



Altice Europe N.V. Consolidated 3Q 2018E consensus estimates (pro forma, IFRS)

Figures shown in EUR millions

Revenue	Reported		
	Q3 17A	Q3 18E	18E / 17A
Total Altice France	2,683	2,544	(5.2%)
Portugal	527	511	(3.1%)
Israel	252	244	(2.9%)
Dominican Republic	157	145	(7.7%)
Teads	66	80	20.9%
Others		1	-
Total Altice International	1,002	980	(2.1%)
Total Altice TV	8	31	-
Corporate and Other	4	0	-
Eliminations	(25)	(45)	-
Total Altice Europe Consolidated	3,671	3,511	(4.3%)

Capex (accrued)	Reported		
	Q3 17A	Q3 18E	18E / 17A
Total Altice France	542	548	1.2%
Portugal	98	101	3.7%
Israel	60	59	(0.4%)
Dominican Republic	23	24	6.7%
Teads	-	0	-
Others	-	-	-
Total Altice International	180	185	2.8%
Total Altice TV	1	329	-
Corporate and Other	5	2	-
Eliminations	(2)	(2)	-
Total Altice Europe Consolidated	726	1,062	46.3%

Adjusted EBITDA	Reported		
	Q3 17A	Q3 18E	18E / 17A
Total Altice France	1,093	983	(10.0%)
Portugal	239	221	(7.3%)
Israel	117	109	(6.0%)
Dominican Republic	85	78	(8.5%)
Teads	12	14	18.3%
Others	(0)	(0)	-
Total Altice International	452	423	(6.5%)
Total Altice TV	(61)	(55)	-
Corporate and Other	(23)	(13)	-
Eliminations	(7)	(4)	-
Total Altice Europe Consolidated	1,454	1,334	(8.3%)

Adjusted EBITDA - Capex (accrued)	Reported		
	Q3 17A	Q3 18E	18E / 17A
Total Altice France	551	435	(21.0%)
Portugal	141	120	(14.9%)
Israel	57	50	(11.9%)
Dominican Republic	63	54	(13.9%)
Teads	12	14	17.5%
Others	(0)	(0)	-
Total Altice International	272	238	(12.6%)
Total Altice TV	(63)	(384)	-
Corporate and Other	(29)	(15)	-
Eliminations	(4)	(3)	-
Total Altice Europe Consolidated	728	272	(62.7%)

Notes:

Sell-side analyst estimates for Q3 are based on the average of forecasts from 17 Altice Europe N.V. analysts (as of October 31, 2018).

Sell-side analyst estimates and historical figures shown are pro forma defined as results of Altice Europe N.V. New Perimeter as if the planned 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.

Historical numbers shown under IFRS 15 accounting standards according to Altice Europe N.V. new reporting standards from Q1 2018.

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

Financials for Altice Europe N.V. exclude the international wholesale voice business (exclusivity for sale announced on March 12, 2018) and green.ch AG and Green Datacenter AG in Switzerland (following disposals announced on December 1, 2017).