



Lamar Advertising Company Completes Refinancing, Strengthening Balance Sheet

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BATON ROUGE, La., Sept. 25, 2025 (GLOBE NEWSWIRE) -- Lamar Advertising Company ("Lamar") (Nasdaq: LAMR), a leading owner and operator of outdoor advertising and logo sign displays, today announced that it has completed \$1.1 billion in refinancing transactions through its wholly owned subsidiary, Lamar Media Corp. ("Lamar Media"), strengthening its balance sheet and improving its liquidity.

"These transactions are a testament to the confidence that the capital markets have in our company and in the outlook for outdoor advertising," said Lamar executive vice president and chief financial officer Jay Johnson. "Taken together, these transactions provide valuable flexibility that positions us well for continued investment and growth."

The refinancing transactions include the sale, through an institutional private placement, of \$400 million in aggregate principal amount of 5.375% Senior Notes (the "Notes") due 2033.

Lamar intends to use the proceeds from the Notes, after the payment of fees and expenses, to repay indebtedness outstanding under the revolving portion of its senior credit facility and its Accounts Receivable Securitization Program.

In addition, Lamar secured a new 7-year, \$700 million Term Loan B facility (the "TLB"). Proceeds were used to refinance Lamar's existing \$600 million Term Loan B due 2027 and to repay a portion of the amounts outstanding under the revolving portion of its senior credit facility. The pricing on the TLB is 150 basis points over SOFR.

Collectively, the transactions, which are leverage neutral, will increase Lamar's liquidity to more than \$800 million, while reducing Lamar's exposure to floating interest rates and extending the company's debt maturity profile.

About Lamar Advertising Company

Founded in 1902, Lamar Advertising Company is one of the largest outdoor advertising companies in North America, with over 366,000 displays across the United States and Canada. Lamar offers advertisers a variety of billboard, interstate logo, transit and airport advertising formats, helping both local businesses and national brands reach broad audiences every day. In addition to its more traditional out-of-home inventory, Lamar is proud to offer its customers the largest network of digital billboards in the United States with over 5,200 displays.

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