

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

Full-Year 2021 revenue

- 2021 adjusted revenue up +18.7% to €2,744.6 million
- 2021 adjusted organic revenue up +18.5%
- Q4 2021 adjusted revenue up +37.5% to €955.8 million
- Q4 2021 adjusted organic revenue up +34.7%

Paris, January 27th, 2022 – JCDecaux SA (Euronext Paris: DEC), the number one Out-of-Home Media company worldwide, announced today its revenue for the full-year 2021.

Commenting on the Group's 2021 revenue performance, **Jean-François Decaux, Chairman of the Executive Board and Co-CEO of JCDecaux**, said:

"Our 2021 group revenue grew by +18.7%, +18.5% on an organic basis, to reach €2,744.6 million driven by a very strong digital revenue growth and a better than expected Q4 despite national and local mobility restrictions including semi-lockdowns in some European and Asia-Pacific countries. The strong revenue growth in Q4 2021 at +37.5%, +34.7% organically, demonstrates once again the rebound capacity and the growth potential of JCDecaux.

Digital Out Of Home (DOOH) grew by +73.8% in Q4 2021 and by +33.2% in full-year 2021 to reach a record 26.9% of Group revenue for 2021 and a quarterly record of 31.4% of Group revenue in Q4. 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 advertising gained good momentum via the VIOOH platform which is now trading in 15 countries, connected to multiple DSPs (Demand Side Platforms).

Street Furniture was strong at +35.8% organically in Q4 2021 and already above Q4 2019 levels in Europe (including France and UK). Billboard grew significantly as well at +23.5% on an organic basis in Q4 2021. Transport continued to improve quarter-on-quarter with a high Q4 organic revenue growth of +38.7% but 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.

All geographies grew strongly in Q4 2021. Europe (including France and UK) reached revenue levels very close to Q4 2019 while the other regions (North America, Asia-Pacific and Rest of the World) recorded a strong rebound vs 2020 but remained the most affected regions, mainly due to their Transport exposure and to mobility restrictions. In China, in Q4 as well as for full-year 2021, revenues were close to pre-Covid levels for domestic transport advertising and already above 2019 revenue levels for domestic airport advertising more specifically.

We will provide a revenue guidance for Q1 2022 when we release our full-year 2021 results on March 10th, 2022.

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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A public limited corporation with an Executive Board and Supervisory Board

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 *prorata* 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.

2021 adjusted revenue increased by +18.7% to €2,744.6 million compared to €2,311.8 million in 2020. Excluding the positive impact from foreign exchange variations and the negative impact from changes in perimeter, adjusted organic revenue increased by +18.5%. Adjusted organic advertising revenue, excluding revenue related to sale, rental and maintenance of street furniture and advertising displays, increased by +18.9% in 2021.

Adjusted revenue of the fourth quarter of 2021 increased by +37.5% to €955.8 million compared to €695.1 million in the fourth quarter of 2020. Excluding the positive impact from foreign exchange variations and the negative impact from changes in perimeter, adjusted organic revenue increased by +34.7%. Adjusted organic advertising revenue, excluding revenue related to sale, rental and maintenance of street furniture and advertising displays, increased by +37.0% in Q4 2021.

By activity:

Full-Year adjusted revenue	2021 (€m)	2020 (€m)	Reported growth	Organic growth^(a)
Street Furniture	1,440.1	1,131.1	+27.3%	+26.3%
Transport	877.8	810.9	+8.2%	+8.5%
Billboard	426.7	369.7	+15.4%	+16.6%
Total	2,744.6	2,311.8	+18.7%	+18.5%

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

Q4 adjusted revenue	2021 (€m)	2020 (€m)	Reported growth	Organic growth^(a)
Street Furniture	509.3	369.5	+37.8%	+35.8%
Transport	307.6	215.4	+42.8%	+38.7%
Billboard	138.8	110.2	+26.0%	+23.5%
Total	955.8	695.1	+37.5%	+34.7%

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

By geographic area:

Full-Year adjusted revenue	2021 (€m)	2020 (€m)	Reported growth	Organic growth ^(a)
Europe ^(b)	824.5	694.3	+18.8%	+18.4%
Asia-Pacific	695.9	603.5	+15.3%	+14.3%
France	532.6	442.8	+20.3%	+17.2%
Rest of the World	274.9	206.3	+33.3%	+43.1%
United Kingdom	253.3	203.8	+24.3%	+20.1%
North America	163.4	161.3	+1.3%	+4.8%
Total	2,744.6	2,311.8	+18.7%	+18.5%

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

(b) Excluding France and the United Kingdom

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

STREET FURNITURE

Full-year adjusted revenue increased by +27.3% to €1,440.1 million (+26.3% on an organic basis). All geographies performed strongly versus 2020.

In the fourth quarter, adjusted revenue increased by +37.8% to €509.3 million (+35.8% on an organic basis). All geographies performed strongly compared to Q4 2020 with Europe (including France and UK) above Q4 2019 levels despite the work from home mandate in many countries. Asia-Pacific continued to improve sequentially but remained affected by restrictions on mobility linked to Covid19.

TRANSPORT

Full-year adjusted revenue increased by +8.2% to €877.8 million (+8.5% on an organic basis) impacted by low international air traffic due to the Covid19 pandemic while revenues from public transport assets remained temporarily affected by local mobility restrictions. In China, revenues were close to pre-Covid levels for domestic transport advertising (including metros, buses, domestic airport terminals) and already above 2019 revenue levels for domestic airport advertising more specifically.

In the fourth quarter, the sequential improvement continued with an adjusted revenue growth of +42.8% to €307.6 million (+38.7% on an organic basis). All geographies grew significantly year-on-year.

BILLBOARD

Full-year adjusted revenue increased by +15.4% to €426.7 million (+16.6% on an organic basis), growing significantly in all geographies vs 2020.

In the fourth quarter, adjusted revenue increased by +26.0% to €138.8 million (+23.5% on an organic basis). All regions are growing strongly with UK already above Q4 2019 revenues.

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 Q4 2021, the impact of IFRS 11 on adjusted revenue was -€74.8 million (-€58.9 million in Q4 2020), leaving IFRS revenue at €881.0 million (€636.2 million in Q4 2020).

For 2021, the impact of IFRS 11 on adjusted revenue was -€222.1 million (-€212.0 million for 2020), leaving IFRS revenue at €2,522.5 million (€2,099.8 million for 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	Q4	FY
2020 adjusted revenue	(a)	723.6	351.9	541.2	695.1	2,311.8
2021 IFRS revenue	(b)	416.7	577.7	647.1	881.0	2,522.5
IFRS 11 impacts	(c)	37.6	50.3	59.4	74.8	222.1
2021 adjusted revenue	(d) = (b) + (c)	454.3	628.1	706.5	955.8	2,744.6
Currency impacts	(e)	10.6	4.8	-6.6	-15.3	-6.5
2021 adjusted revenue at 2020 exchange rates	(f) = (d) + (e)	464.9	632.8	699.9	940.4	2,738.0
Change in scope	(g)	8.0	1.0	-3.8	-3.8	1.4
2021 adjusted organic revenue	(h) = (f) + (g)	472.9	633.9	696.1	936.6	2,739.4
Organic growth	(i) = (h) / (a) - 1	-34.6%	+80.2%	+28.6%	+34.7%	+18.5%

€m	Impact of currency as of December 31 st , 2021
USD	5.7
RMB	-10.2
GBP	-8.6
AUD	-8.2
Other	14.8
Total	-6.5

Average exchange rate	FY 2021	FY 2020
USD	0.8455	0.8755
RMB	0.1311	0.1270
GBP	1.1633	1.1240
AUD	0.6349	0.6043

Next information:

2021 annual results: March 10th, 2022 (before market)

Key Figures for JCDecaux

- 2021 revenue: €2,745m ^(a)
- 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)

(a) Adjusted revenue

For more information about JCDecaux, please visit [jcdecaux.com](https://www.jcdecaux.com).

Join us on [Twitter](#), [Linkedin](#), [Facebook](#), [Instagram](#) and [Youtube](#).

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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