

Full-Year 2022 revenue

Out of Home media

- 2022 adjusted revenue up +20.8% to €3,316.5 million
- 2022 adjusted organic revenue up +16.6%
- Q4 2022 adjusted revenue up +8.1% to €1,033.3 million
- Q4 2022 adjusted organic revenue up +5.1%

Paris, January 26th, 2023 – JCDecaux SE (Euronext Paris: DEC), the number one Out-of-Home Media company worldwide, announced today its revenue for the full-year 2022.

Commenting on the Group's 2022 revenue performance, **Jean-Charles Decaux, Chairman of the Executive Board and Co-CEO of JCDecaux**, said:

"Our 2022 Group revenue grew by +20.8%, +16.6% on an organic basis, to reach €3,316.5 million driven by a strong digital revenue growth and a continued strong trading momentum. Q4 was better than expected at +5.1% on an organic basis, +8.1% on a reported basis, with revenue reaching €1,033.3 million. Our organic revenue growth outside China was +24,1% for the full-year 2022 and +9,6% for Q4.

Digital Out-Of-Home (DOOH) grew by +19.5% in Q4 2022, +15.6% on an organic basis and by +41.1% in full-year 2022, +35.2% on an organic basis, to reach a record of 34.7% of Group revenue in Q4 and of 31.4% of Group revenue in full-year 2022, while analogue advertising revenue grew double digit organically in 2022. We maintained our focus on the selective roll-out of digital screens in premium locations, as well as on the development of our data capabilities.

Programmatic advertising revenues through the VIOOH SSP (supply-side platform) which constitute mostly incremental revenue from innovative dynamic data-driven campaigns and new advertisers doubled in 2022 to reach €61.3 million i.e. 5.9% of our digital revenue in full-year 2022 as the DOOH programmatic ecosystem continued to gain traction, with the dynamism of the 39 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 2022, a DSP connected to more than 700k screens in 53 countries.

Street Furniture grew by +4.8% organically in Q4 2022 with total revenue above Q4 2019 revenue including a strong growth in North America, Rest of the World and Asia-Pacific excluding China. Billboard grew significantly as well at +6.0% on an organic basis in Q4 2022, now mid-single digit below 2019 revenue levels, driven by a very strong Australian billboard business which is already double digit above 2019. Transport grew by +5.1% organically in Q4 2022 reflecting the continued recovery of air travel in most regions of the world, including Rest of the World which was already above 2019, but in China Q4 2022 was one of the lowest quarters for mobility since the beginning of the pandemic.

All geographies grew positively organically in Q4 2022. Asia-Pacific excluding China grew by +44.1% on an organic basis. France, Rest of Europe, Rest of the World and North America excluding the non-renewal of the New-York Airports contract were in Q4 2022 already above Q4 2019 revenue levels.

We will provide a revenue guidance for Q1 2023 when we release our full-year 2022 results on March 9th, 2023.

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 recognised 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."

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Following the adoption of IFRS 11 from January 1st, 2014, the operating data presented below is adjusted to include our *prorata* share in companies under joint control. Please refer to the paragraph "Adjusted data" on page 3 of this release 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.

2022 adjusted revenue increased by +20.8% to €3,316.5 million compared to €2,744.6 million in 2021. Excluding the positive impact from foreign exchange variations and from changes in perimeter, adjusted organic revenue increased by +16.6%. Adjusted organic advertising revenue, excluding revenue related to sale, rental and maintenance of street furniture and advertising displays, increased by +18.4% in 2022.

Adjusted revenue of the fourth quarter of 2022 increased by +8.1% to €1,033.3 million compared to €955.8 million in the fourth quarter of 2021. Excluding the positive impact from foreign exchange variations and from changes in perimeter, adjusted organic revenue increased by +5.1%. Adjusted organic advertising revenue, excluding revenue related to sale, rental and maintenance of street furniture and advertising displays, increased by +5.1% in Q4 2022.

By activity:

Full-Year adjusted revenue	2022 (€m)	2021 (€m)	Reported growth	Organic growth ^(a)
Street Furniture	1,747.0	1,440.1	+21.3%	+18.5%
Transport	1,075.2	877.8	+22.5%	+15.0%
Billboard	494.3	426.7	+15.9%	+13.5%
Total	3,316.5	2,744.6	+20.8%	+16.6%

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

Q4 adjusted revenue	2022 (€m)	2021 (€m)	Reported growth	Organic growth ^(a)
Street Furniture	545.1	509.3	+7.0%	+4.8%
Transport	338.4	307.6	+10.0%	+5.1%
Billboard	149.8	138.8	+7.9%	+6.0%
Total	1,033.3	955.8	+8.1%	+5.1%

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

By geographic area:

Full-Year adjusted revenue	2022 (€m)	2021 (€m)	Reported growth	Organic growth ^(a)
Europe ^(b)	988.3	824.5	+19.9%	+20.2%
Asia-Pacific	721.5	695.9	+3.7%	-2.4%
France	598.0	532.6	+12.3%	+12.1%
Rest of the World	416.8	274.9	+51.6%	+36.4%
United Kingdom	322.5	253.3	+27.4%	+26.3%
North America	269.3	163.4	+64.8%	+45.5%
Total	3,316.5	2,744.6	+20.8%	+16.6%

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

(b) Excluding France and the United Kingdom

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

STREET FURNITURE

Full-year adjusted revenue increased by +21.3% to €1,747.0 million (+18.5% on an organic basis) above full-year 2019 revenue with a continued strong sales momentum throughout the year. All geographies performed strongly with double-digit revenue growth rates versus full-year 2021. France, UK, Rest of Europe and North America were above 2019 revenue levels.

In the fourth quarter, adjusted revenue increased by +7.0% to €545.1 million (+4.8% on an organic basis). France, Rest of Europe, North America and Rest of the World were above Q4 2019 revenue levels.

TRANSPORT

Full-year adjusted revenue increased by +22.5% to €1,075.2 million (+15.0% 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. Transport remained meaningfully impacted by China where 2022 was the worst year for mobility since the beginning of the pandemic.

In the fourth quarter, the sequential improvement continued with an adjusted revenue growth of +10.0% to €338.4 million (+5.1% on an organic basis). All geographies grew significantly year-on-year except Asia-Pacific (Asia-Pacific excluding China grew by +87.0%) with some countries already above Q4 2019 revenue levels.

BILLBOARD

Full-year adjusted revenue increased by +15.9% to €494.3 million (+13.5% on an organic basis), growing significantly in all geographies vs 2021.

In the fourth quarter, adjusted revenue increased by +7.9% to €149.8 million (+6.0% on an organic basis). Asia-Pacific was above Q4 2019 revenue levels, driven by a very strong Australian billboard business which is already double digit above 2019.

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 prior to 2014, which is reconciled with IFRS financial statements.

In Q4 2022, the impact of IFRS 11 on adjusted revenue was -€74.7 million (-€74.8 million in Q4 2021), leaving IFRS revenue at €958.7 million (€881.0 million in Q4 2021).

For 2022, the impact of IFRS 11 on adjusted revenue was -€242.5 million (-€222.1 million for 2021), leaving IFRS revenue at €3,074.0 million (€2,522.5 million for 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	Q3	Q4	FY
2021 adjusted revenue	(a)	454.3	628.1	706.5	955.8	2,744.6
2022 IFRS revenue	(b)	628.5	739.3	747.5	958.7	3,074.0
IFRS 11 impacts	(c)	54.4	52.5	60.9	74.7	242.5
2022 adjusted revenue	(d) = (b) + (c)	683.0	791.8	808.4	1,033.3	3,316.5
Currency impacts	(e)	-20.9	-28.3	-37.8	-26.0	-113.0
2022 adjusted revenue at 2021 exchange rates	(f) = (d) + (e)	662.1	763.5	770.6	1,007.3	3,203.5
Change in scope	(g)	0.0	0.0	-0.4	-3.0	-3.4
2022 adjusted organic revenue	(h) = (f) + (g)	662.1	763.5	770.2	1,004.3	3,200.1
Organic growth	(i) = (h) / (a) - 1	+45.7%	+21.6%	+9.0%	+5.1%	+16.6%

€m	Impact of currency as of December 31 st , 2022
USD	-28.7
RMB	-18.1
HKD	-13.0
BRL	-12.3
Other	-40.9
Total	-113.0

Average exchange rate	FY 2022	FY 2021
USD	0.9496	0.8455
RMB	0.1413	0.1311
HKD	0.1213	0.1088
BRL	0.1838	0.1568

Next information:

2022 annual results: March 9th, 2023 (before market)

Key Figures for JCDecaux

- 2022 revenue: €3,317m^(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 Platinum 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](https://www.jcdecaux.com).
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