



5 May 2020

ASX Release

oOh!media Limited – Presentation to Macquarie Australia Conference

Attached is a copy of oOh!media Limited's presentation to the Macquarie Australia Conference 2020.

This announcement has been authorised for release to the ASX by the Company Secretary.

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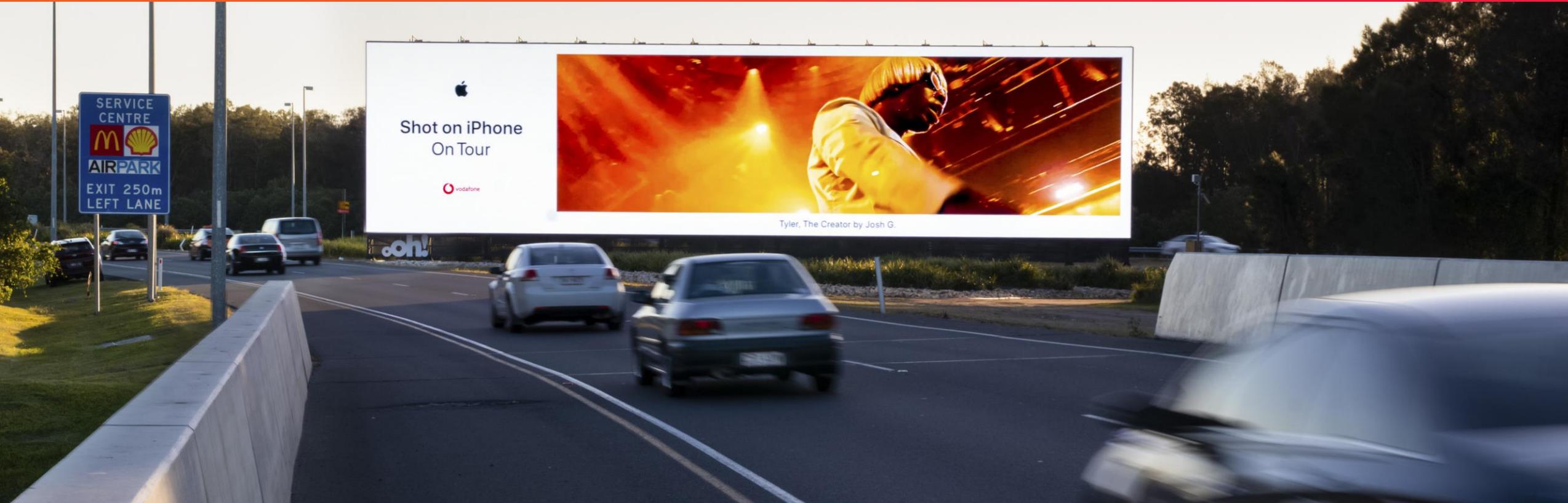
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About oOh!media

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.

Macquarie Australia Conference



5 May 2020 | Brendon Cook, CEO oOh!media

Agenda

- Introduction to oOh!
- Out of Home – structural growth
- oOh!'s strategy
- oOh!'s diverse formats
- Start to 2020
- Balance sheet initiatives and cost saving updates
- Covid-19 audience and advertiser impact
- Q&A



oOh! at a glance

oOh! is a leader in the Out Of Home (OOH) industry creating unmissable location-based advertising solutions

Highlights

- Leading OOH media company with the largest OOH location-based portfolios in Australia and New Zealand
- Advertising ecosystem includes roads, retail centres, airports, train stations, bus stops, office towers, cafes, bars and universities
- At the forefront of digital and data-led innovation in the sector, with continued investment across technology platforms
- Over 850 team members across Australia and New Zealand focussed on realising oOh!'s mission of creating unmissable advertising solutions

Key statistics

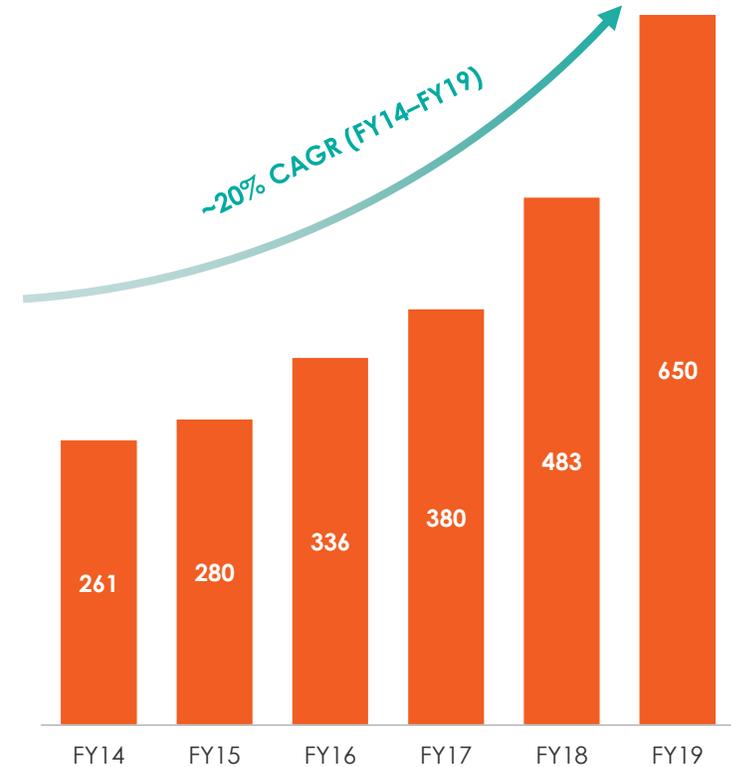
 **37,000** locations across Australia and New Zealand

 **#1 in data**, recognised by agencies as OOH company with strongest understanding of data

 **6** best in class product lines providing strong resilience against any periodic fluctuations

 **#1 NPS** out of OOH players

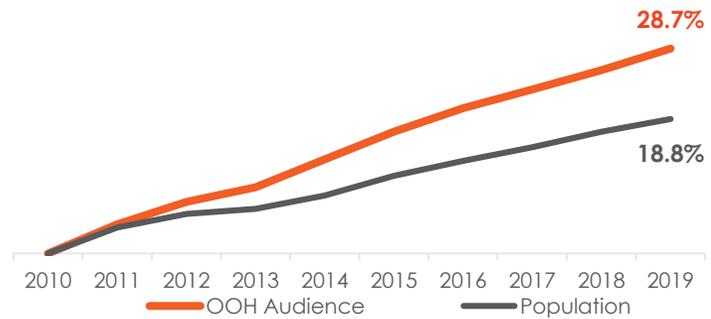
Strong track record of revenue growth (A\$m)



Out Of Home audience and market share growth

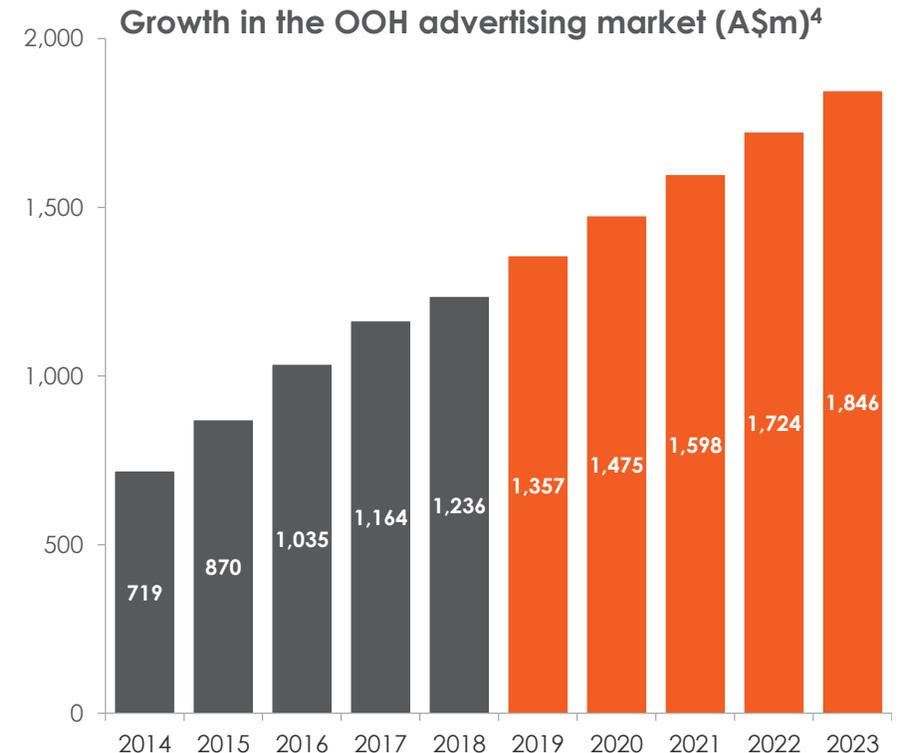
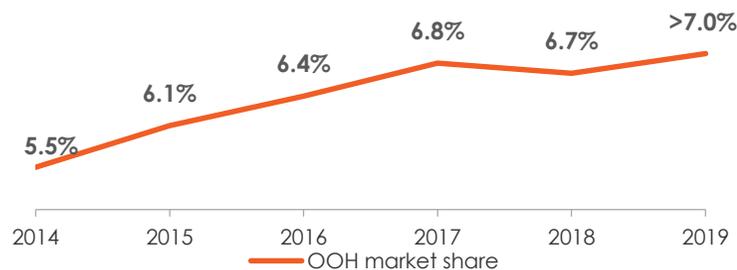
OOH has enjoyed strong audience growth as well as growth in market share out of total media ad spend, and these trends are expected to continue

OOH audience has grown significantly faster than rest of population¹



OOH market share of total media ad spend²

Circa 14% of major agency spend per SMI³



Source: 1) MOVE October 2019 data release. 2) PwC report dated June 2019, Australian Entertainment & Media Outlook 2019-2023 (PwC report) and management estimates. 3) December Standard Media Index report. 4) PwC report.

Out of Home is a long-term structural growth sector

oOh! is well positioned to capitalise on structural growth of the Out Of Home market

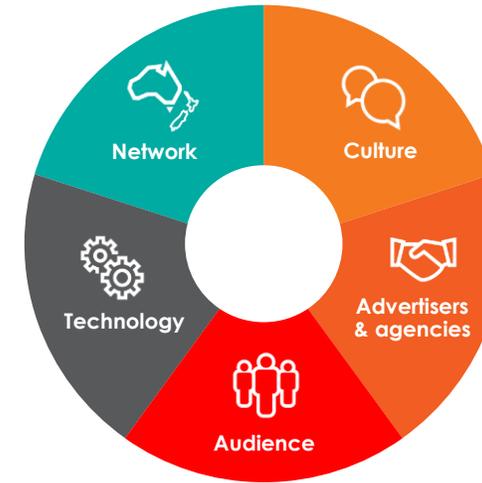
Redefine Out Of Home in ANZ as a **Public Space Media** captivating, connecting and informing citizens

Most extensive & diversified network

- Further digitisation opportunity
- Investments to drive enhanced yield and performance
- Network optimisation opportunities as the business scales

Innovative and disciplined culture

- Growth and innovation culture
- Coupled with cost and capex discipline
- Robust risk management framework



Market leading tech and operating platform

- Continued investment to drive operating leverage
- Market leading new operating platform to drive growth without more headcount
- Seamless processes and experiences

Advertisers & agencies

- Market leading sales team with best in class NPS
- Strong relationships with agencies
- Direct business continues to grow

Biggest audience and best data

- Biggest audience reach and frequency
- Continued growth in audience across formats
- Market leading data enhancing audience understanding and value

oOh!'s segment overview

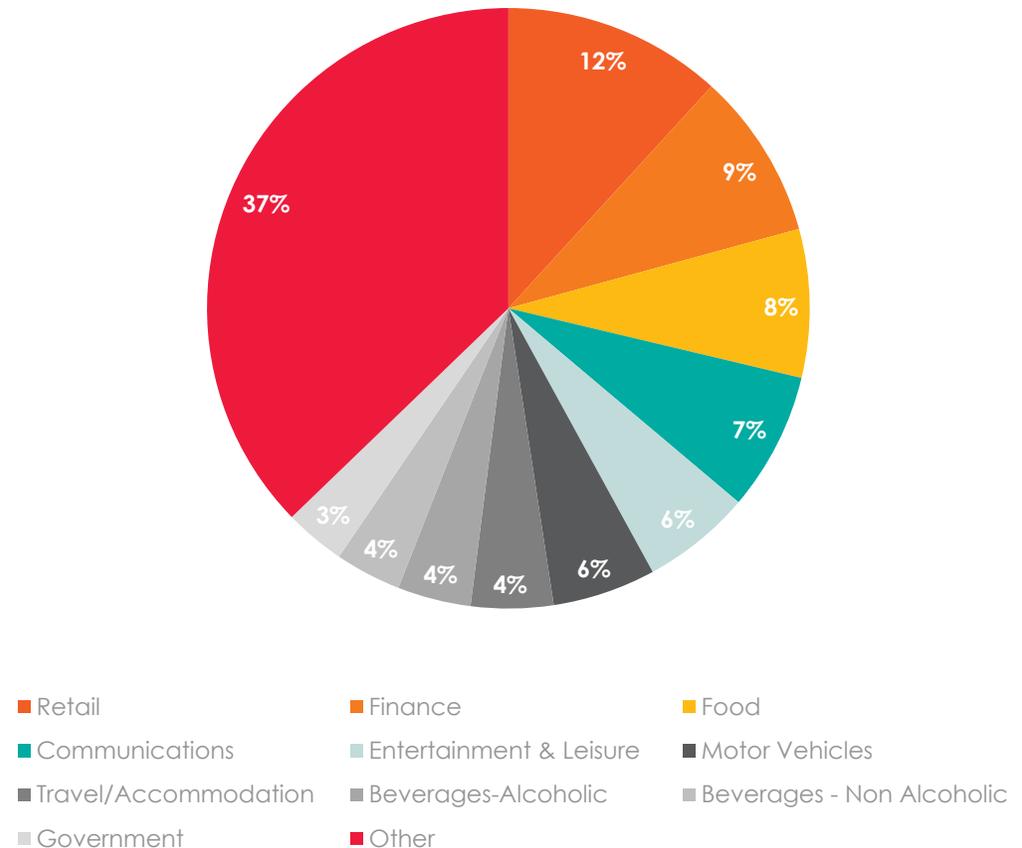
		FY19 Revenue ¹
	Commute Rebranded Adshel acquisition – the largest street furniture asset portfolio in Australia and New Zealand	 A\$235m
	Road Large format classic and digital roadside screens, located in premium visibility locations	 A\$147m
	Retail Large and small format classic and digital signs located in retail precincts	 A\$139m
	Fly Large and small format classic and digital signs in airport terminals and lounges	 A\$66m
	Locate Digital signs in high dwell time environments (e.g. office buildings, cafes, universities etc.)	 A\$44m
	Other Content creation for advertisers (Junkee Media) and OOH printing business (Cactus Imaging)	 A\$19m

Source: 1) FY19 Annual Report

Diversified advertising category base

- Since IPO traditional categories such as Motor Vehicles has declined as a % of the advertising base
- Increasingly new technology companies are adopting Out Of Home as a key advertising medium e.g. Uber (included in travel / accommodation)
- Key advertising categories less geared to consumer discretionary income include finance, food, communications and government

FY19 advertiser categories



2020 reflection

- Q1 on par with c/y 2019 PCP which was up 6% on 2018
- Categories that grew significantly in Q1 included Finance, Alcohol, Non Alcohol Beverages, Toiletries, Cosmetics and Computers



Covid-19 balance sheet initiatives

- Successful capital raise of \$167m
- Debt covenant head room provided by banking syndicate increased to 4.0x Net Debt / EBITDA¹
- Cost and Capex Initiates activated



1) Gearing covenant steps down to 3.5x on 31/3/21

Covid-19 capital raise key cost initiative update

Item	Outlined on 26 March ¹	Updated position
Fixed rent expense savings	\$10m to \$15m	<ul style="list-style-type: none"> In excess of \$20m currently expected
Operating expenditure savings	\$10m to \$15m	<ul style="list-style-type: none"> On track to deliver to the higher end with all discretionary expenditure suspended. Staff have agreed to a 20% reduction in hours and or pay for a quarter Job Keeper will deliver a further circa \$7m per quarter for which the business qualifies², which is over and above the savings range outlined at 26 March
Capex reductions	\$25m to \$35m	<ul style="list-style-type: none"> On track to mid to higher end

- The business is on track to deliver savings in excess of the range provided to the market on 26 March, and the Job Keeper allowance will generate additional benefits subject to the length of time for which the company qualifies

1) It was outlined that additional measures / improved outcomes may be achieved versus these ranges
 2) There are in excess of 800 staff in Australia who qualify, subject to their acceptance

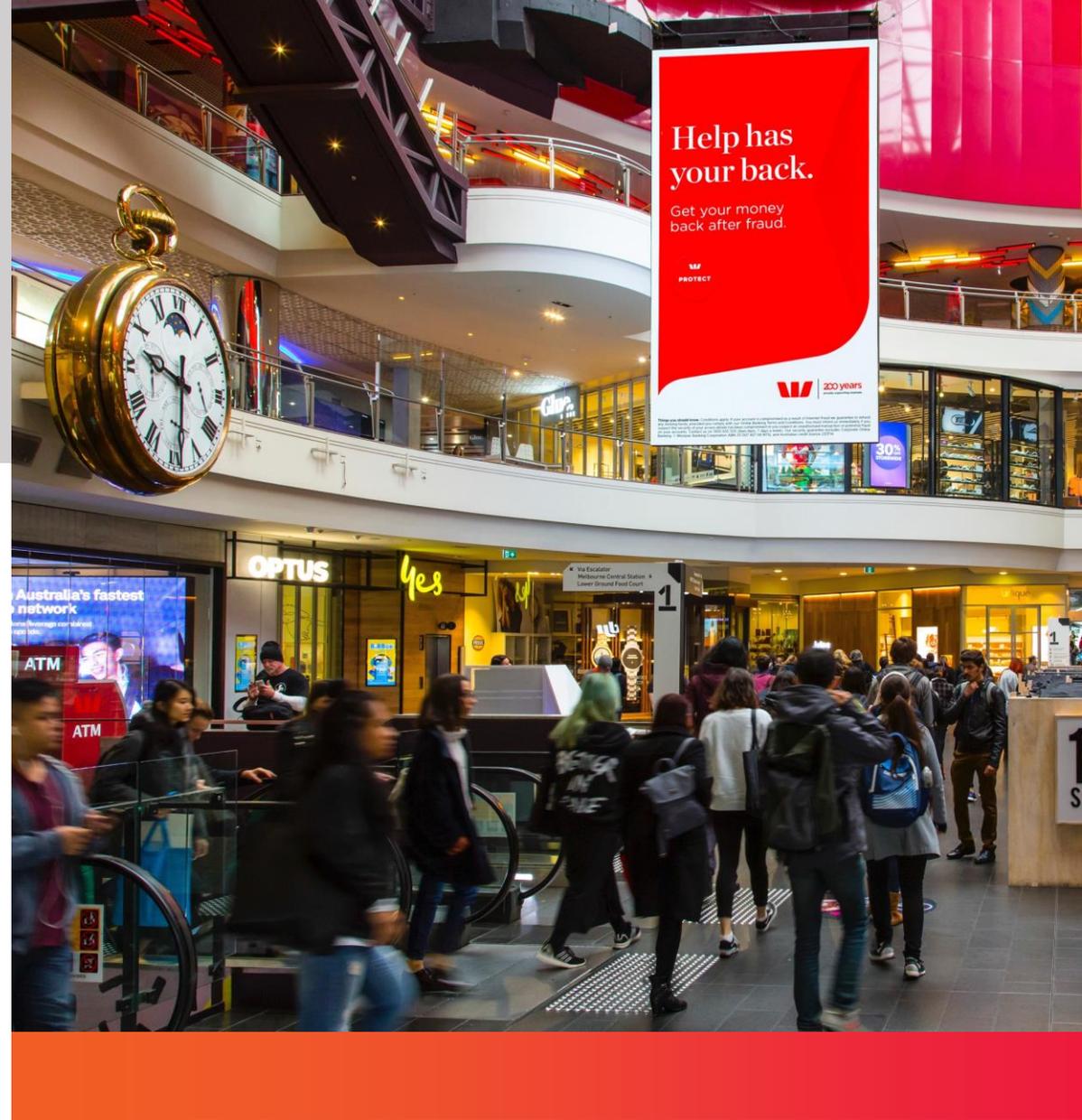
Covid-19 audience changes

- Physical separation reduced Out of Home daily audience in ANZ and Globally in excess of 50%
- Audience will materially return quickly when Government policies change
- Impact in audiences compounds media spend changes
- Audience showing growth return over the past two weeks
- Quantum site location sales data, strengthens suburban inventories



Covid-19 media market conditions review

1. Total media market impacted in April
2. oOh! saw a large movement of contracted client bookings from CYQ2, April in particular, move to later in 2020
3. Limited new advertiser actions in April (excluding Govt)
4. Balance of CYQ2 still challenged, however advertisers moving from Covid-19 initial "stop approach" to planning throughout May/June



Future Q3 / Q4

- Advertiser Focus primarily on CYQ3 and CYQ4
- Media spend held back in April and potentially balance of CYQ2
- Audience in Out of Home back as restrictions reduced
- AANA: Focus on forward plans
 - Divide marketing team to “now” and “next”
 - Build fresh consumer insight
- Creative capability broadens as restrictions reduced



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