5551 Corporate Boulevard
Baton Rouge, LA 70808

Lamar Advertising Company Announces Fourth Quarter and Year-End 2000 Operating Results

Baton Rouge, LA - Wednesday, February 7, 2001 - Lamar Advertising Company (Nasdaq: LAMR), a leading owner and operator of outdoor advertising and logo sign displays, announces the Company's operating results for the fourth quarter and the year ended December 31, 2000.

Fourth Quarter Results

Lamar reported net revenues of $178.3 million for the fourth quarter of 2000 versus $149.5 million for the fourth quarter of 1999 which represents a 19% increase. Earnings before interest, taxes, depreciation and amortization ("EBITDA") increased 27% to $88.1 million for the fourth quarter of 2000 versus $69.6 million for the fourth quarter of 1999. There was a net loss of $25.2 million for the fourth quarter of 2000 compared to a net loss of $25.4 million for the fourth quarter of 1999.

For the fourth quarter ended December 31, 2000, after tax cash flow was $63.1 million compared to $49.1 million for the same period in 1999, a 29% increase. After tax cash flow per share for the fourth quarter 2000 was $0.62, a 19% increase over $0.52 for the fourth quarter 1999. The term "after tax cash flow" is defined as net income or loss before unusual and non-recurring items plus depreciation and amortization.

The Company's same store net revenue growth for the fourth quarter of 2000 was 9.5% and same store EBITDA growth was 16%. The term "same store" is defined as markets owned and operated for a period of more than 12 months.

Year End Results

For the year ended December 31, 2000, net revenue was $687.3 million versus $444.1 million for the same period in 1999, a 55% increase. EBITDA increased 61% to $331.8 million for the year ended 2000 versus $206.7 million for the same period in 1999. There was a net loss of $94.1 million for year end 2000 as compared to a net loss of $44.5 million for the same period in 1999.

For the year ended 2000, after tax cash flow was $232.2 million compared to $133.7 million for the same period in 1999, a 74% increase.

The Company's same store net revenue growth for year end 2000 was 9% and same store EBITDA growth was 14%.

Future Guidance

With regard to specific annual and quarterly guidance for 2001, the Company, as has always been its practice in the past, plans to give guidance between the end of February and the middle of March 2001. This allows the Company additional time to assess first quarter business patterns and increases visibility when looking to the second and third quarter. The Company will issue a press release and host a conference call sometime during that time frame to deliver guidance.

Conference Call and Webcast Information

A conference call will be held to discuss the Company's operating results Wednesday, February 7, 2001 at 3:00 p.m. central time. Instructions for dialing into the conference call is provided below:

Domestic:	**1-212-271-4505**
Replay:	**1-800-633-8284 - Domestic** **1-858-812-6440 - International** **(code 17896070)** Will run thru February 10, 2001 at 12:00 p.m. central time
Live Webcast:	www.lamar.com or www.streetevents.com
Webcast Replay:	www.lamar.com or www.streetevents.com. Available thru February 10, 2001 at 12:00 p.m. central time

General Information on Lamar

Lamar Advertising Company is a leading outdoor advertising company currently operating 154 outdoor advertising companies in 44 states, logo businesses in 21 states and the province of Ontario, Canada and 38 transit advertising franchises in 14 states.

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Some matters discussed in this press release may constitute "forward-looking statements" that involve known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied by the forward-looking statements. These risks and uncertainties include, among others, those relating to: (1) our significant indebtedness; (2) our need for and ability to obtain additional funding for acquisitions or operations; (3) the integration of companies that we acquire and our ability to recognize cost savings or operating efficiencies as a result of these acquisitions; (4) the continued popularity of outdoor advertising as an advertising medium; (5) the regulation of the outdoor advertising industry; and (6) other factors described in the reports on Forms 10-K and 10-Q and the registration statements that we file from time to time with the SEC.

LAMAR ADVERTISING COMPANY
AND SUBSIDIARIES

Consolidated Statements of Operations
(In thousands, except share and per share data)

	Three Months Ended December 31, 2000	Three Months Ended December 31, 1999	Year Ended December 31, 2000	Year Ended December 31, 1999
Net revenues	$ 178,293	$ 149,521	$ 687,319	$ 444,135
Operating expenses:				
Direct advertising expenses	55,289	49,609	217,465	143,090
General and administrative expenses	34,859	30,347	138,072	94,372
Depreciation and amortization	86,563	72,187	318,096	177,138
	176,711	152,143	673,633	414,600
Operating income (loss)	1,582	(2,622)	13,686	29,535
Other expense (income):				
Interest income	(747)	(354)	(1,715)	(1,421)
Interest expense	38,421	32,148	147,607	89,619
Loss (gain) on disposition of assets	(712)	185	(986)	(5,481)
	36,962	31,979	144,906	82,717
Loss before income taxes, extraordinary item and cumulative effect of a change in accounting principle	(35,380)	(34,601)	(131,220)	(53,182)
Income tax benefit	(10,156)	(9,234)	(37,115)	(9,596)
Loss before extraordinary item and cumulative effect of a change in accounting principle	(25,224)	(25,367)	(94,105)	(43,586)
Extraordinary loss on debt extinguishment, net of income tax benefit of $117	--	--	--	(182)
Loss before cumulative effect of a change in accounting principle	(25,224)	(25,367)	(94,105)	(43,768)
Cumulative effect of a change in accounting principle	--	--	--	(767)
Net loss	(25,224)	(25,367)	(94,105)	(44,535)
Preferred stock dividends	92	--	365	365
Net loss applicable to common stock	$ (25,316)	$ (25,367)	$ (94,470)	$ (44,900)
Loss per common share - basic and diluted:				
Loss before extraordinary item and accounting change	$ (.27)	$ (.29)	$ (1.04)	$ (.64)
Extraordinary loss on debt extinguishment	--	--	--	--
Cumulative effect of a change in accounting principle	--	--	--	(.01)
Net loss	$ (.27)	$ (.29)	$ (1.04)	$ (.65)
Weighted average common shares outstanding	94,686,511	87,879,801	91,164,884	69,115,764
Incremental common shares from dilutive stock options	--	--	--	--
Incremental common shares from convertible debt	--	--	--	--
Weighted average common shares assuming dilution	94,686,511	87,879,801	91,164,884	69,115,764