

Media rebates (Agency Volumes, Rebates and Discounts) Transparency Statement

It is not unusual for outdoor advertising companies to offer commission rates of the total advertising spend to advertising agencies and poster specialists. In practice, these commissions are likely to vary among outdoor advertising companies and result from negotiations with advertising agencies and poster specialists. As a matter of industry practice, such commissions are granted as a discount from the total advertising spend. In addition to these commission rates, outdoor advertising companies including Clear Channel will, in certain circumstances be asked by a poster specialist or media buying agency to grant volume rebates that reflect, principally, the volume of business placed by the poster specialist over a contract period (typically a calendar year). These arrangements are likely to vary among outdoor advertising companies and between poster specialists and media buying agencies. The arrangements that Clear Channel has in place with the poster specialists and media buying agencies including progressive rebate rates, may for certain specialists and media buying agencies represent a material percentage of the overall annual value of any business placed with Clear Channel by those customers. We are committed to ensuring that the outdoor advertising industry has transparency of commissions, discounts, rebates, fee arrangements and payments. As such, we recommend that you contact your advertising agency, poster specialist and/or media buying agency to obtain information about any such arrangements that might be relevant to you.

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