

Out-of-Home Advertising

COMPANIES: CBS, CCO, DEC FP, LAMR



OUT-OF-
HOME ADS

Fragile Recovery in Europe

The 3Q09 U.S. OOH advertising market continues to drag, as in OTR Global's July report, while Europe has improved slightly and is taking small steps toward a recovery.

- OTR Global's read on out-of-home advertising is negative, as in the July report
- Last-minute buying, short-term contracts, 2-for-1 pricing aid U.S. spending, but market remains challenged
- France continues to improve, helped by large Renault OOH blitz; incentives in the U.K. help spur ad spending; marginal increase in Germany as advertisers begin to spend again
- Discounting still prevalent across all regions, but rate erosion has stabilized
- DEC FP spending improved across all regions; CCO, CBS and LAMR mixed across geographies
- Area to Watch: U.S. sources watching closely to see if last-minute 4Q09 spending materializes, although all looking to 2H10 for partial recovery

RESEARCH SUMMARY

U.S. and European advertisers have reacted differently to the economic downturn in the out-of-home (OOH) sector. For the first time this year, sources in all three European countries tracked by OTR Global cited a slight improvement from the previous quarter's yy spending trends. Easier comparisons account for some of the advance, but advertisers' willingness to market more also helped. However, U.S. yy spending trends deteriorated compared with 2Q09, and advertisers do not appear ready to spend more on OOH. Sources said any 4Q09 yy gains could be attributed to easier comparisons and advertisers compelled to glean whatever benefit they could get during the holiday season, but the outlook remains murky because of last-minute ordering trends. European sources expect 4Q09 spending to improve with easier comparisons and more advertiser willingness for year-end spending. French sources were the most optimistic, but said that could change if the swine flu situation worsens. Predictions for 2010 remain murky since many clients have not begun to discuss their spending plans yet.

KEY DATA

3Q09 Spending Down YY, But Trends Improve in Europe (number of sources)

	U.S.	FRANCE	GERMANY	U.K.	TOTAL
Up 6%–16%	3	-	-	-	3
Up 1%–5%	1	-	-	-	1
Flat	4	3	1	-	8
Down 1%–5%	2	1	1	-	4
Down 6%–10%	6	-	1	-	7
Down 11%–15%	2	1	-	3	6
Down 16%–20%	7	1	-	2	10
Down 21%–25%	1	-	-	-	1
Average	Down 6%–9%	Down 4%–7%	Down 3%–6%	Down 14%–17%	Down 7%–10%
2Q09 average	Down 4%–7%	Down 5%–8%	Down 12%–15%	Down 19%–22%	Down 6%–9%

SOURCES & BACKGROUND

40 media buyers and outdoor sales executives

UNITED STATES 26 media buyers and outdoor sales executives, including 8 from Top-10 media buying agencies; **EUROPE** 14 media buyers (6 in France, 3 in Germany and 5 in the United Kingdom)

REPEAT SOURCES 31 (20 in the U.S. and 11 in Europe) from OTR Global's July report

INTERVIEWS Early to mid-September

AVERAGES Straight

"Some funds clearly were held back in 1H09 and now seems to be the time to release them."

Germany media buyer

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Out-of-Home Advertising

Spending Trends Improve in Europe

European 3Q09 spending averaged down 8%–11% yy, an improvement compared with OTR Global's 2Q09 findings of down 11%–14%. Although sources reported advertisers were more willing to spend and said September spending was better, none concluded a firm recovery was taking place. "We have had peaks in the summer which gave us lots of hopes, but they were followed by a depression. It has been [too] erratic to draw any conclusions," a U.K. media buyer said.

Nearly all French sources reported an improvement from 2Q09 spending, notably from August onward. Rates also stabilized from the erosion that had been taking place during 1H09. Although sources in the July report predicted 3Q09 would be dominated by retail advertisers spending during the back-to-school period, an unprecedented campaign by **Renault S.A.** (which bought most of the OOH inventory for two weeks in September) postponed their OOH buys. "We expected retail to be very strong in September, but so far it has been quiet. Their campaigns will start later in September this year; maybe this has to do with the high levels of occupancy generated by Renault," one source said.

Most French sources expect 4Q09 category spending to be up yy, but one-half were worried budgets could be hit if the swine flu outbreak worsens. "I think we can expect a further improvement in October–December as occupancy rates for October are good, but it could all change with if the swine flu [forces] schools and companies to close down," one said. Visibility into 2010 was limited. "We have not spoken about 2010 with any of our clients yet," one source said. French sources also were worried about a new law in the pipeline that could reduce or even ban outdoor advertising in towns.

U.K. 3Q09 spending benefited from easier yy comparisons and an improvement in advertisers' confidence, but sources said it still was too early to conclude a sustained recovery. As occupancy tightened during 3Q09, the discounting that has been prevalent throughout the year stabilized — a shift compared with the July report, in which sources predicted discounts would continue to accelerate.

U.K. sources expect 4Q09 yy spending trends to improve compared with 3Q09 because of easier comparisons and continued improvement in advertiser confidence, but also said it still is too early to envision a real recovery in the sector until at least 2H10.

German 3Q09 OOH spending averaged down 3%–6% yy, an improvement compared with OTR Global's 2Q09 findings of down 12%–15% and above expectations. Advertising budget cuts, fiercer competition among different media and the resulting higher discounts yy continued to drag the category down, but sources said advertisers had returned in greater numbers and with more spending in September. However, sources did not believe the improvement could be interpreted as a permanent recovery, with one saying, "Some funds clearly were held back in 1H09, and now seems to be the time to release them."

German sources had divergent outlooks for 4Q09, citing uncertainty about how the general election would affect the country's overall economic mood, but overall were optimistic. Traditional strong Q4 advertisers such as retail and fashion are expected to spend in full force, and sources predicted a market performance roughly in line with last year's levels. Increasing signs of economic improvement could restore at least some degree of confidence among advertisers, while some sources also said tight 1H09 spending could mean there will be more money available at year-end.

U.S. Spending Still Anemic

U.S. 3Q09 spending showed a slight deterioration from OTR Global's 2Q09 findings, and sources said advertisers continued to hold spending back because of the economy. "It's still the recession.

FRANCE

"We have not spoken about 2010 with any of our clients yet."

French media buyer

UNITED KINGDOM

GERMANY

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People are still very cautious in terms of how their spending their advertising dollars. We're just not seeing as many dollars as we've seen in previous years," said an executive for a national outdoor media buying firm.

The same factors that propped up 2Q09 spending also were evident in 3Q09. "We've been pressured by clients left and right who have been reading about how vendors are hurting, and they've been leaning on us heavily to make sure we get deals that have never been seen before," a media buyer said. One vendor said, "We've increased our occupancy from the brunt of what was happening last year, but we have been doing whatever it takes to get business in the door and now have to figure out how to stop doing that because we've devalued our inventory and now have to strategically instill value back into it."

Advertiser trepidation is expected to bleed into 4Q09. Although those with strong ties to holiday consumer spending are expected to spend more to get whatever bump they can from year-end spending, few commitments have been made so far. A national buyer said, "I see pent-up advertising demand, but advertisers are waiting to be comfortable before pulling the trigger. I think there are people making tentative plans with contingencies to shift gears depending on revenue or what things are like in the market they are trying to reach."

As for 2010, most sources do not expect any significant shift in advertiser attitude until 2H10 at the earliest, with a national buying firm's executive saying, "We've got clients making commitments, and I think the Olympics will help billings. I'm not optimistic on any real change seen for 2010 so far. Some of our clients are well positioned to take advantage of opportunities, but they are keeping their money out until they see a chance for a significant upside to their spending."

Decaux Gains Share in Europe

European 3Q09 spending yy with **JCDecaux S.A.** outpaced the category and improved compared with 2Q09 yy spending trends. French yy spending with JCDecaux was consistent with 2Q09 trends, and although hurt by weak July spending, most sources reported an improvement from August onward, thanks to improving occupancy levels and stabilizing discounts. Being the leader in France and having the most comprehensive offer also helped JCDecaux continue to gain share. "Our clients increasingly like to deal with one seller for all their campaign, and Decaux with Avenir covers it all," a source said. Sources expect this dominant position to help JCDecaux benefit the most from the Renault campaign. JCDecaux also was helped by the contract gained in transport — an area that, along with street furniture (in which Decaux also has a strong presence), outperformed the category.

U.K. yy spending with JCDecaux improved slightly compared 2Q09 trends but still underperformed the category. JCDecaux was affected by its high exposure to large- and premium-format inventory where occupancy is lower because advertisers perceive it as being too expensive. In Germany, JCDecaux declined less than the market, with 3Q09 spending flat—down 5% yy. As during previous quarters, JCDecaux benefited from its relatively narrow market presence, which is restricted to street furniture in some 19 cities. However, JCDecaux also became the largest shareholder of Berlin's **Wall AG**. (Prior to the takeover, JCDecaux had 13% of the market and Wall had 8%.)

Although a small player in the U.S. OOH market, the outperformance of transit and street furniture has benefited JCDecaux there. A national media buying firm's owner said, "In San Francisco and Chicago, JCDecaux is faring better with their street furniture contracts. They can afford to hold the rate better as well as opposed to traditional billboards, which are a commodity."

"It's still the recession. People are still very cautious in terms of how their spending their advertising dollars. We're just not seeing as many dollars as we've seen in previous years."

Executive for a national outdoor media buying firm

U.S. INVENTORY AT A PREMIUM

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CBS Aggressive in U.S., Erratic in Europe

CBS Corp. continues to follow an occupancy strategy in the United States, but the company — along with other national vendors — did not increase discounting q/q. Still, CBS was cited as the most aggressive of the national vendors. “CBS has been very aggressive and willing to be very flexible with their price and terms. They are gaining share,” a national buyer said.

In the United Kingdom, CBS continued to underperform the category, with a similar performance to the previous quarter. Sources said its performance in the London Underground was lackluster because its pricing was perceived as too high, continuing technical problems, a lack of flexibility from CBS in terms of negotiations and its slow digital rollout.

In France, CBS again was the biggest loser along with small suppliers. “CBS is smaller than Decaux and **Clear Channel [Outdoor Holdings Inc.]**. It is not good to be small in the current context. Advertisers want crossover deals with sellers that have the most comprehensive range of offer and have packaged deals on those,” a buyer said. CBS’ product also was perceived as inferior to JCDecaux’s. “Discounts are everywhere; what makes the difference now is good quality products at a cheap price,” a buyer said. CBS lost significant share during 1H09 because of the new management’s strategy of cutting discounts. Sources said CBS radically changed its strategy and now is the heaviest discounter of the top sellers, although the abrupt change failed to regain or attract new advertisers.

LOSING SHARE IN U.K., FRANCE

Clear Channel Loses Share in the U.S.

Clear Channel has gotten more aggressive with negotiating rates after a slow start in 1Q09, but the OOH vendor has not been as willing to deal as its competitors. “Clear Channel is not bending as much as I thought they would. CBS and **Lamar [Advertising Co.]** are trying to knock off Clear Channel,” one buyer said. Another said, “CBS is flexible, Lamar is market by market, and Clear Channel you really have to push.”

Like its competitors, Clear Channel also declined y/y in the United Kingdom but slightly gained momentum compared with 2Q09 for most sources partly due to their high exposure to 6-Sheets, which continued to outperform the sector. Sources also said past internal management problems are being sorted out, and praised the company’s higher pricing flexibility. French sources saw Clear Channel’s share of the market remain stable in 3Q09.

GAINS SHARE IN U.K.

Dealings with Lamar Inconsistent

As in OTR Global’s July report, sources perceive Lamar as a national player which acts like a local one. Although the vendor does not have the same presence in top-20 U.S. markets as CBS and Clear Channel, its inventory in more rural markets makes it a strong niche competitor. However, sources continued to complain that dealings with Lamar in different markets can be frustrating, with one saying, “Lamar is a little schizophrenic. In some markets, they are very flexible and within reason; in other markets, it is take it or leave it. Area managers really drive that.” A competitor of Lamar’s in one market said, “Lamar has always been a tough competitor. They will drive their rate when they can, and where they can’t, they discount. We’ve kind of been sparring with each other all year.”

Private vendors competing in Lamar’s markets said this year has been challenging for every player, with no one company having a winning strategy. However, no one sourced blamed local or national advertisers for the weakness; instead, most vendors reported the same split in national versus local revenue.

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Digital Billboards Still a Premium Product

Digital buildup has stalled this year and scarcity of product has led to rate resilience. Sources said digital rates seemed to be about the same y. “We’ve had a few deals that were just great, but other ones where they said we don’t have enough inventory, we don’t need to negotiate,” a buyer said. Another said, “Digital is still kind of a hot topic and it offers flexibility, good quality locations and it’s quick.” Although resistance to the technology has lessened since it was first introduced, some buyers — especially those in smaller markets — said clients continue to balk. “Digital has been priced out of sight with a seemingly endless rotation of advertisers. Digital is not what my advertisers want right now,” a source said.

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ON 3Q09 OOH SPENDING

"I don't think it's confidence that is spurring spending, but people realizing they need to get products moving and offset the inertia that has been going on." *United States*

"There are usually incremental funds that come in the third and fourth quarter, and they just didn't come in this year because everybody is being very careful about their money." *United States*

ON ALTERNATIVE OOH

"Storefronts are a real emerging media form. It is taking advantage of great new real estate available, and it brings lots of video, audio and interactivity." *United States*

"You are going to start seeing more money pushed to digital networks. I don't think it's quite to the tipping point; it's probably going to take nine months to a year. So many are so overextended financially, they don't have a viable business yet to create revenue." *United States*

"People have not been buying as much traditional outdoor — a lot of storefronts, digital, guerilla campaigns. It is taking away from traditional. I think it is the economy, though, and not a transition away from traditional." *United States*

"Digital is still virtually inexistent, and the new laws on energy could kill the yellow in the egg. We have been told there could be 400 digital screens in the subway next year, but we have heard similar news in the past and nothing has come." *France*

ON U.S. RATES

"There is definitely inventory out there, so it is still easier to negotiate." *United States*

"Lamar was offering 50% off the rate card on transit in L.A. I think there is more flexibility in pricing. It's not a billboard and all the costs that go with that." *United States*

"We can't do anything to stop the erosion. Everybody else is discounting, so we have to as well." *United States*

"Overall, we haven't come off that much. Most of our issues are occupancy because we haven't done that. ... Rate is down probably 10%, as opposed to occupancy, which is down 20%. ... It may have been ill conceived, because this recession is hanging on so long." *United States*

"I have not seen the attitude of 'just sell it at all costs' from most vendors in the past two months. The super fire sales seem to have gone away." *United States*

"We became a little more aggressive as far as bonusing panels and that kind of stuff. ... We try not to discount the rates so much that it becomes an issue the following year for renewals. We've been doing just about anything and being very creative to get the buys without compromising rates too much." *United States*

"I have not seen any fire sales recently, but I'm waiting to see if they come up closer to the holidays." *United States*

ON DIGITAL

"I did a last-minute buy and was surprised that so much digital boards were sold out." *United States*

ON OCCUPANCY

"It varies by market. L.A. has been very tight all year. There are always deals in every market, but for the premium locations, it is getting harder to find inventory." *United States*

"It seems like occupancy is tighter due to discounting, but vendors are not being tougher." *United States*

"I'm hoping that as more of these lower rate boards get sold, we should see an increase in occupancy, and when customers can't find availability of the really cheap boards, rates will go up. It's starting to happen, but it's not there yet." *United States*

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“As we move toward the fourth quarter, inventory is starting to decrease and most vendors are seeing it as an opportunity to take advantage of easy comps and have a good quarter. So they are trying to limit discounting. My speculation is that as we get closer, there will be fire sales for the holidays.” *United States*

ON VENDORS

“CBS is waning a bit. In transit, they are losing a lot of big contracts to Titan.” *United States*

“Clear Channel [has] been discounting a lot, but doesn’t seem to be losing market share.” *United States*

“At a time when CBS could be gaining market share, they are stumbling over themselves. There has been an increasing frequency of blunders like promising locations and then not delivering. It’s probably a lot having to do with less sales force in place.” *United States*

“Street furniture is suffering less than others because in a recession, it is where companies get the best results. Also, Decaux dominates the segment and offers the best quality.” *France*

“CBS has underperformed with us. The London Underground has been disappointing.” *United Kingdom*

ON OUTLOOK

“Businesses are beginning to get a little more comfortable with the idea of spending. Traditionally, when you get into the fourth quarter, most advertisers have spent their money. Now, they’re just now feeling comfortable enough to spend the money they’ve been hoarding that we didn’t see in the first and second quarter. ... I think there is some money out there that we’re going to see that we probably wouldn’t have seen or we would have seen earlier in a normal year.” *United States*

“A lot of plans we had for the second half have been reduced or cancelled. I don’t necessarily think that money will go into next year. There may be a bit of uncertainty on the advertiser’s part.” *United States*

“We’re not seeing anything on a national level. That’s what’s kind of scary. That will be the key to breaking this thing is if the national picks up — it will give us a boost all the way around. It makes the local market more competitive, which therefore changes negotiations. ... We still have some national business, but it makes all the difference in the world. When that comes back, we’ll get healthy real quick — if it comes back.” *United States*

“We expect a better 4Q than 3Q, as confidence is improving slowly but surely; it will also be helped by easier comparables on last year.” *United Kingdom*

“Economic uncertainty has lessened, which is positive for advertiser confidence. While the degree of optimism about a recovery varies, the threat of a further deterioration seems to have gone.” *Germany*

“Outdoor advertising is likely to recover earlier and faster than the advertising market as a whole.” *Germany*

Out-of-Home Advertising

1a. Has your 3Q09 advertising spending increased, decreased or remained the same to date yy?

	U.S.	FRANCE	GERMANY	U.K.	TOTAL
Up 11%–15%:	2	-	-	-	2
Up 6%–10%:	1	-	-	-	1
Up 1%–5%:	1	-	-	-	1
Flat:	4	3	1	-	8
Down 1%–5%:	2	1	1	-	4
Down 6%–10%:	6	-	1	-	7
Down 11%–15%:	2	1	-	3	6
Down 16%–20%:	7	1	-	2	10
Down 21%–25%:	1	-	-	-	1
Average:	Down 6%–9%	Down 4%–7%	Down 3%–6%	Down 14%–17%	Down 7%–10%
2Q09 average:	Down 4%–7%	Down 5%–8%	Down 12%–15%	Down 19%–22%	Down 6%–9%

1b. Has 3Q09 spending exceeded, met, or fallen below your expectations to date?

Exceed:	5	1	2	-	8
Meet:	16	3	1	4	24
Fall below:	5	2	-	1	8

2a. Has billboard spending outperformed or underperformed the category during 3Q09 to date?

Underperformed:	5	4	3	2	14
In line:	8	1	-	1	10
Outperformed:	6	1	-	1	8
No response:	3	-	-	-	3
Not applicable:	4	-	-	1	5

2b. Has transport spending outperformed or underperformed the category during 3Q09 to date?

Outperformed:	5	3	3	-	11
In line:	6	2	-	2	10
Underperformed:	2	1	-	3	6
Don't know:	2	-	-	-	2
No response:	3	-	-	-	3
Not applicable:	8	-	-	-	8

2c. Has street furniture spending outperformed or underperformed the category during 3Q09 to date?

Outperformed:	6	2	3	5	16
In line:	5	3	-	-	8
Underperformed:	2	1	-	-	3
Don't know:	1	-	-	-	1
No response:	4	-	-	-	4
Not applicable:	8	-	-	-	8

Out-of-Home Advertising

3a. Have 3Q09 outdoor advertising static rates increased, decreased or remained the same to date yy?

	U.S.	FRANCE	GERMANY	U.K.	TOTAL
Up 6%–10%:	1	-	-	-	1
Down:	1	-	3	1	5
Down 1%–5%:	4	4	-	-	8
Down 6%–10%:	5	2	-	-	7
Down 11%–15%:	3	-	-	3	6
Down 16%–20%:	3	-	-	1	4
Down 21%–25%:	3	-	-	-	3
Down 26%–30%:	1	-	-	-	1
Down 31%–40%:	1	-	-	-	1
Down 41%–50%:	2	-	-	-	2
Don't know:	2	-	-	-	2
Average:	Down 14%–19%	Down 3%–8%	Down	Down 13%–18%	Down 12%–17%
2Q09 average:	Down 15%–20%	Down 3%–8%	Not averaged	Not averaged	Down 13%–18%

3b. Have 3Q09 outdoor advertising digital rates increased, decreased or remained the same to date yy?

Up 16%–20%:	1	-	-	-	1
Up 1%–5%:	1	-	-	2	3
Up:	1	-	2	1	4
Flat:	9	2	-	2	13
Down:	1	1	1	-	3
Down 6%–10%:	1	-	-	-	1
Down 11%–15%:	3	-	-	-	3
Down 21%–25%:	1	-	-	-	1
Down 41%–50%:	1	-	-	-	1
Don't know:	3	-	-	-	3
No response:	1	3	-	-	4
Not applicable:	3	-	-	-	3
Average:	Down 4%–9%	Not averaged	Not averaged	Flat-up 4%	Down 2%–7%
2Q09 average:	Down 6%–11%	Not averaged	Not averaged	Not averaged	Down 6%–11%

4. Has 3Q09 inventory discounting increased, decreased or remained the same to date qq?

Increased:	3	1	3	-	7
Remained the same:	14	-	-	3	17
Decreased:	7	5	-	1	13
Don't know:	1	-	-	-	1
No response:	1	-	-	1	2

5. Have your company's 3Q09 outdoor billboard occupancy levels increased, decreased or remained the same to date yy?

Increased:	3	4	-	-	7
Remained the same:	1	-	-	1	2
Decreased:	4	2	-	-	6
Not applicable:	18	-	3	4	25

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6a. Which categories have been the strongest spenders during 3Q09 to date? (Some sources gave more than one answer while others did not respond.)

	U.S.	FRANCE	GERMANY	U.K.	TOTAL
Retail:	5	-	3	5	13
Entertainment:	5	1	-	2	8
QSR:	6	-	-	-	6
Telecom:	5	1	-	-	6
Auto manufacturers:	-	6	-	-	6
CPG:	4	-	1	-	5
Media & advertising:	2	3	-	-	5
Food:	-	1	-	4	5
Healthcare:	4	-	-	-	4
Insurance:	3	-	-	-	3
Education:	2	-	-	-	2
Financial:	2	-	-	-	2
Liquor/beer:	2	-	-	-	2
Technology:	2	-	-	-	2
Fashion:	1	-	1	-	2
Tourism:	-	-	2	-	2
Other:	3	-	2	-	5
None:	3	-	-	-	3

6b. Which categories have been the weakest spenders during 3Q09 to date? (Some sources gave more than one answer while others did not respond.)

Financial:	5	2	3	3	13
Auto dealers & services:	7	-	-	-	7
Auto manufacturers:	5	-	1	-	6
Real estate:	4	-	-	2	6
CPG:	1	3	-	-	4
Telecom:	1	-	-	3	4
Luxury:	-	4	-	-	4
Retail:	2	1	-	-	3
Media & advertising:	2	-	-	-	2
Restaurants:	2	-	-	-	2
Tourism:	2	-	-	-	2
Food:	-	2	-	-	2
Pharmaceuticals:	-	-	-	2	2
Other:	3	-	-	2	5
None:	3	-	-	-	3

6c. Have there been any new advertiser categories entering the space during 3Q09?

CPG:	2	-	-	-	2
Entertainment:	1	-	-	-	1
Retail:	1	-	-	-	1
Legal:	1	-	-	-	1
Pharmaceuticals:	1	-	-	-	1
Other:	1	1	-	-	2
None:	18	5	3	4	30
No response:	1	-	-	1	2

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7. Have there been any 3Q09 shifts to where you spend more or less of your OOH budgets yy? (Some sources gave more than one answer while others did not respond.)

MORE SPENDING	U.S.	FRANCE	GERMANY	U.K.	TOTAL
Storescapes:	4	-	-	-	4
Large format billboard:	3	-	-	-	3
Place based:	3	-	-	-	3
Cinema:	2	-	-	-	2
Digital:	2	-	-	-	2
Mall advertising:	2	-	-	-	2
In-store screens:	-	2	-	-	2
Parking garages:	-	2	-	-	2
Other:	4	3	-	-	7
None:	3	1	2	-	6
LESS SPENDING					
Taxis:	-	3	-	-	3
Large format billboard:	2	-	-	-	2
Non-traditional ads:	2	-	-	-	2
Other:	1	1	-	-	2
None in particular:	12	1	2	-	15

8. Has your 3Q09 outdoor advertising spending with JCDecaux increased, decreased or remained the same to date yy?

Up 1%–5%:	-	4	-	-	4
Flat:	-	-	1	-	1
Down 1%–5%:	-	-	2	-	2
Down 11%–15%:	-	2	-	1	3
Down 16%–20%:	-	-	-	4	4
Not applicable:	26	-	-	-	26
Average:	Not applicable	Flat–down 5%	Flat–down 5%	Down 15%–20%	Down 5%–10%
2Q09 average:	Not applicable	Flat–down 5%	Down 4%–9%	Down 17%–22%	Down 7%–12%

9a. Are any vendors gaining or losing share in 3Q09? (Some sources gave more than one answer while others did not respond.)

GAINING					
JCDecaux:	-	5	2	-	7
Clear Channel:	1	-	-	5	6
CBS Outdoor:	4	-	-	-	4
Stroer AG:	-	-	2	-	2
Small vendors:	1	-	-	-	1
None:	8	1	-	-	12
LOSING					
CBS Outdoor:	-	5	-	4	9
Lamar:	4	-	-	-	4
JCDecaux:	-	-	-	2	2
Clear Channel:	1	-	-	-	1
Small vendors:	-	-	3	-	3
None:	8	1	-	-	9

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9b. Which vendors do you expect to gain or lose share during 4Q09? (Some sources gave more than one answer.)

GAINING	U.S.	FRANCE	GERMANY	U.K.	TOTAL
JCDecaux:	-	4	1	1	6
Clear Channel Outdoor:	1	-	-	2	3
CBS Outdoor:	2	-	-	-	2
Other:	-	-	2	-	2
None:	12	2	-	-	14

LOSING

CBS Outdoor:	-	4	-	2	6
Lamar:	1	-	-	-	1
Small vendors:	-	-	3	-	3
None:	12	2	-	-	14

10. Do you expect your 4Q09 outdoor advertising spending to increase, decrease or remain the same yy?

Up 16%–20%:	2	-	-	-	2
Up 6%–10%:	1	-	-	-	1
Up 1%–5%:	1	3	1	-	5
Up:	1	1	-	-	2
Flat:	4	-	1	-	5
Down:	1	-	-	-	1
Down 1%–5%:	2	1	1	-	4
Down 6%–10%:	2	1	-	4	7
Down 11%–15%:	7	-	-	1	8
Down 16%–20%:	3	-	-	-	3
Down 26%–30%:	1	-	-	-	1
Don't know:	1	-	-	-	1
Average:	Down 5%–8%	Flat	Flat	Down 9%–12%	Down 4%–7%

11. Do you expect 2010 outdoor advertising spend to increase, decrease or remain the same yy?

Up 16%–20%:	1	-	-	-	1
Up 1%–5%:	3	-	-	-	3
Up:	4	3	3	-	10
Flat:	7	-	-	-	7
Down:	2	1	-	1	4
Down 11%–15%:	-	-	-	4	4
Don't know:	9	2	-	-	11
Average:	Up 1%–6%	Not averaged	Not averaged	Down 12%–17%	Not averaged
July average:	Flat	Down 5%–10%	Down 10%–15%	Not averaged	Down 1%–6%

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