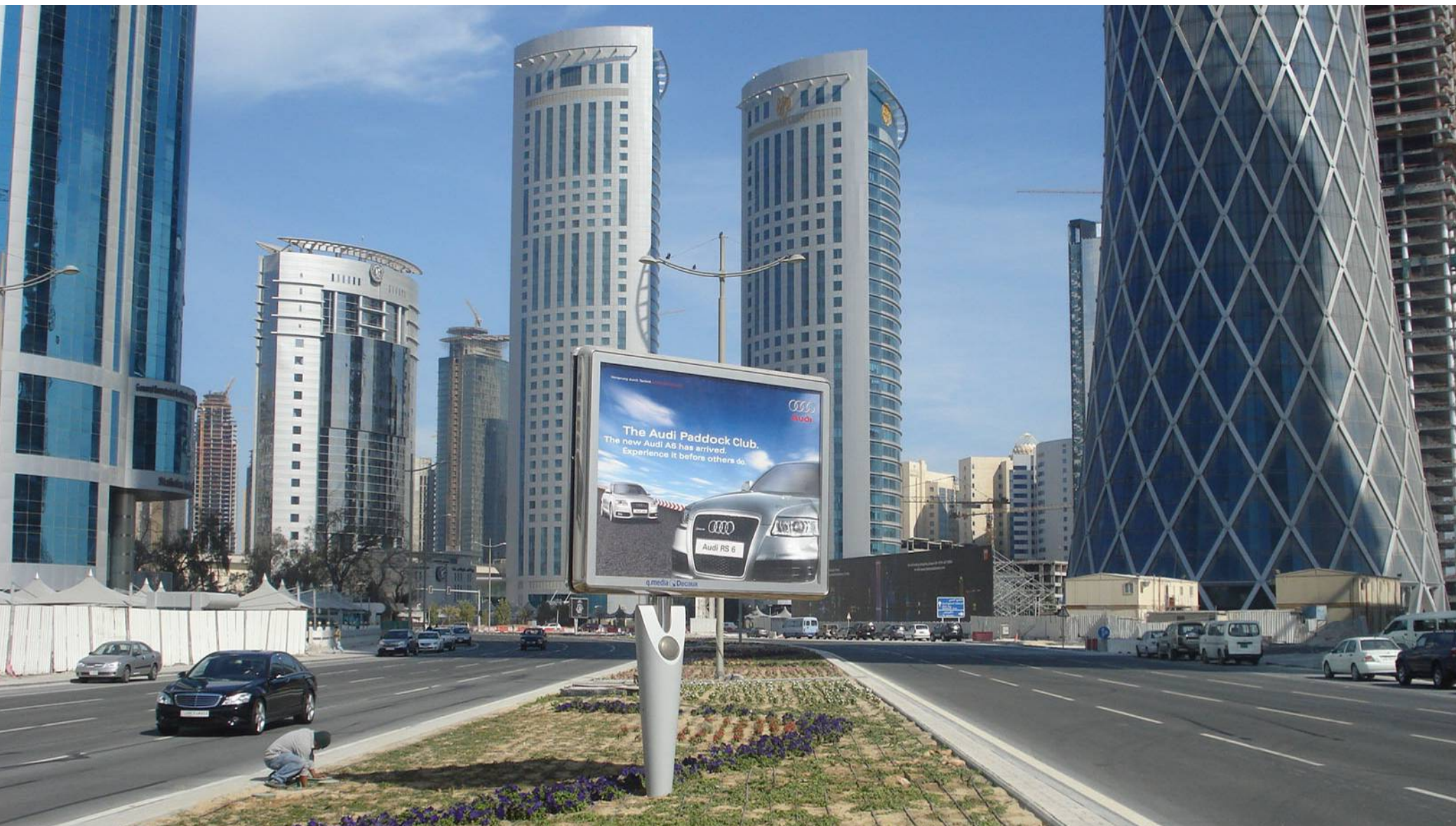


JCDecaux

showcasing the world

2008 ANNUAL RESULTS

March 11th 2009



Doha, Qatar

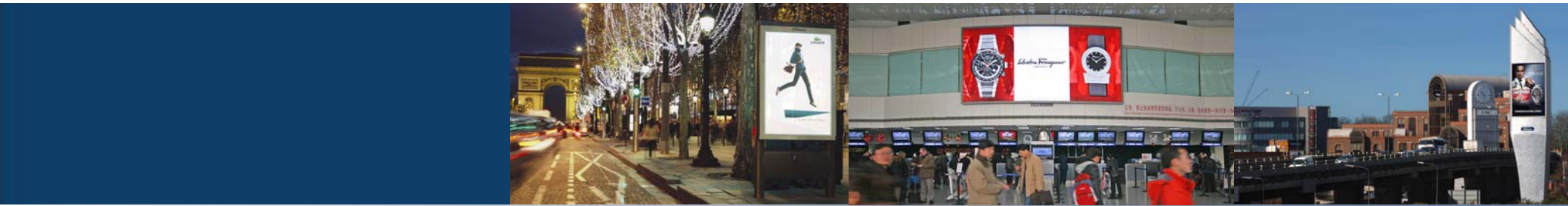


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BUSINESS OVERVIEW

Jean-Charles Decaux
Chairman of the Executive Board and Co-CEO



(In million €, under IFRS standards)	2008	2008	2007	Change	
	Consolidated	Restated ⁽¹⁾	Consolidated	Actual	Restated
● Revenues	2,168.6		2,106.6	+2.9%	
● Operating margin ⁽²⁾	549.9		555.2	-1.0%	
● EBIT ⁽³⁾	236.4	307.3	350.2	-32.5%	-12.3%
● Net income Group share	108.1	184.2	221.0	-51.1%	-16.7%
● Net cash flow from operations	452.3		373.0	+21.3%	
● Free cash flow	148.0		66.9	+121.2%	

(1) Restated = excluding impact of exceptional depreciation of tangible and intangible assets, impairment of goodwill and value of investments

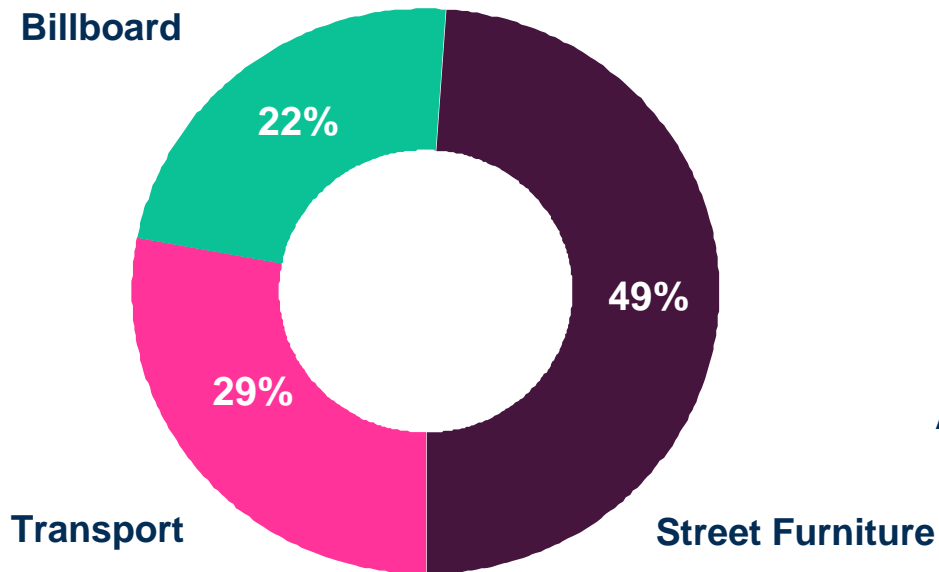
(2) Operating Margin = Revenues less Direct Operating Costs (excluding Maintenance spare parts and including SG&A costs)

(3) EBIT = Earnings Before Interests and Taxes

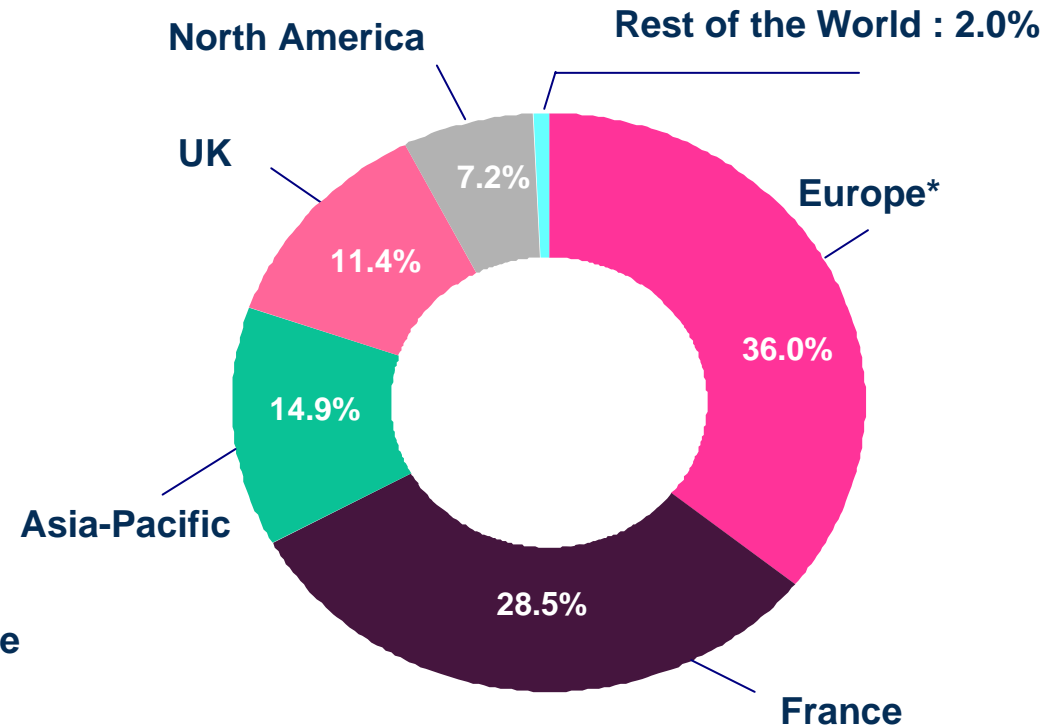
= Operating Margin less Depreciation, amortization, provisions less Impairment of goodwill less Maintenance spare parts less Other operating income and expenses.

INCREASED DIVERSIFICATION OF REVENUES

By business (% of total)

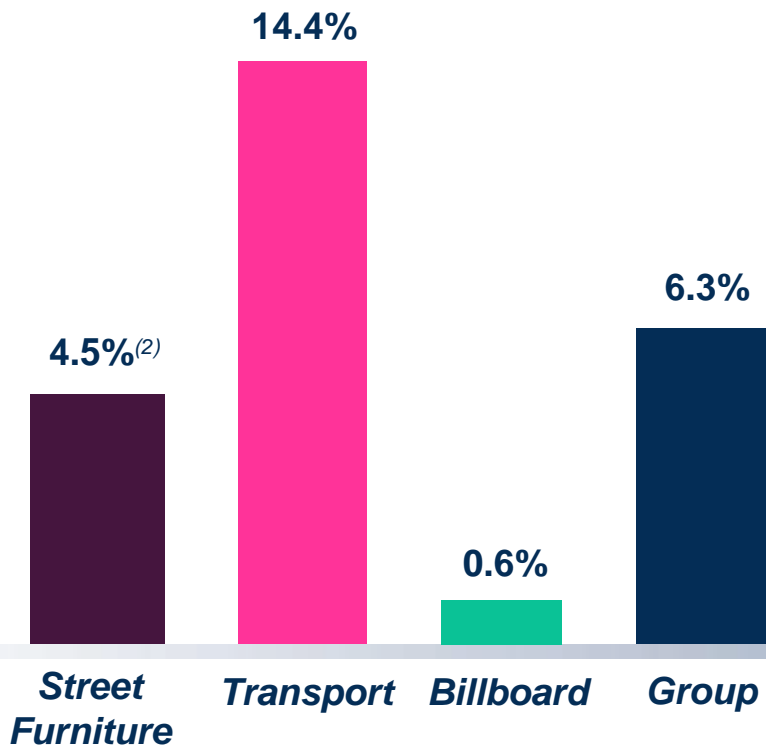


By region (% of total)

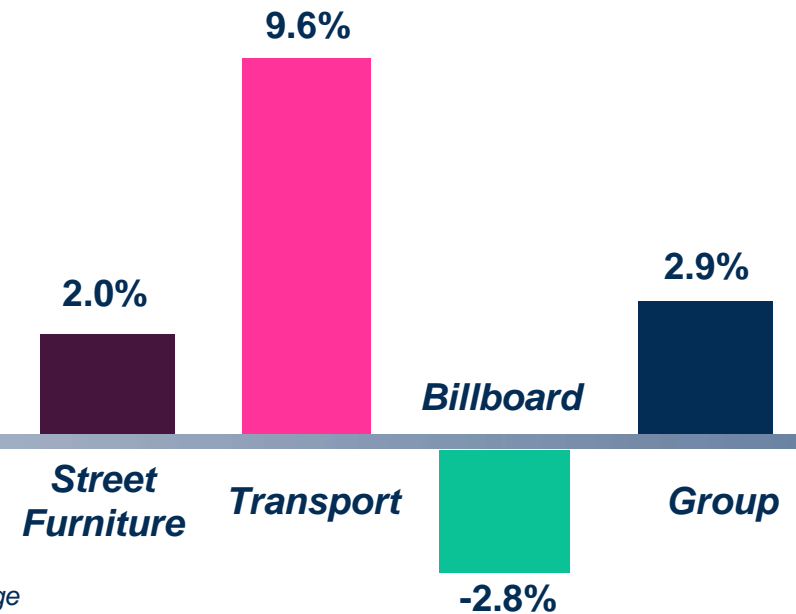


* Excluding France and UK

Organic growth (%) ⁽¹⁾



Reported growth (%)

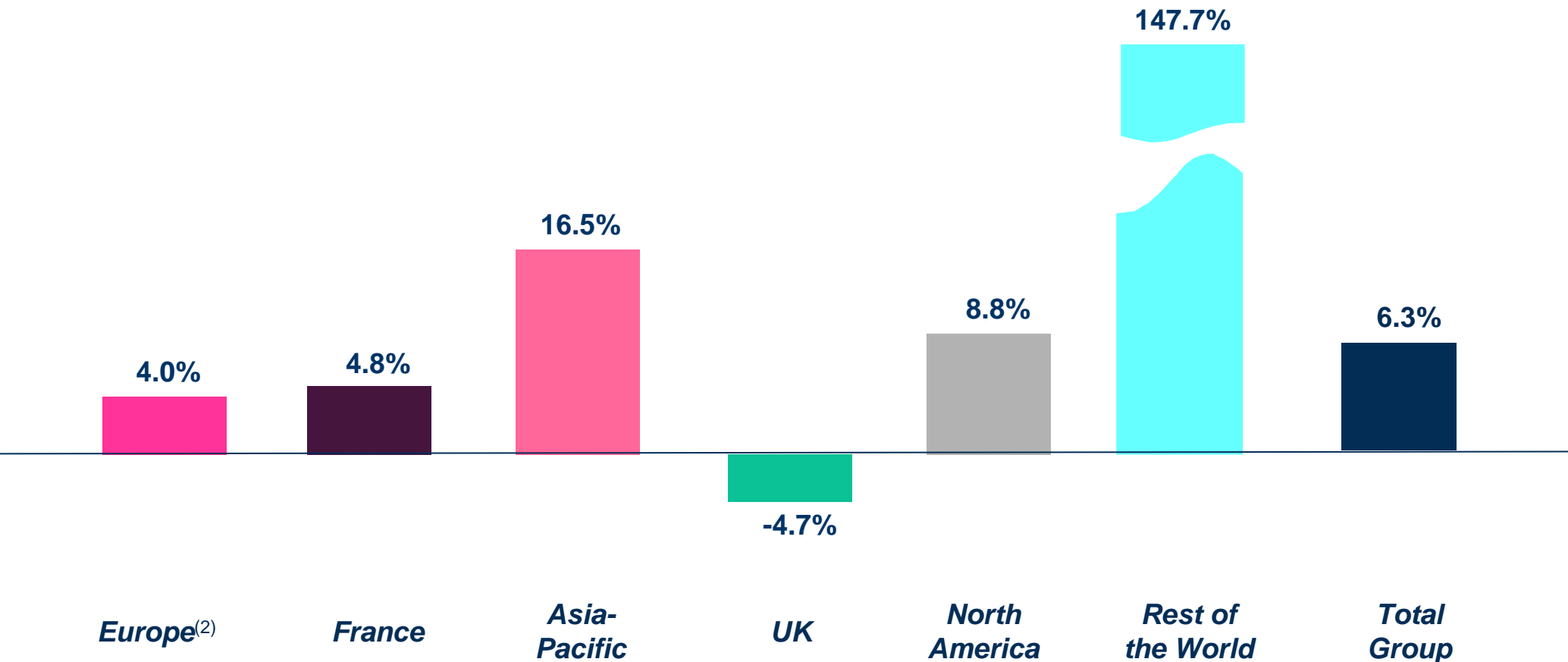


(1) Organic growth = excluding acquisitions /divestitures and the impact of foreign exchange

(2) Core advertising revenues increased by 3.7% organically in 2008

2008 REVENUE GROWTH BY REGION

Organic growth (%) ⁽¹⁾



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

(2) Excluding France and UK

STABILITY OF DIVERSIFIED CLIENT BASE IN 2008

Category	2008	2007	Change	
Leisure / Entertainment / Film	13.3%	12.8%	8.3%	↗
Retail Sales	13.0%	11.9%	15.8%	↗
Banking / Finance	10.0%	9.5%	10.1%	↗
Food and Beverage	8.7%	9.1%	-2.1%	↘
Luxury and beauty products	8.5%	8.3%	6.0%	↗
Services	8.2%	8.2%	7.9%	↗
Automobile	7.4%	8.0%	-1.5%	↘
Fashion	5.9%	6.2%	-1.3%	↘
Travel	5.7%	5.4%	7.6%	↗
Telecom/Technology	4.8%	4.7%	14.1%	↗
Wine and spirits	2.8%	3.0%	-1.6%	↘
Government	2.6%	2.4%	19.4%	↗
Beer	1.7%	2.5%	-24.4%	↘
Tobacco	0.6%	0.8%	-12.7%	↘
Internet	0.6%	0.6%	32.7%	↗
Others	6.2%	6.6%	3.6%	↗

- **Organic growth & renewals**
- **Update on France**
- **Sales & Marketing**

ANOTHER SUCCESSFUL YEAR FOR RENEWING AND WINNING CONTRACTS

NEW CONTRACTS (2008 – Q1 2009)

STREET FURNITURE

- **France** Paris suburb (Velib')
Nancy (Bikes)
- **Japan** Kawasaki
Sendai
Sagamihara
- **Belgium** Brussels
- **Chile** Santiago
- **Australia** Brisbane

BILLBOARD

- **France** French Railways' outdoor contracts: RFF & SNCF

TRANSPORT

- **USA** San Diego airport
- **Algeria** Algiers airport
- **United Arab Emirates** Dubai & Sharjah airports
- **Qatar** Doha Bus & Taxi

RENEWALS (2008 – Q1 2009)

STREET FURNITURE

- **France** Toulouse (Street Furniture & bikes)
Cergy-Pontoise (Street Furniture & bikes)
Plaine Commune - 8 cities (Street Furniture & bikes)
Ile de France & French Province - 22 cities (Street Furniture)
Paris (Automated Public Toilets)
Urban Community of Marseille (Street Furniture)

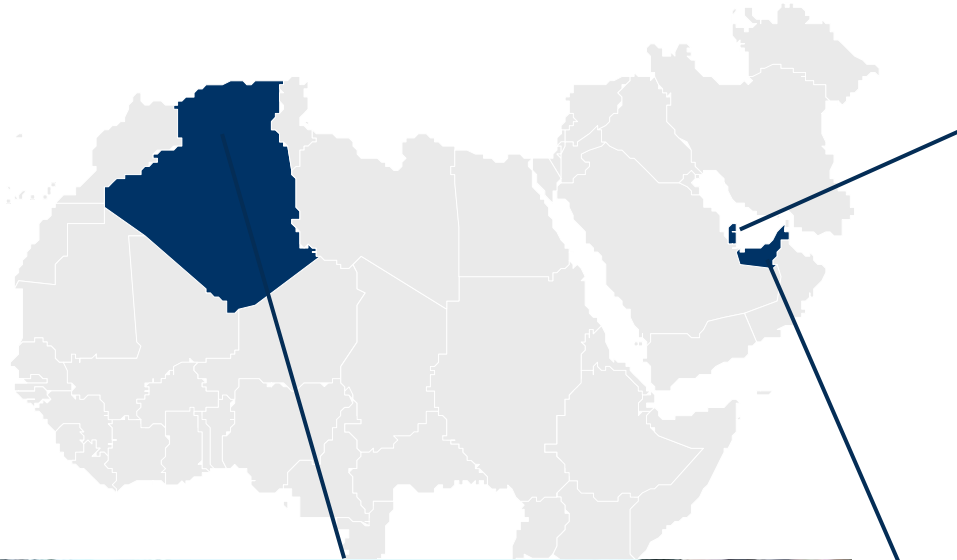
BILLBOARD

- **France** Paris Port Authority

TRANSPORT

- **China** Hong Kong Metro (MTR)

MIDDLE EAST / AFRICA: SUCCESSFUL BUSINESS DEVELOPMENT



- **Organic growth & renewals**

- **Update on France**

- **Sales & Marketing**

FRENCH RENEWAL CYCLE: CLOSE TO THE END



JCDecaux SF in France :

- ❑ Operating **16 out of the top 20 French cities**
- ❑ **6 out of the top 20** French cities renewed in **2007/2008** including **Paris, Marseille, Toulouse**
- ❑ **4 out of the top 20** French cities to be renewed in **2009**

Paris

operated by JCDecaux

Rennes

operated by competitors



to be renewed in 2009

VELIB': A UNIQUE CONTRACT

□ A huge commercial success:

- 1,451 stations and 20,600 bikes
- 44 millions rentals since July 15th, 2007 / 74 000 users per day
- 165 000 annual subscribers
- 94% of Velib' users satisfied *

** Source: TNS Sofres Poll May 2008*

□ In line with business plan but some difficulties regarding vandalism and theft:

- Velib' Capex & advertising revenues as expected
- Vandalism issues due to the unique scale of the scheme:
7 800 bikes stolen & 11 800 bikes damaged (only 0,04% of rentals)

⇒ addressed through a covenant signed with the Paris Municipality

□ Extension to the Paris suburb underway:

- Rents paid by the Paris Municipality = non advertising revenues

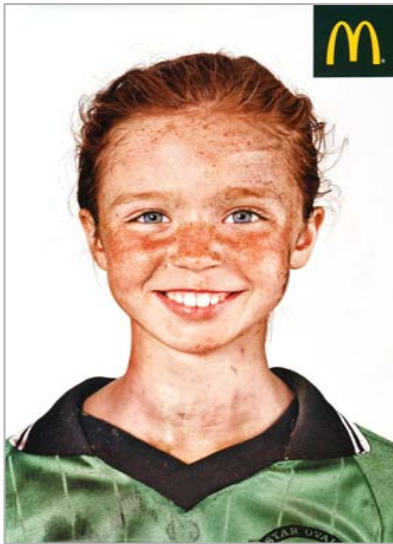


- **Organic growth & renewals**
- **Update on France**
- **Sales & Marketing**

77%
of campaigns*
immediately
**boost short
term sales**



*Based on 50 campaigns tested with MarketingScan between 2005 and 2008.



McDonald's – November 2008
+ 64% on recognition

McDonald's – January 2009
+ 41% on recognition



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Madeleines
Bonne Maman®



C'est toi que j'aime tant

Bonne Maman Madeleines
October 2008

+ 29% on sales

Source :



OUTDOOR ADVERTISING: BOOSTING SALES

Senseo – may 2008
+ 15% on sales



Selective move to digital:

- 15% of revenues in Heathrow T5 coming from the new digital screens
- successful digital billboard program launched in London in April 2008





Brussels – Belgium, November 2008

Irresistible lottery competition where the first prize is a real, life-sized Nutella jar made of gold!



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JCDECAUX PUT THE SPOTLIGHT ON COCA COLA



Amsterdam – The Netherlands, November 2008

The bus shelters in Amsterdam's Leidseplein and Rembrandtplein squares



RENAULT STAGE A MASSIVE COVER-UP WITH JCDECAUX



Madrid – Spain, November 2008

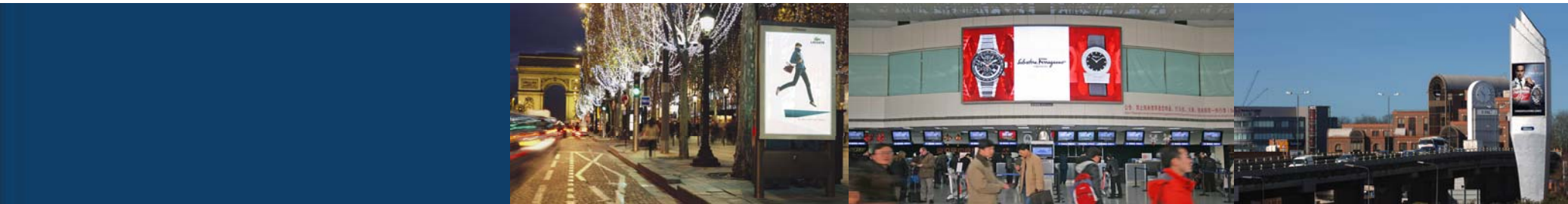
In order to celebrate the market launch of the new Renault Mégane, JCDecaux has installed a 4,600m² wall-wrap on the façade of an iconic building in Madrid: the 25-storey España building that towers 117m (356 feet) into the sky



FINANCIAL HIGHLIGHTS

Gérard Degonse

Executive Vice-President, Finance & Administration



(In million €, except %, under IFRS standards)

	2008	2007	% change
► Revenues	2,168.6	2,106.6	+2.9%
► Operating costs	(1,618.7)	(1,551.4)	
► Operating margin ⁽¹⁾	549.9	555.2	-1.0%
► Depreciation, spare parts & others	(242.6)	(205.0)	
► EBIT before impairment charges	307.3	350.2	-12.3%
► Impairment charges	(70.9)	-	
► EBIT ⁽²⁾	236.4	350.2	-32.5%
► Financial income (loss) ⁽³⁾	(50.5)	(46.5)	
► Tax	(62.9)	(92.5)	
► Equity affiliates	(18.7)	18.6	
► Minority interests ⁽³⁾	3.8	(8.8)	
► Net Income Group share	108.1	221.0	-51.1%
► Net Income Group share restated	184.2	221.0	-16.7%

(1) Operating Margin = Revenues less Direct Operating Costs (excluding Maintenance spare parts and including SG&A costs)

(2) EBIT = Earnings Before Interests and Taxes

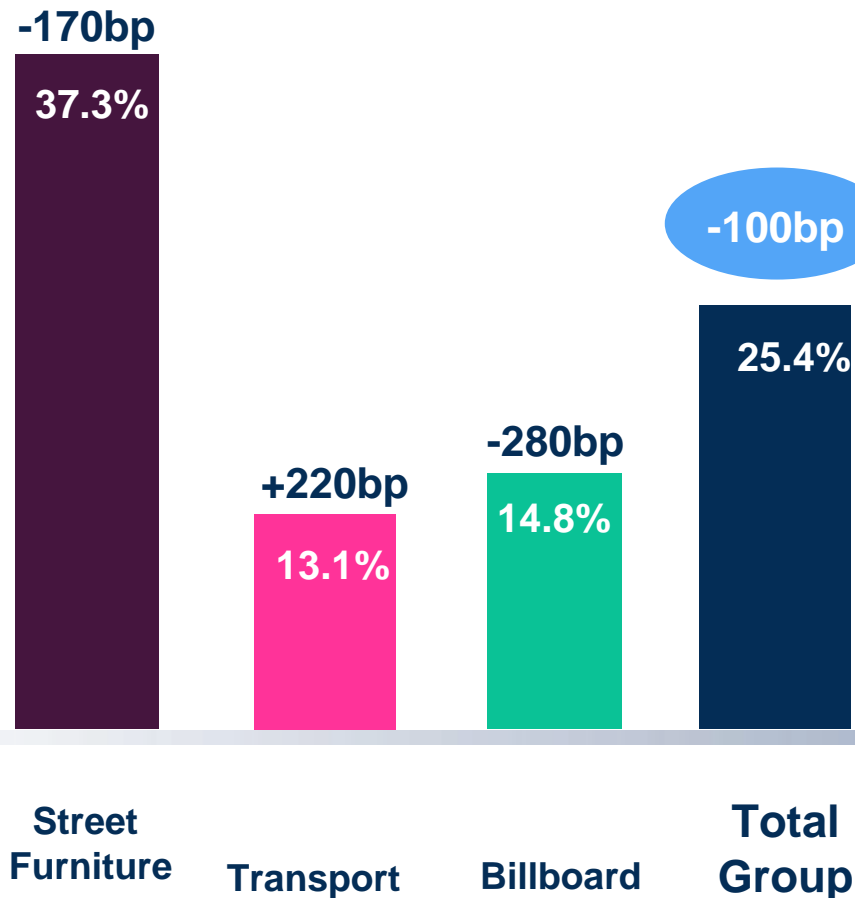
= Operating Margin less Maintenance spare parts less Depreciation and provisions less Goodwill impairment less Other operating income and expenses

(3) Excluding €22.6m impact of put Gewista's actualization in 2008 and -€4.8m in 2007 due to the carryforward of the date of exercise from 2009 to 2019. Discounting impact not liable to tax.

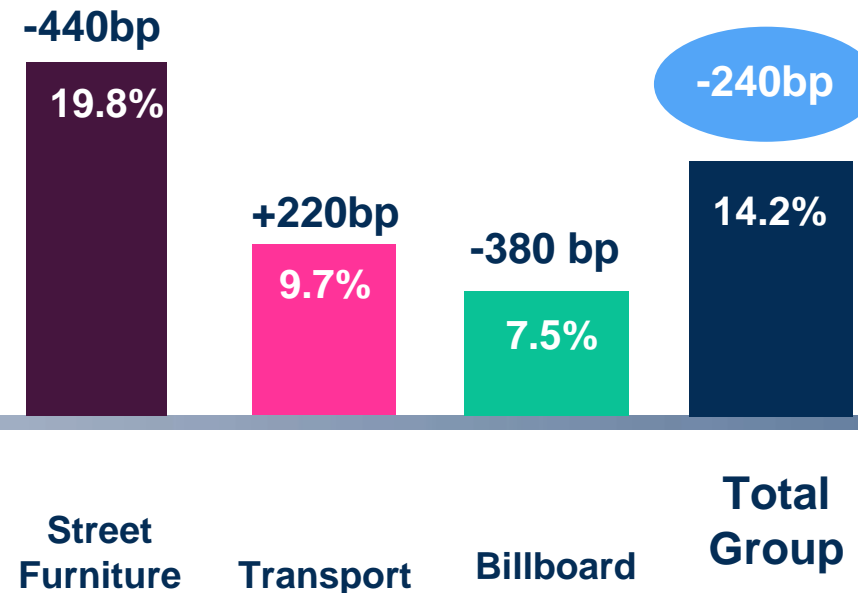
MARGINS BY DIVISION

(under IFRS standards)

Operating margin (% of revenues)

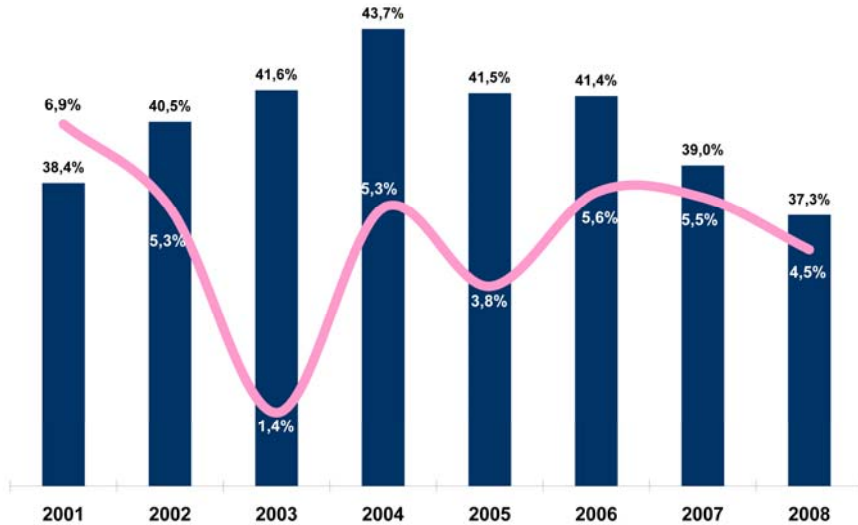


EBIT before impairment (% of revenues)

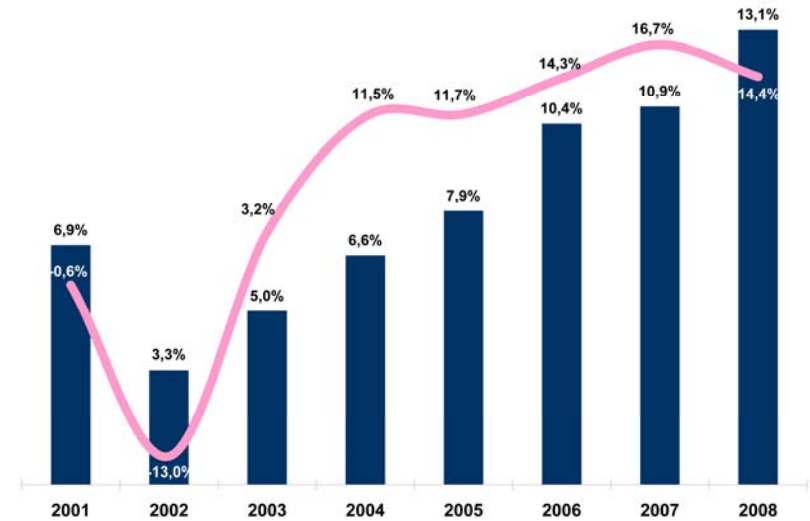


ORGANIC REVENUE GROWTH & OPERATING MARGIN VARIATION

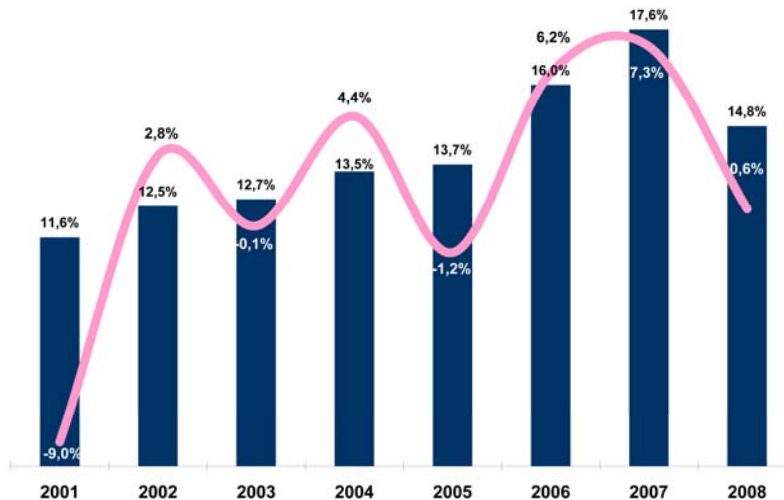
Street Furniture



Transport



Billboard



Organic revenue growth (in %)

Operating margin (as a % of revenue)

CASH FLOW STATEMENT

(In million €, except %, under IFRS standards)

	2008	2007	% change
▶ Net Cash flow from operating activities	452.3	373.0	+21.3%
▶ General Inv. & Renewal capex	(163.1)	(179.9)	
▶ Adjusted free cash flow	289.2	193.1	+49.8%
▶ Growth capex (incl. intangible asset)	(141.2)	(126.2)	
▶ Free cash flow	148.0	66.9	+121.2%
▶ Dividends (net)	(94.9)	(88.2)	
▶ Equity increase	(31.1)	22.6	
▶ Financial investments (net)	2.1	(19.1)	
▶ Others ⁽¹⁾	(10.8)	(7.1)	
▶ Change in net debt (Balance Sheet) ⁽²⁾	(13.3)	24.9	

Note: Adjusted free cash flow = Free Cash Flow before Growth Capex.

(1) Non cash variations (mainly due to consolidation scope variations, translation differences on net financial debt, the impact of IAS 39 and finance lease)

(2) Excluding the IAS 32 impact, including the IAS 39 impact on both debt and financial derivatives and including the restatement of loans granted to companies consolidated under the proportionate method

≈ 250



- ❑ 2009 – 2010 Cost saving plan
- ❑ No dividend
- ❑ No refinancing needs before mid 2012
- ❑ Available committed credit facilities: €673m
- ❑ Rating BBB+ / Baa2

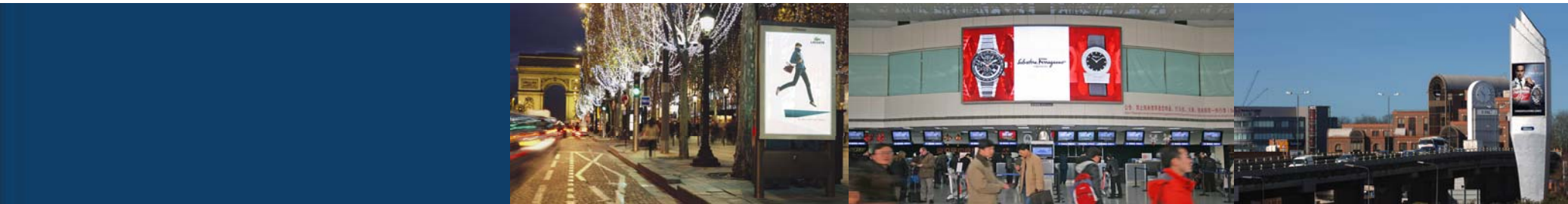
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GROWTH STRATEGY AND OUTLOOK

Jean-François Decaux

Co-CEO



- ❑ **FRAGMENTATION** of traditional media (TV, radio, press)

Outdoor advertising: **the last mass medium**

- ❑ **LOW CPMs** versus other media

- ❑ **DIGITAL** upside / **CREATIVE SOLUTIONS** for advertisers

- ❑ Increasingly **URBAN** population: more **AUDIENCE & INFRASTRUCTURE NEEDS**

2008: for the first time **more than 50%** of the worldwide population is urban*

Worldwide urban population increases by **3 million people every week***

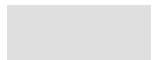
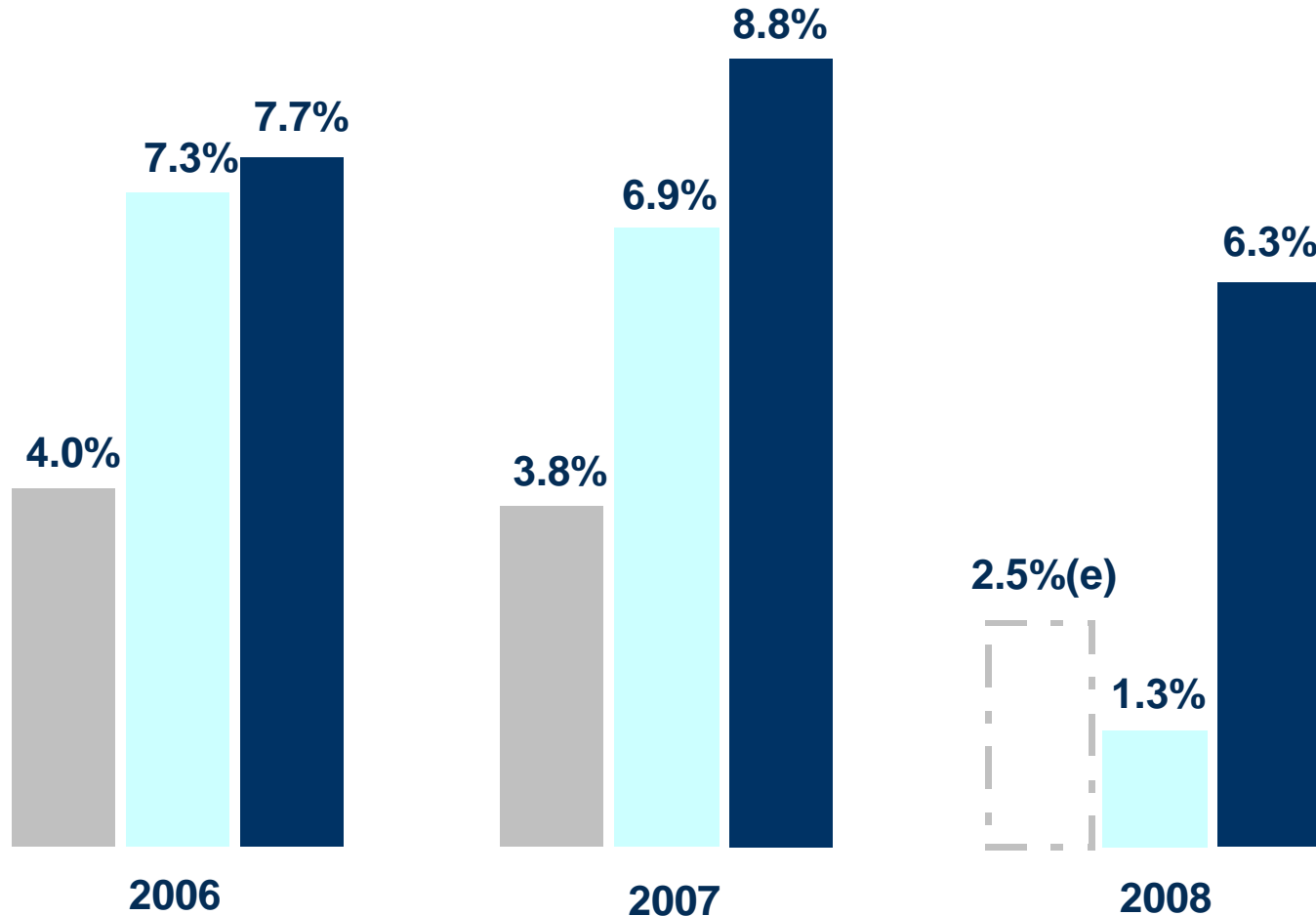
- ❑ Increasingly **MOBILE** population

Growing time spent out of home

Structural increase of airport infrastructures and airport passenger traffic

* Source: UN Habitat: State of the World's Cities 2008/2009

... DELIVERING SUPERIOR GROWTH IN PERIOD OF STRONG ECONOMY



**World GDP, UN
Statistics, OECD**



**World Advertising Spending,
Zenith Optimedia December 08**



**JCDecaux Organic revenue
growth**

JCDecaux

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OUTDOOR – THE COMPLETE SOLUTION



Driving Footfall
Branding

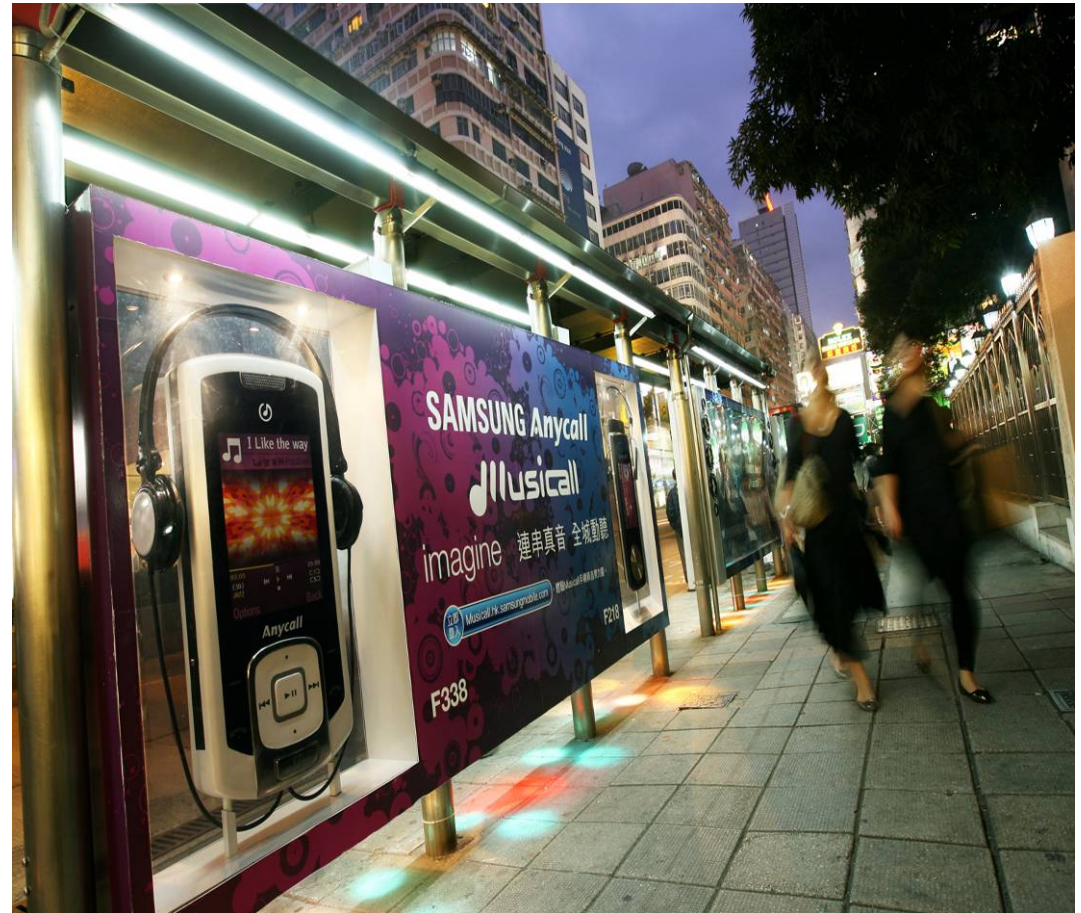


Launch
Sales – Positive ROI



SERVICING INTERNATIONAL CLIENTS: JCDECAUX ONEWORLD

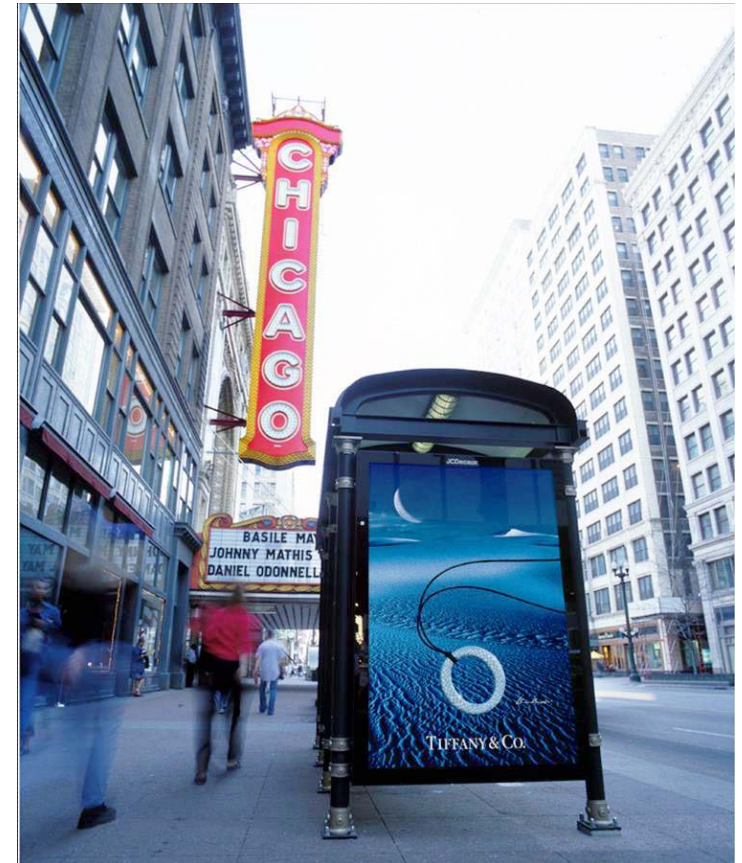
- A hub for **sales & marketing innovation**
- **Integration** of airport division
- Extended **international partnerships**
- Answering client demand for **scaleable solutions**
- **Leadership** in accountability



Samsung International Partnership
Number 1 client in 2008, Revenue **+49%**

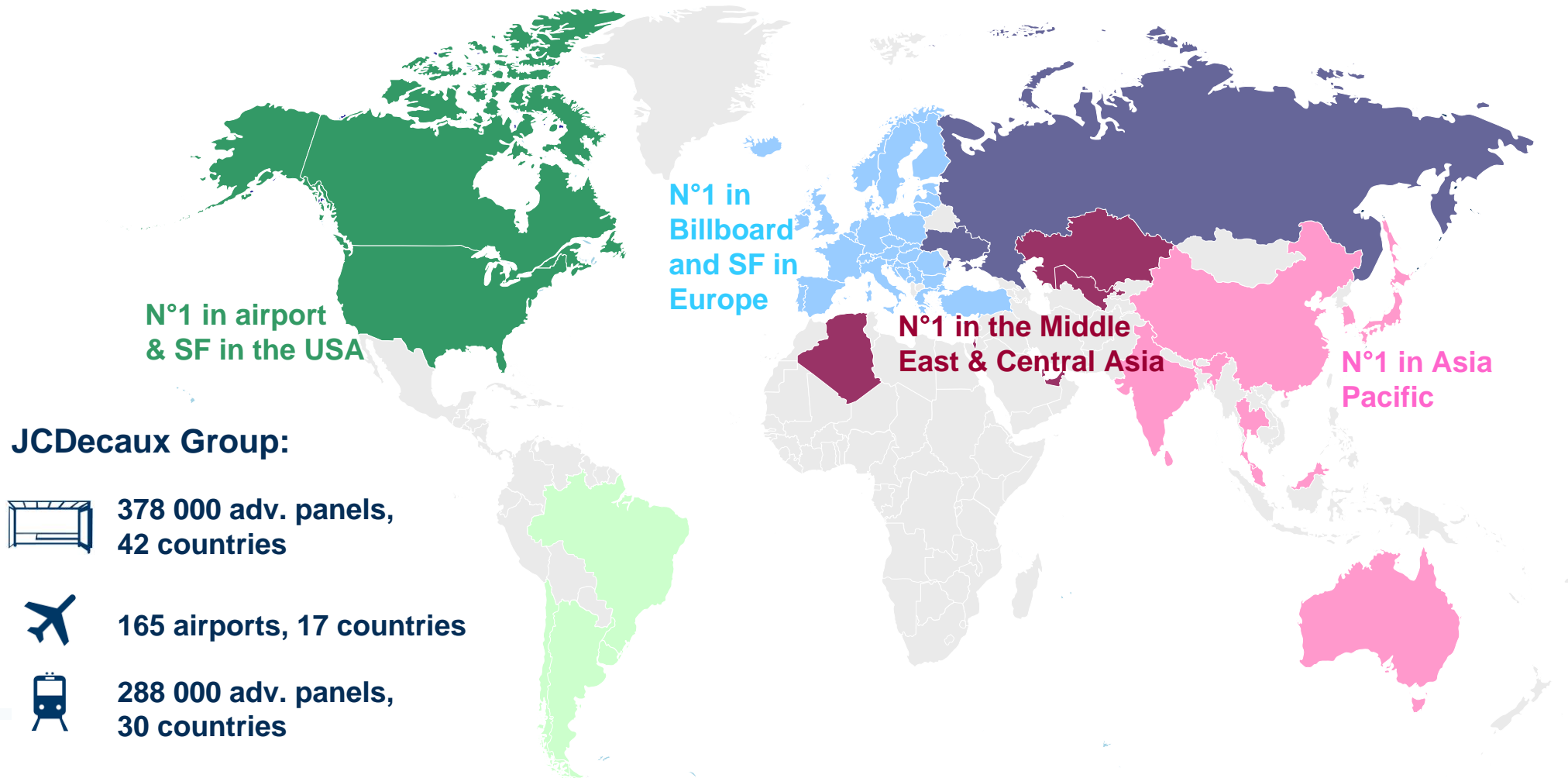
LEAP FORWARD IN ACCOUNTABILITY: US TAB OOH AUDIENCE MEASUREMENT

- First ever **industry sponsored measurement**
- Endorsed by all **key agencies, clients and media owners**
- Similar to **European** joint industry approach
- **All 200+ DMAs** planned for release 2nd Quarter 2009
- Medium **now comparable** with other major media **driving increased share**

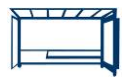


Chicago pilot market: first for release

CONSOLIDATE EXISTING MARKETS & CHERRY-PICK NEW OPPORTUNITIES



JCDecaux Group:



378 000 adv. panels,
42 countries



165 airports, 17 countries



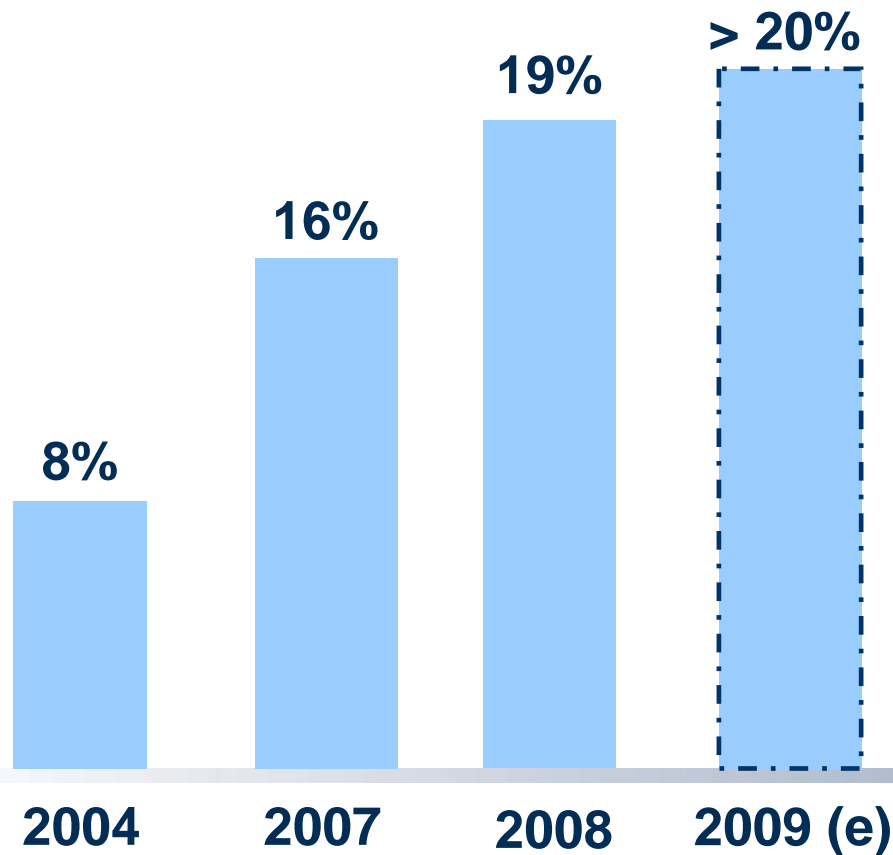
288 000 adv. panels,
30 countries



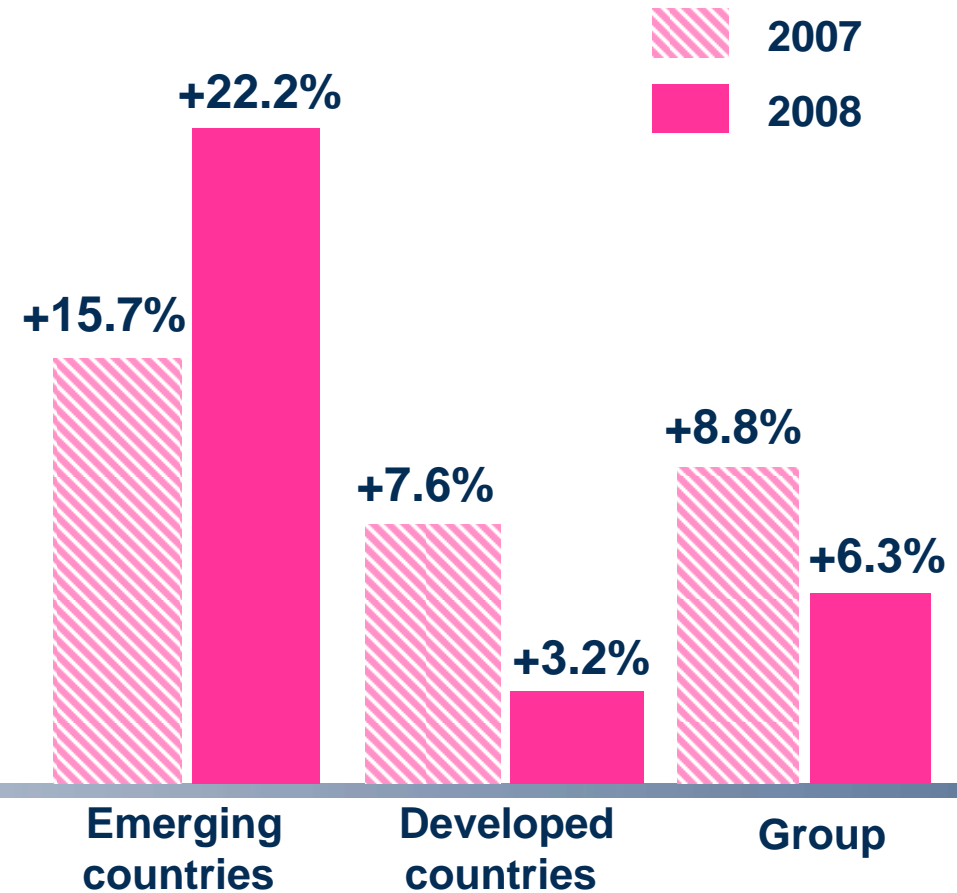
228 500 adv. panels,
30 countries

INCREASED EXPOSURE TO FAST-GROWING EMERGING MARKETS

Share of emerging countries*
(% of total Group revenues)



07 & 08 organic
revenue growth



*Includes Central & Eastern Europe (excl. Austria), Baltic countries, Latin America, Asia (China (incl. HK), Thailand, South Korea, Japan, Malaysia, India & Singapore), Africa, Middle East, Central Asia

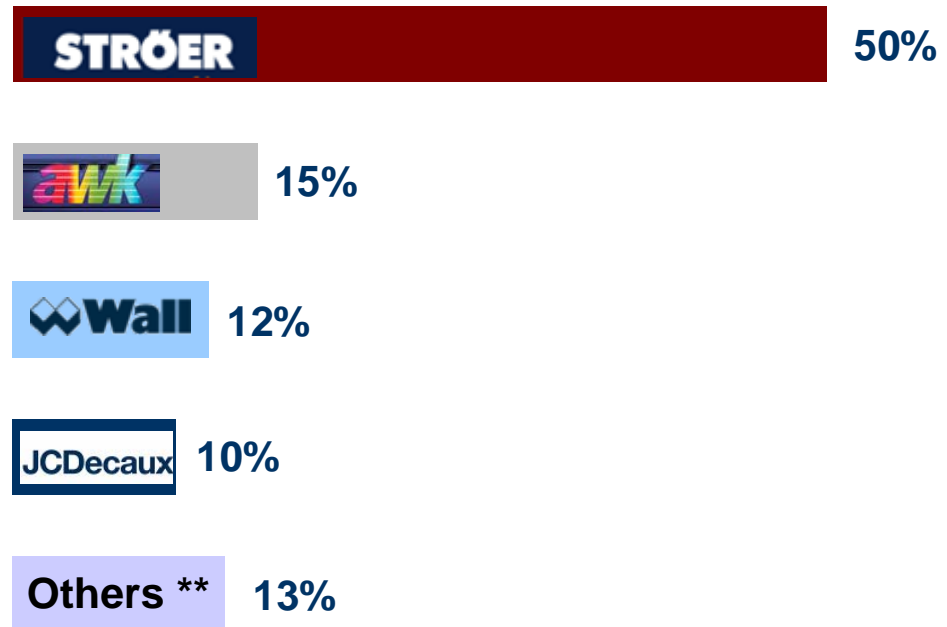
GERMANY: FURTHER CONSOLIDATION NEEDED

Top 15 German SF cities

1.	Berlin	Wall
2.	Hamburg	JCDecaux / Ströer
3.	München	Ströer-Decaux
4.	Köln	JCDecaux / Ströer
5.	<u>Frankfurt</u>	Ströer***
6.	Essen	Ströer
7.	Dortmund	Wall / Ruhfus
8.	Stuttgart	JCDecaux
9.	Düsseldorf	Wall
10.	<u>Bremen</u>	JCDecaux / Ströer***
11.	Hannover	Ströer
12.	Duisburg	Ströer
13.	Nürnberg	NSR (JCDecaux)
14.	Leipzig	JCDecaux / Ströer***
15.	Dresden	JCDecaux / Ströer***

*** Former DSM contracts

German Outdoor market share*



* JCDecaux estimation

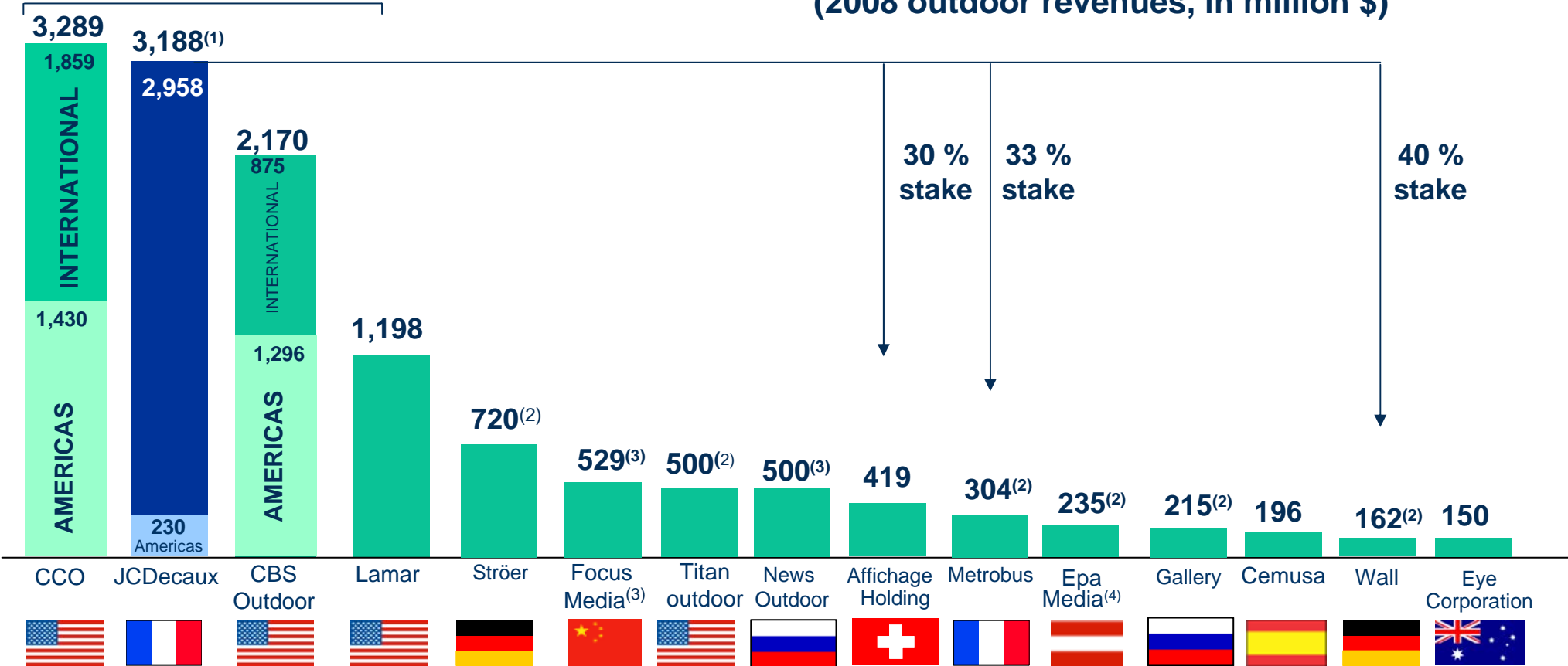
** Including regional companies in which JCDecaux has significant holding interests

- Key **DSM contracts** acquired by Ströer in 2003 to be competitively tendered this year
- Münster - **former DSM Ströer** contract - went to **Wall** in 2008

CONSOLIDATION WILL ACCELERATE

More than 30% of the outdoor advertising market

(2008 outdoor revenues, in million \$)



Sources: Company news releases, Internet sites & JCDecaux estimates. Currency conversions are based on an annual average exchange rate \$/€ of 0.6799, \$/£ of 0.5414 and \$/CHF of 1.0793 in 2008.

(1) This amount does not include revenues from Affichage Holding, Wall and Metrobus, companies integrated through the equity method in JCDecaux's financial statements.

(2) JCDecaux's estimate of 2008 revenues

(3) Brokers forecasts of Outdoor revenues of Focus Media / owned by Sina.com

(4) Raiffeisen Group owns 100% of the shares as of February 2009

❑ **Good operating performance in 2008:**

- ❑ Increased Free cash flow
- ❑ Debt reduction

❑ **Reduced visibility for 2009:**

- ❑ Q1: $\approx - 10 \%$
- ❑ No guidance for the year
- ❑ Capex reduction
- ❑ Cost saving plan

❑ **No dividend:**

- ❑ Financial flexibility
- ❑ Market opportunities

❑ **Intention to come out of the crisis stronger than when we entered into it:**

- ❑ Quality of the teams
- ❑ Quality of assets
- ❑ Strong balance sheet

JCDecaux

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2008 ANNUAL RESULTS

March 11th 2008



Los Angeles Airport, USA

