

JCDecaux announces the acquisition of Clear Channel's businesses in Italy and Spain

Out of Home media

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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
Honduras
Hungary
India
Ireland
Israel
Italy
Ivory Coast
Japan
Kazakhstan
Latvia
Lesotho
Lithuania
Luxembourg
Madagascar
Malawi
Mauritius
Mexico
Mongolia
Mozambique
Myanmar
Namibia
New Zealand
Nicaragua
Nigeria
Norway
Oman
Panama
Paraguay
Peru
Poland
Portugal
Qatar
Saudi Arabia
Singapore
Slovakia
Slovenia
South Africa
South Korea
Spain
Sweden
Switzerland
Tanzania
Thailand
The Dominican Republic
The Netherlands
Ukraine
United Arab Emirates
United Kingdom
United States
Uruguay
Uzbekistan
Zambia
Zimbabwe

Paris, May 30th, 2023 – JCDecaux SE (Euronext Paris: DEC), the number one outdoor advertising company worldwide, announces that it has entered into agreements with Clear Channel Outdoor Holdings, Inc. to acquire its businesses in Italy and Spain. These deals were conducted independently and address different market opportunities. The total consideration (cash - debt free basis) is €15.1 million for Clear Channel Italy and €60.0 million for Clear Channel Spain representing 6.7x last 12 months EBITDA at the end of March 2023, on a combined basis for the two countries, pre-synergies.

The completion of the transaction in Italy will occur tomorrow with net consideration of €9.3 million, after taking into account customary closing adjustments, while the closing in Spain should occur in 2024, after regulatory approval.

These acquisitions will complement JCDecaux's presence in Italy and Spain and enable the Group to address customers and public as well as private landlords' needs better than ever, in an increasingly digitised outdoor advertising market. In both countries, Clear Channel benefits from a nationwide network with operations in several outdoor advertising segments.

Jean-Charles Decaux, Co-CEO of JCDecaux, said: *"These two independent acquisitions are part of JCDecaux's selective external growth strategy. The acquisition of Clear Channel's businesses in Italy and Spain (subject to standard regulatory approval in the case of Spain) will extend JCDecaux's footprint in established regions, thereby boosting the Group's momentum and development. We are pleased to continue our alliance in Italy with the Du Chêne de Vère family, formed more than twenty-years ago. This acquisition of CCI will allow us to develop IGPDecaux on a highly dynamic market. The JCDecaux and Clear Channel teams will harness their combined expertise to fulfil the expectations of advertisers, cities and citizens alike, to develop more than ever a service-oriented and sustainable media."*

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
- 1,040,132 advertising panels worldwide
- Present in 3,573 cities with more than 10,000 inhabitants
- 11,200 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-), MSCI (AA) and has achieved Platinum Medal status from EcoVadis
- 1st Out-of-Home Media company to join the RE100
- Leader in self-service bike rental scheme: pioneer in eco-friendly mobility
- N°1 worldwide in street furniture (604,536 advertising panels)
- N°1 worldwide in transport advertising with 153 airports and 205 contracts in metros, buses, trains and tramways (333,620 advertising panels)
- N°1 in Europe for billboards (101,976 advertising panels worldwide)
- N°1 in outdoor advertising in Europe (654,957 advertising panels)
- N°1 in outdoor advertising in Asia-Pacific (170,973 advertising panels)
- N°1 in outdoor advertising in Latin America (129,305 advertising panels)
- N°1 in outdoor advertising in Africa (24,198 advertising panels)
- N°1 in outdoor advertising in the Middle East (19,371 advertising panels)

(a) Adjusted revenue

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