



Licensed Rights Holder

### Plan B Media Public Company Limited

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26 January 2022

## Press Release

**Plan B took over Aqua Corporation’s media business with THB2,900mn investment, strengthening its position as number one in the integrated out-of-home media business in the region**

Plan B Media Public Company Limited (Plan B) made over THB 2,900 million investment in acquiring 100% shares of 2 out-of-home media businesses under the brand AQUA, BROADWAY and STARLET of Aqua Corporation Public Company Limited (Aqua), one of the foremost media operators for billboards and large-sized digital displays with an extensive footprint spanning across Bangkok and key provinces. This move will further fortify Plan B’s media network, while revenue recognition from this deal will commence immediately during the middle of the 1<sup>st</sup> quarter of 2022. The acquisition is aligned with Plan B’s vision as a leader in innovation and out-of-home media that are an integral part of the everyday journeys of consumers by incessantly building a more robust network and delivering growth for the business through sports engagement marketing and artist management businesses.

Dr.Pinijsorn Luechaikajohnpan, Plan B’s Managing Director, revealed, “The Board of Directors approved the acquisition of 100% shares of out-of-home media business of Aqua Corporation Public Company Limited worth more than THB 2,900 million funded by Plan B’s operating cash flow and capital increase through rights offering to existing shareholders based on shareholding structure. In addition, the Board of Directors also reached an agreement to propose this to the Annual General Meeting of Shareholders to consider selling new common shares through private placement to Aqua, with the amount of 84 million shares at 7.22 baht per share, approximately THB 606 million will be raised.”

Dr.Pinijsorn Luechaikajohnpan added, “Plan B has a firm belief in the growth potential of out-of-home media market which is currently just a small portion of the overall advertising media market. In the past, Plan B managed successful business expansion through mergers and acquisitions of experienced out-of-home media service providers such as Hello Bangkok, MACO, Co-Mass and Multi Sign, including this recent deal, Aqua. We believe Aqua will further enhance our out-of-home media network coverage with potential revenue of over THB 9,000 million, enabling consumers who spend around 10-14 hours per day outside to access advertising media in all their journeys and outdoor activities. This is proven to be another upcoming option for product owners to strike a balance in combining online media and TV media.”





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“Currently, our financial position is solid thanks to proper cash flow even though we have been directly impacted by the COVID-19 pandemic, which dampened our revenue in the past two years. We turned this crisis into an opportunity by focusing on initiatives that help strengthen the Company’s business in the long term, including the acquisition of billboards from Master Ad Public Company Limited and media expansion in 7-Eleven stores to reach over 3,000 branches this year. Given our strong financials and the dedicated team who never stops enhancing media network from new business opportunities, we are confident that the acquisition of Aqua will help elevate our media services along consumers’ everyday journeys from transit media, classic media, digital media, in-mall media, retail media in supermarkets and convenient stores and airport media. In addition, these efforts will reinforce collaboration with product owners to support out-of-home lifestyles in the post-COVID-19 time as seen in many countries,” noted Dr.Pinijsorn Luechaikajohnpan.

Plan B has a strategy and business plan to recognize business synergy promptly during the first year with an expected incremental revenue target of over THB 1,000 million through value-added from the acquired business. The Company will emphasize three dimensions: 1. Create value-added by adjusting service packages to include more services to offer higher value and visibility, such as syncing displays in the same routes to display the same advertisement simultaneously for improved brand recognition. 2. Leverage on the scale using the MAGNETIC measurement developed by Plan B to help clients conduct media planning better to cater to their target groups and increase utilization rate and 3. Manage cost-effectively, such as maintenance services and reduction of displays in congested areas, resulting in value creation and cost reduction in the long run in a sustainable manner.

Dr.Pinijsorn Luechaikajohnpan gave a final remark that “Plan B also set growth targets for engagement marketing business, including sports marketing. Plan B is currently categorized into five pillars: International Broadcasting, Combat Sports, Football, Esports and Running. Most recently, Plan B invested in Rajadamnern Boxing Stadium to set directions and manage the stadium to become the global hub of Muaythai for our Combat Sports aka Muaythai business. In addition, we are more than ready to offer quality content related to sports on our media across Thailand. So, this will help build on the business and provide end-to-end advertising media services to address all kinds of livings, journeys and lifestyles through our extensive channels and service platforms, supporting a post-COVID-19 recovery as people look to spend their time outside more and more.”



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