JCDecaux

Q1 2009 – BUSINESS REVIEW

Paris, 6 May 2009 – JCDecaux SA (Euronext Paris: DEC), the number one outdoor advertising company in Europe and Asia-Pacific and the number two worldwide, published today its business review for the first quarter of 2009.

1. FIRST QUARTER 2009: BUSINESS HIGHLIGHTS

1.1 Key contract wins

Europe

France

- In January, JCDecaux SA announced that it has been awarded the street furniture contract for the Urban Community of Marseille (CUM) Provence Métropole (population: 980,000). The award follows a competitive tender and will be for a 13-year period.

  The advertising street furniture contract covers the installation, maintenance and upkeep of 922 bus shelters, 432 MUPI® free-standing information panels and 96 large-format (8 m²) Senior® advertising panels in Marseille in addition to 124 bus shelters for 8 of the 18 municipalities belonging to the CUM urban community. The contract represents a total of 3,070 advertising panels.

- In March, JCDecaux Airport France, a subsidiary of JCDecaux SA, announced that it has been awarded the contract for indoor and outdoor advertising operations at Toulouse Blagnac Airport. This 7-year contract will begin on April 1 2009 and follows a consultation process by Toulouse Blagnac Airport.

  With more than 6 million passengers every year, Toulouse Blagnac is France's fourth largest airport. JCDecaux Airport, already responsible for managing indoor advertising at Toulouse Blagnac, focused its bid on innovation – with the creation of walls of video screens, the use of exceptional billboard displays, a range of sponsored services for passengers, hotel information terminals – as well as on the development of experiential advertising. JCDecaux Airport's well-designed and innovative advertising sites will enhance the environment of Toulouse Blagnac Airport's new terminal (Hall D) that is scheduled to open in 2009/early 2010.

  For the first time, JCDecaux Airport will also be managing advertising displayed outside the airport and will install high quality advertising networks in strategic locations.

Rest of the world

Qatar

- In March, JCDecaux SA, announced that q.media Decaux (a 50/50 joint venture between Qatar Media Services and JCDecaux) has been awarded an exclusive 10-year contract with Mowasalat-Karwa, the only public bus and taxi company operating in Qatar. The fleet comprises 1,450 buses and 800 taxis.

1.2 Free-access bike schemes launches

Belgium

- In February, JCDecaux SA announced that it has been awarded the contract to provide the Brussels Region with self-service bicycles for a 15 year period.

  Under the contract, JCDecaux will provide the Brussels Capital Region with an initial fleet of 2,500 bicycles and 200 rental stations, followed by a second fleet boosting the overall number of bicycles to 5,000. The first 100 rental stations will be installed over the next six months, providing docking facilities for 1,200 bicycles.

This Brussels bicycle service will chiefly be funded by advertising with advertisements on the bicycles and on 275 2m² scrolling billboard panels and 35 double-sided 8m² units installed by JCDecaux. This is in addition to the revenue derived from subscriptions and rentals.

2. FIRST QUARTER 2009: ORGANIC REVENUE DECREASE OF 11.9%

On a reported basis, revenues decreased by 11.9% to €424.6 million compared to €482.2 million in the same period last year. Excluding acquisitions and the impact of foreign exchange, organic revenues decreased by 11.9%, reflecting unprecedented economic conditions for the three divisions and most geographies of the Group and the comparable growth of 6.9% in the first quarter of 2008. Core advertising revenues, excluding revenues related to the sale, rental and maintenance of street furniture products, decreased by 12.3% organically.

Q1 Revenues	**2009 (€m)**	**2008 (€m)**	**Reported growth (%)**	**Organic growth(1) (%)**
Street Furniture	198.6	238.6	-16.8%	-14.0%
Transport	137.5	134.7	2.1%	-4.7%
Billboard	88.5	108.9	-18.7%	-16.2%
Total	**424.6**	**482.2**	**-11.9%**	**-11.9%**

(1) excluding acquisitions/divestitures and the impact of foreign exchange

Street Furniture revenues decreased by 16.8% to €198.6 million from €238.6 million in the first quarter of 2008. Excluding acquisitions and the impact of foreign exchange, organic revenues decreased by 14.0% over the period. Core organic advertising revenues, excluding revenues related to the sale, rental and maintenance of street furniture products, decreased by 15.9%.

Negative organic revenue growth was recorded in most developed markets as demand reduced, leading to lower occupancy rates and pricing pressure from other media, particularly television. France reported a revenue decrease in the first quarter somewhat better than the division's average while the United Kingdom experienced a mid single-digit organic revenue decrease reflecting a more favourable 2008 comparable. Some other Street Furniture markets - including Spain, Germany and North America - recorded double-digit negative organic revenue growth in the first quarter of 2009 due to extremely challenging market conditions and a very high 2008 comparable for North America. Positive organic revenue growth was recorded in smaller markets, such as Belgium and Luxembourg, and the Middle East once again achieved a very good performance over the quarter.

Transport revenues rose by 2.1% to €137.5 million from €134.7 million in the first quarter of last year. Excluding acquisitions and the impact of foreign exchange, organic revenues decreased by 4.7% on the back of a double digit organic revenue decrease in March following slightly positive performances in the first two months of 2009.

Most European markets recorded double-digit organic revenue decreases during the first quarter of 2009 due to lower airport passenger traffic and adverse advertising conditions with Spain being particularly difficult over the quarter. Asia-Pacific overall recorded a double digit-organic revenue decrease due to tough trading conditions in March in China and very high comparables in 2008. The revenues generated by newly operated contracts in the Middle East, Europe and India somewhat offset these organic revenue decreases.
North America recorded a mid-single digit revenue decline thanks to the more longer term contracts and additional assets in the Group's US airports.

Billboard revenues decreased by 18.7% to €88.5 million from €108.9 million in the same period last year. Excluding acquisitions and the impact of foreign exchange, organic revenues were down by 16.2%.

Market conditions further deteriorated in the first quarter of 2009 leading to weaker demand and subsequent fiercer competition in many markets. France experienced some resilience over the quarter with a low double-digit organic revenue decrease while the United Kingdom and Southern Europe recorded significant double-digit organic revenue decrease. Positive organic revenue growth was recorded in Austria despite a high 2008 comparable.

Commenting on the first quarter revenues and prospects for 2009, Jean-Charles Decaux, Chairman of the Executive Board and Co-Chief Executive Officer, said:

"As previously indicated, our first quarter revenues were strongly impacted by the unprecedented economic downturn which has caused advertisers to significantly reduce their advertising spend. This, combined with the competitive activity of the more structurally challenged media has led to significant volume and price pressure in many of our geographies. Our Billboard business, and for the first time, our Street Furniture business subsequently saw double digit revenue declines, while our Transport division benefited somewhat from newly won contracts.

Visibility remains low and with no improvement expected in the second quarter and, given the strong organic growth achieved in Q2 2008 of 11.8%, we currently anticipate a decrease in organic revenue of around 15% for the first half of 2009. The magnitude of this decline exceeds our previous expectations and, combined with the costs associated with new and recently renewed contracts, will have a significant impact on the Group's H1 operating margin.

Nevertheless, we remain confident in the structural growth opportunity for the outdoor industry in the medium term. We believe that JCDecaux is increasingly well positioned in this industry and the strength of our balance sheet will allow us to take advantage of market opportunities as they arise. A strong focus on cost reduction and selective capital investment will ensure that JCDecaux's operating margin and free cash flow generation will clearly benefit from the growth in revenues when economic conditions improve."

3. JCDECAUX'S FINANCIAL SITUATION

The organic revenue decrease achieved in the first quarter of 2009 (-11.9%) was mostly driven by the Billboard and Street Furniture divisions while the decrease in revenues was lower in Transport due to the positive impact of revenues generated by newly operated contracts.

H1 operating margin will be impacted by the significant decrease of the Group's revenues as well as the increase of costs relating to new and recently renewed contracts.