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## **APN Outdoor reports strong growth in 2014**

Reaffirms prospectus profit forecast for 2015

APN Outdoor Group Limited (ASX:APO) today reported its financial performance for the 12 months to December 2014.

Financial highlights include:

- Achieved all prospectus financial metrics
- Revenue up 11% on last year to \$250.6m
- Pro-forma EBITDA up 34% on last year to \$45.3m
- Pro-forma NPATA up 45% on last year to \$23.7m, 7.3% ahead of Prospectus forecast
- Statutory NPAT loss of \$12.2m was \$1.5m better than Prospectus forecast
- Dividend of 1 cent per share (fully franked) as indicated in Prospectus
- On track to deliver 2015 EBITDA of \$53.7m in line with Prospectus forecast

Operational highlights include

- Market share growth in Australia and New Zealand
- 34 large format digital screens operational by the end of 2014
- XtrackTV successfully launched and exceeding revenue expectations

Financial summary

YE December \$ millions	2014	2014	2013	2014 versus		
	Actual	Prospectus	Actual	Prospectus \$	Prospectus %	2013 %
Revenue	<b>250.6</b>	245.5	225.8	5.1	2.1%	11.0%
Expenses	<b>(205.4)</b>	(202.2)	(192.0)	(3.2)	1.6%	7.0%
EBITDA	<b>45.3</b>	43.3	33.8	2.0	4.5%	33.7%
EBITDA Margin %	<b>18.1%</b>	17.6%	15.0%			
EBIT	<b>35.3</b>	33.1	24.1	2.2	6.7%	46.4%
NPATA	<b>23.7</b>	22.1	16.4	1.6	7.3%	44.8%

EPS - diluted (cents)	14.1	9.8
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Based on NPATA

Above results shown on a pro-forma basis

CEO, Richard Herring said “APN Outdoor’s strong financial performance and market share gains reflect the focused growth strategy of the business together with positive Outdoor industry advertising trends. We achieved the 2014 prospectus financial forecasts in all key areas and remain dedicated to our continued digitising of our inventory. APN Outdoor’s performance in 2014 was characterised by successful contract renewals and wins, and the results of establishing a first mover advantage and leadership position in large format digital screens in both Australia and New Zealand.

The end of the calendar year saw good momentum for the business into 2015 and reinforced our confidence in achieving our 2015 prospectus targets. We expect to see the outdoor media sector continue to outperform most other media sectors.”

For more information

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Conference call

Richard Herring, Chief Executive Officer and Wayne Castle, Chief Financial Officer, will host a conference call today at 10.00am (Sydney time).

The call will be webcast live at <http://www.apnoutdoor.com.au>

Analysts and investors who wish to participate in the teleconference should dial 1800 558 698 and quote conference ID 943558.

About APN Outdoor

APN Outdoor is a leading Trans-Tasman outdoor advertising business with a portfolio of premium, high-traffic, metropolitan, digital and static sites across Billboards, Transit, Airports and Rail environments.