

ASX Announcement
4 October 2018

New Zealand Overseas Investment Office Approval Received

APN Outdoor Group Limited (ASX: APO or APN Outdoor) is pleased to announce that today the Overseas Investment Office provided consent under the *Overseas Investment Act 2005* (New Zealand) (and associated regulations) to the proposed acquisition of a 100% interest in APN Outdoor by JCDecaux SA, via its wholly owned subsidiary JCDecaux ANZ Pty Ltd, by way of a scheme of arrangement (Scheme).

The implementation of the Scheme remains subject to a number of conditions, including approval of APN Outdoor shareholders at the Scheme Meeting, court approval and the satisfaction or, where capable, waiver of certain other customary conditions as outlined in the Scheme Implementation Agreement lodged with the ASX on 26 June 2018.

The Board of Directors of APN Outdoor continues to unanimously recommend that APN Outdoor shareholders vote in favour of the Scheme at the upcoming Scheme Meeting to be held on 15 October 2018, in the absence of a superior proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of APN Outdoor shareholders. Subject to the same qualification, each APN Outdoor Director intends to vote all APN Outdoor shares held or controlled by them in favour of the Scheme.

For further information, please contact:

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About APN Outdoor

APN Outdoor is a leading outdoor company advertising across Australia and New Zealand, with over 40,000 high-impact connection points in iconic and influential locations.



With a comprehensive, quality platform that reaches 97% of Australians every day, APN Outdoor delivers reach, impact and effectiveness. Our focus on insights, powered by data, provides a deep understanding of audiences, including where to find them and how to connect with them. At the heart of our business are innovative media solutions that amplify, engage and inspire action – ensuring our advertisers achieve smarter impact. It's not outdoor without us.