oOh!media Limited
ABN 69 602 195 380

12 May 2022

ASX Release

2022 ANNUAL GENERAL MEETING – PRESENTATION

oOh!media Limited (ASX:OML) (oOh! or Company) attaches the presentation to be made at oOh!'s Annual General Meeting being held today.

This announcement has been authorised for release to the ASX by the Chief Executive Officer.

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About oOh!media

oOh!media is a leading Out of Home media company that is enhancing public spaces through the creation of engaging environments that help advertisers, landlords, leaseholders, community organisations, local councils and governments reach large and diverse public audiences.

The Company's extensive network of more than 37,000 digital and static asset locations includes roadsides, retail centres, airports, train stations, bus stops, office towers, cafes, bars and universities.

Listed on the ASX, oOh! employs around 800 people across Australia and New Zealand and had revenues of $504 million in 2021. It also owns the Cactus printing business.

The Company invests heavily in technology and is pioneering the use of sophisticated data techniques that enable clients to maximise their media spend through unrivalled and accurate audience targeting. Find out more at oohmedia.com.au

2022 Annual General Meeting

Thursday, 12 May 2022

CHAIR'S ADDRESS

CEO’S ADDRESS

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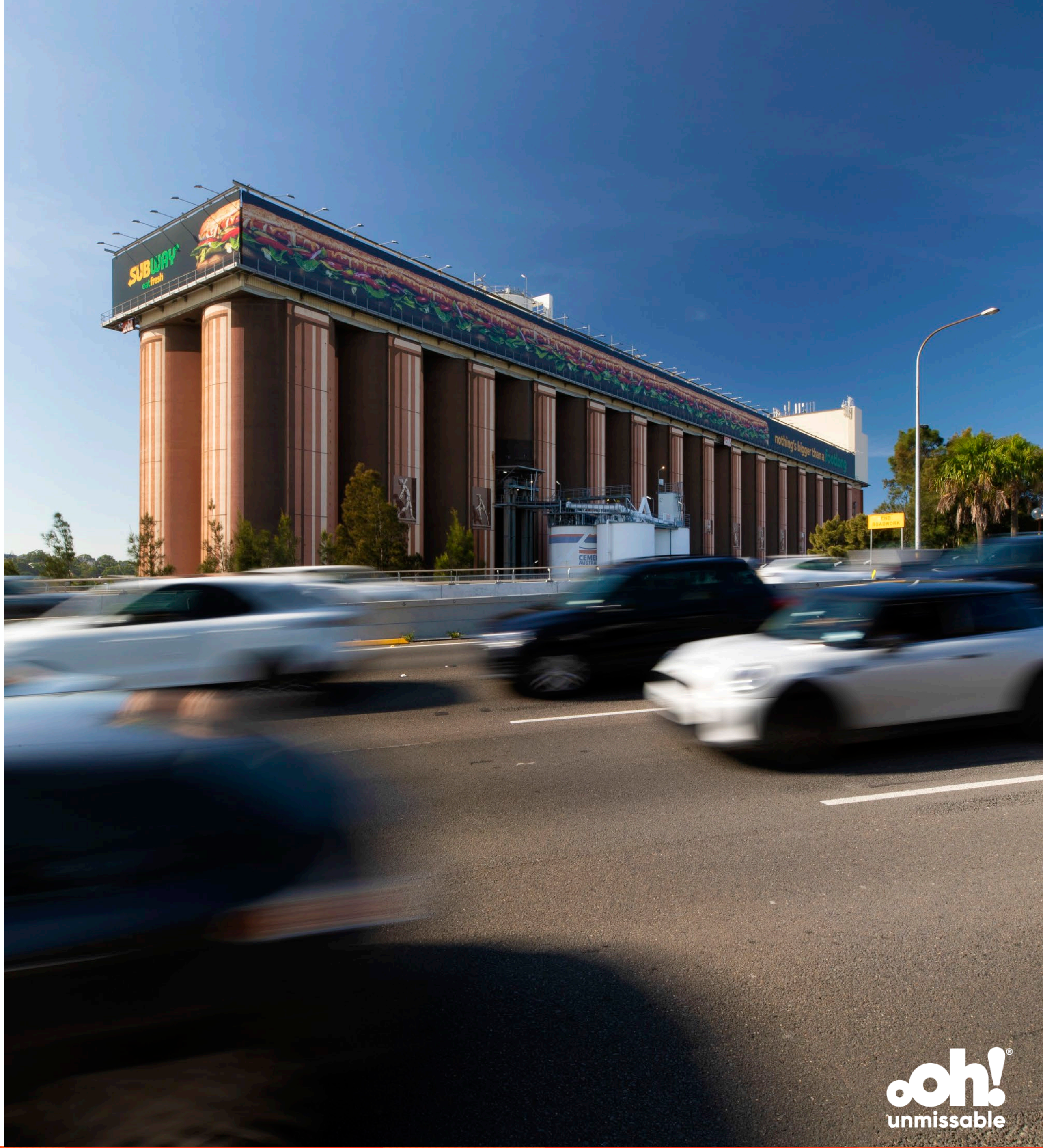
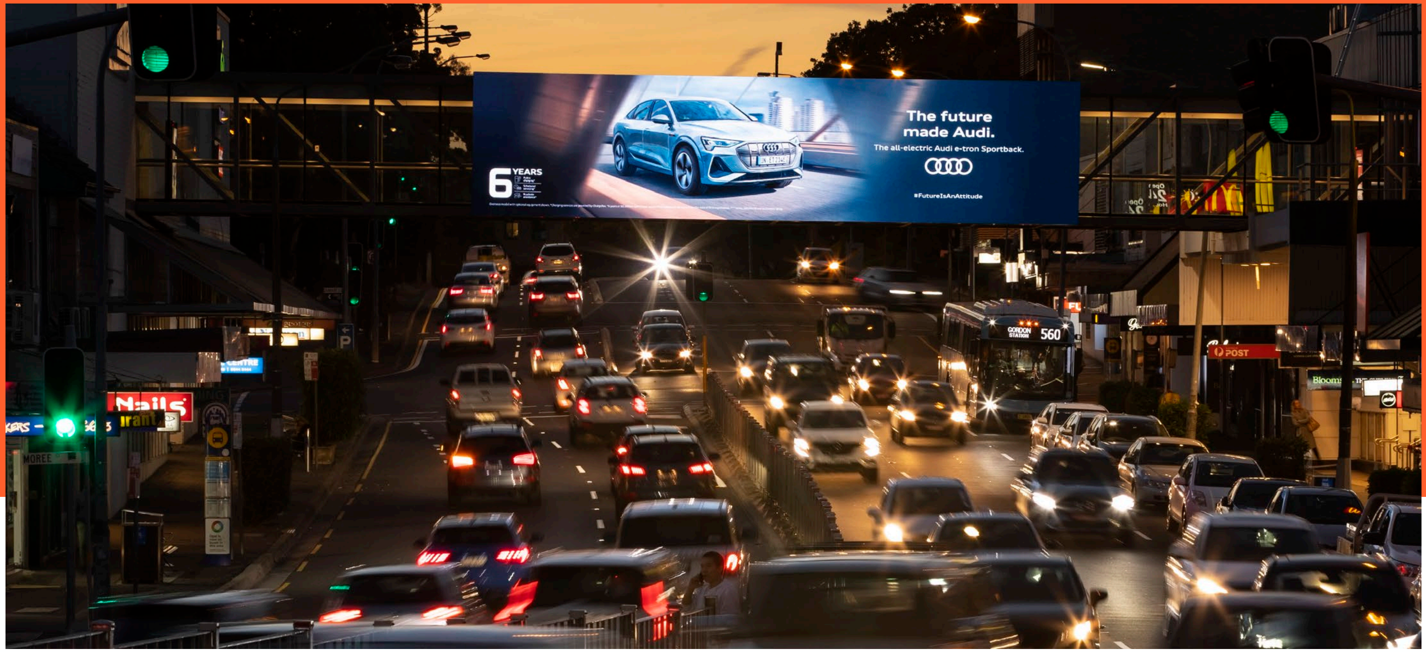
Agenda

- Overview of FY21 Results
- Harnessing the Out of Home Opportunity
- Focus of oOh!media - Growth strategy
- Trading update



FY 2021 Highlights

New large format digital – Gordon, Sydney



Revenue recovery

- FY revenues up 18% and strong momentum into the fourth quarter - December within 6% of same month 2019
- Road, Retail and New Zealand above 2019 (pre-COVID) in November and December

Well positioned for rebound

- Fundamental appeal of Out Of Home as an effective advertising medium remains
- Ongoing digitisation of key locations

Earnings leveraged to growth

- Underlying EBITDA grew by 24%
- Strong gross margin expansion from revenue growth
- Improved earnings and final fully franked dividend of 1.0c declared
- Balance sheet strong with net debt $64M, gearing 0.8x

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FY 2021 Key Financials

Significantly improved revenue and EBITDA

Pre AASB16[1] outcomes and changes vs the pcp			
Revenue $503.7m	▲ 18%	**NPAT** $0.8m	▲ 103%
Gross Profit $222.0m	▲ 23%	**EPS** 0.1 cents	▲ 103%
COGS & Opex $426.2m	▲ 17%	**Dividend** 1c final dividend	dividends reinstated
Underlying[2] EBITDA $77.6m	▲ **24%**	**Gearing** 0.8X	▼ 1.0X
Underlying[2] NPATA[3] $12.7m	▲ 249%	**Free Cash Flow[4] $51.7m**	▼ 38%

1. Pre AASB16 results highlighted as these provide the most meaningful financial results for understanding underlying earnings and cash flow expectations
2. Underlying EBITDA and NPATA reflect adjustments for certain non-operating items including acquisition/integration - related expenses, detailed further on slides 11 and 28
3. NPATA excludes the after tax impact on acquisition related amortization charges, as outlined in slide 30
4. Free Cash Flow = operating cash flow less capital expenditure

Out Of Home Media opportunity

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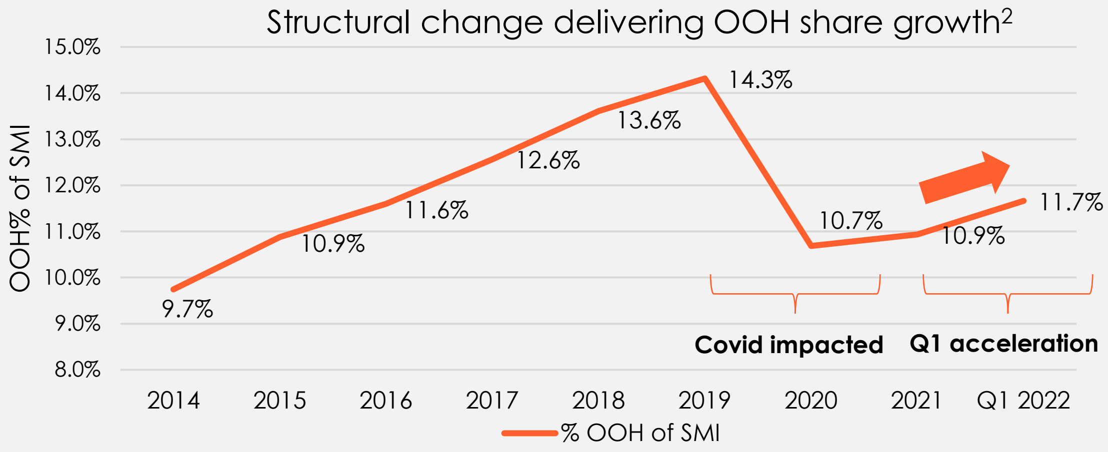
Out of Home Sector Resumes Structural Growth

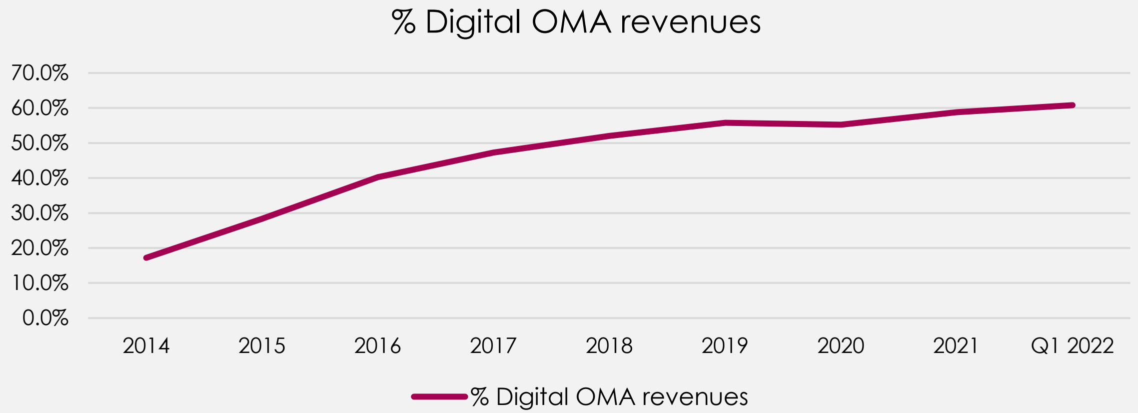
Acceleration in Q1 2022

- First wave of OOH share growth largely driven by the physical digitisation of OOH environments, and fragmentation of other traditional media audiences (FTA, Radio, Print etc…)
- Covid 19 and resultant government movement restriction mandates significantly impacted audiences across most OOH environments in 2020 and 2021 – revenue impacted disproportionately vs other media
- Returning audiences from Q4 '21 and accelerated media share growth from Q1'22
- Next wave of growth is tied to better use of digital and continued digitisation
- OOH industry united on this opportunity and through the OMA launched MOVE 1.5 – digital audience measurement in January 2022
- PWC Media Outlook[1] anticipate 6.1% Aus OOH growth in 2023-2025 vs 3.8% for all media



Dentsu Ad Spend 2022

Global OOH spend is forecast to recover and exceed pre-pandemic levels by US$3.0 billion in 2022 to account for US$40.6 billion, the third largest share of ad spend at 5.5%. Advancements in measurement of campaign effectiveness, technology, programmatic … will drive Out of Home growth in 2022.



1. PWC July 2021 Media outlook. 13.1% is a 2020 to 2025 CAGR for OOH. Post expected COVID recovery for 2023-2025 period is 6.1% for OOH vs 3.8% for all media
2. SMI data representing Out Of Home agency media revenues out of total agency media revenues – March SMI reporting.

oOh!media growth strategy

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Focus of oOh!media – growth strategy

Grow Revenues

- Continue investing in the largest Digital Out of Home footprint
- Drive better use of digital Out Of Home through MOVE 1.5
- SME customer segment
- Programmatic revenues

Expand Margins

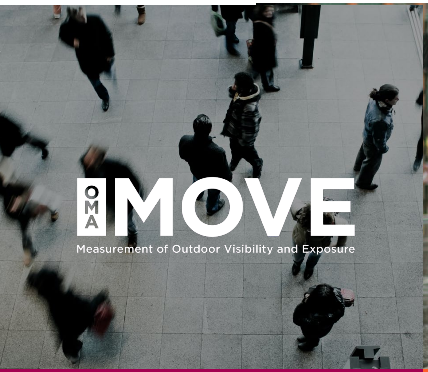
- Rate and occupancy management focus
- Continued disciplined rent structures
- Workforce planning – investing in growth areas balanced with targeting a more efficient structure / operating framework

Increase ROI

- Revenue growth coupled with expanding margins driving free cash flow
- Capex targeted at revenue growth opportunities
- Continue to assess capital management options

The Digital Opportunity

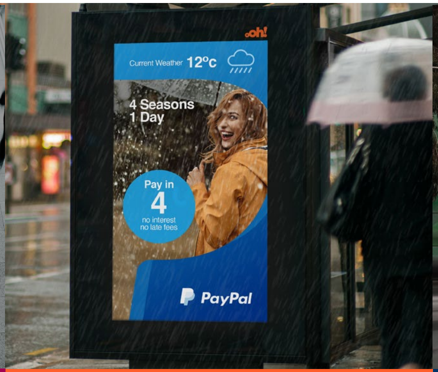
More than just screens – A dynamic canvas



NEW INDUSTRY MEASUREMENT

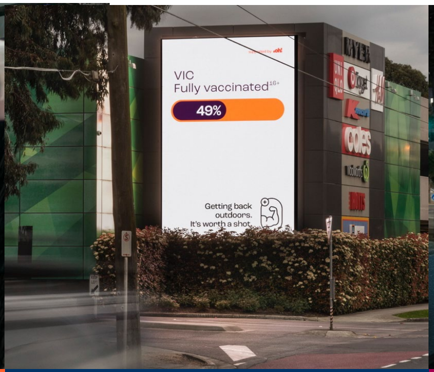
MOVE 1.5 enabled – industry measurement now captures the scale and impact of DOOH on a sector wide basis.

Move 2.0 in development with further innovations in scope.



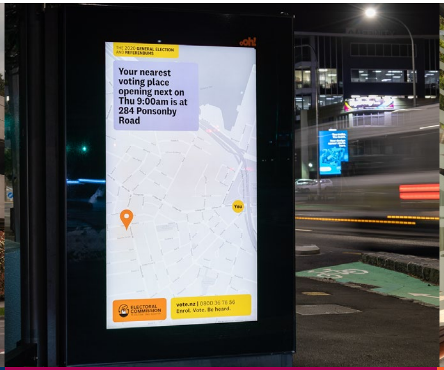
CONTEXTUAL MESSAGING

Digital Out Of Home provides advertisers with the opportunity to use real-time, contextual messaging which can include weather, traffic or location specific messages integrated into advertising which is shown to increase the effectiveness of the message.



DYNAMIC, DATA DRIVEN CONTENT

Digital Out Of Home can use real-time data to display content or data like news headlines or public service announcements. Example shown is a Vaccination campaign which used live data from the Government Health Department to update vaccination rates, by suburb, in real time.



SUPERIOR AUDIENCE TARGETING

Advancements overlaying locations with transactional data enables precision audience targeting of campaigns to buyergraphic audiences which is shown to deliver superior ROI for advertisers.

REAL TIME FLEXIBILTY

Programmatic buying allows advertisers to deploy campaigns with short lead times and gives the ability to modify and adapt creative quickly and at lower cost.

This is attracting new digital only advertisers to the medium.

NEW TECHNOLOGY

DOOH gives advertisers a broader canvas to utilise new technologies including QR Codes, Augmented Reality or 3D.

This example is Jetstar engaging consumers on the go providing a chance to secure free flight offers via QR codes in high commuter environments.

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Trading update

Q1 strength flowing into Q2

- Q1 revenues achieved +15% growth over Q1 2021, and at 93% of Q1 2019 – consistent with outlook given in February
- April grew 18% over April 2021, and at 95% of April 2019
- Very strong performances in Road, Street Furniture and Retail – April YTD 14% above 2019. Fly and Office continue to be impacted by audience led lags (performing at circa 38% of 2019 levels)
- FY22 capex expected to increase towards pre Covid-19 levels as we reset for growth, from $15m in FY21
- The final FY22 capex will be impacted by freight and installation delays and severe weather patterns in the East coast, in addition to the timing impacts of contract renewals and regulatory planning approvals. We currently anticipate capex to be at or below the low end of the $45m to $55m FY22 range provided in February

Important notice and disclaimer

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This document contains certain forward looking statements and comments about future events, including oOh!media's expectations about the performance of its businesses.

Forward looking statements can generally be identified by the use of forward looking words such as, 'expect', 'anticipate', 'likely', 'intend', 'should', 'could', 'may', 'predict', 'plan', 'propose', 'will', 'believe', 'forecast', 'estimate', 'target' and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance on, future earnings or financial position or performance are also forward looking statements.

Forward looking statements involve inherent risks and uncertainties, both general and specific, and there is a risk that such predictions, forecasts, projections and other forward looking statements will not be achieved.

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Underlying financial information

oOh!media uses certain measures to manage and report on its business that are not recognised under Australian Accounting Standards. These measures are referred to as non-IFRS financial information.

oOh!media considers that this non-IFRS financial information is important to assist in evaluating oOh!media's performance. The information is presented to assist in making appropriate comparisons with prior periods and to assess the operating performance of the business.

All dollar values are in Australian dollars (A$) unless otherwise stated.

Authorisation

The release of this document to the ASX has been authorised by the Chief Executive Officer.

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