

## JCDECAUX ANNOUNCES REVENUES FOR THE FIRST NINE MONTHS 2003

### Out of Home Media

Argentina  
Australia  
Austria  
Belgium  
Bosnia  
Brazil  
Bulgaria  
Canada  
Chile  
Croatia  
Czech Republic  
Denmark  
Finland  
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Japan  
Korea  
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Macau  
Malaysia  
Mexico  
Netherlands  
Norway  
Poland  
Portugal  
Singapore  
Slovakia  
Slovenia  
Spain  
Sweden  
Switzerland  
Thailand  
United Kingdom  
United States  
Uruguay  
Yugoslavia

Paris, 30 October 2003 – JCDecaux SA (Euronext Paris: DEC), the number one outdoor advertising company in Europe and one of the largest in the world, today announced its revenues for the nine months ended 30 September 2003, reporting a 2.7% decrease to €1,106.0 million compared to the same period last year. The results are in line with the Company's comments made in September. Although the advertising market remained challenging in Europe, the Company continues to see signs of an advertising recovery in the US. Excluding acquisitions and foreign exchange impact, organic revenues increased by 0.8% over the first nine months to € 1,142.8 million. With a third of the Group's revenues generated in non-Euro countries, foreign exchange variations reduced Group revenue growth by 3.8%.

Third quarter revenues decreased by 2.7% to €347.8 million. Excluding acquisitions and foreign exchange impact, organic revenues increased by 0.4% to €357.7 million in the third quarter of 2003, driven by organic revenue growth in Street Furniture, which increased by 1.4% in the third quarter.

### Reported revenues

(in million €)	2003				Change (%)	
	Q1	Q2	Q3	9 months	Q3 03/02	9 months 03/02
<b>Street Furniture</b>	191.5	216.6	<b>182.5</b>	<b>590.7</b>	(0.1)%	<b>(1.5)%</b>
<b>Billboard</b>	96.7	118.2	<b>97.3</b>	<b>312.2</b>	(7.0)%	<b>(3.3)%</b>
<b>Transport</b>	64.7	70.5	<b>68.0</b>	<b>203.1</b>	(2.9)%	<b>(5.3)%</b>
<b>Total Group</b>	<b>352.9</b>	<b>405.3</b>	<b>347.8</b>	<b>1106.0</b>	<b>(2.7)%</b>	<b>(2.7)%</b>

### Organic revenues<sup>(1)</sup>

(in million €)	2003				Change (%)	
	Q1	Q2	Q3	9 months	Q3 03/02	9 months 03/02
<b>Street Furniture</b>	195.8	221.1	<b>185.3</b>	<b>602.2</b>	1.4%	<b>0.4%</b>
<b>Billboard</b>	98.6	120.1	<b>100.1</b>	<b>318.8</b>	(3.4)%	<b>(0.2)%</b>
<b>Transport</b>	72.5	77.0	<b>72.3</b>	<b>221.8</b>	3.3%	<b>3.4%</b>
<b>Total Group</b>	<b>366.9</b>	<b>418.2</b>	<b>357.7</b>	<b>1142.8</b>	<b>0.4%</b>	<b>0.8%</b>

(1) excluding acquisitions/divestitures and foreign exchange variations

### **Revenues for the third quarter 2003**

**Street Furniture** revenues were flat (-0.1%) at €182.5 million in the third quarter of 2003 versus €182.7 million in the same period last year. Excluding acquisitions and the impact of foreign exchange, organic revenues increased by 1.4% in the third quarter of 2003 to €185.3 million. In France, advertising was weak over the summer months but stabilized in September as occupancy rates recovered. While market conditions remained challenging in some European markets, sales improved significantly in Germany. The Division performed well in the UK, United States, Australia and Asia, reporting double-digit organic growth in these markets.

**Billboard** revenues decreased by 7.0% to €97.3 million. Excluding acquisitions and the impact of foreign exchange, organic revenues decreased by 3.4% to €100.1 million. Market conditions were difficult across most European countries over the summer. However, the Division continued to perform well in the UK, Ireland, Spain and Italy, and reported a strong performance in some Central European markets, such as Croatia, Hungary, and Slovakia.

**Transport** revenues declined by 2.9% to €68.0 million. Excluding acquisitions and the impact of foreign exchange, organic revenues increased by 3.3% to €72.3 million. Airport advertising continues to recover in most markets, though passenger traffic has not yet reached pre-9/11 levels in the United States. The Division reported double-digit organic revenue growth in France, Italy, Portugal, Norway, Sweden and Chile. In Hong Kong, business improved as the impact of SARS receded.

Commenting on the results, Jean-François Decaux, Chairman of the Board and Co-Chief Executive Officer, said:

*“As expected, trading conditions remained challenging however, our third quarter revenues highlight a strengthening in our Street Furniture business, as certain European markets, including Germany, began to show signs of recovery. In the other divisions, weak Billboard sales over the summer were partly offset by the ongoing recovery in Transport advertising.*”

*Following a strong performance in the fourth quarter of 2002, we do not expect a further strengthening of Street Furniture sales this year. As stated at our interim results in September, we expect Street Furniture revenues in the second half of 2003 to be broadly in line with those achieved in the first half. We can also reaffirm that the Company expects EBITDA for the second half of 2003 to be broadly in line with that achieved in the first half.*

*Looking ahead, the Company is well positioned to benefit from the expected advertising recovery in 2004, which should translate into improved occupancy rates.»*

**Next information : 2003 revenues - 11 february 2004**

**Key Information on the Group**

- 2002 revenues : €1578 million
- Listed on Euronext Paris
- 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.*