



JCDECAUX Pearl & Dean Ltd signs a contract for the conditional acquisition of 79.67% of MediaNation Inc shares.

Paris, March 29 2005 – JCDecaux SA (Euronext Paris : DEC), the number one outdoor advertising company in Europe and number two worldwide, announced today that its wholly owned subsidiary, JCDecaux Pearl & Dean Ltd, has signed a sale and purchase agreement relating to the conditional acquisition of approximately 79.67% of the share capital of MediaNation Inc, a company listed on the Growth Enterprise Market ("GEM") of the Hong Kong Stock Exchange. The acquisition price is HK\$405.2 million (€ 39.7 million) ; HK\$ 0.282 per share.

MediaNation Inc holds advertising contracts for the entire Beijing metro network and two lines of the Shanghai metro. It is also the leading supplier of advertising services on the bus network in the People's Republic of China (15 cities) and holds a contract regarding the installation and advertising on 1,000 newspaper kiosks in Shanghai. In 2004, MediaNation Inc reported revenues of HK\$439.6 million (€ 43.1 million), up 17% compared to 2003.

Until 12 April 2005 (which may be postponed until 15 April 2005) inclusive, JCDecaux Pearl & Dean Ltd will have an exclusive right to conduct due diligence concerning MediaNation Inc.

If, on the completion of due diligence, JCDecaux Pearl & Dean Ltd confirms this acquisition, it will be obliged, in accordance with applicable regulations in force in Hong Kong regarding companies listed on the Stock Exchange, to launch a general offer for the remaining shares at HK\$ 0.282 per share.