

Cellnex 1Q 2017 Results - Consensus Forecasts

A survey by **Cellnex** of 31 analysts covering the company has resulted in the following consensus forecasts for Cellnex's **1Q 2017 Results**.

| | 1Q 2017 | 10 2016 |
|----------------------------------|---------|---------|
| €Mn | Median | 1Q 2016 |
| Revenues | 191 | 165 |
| Adjusted EBITDA | 83 | 63 |
| Recurring Levered Free Cash Flow | 69 | 66 |

Firms contributing to the consensus were: Alantra, Banco Sabadell, Bank of America-Merrill Lynch, Barclays, GVC Gaesco Beka, Haitong, HSBC, Insight, JB Capital Markets, Jefferies, Kepler Cheuvreux, MainFirst, Morgan Stanley, New Street, Renta 4, Royal Bank of Canada and Santander.

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