

Out of Home Media

Angola
Australia
Austria
Azerbaijan
Bahrain
Belgium
Botswana
Brazil
Bulgaria
Cameroon
Canada
Chile
China
Colombia
Costa Rica
Croatia
Czech Republic
Denmark
Ecuador
El Salvador
Estonia
Eswatini
Finland
France
Gabon
Germany
Guatemala
Hungary
Honduras
India
Ireland
Israel
Italy
Ivory Coast
Japan
Kazakhstan
Korea
Latvia
Lesotho
Lithuania
Luxembourg
Madagascar
Malawi
Mauritius
Mexico
Mongolia
Mozambique
Myanmar
Namibia
New Zealand
Nicaragua
Nigeria
Norway
Oman
Panama
Peru
Poland
Portugal
Qatar
Saudi Arabia
Singapore
Slovakia
Slovenia
South Africa
Spain
Sweden
Switzerland
Tanzania
Thailand
The Dominican Republic
The Netherlands
Uganda
Ukraine
United Arab Emirates
United Kingdom
United States
Uruguay
Uzbekistan
Zambia
Zimbabwe

Q3 2021 trading update

- Third quarter 2021 adjusted revenue up **+30.5% to €706.5m**
- Third quarter 2021 adjusted organic revenue up **+28.6%**
- Organic revenue growth for Q4 2021 expected to be above **+20%**

Paris, November 4th, 2021 – JCDecaux SA (Euronext Paris: DEC), the number one Out-of-Home Media company worldwide, announced today its revenue for the nine months ended September 30th, 2021.

Commenting on the 2021 third quarter revenue, **Jean-François Decaux, Chairman of the Executive Board and Co-CEO of JCDecaux**, said:

“With +30.5% revenue growth and +28.6% organically, our Q3 2021 group revenue reached €706.5m. This strong rebound, above our expectations despite significant and sometimes unforeseen mobility restrictions (such as regional lockdowns in Asia-Pacific and ongoing international flight restrictions all over the world), demonstrates the growth potential of our media, especially once mobility restrictions are lifted.

By activity, Street Furniture and Billboard (roadside) were strong and already back to Q3 2019 levels in Europe (including the UK), while Transport remained meaningfully impacted by ongoing restrictions on global international passenger traffic and, to a lesser extent, by lower commuter traffic in public transport than pre-pandemic, although improving throughout the quarter.

By geography, France and Rest of Europe recorded a significant improvement in Q3 2021, driven by roadside. For the United Kingdom, roadside was strong as well while Transport (large segment in the UK) recorded a low level of activity, although significantly improving vs 2020. North America, Asia-Pacific and Rest of the World recorded also a strong rebound vs 2020 but remained the most affected regions across the 3 business segments, mainly due to their Transport exposure and to local mobility restrictions (especially in Asia-Pacific). In China, activities exposed to domestic audiences (mainly metros, buses, domestic airport terminals and street furniture in Hong Kong SAR and Macau SAR), are almost back to pre-Covid levels, while international terminals are still impacted by very low passenger traffic.

Digital Out Of Home (DOOH) grew by +55.8% yoy and reached 24.5% of Group revenue year-to-date. We continued to accelerate our digital transformation and maintained our focus on the roll-out of digital screens and on the development of our automated data-driven planning and trading solutions. Programmatic trading gained good momentum via the VIOOH platform which is now connected to 34 DSPs (Demand Side Platforms) and trading in 14 countries.

Given the ongoing rebound, we now expect an organic revenue growth for Q4 2021 of above +20% provided that mobility restrictions do not rise significantly.

As the most digitised global OOH company with our new data-led audience targeting and programmatic solutions, our well diversified portfolio, our ability to win new contracts, the strength of our balance sheet and the high quality of our teams across the world, we believe we are well positioned to benefit from the rebound. We are more than ever confident in the power of our media in an advertising landscape increasingly fragmented and more and more digital and in the role it will play to support the economic recovery as well as to drive positive changes.”

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Registered capital of 3,245,684.82 euros - # RCS: 307 570 747 Nanterre - FR 44307570747

Following the adoption of IFRS 11 from January 1st, 2014, the operating data presented below is adjusted to include our *pro rata* share in companies under joint control. Please refer to the paragraph "Adjusted data" on pages 2 and 3 of this release for the definition of adjusted data and reconciliation with IFRS.

The values shown in the tables are generally expressed in millions of euros. The sum of the rounded amounts or variations calculations may differ, albeit to an insignificant extent, from the reported values.

Adjusted revenue for the third quarter of 2021 increased by +30.5% to €706.5 million compared to €541.2 million in the third quarter of 2020.

Excluding the positive impact from foreign exchange variations and the positive impact from changes in perimeter, adjusted organic revenue increased by +28.6%.

Adjusted organic advertising revenue, excluding revenue related to sale, rental and maintenance of street furniture and advertising displays, increased by +29.8% in the third quarter of 2021.

Q3 adjusted revenue	2021 (€m)	2020 (€m)	Reported growth	Organic growth ^(a)
Street Furniture	369.2	281.7	+31.1%	+29.4%
Transport	231.8	172.6	+34.3%	+32.2%
Billboard	105.5	87.0	+21.3%	+19.0%
Total	706.5	541.2	+30.5%	+28.6%

(a) Excluding acquisitions/divestitures and the impact of foreign exchange

9-month adjusted revenue	2021 (€m)	2020 (€m)	Reported growth	Organic growth ^(a)
Street Furniture	930.8	761.6	+22,2%	+21,7%
Transport	570.2	595.5	-4,3%	-2,4%
Billboard	287.9	259.6	+10,9%	+13,6%
Total	1,788.8	1,616.7	+10,6%	+11,5%

(a) Excluding acquisitions/divestitures and the impact of foreign exchange

Please note that the geographic comments hereafter refer to organic revenue growth.

STREET FURNITURE

Third quarter adjusted revenue increased by +31.1% to €369.2 million (+29.4% on an organic basis). France, UK and Rest of Europe performed strongly in line or above pre-Covid levels. North America, Asia-Pacific and Rest of the World remained affected by local restrictions on mobility linked to Covid19 despite a very strong improvement yoy.

Third quarter adjusted organic advertising revenue, excluding revenue related to sale, rental and maintenance of street furniture were up +32.3% compared to the third quarter of 2020.

TRANSPORT

Third quarter adjusted revenue increased by +34.3% to €231.8 million (+32.2% on an organic basis), thanks to the rebound in public transport and domestic airports in China and US.

All regions are growing positively yoy except France and North America (due to the end of the New-York airport contract).

BILLBOARD

Third quarter adjusted revenue increased by +21.3% to €105.5 million (+19.0% on an organic basis). All regions are growing strongly yoy except France.

ADJUSTED DATA

Under IFRS 11, applicable from January 1st, 2014, companies under joint control are accounted for using the equity method.

However, in order to reflect the business reality of the Group, operating data of the companies under joint control will continue to be proportionately integrated in the operating management reports used by directors to monitor the activity, allocate resources and measure performance.

Consequently, pursuant to IFRS 8, Segment Reporting presented in the financial statements complies with the Group's internal information, and the Group's external financial communication therefore relies on this operating financial information. Financial information and comments are

therefore based on “adjusted” data, consistent with historical data prior to 2014, which is reconciled with IFRS financial statements.

In Q3 2021, the impact of IFRS 11 on adjusted revenue was -€59.4 million (-€46.2 million in Q3 2020), leaving IFRS revenue at €647.1 million (€495.0 million in Q3 2020).

For the first nine months of 2021, the impact of IFRS 11 on adjusted revenue was -€147.4 million (-€153.1 million for the first nine months of 2020), leaving IFRS revenue at €1,641.5 million (€1,463.6 million for the first nine months of 2020).

ORGANIC GROWTH DEFINITION

The Group’s organic growth corresponds to the adjusted revenue growth excluding foreign exchange impact and perimeter effect. The reference fiscal year remains unchanged regarding the reported figures, and the organic growth is calculated by converting the revenue of the current fiscal year at the average exchange rates of the previous year and taking into account the perimeter variations *pro rata temporis*, but including revenue variations from the gains of new contracts and the losses of contracts previously held in our portfolio.

€m		Q1	Q2	Q3	9M
2020 adjusted revenue	(a)	723.6	351.9	541.2	1,616.7
2021 IFRS revenue	(b)	416.7	577.7	647.1	1,641.5
IFRS 11 impacts	(c)	37.6	50.3	59.4	147.4
2021 adjusted revenue	(d) = (b) + (c)	454.3	628.1	706.5	1,788.8
Currency impacts	(e)	10.6	4.8	-6.6	8.8
2021 adjusted revenue at 2020 exchange rates	(f) = (d) + (e)	464.9	632.8	699.9	1,797.6
Change in scope	(g)	8.0	1.0	-3.8	5.2
2021 adjusted organic revenue	(h) = (f) + (g)	472.9	634.0	696.1	1,802.9
Organic growth	(i) = (h) / (a) - 1	-34.6%	+80.2%	+28.6%	+11.5%

€m	Impact of currency as of September 30 th , 2021
USD	5.9
HKD	5.0
AUD	-6.3
RMB	-3.8
Other	7.7
Total	8.8

Average exchange rate	9M 2021	9M 2020
USD	0.8360	0.8889
HKD	0.1076	0.1146
AUD	0.6341	0.6014
RMB	0.1292	0.1271

Next information:

Q4 2021 revenue: January 27th, 2022 (after market)

Key Figures for JCDecaux

- 2020 revenue: €2,312m – 9M 2021 revenue: €1,789m
- N°1 Out-of-Home Media company worldwide
- A daily audience of more than 840 million people in more than 80 countries
- 964,760 advertising panels worldwide
- Present in 3,670 cities with more than 10,000 inhabitants
- 10,230 employees
- JCDecaux is listed on the Eurolist of Euronext Paris and is part of the Euronext 100 and Euronext Family Business indexes
- JCDecaux is recognised for its extra-financial performance in the FTSE4Good (4.6/5) and CDP (A Leadership) rankings, and has obtained the MSCI AAA score for the 4th year in a row
- 1st Out-of-Home Media company to join the RE100 (committed to 100% renewable energy)
- Leader in self-service bike rental scheme: pioneer in eco-friendly mobility
- N°1 worldwide in street furniture (489,500 advertising panels)
- N°1 worldwide in transport advertising with 156 airports and 249 contracts in metros, buses, trains and tramways (329,790 advertising panels)
- N°1 in Europe for billboards (129,970 advertising panels)
- N°1 in outdoor advertising in Europe (615,530 advertising panels)
- N°1 in outdoor advertising in Asia-Pacific (216,590 advertising panels)
- N°1 in outdoor advertising in Latin America (66,120 advertising panels)
- N°1 in outdoor advertising in Africa (22,500 advertising panels)
- N°1 in outdoor advertising in the Middle East (15,350 advertising panels)

For more information about JCDecaux, please visit jcdecaux.com.

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Forward looking statements

This news release may contain some forward-looking statements. These statements are not undertakings as to the future performance of the Company. Although the Company considers that such statements are based on reasonable expectations and assumptions on the date of publication of this release, they are by their nature subject to risks and uncertainties which could cause actual performance to differ from those indicated or implied in such statements.

These risks and uncertainties include without limitation the risk factors that are described in the annual report registered in France with the French Autorité des Marchés Financiers.

Investors and holders of shares of the Company may obtain copy of such annual report by contacting the Autorité des Marchés Financiers on its website www.amf-france.org or directly on the Company website www.jcdecaux.com.

The Company does not have the obligation and undertakes no obligation to update or revise any of the forward-looking statements.

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