

Out of Home Media

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

JCDecaux to acquire a minority stake in Clear Media Limited as part of a consortium of investors

Paris, March 31st, 2020 – JCDecaux SA (Euronext Paris: DEC), the number one outdoor advertising company worldwide, announces to acquire a minority stake, through its wholly owned subsidiary JCDecaux Innovate incorporated in Hong Kong, in a consortium of investors which formed a special purpose vehicle (“Offeror”) to make a voluntary conditional cash offer to acquire all of the shares in the entire issued share capital of Clear Media Limited (“Clear Media”), a company listed on the Hong Kong Stock Exchange.

The offer price of HK\$7.12 per share represents a total value of approximately HK\$3,857 million for all Clear Media’s outstanding shares, of which 23% or HK\$887 million will be funded by JCDecaux.

The consortium composes of Mr. Han Zi Jing, Chief Executive Officer of Clear Media (“Mr. Han”) at 40%, Antfin (Hong Kong) Holding Limited (“Antfin”) at 30%, JCDecaux at 23% and China Wealth Growth Fund III L.P. (“CWG Fund”) at 7%.

Clear Channel KNR Neth Antilles NV, a subsidiary of Clear Channel Outdoor Holdings, Inc., who owns approximately 50.9% of the issued share capital of Clear Media, gave its irrevocable undertaking to tender its shares in favour of the offer by the Offeror.

The offer is conditional upon the satisfaction or waiver of the conditions described in the offer announcement jointly made by the Offeror and Clear Media today.

Clear Media is the largest operator of bus shelter advertising panels in the People’s Republic of China (“PRC”), operating a total of more than 57,000 panels covering 25 cities as of December 31st, 2019.

JCDecaux started operating in Hong Kong in 1999, Macau in 2001 and Mainland China in 2005, and is the leading Out-of-Home Media company in Transport advertising (airports, metro and bus) in the PRC.

Mr. Han Zi Jing is currently the Chief Executive Officer and Executive Director of Clear Media.

Antfin is a company incorporated in Hong Kong with limited liability and an indirect wholly owned subsidiary of Ant Small and Micro Financial Services Group Co., Ltd. (“Ant Financial”).

CWG Fund is an exempted limited partnership registered under the laws of the Cayman Islands, whose general partner is JT China Wealth Management Limited and whose sole limited partner is Empyrean Management (Hong Kong) Limited, which is in turn wholly owned by JIC Capital Management (Tianjin) Limited, a PRC state-owned enterprise and principally engaged in private equity investment.

Goldman Sachs and Slaughter and May are acting as JCDecaux’s financial and legal advisors respectively.

Key Figures for JCDecaux

- 2019 revenue: €3,890m
- Present in 3,890 cities with more than 10,000 inhabitants
- A daily audience of more than 890 million people in more than 80 countries
- 13,210 employees

JCDecaux SA

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www.jcdecaux.com

A public limited corporation with an Executive Board and Supervisory Board

Registered capital of 3,245,684.82 euros - # RCS: 307 570 747 Nanterre - FR 44307570747

JCDecaux

- *Leader in self-service bike rental scheme: pioneer in eco-friendly mobility*
- *1st Out-of-Home Media company to join the RE100 (committed to 100% renewable energy)*
- *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 index and the MSCI and CDP 'A List' rankings*
- *1,061,630 advertising panels worldwide*
- *N°1 worldwide in street furniture (517,800 advertising panels)*
- *N°1 worldwide in transport advertising with more than 160 airports and 270 contracts in metros, buses, trains and tramways (379,970 advertising panels)*
- *N°1 in Europe for billboards (136,750 advertising panels)*
- *N°1 in outdoor advertising in Europe (636,620 advertising panels)*
- *N°1 in outdoor advertising in Asia-Pacific (260,700 advertising panels)*
- *N°1 in outdoor advertising in Latin America (69,490 advertising panels)*
- *N°1 in outdoor advertising in Africa (22,760 advertising panels)*
- *N°1 in outdoor advertising in the Middle East (15,510 advertising panels)*

For more information about JCDecaux, please visit jcdecaux.com.

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