2022.

Q3 adjusted revenue	2022 (€m)	2021 (€m)	Reported growth	Organic growth ^(a)
Street Furniture	412.5	369.2	+11.7%	+8.3%
Transport	277.7	231.8	+19.8%	+10.2%
Billboard	118.1	105.5	+12.0%	+9.0%
Total	808.4	706.5	+14.4%	+9.0%

(a) Excluding acquisitions/divestitures and the impact of foreign exchange

9-month adjusted revenue	2022 (€m)	2021 (€m)	Reported growth	Organic growth ^(a)
Street Furniture	1,201.9	930.8	+29.1%	+26.0%
Transport	736.8	570.2	+29.2%	+20.3%
Billboard	344.5	287.9	+19.7%	+17.2%
Total	2,283.2	1,788.8	+27.6%	+22.8%

(a) Excluding acquisitions/divestitures and the impact of foreign exchange

Please note that the geographic comments hereafter refer to organic revenue growth.

STREET FURNITURE

Third quarter adjusted revenue increased by +11.7% to €412.5 million (+8.3% on an organic basis), France, UK and Rest of Europe were above 2019 revenue levels with a strong trading momentum over the whole period. Asia-Pacific, North America and Rest of the World recorded double-digit organic growth rates vs Q3 2021.

Third quarter adjusted advertising revenue, excluding revenue related to sale, rental and maintenance of street furniture were up +9.5% on an organic basis compared to the third quarter of 2021.

TRANSPORT

Third quarter adjusted revenue increased by +19.8% to €277.7 million, +10.2% on an organic basis reflecting the strong return of air travel, notably in the US and in the Middle-East, and the rebound of commuter traffic in public transport. While some countries were already above Q3 2019 revenue levels, Transport remained meaningfully impacted by ongoing mobility restrictions in China.

BILLBOARD

Third quarter adjusted revenue increased by +12.0% to €118.1 million, +9.0% on an organic basis. Asia-Pacific grew the most followed by Rest of the World.

ADJUSTED DATA

Under IFRS 11, applicable from January 1st, 2014, companies under joint control are accounted for using the equity method. However, in order to reflect the business reality of the Group, operating data of the companies under joint control will continue to be proportionately integrated in the operating management reports used by directors to monitor the activity, allocate resources and measure performance.

Consequently, pursuant to IFRS 8, Segment Reporting presented in the financial statements complies with the Group's internal information, and the Group's external financial communication therefore relies on this operating financial information. Financial information and comments are

therefore based on “adjusted” data, consistent with historical data, which is reconciled with IFRS financial statements.

In Q3 2022, the impact of IFRS 11 on adjusted revenue was -€60.9 million (-€59.4 million in Q3 2021), leaving IFRS revenue at €747.5 million (€647.1 million in Q3 2021).

For the first nine months of 2022, the impact of IFRS 11 on adjusted revenue was -€167.8 million (-€147.4 million for the first nine months of 2021), leaving IFRS revenue at €2,115.4 million (€1,641.5 million for the first nine months of 2021).

ORGANIC GROWTH DEFINITION

The Group’s organic growth corresponds to the adjusted revenue growth excluding foreign exchange impact and perimeter effect. The reference fiscal year remains unchanged regarding the reported figures, and the organic growth is calculated by converting the revenue of the current fiscal year at the average exchange rates of the previous year and taking into account the perimeter variations *pro rata temporis*, but including revenue variations from the gains of new contracts and the losses of contracts previously held in our portfolio.

€m		Q1	Q2	H1	Q3	9M
2021 adjusted revenue	(a)	454.3	628.1	1,082.3	706.5	1,788.8
2022 IFRS revenue	(b)	628.5	739.3	1,367.8	747.5	2,115.4
IFRS 11 impacts	(c)	54.4	52.5	106.9	60.9	167.8
2022 adjusted revenue	(d) = (b) + (c)	683.0	791.8	1,474.8	808.4	2,283.2
Currency impacts	(e)	-20.9	-28.3	-49.2	-37.8	-87.0
2022 adjusted revenue at 2021 exchange rates	(f) = (d) + (e)	662.1	763.5	1,425.6	770.6	2,196.2
Change in scope	(g)	0.0	0.0	0.0	-0.4	-0.4
2022 adjusted organic revenue	(h) = (f) + (g)	662.1	763.5	1,425.6	770.2	2,195.8
Organic growth	(i) = (h)/(a)-1	+45.7%	+21.6%	+31.7%	+9.0%	+22.8%

€m	Impact of currency as of September 30 th , 2022
USD	-19.4
CNY	-17.5
HKD	-8.6
BRL	-7.8
Others	-33.7
Total	-87.0

Average exchange rate	9M 2022	9M 2021
USD	0.9400	0.8360
CNY	0.1425	0.1292
HKD	0.1200	0.1076
BRL	0.1830	0.1568

Next information:

Q4 2022 revenue: January 26th, 2023 (after market)

Key Figures for JCDecaux

- 2021 revenue: €2,745m^(a) – H1 2022 revenue: €1,475m^(a)
- N°1 Out-of-Home Media company worldwide
- A daily audience of more than 850 million people in more than 80 countries
- 957,706 advertising panels worldwide
- Present in 3,518 cities with more than 10,000 inhabitants
- 10,720 employees
- JCDecaux is listed on the Eurolist of Euronext Paris and is part of the Euronext 100 and Euronext Family Business indexes
- JCDecaux is recognised for its extra-financial performance in the FTSE4Good (3.6/5), CDP (A Leadership), MSCI (AA) and has achieved Gold Medal status from EcoVadis
- 1st Out-of-Home Media company to join the RE100 (committed to 100% renewable energy)
- Leader in self-service bike rental scheme: pioneer in eco-friendly mobility
- N°1 worldwide in street furniture (530,143 advertising panels)
- N°1 worldwide in transport advertising with 154 airports and 215 contracts in metros, buses, trains and tramways (340,753 advertising panels)
- N°1 in Europe for billboards (72,611 advertising panels)
- N°1 in outdoor advertising in Europe (596,831 advertising panels)
- N°1 in outdoor advertising in Asia-Pacific (232,268 advertising panels)
- N°1 in outdoor advertising in Latin America (64,893 advertising panels)
- N°1 in outdoor advertising in Africa (20,808 advertising panels)
- N°1 in outdoor advertising in the Middle East (14,177 advertising panels)

(a) Adjusted revenue

For more information about JCDecaux, please visit jcdecaux.com.

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Forward looking statements

This news release may contain some forward-looking statements. These statements are not undertakings as to the future performance of the Company. Although the Company considers that such statements are based on reasonable expectations and assumptions on the date of publication of this release, they are by their nature subject to risks and uncertainties which could cause actual performance to differ from those indicated or implied in such statements.

These risks and uncertainties include without limitation the risk factors that are described in the annual report registered in France with the French Autorité des Marchés Financiers.

Investors and holders of shares of the Company may obtain copy of such annual report by contacting the Autorité des Marchés Financiers on its website www.amf-france.org or directly on the Company website www.jcdecaux.com.

The Company does not have the obligation and undertakes no obligation to update or revise any of the forward-looking statements.

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