

Cellnex 4Q 2019 Results - Consensus Forecast

A survey by **Cellnex** of 29 analysts covering the stock has resulted in the following consensus forecast for Cellnex's **4Q 2019 Results**:

€Mn	4Q 2019	4Q 2018
	Median	
Revenues	276	236
Adjusted EBITDA (IFRS 16)	187	151
Recurring Levered Free Cash Flow	88	75

Firms contributing to the consensus were: Alantra, Banco Sabadell, Banco Santander, Barclays, BoAML, Deutsche Bank, Equita, Exane BNP Paribas, GVC Gaesco, Insight, JB Capital Markets, Jefferies, MainFirst, Mediobanca, New Street and Rent4.

Cellnex makes no representation concerning the quality, content or reliability of these opinions and projections, which are provided as a convenience only. Neither **Cellnex** nor any of its directors, officers or employees shall be liable or in any way responsible for the contents of this release, nor shall any of them be liable for any loss arising from the use of these opinions and projections or otherwise arising in connection therewith.

Cellnex Investor Relations
investor.relations@cellnextelecom.com

Madrid, 10 February 2020