

2016 AGM Presentation

20 April 2017

Doug Flynn, Chairman

Richard Herring, CEO

The logo for APN Outdoor. The letters 'APN' are in a large, bold, blue sans-serif font. Below them, the word 'OUTDOOR' is written in a smaller, blue, spaced-out sans-serif font. The entire logo is centered against a black background with abstract blue light trails.

THE
CENTRE
FOR
ATTENTION

PyeongChang 2018
Tokyo 2020

OFFICIAL OUTDOOR MEDIA PARTNER
OF THE AUSTRALIAN OLYMPIC TEAM



Chairman's Address

Doug Flynn

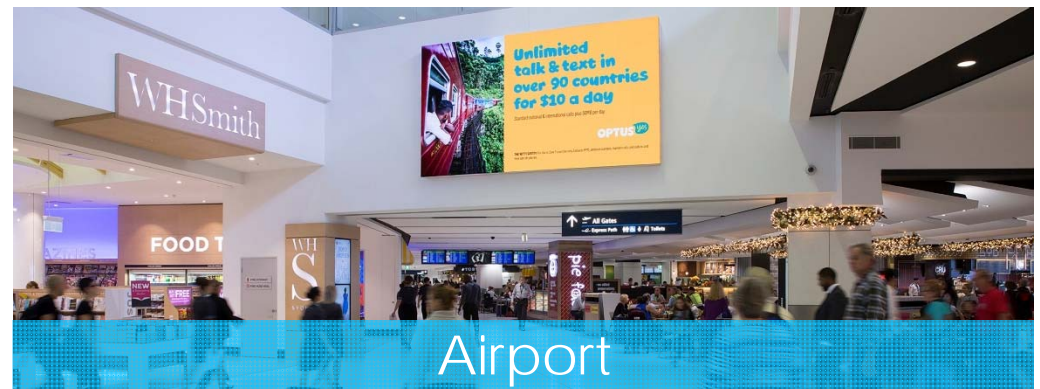
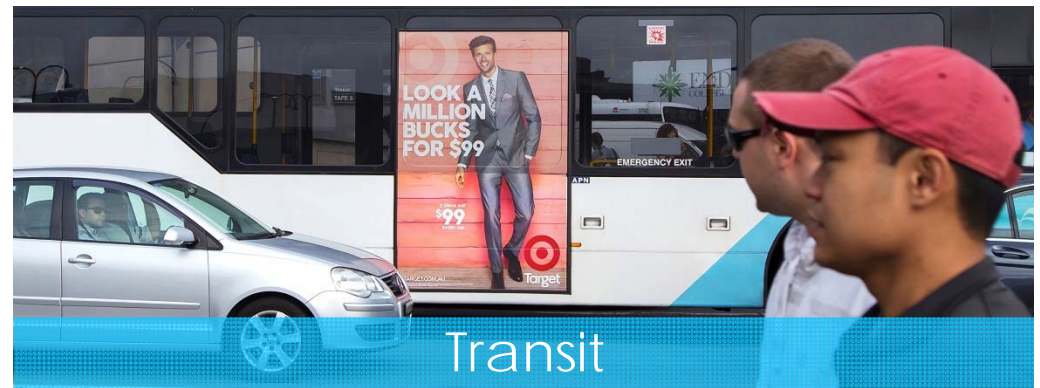
The background of the slide is a dark blue field filled with numerous out-of-focus, glowing blue and white circular light spots, creating a bokeh effect. A dark grey rectangular box is centered on the slide, containing the title and name in white text.

CEO's Address

Richard Herring

Business overview

- › APN Outdoor is a leader in outdoor advertising in Australia and New Zealand
- › Premium portfolio of assets selected for their quality and scalability
- › Outdoor audiences reached via four different categories
- › Continuing to invest in innovative digital and technology solutions

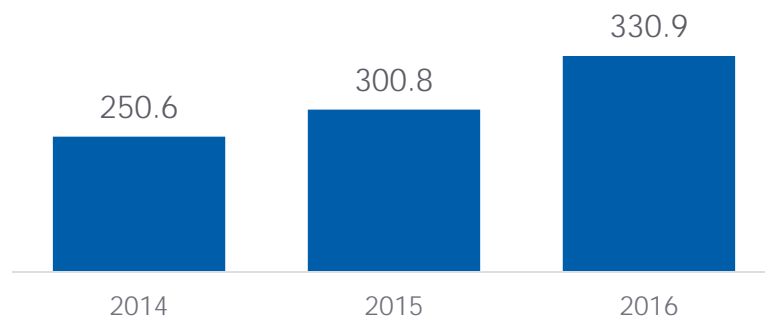


2016 Financial highlights

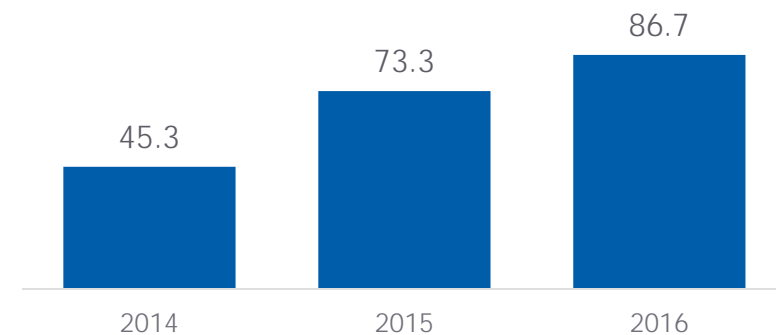


- › 2016 delivered record revenue and earnings
- › Full year fully franked dividend up 23% to 19 cents per share
- › Operating cashflows up 19% to \$66.3m
- › Leverage remains low at 1.0x underlying EBITDA

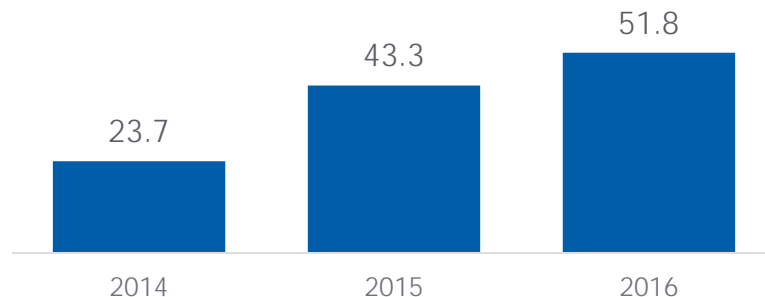
Revenue (\$m)



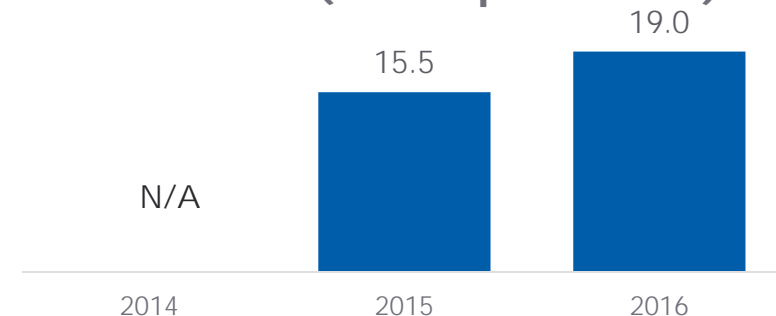
EBITDA (\$m)



NPATA (\$m)



Dividend (cents per share)



Revenue by category

Strong growth in digitised assets

\$ millions	FY16	FY15	Growth
Roadside	160.8	143.9	12%
Transit	99.5	101.0	(1%)
Rail	26.8	22.8	18%
Airport	43.8	33.1	32%
TOTAL	330.9	300.8	10%

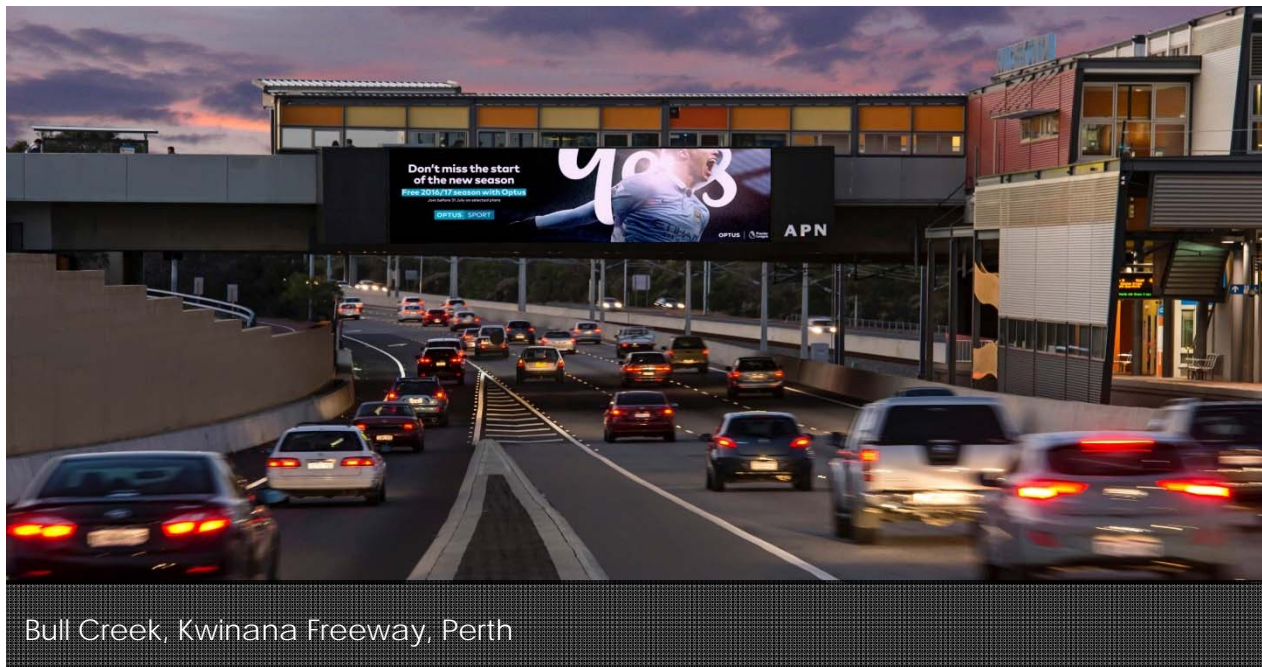


- › Investment in digitisation delivers revenue growth due to expanded capacity and flexibility. Digital assets contributed 34% of revenues in FY16
- › Transit broadly flat with incremental revenue being allocated to digital assets
- › Rail includes full year effect of Brisbane and Adelaide rollouts in FY15
- › Airport growth assisted by major asset upgrade programmes at Sydney and Auckland airports in FY15 and FY16

2016 Operational highlights

A busy 12 months in terms of organic growth and M&A integration

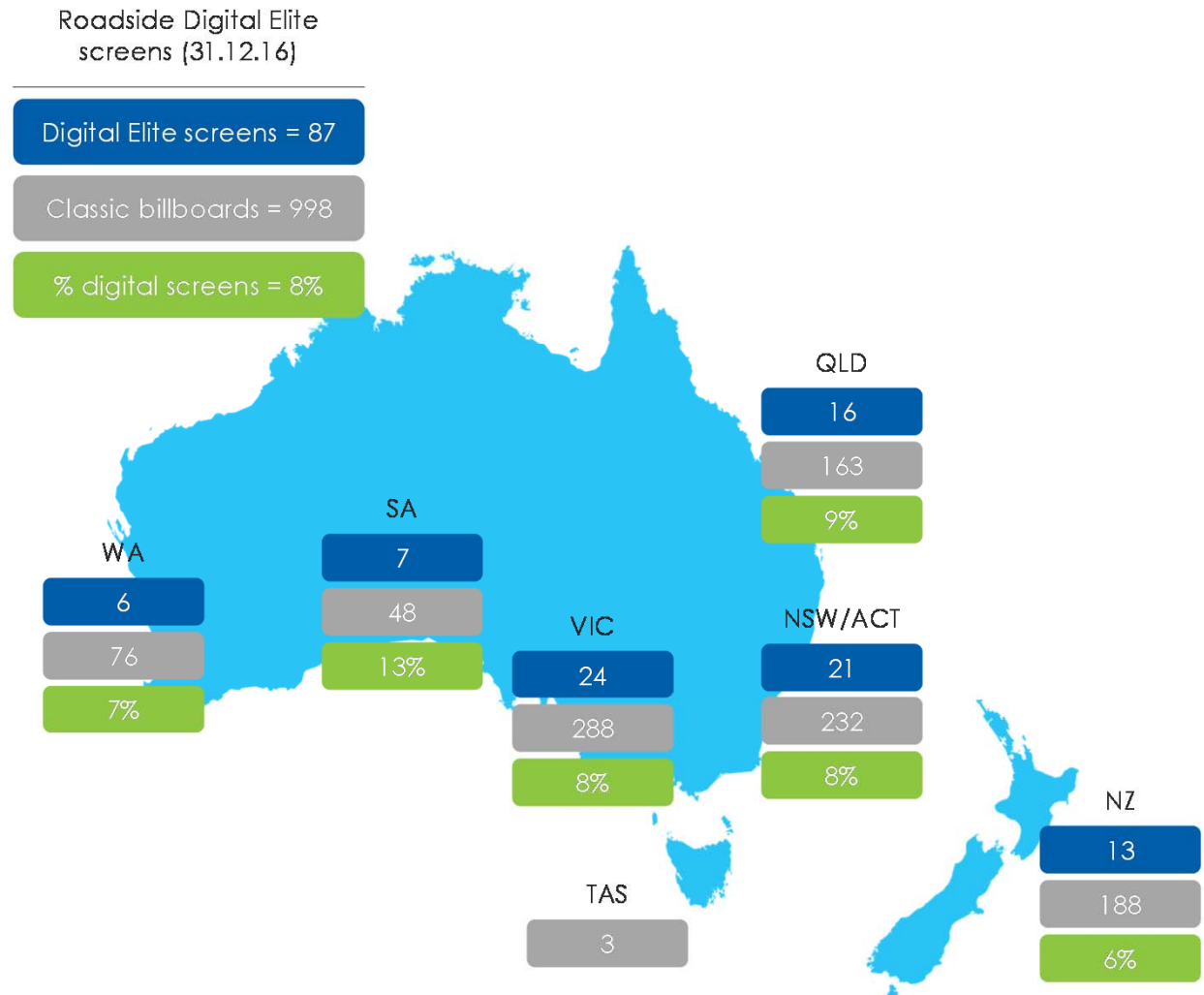
- › Installed base of Digital Elite screens increased by 35 to 87 with builds skewed to the second half
- › CATCH has commenced trial period with 50 buses in Sydney
- › Successfully integrated acquisitions of iOM and Metrospace



Digital Elite Screens

Leadership of Digital Elite Screens network

- › Digitisation accelerated with 35 new Digital Elite screens in FY16
- › High profile locations added including:
 - Story Bridge (Brisbane)
 - M4 Homebush (Sydney)
 - Nepean Highway Brighton (Melbourne)
 - Victoria Park Flyover (Auckland)
- › Increasing use of digital creative capabilities
- › Opportunity for further digitisation



Outlook



- › Transformational merger between APN Outdoor and oOh!media remains on track
- › Year-to-date trading is in line with Company's expectations. Revenue and EBITDA for the first quarter above prior corresponding period
- › Continued growth in revenues and earnings in 2017
- › Historically, revenues and EBITDA skewed to second half of year
- › Digital billboard conversion rollout continues with 3 new Digital Elite screens commissioned since 1 January 2017 with a further 7 currently under construction

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