

## Q1 2011 – BUSINESS REVIEW

Paris, 11 May 2011 – JCDecaux SA (Euronext Paris: DEC), number one outdoor advertising company in the world, published today its business review for the first quarter of 2011.

### 1. FIRST QUARTER 2011: BUSINESS HIGHLIGHTS

#### 1.1 Key contract won in Germany - Europe

- In March, JCDecaux SA announced that its Berlin-based German company, Wall AG, signed a 15-year exclusive outdoor advertising contract with the City of Wiesbaden (population: 277,000).

This contract, awarded as a first-time tender process in this City, is for the entire outdoor advertising portfolio on public ground with 1,850 advertising panels, including 388 bus shelters, 340 columns, 75 billboards as well as other displays, which since 1951 has been operated by DSM, which was acquired by Ströer in 2004.

#### 1.2 Other

- In February, JCDecaux SA announced that it has become the number one outdoor advertising company in the world with revenues in 2010 of €2,350 million (\$3,115 million).

Based on its three divisions of Street Furniture, Transport and Billboard, JCDecaux operates 1 023 900 advertising panels in 56 countries.

### 2. FIRST QUARTER 2011: REVENUES UP TO 9.9 %, ORGANIC REVENUE INCREASE OF 7.8 %

On a reported basis, JCDecaux's revenues for the first quarter 2011 increased by 9.9% à €535.3 million compared to €487.2 million in the same period last year. Excluding acquisitions and the impact of foreign exchange variations, organic revenues increased by 7.8%. Core advertising revenues, excluding revenues related to the sale, rental and maintenance of street furniture products, increased by 7.7% organically.

Q1 Revenues	2011 (€m)	2010 (€m)	Reported growth (%)	Organic growth <sup>(1)</sup> (%)
Street Furniture	261.7	245.3	6.7 %	5.0 %
Transport	181.3	148.7	21.9 %	18.8 %
Billboard	92.3	93.2	-1.0 %	-2.1 %
<b>Total Group</b>	<b>535.3</b>	<b>487.2</b>	<b>9.9 %</b>	<b>7.8 %</b>

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

**Street Furniture** revenues increased by 6.7% to €261.7 million from €245.3 million in the first quarter of 2010. Organic revenues increased by 5.0%. In most markets where the Group operates, the Street Furniture segment has been benefitting from the quality of its advertising portfolio to deliver good organic revenue growth.

France and the United Kingdom reported mid single digit organic revenue growth. Europe, excluding France and the United Kingdom, also reported mid single digit organic revenue growth with Northern and Eastern Europe significantly outperforming Southern European markets. North America recorded a low double digit organic revenue decline mainly reflecting our decision not to extend a low profitability contract in 60 US malls as of January 1st, 2011. Asia Pacific and the Rest of the World reported mid single digit to low double digit organic revenue growth.

**Transport** revenues rose by 21.9% to €181.3 million from €148.7 million in the first quarter of last year. Excluding the impact of acquisitions and foreign exchange variations, organic revenues increased by 18.8%, reflecting the division's exposure to fast growing economies and digital assets as well as the contribution of recently won contracts.

Impressive double-digit organic revenue increases were recorded in Asia Pacific and in the Rest of the World. The United Kingdom also recorded a strong double digit organic revenue growth. Revenues were flat in France in the first quarter of the year and North America reported a low single digit organic revenue growth on the back of high comparables in Q1 2010. Europe excluding France and the United Kingdom recorded mid single digit organic revenue growth driven by strong performances in Northern European markets.

**Billboard** revenues decreased by 1.0% to €92.3 million from €93.2 million in the same period last year. Excluding acquisitions and the impact of foreign exchange variations, organic revenues were down 2.1%.

The division reported a negative organic revenue growth in the first quarter of the year due to weak and competitive billboard conditions in the largest markets where the Group operates. France and the United Kingdom reported low to mid single digit organic revenue decreases with France impacted by further rationalisation of the billboard inventory. The other European markets had mixed performances leading to flat organic revenues in the first quarter of the year.

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

*"We are pleased with the strong organic revenue growth of 7.8% delivered in Q1 2011, which, when combined with the 5.6% organic growth achieved in Q1 2010, takes our revenues beyond their previous peak recorded in 2008. Once again this performance reflects the expertise and commitment of our teams, the quality of our well invested advertising assets - with leading positions in the superior growth segments of street furniture and transport advertising - and our diversified mix of geographies. While our good exposure to fast growing economies remained a key growth driver for the Group in Q1 2011, most of our developed markets also reported solid performances for the quarter.*

*Despite some local weaknesses, the trends for the advertising market remain positive for the year, and given a demanding double digit comparable in Q2 2010, we currently anticipate an organic revenue growth of around 4% for the Group in Q2 2011.*

*In an increasingly fragmented media environment outdoor advertising remains a competitive and innovative medium for advertisers and JCDecaux will continue to strengthen its high quality outdoor portfolio around the world to sustainably outperform the media market."*

### 3. **FINANCIAL SITUATION**

The organic revenue increase achieved in the first quarter of 2011 (+7.8%) was mostly driven by the Transport and Street Furniture divisions while the Billboard division recorded slightly negative revenue growth.

No material event other than the increase in revenues has been impacting the Group operating margin, free cash flow or net debt during the first quarter of 2011.