FINALIST
German Sustainability Award 2024

QUARTERLY STATEMENT
9M/Q3 2024

STRÖER SE & CO. KGAA

STRÖER

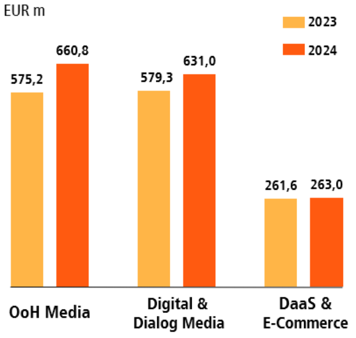
CONTENTS

The German Act to Implement the Directive Amending the Transparency Directive came into force on November 26, 2015, as did amendments to the stock exchange rules and regulations of the Frankfurt Stock Exchange. In this context, Ströer publishes a quarterly statement rather than a quarterly financial report for the first and third quarter of each financial year.

THE GROUP'S FINANCIAL FIGURES AT A GLANCE

REVENUE
EUR 1,460.9m
(prior year: EUR 1,348.3m)

SEGMENT REVENUE
EUR m



EBITDA (ADJUSTED)
EUR 419.8m
(prior year: EUR 374.6m)

EBITDA-MARGIN (ADJUSTED)
28.7%
(prior year: 27.8%)

ORGANIC REVENUE GROWTH
7.8%
(prior year: 7.9%)

ADJUSTED CONSOLIDATED PROFIT
EUR 96.2m
(prior year: EUR 78.5m)

FREE CASH FLOW BEFORE M&A TRANSACTIONS
EUR 224.1m
(prior year: EUR 127.4m)

ROCE
20.7%
(prior year: 18.6%)

EUR m	Q3 2024	Q3 2023	9M 2024	9M 2023
Revenue	**495.9**	**483.6**	**1,460.9**	**1,348.3**
EBITDA (adjusted)	**156.5**	**147.5**	**419.8**	**374.6**
Exceptional items	-3.6	0.3	-11.8	-4.0
EBITDA	**152.9**	**147.7**	**408.0**	**370.7**
Amortization, depreciation, and impairment	-80.6	-78.6	-237.2	-231.2
thereof attributable to purchase price allocations and impairment losses	-3.3	-4.5	-9.7	-14.3
EBIT	**72.3**	**69.2**	**170.8**	**139.4**
Net finance income/costs	-18.3	-19.8	-54.6	-48.2
EBT	**54.0**	**49.4**	**116.2**	**91.2**
Taxes	-16.0	-14.2	-34.8	-25.7
Consolidated profit or loss for the period	**38.0**	**35.2**	**81.5**	**65.5**
Adjusted consolidated profit or loss for the period	**41.4**	**38.5**	**96.2**	**78.5**
Free cash flow (before M&A transactions)	**102.5**	**50.2**	**224.1**	**127.4**
Free cash flow (before M&A transactions) (adjusted)	**56.6**	**-3.1**	**78.3**	**-18.7**
Net debt (Sep. 30/Dec. 31)			**794.2**	**770.0**

FINANCIAL PERFORMANCE OF THE GROUP

The Ströer Group maintained its growth trajectory in the third quarter of 2024 and generated **revenue** of EUR 495.9m, setting yet another new record (prior year: EUR 483.6m). The Group's out-of-home (OOH) business made a particularly substantial contribution to this growth thanks to the robust performance of both its classic and its digital OOH advertising products. At the same time, however, the Group also suffered a decline in sales in the E-Commerce product group. This was partly because the third quarter of 2023 had been strong. In the first nine months, the Group increased its revenue by EUR 112.6m to EUR 1,460.9m (prior year: EUR 1,348.3m) – another new record. Organic growth was roughly on a par with the prior-year period at 7.8% (prior year: 7.9%).

The increase in revenue was accompanied by a moderate rise in the **cost of sales** of EUR 43.0m or 5.4% to EUR 838.2m (prior year: EUR 795.2m). One of the key reasons for this rise was the growth in personnel expenses, which was partly due to the expansion of call center activities in 2023 following acquisitions. Other factors were higher revenue-based lease payments and running costs in the OOH advertising business and higher revenue-related publisher fees in digital marketing. Overall, **gross profit** came to EUR 622.7m (prior year: EUR 553.1m).

The Group recorded a rise of EUR 35.0m or 8.1% in its **selling and administrative expenses** to EUR 464.5m (prior year: EUR 429.5m). Besides general cost increases, this was chiefly attributable to higher personnel expenses and higher IT expenses. Expenditure on growth initiatives in individual business units was another principal factor. Selling and administrative expenses as a percentage of revenue fell marginally to 31.8% (prior year: 31.9%). Over the same period, the Company's **other net operating income** declined from EUR 10.7m to EUR 5.1m. Whereas this item had been boosted by small gains on disposal from mergers and acquisitions in the prior-year period, M&A transactions gave rise to slight losses in the reporting period. Meanwhile, the Group's **share of the profit or loss of investees accounted for using the equity method** increased by EUR 2.4m to a profit of EUR 7.5m (prior year: profit of EUR 5.1m).

Thanks to strong growth in the operating business, the Group's **EBIT** increased substantially in the period under review, rising by EUR 31.4m to EUR 170.8m (prior year: EUR 139.4m). **EBITDA (adjusted)** grew even more significantly, advancing by EUR 45.1m compared with the prior-year period to EUR 419.8m (prior year: EUR 374.6m). The return on capital employed **(ROCE)** was also up year on year at 20.7% (prior year: 18.6%).

In the first nine months of 2024, the increase in **net finance costs** to EUR 54.6m (prior year: EUR 48.2m) once again largely reflected the substantial rise in capital market interest rates. Besides general funding costs for existing loan liabilities, expenses from unwinding the discount on IFRS 16 lease liabilities have constituted a significant element of this item since the introduction of IFRS 16. Of the aforementioned net finance costs of EUR 54.6m, the unwinding of the discount on IFRS 16 lease liabilities accounted for EUR 23.9m, with the remaining amount of EUR 30.7m largely attributable to the interest on loan liabilities.

Notwithstanding the rise in net finance costs, the Group's very strong operating business ultimately gave rise to a significant increase in the tax base. At EUR 34.8m, the **tax expense** for the reporting period was up by EUR 9.1m against the same period of 2023 (prior year: EUR 25.7m).

Consolidated profit for the period continued to be heavily affected by the high interest rates in the capital markets. The Group nevertheless generated consolidated profit for the first nine months of 2024 of EUR 81.5m, which was up by EUR 16.0m on the prior-year period. **Adjusted consolidated profit for the period** advanced by EUR 17.6m to stand at EUR 96.2m (prior year: EUR 78.5m).

FINANCIAL POSITION

Liquidity and investment analysis

EUR m	9M 2024	9M 2023
Cash flows from operating activities	**286.1**	**225.3**
Cash received from the disposal of intangible assets and property, plant, and equipment	0.7	0.7
Cash paid for investments in intangible assets and property, plant, and equipment	-62.7	-98.5
Cash received and cash paid in relation to investees accounted for using the equity method and to financial assets	0.7	0.9
Cash received from and cash paid for the sale and acquisition of consolidated entities	-0.9	3.1
Cash flows from investing activities	**-62.2**	**-93.9**
Cash flows from financing activities	**-226.0**	**-134.0**
Change in cash	-2.0	-2.6
Cash at the end of the period	**70.3**	**77.3**
Free cash flow before M&A transactions (incl. IFRS 16 payments for the principal portion of lease liabilities)	78.3	-18.7
Free cash flow before M&A transactions	**224.1**	**127.4**

Cash flows from operating activities continued to grow strongly in the third quarter of 2024 and therefore increased by EUR 60.8m in total over the first nine months to stand at EUR 286.1m (prior year: EUR 225.3m). This uptrend was due not only to the substantial rise in EBITDA (improvement of EUR 37.4m) but also to lower tax payments (improvement of EUR 16.1m) and favorable seasonal effects in working capital (improvement of EUR 16.1m). The latter two items squeezed cash flow in the reporting period to a lesser extent than in the prior-year period. By contrast, various changes in provisions had an adverse impact on cash flows from operating activities (deterioration of EUR 7.7m).

Cash flows from investing activities amounted to a net outflow of EUR 62.2m, which was down sharply year on year following a spell of significantly elevated capital expenditure on digital advertising media in recent years (prior year: net outflow of EUR 93.9m). This meant that the improvement in cash flows from operating activities – combined with a return to normal levels of investing activities – led to a EUR 96.7m increase overall in **free cash flow before M&A** to EUR 224.1m (prior year: EUR 127.4m). Adjusted for IFRS 16 payments for the principal portion of lease liabilities, free cash flow before M&A transactions (adjusted) rose by a similarly strong EUR 97.0m to a net inflow of EUR 78.3m (prior year: net outflow of EUR 18.7m).

As in the prior year, the main influence on **cash flows from financing activities** was the payment of a dividend of EUR 103.3m to the shareholders of Ströer SE & Co. KGaA (prior year: EUR 102.9m). At the same time, the gross figures for both borrowing and loan repayments were significantly higher year on year as Ströer placed a new note loan of EUR 268.0m in June 2024 and, in return, repaid the amounts drawn down under the syndicated loans. By contrast, the prior year had been shaped by payments in connection with a share buyback program that the Ströer Group had launched in October 2022 and ended in April 2023. The payments for the principal portion of lease liabilities under IFRS 16, however, were virtually unchanged year on year at EUR 145.8m (prior year: EUR 146.1m). Overall, cash flows from financing activities came to a net outflow of EUR 226.0m in the first three quarters of 2024, having amounted to a net outflow of EUR 134.0m in the prior-year period.

All in all, **cash** stood at EUR 70.3m as at September 30, 2024.

Financial structure analysis

The Group's **non-current liabilities** went down by EUR 74.8m to stand at EUR 1,379.0m at the end of the third quarter (Dec. 31, 2023: EUR 1,453.8m). This was primarily due to liabilities from note loans with a nominal amount of EUR 68.0m that are due to mature in June 2025 and were therefore reclassified to current financial liabilities. Non-current liabilities under IFRS 16 leases also decreased.

Current liabilities, meanwhile, rose by EUR 47.9m in the first nine months to EUR 890.3m (Dec. 31, 2023: EUR 842.4m). This increase was primarily attributable to the aforementioned liabilities from note loans of EUR 68.0m being reclassified from non-current to current financial liabilities. Other notable changes related to current provisions (down by EUR 16.2m) and other liabilities (up by EUR 12.7m).

The Group's **equity** declined by EUR 17.9m in the first nine months, amounting to EUR 427.0m at the end of the reporting period (Dec. 31, 2023: EUR 444.9m). The main reason for this was the distribution of a dividend of EUR 103.3m to the shareholders of Ströer SE & Co. KGaA, although much of this was offset by the consolidated profit for the first nine months of EUR 81.5m. Due to seasonal effects, the equity ratio of 15.8% at the end of the third quarter was therefore slightly lower than the year-end figure (Dec. 31, 2023: 16.2%). Adjusted for the lease liabilities accounted for in accordance with IFRS 16, the equity ratio was 24.4% as at the reporting date (Dec. 31, 2023: 25.1%).

Net debt

The Ströer Group bases the calculation of its net debt on the existing loan agreements with its lending banks. The additional lease liabilities that have had to be recognized since the introduction of IFRS 16 are explicitly excluded from the calculation of net debt, both for the credit facilities and for the note loans. This is because the contracting parties do not believe that the financial position of the Ströer Group has changed as a result of the new standard being introduced. To maintain consistency, the positive impact of IFRS 16 on EBITDA (adjusted) is also excluded from the calculation of the leverage ratio.

EUR m		Sep. 30, 2024	Dec. 31, 2023
(1)	Lease liabilities (IFRS 16)	814.0	852.1
(2)	Liabilities from credit facilities	216.7	440.3
(3)	Liabilities from note loans	582.8	315.5
(4)	Liabilities to purchase own equity instruments	28.8	28.8
(5)	Liabilities from dividends to be paid to non-controlling interests	0.0	10.6
(6)	Other financial liabilities	64.9	75.8
(1)+(2)+(3)+(4)+(5)+(6)	Total financial liabilities	**1,707.2**	**1,723.2**
(2)+(3)+(5)+(6)	Total financial liabilities excluding lease liabilities (IFRS 16) and liabilities to purchase own equity instruments	**864.5**	**842.3**
(7)	Cash	70.3	72.3
(2)+(3)+(5)+(6)-(7)	**Net debt**	**794.2**	**770.0**

In the first nine months of 2024, the Ströer Group's net debt rose by EUR 24.3m to EUR 794.2m. Compared with the end of the third quarter of the prior year (Sep. 30, 2023: EUR 860.9m), however, net debt fell by EUR 66.7m despite the distribution of a dividend to the shareholders of Ströer SE & Co. KGaA of EUR 103.3m in June 2024 and the persistently high level of interest expenses due to increased capital market rates.

The leverage ratio (defined as the ratio of net debt to EBITDA (adjusted)) stood at 2.10 as at the end of the third quarter of 2024, which was considerably better than the ratio as at the end of 2023 (Dec. 31, 2023: 2.24) and the ratio as at the end of the third quarter of 2023 (Sep. 30, 2023: 2.54).

NET ASSETS

Analysis of the asset structure

The Ströer Group's **non-current assets** fell by EUR 57.3m to EUR 2,284.9m as at the end of the first three quarters of 2024 (Dec. 31, 2023: EUR 2,342.1m). Only the decline in right-of-use assets pursuant to IFRS 16 under property, plant, and equipment was of note in this item. At EUR 770.5m, they were EUR 41.7m lower than the year-end figure. By contrast, depreciation on other property, plant, and equipment and amortization on intangible assets were largely offset by additions to these line items.

Current assets amounted to EUR 411.4m, which was EUR 12.5m higher than at the end of 2023 (Dec. 31, 2023: EUR 399.0m). This was mainly because of an increase in trade receivables, with the other items only changing marginally.

FINANCIAL PERFORMANCE OF THE SEGMENTS

Out-of-Home Media

EUR m	Q3 2024	Q3 2023	Change		9M 2024	9M 2023	Change	
Segment revenue, thereof	**236.5**	**217.0**	**19.5**	**9.0%**	**660.8**	**575.2**	**85.6**	**14.9%**
Classic OOH	130.6	127.3	3.3	2.6%	381.4	340.4	41.0	12.0%
Digital OOH	92.9	74.7	18.2	24.4%	241.6	190.0	51.7	27.2%
OOH Services	13.0	15.1	-2.1	-13.7%	37.8	44.8	-7.0	-15.7%
EBITDA (adjusted)	**115.4**	**101.6**	**13.8**	**13.6%**	**305.8**	**251.6**	**54.2**	**21.5%**
EBITDA margin (adjusted)	**48.8%**	**46.8%**	**2.0 percentage points**		**46.3%**	**43.7%**	**2.5 percentage points**	

At EUR 660.8m, the **revenue** generated by the OOH Media segment in the first nine months of 2024 was substantially higher than in the equivalent period of 2023 (prior year: EUR 575.2m). The year-on-year growth in classic out-of-home advertising products was particularly encouraging. The very good level of growth achieved in the first three months of 2024 was surpassed in the second quarter, thanks, in part, to Germany's hosting of the EURO 2024 soccer tournament. The third quarter also saw the Group record higher revenue year on year. Accordingly, revenue in the **Classic OOH** product group jumped by EUR 41.0m to EUR 381.4m. The **Digital OOH** product group, which consists of our digital out-of-home products (particularly public video and roadside screens), registered a further substantial increase in revenue, which went up by EUR 51.7m to EUR 241.6m in the reporting period. Our attractive network of digital advertising media notched up strong year-on-year growth on the back of improved capacity utilization and the further strategic expansion of our portfolio. Ever more customers are opting for programmatic placement of advertising using our digital advertising media. At EUR 37.8m, revenue in the **OOH Services** product group was down on the first nine months of 2023 (prior year: EUR 44.8m). In the equivalent period of the prior year, the revenue figure had still contained a small, non-core business activity that we managed to sell in the final quarter of 2023. Adjusted for this effect, revenue from OOH Services was slightly higher year on year. This product group includes the local marketing of digital products to small and medium-sized customers as well as complementary activities that are a good fit with the customer-centric offering in the out-of-home advertising business.

The OOH Media segment increased its earnings too, generating significantly higher **EBITDA (adjusted)** of EUR 305.8m in the reporting period (prior year: EUR 251.6m) and a sharply increased **EBITDA margin (adjusted)** of 46.3% (prior year: 43.7%).

Digital & Dialog Media

EUR m	Q3 2024	Q3 2023	Change		9M 2024	9M 2023	Change	
Segment revenue, thereof	**212.3**	**207.6**	**4.7**	**2.3%**	**631.0**	**579.3**	**51.7**	**8.9%**
Digital	112.4	106.2	6.2	5.8%	315.9	287.6	28.3	9.8%
Dialog	99.9	101.4	-1.5	-1.5%	315.2	291.8	23.4	8.0%
EBITDA (adjusted)	**36.8**	**38.1**	**-1.2**	**-3.3%**	**105.4**	**102.0**	**3.5**	**3.4%**
EBITDA margin (adjusted)	**17.4%**	**18.3%**		**-1.0 percentage points**	**16.7%**	**17.6%**		**-0.9 percentage points**

Revenue in the Digital & Dialog Media segment rose by EUR 51.7m to EUR 631.0m in the first nine months of 2024. The **Digital** product group, which encompasses our online advertising business and our programmatic marketing activities, achieved revenue of EUR 315.9m in the reporting period, which was up significantly on the prior-year figure of EUR 287.6m. The **Dialog** product group comprises our call center activities and direct sales activities (door to door). Its revenue rose by EUR 23.4m to EUR 315.2m in the reporting period. The call center business, in particular, notched up further significant growth thanks in part to having acquired more locations in mid-2023. The door-to-door sales business also reported higher revenue in the period under review, despite the sale of some of our business activities in France halfway through 2024.

Whereas the Digital product group recorded a decline in EBITDA (adjusted) due to a technical accounting effect[1], the Dialog product group saw an increase in its EBITDA margin (adjusted). Overall, the segment generated **EBITDA (adjusted)** of EUR 105.4m in the reporting period (prior year: EUR 102.0m) and an **EBITDA margin (adjusted)** of 16.7% (prior year: 17.6%).

DaaS & E-Commerce

EUR m	Q3 2024	Q3 2023	Change		9M 2024	9M 2023	Change	
Segment revenue, thereof	**85.5**	**90.4**	**-4.9**	**-5.5%**	**263.0**	**261.6**	**1.4**	**0.5%**
Data as a Service	40.7	36.0	4.7	13.1%	120.5	111.5	9.0	8.1%
E-Commerce	44.7	54.4	-9.6	-17.7%	142.5	150.1	-7.6	-5.0%
EBITDA (adjusted)	**11.3**	**14.8**	**-3.5**	**-23.6%**	**32.4**	**42.0**	**-9.6**	**-22.8%**
EBITDA margin (adjusted)	**13.2%**	**16.3%**		**-3.1 percentage points**	**12.3%**	**16.1%**		**-3.7 percentage points**

Revenue in the DaaS & E-Commerce segment was up by EUR 1.4m to EUR 263.0m in the first nine months of 2024. The **Data as a Service** product group saw a EUR 9.0m rise to EUR 120.5m owing to continued growth in business with new and existing customers in Germany and internationally. The **E-Commerce** product group – which encompasses AsamBeauty's business – reported lower revenue than in the prior-year period at EUR 142.5m (prior year: EUR 150.1m). This was due to a decline in

[1] New marketing agreements entered into by the Digital product group made up for the reductions in revenue and EBIT resulting from the expiry of a previous marketing agreement. Unlike the expired agreement, the new agreements do not satisfy the criteria for recognition as an asset. This had a negative technical impact on EBITDA (adjusted) as license fees now have to be recognized instead of amortization as before.

wholesale distribution business.

Overall, the segment delivered **EBITDA (adjusted)** of EUR 32.4m in the period under review (prior year: EUR 42.0m). Asam's revenue, coupled with ongoing targeted investment in the dynamic expansion of the platforms, meant that the **EBITDA margin (adjusted)** of 12.3% was below the corresponding prior-year figure of 16.1%.

SUBSEQUENT EVENTS

The Ströer Group acquired all shares in RBL Media GmbH, Aachen, as at the acquisition date of 31 October 2024. RBL Media GmbH operates in the field of outdoor advertising in Germany and has an extensive portfolio of advertising concessions in the cities of Leipzig, Essen, Dortmund, Aachen, Münster and Erfurt. The provisional purchase price for the acquired shares, including the redemption of shareholder loans, totalled EUR 106.6m and was paid by bank transfer.

OUTLOOK

For 2024, the Board of Management of the general partner stands by its forecast for the Group as a whole set out in the 2023 annual report.

APPENDIX

CONSOLIDATED INCOME STATEMENT

EUR k	Q3 2024	Q3 2023	9M 2024	9M 2023
Revenue	495,901	483,575	1,460,860	1,348,281
Cost of sales	-277,293	-279,028	-838,209	-795,197
Gross profit	**218,608**	**204,547**	**622,651**	**553,084**
Selling expenses	-80,744	-75,017	-250,048	-236,151
Administrative expenses	-70,617	-68,626	-214,423	-193,362
Other operating income	7,567	8,808	21,598	22,473
Other operating expenses	-5,296	-2,726	-16,487	-11,748
Share of the profit or loss of investees accounted for using the equity method	2,778	2,210	7,527	5,130
Finance income	1,949	573	3,561	3,937
Interest expense from leases (IFRS 16)	-8,167	-8,141	-23,860	-22,282
Other finance costs	-12,124	-12,271	-34,273	-29,858
Profit or loss before taxes	**53,954**	**49,357**	**116,246**	**91,223**
Income taxes	-15,997	-14,159	-34,758	-25,700
Consolidated profit or loss for the period	**37,957**	**35,198**	**81,488**	**65,523**
Thereof attributable to:				
Shareholders of the parent company	34,752	27,187	68,503	45,881
Non-controlling interests	3,205	8,011	12,985	19,642
	37,957	**35,198**	**81,488**	**65,523**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Assets (EUR k)	Sep. 30, 2024	Dec. 31, 2023
Non-current assets		
Intangible assets	1,047,661	1,053,290
Property, plant, and equipment	1,161,214	1,210,786
Investments in investees accounted for using the equity method	19,826	21,270
Financial assets	3,492	3,403
Other financial assets	1,069	989
Other non-financial assets	8,245	9,009
Deferred tax assets	43,353	43,362
Total non-current assets	**2,284,860**	**2,342,110**
Current assets		
Inventories	45,357	43,849
Trade receivables	218,197	207,532
Other financial assets	11,075	11,823
Other non-financial assets	51,118	48,407
Current tax assets	15,421	15,030
Cash	70,279	72,313
Total current assets	**411,447**	**398,955**
Total assets	**2,696,307**	**2,741,066**

Equity and liabilities (EUR k)	Sep. 30, 2024	Dec. 31, 2023
Equity		
Issued capital	55,848	55,706
Capital reserves	769,725	761,335
Retained earnings	-413,119	-377,374
Accumulated other comprehensive income/loss	-3,282	-3,632
	409,172	**436,035**
Non-controlling interests	17,839	8,837
Total equity	**427,011**	**444,872**
Non-current liabilities		
Provisions for pensions and similar obligations	33,277	33,147
Other provisions	33,783	31,365
Financial liabilities from leases (IFRS 16)	648,918	682,779
Other financial liabilities	632,152	673,089
Other liabilities	1,651	1,498
Deferred tax liabilities	29,254	31,960
Total non-current liabilities	**1,379,035**	**1,453,838**
Current liabilities		
Other provisions	69,537	85,729
Financial liabilities from leases (IFRS 16)	165,048	169,334
Other financial liabilities	261,131	197,972
Trade payables	218,057	220,450
Other liabilities	153,922	141,264
Current income tax liabilities	22,566	27,606
Total current liabilities	**890,261**	**842,355**
Total equity and liabilities	**2,696,307**	**2,741,066**

CONSOLIDATED STATEMENT OF CASH FLOWS

EUR k	9M 2024	9M 2023
Cash flows from operating activities		
Profit or loss for the period	81,488	65,523
Expenses (+)/income (–) from net finance income/costs and net tax income/expense	89,330	73,903
Amortization, depreciation, and impairment (+) on non-current assets	79,291	82,748
Depreciation and impairment (+) on right-of-use assets under leases (IFRS 16)	157,921	148,497
Share of the profit or loss of investees accounted for using the equity method	-7,527	-5,130
Cash received from profit distributions of investees accounted for using the equity method	6,695	6,521
Interest paid (–) in connection with leases (IFRS 16)	-23,914	-22,342
Interest paid (–) in connection with other financial liabilities	-23,961	-22,485
Interest received (+)	190	178
Income taxes paid (–)/received (+)	-38,916	-55,037
Increase (+)/decrease (–) in provisions	-17,643	-9,905
Other non-cash expenses (+)/income (–)	1,760	-2,482
Gain (–)/loss (+) on the disposal of non-current assets	-170	-140
Increase (–)/decrease (+) in inventories, trade receivables, and other assets	-16,161	-12,960
Increase (+)/decrease (–) in trade payables and other liabilities	-2,249	-21,574
Cash flows from operating activities	**286,134**	**225,314**
Cash flows from investing activities		
Cash received (+) from the disposal of intangible assets and property, plant, and equipment	712	651
Cash paid (–) for investments in intangible assets and property, plant, and equipment	-62,740	-98,540
Cash received (+)/cash paid (–) in relation to investees accounted for using the equity method and to financial assets	730	897
Cash received (+) from/cash paid (–) for the sale of consolidated entities	-898	3,383
Cash received (+) from/cash paid (–) for the acquisition of consolidated entities	0	-244
Cash flows from investing activities	**-62,196**	**-93,854**
Cash flows from financing activities		
Cash received (+) from equity contributions	7,372	0
Dividend distributions (–)	-121,686	-107,946
Cash paid (–) for the acquisition of treasury shares	0	-24,380
Cash received (+) from/cash paid (–) for the sale of shares not involving a change of control	-973	505
Cash received (+) from/cash paid (–) for the acquisition of shares not involving a change of control	-1,000	-300
Cash paid (–) for transaction costs in connection with borrowings	-782	-228
Cash received (+) from borrowings	444,838	197,094
Cash repayments (–) of borrowings	-407,952	-52,625
Cash payments (–) for the principal portion of lease liabilities (IFRS 16)	-145,790	-146,134
Cash flows from financing activities	**-225,973**	**-134,014**

Cash and cash equivalents at the end of the period		
Change in cash and cash equivalents	-2,035	-2,553
Cash and cash equivalents at the beginning of the period	72,313	79,873
Cash and cash equivalents at the end of the period	**70,279**	**77,320**

Composition of cash and cash equivalents		
Cash	70,279	77,320
Cash and cash equivalents at the end of the period	**70,279**	**77,320**

CONTACTS AND EDITORIAL INFORMATION

IR CONTACT

Ströer SE & Co. KGaA
Christoph Löhrke
Head of Investor & Credit Relations
Ströer-Allee 1 . 50999 Cologne
Phone: +49 (0)2236 9645 356
Fax: +49 (0)2236 9645 6356
ir@stroeer.de / cloehrke@stroeer.de

PRESS CONTACT

Ströer SE & Co. KGaA
Marc Sausen
Director Corporate Communications
Ströer-Allee 1 . 50999 Cologne
Phone: +49 (0)2236 9645 246
Fax: +49 (0)2236 9645 6246
presse@stroeer.de / msausen@stroeer.de

Publisher

Ströer SE & Co. KGaA
Ströer-Allee 1 . 50999 Cologne
Phone: +49 (0)2236 9645 0
Fax: +49 (0)2236 9645 299
info@stroeer.de

Cologne local court
HRB 86922
VAT identification no.: DE811763883

This quarterly statement was published on November 13, 2024
and is available in German and English.
In the event of inconsistencies, the German version shall prevail.

DISCLAIMER

This quarterly statement contains forward-looking statements that entail risks and uncertainties. The actual business performance and results of Ströer SE & Co. KGaA and of the Group may differ significantly from the assumptions made in this quarterly statement. This quarterly statement does not constitute an offer to sell or an invitation to submit an offer to purchase securities of Ströer SE & Co. KGaA. There is no obligation to update the statements made in this quarterly statement.

Ströer SE & Co. KGaA
Ströer-Allee 1
50999 Cologne
Germany