

Clear Channel Airports Wins Largest U.S. Airport Advertising Contract with Port Authority of New York & New Jersey to Transform its Airports into World-Class Digital Media Platforms for Next Gen Passenger, Brand Experience

12-Year Deal Underscores Commitment to Modernizing Region's Infrastructure and Ad Networks, Connects Brands to Travelers as they 'Drive, Walk or Fly' Via One Media Partner

For Release: October 29, 2020

New York, NY – – [Clear Channel Airports \(CCA\)](#), the Americas-based airports business of Clear Channel Outdoor Holdings, Inc. (NYSE: CCO), and one of the nation's leading airport media providers, announced today the Port Authority of New York and New Jersey (PANYNJ) awarded it the largest airport advertising and sponsorship contract in the U.S. The 12-year deal will see Clear Channel Airports reimagine the media program with new digital displays and sponsorship opportunities for brands at the coveted PANYNJ airports, including; John F. Kennedy International (JFK), LaGuardia (LGA), Newark Liberty International (EWR) and New York Stewart International (SWF) Airports.

Contingent upon execution by both parties, which we expect to occur in mid-November, CCA anticipates the new contract will go into effect December 30, 2020, and the advertising platform transformation will begin with EWR's Terminal One redevelopment project and in conjunction with new LGA facilities. CCA plans to modernize the entire advertising program across PANYNJ airports with a proposed 95% of the overall investment going into highly impactful digital media. These world-class airports represent major travel hubs that historically welcomed over 140 million passengers annually, providing attractive opportunities for brands to reach valuable international, business and leisure travelers throughout the greater metropolitan region.

Moreover, in addition to modernizing the passenger and brand experience at PANYNJ, the partners aligned their interests with contract terms that set the stage for both parties to achieve their goals under the current conditions and for years to come and could become the new industry model. The deal contains a two-year transition period to account for the impact of COVID-19 and the traffic recovery at Port Authority facilities. The actual MAG due each year, as



well as capex spend, after the two-year transition period will be dependent upon passenger traffic at JFK, EWR, LGA and SWF.

“We are confident in the audiences these world-class airports will deliver to our advertising partners over the longer-term as business and leisure travel ramps,” said Scott Wells, CEO, Clear Channel Outdoor Americas (CCOA). “The PANYNJ airports are gateways to the world, and, as the region recovers, we believe our team is best suited to lead this historical transformation that will reimagine and modernize the brand experience for travelers. We believe this contract is a win-win for both organizations and provides an innovative approach to large-scale transit media deals against the backdrop of a difficult current reality.”

“These contracts advance two key priorities for the Port Authority: increased ad revenue and significant investment in modern digital infrastructure at our facilities,” said Rick Cotton, Executive Director of the Port Authority of New York and New Jersey. “Moving forward, these contracts will enable the Port Authority to better sell advertising rights to generate hundreds of millions of dollars in revenue, while travelers will benefit from the latest in digital display technology that allows for real-time alerts.”

With the addition of these high-value, marquee airport assets, CCOA will have one of the greater metropolitan region’s most extensive Out-of-Home (OOH) advertising networks. As a result, brands will have the unique “one-stop-shop” ability to execute campaigns that reach consumers as they “drive, walk or fly” throughout the NY/NJ metro area including all major airports, highly desirable suburbs, major arterial roadways and the boroughs of New York City.

Additionally, we anticipate the new partnership will offer brands the OOH industry’s most comprehensive audience targeting and measurement solutions available to help them optimize their OOH spend: [CCO RADAR®](#). This includes [access to the new industry standard audience impressions](#) methodology from Geopath. Through this data integration, CCA has brought to bear, for brands in airports, the only OOH third-party validated impressions currency which factors in a travelers’ movements through an airport, time spent in an airport and opportunity to see and consume advertising in an airport.

About Clear Channel Airports

Dedicated to airport advertising for close to 45 years, Clear Channel Airports is the leading airport advertising, sponsorship specialist and innovator in the U.S. Clear Channel Airports (CCA), the Americas-based airports business of Clear Channel Outdoor Holdings, Inc. (NYSE: CCO), is one of the world's largest outdoor advertising companies and operates more than 260 airport media programs across the globe and has a presence in 28 of the top 50 U.S. markets with major airports. More information can be found on Clear Channel Airports and Clear Channel Outdoor Americas by visiting www.clearchannelairports.com and www.clearchanneloutdoor.com

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements based on current Clear Channel Outdoor Holdings, Inc.’s management expectations. These forward-looking statements include all statements other than those made solely with respect to historical fact. The words or phrases “believe,” “expect,” “anticipate,” “estimates,” “forecast” and similar



words or expressions are intended to identify such forward-looking statements and include statements about plans or intentions related to the PANYNJ contract, potential benefits of the PANYNJ contract, our capital commitment to the partnership with PANYNJ and our results of operations. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Clear Channel Outdoor Holdings, Inc. and its subsidiaries and/or businesses to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. These risks, uncertainties and other factors include, but are not limited to, whether or not the agreement with the Port Authority of New York and New Jersey will be executed and transaction described in this press release will be consummated on the terms contemplated or at all, our ability to deploy the digital display platform in the anticipated time frame or at all, unanticipated costs of deployment, our ability to fully realize the expected benefits of the contract with PANYNJ and other factors described in our filings with the Securities and Exchange Commission, including the section entitled "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2020 and our Quarterly Report on Form 10-Q for the quarter ended June 30, 2020. Many of the factors that will determine the outcome of the subject matter of this press release are beyond Clear Channel Outdoor Holdings, Inc.'s ability to control or predict. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date stated, or if no date is stated, as of the date of this press release. Clear Channel Outdoor Holdings, Inc. undertakes no obligation to revise or update any forward-looking statements, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise.

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