

ASX Announcement

November 16, 2009



oOh!media update on Sports and Outdoor Media

oOh!media Group Limited (ASX: OOH) today announced that it had finalised negotiations to extend the date of final payment for Sports and Outdoor Media Pty Limited to 31 December 2011, with the right for early repayment.

On 23 July 2008, oOh!media announced the acquisition of the regional outdoor company with an initial payment on completion (1 September 2008) and with the final payment by 31 December 2009.

Under the new agreement, oOh!media has extended the final instalment to 31 December 2011, for the issue of \$1.2 million in shares if the outstanding amount is not paid by 31 December, 2009 and a further payment of \$1.2 million in cash if the final instalment is not met by 31 March 2010.

The company also announced that as per the original acquisition agreement, deferred consideration of \$2.3 million in cash and 10 million oOh!media shares for achieving the performance criteria will be settled by 31 March 2010.

For more information:

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Investors: Mike Egan, oOh!media Group Ltd - 9927 5527

About oOh!media Group Ltd: oOh!media is the only single focused out-of-home advertising company listed on the ASX. oOh!media specialises in providing its clients with creative out-of-home solutions across its diverse product offerings of road, retail and experiential media throughout urban and regional Australia.