

Paris, 4 November 2008 – JCDecaux SA (Euronext Paris: DEC), the number one outdoor advertising company in Europe and Asia-Pacific and the number two worldwide and No.1 in self-service bicycle hire, published today its business review for the third quarter 2008.

### 1. THIRD QUARTER 2008: BUSINESS HIGHLIGHTS

#### 1.1 Key contract wins

##### Europe

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###### France

- In July, JCDecaux announced that the French Council of State ratified the amendment to the contract between SOMUPI and the City of Paris regarding the extension of the Vélib' network "to part of the territory of approximately 30 municipalities neighbouring, or very close to, Paris."
- On July 17th, JCDecaux won, following a competitive tender, the 10-year contract to provide a self-service bicycle hire scheme for the Urban Community of Greater Nancy (270,000 inhabitants). The contract covers the supply, installation, upkeep and maintenance of 25 self-service docking stations and 250 bicycles for the initial phase.
- In September, JCDecaux renewed eleven regional advertising Street Furniture contracts in the French provinces through a process of competitive tenders over the past few months. The renewed contracts cover nearly 500,000 people and totals 1,880 2m<sup>2</sup> advertising panels and 276 8m<sup>2</sup> displays.  
JCDecaux has been chosen by the following municipal authorities: Chambéry, Châtelleraut, Hérouville-Saint-Clair, Laval, Longwy, Mont-de-Marsan, Orléans, Tarbes, Valenciennes and Villeneuve Loubet, and the Joint Transport Syndicate of the East of Etang de Berre.  
The street furniture units installed are designed by Philip Cox or JCDecaux.
- In September, JCDecaux also renewed eleven Street Furniture contracts in the Ile-de-France region through a process of competitive tenders over the past few months. The involved cities have a combined population of more than 320,000 inhabitants.  
These contracts cover a total of 1,156 2m<sup>2</sup> advertising panels. JCDecaux has been chosen by the following cities: Cachan, Conflans-Saint-Honrine, Les Lilas, Les Ulis, Marly-le-Roi, Noisy-le-Roi, Pantin, Torcy, Verrières le Buisson, Villeparisis and Vitry-sur-Seine.

##### North Africa

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###### Algeria

- In July, JCDecaux announced that it won the contract for the advertising concession in Algiers international airport. This new contract was awarded following a competitive tender and covers all advertising media within the airport terminals and outside the airport buildings.  
Algiers, with a population of more than 4 million inhabitants, is the largest urban area in the Maghreb. Algeria – which has enjoyed a strong growth rate for several years (+6% in 2007, excluding oil) – is the second largest economy in the African continent. JCDecaux Algeria has operated in this country since the end of 2007 in 21 provincial airports.  
With a total capacity of 10 million passengers, Algiers airport was entirely renovated in 2006 and 2007 and has a new terminal dedicated to international flights. The airport handled almost 4 million passengers in 2007 with a rate of growth in passenger traffic (+ 9% in 2007) that is substantially higher than the world average.

## 1.2 Acquisitions

### Eastern Europe

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#### *Russia*

- In September, JCDecaux confirmed it entered into exclusive discussions with News Corporation regarding a potential transaction relating to News Outdoor Group ("NOG"), the leading outdoor advertising company in Russia with operations in a range of markets.  
In October, JCDecaux and News Corporation ended discussions regarding a potential transaction relating to News Outdoor Group.

## 1.3 Subsequent events

### Europe

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#### *France*

- In July, JCDecaux announced that it has been awarded the contract to provide the City of Paris with universal access automated public toilets, following a competitive tender. This agreement will run for a period of 15 years.  
The contract covers the design, manufacture, installation and operation of 400 universal access automated toilets. These modern, spacious and brightly lit conveniences were created by the designer Patrick Jouin.

### Middle East

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#### *Dubai*

- In October, JCDecaux announced that its subsidiary JCDecaux Dicon has entered into a 10-year contract for the exclusive advertising concession at Dubai International Airport.  
Dubai International Airport will have an annual capacity of 75 million passengers following the completion of its ongoing expansion project that will include the construction of a new Terminal and two new Concourses. The airport will become the world's first aviation facility of its size specifically designed for the Airbus A380. It is expected to welcome more than 40 million passengers in 2008.  
In April 2008 Dubai International Airport ranked number 20 among city airports worldwide and number 10 among JCDecaux city airport concessions.

## 2. THIRD QUARTER REVENUES AND OUTLOOK

JCDecaux announced today its revenues for the nine months ended 30 September 2008, reporting a 3.7% increase to €1,563.2 million compared to the same period last year. Excluding acquisitions and the impact of foreign exchange, organic revenues rose by 8.1% for the first nine months of 2008.

In the third quarter, revenues increased by 1.6% to €495.6 million. Excluding acquisitions and the impact of foreign exchange, organic revenues increased by 5.2%. Organic revenues grew faster than reported revenues due to a weaker British pound, US and Hong Kong dollar versus the euro compared to the same period last year. These revenues reflect the steady progression of Transport, which reached an 11.0% organic revenue growth rate in the quarter, the resilience of Street Furniture revenue growth and the continued weakness of Billboard. Organic revenue growth has been decelerating in all geographies, although no region reported a major shift in outdoor advertising spending.

## Reported revenues

(in million €)	2008				2007				Change (%)	
	Q1	Q2	Q3	9 months	Q1	Q2	Q3	9 months	Q3 08/07	9 months 08/07
<b>Street Furniture</b>	238.6	287.9	<b>232.1</b>	<b>758.6</b>	239.0	271.3	<b>227.1</b>	<b>737.4</b>	2.2%	2.9%
<b>Transport</b>	134.7	164.8	<b>153.1</b>	<b>452.6</b>	120.6	145.9	<b>144.1</b>	<b>410.6</b>	6.2%	10.2%
<b>Billboard</b>	108.9	132.7	<b>110.4</b>	<b>352.0</b>	113.5	128.7	<b>116.7</b>	<b>358.9</b>	-5.4%	-1.9%
<b>Total Group</b>	<b>482.2</b>	<b>585.4</b>	<b>495.6</b>	<b>1,563.2</b>	473.1	545.9	<b>487.9</b>	<b>1,506.9</b>	1.6%	3.7%

## Organic growth<sup>(1)</sup>

(in million €)	Change (%)	
	Q3 08/07	9 months 08/07
<b>Street Furniture</b>	4.8%	5.8%
<b>Transport</b>	11.0%	18.4%
<b>Billboard</b>	-1.3%	1.2%
<b>Total Group</b>	5.2%	8.1%

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

**Street Furniture** revenues for the first nine months of 2008 increased by 2.9% to €758.6 million. Excluding acquisitions and the impact of foreign exchange, organic revenues increased by 5.8%. Core advertising revenues, excluding revenues related to the sale, rental and maintenance of street furniture contracts, increased by 4.9% organically.

In the third quarter, revenues increased by 2.2% to €232.1 million (+4.8% on an organic basis) compared to the same period last year. Core advertising revenues, excluding revenues related to the sale, rental and maintenance of street furniture contracts rose by 3.7% organically.

With the exception of the United Kingdom, where market conditions remained difficult, positive organic revenue growth has been reported in all regions. Mid-single digit revenue growth was achieved in France despite a toughening advertising market. The Rest of Europe and North America also reported resilient performances with low to mid-single digit organic revenue growth. In the relatively small Middle Eastern and Australian markets, significant growth was achieved during the third quarter.

**Transport** revenues for the first nine months of 2008 increased by 10.2% to €452.6 million. Excluding acquisitions and the impact of foreign exchange, organic revenues increased by 18.4% over the period.

In the third quarter, revenues increased by 6.2% to €153.1 million. Organic revenue growth reached 11.0% over the period.

Strong double-digit revenue growth continued to be achieved in Asia Pacific, mainly in Greater China and India, while the Rest of Europe reported a robust high single-digit revenue growth rate driven by the increasing revenues from Brussels airport and the Scandinavian operations. The United Kingdom experienced flat and France negative organic growth rate on the back of high comparables in the third quarter of 2007 following the Rugby World Cup in France and a weaker environment.

Organic revenue growth remained solid in North America although lower than in the first half of the year 2008 as the impact of the rising revenues from Los Angeles airport reduced.

**Billboard** revenues for the first nine months of 2008 decreased by 1.9% to €352.0 million. Excluding acquisitions and the impact of foreign exchange, organic revenues increased by 1.2% over the period.

In the third quarter, revenues decreased by 5.4% to €110.4 million (-1.3% on an organic basis). The Billboard division suffered from weak demand in September in the United Kingdom and in Southern Europe. Organic revenue growth also decelerated in France in part due to high comparables in the third quarter of 2007.

Commenting on the third quarter revenues, Jean-Charles Decaux, Chairman of the Executive Board and Co-CEO, said:

*“As has been widely reported, advertising market conditions continued to deteriorate in the third quarter, particularly in developed countries while emerging markets have been less impacted. In this environment, the Group delivered a solid performance driven principally by its Transport division and its exposure to the Asia Pacific Region.*

*However, given recent further weakening in a number of advertising markets in the fourth quarter, we now expect JCDecaux’s organic revenue growth to be between 5.5 – 6% in 2008. As a result we currently anticipate the 2008 operating margin to be slightly below that achieved in 2007.*

*While it is clear that 2009 will be a challenging year for many sectors, we remain confident in the fundamentals of the JCDecaux Group and the outdoor industry. The quality of our people and assets, our expansion in new markets, strong balance sheet and tight cost control will allow us to continue to outperform the advertising market and take advantage of growth opportunities that might arise.”*

### **3. FINANCIAL SITUATION**

The solid organic revenue growth achieved in the third quarter (+5.2%) has mainly been driven by Transport while organic revenue growth was weaker for Street Furniture and negative for Billboard.

For 2008, the organic revenue growth should mainly be fuelled by the strong growth of Transport, our lowest margin division, and by our business in emerging markets. The 2008 operating margin should be slightly below that achieved in 2007.

JCDecaux has a strong balance sheet with net debt of €771.5 million as at 30 September 2008 up €1.1 million from 30 September 2007. In addition, the Group has available committed credit facilities in the amount of €600.0 million and has no refinancing maturity before 2010.