



Altice Europe N.V. Consolidated 4Q 2018E consensus estimates (pro forma, IFRS)

Figures shown in EUR millions

Revenue	Q4 17A	Q4 18E	18E / 17A
Total Altice France	2,698	2,525	(6.4%)
Portugal	527	522	(0.9%)
Israel	257	238	(7.4%)
Dominican Republic	148	139	(5.8%)
Teads	98	112	13.9%
Others	0	0	-
Total Altice International	1,030	1,011	(1.8%)
Total Altice TV	12	53	-
Corporate and Other	13	(2)	-
Eliminations	(46)	(59)	-
Total Altice Europe Consolidated	3,707	3,527	(4.8%)

Capex (accrued)	Q4 17A	Q4 18E	18E / 17A
Total Altice France	717	622	(13.2%)
Portugal	133	118	(11.1%)
Israel	62	59	(6.0%)
Dominican Republic	39	28	(27.4%)
Teads	-	-	-
Others	(0)	-	-
Total Altice International	234	205	(12.5%)
Total Altice TV	16	15	-
Corporate and Other	3	1	-
Eliminations	(6)	(12)	-
Total Altice Europe Consolidated	965	831	(13.9%)

Adjusted EBITDA	Q4 17A	Q4 18E	18E / 17A
Total Altice France	1,108	939	(15.3%)
Portugal	231	213	(7.8%)
Israel	120	103	(14.2%)
Dominican Republic	79	74	(6.7%)
Teads	27	24	(11.2%)
Others	(0)	0	-
Total Altice International	457	414	(9.5%)
Total Altice TV	(57)	(49)	-
Corporate and Other	(31)	(14)	-
Eliminations	(5)	(7)	-
Total Altice Europe Consolidated	1,473	1,283	(12.9%)

Adjusted EBITDA - Capex (accrued)	Q4 17A	Q4 18E	18E / 17A
Total Altice France	391	316	(19.1%)
Portugal	98	95	(3.2%)
Israel	57	44	(23.2%)
Dominican Republic	41	46	12.9%
Teads	27	24	(11.2%)
Others	(0)	0	-
Total Altice International	223	209	(6.3%)
Total Altice TV	(73)	(64)	-
Corporate and Other	(34)	(14)	-
Eliminations	1	6	-
Total Altice Europe Consolidated	508	452	(10.9%)

Notes:

Sell-side analyst estimates for Q4 are based on the average of forecasts from 15 Altice Europe N.V. analysts (as of March 12, 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

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 exclude the international wholesale voice business (following closing announced on September 13, 2018) and green.ch AG and Green Datacenter AG in Switzerland (following closing announced on February 12, 2018).

Financials shown are pro forma for Portugal and Dominican Republic tower transactions