

**18 November 2014**

Company Announcements Office  
Australian Securities Exchange  
20 Bridge Street  
Sydney, NSW 2000

Dear Sir/Madam

**SATISFACTION OF CONDITIONS FOR CONDITIONAL MARKET**

APN Outdoor Group Limited ACN 155 848 589 (ASX: APO) (**APN Outdoor**) advises that the conditions for the conditional market have been satisfied, namely:

- settlement of the Offer under the Underwriting Agreement dated 10 October 2014; and
- the issue and transfer of Shares to successful applicants under the Offer.

Shares will trade on Tuesday, 18 November 2014 on an unconditional but deferred settlement basis.

APN Outdoor confirms that dispatch of CHESS allotment notices and issuer sponsored holding statements will take place tomorrow, Wednesday, 19 November 2014.

Following completion of dispatch of holding statements, normal settlement trading is expected to commence on Thursday, 20 November 2014.

Yours faithfully



Wayne Castle  
**Company Secretary**