

Quarterly trading update

Out of Home Media

Algeria
Argentina
Australia
Austria
Belgium
Brazil
Bulgaria
Cameroon
Canada
Chile
China
Croatia
Czech Republic
Denmark
Estonia
Finland
France
Germany
Hungary
Iceland
India
Ireland
Israel
Italy
Japan
Kazakhstan
Korea
Latvia
Lithuania
Luxembourg
Malaysia
Norway
Oman
Poland
Portugal
Qatar
Russia
Saudi Arabia
Singapore
Slovakia
Slovenia
South Africa
Spain
Sweden
Thailand
The Netherlands
Turkey
Ukraine
United Arab Emirates
United Kingdom
United States
Uruguay
Uzbekistan

- **First quarter reported revenues up 6.3% to €569.0m**
- **First quarter organic revenues up 3.3%**

Paris, 9 May 2012 – JCDecaux SA (Euronext Paris: DEC), the number one outdoor advertising company worldwide, announced today its revenues for the three months ended 31 March, 2012.

On a reported basis, revenues increased by 6.3% to €569.0 million compared to €535.3 million in the same period last year. Excluding acquisitions and the impact of foreign exchange variations, organic revenues increased 3.3%. Organic growth was mainly driven by the strength of the Transport segment which showed good growth in nearly all of our markets, especially in Asia. Despite macro-economic weakness in most European countries, the Street Furniture business proved resilient in key markets such as France and Germany. However, Billboard remained difficult across most European markets. Core advertising revenues, excluding revenues relating to the sale, rental and maintenance of street furniture products increased by 3.1% organically.

Q1 Revenues	2012 (€m)	2011 (€m)	Reported growth (%)	Organic growth ⁽¹⁾ (%)
Street Furniture	265.5	261.7	1.5	0.5
Transport	203.5	181.3	12.2	10.2
Billboard	100.0	92.3	8.3	-2.2
Total Group	569.0	535.3	6.3	3.3

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

Street Furniture revenues increased by 1.5% to €265.5 million from €261.7 million in the first quarter of last year (organic growth: 0.5%). This limited growth reflects a strong performance in the US, the resilience of key markets such as France and Germany which posted single-digit advertising revenues growth, and the UK which was broadly flat. This was offset by lower performances in most other European markets due to the macro-economic environment. That being said, most fast-growing markets saw robust growth in the first quarter.

Core organic advertising revenues were flat compared to the first quarter of 2011.

Transport revenues rose by 12.2% to €203.5 million from €181.3 million in the first quarter of last year (organic growth: 10.2%). This was driven by our exposure to fast-growing economies and the continued selective roll out of our digital offer. Despite tough comparables, good growth was seen in Asia, with Greater China delivering double-digit growth. Singapore was also strong following the completion of the new digital advertising program in Changi airport. France and the United Kingdom were also solid with double-digit revenue growth whilst the Rest of Europe grew mid-single digit.

Billboard revenues grew by 8.3% to €100.0 million from €92.3 million in the first quarter of last year. Excluding foreign exchange variations and change in perimeter effects, organic revenues decreased by 2.2%. The difference between reported and organic growth is mainly due to the redistribution of certain panels into the Billboard segment following a legal reorganization in the French business.

France and the UK saw a modest decline in revenues and our southern European markets all posted double-digit declines due to increasingly difficult economic conditions in these regions.

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A public limited corporation with an Executive Board and Supervisory Board

Registered capital of 3,382,240.96 euros - # RCS: 307 570 747 Nanterre - FR 44307570747

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

"Following the Group's record year in 2011, 2012 has started well with revenues up 6.3% and organic growth of 3.3%. This organic revenue growth was driven by both our leading position in faster growing economies such as Greater China and by digital advertising revenues. The strong performance of the Street Furniture business in the US and its resilience in our largest markets such as France and Germany were able to offset weaknesses in most other European markets which were affected by an increasingly difficult economic environment. Whilst our Billboard business similarly suffered, our Transport division continued to benefit from its emerging market exposure and the ongoing selective digital display deployment in airports and metros which reach a growing captive audience.

For Q2, we currently anticipate organic revenue growth of around 1%. This reflects a slowdown across some of our European markets including France, as well as a lower rate of growth for China.

Q3 should be positively impacted by the Olympics in the UK and looking forward, we remain confident in our ability to generate sound revenue growth from our well diversified geographic mix and the high quality of our well invested advertising portfolio across the world. Our strong exposure to fast growing markets, and growing digital portfolio along with the strength of our teams across the world leaves JCDecaux well placed to outperform the media market. Furthermore, we believe the strength of our balance sheet will continue to be a key competitive advantage over the medium term."

Next information:

Annual Shareholders Meeting: 15 May 2012

Q2 2012 revenues & half year 2012 results: 30 July 2012 (before market)

Key Figures for the Group:

- 2011 revenues: €2,463m
- JCDecaux is listed on the Eurolist of Euronext Paris and is part of the Euronext 100 and Dow Jones Sustainability indexes
- No.1 worldwide in street furniture (426,200 advertising panels)
- No.1 worldwide in transport advertising with 175 airports and 280 contracts in metros, buses, trains and tramways (367,800 advertising panels)
- No.1 in Europe for billboards (208,500 advertising panels)
- No.1 in outdoor advertising in the Asia-Pacific region (202,200 advertising panels)
- No.1 worldwide for self-service bicycle hire
- 1,013,500 advertising panels in more than 55 countries
- Present in 3,700 cities with more than 10,000 inhabitants
- 10,300 employees

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