Lamar Advertising Acquires Assets of Newman Outdoor Advertising

November 11, 2026

BATON ROUGE, La., Nov. 11, 2026 (GLOBE NEWSWIRE) -- Lamar Advertising Company (Nasdaq: LAMR) (“Lamar” or the “Company”), a leading owner and operator of outdoor advertising assets, announced today that it has acquired the assets of Newman Outdoor Advertising (“Newman”), bolstering its presence in the Midwest.

The acquisition, which closed this week, adds more than 2250 billboard faces, including 73 digital displays, in North Dakota, Minnesota, Montana and South Dakota.

Newman was founded in North Dakota in 1956 by Harold Newman, who began the business in his mother-in-law’s garage painting signs to pay for college tuition. Over time, the company expanded into the manufacturing of traffic and road safety signs and into large-format printing and established a portfolio of billboard assets in New Mexico. The non-billboard businesses and billboards in the Southwest were previously divested.

“We are thrilled to add Newman’s inventory, which will further strengthen our portfolio across the upper Midwest. The transaction immediately establishes us as the leading player in North Dakota,” said Sean Reilly, Lamar’s chief executive officer. “As a company with deep family roots ourselves, we admire the platform that the Newman family built and we appreciate their trust in Lamar to carry the business forward.”

The purchase price, which was paid in cash, was not disclosed.

“The Newman family wishes Lamar the very best as they take over the Newman Outdoor inventory. This is a good day for our family as I’m confident it is for Lamar,” said Kari Newman Ness, Chairperson of the Board.

Delancey Street Partners acted as financial advisor to Newman, while DeWitt LLP acted as legal advisor. Kean Miller LLP acted as legal advisor to Lamar.

Company Contact:	Buster Kantrow (225) 926-1000 bkantrow@lamar.com