



oOh!media Limited
ABN 69 602 195 380

16 March 2020

ASX Release

Financial Impact of Coronavirus (COVID-19)

oOh!media Limited (oOh! or the Company) today provides an update on current trading and its assessment of the potential financial implications of COVID-19 for the Company.

Revenue for the year to date has been in line with the prior corresponding period. The Company's performance in the first quarter is consistent with delivering the FY20 earnings guidance provided at the full year results on 24 February 2020.

However, the deteriorating macroeconomic conditions and resultant market uncertainty caused by COVID-19 has made forecasting full year revenue in the current environment difficult. This is particularly relevant for oOh! given the Company has 9 months remaining in its financial year to December 2020.

In accordance with its continuous disclosure obligations, oOh! therefore advises that it has withdrawn FY20 earnings guidance for the time being.

The Company is taking decisive action to proactively manage the business through this period and ensure it remains well positioned for when conditions stabilise, and continues to make every effort to achieve the prior earnings guidance.

Capital expenditure is being re-prioritised and will be materially below the bottom of the previous guidance range of \$60-\$70 million. Accordingly, the Company has also withdrawn its FY20 capex guidance.

oOh! remains vigilant on cost and is maintaining strict cost and cash-flow discipline throughout the business.

Once market conditions stabilise, the Company will seek to reinstate earnings and capital expenditure guidance.

This announcement has been authorised for release to the ASX by the Board of Directors.

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About oOh!media: oOh!media is a leading media company across Australia and New Zealand that creates deep engagement between people and brands through Unmissable Out of Home advertising solutions. Our connected offline and online ecosystem makes brands Unmissable across our diverse

network of over 30,000+ locations across Australia and New Zealand helping brands connect with their audiences through powerful and integrated, cross format campaigns. Our unparalleled reach combined with industry best data, insights, media planning tools and technological innovation gives advertisers an added layer of campaign intelligence. oOh! delivers the reach, optimisation, engagement and impact to connect and influence audiences anytime and anywhere.