

oOh!media Limited  
ABN 69 602 195 380

14 May 2026

## ASX Release

### STRATEGY AND TRADING UPDATE AND 2026 ANNUAL GENERAL MEETING MATERIALS

#### Strategy and trading update

oOh!media Limited (ASX:OML) (oOh! or **Company**) provides the following update:

- **Q1 revenue growth +7% in Australia, and +4% for the group, slightly ahead of February projection with Q2 pacing on a similar trajectory**
- **Strategic execution continues at pace, Operational Excellence program launch and exited reo (retail media) investment delivering a 9% headcount reduction and \$12 million in annualised pre-tax cash savings from FY27, alongside the rollout of MOVE driving improved Retail OOH performance**
- **1H gross margin will be softer than anticipated, driven by industry-wide pressure on Billboards**
- **Underlying adjusted opex for 1H expected to be slightly lower than the pcp, with one-offs in 1H to cost circa \$6m to deliver targeted savings**
- **CY2026 capex expected to be between \$45M and \$55M and gearing at or below 1.0X**

*oOh! Managing Director & Chief Executive Officer, James Taylor, said, "The Out of Home sector continues to benefit from strong structural growth, and we are executing our strategy to cement oOh!'s market leadership. The launch of MOVE is a growth catalyst, clearly demonstrating the superior quality and unmatched scale of our network to advertisers.*

*"Since February we have identified \$12 million in annualised FY26 run rate pre-tax cash savings and an array of related operational benefits. This unlocks further value for our customers and shareholders. While we note some advertiser uncertainty given the broader macro environment, we are pleased with our overall outlook and look forward to updating shareholders at this morning's AGM," he added.*

#### AGM materials

oOh! attaches:

1. a copy of the addresses to be given by the Chair, the CEO and other senior executives at oOh!'s 2026 Annual General Meeting (**AGM**) to be held at 11.00am this morning at Level 2, 73 Miller Street, North Sydney, 2060; and
2. the slide presentation to be given at the AGM.

Shareholders who are unable to attend the AGM in person may listen in to the presentations to be given at the meeting by joining the audio webcast at <https://webcast.openbriefing.com/oml-agm-2026/>

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

#### **Investor contacts**

Ryan Thompson  
0423 151 378

[ryan.thompson@sodali.com](mailto:ryan.thompson@sodali.com)

Stephen McMahon  
0407 507 415

[stephen.mcmahon@sodali.com](mailto:stephen.mcmahon@sodali.com)

Saskia West  
0452 120 192

[saskia.west@sodali.com](mailto:saskia.west@sodali.com)

#### **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](http://oohmedia.com.au)

## Chair's Address – Tony Faure

*[Slide 2 – Chair's address]*

I will start today with a recap of 2025, which was a year of execution and renewal for oOh!. I will then move to an update on recent announcements regarding non-binding indicative offers for the company.

### **Leadership transition**

As we navigated challenging macroeconomic and advertising market conditions, we focused on executing our growth strategy and announced a leadership transition.

In April 2025, Cathy O'Connor advised the Board of her intention to step down as CEO after more than four years leading the Company. The Board thanks Cathy for her leadership of oOh! through a transformative period.

We were consciously looking for a new CEO who could drive execution and transformation over the next several years and were delighted to be able to announce the appointment of James Taylor in August. James joined oOh! on 8 December after an orderly transition. He brings a wealth of media and commercial experience and a track record of proven end-to-end execution, most recently from his roles as Managing Director and CFO of SBS, having previously worked at Deloitte, British Telecom and the ABC.

We are pleased to report that he is quickly making an impact. James has accelerated execution of our strategy and focused on operating efficiency and expense discipline. He will make his first AGM address shortly, but on behalf of the Board, again we welcome James to oOh! and look forward to continuing to work in partnership to grow the business and drive operational excellence.

### **CY 2025 performance**

Moving to our performance for the year, oOh! entered 2025 with strong momentum, double-digit revenue growth and adjusted EBITDA margin expansion in the first half. This reflected disciplined operational focus and execution from the business.

As a result, we delivered total revenue growth of 9% YoY to \$691.4 million for CY 2025, with Adjusted Underlying EBITDA increasing by 8% to \$139.1 million and Adjusted Underlying NPAT up 7% to \$63.0 million.

In the second half of 2025, to accelerate performance improvement, we strengthened our sales execution by aligning sales and marketing under one structure and enhancing our senior sales team which drove improved customer wins and engagement.

We advanced key asset rollouts, with Sydney Metro Trains continuing to perform exceptionally well, while the rollouts for Waverley and Woollahra Councils are nearly complete, giving us a strong footprint across the high-value Eastern Sydney corridor. We

also launched our Melbourne Metro Trains assets where early performance is exceeding expectations.

oOh! secured several landmark contract wins in 2025, including Transurban's 42 premium motorway sites across Brisbane and Melbourne – solidifying our national Road leadership – and we won Transport for NSW in Sydney Metro, reinforcing our leadership in Rail.

We also reset the New Zealand cost base following the non-renewal of the Auckland Transport contract, reflecting our commitment to cost discipline.

Statutory NPAT of \$16.9 million was down 54%, due largely to a non-cash impairment following the non-renewal of the Company's contract with Auckland Transport.

### **Capital management**

oOh!'s financial position remains strong, enabling the Company to invest for profitable growth while delivering returns to shareholders.

The Board declared a final dividend of 4.0 cents per share, fully franked, equating to a full-year dividend payout ratio of 53% of adjusted net profit CY 2025 which is in line with the Company's dividend policy of 40-60% of adjusted net profit.

Net debt as at 31 December 2025 was \$112.8 million, and gearing was 0.8 times, remaining within the Board's target range.

In February 2026, we announced an on-market share buyback of up to 10% of the company's issued share capital, reflecting our belief that oOh!'s shares are materially undervalued given the strong and profitable growth trajectory of the business and attractive market fundamentals. The Board recognises the importance of growing earnings per share, and the share price following the FY25 results release represented an attractive opportunity. The buyback has been executed opportunistically subject to market conditions and in accordance with oOh!'s capital management framework, which includes maintaining a target gearing level of at or below 1.0x.

### **Board renewal**

As we announced last month, after almost 12 years on the oOh! Board, including more than eight years as Chair, I will retire as a Director of the Company at the conclusion of today's meeting.

It has been a privilege to have been part of oOh! since we listed in 2014. As I prepare to retire from the Board, I have never been more confident about the strength of the business, its market position and its future.

As part of an orderly transition, the Board has appointed Philippa Kelly as Chair-elect. Philippa has served as an independent Non-Executive Director of the Company since September 2019 and is currently Chair of the Talent & Culture Committee. In addition to her deep knowledge of the Company, Philippa brings extensive executive and non-

executive experience across the real estate, asset management and financial services sectors, and is exceptionally qualified to lead the Board through the next chapter of oOh!'s evolution.

### **Offers received for the Company**

I note the recent announcements regarding the receipt of unsolicited, non-binding indicative offers, one from Pacific Equity Partners to acquire 100% of the fully diluted share capital of the Company for \$1.40 per share and another from I Squared Capital, to acquire 100% of the Company at A\$1.45 per share. oOh! is also engaging with other parties regarding a potential change of control transaction.

The Board, together with our advisers, has considered and unanimously determined that they do not adequately reflect the intrinsic value of oOh!.

However, we are prepared to engage with all parties to assess whether any proposal may emerge that is capable of being recommended by the Board. oOh! will provide parties with access to a limited amount of due diligence information to enable them to assess revised proposals that may be capable of the Board's recommendation.

We are committed to moving at pace as we evaluate the offers, with a firm focus on achieving the best outcome for shareholders.

We will update shareholders on this in due course, however, beyond this update we will not be discussing these matters further today.

### **Closing remarks**

*[Slide 3 – The power of Out of Home]*

To close, I would like to reiterate the Board's confidence in oOh! and the opportunity ahead for the business.

As is referenced on the slide here - we operate in a sector with compelling long-term growth fundamentals, and oOh! is well placed to benefit from these. In a dynamic and evolving media landscape, Out of Home (OOH) remains the fastest growing media sector in Australia and New Zealand, continuing to outpace television, radio and other channels. This growth is underpinned by structural tailwinds including urban population growth, ongoing digitisation, and increasing advertiser demand for high-impact, public environments.

oOh! continues to lead the Out of Home category, with a multi-format portfolio of more than 30,000 strategic assets reaching 99% of metropolitan Australians each week. This scale and reach supported a record 16.4% share of agency media spend in CY 2025.

On behalf of the Board, I would like to thank our leadership team and the entire oOh! team for their passion and commitment to delivering for our clients, partners and shareholders.

I would also like to thank you, our shareholders, for your ongoing support. It has been a privilege to serve as Chair, and I am confident that the business has a strong future.

I will now hand over to James to provide more detail on operational performance and the outlook for CY26.

*[Slide 4 – CEO's Address]*

### **Chief Executive Officer's Address – James Taylor**

Thanks Tony and thank you all for joining us today.

Before I begin, I would like to congratulate you Tony on your tenure as Chair of oOh! and thank you on behalf of the whole oOh! team for your significant contribution. Your deep experience in media, marketing and innovation has been invaluable to the Company.

Equally, I congratulate Philippa on being named Chair of oOh! and look forward to continuing to work with you and the Board.

In February I committed to come back to you today with updates in four key areas, being:

1. An updated view of our strategy
2. Our position in relation to reo, our retail media business
3. An update on the significant program of work to optimise our Operating Model and core operating processes and, finally;
4. Our approach to improving the performance of our retail Out of Home channel.

*[Slide 5 – ELT representation]*

To help bring the last point to life, I've asked two highly experienced members of our Executive team, Mark Fairhurst, Chief Revenue Officer and Bel Harper, Chief Product and Marketing Officer, to speak today.

Chris Roberts our CFO will complete today's presentation with a trading update and outlook.

### **Early observations**

Five months in, I'm more convinced than ever in the quality of this business and the size of the opportunity ahead.

oOh! has the best Out of Home network in the country, the strongest and most experienced team and a clear plan. My job is to accelerate that plan.

Out of Home continues to outperform other major media channels. Tony mentioned that it captured a record 16.4% of agency media spend in FY25.

I can add that over the first quarter of FY26 the Standard Media Index reports that Out of Home has taken a further 1.0% of total media share.

Out of Home offers a unique pathway to consumers, placing brands in front of audiences in meaningful real-world moments, connecting with them physically and emotionally in ways no other platform can.

At the same time, Out of Home is becoming increasingly distinctive and differentiated, driven by the creative canvas it provides brands and the new performance capabilities afforded by digital measurement and the MOVE currency.

The long-term outlook for Out of Home is compelling.

Our focus now must be on leveraging that position to drive stronger profitability and long-term value creation.

*[Slide 6 – Corporate Strategy]*

### **Strategic execution**

I said in February I'd come back to you with an update on our strategy. Since then, we've aligned around a clear plan.

oOh!'s strategy amplifies the connection between three pillars: our Network, our Operating Model and our Customers. Each pillar reinforces the other and together they define how we grow profitably.

On the left you will see the Network pillar, which reflects the imperative to manage our 30,000 assets as a truly connected network. The back-end systems work we have undertaken will enable a much clearer understanding of the impact individual network decisions have on broader business returns.

oOh! operates the largest Out of Home network in Australia. Over the remainder of FY26, we will build on this advantage with a far more sophisticated understanding of network-wide economics, ensuring we maximise the financial performance of this significant and interconnected asset.

On the right, you see the Customer pillar, which describes the vital and ongoing work of becoming more responsive to and interoperable with our customers. Winning more business by being easier to buy, faster to respond and simpler to measure. We are making great progress here, and our pre-existing and funded plans to integrate our platforms have been accelerated. Pleasingly and in part as a result of the first tranche of this work, our Australian business held share across the first four months of this year.

And in the centre, you see the Operating Model pillar – new work that enables us to operate our business as efficiently and effectively as possible. It is, if you will, the connective tissue that links our market-leading network to our valuable customers.

In a cyclical and high fixed cost business such as ours, optimising operating leverage is everything. Our job is to ensure wherever we are in the economic cycle, we are extracting maximum value from the cost base. I will speak more on this later and share some significant gains we have made since February linked to a series of Operational Excellence initiatives.

Moving on from strategy, I'd like to now address the three other commitments I made in February.

*[Slide 7 – Exited Retail Media (reo)]*

### **reo**

In relation to reo, our in-retailer media business, in April we decided that we will no longer pursue new partnerships under the reo brand.

Retailer acquisition in Australia progressed more slowly than anticipated and we found that most retailers have opted for in-house retail media models.

Exiting reo will deliver a full year ongoing EBITDA improvement of \$2 million in FY27 and beyond.

### **Operational Excellence**

Turning now to our Operational Excellence Program.

*[Slide 8 - Launched Operational Excellence]*

In February, I said we had completed an initial review of our Operating Model that identified opportunities within the \$100 million of annual expenditure that covers non-rental cost of goods sold and capex.

At the time, I said we needed to get assets into the ground faster, at lower cost and with a shorter path to revenue, while also operating and maintaining them more efficiently over their lifecycle.

This is the first time an operating model review has been undertaken at oOh!, and it will drive margin expansion, cost efficiency and improved cash generation.

Since launching the Operational Excellence program three months ago, we have already identified more than \$10 million in annualised ongoing benefits from FY27 – with a number of initiatives already delivered or well underway.

Per the slide you can see now, these benefits are being realised via four streams of work.

In FY26 the Operational Excellence program will deliver a neutral earnings impact, and from FY27 the picture changes materially. Implementation costs fall away entirely and the run-rate benefit of \$10 million in pre-tax cash materialises in full, comprising \$6.7 million in EBITDA, plus \$3.3 million in Capex savings.

Importantly, these initiatives don't just reduce cost – they also improve business performance.

*[Slide 9 – benefits across both programs]*

### **Decisive actions since February**

Together, the actions taken since February through our Operational Excellence program and the reo exit have resulted in:

- A headcount reduction of 82 roles, which represents around 9% of our total workforce. Every individual affected has been notified and will have left the business by June 30 this year. I acknowledge the people affected by these changes and thank them for their contribution to oOh!, some over many years of loyal service
- From 1 January 2027 we will deliver:
  - \$12 million per annum in pre-tax cash benefits, representing the \$10 million from Operational Excellence and \$2 million in reo losses voided; and
  - A gross margin improvement of 1.0%.

Following the successful implementation of this first tranche of Operational Excellence initiatives, I'm confident further efficiencies will be identified, and I look forward to providing an update on our progress at the half-year results in August.

*[Slide 10 – Retail Out of Home Improving]*

### **Retail OOH**

Finally, in relation to Retail OOH, we are starting to see a turnaround in performance.

The retail channel grew in both March and April, supported by our more active approach to sales execution and the launch of the new Out of Home measurement system, MOVE, which reinforces the quality and value of the oOh! Retail Out of Home network.

And to provide some more detail on what we're doing to sharpen sales delivery – I'd like to introduce our Chief Revenue Officer, Mark Fairhurst.

Mark joined oOh! in November 2024, bringing with him extensive media sales experience spanning TV, digital, publishing, agency and a strong Out of Home background.

Over to you Mark.

*[Slide 11 – Out of Home and oOh!]*

### **Chief Revenue Officer's Address – Mark Fairhurst**

Thanks James, and good morning.

I joined oOh!media at the end of 2024, having spent the prior 15 years competing against it.

What attracted me was simple: the opportunity to represent the broadest portfolio of recognised Out of Home formats, with the deepest national networks of consistent quality and coverage.

That scale and breadth create a powerful platform to elevate what Out of Home can deliver and, when executed well, deepens connection with customers.

With that in mind, in 2025 we commenced a significant transformation program across the sales org under the strategic banner Simpler, Faster, Smarter.

This program was designed to address both efficiency and effectiveness and improve how we go to market. The work included:

- Restructuring for greater alignment, coherence, and speed to market
- Streamlining processes to deliver faster, more accurate responses to brief
- Improving reporting and analytics capability, moving decision-making closer to the customer
- Lifting capability and accountability through key hires, clearer role definition and more measurable performance expectations
- Resetting agency and key customer partnerships to support sustainable long-term growth

*[Slide 12 – Sales Execution results delivered]*

Results have been encouraging:

- We were recognised as Media i's Australian Media Sales Team of the Year across all media
- Recorded the highest ever Net Promoter Score in oOh!'s history and the highest NPS of any media owner in any channel in 2025

- Reduced the time it takes to turn a customer brief into a confirmed booking by 30% across key formats including Street Furniture and Rail - which we believe also supported strong share growth on those formats
- We delivered a 15% year-on-year increase in partnership revenue from strategic clients
- And an efficiency gain of 17% in revenue per sales FTE.

Together, these initiatives are building a more consistent and scalable commercial engine.

Now in year two, our focus is moving beyond establishing sales fundamentals towards fully enabled Sales Excellence and sustained market performance.

That next phase includes:

- Enhanced planning tools to build optimised campaign schedules faster and with greater precision
- Advanced analytics and trading capability to drive smarter pricing, improved asset utilisation and stronger yield outcomes
- A new sales commission framework designed to sharpen portfolio focus and increase commercial flexibility
- The introduction of agentic AI across the brief-to-booking process to improve efficiency, consistency and effectiveness at national scale

The objective of this work is clear: to unlock the full value of our unique competitive advantage and the power of our network.

That combination positions oOh! strongly to deliver greater customer value, stronger commercial returns, and sustained growth over time.

I'd like to now hand to our Chief Product and Marketing Officer, Bel Harper who brings over 25 years of Out of Home experience to the oOh! executive table.

With a strong background in product strategy, commercialisation and go-to-market functions, Bel has worked across numerous Out of Home media players gaining herself a proven track record of driving asset value and developing and marketing innovative, scalable solutions for brands and partners.

Over to you Bel.

*[Slide 13 - Retail OOH returns to growth]*

## Chief Product and Marketing Officer's Address – Bel Harper

Thank you, Mark.

Underpinning our work to deliver better customer outcomes is the long-awaited industry audience measurement system, MOVE. This \$20 million industry investment is world-class and represents a fundamental change in how Out of Home is measured compared with MOVE 1.5.

MOVE gives advertisers greater depth of audience insight, reach and impression delivery, and a much clearer view of how location, movement, seasonality and time influence campaign performance. Put simply, we can now prove value in a way we could not before.

Importantly for oOh!media, MOVE is validating what we have long believed: quality matters, scale matters, premium assets matter, and classic, non-digital inventory remains a fundamental reach and ROI driver, not a legacy channel.

MOVE modelling shows that adding classic Out of Home to a campaign helps brands reach significantly more people.

For example, shifting just 20% of spend into classic can increase audience reach by up to 22%, while an even split between classic and digital can increase reach by up to 50%.

Classic campaigns deliver brands continuous visibility with 100% share of time, compared with digital billboards which typically only deliver around 10% of the overall share of time on the asset.

It's that constant presence that delivers broader reach and stronger brand impact, and it's why leading brands like Nike, Apple, Coca-Cola, Telstra, Westpac and Allianz continue to include classic Out of Home as a core part of their media plans.

While we are only two months into using MOVE in market, early signs are encouraging. The data is already playing directly to our strengths, rewarding the combination of classic inventory and digital, premium environments and the scale advantage of our network.

Measurement changes behaviour. It changes how agencies plan, how clients value environments, and where dollars flow.

We are seeing that play out most clearly in the Retail channel.

Following MOVE's launch in March, our Retail Out of Home business returned to growth for the first time since 2023. That is not a coincidence. It is the result of a step-change in how Retail Out of Home is measured.

And that advantage is clear in the numbers. As this slide indicates, MOVE data shows that our retail panels reach 60% more audience than industry peers. This is due to the fact we have nearly twice the number of medium and large retail centres as our nearest competitor. That scale gives advertisers access to stronger impressions, better campaign outcomes and a more compelling return on investment.

Alongside the launch of MOVE, we have implemented targeted retail remediation initiatives, including staff and agency education programs grounded in data, tours of key shopping centres and strengthened agency partnerships – all contributing to the uplift in Retail performance we are now seeing reflected in our revenue.

We are still early in the MOVE story, but what is becoming increasingly clear is that better measurement is changing planning and buying behaviour across the market, and the environments delivering genuine scale, quality and effectiveness are being rewarded accordingly. For oOh!media, MOVE is not just improving transparency for advertisers, it is increasingly validating the strength and diversity of our portfolio, the quality of our assets, and the long-term strategic value of our network.

*[Slide 14 - Trading Update and Outlook intro slide]*

I'll now hand to our Chief Financial Officer, Chris Roberts, who you know well, to take you through our trading update and outlook.

### **Chief Financial Officer's Address – Chris Roberts**

*[Slide 15 - Trading Update and Outlook]*

#### **Trading update and outlook**

Thank you Bel, and good morning all

Q1 CY26 revenue grew 7% in Australia and 4% for the Group, slightly ahead of our February pacing which we reported with our FY25 results. The Australian Out of Home market continued to build share, lifting from 16.9% to a record 17.9% over the March quarter — a traditionally strong period for the category.

Q2 is pacing similarly to Q1, with +6% in Australia and +2% for the Group against a very strong +19% growth in the pcp. We remain mindful of macro uncertainty and its potential impact on advertiser demand.

Growth continues to be led by Airports and Rail, while Billboard revenues declined in the quarter, noting that the OMA reported a 1% decline for the overall Billboard category. With Billboard representing around 40% of the Group's revenue base, this mix — combined with higher rents on newer premium Billboard contracts — will put pressure on gross margin in the first half.

Underlying adjusted opex in 1H is expected to be slightly below the pcp, with further savings in 2H.

We expect 1H one-off costs of around \$6m, tied to the Operational Excellence Program, the closure of reo and additional restructuring. As James noted, the Operational Excellence program is cost-neutral over the full year and delivers \$10m of annual savings from CY27, and supports the \$12m in pre-tax free cash flow savings previously outlined.

CY26 capex is now expected to be in the range of \$45m to \$55m — around \$10m below the range provided in February, reflecting some of the operational excellence savings James outlined in addition to constant evaluation of the company's needs.

On capital management, the Company has acquired more than 10 million shares — around 2% of issued capital — at an average price of 93 cents life to date as part of its on-market buyback program. The buyback is currently paused in the context of the NBIOs that the company has received, and consistent with our target of maintaining gearing at or below 1.0x adjusted underlying EBITDA.

I'll now hand back to James.

### **Chief Executive Officer – James Taylor**

#### **Conclusion**

To conclude, I'm pleased by the progress the oOh! team has made since February. We have a clear strategy, a renewed focus on performance and execution and on leveraging our strong fundamentals – our Network, our Operating Model and our deep customer relationships. My priority is to ensure we continue to build momentum and deliver.

I would like to thank the Board for their support and the whole oOh! team for their dedication and commitment as we take the business forward together. And finally, thank you, our shareholders, for your continued support.

2026

# Annual General Meeting

Thursday, 14 May 2026

**oh!**<sup>®</sup>  
unmissable

ersonal use only

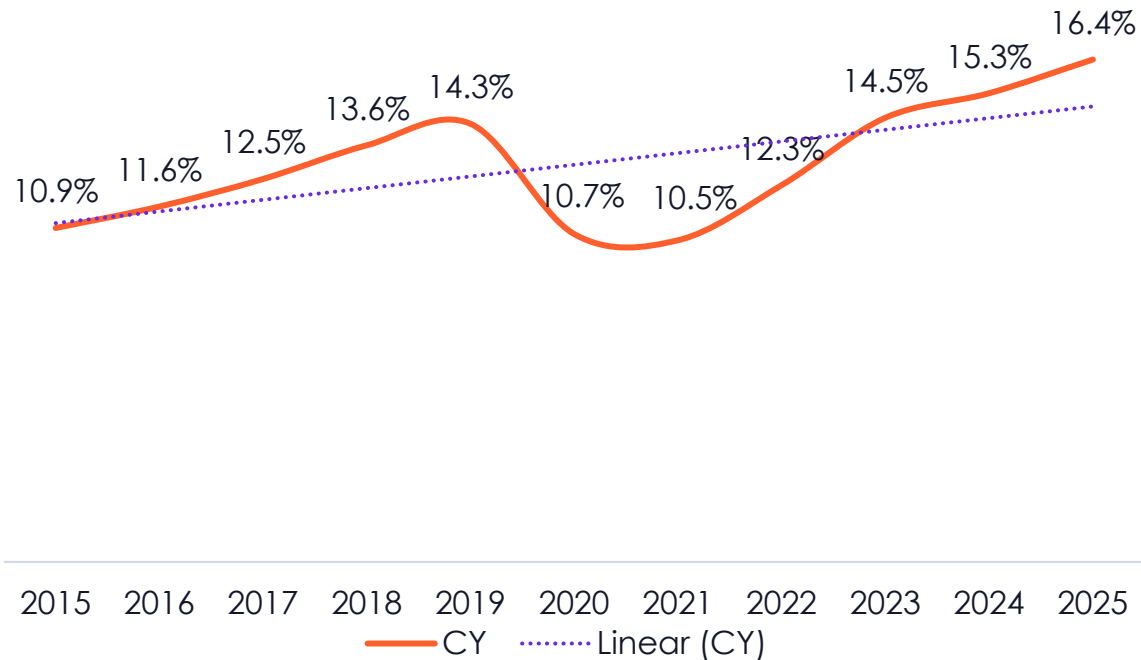


# Chair's Address

# The power of Out of Home

Structural tailwinds continue driving strong growth in Out of Home (OOH) advertising, capturing a record 16.4% share of agency media<sup>1</sup>

OOH share of Total Media (SMI)



1. Per the Standard Media Index (SMI), which reports on agency media spend, analysing total OOH sector spend as a % of total agency media spend.  
 2. Per the Standard Media Index (SMI), analysing CY 2025 spend compared to CY 2024. OOH sector spend grew **5%** on pcp compared to **1%** for Digital and a **9%** decline for Television.  
 3. Source: MOVE, oOh!media, Reference Lunar 28/7/25-24/8/25, Network, P14+, National (Metro & Regional), default SOT

- ✓ **Fastest growing media sector<sup>2</sup> outpacing Television, Digital, and Radio**
- ✓ **ANZ's #1 OOH company, reaching 99% of metropolitan Australians weekly<sup>3</sup>**
- ✓ **ANZ's largest and most diverse network, with over 30,000 assets**
- ✓ **Experienced management team committed to growth, cost efficiency and contract discipline**





# CEO's Address

# ELT representation



**James Taylor**

CEO



**Mark Fairhurst**

CRO



**Bel Harper**

CPMO

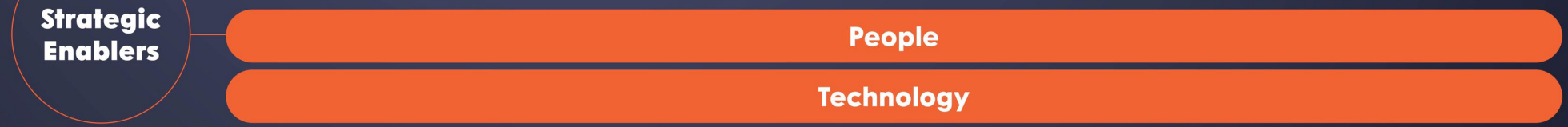
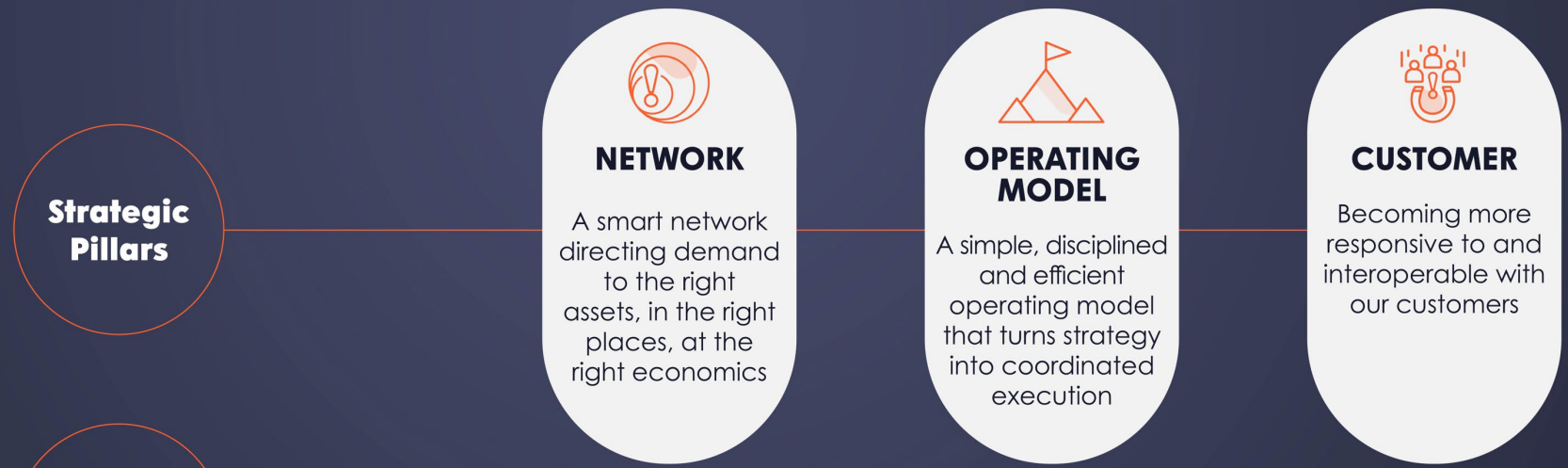
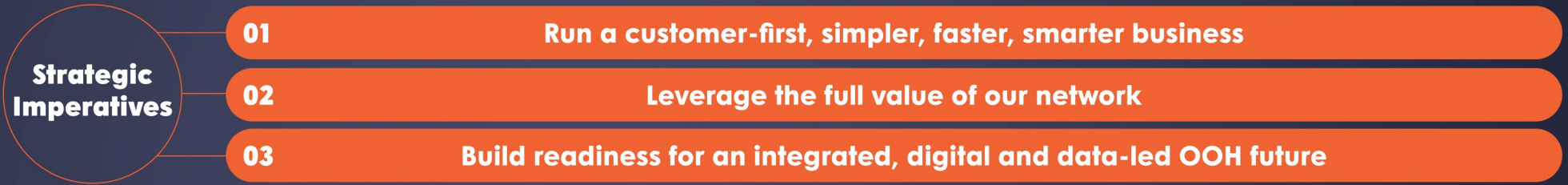
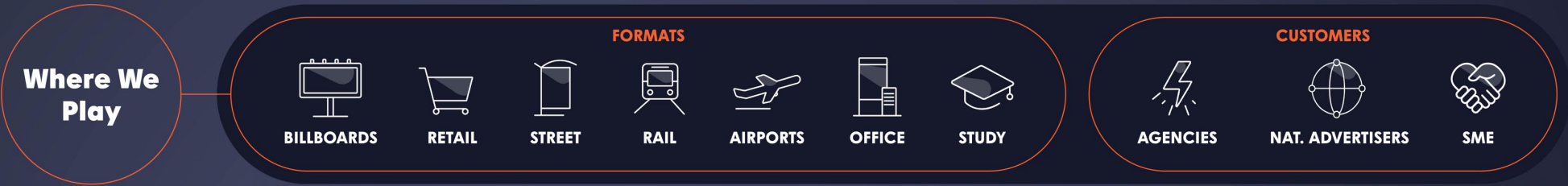


**Chris Roberts**

CFO

**Our aspiration** • **Purpose:** Making public spaces better and brands unmissable • **Vision:** ANZ's #1 OOH provider, unmissable for brands & audiences

oOh!  
Corporate  
Strategy



# Decisive actions since February

Exited Retail  
Media (reo)



Focus on  
investment  
delivering  
earnings growth

*\$2 million EBITDA  
saving from 1 Jan '27*

Decisive actions since February

Exited Retail Media (reo)




Focus on investment delivering earnings growth


**\$2 million EBITDA saving from 1 Jan '27**

Launched Operational Excellence savings program


**FOUR STREAMS OF WORK**




1. Process simplification & org redesign



2. Systems & platforms enablement



3. Material & service sourcing optimisation



4. Business intelligence & transparency

**~\$10m p.a. sustainable pre-tax cash benefits from FY27 onwards**

Decisive actions since February

Exited Retail Media (reo)


Launched Operational Excellence savings program




Focus on investment delivering earnings growth

**\$2 million EBITDA saving from 1 Jan '27**


**FOUR STREAMS OF WORK**




1. Process simplification & org redesign



2. Systems & platforms enablement



3. Material & service sourcing optimisation



4. Business intelligence & transparency

**~\$10m p.a. sustainable pre-tax cash benefits from FY27 onwards**

1H '26	Commencing in 2H '26		From 1 Jan '27	
<b>82 FTE headcount reduction</b> (9% of workforce)	<b>~40% faster time to revenue</b>	<b>Significant procurement &amp; maintenance savings</b>	<b>\$12m p.a. Pre tax cash benefits</b>	<b>1.0% Gross Margin Improvement</b>







# Decisive actions since February

Exited Retail Media (reo)

  
Focus on investment delivering earnings growth  
**\$2 million EBITDA saving from 1 Jan '27**

Launched Operational Excellence savings program

**FOUR STREAMS OF WORK**

-   
1. Process simplification & org redesign
-   
2. Systems & platforms enablement
-   
3. Material & service sourcing optimisation
-   
4. Business intelligence & transparency

**~\$10m p.a. sustainable pre-tax cash benefits from FY27 onwards**

Retail Out Of Home improving

  
Retail channel grew March and April – supported with new measurement system, MOVE



ersonal use only



# Out of Home and oOh!

Mark Fairhurst & Bel Harper

# Sales Execution - results delivered

## Consistent customer experience

Disciplined, repeatable sales practices

**NPS score of 51**, highest of all media owners in '25

**8 point NPS gap** between oOh! & nearest competitor

## Speed to market

Improved media planning and data tools

**30% reduced brief-to-booking time** across key formats\*

## Strategic Partnership approach

Moving beyond short-term, transactional buys

**+15% YoY increase in revenue** from strategic partnership clients to \$188m

## Record AU media revenue

**+11%**

2024 v 2025  
Circa \$600m

## Upward trend in revenue per Sales FTE

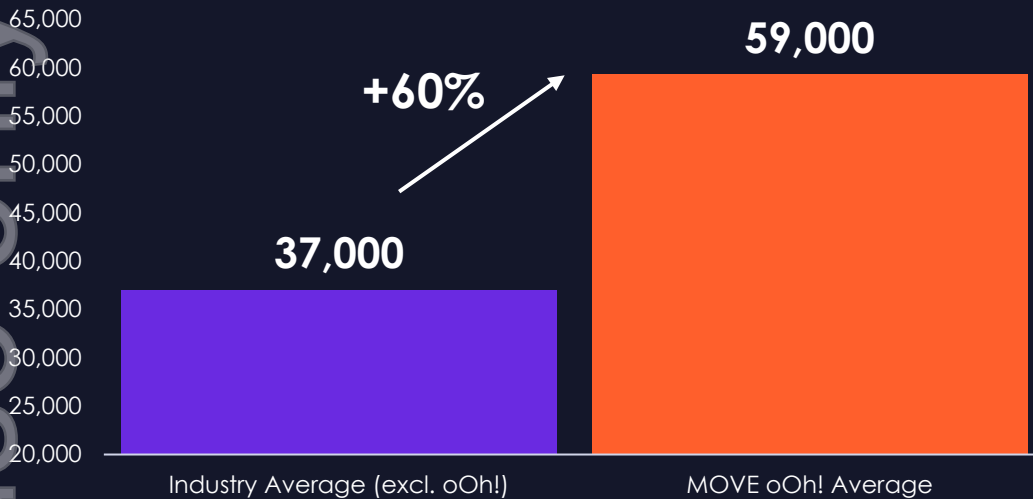
**+17%**

Revenue / Head  
2024 v 2025 avg

\*Reduced time taken to turn a customer brief into a confirmed booking, measured by decreased system handling time for Street Furniture and Rail campaigns booked after the September 2025 new "oOh! Plan" planning tool rollout.

# Retail OOH returns to growth

MOVE Average Impressions



Following the launch of MOVE in March, Retail Out of Home revenue has returned to growth

	Feb YTD	Mar '26	Apr '26
AU Retail Revenue Pacing v PcP	-3%	+4%	+3%

The average oOh! Retail panel delivers **+60% more audience** than industry peers



ersonal use only

Not for use only



# Trading Update and Outlook

Chris Roberts

# Trading update & outlook

## Q1 revenues +7% Aus, and +4% group<sup>1</sup>

- **Q1 revenue growth in line/slightly ahead of February pacing** of +7% Aus and +2% group, and in line with the OMA in Australia
- **Q2 media revenue pacing similarly to Q1**, +6% Aus and +2% group, against a very strong +19% pcp
- **1H gross margin will be softer than anticipated.** Billboards (circa 40% of group revenue) are performing below expectation and new contracts acquired have increased rents. OMA Out of Home Billboard gross revenues declined 1% in Q1.
- **Underlying adjusted opex in 1H expected to be slightly below pcp**, with further savings in 2H
- **1H one-off costs of circa \$6m, to deliver the \$12m pre-tax free cash flow savings outlined**
- **CY2026 capex range expected at \$45M to \$55M** (down from the \$55m to \$65m guided in February)
- **Buyback: >10m shares acquired (2% of issued capital) at 93c, now paused**

<sup>1</sup>. Group revenue growth impacted by Auckland Transport contract in pcp, and backing out Auckland Transport in the pcp group underlying revenues grew 7% in Q1 2026



### **Sydney**

T +61 (2) 9927 5555  
Level 2, 73 Miller Street  
North Sydney NSW 2060

### **Melbourne**

T +61 (3) 8598 0700  
Level 3, 101 Moray Street  
South Melbourne VIC 3205

### **Brisbane**

T +61 (7)3620 2900  
Level 2, 89 McLachlan Street  
Fortitude Valley QLD 4006

### **Adelaide**

T +61 (8)8367 3222  
Level 4, 149 Flinders Street  
Adelaide SA 5000

### **Perth**

T +61 (8)6160 8999  
344 Hay Street  
Subiaco WA 6008

### **Auckland**

T +64 (9) 337 5595  
27 College Hill,  
Freemans Bay AK 1011  
New Zealand

**oh!**<sup>®</sup>  
**unmissable**

ersonal use only