



**Altice Europe N.V. Consolidated Q2 2019E consensus estimates (pro forma, IFRS)**

Figures shown in EUR millions

Revenue	Q2 18A	Q2 19E	19E / 18A
<b>Total Altice France</b>	<b>2,516</b>	<b>2,605</b>	<b>3.5%</b>
Portugal	516	517	0.1%
Israel	241	235	(2.4%)
Dominican Republic	138	139	1.1%
Teads	83	103	24.1%
Others	0	0	-
<b>Total Altice International</b>	<b>978</b>	<b>994</b>	<b>1.6%</b>
<b>Total Altice TV</b>	<b>20</b>	<b>61</b>	<b>-</b>
Corporate and Other	2	1	-
Eliminations	(38)	(58)	-
<b>Total Altice Europe Consolidated</b>	<b>3,479</b>	<b>3,604</b>	<b>3.6%</b>
Total ex-Altice TV	3,459	3,543	2.4%

Capex (accrued)	Q2 18A	Q2 19E	19E / 18A
<b>Total Altice France</b>	<b>576</b>	<b>583</b>	<b>1.1%</b>
Portugal	106	102	(4.1%)
Israel	61	57	(5.7%)
Dominican Republic	29	28	(4.8%)
Teads	-	0	-
Others	-	-	-
<b>Total Altice International</b>	<b>196</b>	<b>187</b>	<b>(4.6%)</b>
<b>Total Altice TV</b>	<b>1</b>	<b>5</b>	<b>-</b>
Corporate and Other	-	-	-
Eliminations	0	(0)	-
<b>Total Altice Europe Consolidated</b>	<b>773</b>	<b>775</b>	<b>0.2%</b>
Total ex-Altice TV	772	770	(0.4%)

Adjusted EBITDA	Q2 18A	Q2 19E	19E / 18A
<b>Total Altice France</b>	<b>974</b>	<b>1,016</b>	<b>4.3%</b>
Portugal	212	210	(1.2%)
Israel	105	87	(16.8%)
Dominican Republic	75	72	(4.2%)
Teads	10	15	45.3%
Others	(0)	-	-
<b>Total Altice International</b>	<b>403</b>	<b>384</b>	<b>(4.6%)</b>
<b>Total Altice TV</b>	<b>(62)</b>	<b>(18)</b>	<b>-</b>
Corporate and Other	(8)	(9)	-
Eliminations	(3)	(4)	-
<b>Total Altice Europe Consolidated</b>	<b>1,303</b>	<b>1,368</b>	<b>5.0%</b>
Total ex-Altice TV	1,365	1,387	1.6%

Adjusted EBITDA - Capex (accrued)	Q2 18A	Q2 19E	19E / 18A
<b>Total Altice France</b>	<b>398</b>	<b>434</b>	<b>9.0%</b>
Portugal	106	108	1.7%
Israel	44	30	(31.9%)
Dominican Republic	46	44	(3.9%)
Teads	10	15	42.8%
Others	(0)	-	-
<b>Total Altice International</b>	<b>207</b>	<b>197</b>	<b>(4.7%)</b>
<b>Total Altice TV</b>	<b>(63)</b>	<b>(24)</b>	<b>-</b>
Corporate and Other	(8)	(9)	-
Eliminations	(3)	(4)	-
<b>Total Altice Europe Consolidated</b>	<b>530</b>	<b>594</b>	<b>12.1%</b>
Total ex-Altice TV	593	617	4.1%

**Notes:**

Sell-side analyst estimates for Q2 are based on the average of forecasts from 10 Altice Europe N.V. analysts (as of July 26, 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. Segments shown on a pro forma standalone reporting basis, Group figures shown on a pro forma consolidated basis