



2024 Fourth Quarter

February 25, 2025

OUTFRONT

SAFE HARBOR DISCLAIMER










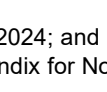
Cautionary Statement Regarding Forward-Looking Statements

We have made statements in this document that are forward-looking statements within the meaning of the federal securities laws, including the Private Securities Litigation Reform Act of 1995. You can identify forward-looking statements by the use of forward-looking terminology such as “believes,” “expects,” “could,” “would,” “may,” “might,” “will,” “should,” “seeks,” “likely,” “intends,” “plans,” “projects,” “predicts,” “estimates,” “forecast” or “anticipates” or the negative of these words and phrases or similar words or phrases that are predictions of or indicate future events or trends and that do not relate solely to historical matters. You can also identify forward-looking statements by discussions of strategy, plans or intentions related to our capital resources, portfolio performance and results of operations. Forward-looking statements involve numerous risks and uncertainties and you should not rely on them as predictions of future events. Forward-looking statements depend on assumptions, data or methods that may be incorrect or imprecise and may not be able to be realized. We do not guarantee that the transactions and events described will happen as described (or that they will happen at all). The following factors, among others, could cause actual results and future events to differ materially from those set forth or contemplated in the forward-looking statements: declines in advertising and general economic conditions; the severity and duration of pandemics, and the impact on our business, financial condition and results of operations; competition; government regulation; our ability to operate our digital display platform; losses and costs resulting from recalls and product liability, warranty and intellectual property claims; our ability to obtain and renew key municipal contracts on favorable terms; taxes, fees and registration requirements; decreased government compensation for the removal of lawful billboards; content-based restrictions on outdoor advertising; seasonal variations; acquisitions and other strategic transactions that we may pursue could have a negative effect on our results of operations; dependence on our management team and other key employees; experiencing a cybersecurity incident; changes in regulations and consumer concerns regarding privacy, information security and data, or any failure or perceived failure to comply with these regulations or our internal policies; asset impairment charges for our long-lived assets and goodwill; environmental, health and safety laws and regulations; expectations relating to environmental, social and governance considerations; our substantial indebtedness; restrictions in the agreements governing our indebtedness; incurrence of additional debt; interest rate risk exposure from our variable-rate indebtedness; our ability to generate cash to service our indebtedness; cash available for distributions; hedging transactions; the ability of our board of directors to cause us to issue additional shares of stock without common stockholder approval; certain provisions of Maryland law may limit the ability of a third party to acquire control of us; our rights and the rights of our stockholders to take action against our directors and officers are limited; our failure to remain qualified to be taxed as a real estate investment trust (“REIT”); REIT distribution requirements; availability of external sources of capital; we may face other tax liabilities even if we remain qualified to be taxed as a REIT; complying with REIT requirements may cause us to liquidate investments or forgo otherwise attractive investments or business opportunities; our ability to contribute certain contracts to a taxable REIT subsidiary (“TRS”); our planned use of TRSs may cause us to fail to remain qualified to be taxed as a REIT; REIT ownership limits; complying with REIT requirements may limit our ability to hedge effectively; the ability of our board of directors to revoke our REIT election at any time without stockholder approval; the Internal Revenue Service may deem the gains from sales of our outdoor advertising assets to be subject to a 100% prohibited transaction tax; establishing operating partnerships as part of our REIT structure; and other factors described in our filings with the Securities and Exchange Commission (the “SEC”), including but not limited to the section entitled “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2023, filed with the SEC on February 22, 2024. All forward-looking statements in this document apply as of the date of this document or as of the date they were made and, except as required by applicable law, we disclaim any obligation to publicly update or revise any forward-looking statement to reflect changes in underlying assumptions or factors, of new information, data or methods, future events or other changes.





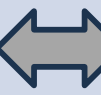





Non-GAAP Financial Measures

This presentation includes certain non-GAAP financial measures intended to supplement, not substitute for, comparable GAAP financial measures. Reconciliations of non-GAAP financial measures to GAAP financial measures are provided in the Appendix of this presentation. Prior period presentation conforms to current period reporting classifications. Numbers in this presentation may not sum due to rounding.

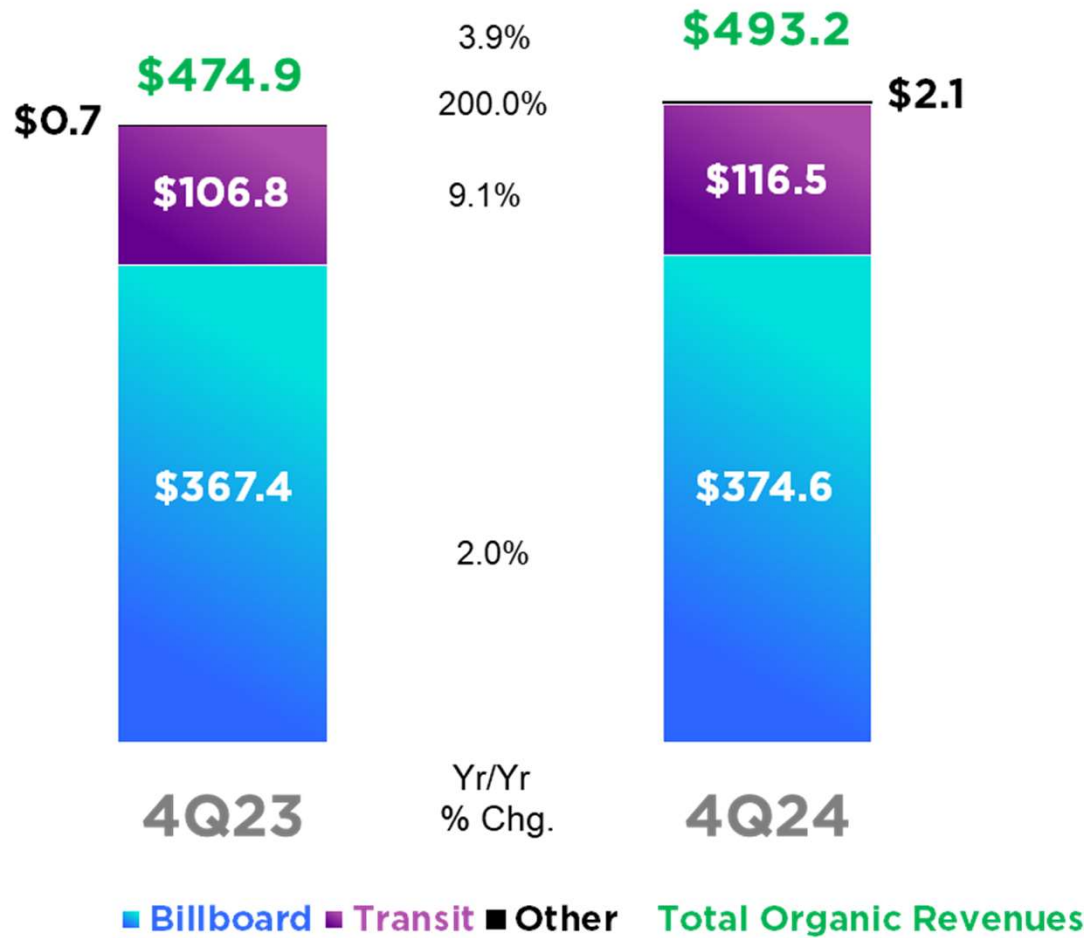
KEY FIGURES 2024

Metric	2024	Year-over-Year
Consolidated Revenue	\$1,831	 0.6%
Organic Revenue	\$1,796	 3.9%
Billboard Revenue	\$1,409	 2.9%
Transit Revenue	\$384	 8.8%
Consolidated Operating Income*	\$426	 \$679
Consolidated Adjusted OIBDA	\$465	 1.9%
Billboard Adjusted OIBDA	\$521	 4.0%
Transit Adjusted OIBDA	\$8	 \$24
Consolidated Net Income*	\$258	 \$683
Consolidated AFFO	\$308	 11.5%

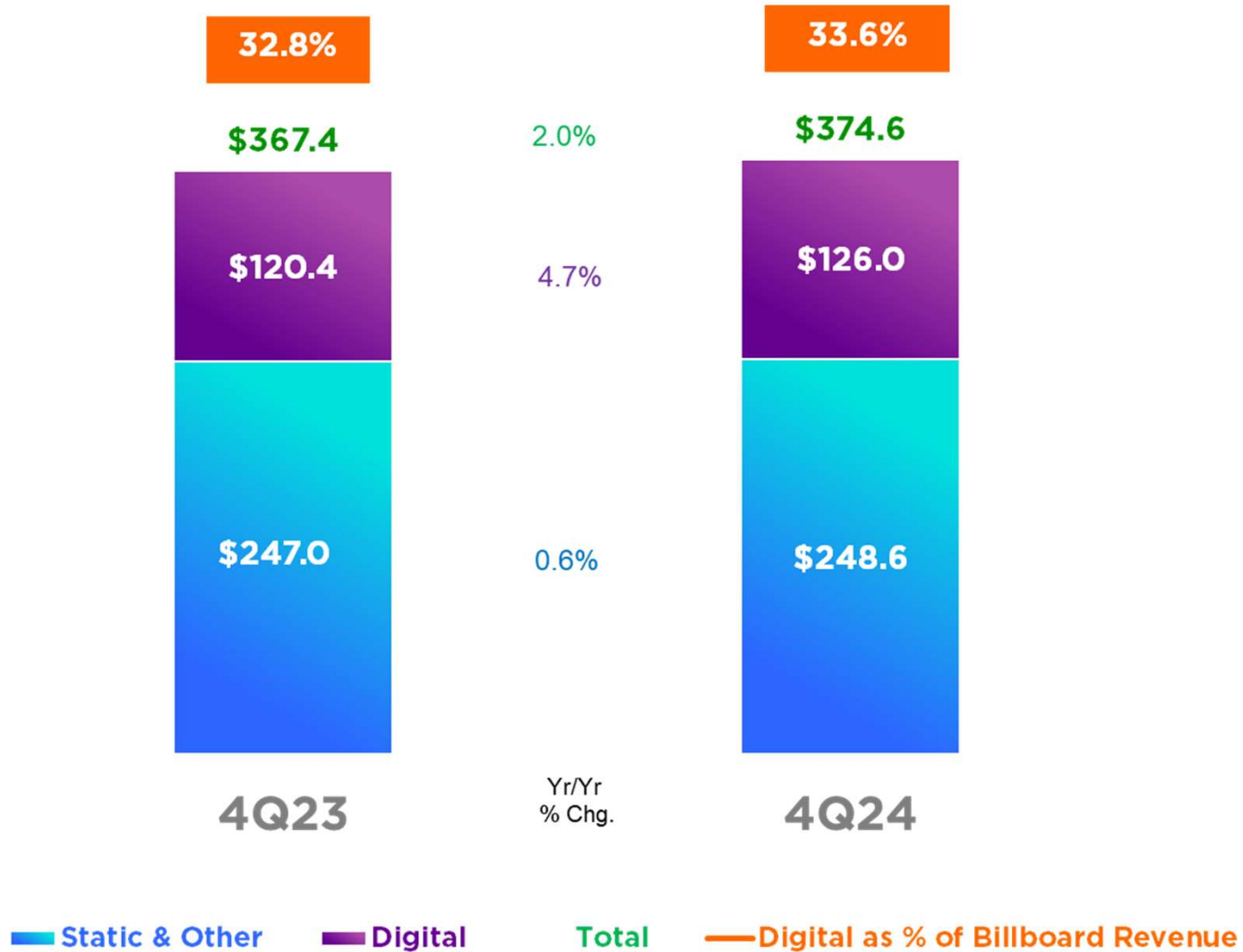
KEY FIGURES 4Q24

Metric	Q4'24	Year-over-Year
Consolidated Revenue	\$493	 -1.6%
Organic Revenue	\$493	 3.9%
Billboard Revenue	\$375	 2.0%
Transit Revenue	\$117	 9.1%
Consolidated Operating Income*	\$111	 Flat
Consolidated Adjusted OIBDA	\$155	 2.3%
Billboard Adjusted OIBDA	\$151	 3.9%
Transit Adjusted OIBDA	\$22	 60.6%
Consolidated Net Income*	\$74	 22.5%
Consolidated AFFO	\$119	 9.8%

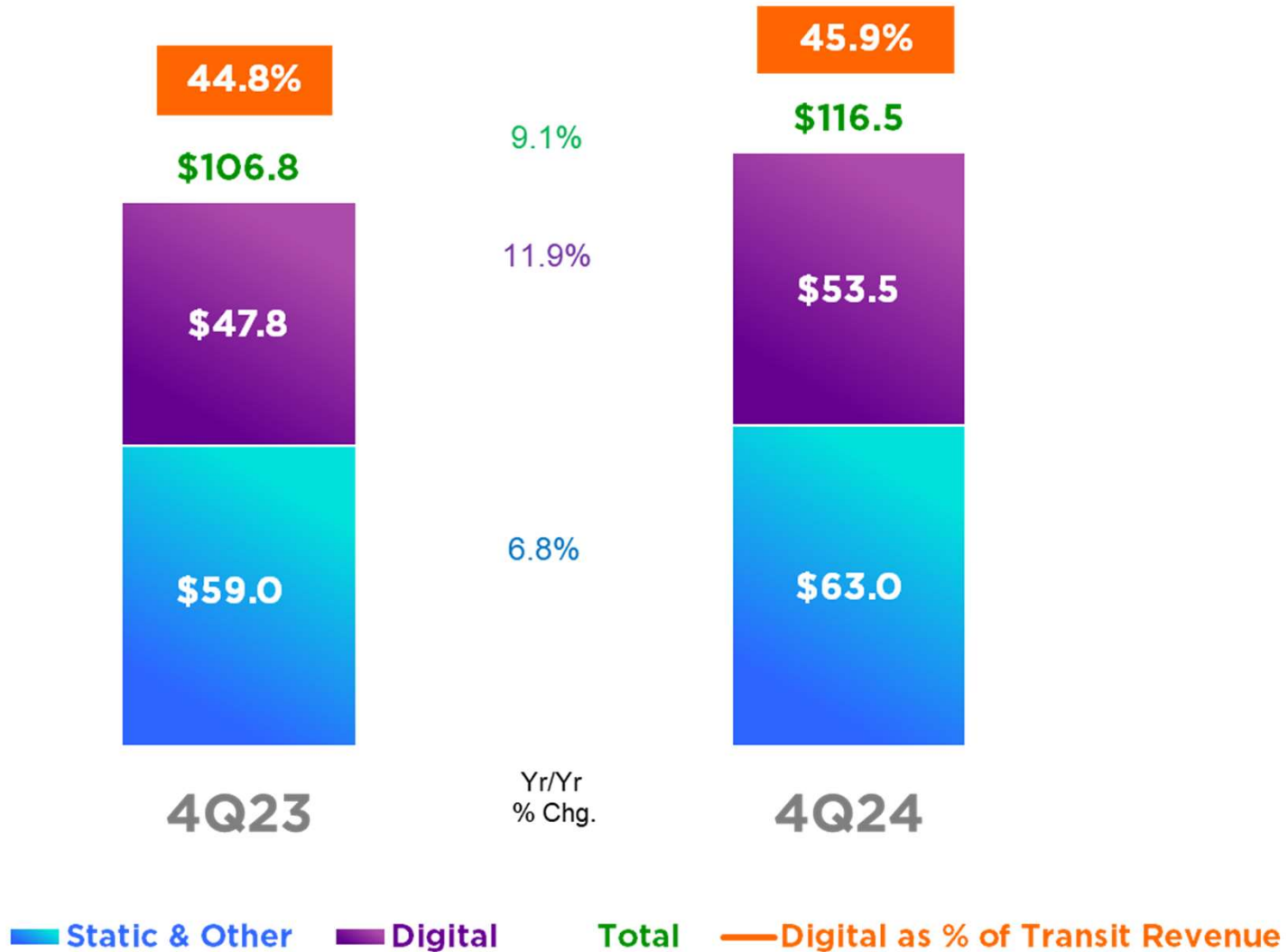
ORGANIC REVENUES



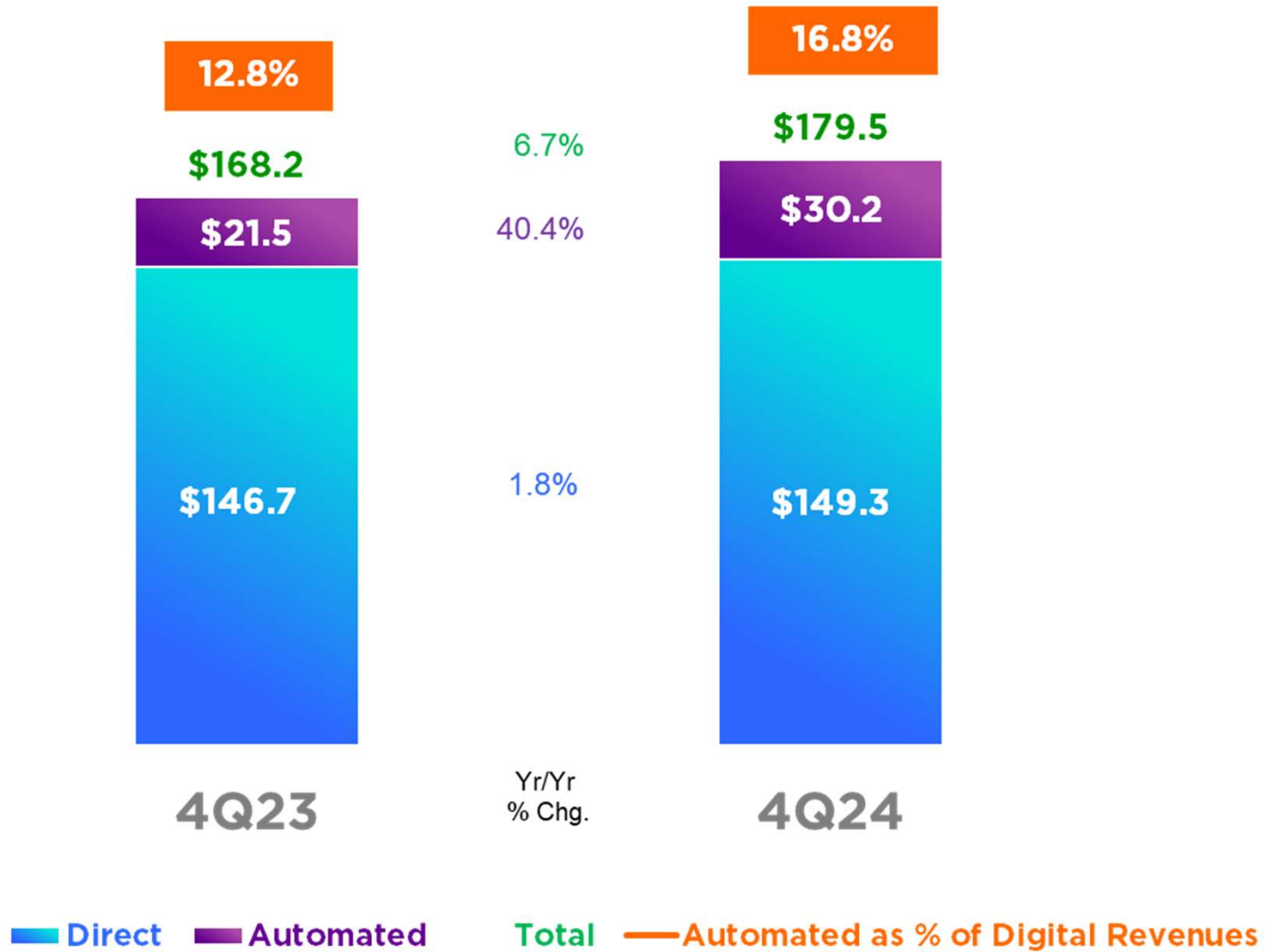
BILLBOARD REVENUES



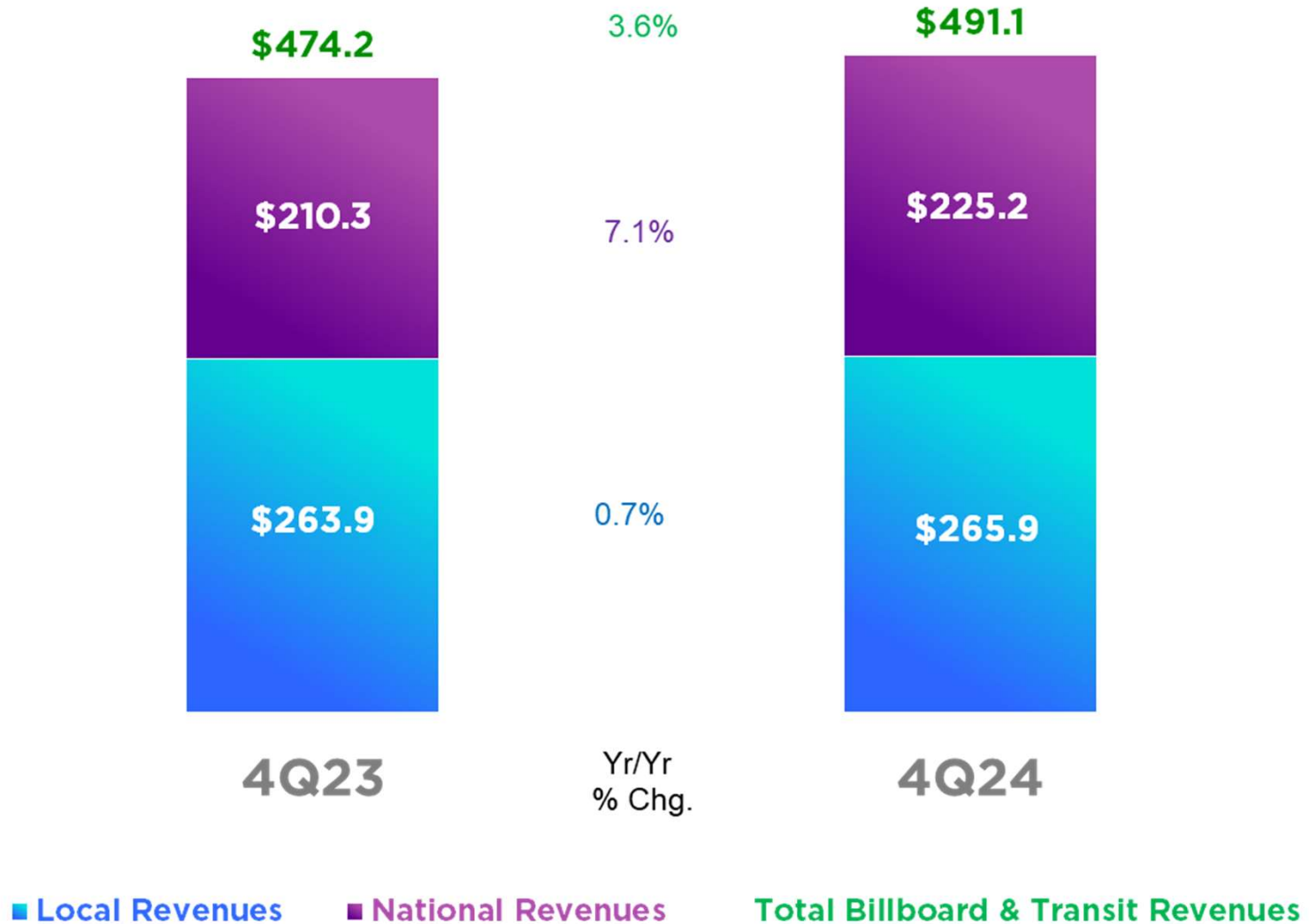
TRANSIT REVENUES



DIGITAL REVENUES

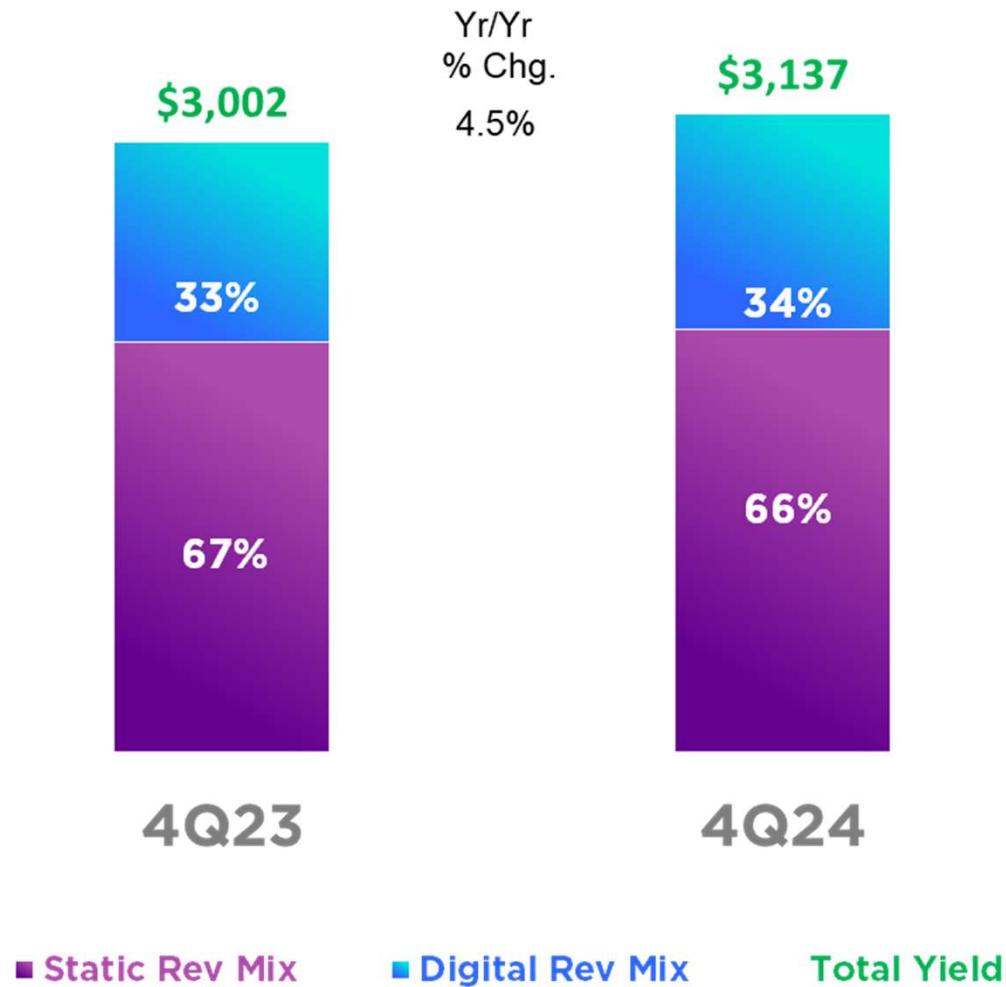


LOCAL & NATIONAL



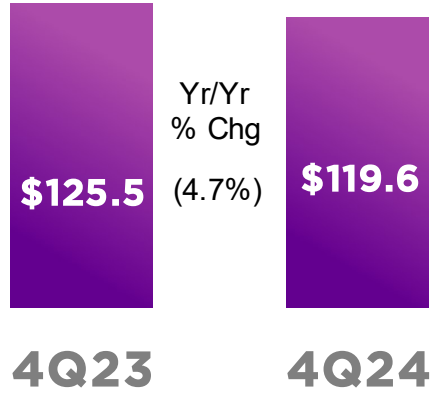
Notes: Prior period presentation conforms to current reporting classifications. Local includes \$1.0 million of billboard condemnations in the three months ended December 31, 2024 and \$0.3 million in the three months ended December 31, 2023. \$ Millions unless otherwise stated. Numbers may not sum due to rounding.

BILLBOARD YIELD

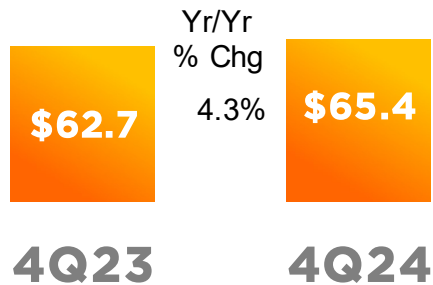


BILLBOARD EXPENSE & ADJ. OIBDA

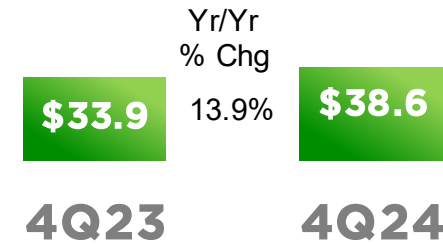
Billboard Property Lease



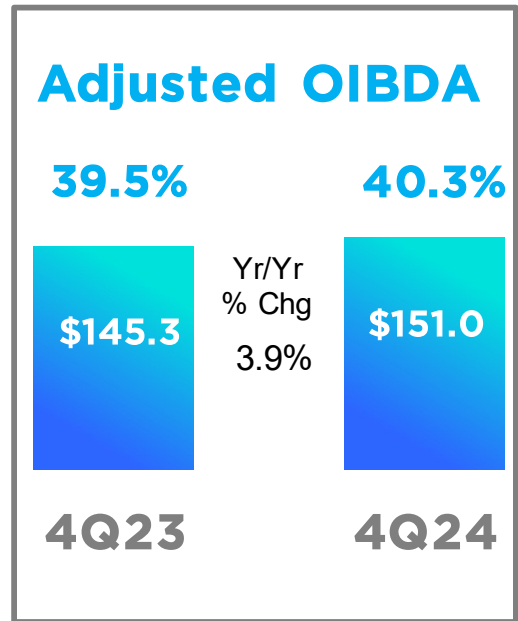
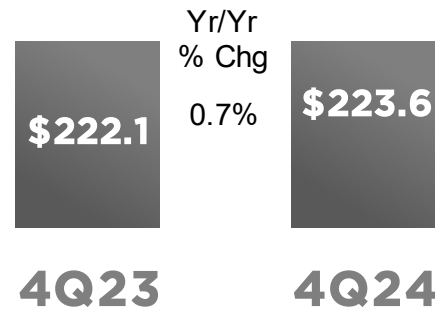
SG&A



Posting, Maint. & Other



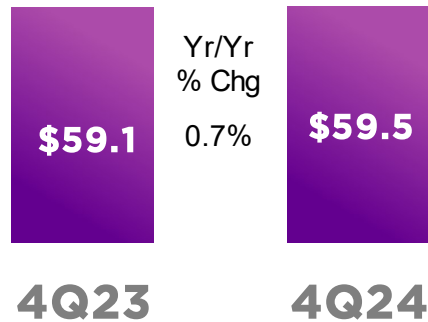
Total Expenses



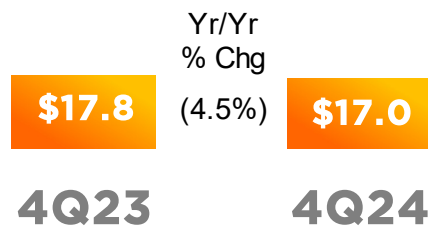
Notes: \$ Millions unless otherwise stated. Percentages atop Adjusted OIBDA columns represent Billboard Adjusted OIBDA divided by Billboard revenues. Numbers may not sum due to rounding.

TRANSIT EXPENSE & ADJ. OIBDA

Transit Franchise



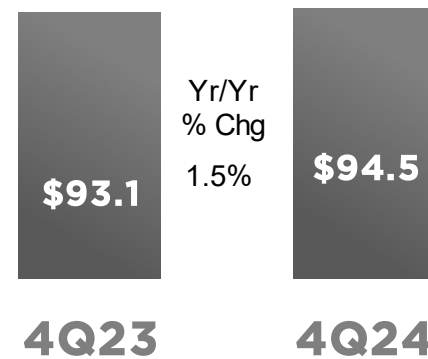
SG&A



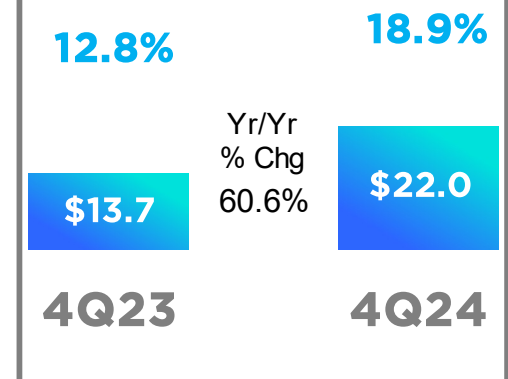
Posting, Maint. & Other



Total Expenses

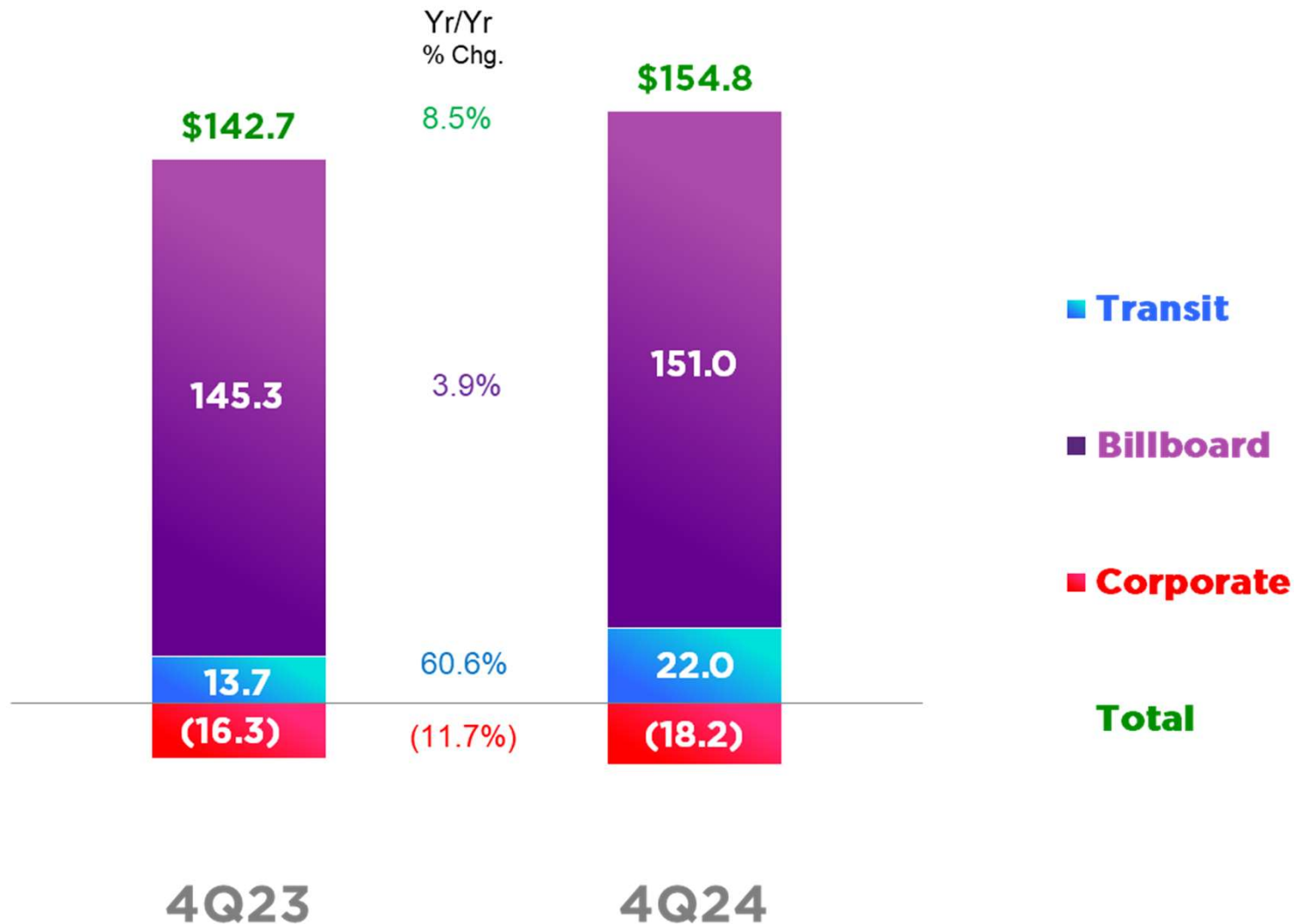


Adjusted OIBDA



Notes: \$ Millions unless otherwise stated. Percentages atop Adjusted OIBDA columns represent Transit Adjusted OIBDA divided by Transit Revenues. Numbers may not sum due to rounding.

BILLBOARD, TRANSIT & CORPORATE ADJUSTED OIBDA

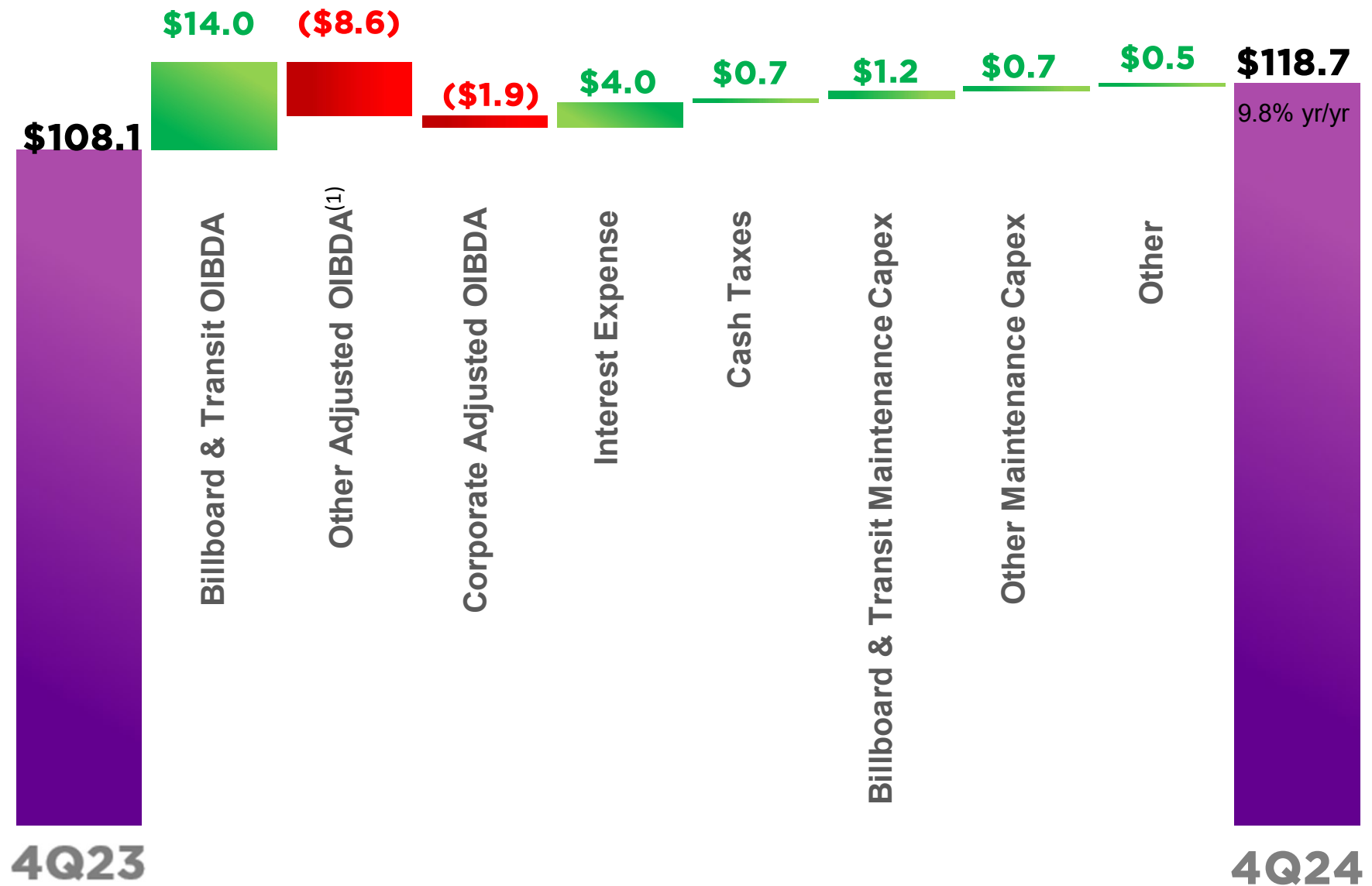


Notes: \$ Millions unless otherwise stated. Numbers may not sum due to rounding. See Appendix for Non-GAAP reconciliations.

BILLBOARD & TRANSIT CAPITAL EXPENDITURES



CONSOLIDATED AFFO



Notes: \$ Millions unless otherwise stated. Numbers may not sum due to rounding. See Appendix for Non-GAAP reconciliations. (1) Other Adjusted OIBDA includes a \$8.9 million decline related to the sale of our Canadian business.

BALANCE SHEET

Liquidity
December 31, 2024



Revolving credit facility availability shown net of letters of credit outstanding.

Maturity Schedule
December 31, 2024



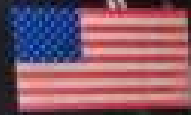
	4Q24
Weighted Average Cost of Debt	<u>5.4%</u>
Net Leverage Ratio ¹	4.7x

Notes: \$ Millions unless otherwise stated. Reflects face value of debt. 1) Calculated as Total Debt less Cash divided by LTM "Consolidated EBITDA" (as defined in, and calculated in accordance with, the Credit Agreement governing the Company's senior credit facilities). Maturity Schedule above presents borrowed amounts and maximum borrowing capacities, which are subject to the terms of the respective debt agreements. Numbers may not sum due to rounding.



14 Street Local
To 8 Avenue
all times

MILLION
62 GOLD



L 8 W-14 ST

14
Street

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Appendix

OUTFRONT

NON-GAAP RECONCILIATIONS

Non-GAAP Financial Measures

In addition to the results prepared in accordance with generally accepted accounting principles in the United States (“GAAP”) provided throughout this document, this document and the accompanying tables include non-GAAP financial measures as described below. We calculate organic revenues as reported revenues excluding revenues associated with the impact of the Transaction (as defined below) and the impact of foreign currency exchange rates (“non-organic revenues”). We provide organic revenues to understand the underlying growth rate of revenue excluding the impact of non-organic revenue items. Our management believes organic revenues are useful to users of our financial data because it enables them to better understand the level of growth of our business period to period. We calculate Billboard Yield as reported Billboard revenues divided by our average billboard displays per month for the applicable quarterly period. We use Billboard Yield for managing our business, and for planning and forecasting future periods, and Billboard Yield is an important indicator of our operational strength and business performance. Our management believes users of our financial data are best served if the information that is made available to them allows them to align their analysis and evaluation of our operating results along the same lines that our management uses in managing, planning and executing our business strategy. It is management’s opinion that this supplemental measure provides users of our financial data with an important perspective on our operating performance and also makes it easier to compare our results to other companies in our industry. We calculate and define “Adjusted OIBDA” as operating income (loss) before depreciation, amortization, net (gain) loss on dispositions, stock-based compensation and impairment charges. We calculate Adjusted OIBDA margin by dividing Adjusted OIBDA by total revenues. Adjusted OIBDA and Adjusted OIBDA margin are among the primary measures we use for managing our business, evaluating our operating performance and planning and forecasting future periods, as each is an important indicator of our operational strength and business performance. Our management believes users of our financial data are best served if the information that is made available to them allows them to align their analysis and evaluation of our operating results along the same lines that our management uses in managing, planning and executing our business strategy. Our management also believes that the presentations of Adjusted OIBDA and Adjusted OIBDA margin, as supplemental measures, are useful in evaluating our business because eliminating certain non-comparable items highlight operational trends in our business that may not otherwise be apparent when relying solely on GAAP financial measures. It is management’s opinion that these supplemental measures provide users of our financial data with an important perspective on our operating performance and also make it easier for users of our financial data to compare our results with other companies that have different financing and capital structures or tax rates. When used herein, references to “Funds From Operations,” or “FFO” and “Adjusted FFO,” or “AFFO” mean “FFO attributable to OUTFRONT Media Inc.” and “AFFO attributable to OUTFRONT Media Inc.,” respectively. We calculate FFO in accordance with the definition established by the National Association of Real Estate Investment Trusts (“NAREIT”). FFO reflects net income (loss) attributable to OUTFRONT Media Inc. adjusted to exclude gains and losses from the sale of real estate assets, impairment charges, depreciation and amortization of real estate assets, amortization of direct lease acquisition costs and the same adjustments for our equity-based investments and redeemable and non-redeemable noncontrolling interests, as well as the related income tax effect of adjustments, as applicable. We calculate AFFO as FFO adjusted to include cash paid for direct lease acquisition costs as such costs are generally amortized over a period ranging from four weeks to one year and therefore are incurred on a regular basis. AFFO also includes cash paid for maintenance capital expenditures since these are routine uses of cash that are necessary for our operations. In addition, AFFO excludes losses on extinguishment of debt, as well as certain non-cash items, including non-real estate depreciation and amortization, impairment charges on non-real estate assets, stock-based compensation expense, accretion expense, the non-cash effect of straight-line rent, amortization of deferred financing costs and the same adjustments for our redeemable and non-redeemable noncontrolling interests, along with the non-cash portion of income taxes, and the related income tax effect of adjustments, as applicable. We use FFO and AFFO measures for managing our business and for planning and forecasting future periods, and each is an important indicator of our operational strength and business performance, especially compared to other REITs. Our management believes users of our financial data are best served if the information that is made available to them allows them to align their analysis and evaluation of our operating results along the same lines that our management uses in managing, planning and executing our business strategy. Our management also believes that the presentations of FFO and AFFO, as supplemental measures, are useful in evaluating our business because adjusting results to reflect items that have more bearing on the operating performance of REITs highlight trends in our business that may not otherwise be apparent when relying solely on GAAP financial measures. It is management’s opinion that these supplemental measures provide users of our financial data with an important perspective on our operating performance and also make it easier to compare our results to other companies in our industry, as well as to REITs. Since organic revenues, Billboard Yield, Adjusted OIBDA, Adjusted OIBDA margin, FFO and AFFO are not measures calculated in accordance with GAAP, they should not be considered in isolation of, or as a substitute for, revenues, operating income (loss), and net income (loss) attributable to OUTFRONT Media Inc., the most directly comparable GAAP financial measures, as indicators of operating performance. These measures, as we calculate them, may not be comparable to similarly titled measures employed by other companies. In addition, these measures do not necessarily represent funds available for discretionary use and are not necessarily a measure of our ability to fund our cash needs.

NON-GAAP RECONCILIATIONS

Revision of Previously Issued Financial Information

In the third quarter of 2024, we identified an error related to the accounting for noncontrolling interests in our consolidated joint ventures, which include buy/sell clauses. The error related to the appropriate classification of these noncontrolling interests as redeemable and recognition of these redeemable noncontrolling interests at the maximum redemption value for each period. The Company assessed the materiality of the error on its previously issued financial statements in accordance with the SEC's Staff Accounting Bulletin ("SAB") No. 99 and SAB No. 108 and concluded that the amount was not material, individually or in the aggregate, to any of its previously issued financial statements, but would have been material to certain of our financial statements in the current period. Accordingly, we have revised our previously issued financial information. All relevant prior period amounts affected by these revisions have been corrected in the applicable financial information included in the appendix below. Any prior periods not presented herein may be revised in future filings to the extent necessary.

As previously disclosed, for the three months ended March 31, 2023, the Company recorded an out-of-period adjustment relating to variable billboard property lease costs and accrued lease and franchise costs in 2022, resulting in a \$5.2 million increase in operating expenses for the three months ended March 31, 2023. The Company assessed the materiality of the amount reflected in this adjustment on its previously issued financial statements in accordance with the SEC's SAB No. 99 and SAB No. 108 and concluded that the amount was not material, individually or in the aggregate, to any of its previously issued financial statements. In the third quarter of 2024, we voluntarily revised our previously issued financial information to reflect the out-of-period adjustment amount. Prior periods not presented herein will be voluntarily revised, as applicable, in future filings. The impact of the revisions have been reflected throughout this document, including in the applicable financial information included in the appendix below.

NON-GAAP RECONCILIATIONS

	Three Months Ended December 31, 2024				
(in millions, except percentages)	Billboard	Transit	Other	Corporate	Consolidated
Revenues	\$ 374.6	\$ 116.5	\$ 2.1	\$ —	\$ 493.2
Organic revenues ^(a)	\$ 374.6	\$ 116.5	\$ 2.1	\$ —	\$ 493.2
Non-organic revenues ^(b)	\$ —	\$ —	\$ —	\$ —	\$ —
Operating income (loss)	\$ 119.0	\$ 18.9	\$ 0.4	\$ (27.2)	\$ 111.1
Net gain on dispositions	(7.3)	—	—	—	(7.3)
Depreciation	22.1	1.9	—	—	24.0
Amortization	17.2	1.2	—	—	18.4
Stock-based compensation	—	—	—	9.0	9.0
Adjusted OIBDA	\$ 151.0	\$ 22.0	\$ 0.4	\$ (18.2)	\$ 155.2
Adjusted OIBDA margin	40.3 %	18.9 %	19.0 %	*	31.5 %
	Three Months Ended December 31, 2023				
(in millions, except percentages)	Billboard	Transit	Other	Corporate	Consolidated
Revenues	\$ 367.4	\$ 106.8	\$ 27.0	\$ —	\$ 501.2
Organic revenues ^(a)	\$ 367.4	\$ 106.8	\$ 0.7	\$ —	\$ 474.9
Non-organic revenues ^(b)	\$ —	\$ —	\$ 26.3	\$ —	\$ 26.3
Operating income (loss)	\$ 125.8	\$ (0.8)	\$ 7.8	\$ (21.8)	\$ 111.0
Net gain on dispositions	(14.4)	—	—	—	(14.4)
Impairment charges	—	11.2	—	—	11.2
Depreciation	17.2	2.5	0.5	—	20.2
Amortization	16.7	0.8	0.7	—	18.2
Stock-based compensation	—	—	—	5.5	5.5
Adjusted OIBDA	\$ 145.3	\$ 13.7	\$ 9.0	\$ (16.3)	\$ 151.7
Adjusted OIBDA margin	39.5 %	12.8 %	33.3 %	*	30.3 %

NON-GAAP RECONCILIATIONS

Year Ended December 31, 2024					
(in millions, except percentages)	Billboard	Transit	Other	Corporate	Consolidated
Revenues	\$ 1,409.3	\$ 383.8	\$ 37.8	\$ —	\$ 1,830.9
Organic revenues ^(a)	\$ 1,409.3	\$ 383.8	\$ 2.9	\$ —	\$ 1,796.0
Non-organic revenues ^(b)	\$ —	\$ —	\$ 34.9	\$ —	\$ 34.9
Operating income (loss)	\$ 385.9	\$ (20.7)	\$ 157.9	\$ (97.6)	\$ 425.5
Net (gain) loss on dispositions	(5.9)	0.1	(155.1)	—	(160.9)
Impairment charges	—	17.9	—	—	17.9
Depreciation	72.5	7.0	—	—	79.5
Amortization	68.0	4.0	—	—	72.0
Stock-based compensation	—	—	—	30.8	30.8
Adjusted OIBDA	\$ 520.5	\$ 8.3	\$ 2.8	\$ (66.8)	\$ 464.8
Adjusted OIBDA margin	36.9 %	2.2 %	7.4 %	*	25.4 %
Year Ended December 31, 2023					
(in millions, except percentages)	Billboard	Transit	Other	Corporate	Consolidated
Revenues	\$ 1,369.7	\$ 352.6	\$ 98.3	\$ —	\$ 1,820.6
Organic revenues ^(a)	\$ 1,369.7	\$ 352.6	\$ 6.2	\$ —	\$ 1,728.5
Non-organic revenues ^(b)	\$ —	\$ —	\$ 92.1	\$ —	\$ 92.1
Operating income (loss)	\$ 382.2	\$ (566.9)	\$ 11.4	\$ (79.9)	\$ (253.2)
Net gain on dispositions	(14.2)	—	—	—	(14.2)
Impairment charges	—	534.7	—	—	534.7
Depreciation	65.6	8.8	4.9	—	79.3
Amortization	67.0	7.4	6.8	—	81.2
Stock-based compensation	—	—	—	28.4	28.4
Adjusted OIBDA	\$ 500.6	\$ (16.0)	\$ 23.1	\$ (51.5)	\$ 456.2
Adjusted OIBDA margin	36.5 %	(4.5)%	23.5 %	*	25.1 %

NON-GAAP RECONCILIATIONS

(in millions)	Three Months Ended								Twelve Months Ended	
	Mar 31, 2023	Jun 30, 2023	Sep 30, 2023	Dec 31, 2023	Mar 31, 2024	Jun 30, 2024	Sep 30, 2024	Dec 31, 2024	Dec 31, 2023	Dec 31, 2024
Net income (loss) attributable to OUTFRONT Media Inc.	\$ (23.7)	\$ (478.9)	\$ 17.0	\$ 60.4	\$ (27.2)	\$ 176.8	\$ 34.6	\$ 74.0	\$ (425.2)	\$ 258.2
Depreciation of billboard advertising structures	15.1	15.1	14.6	15.4	13.6	13.5	14.0	18.4	60.2	59.5
Amortization of real estate-related intangible assets	18.3	18.1	18.0	16.7	16.1	15.9	17.0	16.5	71.1	65.5
Amortization of direct lease acquisition costs	12.4	15.0	15.0	13.0	13.1	16.0	16.0	13.3	55.4	58.4
Net (gain) loss on disposition of real estate assets	0.3	(0.1)	-	(14.4)	0.1	(155.2)	1.5	(7.3)	(14.2)	(160.9)
Impairment charges ^(c)	-	371.1	8.8	8.3	6.7	6.4	-	-	388.2	13.1
Adjustment related to redeemable and non-redeemable non-controlling interests	(0.1)	(0.1)	-	(0.1)	(0.1)	(0.1)	-	(0.1)	(0.3)	(0.3)
Income tax effect of adjustments ^(d)	-	-	-	-	-	10.5	(0.4)	-	-	10.1
FFO attributable to OUTFRONT Media Inc.	\$ 22.3	\$ (59.8)	\$ 73.4	\$ 99.3	\$ 22.3	\$ 83.8	\$ 82.7	\$ 114.8	\$ 135.2	\$ 303.6
Non-cash portion of income taxes	(3.2)	(1.5)	1.0	1.0	(0.6)	(0.5)	0.1	0.5	(2.7)	(0.5)
Cash paid for direct lease acquisition costs	(16.5)	(14.6)	(12.5)	(14.6)	(15.3)	(13.4)	(14.0)	(14.2)	(58.2)	(56.9)
Maintenance capital expenditures	(8.8)	(7.7)	(8.0)	(5.7)	(4.7)	(7.7)	(5.5)	(3.8)	(30.2)	(21.7)
Other depreciation	5.0	4.6	4.7	4.8	4.9	4.9	4.6	5.6	19.1	20.0
Other amortization	3.5	3.4	1.7	1.5	1.5	1.4	1.7	1.9	10.1	6.5
Impairment charges on non-real estate assets ^(c)	-	140.3	3.3	2.9	2.4	2.4	-	-	146.5	4.8
Stock-based compensation	7.8	7.9	7.2	5.5	7.2	7.6	7.0	9.0	28.4	30.8
Non-cash effect of straight-line rent	1.5	2.9	2.5	2.8	3.1	2.9	2.0	2.7	9.7	10.7
Accretion expense	0.8	0.7	0.8	0.8	0.8	0.7	0.7	0.7	3.1	2.9
Amortization of deferred financing costs	1.6	1.8	1.6	1.7	1.6	1.5	1.5	1.5	6.7	6.1
Loss on extinguishment of debt	-	-	-	8.1	-	1.2	-	-	8.1	1.2
AFFO attributable to OUTFRONT Media Inc.	\$ 14.0	\$ 78.0	\$ 75.7	\$ 108.1	\$ 23.2	\$ 84.8	\$ 80.8	\$ 118.7	\$ 275.8	\$ 307.5

(in millions)	Three Months Ended								Twelve Months Ended	
	Mar 31, 2023	Jun 30, 2023	Sep 30, 2023	Dec 31, 2023	Mar 31, 2024	Jun 30, 2024	Sep 30, 2024	Dec 31, 2024	Dec 31, 2023	Dec 31, 2024
Adjusted OIBDA	\$ 65.4	\$ 122.2	\$ 116.9	\$ 151.7	\$ 66.5	\$ 126.0	\$ 117.1	\$ 155.2	\$ 456.2	\$ 464.8
Interest expense, net, less amortization of deferred financing costs	(36.1)	(37.9)	(38.6)	(39.1)	(39.8)	(39.6)	(35.6)	(35.1)	(151.7)	(150.1)
Cash paid for income taxes ^(e)	(3.6)	(1.9)	(0.4)	(0.8)	(0.1)	(1.1)	(0.1)	(0.1)	(6.7)	(1.4)
Direct lease acquisition costs	(4.1)	0.4	2.5	(1.6)	(2.2)	2.6	2.0	(0.9)	(2.8)	1.5
Maintenance capital expenditures	(8.8)	(7.7)	(8.0)	(5.7)	(4.7)	(7.7)	(5.5)	(3.8)	(30.2)	(21.7)
Equity earnings of investee companies, net of tax	(0.8)	(0.3)	(0.2)	0.2	(0.2)	0.2	0.5	0.1	(1.1)	0.6
Non-cash effect of straight-line rent	1.5	2.9	2.5	2.8	3.1	2.9	2.0	2.7	9.7	10.7
Accretion expense	0.8	0.7	0.8	0.8	0.8	0.7	0.7	0.7	3.1	2.9
Other income (expense)	-	0.2	(0.1)	0.2	-	1.1	(0.1)	-	0.3	1.0
Adjustment related to non-controlling interests	(0.3)	(0.6)	0.3	(0.4)	(0.2)	(0.3)	(0.2)	(0.1)	(1.0)	(0.8)
AFFO attributable to OUTFRONT Media Inc.	\$ 14.0	\$ 78.0	\$ 75.7	\$ 108.1	\$ 23.2	\$ 84.8	\$ 80.8	\$ 118.7	\$ 275.8	\$ 307.5

HISTORICAL CANADA METRICS

	Three Months Ended					
	Mar 31, 2023	Jun 30, 2023	Sep 30, 2023	Dec 31, 2023	Mar 31, 2024	Jun 30, 2024
Revenue	\$ 17.6	\$ 23.9	\$ 24.3	\$ 26.3	\$ 18.6	\$ 16.3
Operating Expenses						
Billboard property lease	5.4	5.2	6.1	5.7	6.2	4.3
Transit franchise	1.0	1.3	1.4	1.1	1.0	0.8
Posting, maintenance and other	5.0	5.3	5.1	5.1	5.0	3.9
Total operating expenses	11.4	11.8	12.6	11.9	12.2	9.0
Selling, general and administrative	5.3	5.6	5.6	5.5	5.4	5.6
Operating Income (loss)	(2.5)	3.0	2.5	7.7	1.0	1.7
Depreciation	1.4	1.5	1.5	0.5	-	-
Amortization	2.0	2.0	2.1	0.7	-	-
Adjusted OIBDA	\$ 0.9	\$ 6.5	\$ 6.1	\$ 8.9	\$ 1.0	\$ 1.7
Income taxes (paid)	(3.5)	(0.9)	(0.2)	(0.8)	(1.1)	(0.5)
Maintenance capital expenditures	0.2	0.2	0.6	0.7	0.4	1.0

TRENDING SCHEDULES

OUTFRONT/	2023					2024				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Total Revenues	\$395.8	\$468.8	\$454.8	\$501.2	\$1,820.6	\$408.5	\$477.3	\$451.9	\$493.2	\$1,830.9
Billboard	\$306.1	\$352.2	\$344.0	\$367.4	\$1,369.7	\$313.9	\$360.2	\$360.6	\$374.6	\$1,409.3
Static & Other	\$223.0	\$246.1	\$244.1	\$247.0	\$960.2	\$226.3	\$248.0	\$249.5	\$248.6	\$972.4
Digital	\$83.1	\$106.1	\$99.9	\$120.4	\$409.5	\$87.6	\$112.2	\$111.1	\$126.0	\$436.9
Transit	\$70.3	\$90.8	\$84.7	\$106.8	\$352.6	\$75.7	\$100.7	\$90.9	\$116.5	\$383.8
Static & Other	\$42.6	\$56.4	\$50.9	\$59.0	\$208.9	\$43.6	\$58.1	\$54.3	\$63.0	\$219.0
Digital	\$27.7	\$34.4	\$33.8	\$47.8	\$143.7	\$32.1	\$42.6	\$36.6	\$53.5	\$164.8
Other	\$19.4	\$25.8	\$26.1	\$27.0	\$98.3	\$18.9	\$16.4	\$0.4	\$2.1	\$37.8
Total Expenses⁽²⁾										
Billboard	\$213.5	\$220.8	\$212.7	\$222.1	\$869.1	\$216.8	\$224.2	\$224.2	\$223.6	\$888.8
Billboard Lease	\$115.8	\$123.1	\$112.9	\$125.5	\$477.3	\$115.5	\$117.9	\$119.3	\$119.6	\$472.3
Posting, Maintenance, & Other	\$33.4	\$33.3	\$34.3	\$33.9	\$134.9	\$36.6	\$35.6	\$37.6	\$38.6	\$148.4
SG&A Expenses	\$64.3	\$64.4	\$65.5	\$62.7	\$256.9	\$64.7	\$70.7	\$67.3	\$65.4	\$268.1
Transit	\$90.8	\$94.1	\$90.6	\$93.1	\$368.6	\$91.0	\$96.2	\$93.8	\$94.5	\$375.5
Transit Franchise	\$58.6	\$59.7	\$58.2	\$59.1	\$235.6	\$58.0	\$59.7	\$59.1	\$59.5	\$236.3
Posting, Maintenance, & Other	\$14.8	\$16.4	\$15.0	\$16.2	\$62.4	\$16.1	\$17.4	\$16.7	\$18.0	\$68.2
SG&A Expense	\$17.4	\$18.0	\$17.4	\$17.8	\$70.6	\$16.9	\$19.1	\$18.0	\$17.0	\$71.0
Other	\$18.3	\$19.1	\$19.8	\$18.0	\$75.2	\$18.0	\$14.8	\$0.5	\$1.7	\$35.0
Corporate⁽²⁾	\$13.0	\$12.6	\$9.6	\$16.3	\$51.5	\$16.2	\$16.1	\$16.3	\$18.2	\$66.8
Total Adjusted OIBDA⁽³⁾	\$65.4	\$122.2	\$116.9	\$151.7	\$456.2	\$66.5	\$126.0	\$117.1	\$155.2	\$464.8
Billboard	\$97.8	\$131.4	\$126.1	\$145.3	\$500.6	\$97.1	\$136.0	\$136.4	\$151.0	\$520.5
Transit	(\$20.5)	(\$3.3)	(\$5.9)	\$13.7	(\$16.0)	(\$15.3)	\$4.5	(\$2.9)	\$22.0	\$8.3
Other	\$1.1	\$6.7	\$6.3	\$9.0	\$23.1	\$0.9	\$1.6	(\$0.1)	\$0.4	\$2.8
Corporate Expense⁽²⁾	(\$13.0)	(\$12.6)	(\$9.6)	(\$16.3)	(\$51.5)	(\$16.2)	(\$16.1)	(\$16.3)	(\$18.2)	(\$66.8)

OUTFRONT/ **Notes:** Numbers may not sum due to rounding; 1) Unaudited; 2) Excludes stock-based compensation expense; 3) For prior period reconciliations, please see prior period earnings presentations on the Investor Relations section of our website, www.outfront.com.

TRENDING SCHEDULES

OUTFRONT/	2023					2024				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Digital Revenues	\$110.8	\$140.5	\$133.7	\$168.2	\$553.2	\$119.7	\$154.8	\$147.7	\$179.5	\$601.7
Billboard	\$83.1	\$106.1	\$99.9	\$120.4	\$409.5	\$87.6	\$112.2	\$111.1	\$126.0	\$436.9
Transit	\$27.7	\$34.4	\$33.8	\$47.8	\$143.7	\$32.1	\$42.6	\$36.6	\$53.5	\$164.8
Percent of Billboard & Transit Revenues	29.4%	31.7%	31.2%	35.5%	32.1%	30.7%	33.6%	32.7%	36.6%	33.6%
Total Billboard Displays	40,861	41,103	40,806	40,791	40,791	40,462	40,243	40,043	39,556	39,556
Static	39,133	39,347	39,008	38,917	38,917	38,553	38,337	38,120	37,621	37,621
Digital	1,728	1,756	1,798	1,874	1,874	1,909	1,906	1,923	1,935	1,935
Billboard Revenue	\$306.1	\$352.2	\$344.0	\$367.4		\$313.9	\$360.2	\$360.6	\$374.6	
Divide: Average Billboards	40,928	41,103	40,834	40,947		40,627	40,243	40,253	39,800	
Monthly Billboard Yield	\$2,493	\$2,865	\$2,800	\$3,002		\$2,575	\$2,975	\$2,994	\$3,137	
Total Billboard & Transit Revenues	\$376.4	\$443.0	\$428.7	\$474.2	\$1,722.3	\$389.6	\$460.9	\$451.4	\$491.1	\$1,793.1
Local Revenue ⁽³⁾	\$221.5	\$250.5	\$244.8	\$263.9	\$980.7	\$238.0	\$267.3	\$260.7	\$265.9	\$1,031.9
National Revenue ⁽³⁾	\$155.0	\$192.5	\$183.8	\$210.3	\$741.6	\$151.6	\$193.7	\$190.7	\$225.2	\$761.2

Notes: Numbers may not sum due to rounding; 1) Unaudited; 2) Excludes stock-based compensation expense; 3) Prior period presentation conforms to current reporting classifications.

NOTES TO APPENDIX

NOTES TO EXHIBITS

PRIOR PERIOD PRESENTATION CONFORMS TO CURRENT REPORTING CLASSIFICATIONS.

- (a) Organic revenues exclude revenues associated with the impact of the sale of our equity interests in Outdoor Systems Americas ULC and its subsidiaries (the “Transaction”), which hold all of the assets of our outdoor advertising business in Canada, and the impact of foreign currency exchange rates (“non-organic revenues”).
- (b) In the twelve months ended December 31, 2024 and 2023, non-organic revenues reflect the impact of the Transaction. In the three months ended December 31, 2023, non-organic revenues reflect the impact of the Transaction and the impact of foreign currency exchange rates.
- (c) Primarily impairment charges related to our Transit reporting unit and MTA asset group.
- (d) Income tax effect related to Net gain on disposition of real estate assets.
- (e) Cash paid for income taxes is presented in this table net of cash paid for income taxes related to a net gain on disposition of real estate assets associated with the Transaction.

* Calculation not meaningful

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About OUTFRONT Media Inc.

OUTFRONT leverages the power of technology, location and creativity to connect brands with consumers outside of their homes through one of the largest and most diverse sets of billboard, transit, and mobile assets in the United States. Through its technology platform, OUTFRONT will fundamentally change the ways advertisers engage audiences on-the-go.