



Altice Europe N.V. Consolidated Q3 2019E consensus estimates (pro forma, IFRS).

Figures shown in EUR millions

Revenue	Q3 18A	Q3 19E	19E / 18A
Total Altice France	2,469	2,628	6.4%
Portugal	525	526	0.1%
Israel	232	231	(0.1%)
Dominican Republic	140	139	(0.4%)
Teads	85	110	29.5%
Others	0	(0)	-
Total Altice International	982	1,006	2.5%
Total Altice TV	30	60	-
Corporate and Other	1	1	-
Eliminations	(52)	(66)	-
Total Altice Europe Consolidated	3,429	3,628	5.8%
Total ex-Altice TV	3,399	3,568	5.0%

Capex (accrued)	Q3 18A	Q3 19E	19E / 18A
Total Altice France	532	545	2.4%
Portugal	92	96	4.5%
Israel	52	53	2.0%
Dominican Republic	27	27	(0.7%)
Teads	-	1	-
Others	-	-	-
Total Altice International	171	177	3.3%
Total Altice TV	4	6	-
Corporate and Other	-	1	-
Eliminations	(1)	(1)	-
Total Altice Europe Consolidated	707	729	3.2%
Total ex-Altice TV	703	723	2.8%

Adjusted EBITDA	Q3 18A	Q3 19E	19E / 18A
Total Altice France	966	1,035	7.1%
Portugal	220	213	(3.0%)
Israel	100	90	(10.0%)
Dominican Republic	73	69	(4.7%)
Teads	11	17	50.5%
Others	0	(0)	-
Total Altice International	404	389	(3.6%)
Total Altice TV	(56)	(21)	-
Corporate and Other	(15)	(10)	-
Eliminations	(6)	(5)	-
Total Altice Europe Consolidated	1,293	1,388	7.3%
Total ex-Altice TV	1,349	1,409	4.4%

Adjusted EBITDA - Capex (accrued)	Q3 18A	Q3 19E	19E / 18A
Total Altice France	433	490	13.0%
Portugal	127	117	(8.3%)
Israel	48	37	(22.7%)
Dominican Republic	46	42	(7.0%)
Teads	11	16	44.2%
Others	0	(0)	-
Total Altice International	232	212	(8.7%)
Total Altice TV	(59)	(27)	-
Corporate and Other	(15)	(11)	-
Eliminations	(5)	(4)	-
Total Altice Europe Consolidated	587	660	12.5%
Total ex-Altice TV	646	687	6.3%

Notes:

Sell-side analyst estimates for Q3 are based on the average of forecasts from 12 Altice Europe N.V. analysts (as of November 01, 2019)

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

Q3-18 Altice TV accrued capex excludes €1,013m related to the acquisition of multi-year major sports rights in France (Champions League)