

## Cellnex 3Q 2017 Results - Consensus Forecasts

A survey by **Cellnex** of 19 analysts covering the company has resulted in the following consensus forecasts for Cellnex's **3Q 2017 Results**:

€ Mn	3Q 2017	3Q 2016
	Median	
<b>Revenues</b>	204	182
<b>Adjusted EBITDA</b>	91	75
<b>Recurring Levered Free Cash Flow</b>	66	56

Firms contributing to the consensus were: Banco Sabadell, Bank of America-Merrill Lynch, Barclays, BNP Paribas, Credit Suisse, Deutsche Bank, Equita, GVC Gaesco, Haitong, HSBC, Insight, JB Capital Markets, Jefferies, Kepler Cheuvreux, MainFirst, Morgan Stanley, New Street, Rent4 and Royal Bank of Canada.

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**Cellnex Investor Relations**  
[investor.relations@cellnextelecom.com](mailto:investor.relations@cellnextelecom.com)

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