

THIRD QUARTER 2014 – BUSINESS REVIEW

Paris, 6 November 2014 – JCDecaux SA (Euronext Paris: DEC), the number one outdoor advertising company worldwide, publishes today its business review for the third quarter 2014.

BUSINESS HIGHLIGHTS OF THE THIRD QUARTER 2014

Key contract wins in Europe and Asia

- **Germany.** In July, JCDecaux SA announced that it had been awarded on the basis of a European tender process the 15 year exclusive contract for bus-shelters and free-standing 2m² back-lit panels in Cologne starting on 1/01/2015.
- **Sweden.** In September, JCDecaux SA announced that it had been awarded the main street furniture contract for Stockholm. The 10-year contract was awarded by the City of Stockholm following a competitive tender.
- **Luxembourg.** In September, JCDecaux SA announced that its subsidiary JCDecaux Luxembourg had won the competitive tender for a 10-year contract to exclusively operate the advertising concession at Luxembourg Airport.
- **Mongolia.** In September, JCDecaux SA announced its entry into the Mongolian market through a joint venture agreement with Trade Development Bank Media, a fully-owned TBD (Trade Development Bank) sister company. Following the agreement, JCDecaux owns 51% of the joint venture, with Trade Development Bank Media owning the remaining 49%. As part of this joint venture, JCDecaux had been awarded a 30-year contract, by the City of Ulan Bator. The contract covers the installation, upkeep and maintenance of over 200 advertising bus shelters, 150 free-standing City Information Panels and other street furniture.

Other business highlights

- In August JCDecaux SA announced that it had partnered with Verizon to deploy the rollout of 169 brand new mobile charging digital stations at the four largest international airports in the US: John F. Kennedy International Airport, Newark Liberty International Airport, Miami International Airport and Los Angeles International Airport.
- In September, Patrick Devedjian, Chairman of the Board of Directors of Defacto, and Jean-Charles Decaux, Chairman of the Executive Board and co-Chief Executive Officer of JCDecaux SA unveiled the new street furniture in La Défense business district. As part of this contract, JCDecaux developed a unique outdoor advertising solution, with in particular a digital component, for Defacto which is ideally suited to the urban environment of La Défense business district.
- In September, JCDecaux SA and Alcatel-Lucent announced that they were joining forces in the development of connected street furniture.
- On November 4 2014, JCDecaux SA announced that, at its 3 November 2014 meeting, the Supervisory Board appointed David Bourg as Chief Financial and Administrative Officer and member of the Executive Board, together with Jean Charles Decaux, Jean François Decaux, Jean-Sébastien Decaux, Emmanuel Bastide and Daniel Hofer, effective January 15th, 2015. He will be based in Paris.



JCDecaux SA

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A public limited corporation with an Executive Board and Supervisory Board

Registered capital of 3,407,037.60 euros - # RCS: 307 570 747 Nanterre - FR 44307570747

REVENUES FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2014 AND OUTLOOK

JCDecaux SA announced today its revenues for the nine months ended 30 September 2014.

Following the adoption of IFRS 11 from January 1st, 2014, the data presented below is adjusted to include our prorata share in companies under joint control, and therefore is comparable with historical data. Please refer to the paragraph "Adjusted data" on page 3 of this document for the definition of adjusted data and reconciliation with IFRS.

Adjusted revenues for the third quarter increased by 6.0% to €669.3 million compared to €631.6 million in Q3 2013. Excluding the positive impact from both foreign exchange variations and changes in perimeter, adjusted revenues grew by 3.9%.

Adjusted advertising revenues, excluding revenues related to sale, rental and maintenance, increased by 3.8% on an organic basis in the third quarter of 2014.

Q3 adjusted revenues	2014 (€m)	2013 (€m)	Reported growth	Organic growth^(a)
Street Furniture	288.8	267.8	+7.8%	+3.2%
Transport	271.7	254.2	+6.9%	+7.0%
Billboard	108.8	109.6	-0.7%	-1.4%
Total	669.3	631.6	+6.0%	+3.9%

a. Excluding acquisitions/divestitures and the impact of foreign exchange

9-month adjusted revenues	2014 (€m)	2013 (€m)	Reported growth	Organic growth^(a)
Street Furniture	886.4	834.2	+6.3%	+4.2%
Transport	754.8	719.1	+5.0%	+7.1%
Billboard	332.9	341.8	-2.6%	-3.3%
Total	1,974.1	1,895.1	+4.2%	+3.9%

a. Excluding acquisitions/divestitures and the impact of foreign exchange

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

Street Furniture

Third quarter adjusted revenues increased by 7.8% to €288.8 million (+3.2% on an organic basis). Europe (including France and the UK) was up whilst Asia-Pacific and North America were down. The Rest of the World saw strong growth across most markets.

Third quarter adjusted advertising revenues, excluding revenues related to sale, rental and maintenance were up 3.7% on an organic basis compared to the third quarter of 2013.

Transport

Transport adjusted revenues increased by 6.9% to €271.7 million (+7.0% on an organic basis) during the third quarter. Europe (including France and the UK) was slightly up. North America was down. Asia-Pacific continued to deliver good growth with China being notably strong. The Rest of the World was strong in most markets.

Billboard

Adjusted revenues during the third quarter fell by 0.7% to €108.8 million (-1.4% on an organic basis). Europe (including France and the UK) was down. The Rest of the World was marginally down. In Russia the revenue decline is now less than the panel decline following the dismantling of billboards in Moscow, implying a slight improvement in advertising rates despite more difficult market conditions. Finally, in Chicago, the roll out of our premium digital billboard network is slower than expected with 15 faces now in operation (out of a planned 60 total). That being said, advertising rates are strong reflecting the high quality of our offer which is second to none in the third largest city in North America.

Commenting on the third quarter revenues, **Jean-Charles Decaux, Chairman of the Executive Board and Co-Chief Executive Officer of JCDecaux**, said:

“Q3 organic revenue growth of 3.9% is in line with our expectations and reflects the good performance of our Street Furniture business in Europe and Latin America, together with the strength of our Transport business in fast growing markets including China. This was partly offset by a slight decline in our Billboard business. Digital transformation, which continues to be a strong driver for our Transport segment, is now starting to have a positive impact on our Street Furniture business. Our recent contract renewals in Cologne and Stockholm both have a digital component providing advertisers with enhanced advertising solutions.

Bearing in mind the limited visibility and continued volatility in most markets, together with a challenging comparable from Europe, a recent deterioration in macro data points as well as some on-going geo-political tensions, we expect Q4 organic revenue growth to be up low single digit, leaving the full year slightly above 3.0%.

Looking forward, we remain convinced that out-of-home retains its strength and attractiveness in an increasingly fragmented media landscape. With our accelerating exposure to fast growing markets, our growing digital portfolio, our ability to win new contracts and the high quality of our teams across the world, we believe we are well positioned to outperform the advertising market and increase our leadership position in the outdoor advertising industry through profitable market share gains. The strength of our balance sheet remains a key competitive advantage that will allow us to pursue further external growth opportunities as they arise.”

FINANCIAL SITUATION

No material event, other than the revenues evolution, has been impacting the Group operating margin, free cash flow or net debt during the third quarter of 2014.

The Group expects organic revenue growth for the full year 2014 to be slightly above 3.0%.

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 to monitor the activity, allocate resources and measure performance.

Consequently, pursuant to IFRS 8, Segment Reporting presented in the financial statements shall comply with the Group's internal information, and the Group's external financial communication will therefore rely on this operating financial information. Financial information and comments will therefore be based on "adjusted" data, consistent with historical data, which will be reconciled with IFRS financial statements.

In Q3 2014, the impact of IFRS 11 on adjusted revenues was -€81.6 million (-€82.2 million in Q3 2013), leaving IFRS revenues at €587.7 million (€549.4 million in Q3 2013).

For the 9 nine months of 2014, the impact of IFRS 11 on adjusted revenues was -€235.3 million (-€238.1 million for the first 9 months of 2013), leaving IFRS revenues at €1,738.8 million (€1,657.0 million for the first 9 months of 2013).

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.