



Lamar Advertising Company Announces Acquisition of Colossal Media

December 7, 2021

Baton Rouge, LA – December 7, 2021 – Lamar Advertising Company (Nasdaq: LAMR), an owner and operator of outdoor advertising and logo sign displays, announced today that it has acquired Colossal Media, the leading operator of hand-painted walls and murals.

Colossal currently operates 81 large-format, hand-painted wall displays in New York, Los Angeles, Chicago and six other US cities. Colossal CEO Kelly Peppers will continue to lead the company, which will operate under the Colossal brand as part of Lamar.

"Colossal has set the standard for colorful, creative artwork that brightens city landscapes, creates buzz and produces results for the world's best-known brands," Lamar chief executive officer Sean Reilly said. "Kelly and her outstanding team are well-positioned for further growth, and we at Lamar look forward to partnering with them to lift Colossal to new heights of success."

Lamar purchased Colossal from co-founders Paul Lindahl and Adrian Moeller. The purchase price was not disclosed.

"As the preeminent leader in the out of home industry, with roots dating back to the original days of hand-painted advertising, Lamar is the perfect partner for Colossal. With Lamar's resources and expertise, Colossal is strategically positioned to pursue our next phase of growth while maintaining our core values and commitment to craftsmanship," Peppers said. "We are more excited than ever about our mission of creating art out of advertising, and to be doing it alongside Lamar."

Kean Miller LLP acted as legal advisor to Lamar on the transaction, while McGrath North Mullin & Kratz acted as legal advisor to Colossal. Johnsen, Fretty & Co., LLC acted as financial advisor to Colossal.

About Lamar Advertising Company

Founded in 1902, Lamar Advertising Company is one of the largest outdoor advertising companies in North America, with over 352,000 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 approximately 3,800 displays.

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