



Lamar Advertising Company Announces Cash Dividend on Common Stock

September 1, 2020

Baton Rouge, LA – September 1, 2020 - Lamar Advertising Company (Nasdaq: LAMR), a leading owner and operator of outdoor advertising and logo sign displays, announces that its board of directors has declared a quarterly cash dividend of \$0.50 per share payable on September 30, 2020, to stockholders of record of Lamar's Class A common stock and Class B common stock on September 21, 2020.

Lamar plans to evaluate its fourth-quarter dividend plans at a later date, but intends to honor its obligation as a REIT to pay out at least 90% of its 2020 full-year taxable income.

Lamar previously paid a cash dividend of \$1.00 per share on March 31, 2020 and a cash dividend of \$0.50 per share on June 30, 2020.

Forward-Looking Statements

This press release contains "forward-looking statements" concerning Lamar Advertising Company's goals, beliefs, expectations, strategies, objectives, plans, future operating results and underlying assumptions and other statements that are not necessarily based on historical facts. Actual results may differ materially from those indicated in our forward-looking statements as a result of various factors, including those factors set forth in Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2019, as supplemented by any risk factors contained in our Quarterly Reports on Form 10-Q and our Current Reports on Form 8-K. We undertake no obligation to update the information contained in this press release to reflect subsequently occurring events or circumstances.

About Lamar Advertising Company

Founded in 1902, Lamar Advertising Company is one of the largest outdoor advertising companies in North America, with approximately 385,000 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 3,600 displays.

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