

FIRST QUARTER 2004 : CONTINUED SOLID ORGANIC REVENUE GROWTH

Out of Home Media

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United States
Uruguay
Yugoslavia

28 April 2004 – JCDecaux SA (Euronext Paris: DEC), the number one outdoor advertising company in Europe and the number two worldwide, announced today its revenues for the three months ended 31 March, 2004. On a reported basis, revenues increased by 1.7% to €358.9 million compared to €352.9 million in the same period last year. Excluding acquisitions/divestitures and foreign exchange impact, organic revenues increased by 2.8%. These revenue figures are in line with the Company's comments made at the time of its annual results, announced in mid-March.

Q1 Revenues	2004 (€m)	2003 (€m)	Change (%)	Organic growth ⁽¹⁾ excl. acquis./divest. and FX impact (%)
Street Furniture	197.5	191.5	3.1%	2.8%
Billboard	96.4	96.7	-0.3%	3.4%
Transport	65.0	64.7	0.5%	2.1%
Total Group	358.9	352.9	1.7%	2.8%

Street Furniture : Revenues increased by 3.1% to €197.5 million from €191.5 million in the first quarter of 2004. Excluding acquisitions/divestitures and adjusting for currency, organic revenues increased by 2.8% over the period. Excluding non-advertising revenues related to the sale, rental and maintenance of street furniture contracts, advertising revenues in Street Furniture were up 5.5% in the first quarter of 2004.

The European advertising market as a whole is showing signs of recovery, with advertising revenues virtually flat in Germany and up in France, a solid revenue increase in Austria and Portugal, and double digit organic revenue growth in the UK and in The Netherlands. In the United States, organic revenues were also up in double digits, as the Chicago contract continued to perform strongly and sales in shopping malls improved markedly over the prior year period. In Asia-Pacific, organic revenues continued to increase.

Billboard revenues declined by 0.3% to €96.4 million from €96.7 million in the same period last year. Excluding acquisitions/divestitures and foreign exchange impact, organic revenue growth was 3.4%. Organic revenues increased in France and in the UK, and were particularly strong in Southern Europe (Spain, Portugal and Italy) and in most Central European countries, which were up in double-digits.

JCDecaux SA

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A public limited corporation with an Executive Board and Supervisory Board
Registered capital of 3,378,284.27 euros - # RCS: 307 570 747 Nanterre - FR 44307570747

(1) Includes some minor restatements of revenues across business segments to reflect the restructuring of some of our subsidiaries, as well as the development of some contracts. Following these restatements, the Company's reporting in Q1 2004 is strictly comparable to that in Q1 2003.

Transport revenues increased by 0.5% to €65.0 million from €64.7 million in the first quarter of 2003. Excluding acquisitions/divestitures and foreign exchange impact, organic revenue growth was 2.1% in the period. While business had a slow start to the year in the United States and, to a lesser extent, in the UK, organic revenues grew in double digits in Hong Kong, Chile, and in several countries across Europe.

Commenting on first quarter revenues and prospects for the first half of 2004, Jean-François Decaux, Chairman of the Board and Co-Chief Executive Officer, said:

« Our first quarter performance is in line with our expectations at the time of our annual results announcement. Our Street Furniture business continued to grow, with advertising sales up 5.5% over the same period last year. Our Billboard and Transport businesses performed soundly, particularly in light of strong comparables in the prior year period.

As previously stated, we expect stronger organic revenue growth in the second quarter of 2004, as demand remains solid in the United States and in Asia-Pacific, and improves in Europe, particularly in Germany. For the full year 2004, we now expect Group organic revenue growth of 3% to 5%, leading to further improvement in profitability.»

Next information : Annual Shareholders Meeting, 12 May 2003
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Key Information on the Group

- 2003 revenues : €1544 million
- Listed on Euronext Paris ; part of the SBF 120 and Euronext 100 indexes
- N°1 worldwide in street furniture (291,000 faces)
- N°1 worldwide in airport advertising, with 153 airports and over 150 transport contracts in metros, buses, tramways and trains (150,000 Transport faces)
- N°1 in Europe for billboards (189,000 faces)
- 630,000 advertising faces in 43 countries
- Present in 3,500 cities with over 10,000 inhabitants
- 6 900 employees

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Forward Looking Statement

Certain statements in this release constitute « forward-looking statements » within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. The words or phrases « guidance », « expect », « anticipate », « estimates » and « forecast » and similar words or expressions are intended to identify such forward-looking statements. In addition, any statements that refer to expectations or other characterizations of future events or circumstances are forward-looking statements. Various risks that could cause future results to differ from those expressed by the forward-looking statements included in this release include, but are not limited to : changes in economic conditions in the U.S. and in other countries in which JCDecaux currently does business (both general and relative to the advertising and entertainment industries) ; fluctuations in interest rates ; changes in industry conditions ; changes in operating performance ; shifts in population and other demographics ; changes in the level of competition for advertising dollars ; fluctuations in operating costs ; technological changes and innovations ; changes in labor conditions ; changes in governmental regulations and policies and actions of regulatory bodies ; fluctuations in exchange rates and currency values ; changes in tax rates ; changes in capital expenditure requirements and access to capital markets. Other key risks are described in the JCDecaux reports filed with the U.S. Securities and Exchange Commission. Except as otherwise stated in this news announcement, JCDecaux does not undertake any obligation to publicly update or revise any forward-looking statements because of new information, future events or otherwise.