



oOh!media Limited
ABN 69 602 195 380

7 November 2025

ASX Release

TRADING UPDATE

Key points:

- **Q3 revenue delivered slightly ahead of 1H25 outlook commentary, up 7% on pcp, with improved market share performance (ex-Retail and New Zealand)**
- **Advertising market activity softened in October, impacting the OOH market**
- **New Zealand materially impacted by non-renewal of Auckland Transport contract**
- **Updated CY25 guidance:**
 - **Revenue: \$689m-\$694m**
 - **Gross margin: ~43.0%**
 - **Opex and capex: unchanged at \$159m-\$161m and \$53m-\$63m**
 - **Adjusted EBITDA: \$139m-\$142m (incl. NZ restructuring costs)**

oOh!media Limited (ASX:OML) (**oOh!** or **Company**) today provides an update on its year-to-date trading to 31 October 2025.

oOh! delivered Q3 revenue growth of +7% vs. the prior corresponding period (pcp), slightly ahead of the +5% pacing indicated at its 1H25 results on 18 August 2025 and an improved market share performance (excluding Retail and New Zealand).

After successive quarters of strong growth in Out of Home (**OOH**), activity in the Australian advertising market softened significantly in October, impacting both the OOH market and oOh!.

In New Zealand, the non-renewal of the Auckland Transport contract has significantly impacted revenues.

Given the subdued market conditions early in the fourth quarter and the impact of New Zealand, oOh!'s Q4 revenues are now expected to be slightly below the pcp. CY25 revenues are now expected to be between \$689 million and \$694 million.

Gross margin is now expected to be ~43.0%, lower than the ~44.0% previously guided due to lower-than-expected revenues and adverse channel mix in 2H25.

In variable market conditions, oOh! has remained focused on disciplined cost management and execution and expects its operating costs to remain between \$159 million to \$161 million, including New Zealand restructuring costs. Capital expenditure is expected to be at the lower end of the \$53 million to \$63 million range.

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Reflecting oOh!'s fixed cost leverage and the abovementioned adverse channel mix, Group Adjusted EBITDA is expected to be between \$139 million and \$142 million.

Improved pacing in November and December has continued into January 2026 and oOh! expects to benefit from further asset rollouts.

oOh! will announce its CY25 financial results on Monday 16 February 2026.

This announcement has been authorised for release to the ASX by the Board of Directors.

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About oOh!media

oOh!media is a leading Out of Home media company that is enhancing public spaces through the creation of engaging environments that help advertisers, landlords, leaseholders, community organisations, local councils and governments reach large and diverse public audiences.

The Company's extensive network of digital and static asset locations across Australia and New Zealand, includes roadsides, retail centres, airports, train stations, bus stops, office towers and universities.

Find out more at oohmedia.com.au