oOh!media Limited
ABN 69 602 195 380

24 September 2026

ASX Release

Regulatory Update on Scheme – ACCC determination received

oOh!media Limited (ASX:OML) (**oOh!** or **Company**) refers to the proposed acquisition of oOh! by OOH BidCo Pty. Ltd. (ACN 700 817 312) (**BidCo**), an entity owned and controlled by funds managed and/or advised by I Squared Capital and its affiliates (**I Squared**), by way of a Scheme of Arrangement (**Scheme**), as announced on 10 August 2026 (**Scheme Announcement**).

ACCC determination in respect of Scheme

As oOh! advised in the Scheme Announcement, under the Scheme Implementation Agreement, implementation of the Scheme is conditional on the clearance of the proposed acquisition of all of oOh!'s fully paid ordinary shares by BidCo by the Australian Competition and Consumer Commission (**ACCC**).

oOh! announces that the ACCC has determined under the *Competition and Consumer Act 2010* (Cth) (**CCA**) that the Scheme may be put into effect.

The other outstanding required regulatory approvals for the implementation of the Scheme from the Australian Foreign Investment Review Board (FIRB) and the NZ Overseas Investment Office (OIO) are continuing to progress.

Other Scheme updates

oOh! currently expects to dispatch a Scheme Booklet containing detailed information in relation to the Scheme to oOh! shareholders in early October 2026, with a meeting of oOh! shareholders to consider the Scheme expected to be held in early November 2026.

The oOh! Board continues to unanimously[1] recommend that oOh! shareholders vote in favour of the Scheme, in the absence of a Superior Proposal (as defined in the amended Scheme Implementation Agreement) and subject to the independent expert concluding (and continuing to conclude) that the Scheme is in the best interests of oOh! shareholders.

This announcement has been authorised for release to the ASX by the oOh! Chair.

[1] Excluding David Ferrarin, who has abstained from making a recommendation in respect of the Scheme due to a potential conflict of interest arising from his association with an entity that provided advisory services to I Squared. Mr Ferrarin did not participate in the provision of those services or oOh! Board's consideration of, or decision to enter into, the SIA. Further details of Mr Ferrarin's potential conflict will be set out in the Scheme Booklet.

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About oOh!media

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The Company's extensive network of digital and static asset locations across Australia and New Zealand includes roadsides, retail centres, airports, train stations, bus stops, office towers and universities.

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I Squared Capital is a leading independent global infrastructure investor dedicated to the mid-market, managing over US$60 billion in assets. Founded in 2012, I Squared has evolved into one of the most diverse infrastructure investors in the world, with investments across power & utilities; transportation & logistics; digital infrastructure; environmental infrastructure; and social infrastructure, providing essential services to millions of people worldwide. Today, the portfolio includes over 100 companies operating in more than 115 countries. Headquartered in Miami, the firm has offices in Abu Dhabi, London, Munich, New Delhi, São Paulo, Singapore, Sydney and Taipei.

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