



Lamar Advertising Company Announces Commencement of Exchange Offer for 5 3/4% Senior Notes due 2026 issued February 1, 2019

April 3, 2019

Baton Rouge, LA — April 3, 2019 — Lamar Advertising Company (Nasdaq: LAMR) announces today that its wholly owned subsidiary, Lamar Media Corp., has commenced an offer to exchange all \$250.0 million of its outstanding 5 3/4% Senior Notes due 2026 issued on February 1, 2019 (the “Original Notes”), which are not registered under the Securities Act of 1933, as amended (the “Securities Act”), for an equal principal amount of newly issued 5 3/4% Senior Notes due 2026 that have been registered under the Securities Act (the “Exchange Notes”).

The Exchange Notes are substantially identical to the Original Notes, except that the Exchange Notes have been registered under the Securities Act and will not bear any legend restricting their transfer. The Exchange Notes will be issued only upon cancellation of a like amount of currently outstanding Original Notes. Lamar Media will not receive any proceeds from the exchange offer.

Lamar Media expects that any Original Notes that are exchanged for Exchange Notes will share a single CUSIP number and thereafter be fungible with the other \$400.0 million of its outstanding 5 3/4% Senior Notes due 2026, which were previously registered under the Securities Act.

Lamar Media is making this exchange offer to satisfy its obligations under a registration rights agreement entered into when it issued the Original Notes. Any Original Notes not tendered for exchange in the exchange offer will remain outstanding and continue to accrue interest, and Lamar Media will have no further obligation to provide for the registration of such notes under the Securities Act, except under certain limited circumstances.

Pursuant to the terms of the exchange offer, Lamar Media will accept for exchange any and all Original Notes validly tendered and not withdrawn prior to 5:00 p.m., New York City time, on May 1, 2019 (the “Expiration Date”), unless extended. Tenders of Original Notes may be withdrawn at any time prior to 5:00 p.m., New York City time, on the Expiration Date.

The terms of the exchange offer and other information relating to Lamar Media are set forth in a prospectus dated April 3, 2019. Copies of the prospectus and the related letter of transmittal may be obtained from The Bank of New York Mellon Trust Company, N.A., which is serving as the exchange agent for the exchange offer. The Bank of New York Mellon Trust Company, N.A. can be contacted at:

The Bank of New York Mellon Trust Company, N.A., as Exchange Agent
c/o The Bank of New York Mellon Corporation
Corporate Trust Operations – Reorganization Unit
111 Sanders Creek Parkway
East Syracuse, New York 13057
Facsimile: 732-667-9408

This press release does not constitute an offer to purchase any securities or the solicitation of an offer to sell any securities. The exchange offer is being made only pursuant to the prospectus dated April 3, 2019, and the related letter of transmittal and only to such persons and in such jurisdictions

as is permitted under applicable law.

Forward-Looking Statements

This press release includes “forward-looking statements,” which are statements other than statements of historical fact and are often characterized by the use of words such as “believes,” “expects,” “estimates,” “projects,” “may,” “will,” “intends,” “plans” or “anticipates,” or by discussions of strategy, plans or intentions. All forward-looking statements in this press release are made based on management’s current expectations and estimates, which involve risks, uncertainties and other factors that could cause results to differ materially from those expressed in forward-looking statements. Among the important factors that could cause actual results to differ materially from those results indicated in the forward-looking statements include uncertainties relating to market conditions for corporate debt securities generally and for the securities of advertising companies and for Lamar Media in particular.

General Information

Founded in 1902, Lamar Advertising is one of the largest outdoor advertising companies in North America, with approximately 360,000 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 3,200 displays.

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