

Clear Channel Outdoor Holdings, Inc. Announces Expiration of Tender Offer by Clear Channel Worldwide Holdings, Inc. for Any and All of Its 9.25% Series A Senior Notes Due 2017 and 9.25% Series B Senior Notes Due 2017

SAN ANTONIO--(BUSINESS WIRE)-- Clear Channel Outdoor Holdings, Inc. (NYSE: CCO) (the "Company") announced today the expiration of its previously announced tender offer by its indirect, wholly-owned subsidiary, Clear Channel Worldwide Holdings, Inc. ("Clear Channel Worldwide") for any and all of Clear Channel Worldwide's 9.25% Series A Senior Notes due 2017 (the "Existing Series A Notes") and its 9.25% Series B Senior Notes due 2017 (the "Existing Series B Notes" and together with the Existing Series A Notes, the "Existing Notes"). The tender offer expired at 11:59 p.m., New York City time, on December 3, 2012 (such date and time, the "Expiration Date").

As previously announced, on November 19, 2012, Clear Channel Worldwide purchased \$280,455,000 aggregate principal amount of Existing Series A Notes (approximately 56% of outstanding Existing Series A Notes) and \$1,444,002,000 aggregate principal amount of Existing Series B Notes (approximately 72% of outstanding Existing Series B Notes) that had been tendered prior to 5:00 p.m., New York City time, on November 16, 2012 (such date and time, the "Early Tender Date"). Subsequent to the Early Tender Date, an additional \$250,000 in aggregate principal amount of the Existing Series B Notes were tendered in the tender offer and were accepted for purchase on December 4, 2012. No additional Existing Series A Notes were tendered after the Early Tender Date and prior to the Expiration Date.

As previously announced, Clear Channel Worldwide has called for redemption of all the remaining Existing Notes that were not purchased in the tender offer, in accordance with the redemption provisions of the indentures governing the Existing Notes (the "Existing Notes Indentures"). The redemption date for the remaining outstanding Existing Notes will be December 19, 2012.

Goldman, Sachs & Co. and Credit Suisse Securities (USA) LLC acted as the dealer managers and D.F. King & Co., Inc. was the tender agent and information agent for the tender offer. Requests for documents may be directed to D.F. King & Co., Inc. at (800) 829-6551 (toll free) or (212) 269-5550 (collect). Questions regarding the tender offer may be directed to Goldman, Sachs & Co. at (800) 828-3182 (toll free) or (212) 902-5183 (collect) and Credit Suisse Securities (USA) LLC at (800) 820-1653 (toll free) or (212) 325-2476 (collect).

This press release is for informational purposes only and does not constitute a notice of redemption under the Existing Notes Indentures or an offer to buy or the solicitation of an

offer to sell with respect to any securities.

About Clear Channel Outdoor Holdings, Inc.

Clear Channel Outdoor Holdings, Inc. is one of the world's largest outdoor advertising companies, with more than 750,000 displays in over 40 countries across five continents, including 48 of the 50 largest markets in the United States. Clear Channel Outdoor Holdings, Inc. offers many types of displays across its global platform to meet the advertising needs of its customers. This includes a growing digital platform that now offers over 1,000 digital displays across 37 U.S. markets. Clear Channel Outdoor Holdings, Inc.'s International segment operates in nearly 30 countries across Asia, Australia, Europe and Latin America in a wide variety of formats.

Clear Channel Outdoor Holdings, Inc.

Media

Wendy Goldberg, 212-549-0965

Senior Vice President – Communications

or

Investors

Brian Coleman, 210-822-2828

Senior Vice President and Treasurer

Source: Clear Channel Outdoor Holdings, Inc.