



Altice Europe N.V. Consolidated Q4 2019E consensus estimates (pro forma, IFRS).

Figures shown in EUR millions

Revenue	Q4 18A	Q4 19E	19E / 18A
Total Altice France	2,637	2,909	10.3%
Portugal	526	532	1.1%
Israel	227	240	5.9%
Dominican Republic	143	139	(2.7%)
Teads	129	157	21.5%
Others	0	(0)	-
Total Altice International	1,026	1,069	4.2%
Total Altice TV	50	61	-
Corporate and Other	0	1	-
Eliminations	(77)	(66)	-
Total Altice Europe Consolidated	3,636	3,974	9.3%
Total ex-Altice TV	3,587	3,913	9.1%

Capex (accrued)	Q4 18A	Q4 19E	19E / 18A
Total Altice France	591	596	0.7%
Portugal	120	121	0.8%
Israel	64	58	(8.6%)
Dominican Republic	31	29	(8.0%)
Teads	1	0	-
Others	-	(0)	-
Total Altice International	216	208	(3.7%)
Total Altice TV	(7)	4	-
Corporate and Other	-	1	-
Eliminations	(2)	(0)	-
Total Altice Europe Consolidated	799	809	1.3%
Total ex-Altice TV	806	805	(0.1%)

Adjusted EBITDA	Q4 18A	Q4 19E	19E / 18A
Total Altice France	936	1,087	16.1%
Portugal	199	199	0.2%
Israel	94	90	(3.4%)
Dominican Republic	65	63	(3.5%)
Teads	33	40	20.4%
Others	(0)	(0)	-
Total Altice International	391	392	0.4%
Total Altice TV	(53)	(29)	-
Corporate and Other	(12)	(10)	-
Eliminations	1	(3)	-
Total Altice Europe Consolidated	1,262	1,438	13.9%
Total ex-Altice TV	1,316	1,467	11.5%

Adjusted EBITDA - Capex (accrued)	Q4 18A	Q4 19E	19E / 18A
Total Altice France	345	491	42.5%
Portugal	79	78	(0.8%)
Israel	30	32	7.8%
Dominican Republic	34	34	0.7%
Teads	32	40	24.6%
Others	(0)	(0)	-
Total Altice International	174	184	5.6%
Total Altice TV	(46)	(33)	-
Corporate and Other	(12)	(11)	-
Eliminations	3	(3)	-
Total Altice Europe Consolidated	463	629	35.7%
Total ex-Altice TV	510	662	29.9%

Notes:

Sell-side analyst estimates for Q4 are based on the average of forecasts from 13 Altice Europe N.V. analysts (as of February 24, 2020)

Sell-side analyst estimates and historical figures shown are pro forma defined as results of Altice Europe N.V. New Perimeter as if the spinoff of Altice USA had occurred on 1/1/17 and the press titles within the AMG France business ("France - Media" segment) as if the disposal occurred on 1/1/17. Financials for Altice Europe exclude the international wholesale voice business (following closing announced on September 13, 2018) and are shown pro forma for Portugal and Dominican Republic tower transactions. Financials for Altice Europe exclude press magazines disposed (following closing of Point de Vue on July 2, 2018 and Groupe L'Express on July 30, 2019) from 1/1/18.

Segments shown on a pro forma standalone reporting basis, Group figures shown on a pro forma consolidated basis