



Altice Europe N.V. Consolidated 2Q 2018E consensus estimates (pro forma, IFRS)

Figures shown in EUR millions

Revenue	Reported		
	Q2 17A	Q2 18E	18E / 17A
Total Altice France	2,695	2,551	(5.3%)
Portugal	546	517	(5.3%)
Israel	265	246	(7.2%)
Dominican Republic	161	138	(14.1%)
Teads	-	67	-
Others	(0)	1	-
Total Altice International	972	969	(0.3%)
Total Altice TV	3	20	-
Corporate and Other	6	2	-
Eliminations	(22)	(44)	-
Total Altice Europe Consolidated	3,653	3,497	(4.3%)

Capex (accrued)	Reported		
	Q2 17A	Q2 18E	18E / 17A
Total Altice France	649	587	(9.6%)
Portugal	100	103	3.0%
Israel	57	58	1.4%
Dominican Republic	30	25	(18.8%)
Teads	-	0	-
Others	0	-	-
Total Altice International	187	185	(1.0%)
Total Altice TV	26	16	-
Corporate and Other	3	3	-
Eliminations	(5)	(2)	-
Total Altice Europe Consolidated	861	789	(8.4%)

Adjusted EBITDA	Reported		
	Q2 17A	Q2 18E	18E / 17A
Total Altice France	1,052	951	(9.6%)
Portugal	253	227	(10.1%)
Israel	119	108	(8.8%)
Dominican Republic	93	77	(17.2%)
Teads	-	7	-
Others	(0)	(0)	-
Total Altice International	465	420	(9.5%)
Total Altice TV	(58)	(52)	-
Corporate and Other	10	(12)	-
Eliminations	(2)	(4)	-
Total Altice Europe Consolidated	1,467	1,303	(11.1%)

Adjusted EBITDA - Capex (accrued)	Reported		
	Q2 17A	Q2 18E	18E / 17A
Total Altice France	402	364	(9.6%)
Portugal	153	125	(18.6%)
Israel	62	50	(18.2%)
Dominican Republic	63	53	(16.4%)
Teads	-	7	-
Others	(0)	(0)	-
Total Altice International	278	235	(15.3%)
Total Altice TV	(84)	(68)	-
Corporate and Other	7	(15)	-
Eliminations	3	(2)	-
Total Altice Europe Consolidated	606	514	(15.1%)

Notes:

Sell-side analyst estimates for Q2 are based on the average of forecasts from 16 Altice Europe N.V. analysts (as of July 26, 2018).

Sell-side analyst estimates and historical figures shown are pro forma defined as results of Altice Europe N.V. New Perimeter as if the planned 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 N.V. exclude the 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).