

## Cellnex 1Q 2025 Results - Consensus Forecast

A survey by **Cellnex** of 35 analysts covering the stock has resulted in the following consensus forecast for Cellnex's **1Q 2025 Results**:

|   | 1Q 2025 |
|---|---------|
| €Mn                                     | Median  |
| <b>Revenues</b>                         | 971     |
| <b>Adjusted EBITDA (IFRS 16)</b>        | 800     |
| <b>EBITDAaL</b>                         | 565     |
| <b>Recurring Levered Free Cash Flow</b> | 355     |
| <b>Free Cash Flow</b>                   | -30     |

Firms contributing to the consensus were: Alantra, Barclays, Bank of America, CaixaBank BPI, Citi, Deutsche Bank, Equita, Green Street, Goldman Sachs, GVC Gaesco, HSBC, Intesa San Paolo, Jefferies, JP Morgan, Mediobanca, New Street, Next Gen, Oddo BHF, Sabadell and Santander.

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