



Altice Europe Consolidated 1Q 2018E consensus estimates (pro forma, IFRS)

Figures shown in EUR millions

Revenue	Q1 17A	Q1 18E	18E / 17A
Total Altice France	2,627	2,537	(3.5%)
Portugal	542	524	(3.4%)
Israel	261	249	(4.6%)
Dominican Republic	164	137	(16.5%)
Teads	-	54	-
Others	1	0	-
Total Altice International	968	964	(0.4%)
Total Altice TV	6	14	-
Corporate and Other	(0)	1	-
Eliminations	(30)	(39)	29.1%
Total Altice Europe Consolidated	3,571	3,477	(2.6%)

Capex (accrued)	Q1 17A	Q1 18E	18E / 17A
Total Altice France	486	503	3.4%
Portugal	108	104	(3.5%)
Israel	62	60	(4.2%)
Dominican Republic	23	21	(7.8%)
Teads	-	0	-
Others	-	-	-
Total Altice International	193	185	(4.1%)
Total Altice TV	3	4	-
Corporate and Other	3	3	-
Eliminations	1	(2)	-
Total Altice Europe Consolidated	687	693	1.0%

Adjusted EBITDA	Q1 17A	Q1 18E	18E / 17A
Total Altice France	908	875	(3.6%)
Portugal	257	237	(7.6%)
Israel	119	112	(5.4%)
Dominican Republic	98	80	(18.2%)
Teads	-	5	-
Others	0	0	-
Total Altice International	473	434	(8.2%)
Total Altice TV	(46)	(42)	-
Corporate and Other	(45)	(21)	-
Eliminations	(1)	(4)	-
Total Altice Europe Consolidated	1,289	1,244	(3.5%)

Adjusted EBITDA - Capex (accrued)	Q1 17A	Q1 18E	18E / 17A
Total Altice France	422	373	(11.7%)
Portugal	149	133	(10.6%)
Israel	56	53	(6.7%)
Dominican Republic	75	59	(21.4%)
Teads	-	5	-
Others	0	0	-
Total Altice International	280	249	(11.1%)
Total Altice TV	(49)	(46)	-
Corporate and Other	(49)	(23)	-
Eliminations	(3)	(2)	-
Total Altice Europe Consolidated	602	551	(8.6%)

Notes:

Sell-side analyst estimates for Q1 are based on the average of forecasts from 10 Altice N.V. analysts (as of May 14, 2018).

Sell-side analyst estimates and historical figures shown are pro forma defined as results of the Altice N.V. Group New Perimeter ("Altice Europe") as if the planned spin-off 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 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 Altice NV's 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).