

JCDECAUX ANNOUNCES REVENUES FOR THE FIRST QUARTER 2003 IN LINE WITH EXPECTATIONS

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29 April 2003 – JCDecaux SA (Euronext Paris: DEC), one of the world's leading outdoor advertising groups and the largest in Europe, announced today its revenues for the three months ended 31 March, 2003. On a reported basis, revenues declined by 1.6% to €352.9 million compared to €358.6 million in the same period last year. With around 30% of the Group's revenues derived from non-Euro countries, currency movements had a negative impact on first quarter revenues. Adjusting for foreign exchange, organic revenues increased by 2.6%. These revenue figures are in line with the Company's comments made at the time of its annual results, announced in mid-March.

Q1 Revenues	2003 (€m)	2002 (€m)	Change (%)	Change excl. acquis./divest. (%)	Organic growth excl. acquis. /divest. and FX (%)
Street Furniture	191.5	198.8	-3.7%	-3.7%	-1.5%
Billboard	96.7	93.2	3.8%	4.4%	7.0%
Transport	64.7	66.6	-2.8%	-2.8%	8.9%
Total Group	352.9	358.6	-1.6%	-1.4%	2.6%

Street Furniture : Revenues declined by 3.7% to €191.5 million from €198.8 million in the first quarter of 2002. Adjusting for currency, organic revenues decreased by 1.5% in the period. As indicated in March, the slowdown reflects lower rate increases and the fact that the large contracts recently won will not start generating significant revenues until 2004. During the first quarter, the Street Furniture market remained challenging in Europe, specifically in the Netherlands, Germany and those countries aligned with the German economy. However, Spain, Denmark and Australia recorded double-digit organic revenue growth.

Billboard revenues rose by 3.8% to €96.7 million from €93.2 million in the same period last year. Adjusting for currency, organic revenue growth was 7.0%, reflecting the particularly good performance of our Billboard business in the UK and in France, where previous investment is now producing clear benefits, and in Italy.

Transport revenues declined by 2.8% to €64.7 million from €66.6 million in the same period last year. Adjusting for currency, organic revenue growth was 8.9% in the period, in part reflecting the weakness of the market in the same period last year. Geopolitical uncertainties did not impact the first quarter performance with Transport revenues up in most countries and double-digit organic revenue growth was achieved in France, Italy, Spain, Sweden, and in the USA.

Commenting on first quarter revenues and prospects for the first half, Jean-Charles Decaux, Chairman of the Board and Co-Chief Executive Officer, said: « *Our first quarter performance is in line with our expectations at the time of annual results announcement. The solid performance of the Billboard and Transport businesses was tempered by a more difficult start to the year in some Street Furniture markets, as previously indicated.*

During the second quarter, we expect the decline in Street Furniture revenues to slow following some signs of improvement. While we continue to take market share in Billboard, following the recovery in the billboard division in the second quarter of 2002, the rate of revenue growth in the second quarter of 2003 will be less than that achieved in the first quarter of the current year. Although the SARS disease did not significantly affect Transport in the first quarter, we expect a negative impact in the second quarter, particularly in the Asia-Pacific region, which will slow the recovery in the division.

The advertising market as a whole remains challenging with no improvement in short term visibility, however we currently expect organic revenues for the first half to be slightly ahead of the corresponding period in 2002. While we can achieve organic growth of around 2% in Street Furniture for the full year, this assumes no further deterioration in advertising market conditions and will clearly be dependant on the performance in the second half.»

**Next information :
Shareholder Meeting, 14 May 2003**

Key Information on the Group

- 2002 revenues : €1578 million
- Listed on Euronext Paris ; part of the SBF 120 index
- N°1 worldwide in street furniture (290,000 faces)
- N°1 worldwide in airport advertising, with 147 airports and over 150 transport contracts in metros, buses, tramways and trains (145,000 Transport faces)
- N°1 in Europe for billboards (192,000 faces)
- 627,000 advertising faces in 43 countries
- Present in 3,400 cities with over 10,000 inhabitants
- 7,100 employees

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Forward Looking Statement

Certain statements in this release constitute « forward-looking statements » within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. The words or phrases « guidance », « expect », « anticipate », « estimates » and « forecast » and similar words or expressions are intended to identify such forward-looking statements. In addition, any statements that refer to expectations or other characterizations of future events or circumstances are forward-looking statements. Various risks that could cause future results to differ from those expressed by the forward-looking statements included in this release include, but are not limited to : changes in economic conditions in the U.S. and in other countries in which JCDecaux currently does business (both general and relative to the advertising and entertainment industries) ; fluctuations in interest rates ; changes in industry conditions ; changes in operating performance ; shifts in population and other demographics ; changes in the level of competition for advertising dollars ; fluctuations in operating costs ; technological changes and innovations ; changes in labor conditions ; changes in governmental regulations and policies and actions of regulatory bodies ; fluctuations in exchange rates and currency values ; changes in tax rates ; changes in capital expenditure requirements and access to capital markets. Other key risks are described in the JCDecaux reports filed with the U.S. Securities and Exchange Commission. Except as otherwise stated in this news announcement, JCDecaux does not undertake any obligation to publicly update or revise any forward-looking statements because of new information, future events or otherwise.