

## Cellnex 4Q 2016 Results - Consensus Forecasts

A survey by **Cellnex** of 30 analysts covering the company has resulted in the following consensus forecasts for Cellnex's **4Q 2016 Results**.

€ Mn	4Q 2016	4Q 2015
	Median	
<b>Revenues</b>	186	159
<b>Adjusted EBITDA</b>	77	58
<b>Recurrent Levered Free Cash Flow</b>	47	49

Firms contributing to the consensus were: Alantra, Banco Portugues de Investimento (BPI), Banco Sabadell, Bank of America-Merrill Lynch, Barclays, Citigroup, Fidentiis, GVC Gaesco Beka, Haitong, Insight, JB Capital Markets, Jefferies, Kempen, Kepler Cheuvreux, Macquarie, MainFirst, Morgan Stanley, New Street, Royal Bank of Canada and Santander.

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