



ASX Announcement

13 July 2016

## Acquisition of outdoor advertising assets of Metrospace and iOM

SYDNEY: APN Outdoor Group Limited (ASX:APO) announces its entry into separate agreements to acquire the outdoor advertising assets of Metrospace Advertising Pty Ltd (**Metrospace**) and iOM Pty Ltd (**iOM**).

### **Metrospace**

Metrospace is a significant independent billboard operator in Queensland. Its portfolio of 110 high quality panels significantly increases APO's presence in the state and presents a number of excellent digital conversion opportunities.

The acquisition is subject to the satisfaction of customary conditions precedent.

Consideration will be between \$16.3m and \$19.5m depending on a number of site specific deliverables being met. The acquisition represents an annualised revenue opportunity in excess of \$6m and will be EPS accretive.

### **iOM**

iOM is Victorian based and contains a mix of both static and digital billboard sites. iOM's 130 sites complement APO's existing footprint and will add to APO's digital conversion pipeline.

Total consideration comprise \$16m plus iOM's cash at completion (expected to be approximately \$3m). The acquisition represents an annualised revenue opportunity of \$7m and is expected to be EPS accretive.

The acquisition is subject to the satisfaction of conditions precedent.

APN Outdoor Group Limited is a publicly listed company on the Australian Stock Exchange. As the most progressive leaders in Outdoor advertising across Australia and New Zealand, **APN Outdoor** boasts 36,000 high-impact sites in attention-grabbing locations. **APN Outdoor** is committed to driving the Outdoor industry forward and is constantly investing in research, innovation and cutting-edge digital developments to produce improved results for its advertisers.

For more information, images or interviews please contact: **Janine Wood** General Manager – Marketing [janine.wood@apnoutdoor.com.au](mailto:janine.wood@apnoutdoor.com.au)  
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The two proposed transactions will be funded from existing facilities. Due to a combination of acceleration of our digital rollout programme and an ongoing review of acquisition opportunities, the company is currently assessing its capital structure with a view to increase debt facilities by up to \$20m. It is anticipated that any increase will be finalised by the time of the company's first half result's announcement on 22 August 2016.

Richard Herring, CEO commented "We are delighted to announce both proposed acquisitions. The Metrospace outdoor assets comprise an excellent portfolio of sites that not only strengthens our position in Brisbane and the wider state but presents immediate high quality digitisation opportunities. Similarly, the iOM portfolio is a significant addition to our existing Victorian assets and contains recently developed digital sites as well as further exciting digital opportunities. We are pleased to consolidate our position in both States".

-Ends

For more information

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