ALTICE – FULL YEAR 2013 PRO FORMA CONSOLIDATED RESULTS

Strong financial performance driven by operational turnaround in International businesses

March 14, 2014: Altice SA (Euronext: ATC NA), today announces financial and operating results for the year ended December 31, 2013.

Strong financial performance

- €3.2bn of Pro forma[1] Consolidated Revenue, up 0.7%
    - €1.9bn International[2] Revenue, up 0.4%
        - Revenue is €2,085m including Tricom & Mobius
    - €1.3bn France Revenue, up 1.1%
- Pro forma Consolidated EBITDA of €1,360m, up 6.0%
    - €744m International EBITDA, up 13%
        - EBITDA is €798m including Tricom & Mobius
    - €616m France EBITDA, down 1.0%
- EBITDA margin expanded by 2.1% pts to 42.2%
    - International margin expanded by 4.2% pts to 39.0%
    - France margin fell by 0.9% pts to 46.9%
- Pro forma Operating Free Cash Flow[3] of €667m, up 27%

Continued strategic progress

- Successful IPO raised €750m and created 26% free float
- Increased stake in Numericable to 40%
- Acquisition of Tricom closed, and ODO in Dominican Republic creating integrated cable/mobile business with strong market share and growth opportunities[4]

[1] These results reflect the pro forma results of the Altice S.A. group, including the planned acquisition of Orange Dominicana, but excluding Tricom and Mobius. Tricom had revenue of €159m and EBITDA of €51m in 2013. Mobius had revenue of €19m and EBITDA of €3m in 2013. See "Financial Presentation" note for further details.
[2] International business is the Altice VII Group
[3] Defined as EBITDA less Capital Expenditure
[4] The Tricom acquisition was completed on March 12, 2014 and the acquisition of ODO is expected to be completed soon

Key operational progress

- Group triple-play penetration increased 5% pts to 61%
- France: Customer and ARPU growth driving 4% cable revenue growth
- Israel:
  - Strong triple-play, hi-speed broadband and mobile growth
  - Cost restructuring driving 19% EBITDA growth
- Portugal:
  - Cost restructuring and ONI integration driving 21% EBITDA growth
- French Overseas Territories:
  - Successful triple-play focus driving 6% ARPU growth
  - Integration of Outremer Telecom driving 13% EBITDA growth

Dexter Goei, Chief Executive Office of Altice, said: "Today's set of results, our first to be published since Altice became a public company in January, show how we have made strong financial, operational and strategic progress through 2013. Integration of the companies we acquired last year is going well, margins there are improving, and our focus on synergies and efficiencies drove strong EBITDA and OpFCF growth.

Looking forward, Altice's balance sheet, liquidity and access to capital are strong following January's successful IPO. So, with our EBITDA and cashflow set to continue to grow, I am pleased to say we have all the flexibility we need to develop new business opportunities."

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Conference call details

The company will host a conference call and webcast to discuss the results at 2pm CET, 1pm GMT, 8am EST today.

Webcast: www.altice.net

Conference call dial in: +44 (0)20 3427 1909 / +1 646 254 3360
Confirmation code: 5331625

Financial Presentation

Altice S.A. was incorporated after the year-end on January 3, 2014. However, it's operating subsidiaries have operated for several years and have from time to time made significant equity investments in a number of cable and telecommunication businesses in various jurisdictions. Therefore, in order to facilitate an understanding of the Company's results of operations, we have presented and discussed the pro forma consolidated financial information of the Company (giving effect to each such significant acquisition as if such acquisitions had occurred by January 1, 2013) for the year ended December 31, 2013 (the "Pro Forma Consolidated Financial Information") and the Aggregated Consolidated Information (giving effect to each such significant acquisition as if such acquisitions had occurred by January 1, 2012) for the year ended December 31, 2012 (the "Aggregated Consolidated Information"). Neither the Pro Forma Consolidated Financial Information nor the Aggregated Consolidated Information has been prepared in accordance with the requirements of Regulation S-X under the U.S. Securities Act or the requirements of the European Union Directive 2003/71/EC (as amended.) The Pro Forma Consolidated Financial Information and the Aggregated Consolidated Information have not been audited in accordance with any generally accepted auditing standards. The Pro Forma Consolidated Financial Information and the Aggregated Consolidated Information include results of operations data of the acquired businesses even though we may not have owned or controlled such acquired businesses for all or any of the duration of the periods presented and would not have been permitted under IFRS to consolidate the results of such acquired businesses in any historical financial statements. In addition, since we do not present any Aggregated Consolidated Information below the line item "operating income before depreciation and amortization", or EBITDA, the non -controlling interests in the operating results of the acquired businesses are not reflected therein.

The Pro Forma Consolidated Financial Information and the Aggregated Consolidated Information are based on certain assumptions that we believe are reasonable. Our assumptions may prove to be inaccurate over time. Accordingly, the Pro Forma Consolidated Financial Information and the Aggregated Consolidated Information may not reflect what our results of operations and financial condition would have been had we been a combined company during the periods presented, or what our results of operations and financial condition will be in the future.

This press release contains measures and ratios (the "Non-IFRS Measures"), including EBITDA and Adjusted EBITDA, that are not required by, or presented in accordance with, IFRS or any other generally accepted accounting standards. We present Non-IFRS measures because we believe that they are of interest for the investors and similar measures are widely used by certain investors, securities analysts and other interested parties as supplemental measures of performance and liquidity. The Non-IFRS measures may not be comparable to similarly titled measures of other companies, have limitations as analytical tools and should not be considered in isolation or as a substitute for analysis of our, or any of our subsidiaries', operating results as reported under IFRS or other generally accepted accounting standards. Non-IFRS measures such as EBITDA are not measurements of our, or any of our subsidiaries', performance or liquidity under IFRS or any other generally accepted accounting principles. In particular, you should not consider EBITDA as an alternative to (a) operating profit or profit for the period (as determined in accordance with IFRS) as a measure of our, or any of our operating entities', operating performance, (b) cash flows from operating, investing and financing activities as a measure of our, or any of our subsidiaries', ability to meet its cash needs or (c) any other measures of performance under IFRS or other generally accepted accounting standards. In addition, these measures may also be defined and calculated differently than the corresponding or similar terms under the terms governing our existing debt.

Financial and statistical information and comparisons

Financial and statistical information is at and for the year ended December 31, 2013, unless otherwise stated. Comparisons of financial and operating statistics are the full year 2013, unless otherwise stated. Where financial information is given for the year 2013, any comparisons are to the year 2012, unless otherwise stated.

Summary Financials

2012 Pro forma and 2013 Aggregated Consolidated Information

FULL-YEAR 2013

	Israel[1]	Orange Dominicana	Belgium and Luxembourg	Portugal	French Overseas Territories[2]	Others[3]	Total International	France	Total
Revenue									
Cable	699.4	-	60.9	108.7	89.6	1.3	960	869.4	1,829.3
Mobile	190.4	446.3	1.2	-	133.9	-	772	-	771.8
B2B & Other	-	-	8.4	100.8	-	73.9	183	513.4	696.5
Adjustments[4]	(7.9)	-	-	-	-	-	(7.9)	(68.6)	(76.5)
Total Revenue	**881.9**	**446.3**	**70.5**	**209.5**	**223.5**	**75.2**	**1,906.9**	**1,314.2**	**3,221.1**
EBITDA[5]	**363.0**	**173.0**	**45.0**	**58.2**	**84.5**	**19.9**	**743.6**	**615.9**	**1,359.6**
EBITDA margin	*41.2%*	*38.8%*	*63.8%*	*27.8%*	*37.8%*	*26.5%*	*39.0%*	*46.9%*	*42.2%*
Capex	**208.9**	**58.5**	**23.0**	**24.0**	**36.2**	**22.1**	**372.7**	**319.8**	**692.5**
Capex / Revenue	*23.7%*	*13.1%*	*32.6%*	*11.5%*	*16.2%*	*29.4%*	*19.5%*	*24.3%*	*21.5%*
Operating FCF	**154.1**	**114.5**	**22.0**	**34.2**	**48.3**	**- 2.2**	**370.9**	**296.1**	**667.0**
OpFCF / Revenue	*17.5%*	*25.7%*	*31.2%*	*16.3%*	*21.6%*	*-2.9%*	*19.5%*	*22.5%*	*20.7%*

FULL-YEAR 2012

	Israel[1]	Orange Dominicana	Belgium and Luxembourg	Portugal	French Overseas Territories[2]	Others[3]	Total International	France	Total
Revenue									
Cable	677.9	-	59.7	118.0	87.8	2.4	946	832.6	1,778.4
Mobile	172.5	457.7	0.2	117.4	131.7	-	880	-	879.5
B2B & Other	-	-	11.5	-	-	62.7	74	536.0	610.2
Adjustments[4]	-	-	-	-	-	-	0.0	(68.8)	(68.8)
Total Revenue	**850.4**	**457.7**	**71.4**	**235.4**	**219.5**	**65.1**	**1,899.5**	**1,299.8**	**3,199.3**
EBITDA[5]	**305.2**	**166.7**	**45.6**	**48.0**	**75.1**	**20.1**	**660.7**	**621.9**	**1,282.6**
EBITDA margin	*35.9%*	*36.4%*	*63.9%*	*20.4%*	*34.2%*	*30.9%*	*34.8%*	*47.8%*	*40.1%*
Capex	**295.4**	**73.2**	**17.0**	**30.8**	**35.7**	**18.7**	**470.8**	**285.7**	**756.5**
Capex / Revenue	*34.7%*	*16.0%*	*23.8%*	*13.1%*	*16.3%*	*28.7%*	*24.8%*	*22.0%*	*23.6%*
Operating FCF	**9.8**	**93.5**	**28.6**	**17.2**	**39.4**	**1.4**	**189.9**	**336.2**	**526.1**
OpFCF / Revenue	*1.2%*	*20.4%*	*40.1%*	*7.3%*	*17.9%*	*2.2%*	*10.0%*	*25.9%*	*16.4%*

Notes to Summary Financials

(1) In Israel, costs relating to the purchase of exclusive third party content have only been capitalized with effect from April 1, 2013. Consequently, EBITDA for 2012 reflects costs relating to the purchase of exclusive third party content for the entire period and EBITDA for 2013 reflects costs relating to the purchase of exclusive third party content incurred in the period prior to April 1, 2013.

(2) For the Overseas Territories, cable based services includes revenues from cable based services we provide in Guadeloupe and Martinique as well as the xDSL based broadband Internet (including IPTV) and fixed-line telephony services we provide in Guadeloupe, Martinique, French Guiana, La Réunion and Mayotte

(3) Comprises primarily of our B2B telecommunications solutions business and datacentre operations in Switzerland (Green and Green Datacenter), our datacentre operations in France (Auberimmo) and our content production and distribution business in France (Ma Chaîne Sport and Sportv.)

(4) Adjustments are related to the elimination of intercompany transactions between HOT Telecom and HOT Mobile in Israel (Cable: €5.1m; Mobile: €2.8m) and in Numericable. The Israel intercompany transactions were considered to be non-significant for 2012 (<€1m) and hence segment information was presented net of intercompany transactions. Given the significant nature of such transactions in 2013, management considers that presentation of HOT's cable and mobile segments on a pre-intercompany basis presents a more accurate version of the economic reality of the two business units.

(5) EBITDA is defined as operating profit before depreciation and amortization, other expenses, net, management fees, reorganization and extraordinary costs and share of profit of associates.

Group KPIs

FULL-YEAR 2013

As and for the year ended December 31, 2013
in thousands except percentages and as otherwise indicated

	France	Israel[6]	Orange Dominicana	Belgium and Luxembourg	Portugal	French Overseas Territories[7]	Total[8]
CABLE-BASED SERVICES							
Market and Network							
Homes passed	9,940	2,282	-	233	908	154	13,517
Docsis 3.0 upgraded	53%	100%	-	100%	99%	53%	-
Unique Customers							
Cable customers[1]	1,264	1,127	-	114	237	40	2,782
Cable customer net adds	36	(71)	-	(6)	(18)	1	(58)
Triple-play customers	1,041	452	-	50	135	17	1,695
Triple-play penetration	82%	40%	-	44%	57%	43%	61%
RGUs & Penetration[2, 3]							
Total RGUs	3,218	2,295	-	239	603	74	6,429
RGU net additions	124	(48)	-	(5)	(45)	11	37
Pay TV	1,140	875	-	129	224	40	2,408
Pay TV net additions	(23)	(21)	-	(7)	(21)	1	(71)
Pay TV penetration	11%	38%	-	55%	25%	26%	18%
Broadband	1,054	744	-	57	156	17	2,028
Broadband net additions	69	(27)	-	2	(3)	5	46
Broadband penetration	11%	33%	-	24%	17%	11%	15%
Telephone	1,024	676	-	53	223	17	1,993
Telephone net additions	78	-	-	-	(20)	5	63
Telephone penetration	10%	30%	-	23%	25%	11%	15%
RGUs per cable customer	2.55	2.04	-	2.10	2.54	1.85	2.31
ARPU[4]							
Cable ARPU	€ 41.50	€ 47.60	-	€ 41.90	€ 34.60	€ 51.40	-
xDSL / NON-CABLE							
RGUs							
Total RGUs	-	-	140	-	-	133	273
Broadband	-	-	140	-	-	56	196
Telephone	-	-	-	-	-	78	78
MOBILE							
Market and Network							
UMTS mobile coverage	-	61%	-	-	-	89%[9]	-
Subscribers							
Total mobile subscribers[5]	186	810	3,271	3	-	375	4,645
Mobile net additions	73	44	178	1	-	(10)	286
Postpaid subscribers	186	801	624	3	-	197	1,811
Postpaid net additions	73	63	35	-	-		171
Prepaid subscribers	7	9	2,647	-	-	178	2,841
Prepaid net additions	-	(19)	143	-	-		124
ARPU[4]							
Mobile ARPU	€ 12.50	€ 16.80	€ 9.75	€ 36.80	-	€ 27.10	-

FULL-YEAR 2012	As and for the year ended December 31, 2012 in thousands except percentages and as otherwise indicated						
	France	Israel[6]	Orange Dominicana	Belgium and Luxembourg	Portugal	French Overseas Territories[7]	Total[8]
CABLE-BASED SERVICES							
Market and Network							
Homes passed	9,875	2,243	-	233	906	154	13,411
Docsis 3.0 upgraded	48%	100%	-	100%	94%	37%	-
Unique Customers							
Cable customers[1]	1,228	1,198	-	120	255	39	2,840
Cable customer net adds	(10)	(47)	-	3	(9)	(2)	(65)
Triple-play customers	972	413	-	50	147	12	1,594
Triple-play penetration	79%	34%	-	42%	58%	31%	56%
RGUs & Penetration[2, 3]							
Total RGUs	3,094	2,343	-	244	648	63	6,392
RGU net additions	31	49	-	3	(21)	4	66
Pay TV	1,163	896	-	136	245	39	2,479
Pay TV net additions	(53)	5	-	1	(11)	(2)	(60)
Pay TV penetration	12%	40%	-	58%	27%	25%	18%
Broadband	985	771	-	55	159	12	1,982
Broadband net additions	35	771	-	55	159	12	1,032
Broadband penetration	10%	34%	-	24%	18%	8%	15%
Telephone	946	676	-	53	243	12	1,930
Telephone net additions	49	676	-	53	243	12	1,033
Telephone penetration	10%	30%	-	23%	27%	8%	14%
RGUs per cable customer	2.52	1.96	-	2.03	2.54	1.62	2.25
ARPU[4]							
Cable ARPU	€ 40.70	€ 44.40	-	€ 39.50	€ 34.90	€ 48.30	-
xDSL / NON-CABLE							
RGUs							
Total RGUs	-	-	-	-	-	-	-
Broadband	-	-	121	-	-	-	121
Telephone	-	-	-	-	-	-	-
MOBILE							
Market and Network							
UMTS mobile coverage	-	41%				89%[9]	
Subscribers							
Total mobile subscribers[5]	113	766	3,093	2	-	385	4,359
Mobile net additions	66	322	46	2	-	30	466
Postpaid subscribers	113	738	589	2	-	183	1,625
Postpaid net additions	66	349	24	2	-	25	466
Prepaid subscribers	-	28	2,504	-	-	203	2,735
Prepaid net additions	-	(27)	22	-	-	6	1
ARPU[4]							
Mobile ARPU	€ 19.10	€ 19.40	€ 10.71	€ 14.70	-	€ 26.70	-

Notes to Group KPIs

(1) Cable Customer Relationships represents the number of individual end users who have subscribed for one or more of our cable based services (including pay television, broadband or telephony), without regard to how many services to which the end user subscribed. It is calculated on a unique premises basis. Cable Customer Relationships does not include subscribers to either our mobile or ISP services.

(2) RGUs relate to sources of revenue, which may not always be the same as customer relationships. For example, one person may subscribe for two different services, thereby accounting for only one subscriber, but two RGUs. RGUs for pay television and broadband are counted on a per service basis and RGUs for telephony are counted on a per line basis.

(3) Penetration rates for our pay television, broadband and telephony services are presented as a percentage of homes passed.

(4) ARPU is an average monthly measure that we use to evaluate how effectively we are realizing revenue from subscribers. ARPU is calculated by dividing the revenue for the service provided after certain deductions for non-customer related revenue (such as hosting fees paid by channels) for the respective period by the average number of customer relationships for that period and further by the number of months in the period. The average number of customer relationships is calculated as the number of customer relationships on the first day in the respective period plus the number of customer relationships on the last day of the respective period, divided by two. For Israel and Dominican Republic, cable based ARPU has been calculated by using the following exchange rates: (i) average rate for 2012, €0.2018 = ILS 1.00, €0.01970 = 1 DOP and (ii) average rate for 2013, €0.20860 = ILS 1.00, €0.01829 = 1 DOP.

(5) Mobile subscribers is equal to the net number of lines or SIM cards that have been activated on our mobile network. In Israel, the total number of mobile subscribers for our iDEN and UMTS services were as follows:

	As of December 31,	
	2012	2013
	in thousands	
Mobile Subscribers		
iDEN	325	218
UMTS	441	592
Total	**766**	**810**

(6) In Israel, Homes Passed is the number of total Israeli Homes. Our cable network passes a vast majority of Israel's 2.2 million households.

(7) Cable-based information only relates to the cable based services (pay television, broadband Internet and fixed-line telephony) we provide in Guadeloupe and Martinique and excludes the xDSL based broadband Internet (including IPTV) and fixed-line telephony services we provide in Guadeloupe, Martinique, French Guiana, La Réunion and Mayotte following our acquisition of a controlling interest in Outremer in July 2013

(8) Total represents the aggregate of the respective key operating measures across all the regions in which we currently operate even though we may not have owned or controlled such business for the entire duration of the periods presented. Israel represents operating measures of HOT and HOT Mobile; Belgium and Luxembourg represents operating measures of Coditel Belgium and Coditel Luxembourg; Portugal represents operating measures of Cabovisão (in which we acquired a controlling interest in February 2012); Overseas Territories represents operating measures of Le Cable and in respect of mobile services only, Outremer (in which we acquired a controlling interest in July 2013).

(9) Excludes French Guiana.

Financial Review

Group

Total group revenue of €3,221.1m, increased 0.7% compared to the previous year mainly due to growth in Israel, France and Other, partially offset by declines in Portugal and Orange Dominicana. Growth on a constant currency basis was 1.1%.

Group EBITDA increased by 6.0% to €1,359.6m mainly due to growth in Israel and Portugal. Growth on a constant currency basis was 6.4%. EBITDA margin expanded by 2.1% points to 42.2%.

Group Capex reduced by 8.5% to €692.5m mainly to reductions in Israel and Orange Dominicana, partially offset by an increase in France.

Group OpFCF increased by 27% to €666.9m mainly due to growth in Israel, Orange Dominicana and Portugal, partially offset by a decrease in France.

France

Total revenue in France of €1,314.2m increased by 1.1% compared to the previous year as growth in cable revenue was partially offset by a decline in business and other revenues.

Cable revenue increased by 4.4% due to an increase in the customer base and a 2.0% increase in ARPU. We added 81,000 individual users during the year reflecting the success of our “La Box” set top box and superfast broadband. ARPU increased due to triple-play growth and growth in superfast broadband.

B2B and other revenue declined by 3.7% to €312.6m and Wholesale revenue declined by 5.1% to €200.8m.

B2B revenue declined mainly due to the effect of decreases in regulated termination rates and the impact of administrative and operational problems that occurred in 2012 and that notably resulted in the issuance of credit notes in 2013.

Wholesale revenue declined for similar reasons reflecting the systematic passing on of decreased termination rates.

EBITDA was down 1.0% on the previous year at €615.9m. EBITDA margin declined slightly from 47.8% to 46.9% due to increased investment in subscriber acquisition costs.

Capex in France was €319.8m, up 12% on 2012, mainly due to the continued upgrade of our network to Docsis 3.0 and the successful roll-out of “La Box”.

Israel

Total revenue in Israel was €881.9m, an increase of 3.7% compared to the previous year reflecting 3.2% growth in cable revenue to €699.4m and 10% growth in mobile revenue to €190.4m. The Israeli shekel strengthened during the year versus the Euro by 3.4% on average. Accordingly, at a constant exchange rate, total revenue increased by 0.3%, cable revenue was relatively flat and mobile revenue increased 6.8%.

Cable revenue was relatively flat on a constant currency basis as a 3.6% constant currency increase in ARPU was offset by a decline in cable customers.

Our cable customer base declined by 71,000 to 1,127,000 during the year, mainly due to natural evolution towards triple-play and the fact that our third party customer service and technical support provider had not allocated sufficient resources to manage the intake and connection arrangements for potential new subscribers.

ARPU increased due to our successful focus on growing triple-play penetration and increasing the takeup of higher value higher speed broadband services. Triple play penetration grew from 34% to 40% and we now have 52% of our broadband customer base on speeds of at least 30Mb, compared to 23% a year ago.

Mobile revenue increased on a constant currency basis mainly due to the 34% growth in the UMTS subscriber base to 592,000, partially offset by 17% decrease in ARPU and 33% decrease in the iDEN subscriber base to 218,000.

ARPU declined due to the shift in mix from higher ARPU iDEN to lower ARPU UMTS.

The iDEN subscriber base declined as a result of reduced demand for this older technology and the termination of our contract with the Israeli Defense Force in the third quarter of 2012.

Total EBITDA in Israel was €363.0m, up 18.9% compared to the previous year. At a constant exchange rate, EBITDA increased by 15.1%. EBITDA margin expanded from 35.9% to 41.2%.

EBITDA margin increased mainly due to lower operating expenses. This was due to our cost restructuring programme.

Capex in Israel was €208.9m, down 29.3% on 2012, mainly due to the fact that several heavy investments were incurred in 2012 including a new call centre building, new set top boxes, completion of our 100Mb cable network upgrade and some fibre roll-out. In the fourth quarter, we accelerated investment in upgrading our network to support even higher speeds.

Belgium and Luxembourg (Benelux)

Total revenue in Benelux of €70.5m fell by €0.9m or 1.3% compared to the previous year mainly reflecting 2.0% growth in cable revenue to €60.9m, partially offset by a 27% decline in B2B revenue to €8.4m.

Cable revenue increased due to a 6.1% increase in ARPU, mainly as a result of selected price increases.

B2B revenue declined as 2012 had included some non-recurring revenue relating to a fibre project for the Brussels police service.

EBITDA was down 1.3% at €45.0m. EBITDA margin was flat at 63.9%.

Capex in Benelux was €23.0m, up 35.3% on 2012, mainly due to installation work following the acquisition of the AIESH concession and the launch of La Box.

Portugal

Total revenue in Portugal of €209.5m decreased by 11% compared to the previous year reflecting a 7.9% decline in cable revenue to €108.7m and a 14% decline in B2B and other revenue to €100.8m.

Cable revenue declined mainly due to customer losses during the year. The cable customer base fell by 7.1% to 237,000. This was the result of intense competition, with aggressive promotions and pricing policies adopted by competitors, combined with adverse economic conditions and austerity measures in Portugal. Cable ARPU fell by 0.9% to €34.60 due to more aggressive discounting and promotional offers.

The decrease in B2B and other revenue in Portugal was primarily due to the higher level of business with carriers and sales of equipment that occurred in 2012, linked to certain specific projects undertaken by ONI during this period.

EBITDA in Portugal was €58.2m, up 21.3% on 2012. EBITDA margin expanded from 20.4% to 27.8% mainly due to a cost optimization programme in the cable business, Cabovisao, where EBITDA margin expanded from 28.9% to 39.9%. These programmes included headcount reductions and renegotiation of key supplier contracts to reduce costs and expand margin. Margins at our recently acquired B2B business, ONI, are low at 14.8%, offering a significant growth opportunity.

Capex in Portugal was €24.0m, down 22% on 2012 mainly due to lower B2B capex following our acquisition of ONI.

French Overseas Territories (FOT)

Total revenue in the French Overseas Territories of €223.5m increased by 1.8% compared to the previous year reflecting a 2.1% increase in cable revenue to €89.6m and a 1.7% increase in mobile revenue to €133.9m.

Cable revenue increased mainly due to a 6.4% increase in Cable ARPU as our successful focus on bundled services drove triple-play penetration from 31% to 43%. This was partially offset by RGU declines.

Mobile revenue increased modestly mainly due to a shift mix from lower ARPU prepaid subscribers to postpaid subscribers.

EBITDA in FOT was €84.5m, up 13% on 2012. EBITDA margin expanded from 34.2% to 37.8% mainly as a result of the cost optimization programme at Outremer Telecom following its acquisition.

Capex was flat at €36.2m.

Dominican Republic

Orange Dominicana (ODO)

Total revenue at ODO of €446.3m decreased by 2.5% compared to the previous year. The Dominican Peso weakened during the year versus the Euro by 9.0% on average. Accordingly, at a constant exchange rate, total revenue actually increased by 7.3%.

This increase in revenue was mainly due to the strong growth in the mobile subscriber base, which grew 5.8% to 3.27m. We attribute this to favourable market dynamics in the Dominican Republic, increased market share due to the positive perception of the Orange brand and the quality of our service, on-going network improvements and ODO's competitive offers. Note that the acquisition has not yet been completed.

Mobile ARPU was flat at DOP 533 (€9.75 at average 2013 exchange rate.)

EBITDA at ODO of €173.0m increased by 3.8% on 2012. On a constant currency basis, EBITDA increased by 14%. EBITDA margin expanded from 36.4% to 38.8% mainly due to labour costs growing at a slower rate than revenue.

Capex reduced by 20% to €58.5m, or by 12% on a constant currency basis primarily due to reduced network expenditure.

Tricom

We completed the acquisition of Tricom on 12 March 2014.

In 2013, Tricom generated revenue of approximately €159m, EBITDA of approximately €51m and Operating Free Cash Flow of approximately €25m on an unaudited US GAAP basis.

At 31 December 2013, Tricom's cable network passed 456,000 homes with 104,000 cable customers, 27% pay TV penetration, 10% broadband penetration and 1.6 RGUs per customer.

Tricom also had 344,000 mobile subscribers and 96,000 xDSL broadband RGUs.

Summary Balance Sheet – Pro Forma

	As of December 31, 2013
Total current assets	2,239.1
Total non-current assets	8,356.9
Total assets	**10,596.1**
Total current liabilities	1,607.1
Total non-current liabilities	8,843.1
Total equity	145.9
Total equity & liabilities	**10,596.1**

Consolidated Pro Forma[1] Net Debt

	Amount (local currency)	**Amount (€m equivalent)**	**Coupon / Margin**	**Maturity**
HOT Unsecured Notes	NIS 1.3bn	276	3.90 - 6.90%	2018
Unsecured Coditel Mezzanine	€ 111m	111	8.50% / 5.25% PIK	2017
Green Data Center Debt	CHF 29m	24	L+1.700%	2022
Senior Secured Notes (USD)	USD 460m	334	7.875%	2019
Senior Secured Notes (EUR)	€ 210m	210	8.000%	2019
Term Loan[2]	USD 1,034m	795	L+4.500%	2019
Senior Secured Notes (USD) - DR	USD 900m	653	6.500%	2022
Senior Secured Notes (EUR) - DR	€300m	300	6.500%	2022
Drawn RCF - Mobius		21	E+3.500%	2018
Altice VII Group Senior Debt		**2,722**		
Senior Notes (USD)	USD 425m	308	9.875%	2020
Senior Notes (EUR)	€ 250m	250	9.000%	2023
Senior Notes (USD) - DR	USD 400m	290	8.125%	2024
Altice VII Group Total Debt		**3,570**		
Cash Altice VII Group[3]		62		
Altice VII Group Net Total Debt		**3,509**		
Numericable - Adjusted Net Debt		**2,558**		
Holding Company Net Debt		**103**		
Total Altice SA Consolidated Net Debt		**6,170**		

(1) Pro forma for Altice SA IPO and acquisitions of Numericable 10%, Tricom, Orange Dominicana and Mobius

(2) Term loan converted from US dollars to Euros at rate of 1.301USD per EUR

(3) Excludes restricted cash in escrow for Dominican Republic acquisition

2014 Guidance

France

Numericable has issued guidance for 2014

- Revenue growth of 2% to 5%
- Adjusted EBITDA growth rate superior to revenue growth

International

- EBITDA margin to expand from 39% to the mid-40s
- Main drivers:
  - Continued efficiency gains and additional revenue
  - Israel: New network sharing agreement (€41m)
  - Continued synergy capture from:
    - Overseas Territories: Outremer Telecom (acquired Jul-13)
    - Portugal: ONI (acquired Aug-13)
    - Dominican Republic: Tricom (acquired Mar-14) / Orange Dominicana merger

Post balance sheet events

Recent Developments

Tricom Acquisition

On 12 March, 2014, Altice S.A's wholly-owned subsidiary, Altice Dominicana S.A.S. completed the previously announced acquisition of Tricom S.A. Tricom is a triple-play and mobile operator in the Dominican Republic and has been acquired from Hispaniola Telecom Holdings, Ltd, a company controlled by Amzak Capital Management and Inversiones Bahía. The acquisition was financed by the proceeds of the offering of the $400m senior notes due 2020, issued in December 2013.

Mobius

On January 15, 2014, Altice Blue Two (a subsidiary of Altice VII) acquired the Mobius Group. The Mobius Group is a telecommunications operator in the Overseas Territory of La Reunion, providing Internet access to professional clients under the "Mobius Technology" brand and double and triple play services based on xDSL technology to residential customers under the "IZI" brand if.

Numericable

On February 6, 2014, Altice S.A's wholly-owned subsidiary, Altice Six S.A. ("Altice Six") completed the acquisition of 12.4 million additional shares in Numericable Group, representing 10% of Numericable's outstanding shares from certain funds affiliated with Cinven Ltd. ("Cinven") and an entity affiliated with Carlyle Group ("Carlyle") pursuant to a previously announced agreement (the "Acquisition"). The total consideration for the Acquisition was approximately €317 million in cash.

As a result of the Acquisition, Altice Six holds 40% of shares in Numericable (including shares of Numericable subject to call options granted to Altice Six by certain existing shareholders) and has the majority of votes in the board of directors of Numericable.

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FORWARD-LOOKING STATEMENTS

Certain statements in this press release constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this presentation, including, without limitation, those regarding our intentions, beliefs or current expectations concerning, among other things: our future financial conditions and performance, results of operations and liquidity; our strategy, plans, objectives, prospects, growth, goals and targets; and future developments in the markets in which we participate or are seeking to participate. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believe", "could", "estimate", "expect", "forecast", "intend", "may", "plan", "project" or "will" or, in each case, their negative, or other variations or comparable terminology. Where, in any forward-looking statement, we express an expectation or belief as to future results or events, such expectation or belief is expressed in good faith and believed to have a reasonable basis, but there can be no assurance that the expectation or belief will result or be achieved or accomplished. To the extent that statements in this press release are not recitations of historical fact, such statements constitute forward-looking statements, which, by definition, involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements.

FINANCIAL MEASURES

This press release contains measures and ratios (the "Non-IFRS Measures"), including EBITDA and Operating Free Cash Flow that are not required by, or presented in accordance with, IFRS or any other generally accepted accounting standards. We present Non-IFRS or any other generally accepted accounting standards. We present Non-IFRS measures because we believe that they are of interest for the investors and similar measures are widely used by certain investors, securities analysts and other interested parties as supplemental measures of performance and liquidity. The Non-IFRS measures may not be comparable to similarly titled measures of other companies, have limitations as analytical tools and should not be considered in isolation or as a substitute for analysis of our, or any of our subsidiaries', operating results as reported under IFRS or other generally accepted accounting standards. Non-IFRS measures such as EBITDA are not measurements of our, or any of our subsidiaries', performance or liquidity under IFRS or any other generally accepted accounting principles. In particular, you should not consider EBITDA as an alternative to (a) operating profit or profit for the period (as determined in accordance with IFRS) as a measure of our, or any of our operating entities', operating performance, (b) cash flows from operating, investing and financing activities as a measure of our, or any of our subsidiaries', ability to meet its cash needs or (c) any other measures of performance under IFRS or other generally accepted accounting standards. In addition, these measures may also be defined and calculated differently than the corresponding or similar terms under the terms governing our existing debt.

EBITDA and similar measures are used by different companies for differing purposes and are often calculated in ways that reflect the circumstances of those companies. You should exercise caution in comparing EBITDA as reported by us to EBITDA of other companies. EBITDA as presented herein differs from the definition of "Consolidated Combined EBITDA" for purposes of any the indebtedness of an Altice Issuer. The information presented as EBITDA is unaudited. In addition, the presentation of these measures is not intended to and does not comply with the reporting requirements of the U.S. Securities and Exchange Commission (the "SEC") and will not be subject to review by the SEC; compliance with its requirements would require us to make changes to the presentation of this information.