October 7, 2026

Clear Channel Outdoor Receives CFIUS Clearance for Acquisition by Mubadala Capital

Transaction Expected to Close on or about October 14, 2026

SAN ANTONIO, Oct. 7, 2026 /PRNewswire/ -- Clear Channel Outdoor Holdings, Inc. (NYSE: CCO) (the "Company") today announced it has received clearance from the Committee on Foreign Investment in the United States ("CFIUS") in connection with the Company's pending acquisition by Mubadala Capital (the "Merger"). With the receipt of CFIUS clearance, all regulatory requirements to complete the Merger have been obtained, and the Company expects the Merger to close on or about October 14, 2026, subject to the satisfaction or waiver of the remaining customary closing conditions.

Under the terms of the previously announced definitive agreement, the Company's stockholders will receive $2.43 per share in cash upon completion of the Merger. Following the closing, the Company's common stock will cease trading and no longer be listed on the New York Stock Exchange.

About Clear Channel Outdoor Holdings, Inc.
Clear Channel Outdoor Holdings, Inc. (NYSE: CCO) is at the forefront of driving innovation in the out-of-home advertising industry. Our dynamic advertising platform is broadening the pool of advertisers using our medium through the expansion of digital billboards and displays and the integration of data analytics and programmatic capabilities that deliver measurable campaigns that are simpler to buy. By leveraging the scale, reach and flexibility of our diverse portfolio of assets, we connect advertisers with millions of consumers every month.

About Mubadala Capital
Mubadala Capital is a global alternative asset management platform that manages, advises, and administers over $755 billion in assets for clients and limited partners through its core alternatives businesses and strategic partnerships. As a subsidiary of Mubadala Investment Company, Mubadala Capital combines the scale and stability of sovereign ownership with the agility and focus of a performance-driven global alternative asset management firm.

Mubadala Capital's core alternatives businesses manage and invest over $60 billion in assets across private equity, special opportunities with a focus on Brazil, credit, and venture capital, as well as Solutions and co-investment platforms. Additionally, Mubadala Capital maintains a portfolio of strategic businesses and partnerships in private wealth, public credit, insurance, and real estate, among other areas.

With more than 250 professionals across offices in Abu Dhabi, London, New York, Rio de Janeiro, and San Francisco, Mubadala Capital serves as a partner of choice to institutional and private investors seeking differentiated risk-adjusted returns across private markets.

Cautionary Statement Concerning Forward-Looking Statements

Certain statements in this press release are considered "forward-looking statements" under the Private Securities Litigation Reform Act of 1995. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Clear Channel Outdoor Holdings, Inc. and its subsidiaries (the "Company") to differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements. Words such as "will," "intend," "expect," "estimate," "believe," "plan," "anticipate," "may," "could" and similar terms are used to identify such forward-looking statements. In addition, any statements that refer to expectations or other characterizations of future events or circumstances are forward-looking statements, including, but not limited to: statements regarding the Merger, any expected timetable for completing the Merger (including whether the Merger is consummated in a timely manner or at all), and the expected benefits of the Merger; our business plans and strategies and the expected benefits of business initiatives; the effects of geopolitical developments and tariffs on the macroeconomic environment; expectations regarding the use of net proceeds from the sale of our former business in Spain; expectations about certain markets and potential improvements; industry and market trends; expectations surrounding our cash flow and liquidity; and our ability to retain new and existing customers and maintain bookings. These statements are not guarantees of future performance and are subject to risks and uncertainties, some of which are beyond our control and difficult to predict.

Various risks that could cause actual results to differ from those expressed by the forward-looking statements included in this press release include, but are not limited to: uncertainties associated with the proposed Merger, including the failure to consummate the Merger in a timely manner or at all; the occurrence of any event, change or other circumstances that could give rise to the termination of the Merger Agreement, including circumstances requiring us to pay a termination fee pursuant to the Merger Agreement; failure to satisfy the remaining conditions precedent to consummate the Merger; the risk that restrictions on the operation of our business during the pendency of the Merger may impact our ability to pursue certain business opportunities or strategic transactions or undertake certain actions we might otherwise have taken; litigation relating to, or other unexpected costs resulting from, the Merger; continued economic uncertainty, an economic slowdown or recession, or other macroeconomic factors, including as a result of geopolitical developments, including in the Middle East, increased tariffs and retaliatory trade regulations and policies; our ability to service our debt obligations and to fund our operations and capital expenditures; the impact of our substantial indebtedness; the difficulty, cost and time required to implement our strategy, and the fact that we may not realize the anticipated benefits therefrom fully or at all; our ability to obtain and renew key contracts with municipalities, transit authorities and private landlords and on favorable terms; competition; regulations, consumer concerns and other challenges regarding privacy, digital services, data protection, cybersecurity and the use of artificial intelligence; a breach of our information security measures; legislative or regulatory requirements; restrictions on out-of-home advertising of certain products; environmental, health, safety and land use laws and regulations, as well as various actual and proposed changes to sustainability laws and regulations; the impact of strategic transactions that we have pursued in the past and may, if we do not consummate the Merger, pursue in the future; third-party claims or actions against us or our suppliers; volatility of our stock price; the impacts on our stock price as a result of future sales of common stock if we remain a public company, or the perception thereof, and dilution resulting from additional capital raised through the sale of our common stock or other equity-

linked instruments; our ability to continue to comply with the applicable listing standards of the New York Stock Exchange if the Merger is not consummated and we remain a public company; the restrictions contained in the agreements governing our indebtedness limiting our flexibility in operating our business; the effect of credit ratings downgrades; our dependence on our senior management team and other key individuals and any failure to retain them in light of the Merger; continued scrutiny and changing expectations from government regulators, municipalities, investors, lenders, customers, activists and other stakeholders; and other factors set forth in our filings with the Securities and Exchange Commission ("SEC"). You should not place undue reliance on these forward-looking statements, which speak only as of the date stated, or if no date is stated, as of the date of this press release. For a more comprehensive discussion of risks, refer to "Item 1A. Risk Factors" of the Company's reports filed with the SEC, including the Company's Annual Report on Form 10-K for the year ended December 31, 2025. The Company does not undertake any obligation to update or revise any forward-looking statements because of new information, future events or otherwise, except as required by law.

Clear Channel Outdoor

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