



# Q3 2016 Results

November 10, 2016



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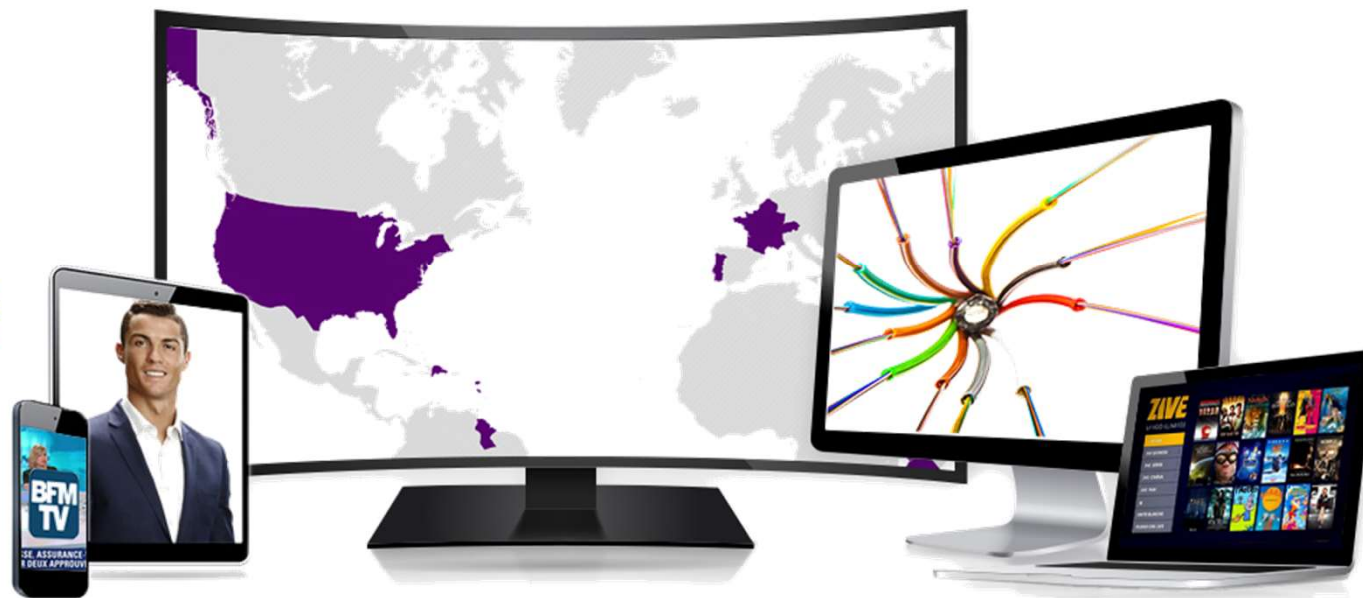
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EBITDA and similar measures are used by different companies for differing purposes and are often calculated in ways that reflect the circumstances of those companies. You should exercise caution in comparing EBITDA as reported by us to EBITDA of other companies. EBITDA as presented herein differs from the definition of “Consolidated Combined EBITDA” for purposes of any the indebtedness of the Altice Group. The information presented as EBITDA is unaudited. In addition, the presentation of these measures is not intended to and does not comply with the reporting requirements of the U.S. Securities and Exchange Commission (the “SEC”) and will not be subject to review by the SEC; compliance with its requirements would require us to make changes to the presentation of this information.



# Group Highlights



## Q3 2016 KEY TAKEAWAYS

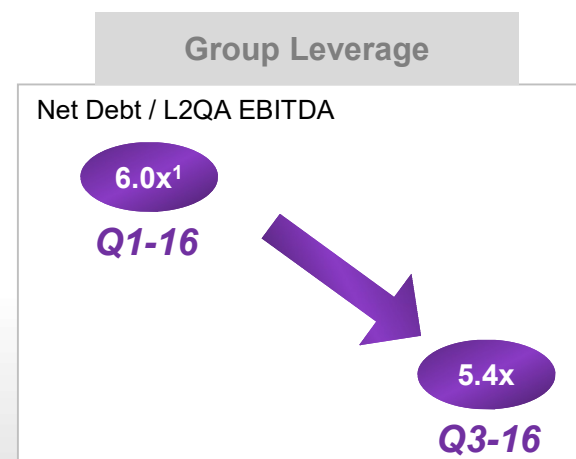
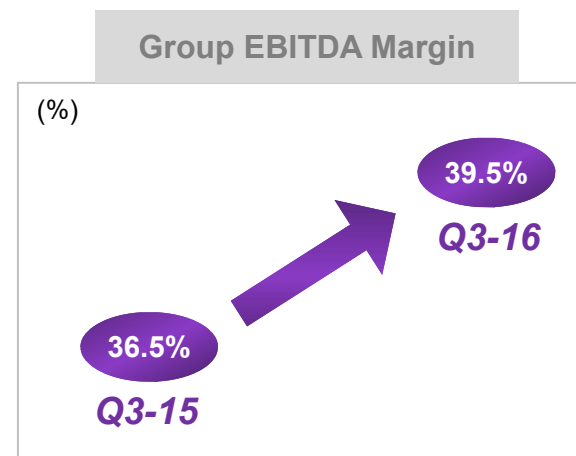
### BEST GROUP MOMENTUM SINCE IPO

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- 1 **Strong momentum:** execution focus, investments in networks and convergence are paying off
- 2 **Altice Group:** return to revenue growth, expanding margins, growing cash conversion
- 3 **France:** continued revenue improvement and return to EBITDA growth
- 4 **Altice USA:** stronger revenue growth, significant margin improvement, accelerated investments
- 5 **Portugal:** revenue back to growth, first time since 2008
- 6 **Robust, long-term capital structure** with rapid de-leveraging and continued refinancing benefits

# STRONG GROUP KPIS

## ALL MAJOR MARKETS CONTRIBUTING TO REVENUE IMPROVEMENT

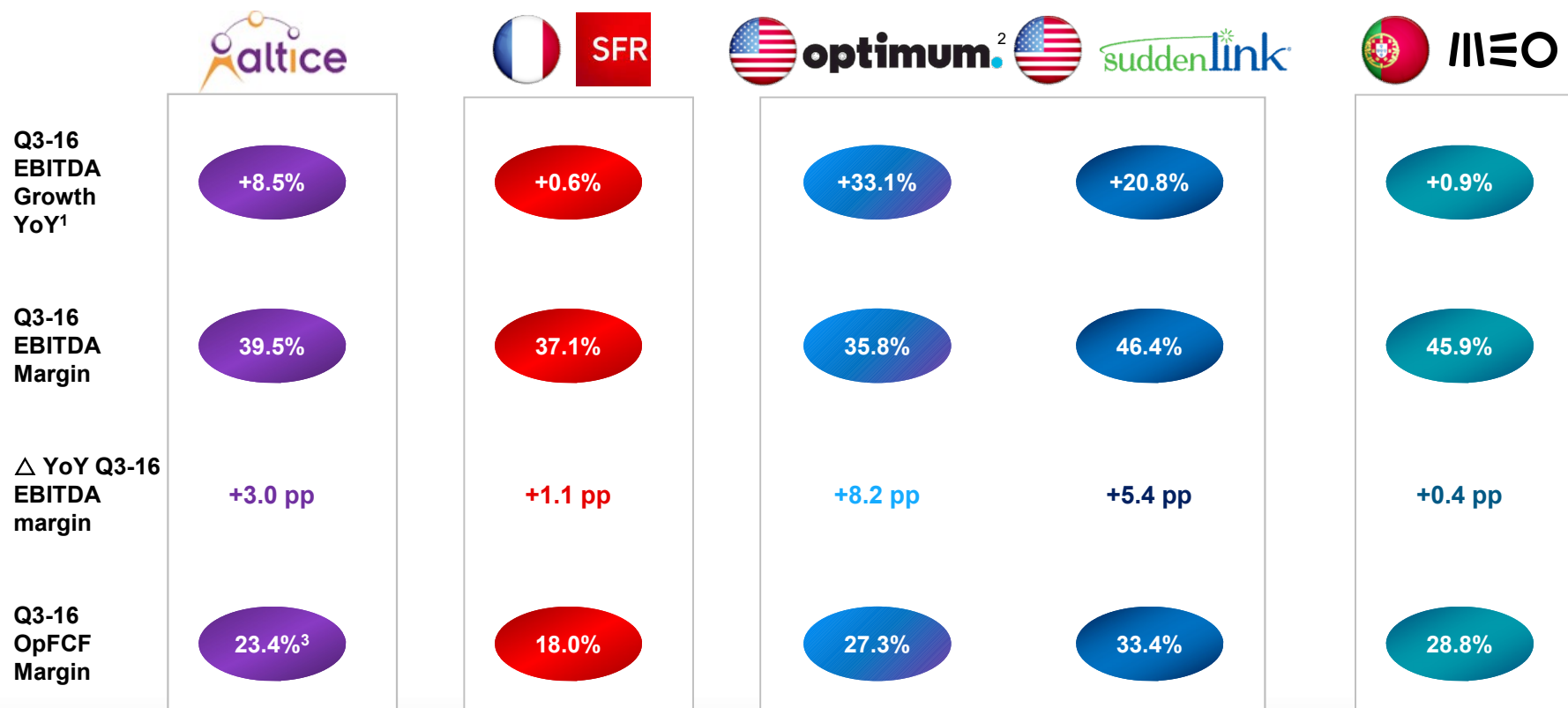


Note: Segments presented on a standalone reporting basis and in local currency. SFR shown including media assets for Q3-16 (i.e. including NextRadioTV and Altice Media Group France) and ex-media for Q3-15. SFR revenue declined 2.6% YoY ex-media assets in Q3-16; <sup>1</sup> "Optimum" financials shown in this release refer to total company earnings from the business previously known as Cablevision Systems Corporation (e.g. including Lightpath), not just from the "Cable" segment, excluding Newsday Media Group (75% stake disposed on 7 July, 2016)

<sup>1</sup> Pro forma for Cablevision (Optimum) acquisition

# POSITIVE MARGIN EVOLUTION BY MAIN MARKETS

MEO / SUDDENLINK BEST-IN-CLASS MARGINS, MATERIAL UPSIDE IN SFR / OPTIMUM



Continuous optimization and investments to drive further growth

Note: Segments presented on a standalone reporting basis. SFR EBITDA and OpFCF shown including media assets on a pro forma basis (i.e. including NextRadioTV and Altice Media Group France)

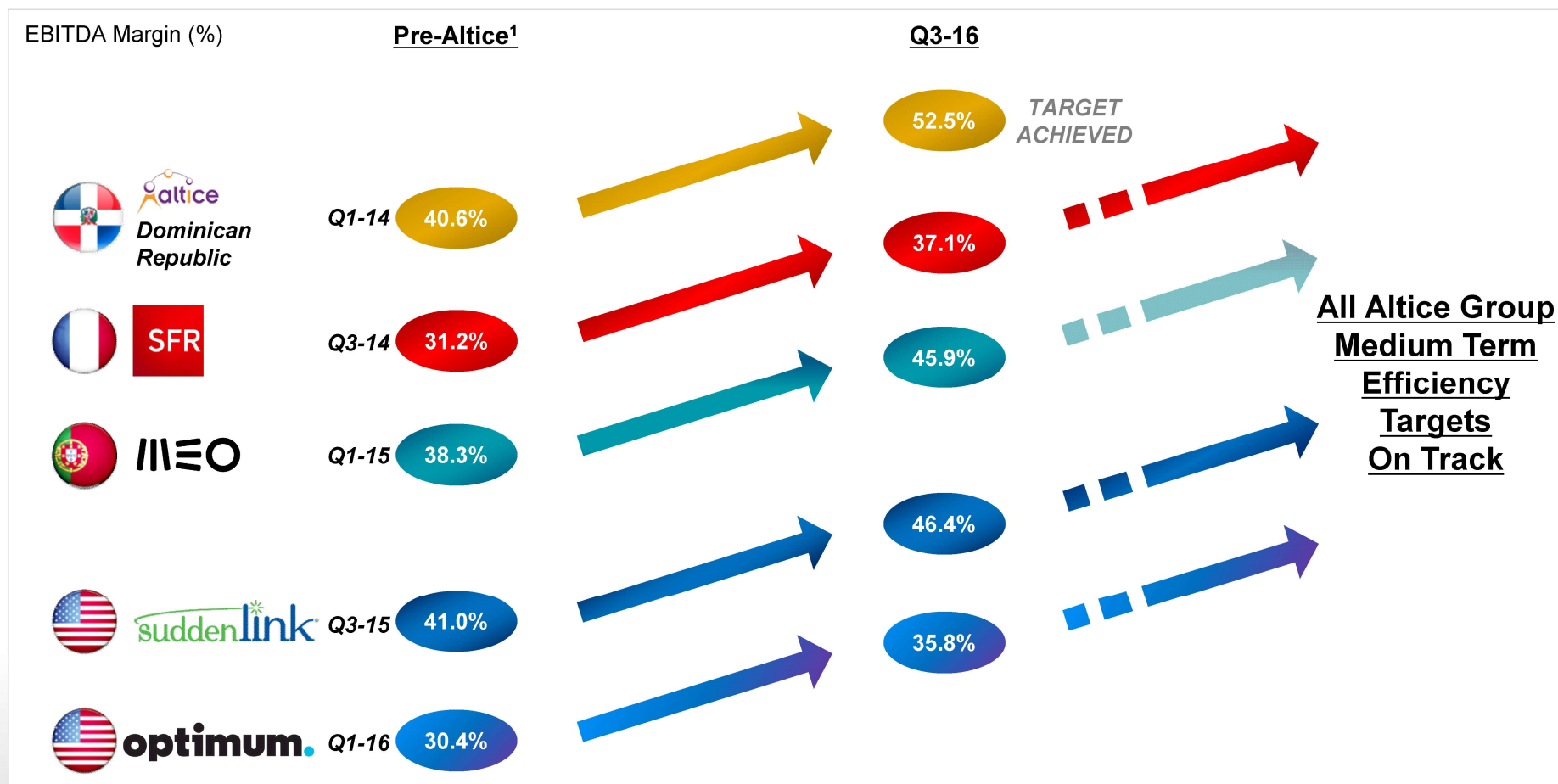
<sup>1</sup> EBITDA growth rate shown in constant currency for Optimum, Suddenlink and Altice Group

<sup>2</sup> Financials excluding Newsday

<sup>3</sup> Excluding €407.7m of capex related to the acquisition of multi-year major sport rights in Q3 16

# SIGNIFICANT PROGRESS TOWARDS EFFICIENCY TARGETS

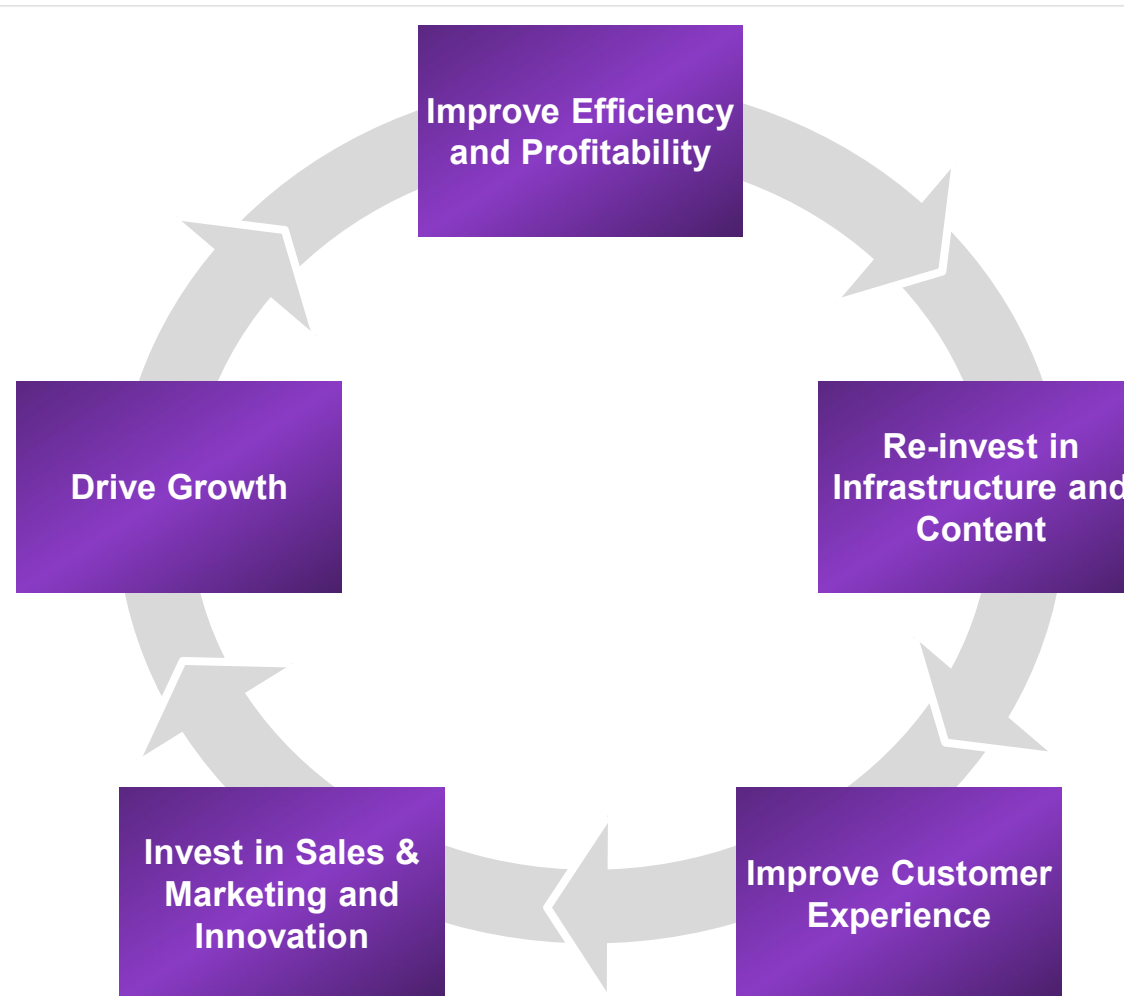
## STRONG MARGIN EXPANSION SINCE ACQUISITIONS WITH FURTHER UPSIDE POTENTIAL



Note: Segments presented on a standalone reporting basis. SFR shown pro forma for merger with Numericable, including recently acquired media assets in Q3-16 (i.e. including NextRadioTV and Altice Media Group France), and excluding acquired media assets in Q3-14; Optimum financials excluding Newsday

<sup>1</sup> Denotes the periods pre-closing of the acquisitions of Orange Dominicana (including Tricom in Dominican Republic), SFR, Portugal Telecom assets (MEO), Suddenlink and Optimum (formerly Cablevision)

## POWERFUL ALTICE BUSINESS MODEL IS DELIVERING EFFICIENCIES FUEL INVESTMENT WHICH DRIVES GROWTH AND FURTHER INVESTMENT



### + Key centralized functions and scale benefits:

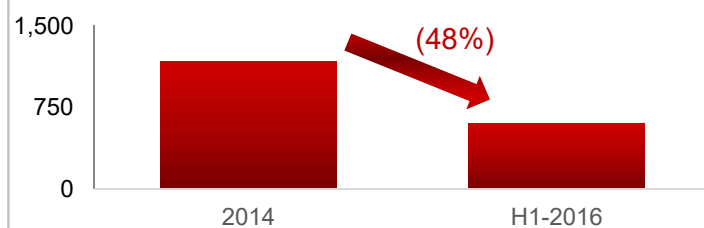
- Customer experience
- Network / technology
- Media and content
- R&D - new products / services
- Branding and marketing
- Procurement
- Altice DNA

# CUSTOMER JOURNEY TRANSFORMATION FOCUS ACROSS ALTICE GROUP

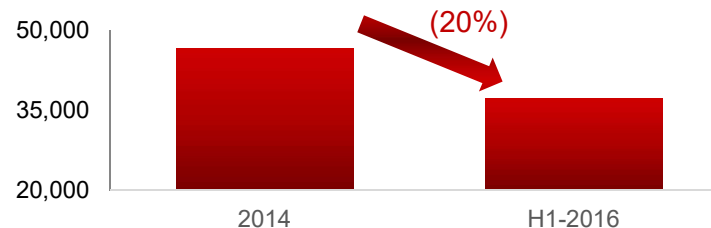
## ISRAEL SUCCESSFUL IMPLEMENTATION NOW BEING REPLICATED IN FRANCE AND US

*Aligning organisational structure, processes and systems end-to-end for improving customer experience and operational / financial KPIs as well as lowering costs (e.g. insourcing technical and call center services)*

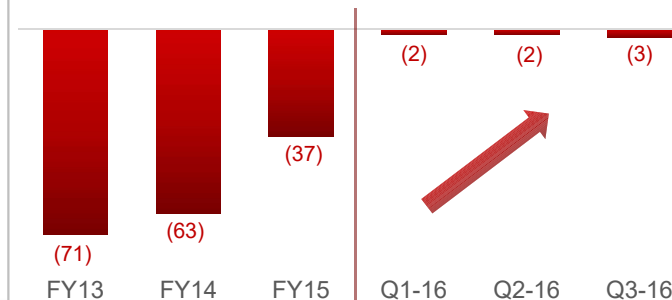
# Incoming Calls<sup>1</sup>



# Service Visits<sup>1</sup>

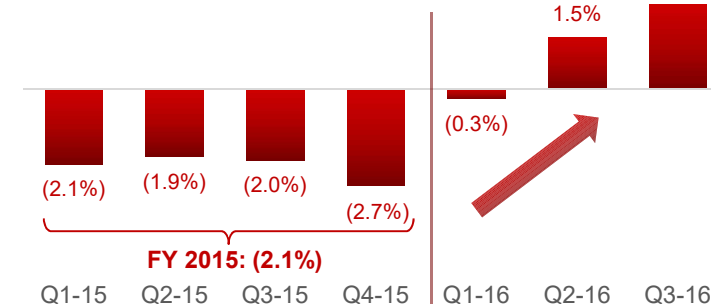


Total Fixed Net Losses ('000)



**Churn down  
c.5p.p.**

Δ Revenue YoY (%)<sup>2</sup>



**IMPROVE NET PROMOTER SCORES, REDUCE CHURN, INCREASE ARPU**

<sup>1</sup> Monthly Average ('000)

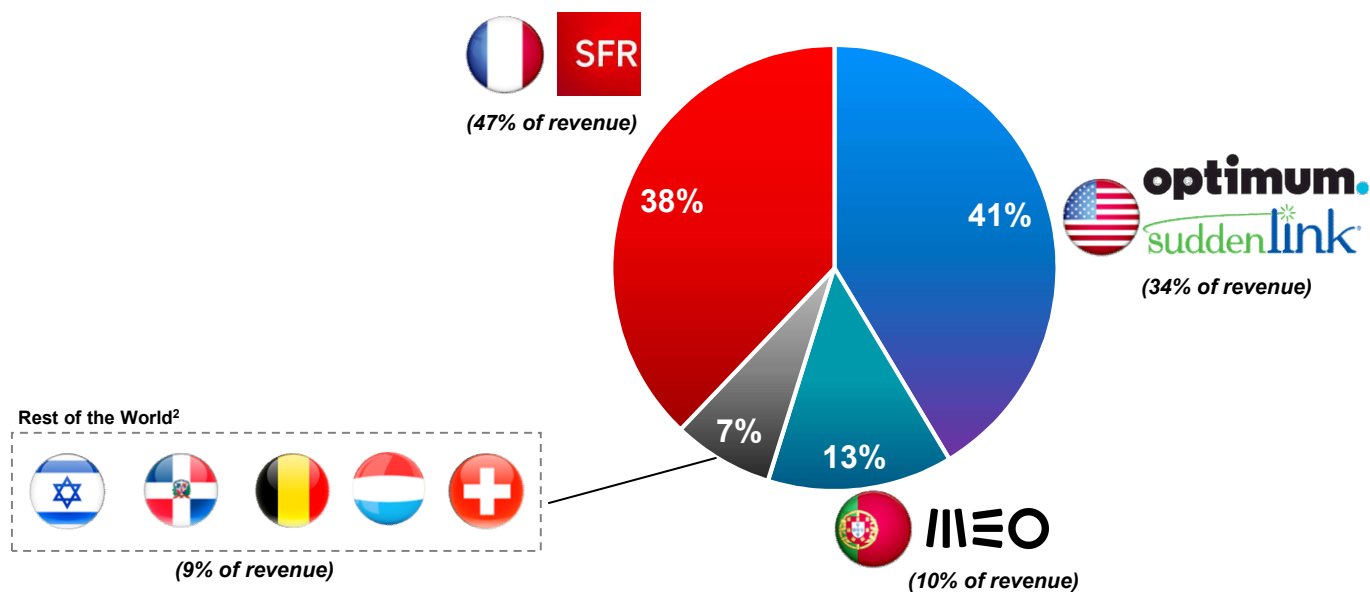
<sup>2</sup> Revenue growth rates presented on a standalone reporting basis, in constant currency

# LEADING TRANSATLANTIC CONVERGED COMMUNICATIONS GROUP

## BALANCED FOOTPRINT WITH POWERFUL VALUE CREATION POTENTIAL

### Operating Cash Flow Contribution by Segment

YTD 2016 Operating FCF Contribution<sup>1</sup>



- Altice USA 41% of OpFCF and growing
- c.70% fixed / cable revenue<sup>3</sup>

<sup>1</sup> Based on pro forma consolidated Operating FCF (defined as EBITDA less Capex) contribution, excluding corporate segment (€-36.5m) and €407.7m of capex related to the acquisition of multi-year major sport rights in Q3 16

<sup>2</sup> Rest of the World includes contribution French Overseas Territories (FOT)

<sup>3</sup> Fixed B2C and B2B revenue contribution to total B2C and B2B segments

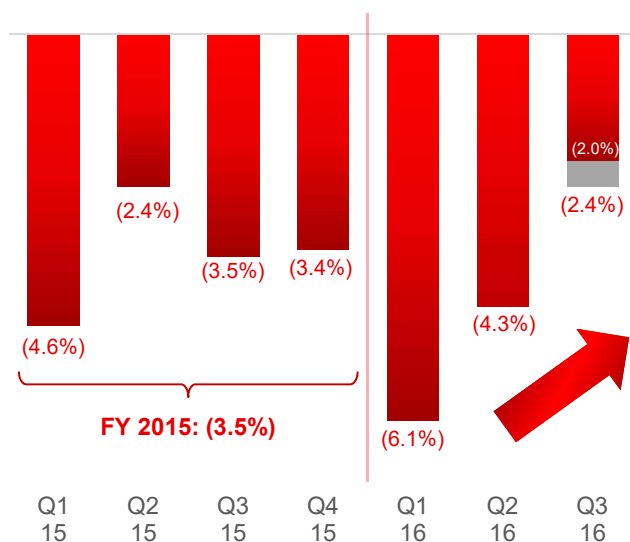


# Business Review





△ Revenue YoY (%)<sup>1</sup>



Excluding regulatory impact<sup>2</sup>

**Trend improving throughout 2016**

## Outlook

- + Underlying decline in Q3 of (2.0%) excluding impact from regulation<sup>2</sup>
- + Content bundling and pricing initiatives improving ARPU
- + Focus on reducing churn in B2C and B2B further
- + Improving execution on fiber migrations and reaccelerating fiber growth
- + Increasing competitiveness of DSL offers
- + Adding new content to convergent offers
- + Company transformation
- + Improve brand perception

<sup>1</sup> Revenue growth rates presented on a standalone reporting basis

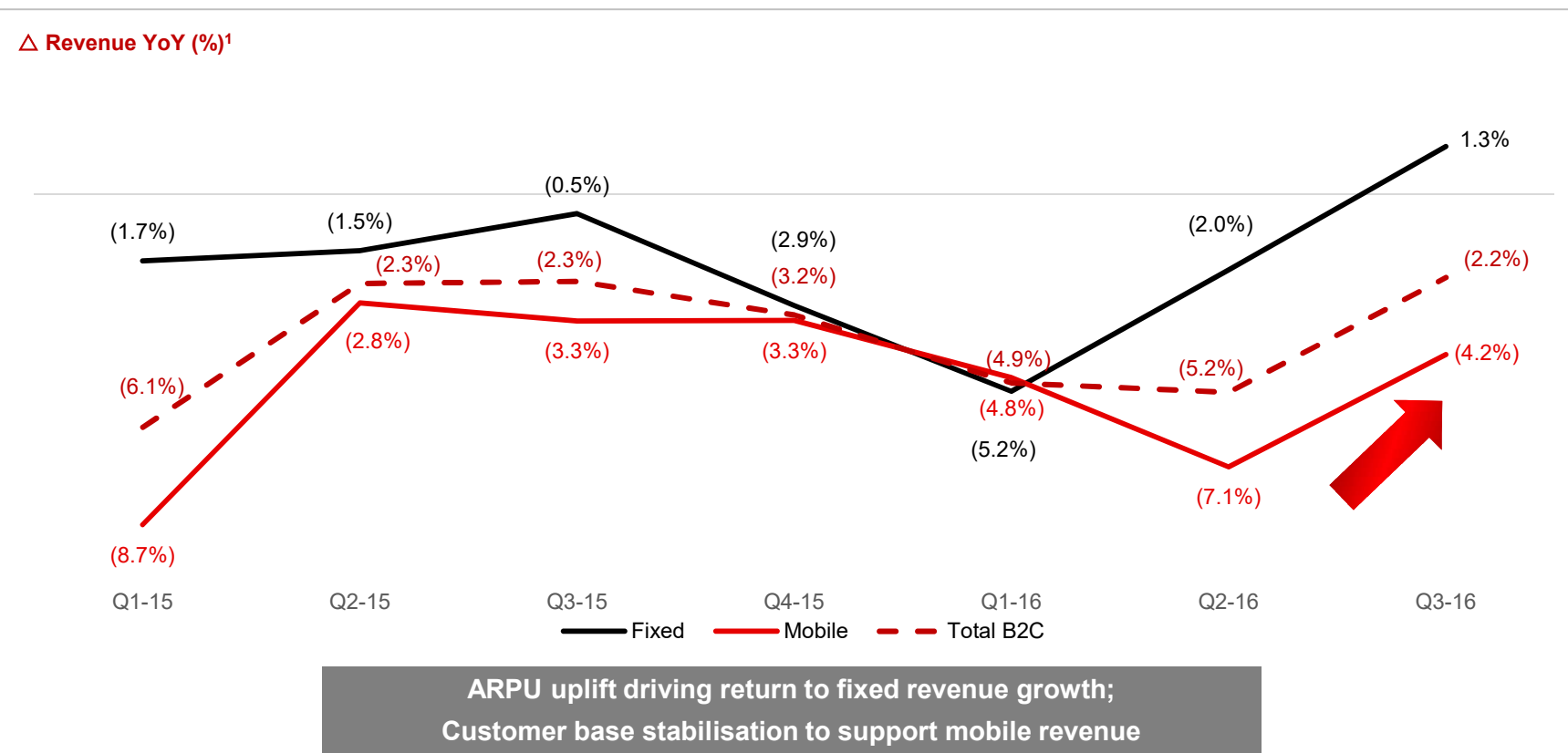
<sup>2</sup> SFR revenue including media assets declined by 4.3% and 2.4% YoY in Q2 16 and Q3 16 respectively (i.e. NextRadioTV, and Altice Media Group France); SFR revenue excluding media assets (for comparability with prior quarters) declined by 4.6% and 2.6% YoY in Q2 16 and Q3 16 respectively. Excluding retail roaming EU tariffs impacts in May 2016, revenue declined 2.0% YoY in Q3 2016

# SFR ALTICE FRANCE B2C REVENUE TRENDS

## FIXED RETURN TO GROWTH AND MOBILE STABILISING



### SFR B2C

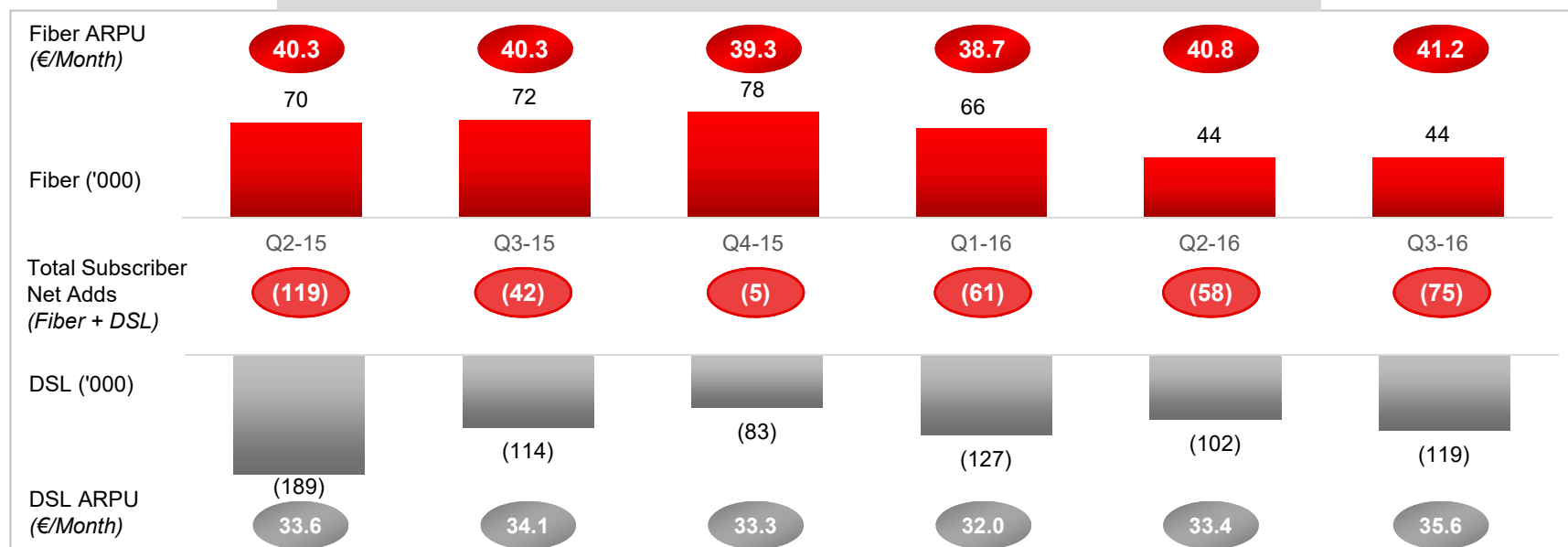


<sup>1</sup> The figures shown in the section for France are SFR standalone financials.

**SFR ALTICE FRANCE B2C FIXED LINE BUSINESS**  
**FOCUS ON CHURN REDUCTION AND RE-ACCELERATING FIBER GROWTH**



**Fiber vs. DSL Net Adds<sup>1</sup>**

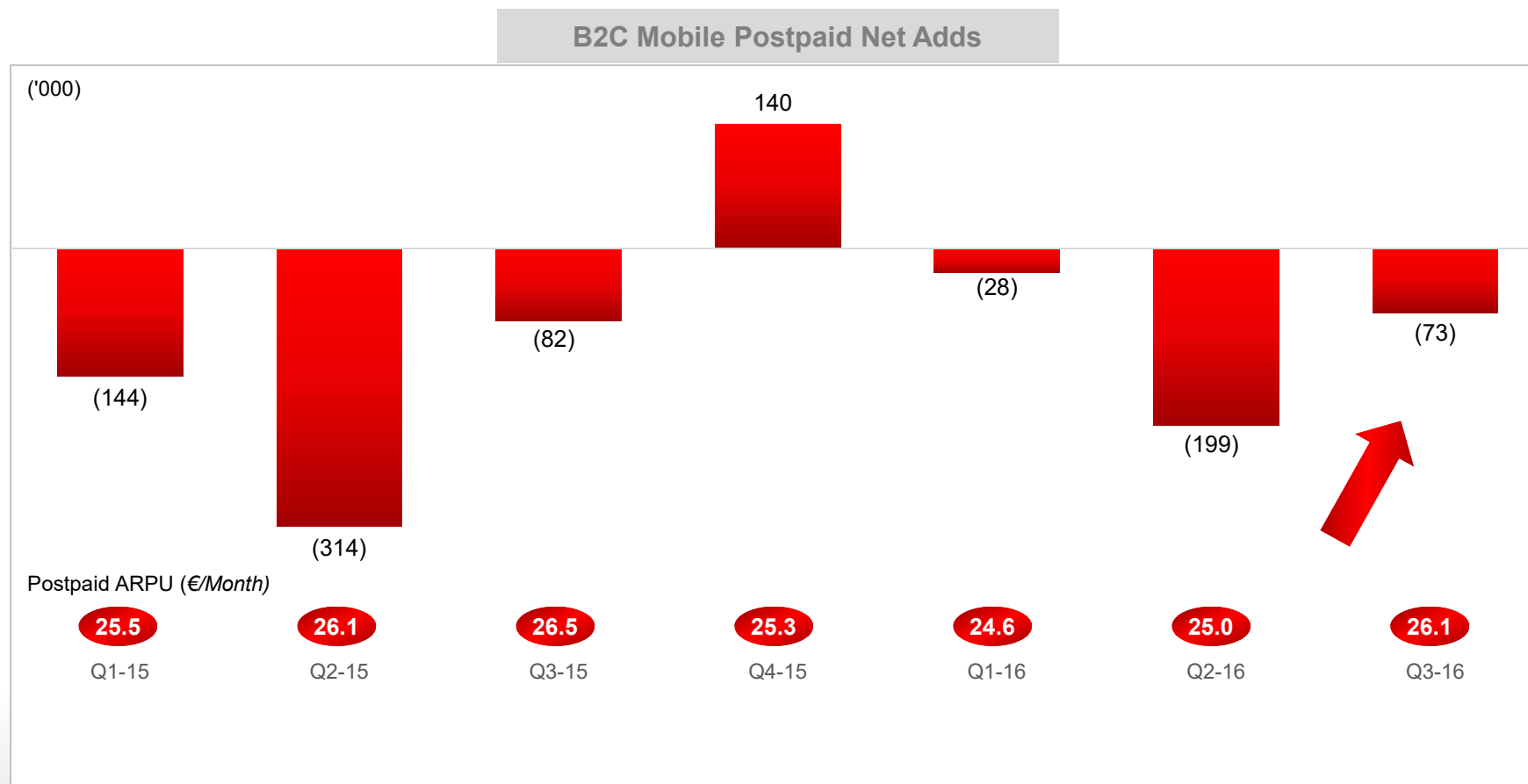


**Fiber Strategy**

**Monetizing market-leading fiber coverage and network expansion:**

- Focus on reducing churn, accelerating fiber additions and DSL migrations to drive growth
- Fiber gross additions troughed in July and significantly higher in September following launch of new product suite

<sup>1</sup> Unique subscriber net additions



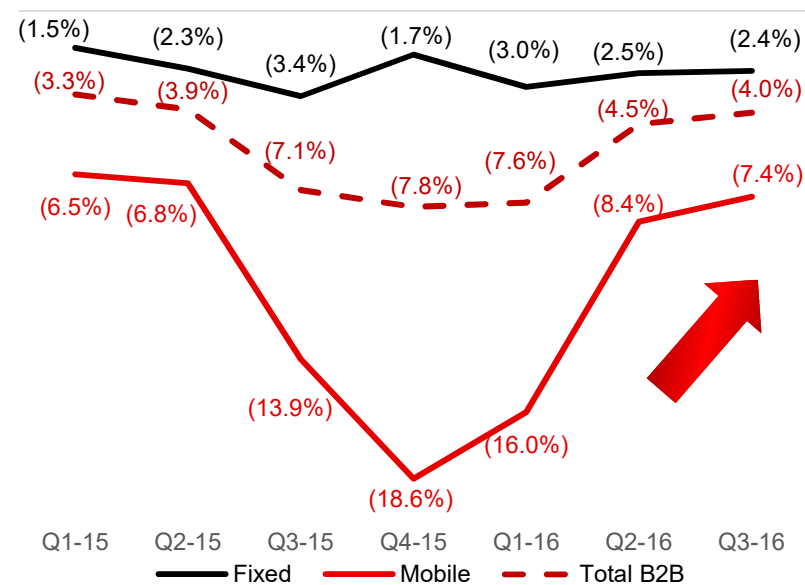
# SFR ALTICE FRANCE B2B REVENUE TRENDS

## IMPROVING TRENDS



### SFR B2B

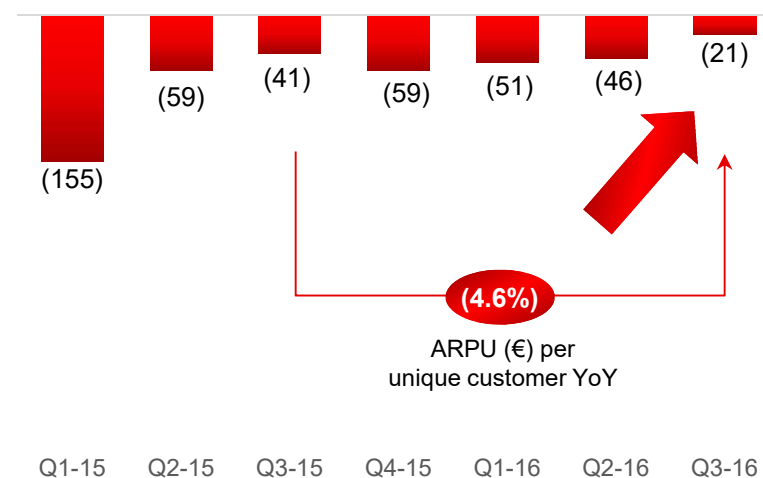
△ Revenue YoY (%)<sup>1</sup>



Prior mobile customer losses impacting revenues;  
Structural reduction in fixed and mobile ARPUs

### B2B Mobile Postpaid Net Adds<sup>2</sup>

('000)



ARPU (€) per  
unique customer YoY

Successfully reducing churn during 2016;  
Customer base stabilising but rebased ARPU will drag

<sup>1</sup> The figures shown in the section for France are SFR standalone financials

<sup>2</sup> Ex-M2M

# SFR ALTICE FRANCE ACCELERATED NETWORK INVESTMENTS

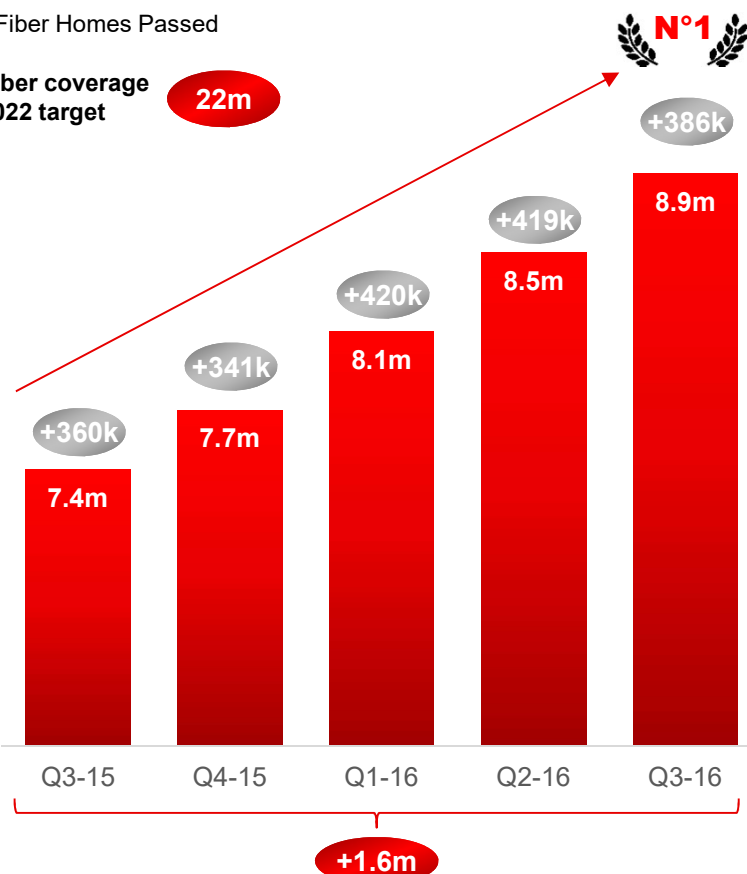
## LEADING FIBER OPERATOR AND FASTEST 4G MOBILE COVERAGE EXPANSION



### Fastest Fiber Network Buildout

# Fiber Homes Passed

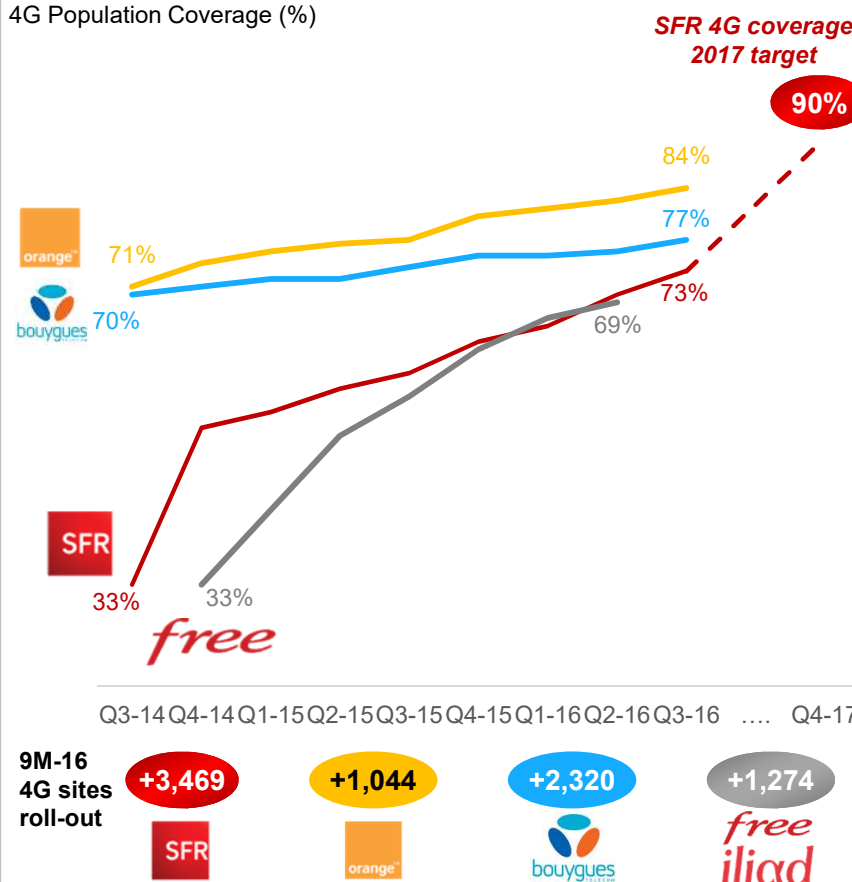
Fiber coverage  
2022 target



### On Track Building Leading 4G Network

4G Population Coverage (%)

SFR 4G coverage  
2017 target



Building the best, fastest and most widely available fiber and mobile networks in France

# SFR ALTICE FRANCE CONTENT AND CONVERGENCE INITIATIVES

## REDUCE CHURN, INCREASE ARPU AND REVENUE GROWTH



### SFR NEWS



- New share record for RMC Decouverte
- BFM Paris launched 7 November

### SFR SPORT



- SFR Sport 1: #1 sports channel for SFR subscribers<sup>1</sup>
- Premier League launched 13 August
- Exclusive agreement signed with FFA

### SFR PRESSE



- 3.8m app downloads
- In discussions to add additional titles

### SFR PLAY



- #1 S-VOD service in France

Strong operational momentum supporting communications business

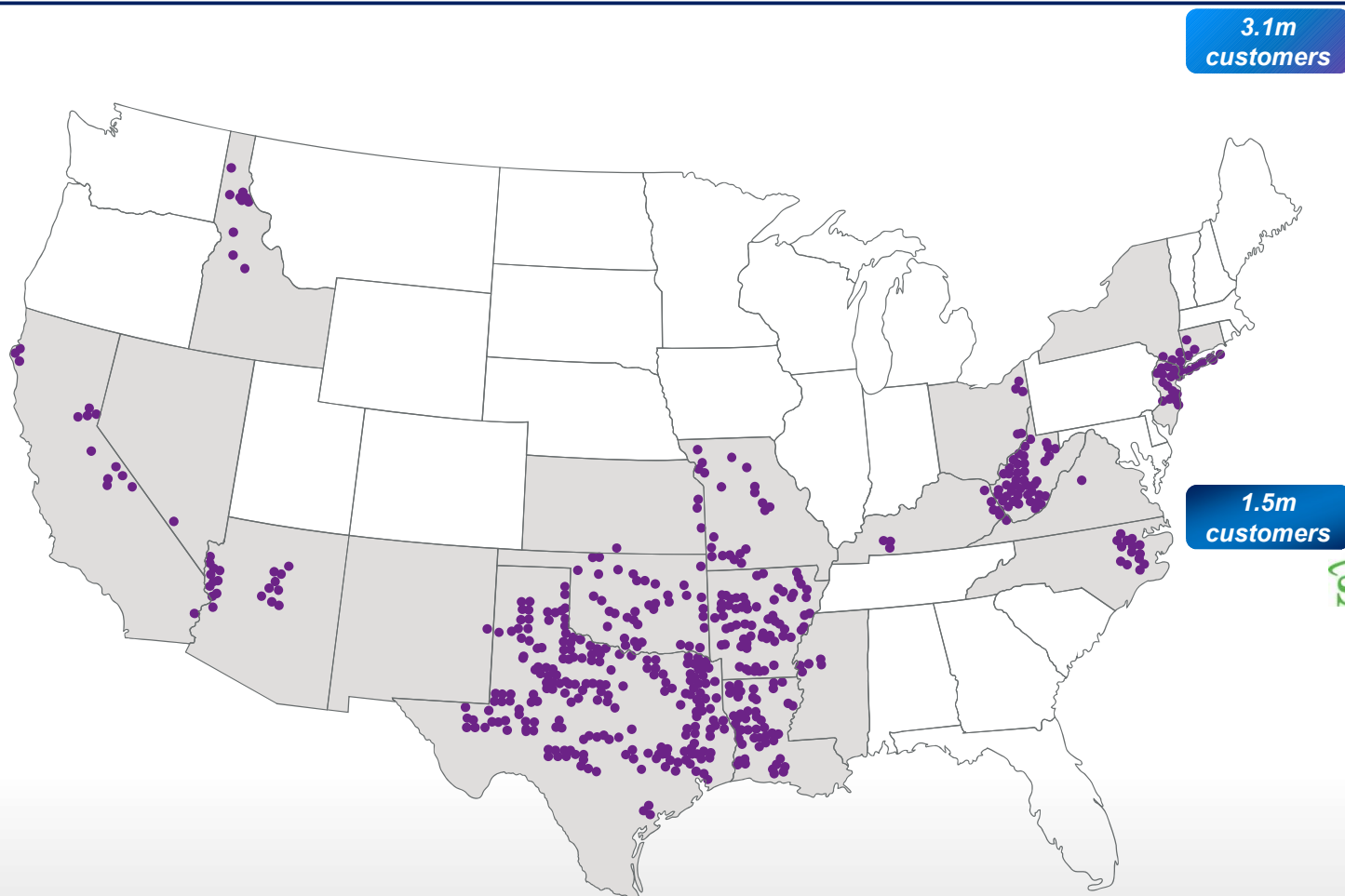
<sup>1</sup> In terms of number of subscribers watching the channel



## ALTICE FRANCE TOP OPERATIONAL PRIORITIES ACTION PLAN FOR NEXT PHASE OF SFR TURNAROUND



- 1 Achieve network targets: #1 fiber and 4G+ network
- 2 Monetize content investments: SFR NEWS, SFR SPORT, SFR PLAY and SFR PRESS
- 3 Transfer best customer experience practices from MEO / HOT to reduce churn
- 4 Improve sales, installation and IT processes, accelerate gross adds and DSL → Fiber migrations
- 5 Improve SFR brand perception: **#NEWSFR**
- 6 Add new content to enhance convergence bundles further
- 7 Deliver company transformation to more effectively compete



**optimum.**

- + New York
- + New Jersey
- + Connecticut

**Lightpath**

- + New York
- + New Jersey
- + Connecticut

**suddenlink**

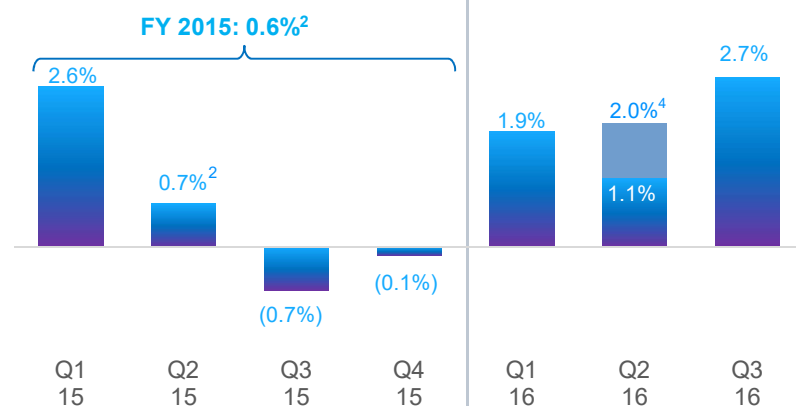
- + Arizona
- + **Arkansas**
- + California
- + Idaho
- + Kansas
- + Kentucky
- + **Louisiana**
- + Mississippi
- + Missouri
- + Nevada
- + New Mexico
- + North Carolina
- + Ohio
- + Oklahoma
- + **Texas**
- + Virginia
- + **West Virginia**

**c.70% of subscribers**



△ Revenue YoY (%)<sup>1,3</sup>

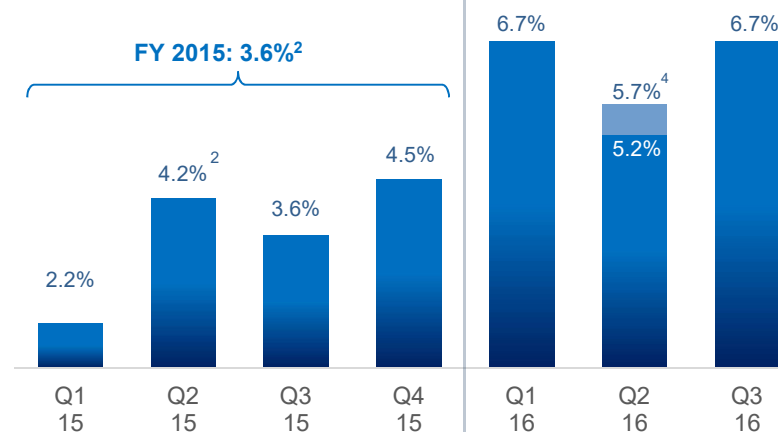
**Q3-16 OpFCF  
Growth YoY in cc +135.1%**



**Sustaining growth > 2015 level and margin expansion**

△ Revenue YoY (%)<sup>1</sup>

**Q3-16 OpFCF  
Growth YoY in cc +57.0%**



**Both ARPU and customer growth**

<sup>1</sup> Revenue growth rates presented on a standalone reporting basis and in local currency

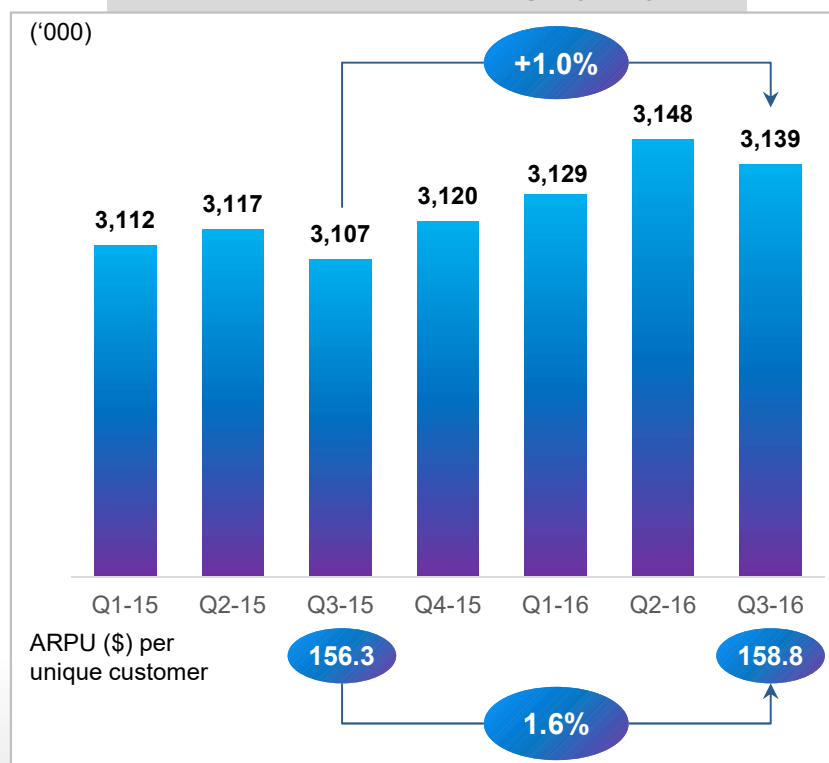
<sup>2</sup> Ex-PPV event in Q2-15 for both Suddenlink and Optimum

<sup>3</sup> All company's revenues excluding Newsday

<sup>4</sup> Q2 16 revenue growth excluding PPV event revenue in Q2 15: 5.7% for Suddenlink, 2.0% YoY for Optimum



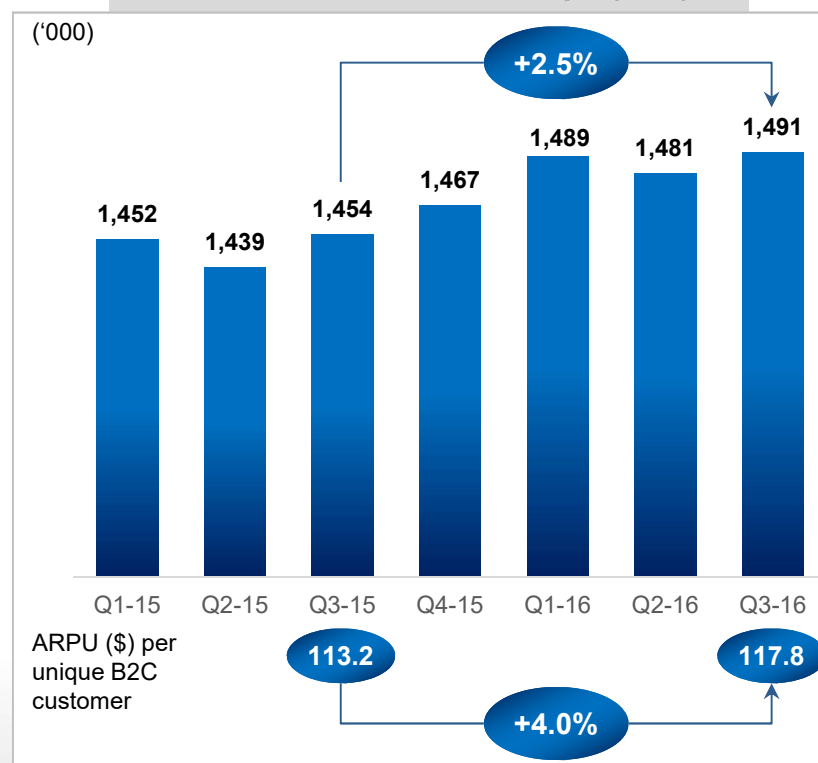
### Customer Relationships ('000)



**Total revenue growth<sup>1</sup>: 2.7% YoY (cc)**



### B2C Customer Relationships ('000)



**Total revenue growth<sup>1</sup>: 6.7% YoY (cc)**

<sup>1</sup> Total revenue includes B2C, B2B, wholesale and other revenue for both Optimum and Suddenlink. Optimum customer relationships include both B2C and B2B (commercial) segments, Suddenlink B2C (residential) customer relationships exclude B2B (consistent with prior disclosures)



**optimum.**

### Optimum Network

Q3-16

*Fully upgraded network*

% Digitalization

**100%**

% Encrypted

**>90%**

% Upgraded for  
300 / 350 Mbps

**100%<sup>1</sup>**

*TARGET  
ACHIEVED*

Average homes per node:

**c.300**



**suddenlink**

### Suddenlink Network

Q3-14

Q3-15

Q3-16

*Project GigaSpeed upgrades*

% Digitalization

**17%**

**46%**

**70%**

% Encrypted

**0%**

**8%**

**29%**

% Upgraded for  
1 Gbps

**0%**

**20%**

**46%**

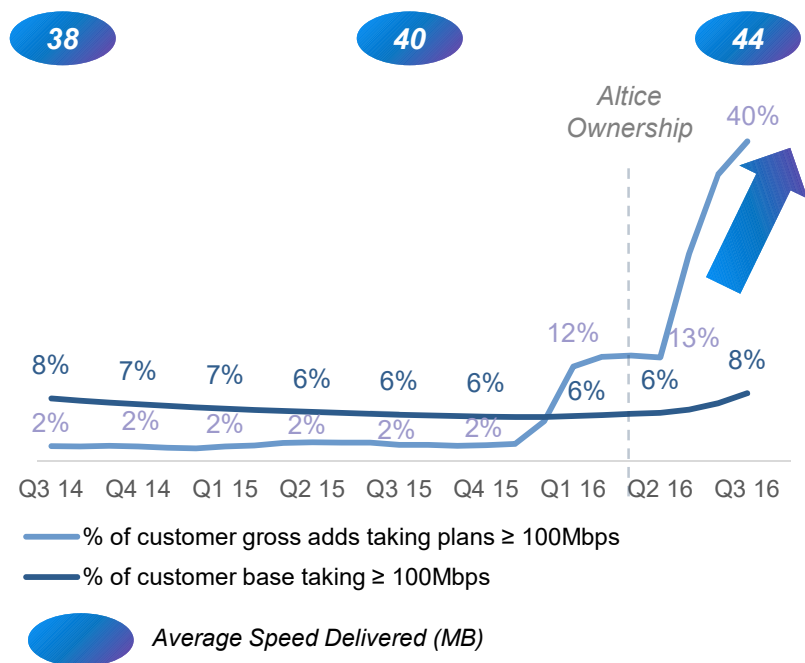
Average homes per node:

**c.300**

<sup>1</sup> 300 Mbps for B2C, 350 Mbps for B2B



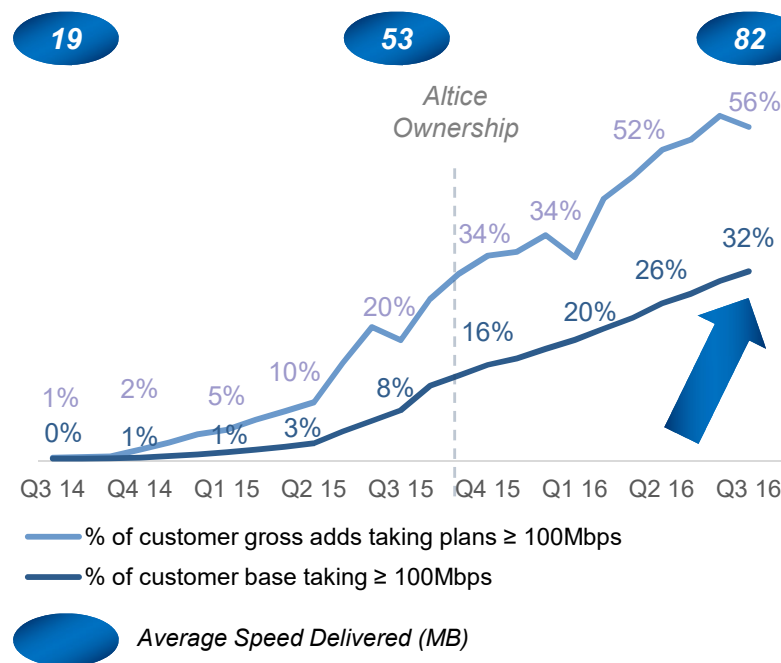
### Optimum Broadband<sup>1</sup>



Successful broadband upselling following upgrade of entire network to 300Mbps since Altice ownership



### Suddenlink B2C Broadband



Successful broadband upselling following operation GigaSpeed network upgrade

Note: Network statistics as of the end of the period  
<sup>1</sup> Including B2B (commercial) and B2C (residential) units



- 1 Integration between Suddenlink and Optimum progressing well:
  - Single management team with one commercial strategy
  - Suddenlink industry leading margins; Optimum material margin upside potential
- 2 Significant network, CPE and interface technology investments:
  - 300 / 350 Mbps upgrade of whole Optimum complete, now driving fiber deeper
  - Suddenlink's Project GigaSpeed upgrades on track
  - Development and roll-out of new home hub
- 3 Focused on improving customer service and processes for better customer experience

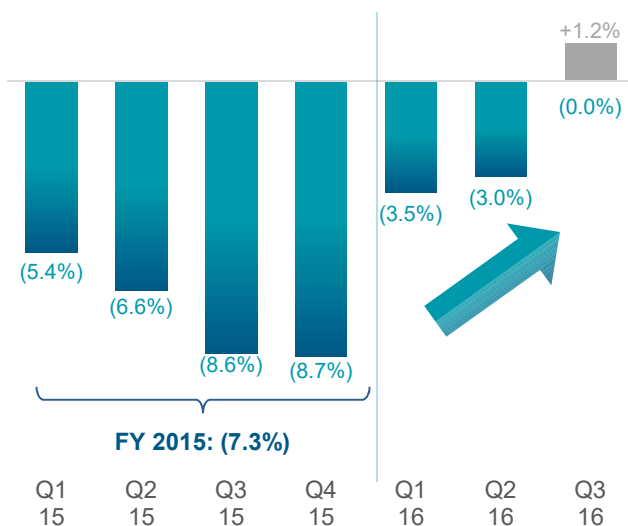


# ALTICE PORTUGAL BUSINESS DYNAMICS AND OUTLOOK

## B2C BUSINESS BACK TO GROWTH AND RECOVERING B2B SEGMENT



△ Revenue YoY (%)<sup>1</sup>



Excluding regulatory impact<sup>2</sup>

**Back to growth in September  
(1st time since 2008)**

### Outlook

- + Underlying growth in Q3 of +1.2% excluding impact from regulation<sup>2</sup>
- + B2C focus on reducing customer losses:
  - Fiber growth accelerating with network build out
  - Responding more proactively to competitor 3P promotions
  - Sports rights sharing agreement, new monetization model
- + B2B further inflection in Q3
- + International traffic growth and Altice Labs expansion supporting Wholesale & Other growth

<sup>1</sup> Revenue growth rates presented on a standalone reporting basis

<sup>2</sup> Excluding impact from voice termination fee reduction of 30% in September 2015, SMS termination fee reduction of 35% in April 16, and retail roaming EU tariffs impacts in May 2016



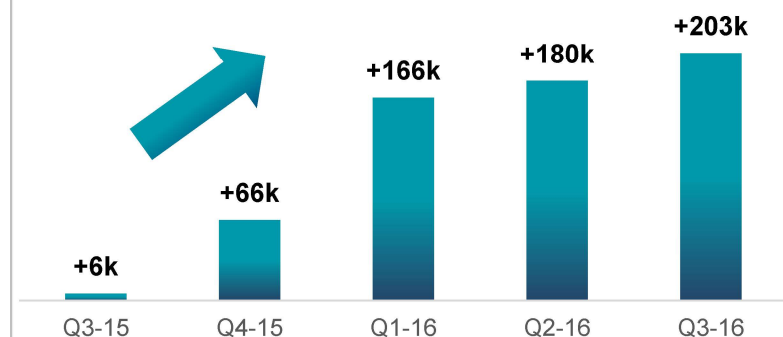
# ALTICE PORTUGAL ACCELERATED NETWORK INVESTMENTS

## RAPID FIBER NETWORK EXPANSION TO SUPPORT CONVERGENT GROWTH

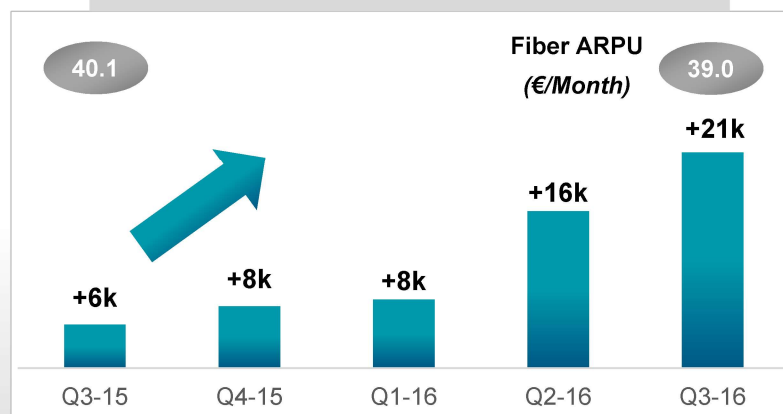


### Fiber Network Buildout

# Additional Fiber Homes Passed<sup>1</sup>



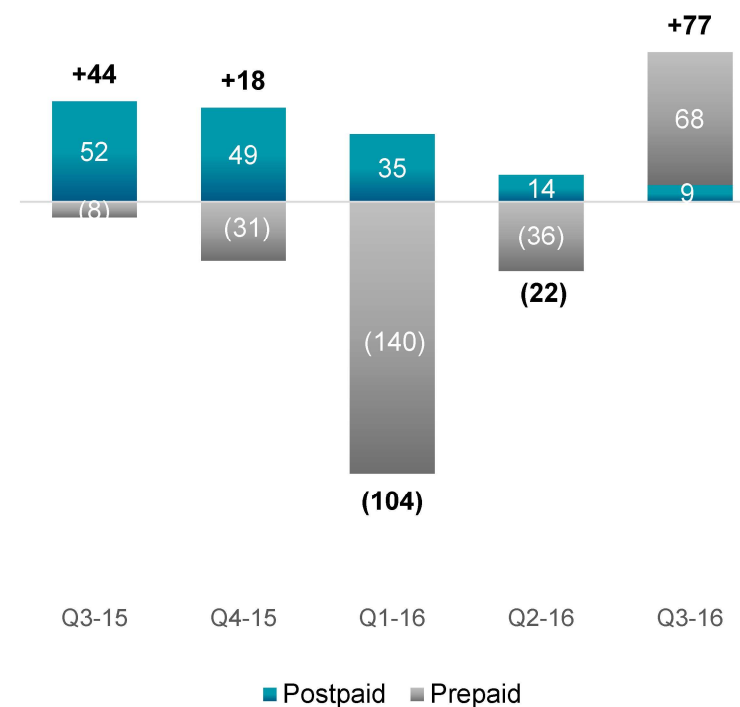
### Fiber Net Adds

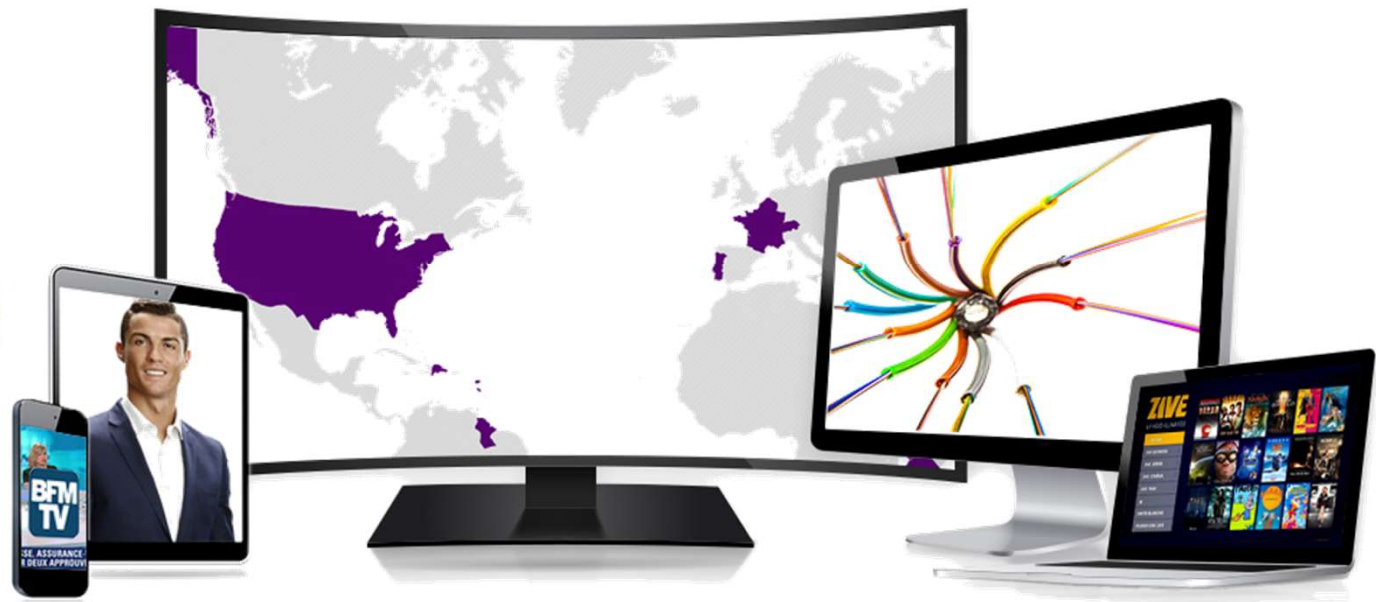


<sup>1</sup> Excluding Vodafone sharing agreement

### B2C Mobile Customers Net Adds

('000)





# Financial Review



# ALTICE N.V.

## PRO FORMA CONSOLIDATED FINANCIALS<sup>1</sup>

€m		Q3-15	Q3-16	YoY Reported Growth	YoY Constant Currency Growth
Revenue	France (SFR)	2,870	2,802	(2.4%)	(2.4%)
	Altice International	1,081	1,069	(1.1%)	(0.9%)
	US (Optimum)	1,411	1,442	2.2%	2.7%
	US (Suddenlink)	544	578	6.2%	6.7%
	Intersegment Adjustments <sup>2</sup>	(18)	(2)	-	-
	Altice N.V. Consolidated	5,888	5,889	0.0%	0.2%
Adjusted EBITDA	France (SFR)	1,034	1,041	0.6%	0.6%
	Margin (%)	36.0%	37.1%		
	Altice International	504	489	(3.1%)	(2.9%)
	Margin (%)	46.7%	45.7%		
	US (Optimum)	390	516	32.5%	33.1%
	Margin (%)	27.6%	35.8%		
	US (Suddenlink)	223	268	20.2%	20.8%
	Margin (%)	41.0%	46.4%		
OpFCF	Corporate <sup>4</sup>	(4)	12	-	-
	Altice N.V. Consolidated	2,147	2,326	8.3%	8.5%
	France (SFR)	617	504	(18.2%)	(18.2%)
	Altice International <sup>3</sup>	307	274	(10.8%)	(10.5%)
	US (Optimum)	168	394	134.1%	135.1%
	US (Suddenlink)	123	193	56.3%	57.0%
OpFCF	Corporate <sup>4</sup>	(4)	12	-	-
	Altice N.V. Consolidated	1,212	1,377	13.6%	13.9%

<sup>1</sup> The figures shown in this presentation are pro forma defined here as results of the Altice N.V. Group as if all acquisitions had occurred on 1/1/15, including PT Portugal (MEO), Suddenlink, Cablevision (Optimum), NextRadioTV and Altice Media Group France (and excluding Newsday Media Group, Cabovisao, ONI, La Reunion and Mayotte mobile activities as if the disposals occurred on 1/1/15). Segments presented on a standalone reporting basis and Altice Group figures presented on a consolidated basis. SFR figures shown including media assets on a pro forma basis (i.e. NextRadioTV and Altice Media Group). NextRadioTV in Q3 2016 contributed €43.0m, €1.6m and €13.3m to revenue, EBITDA and capex on a pro forma basis respectively (€42.1m, €2.3m and €0.0m in Q3 2015 respectively). Altice Media Group in Q3 2016 contributed €58.5m, €-6.8m and €0.3m to revenue, EBITDA and capex on a pro forma basis respectively (€54.8m, €-6.5m and €0.0m in Q3 2015 respectively)

<sup>2</sup> Including corporate revenue of €43.7m in Q3 2016 and €3.9m in Q3 2015

<sup>3</sup> Excluding €407.7m of capex related to the acquisition of multi-year major sport rights in Q3 16

<sup>4</sup> Corporate costs after intersegment adjustments on a consolidated basis were €11.9m in Q3 2016 and €7.3m in Q3 2015

# OVERVIEW OF ALTICE GROUP DEBT

## DIVERSIFIED SILOS

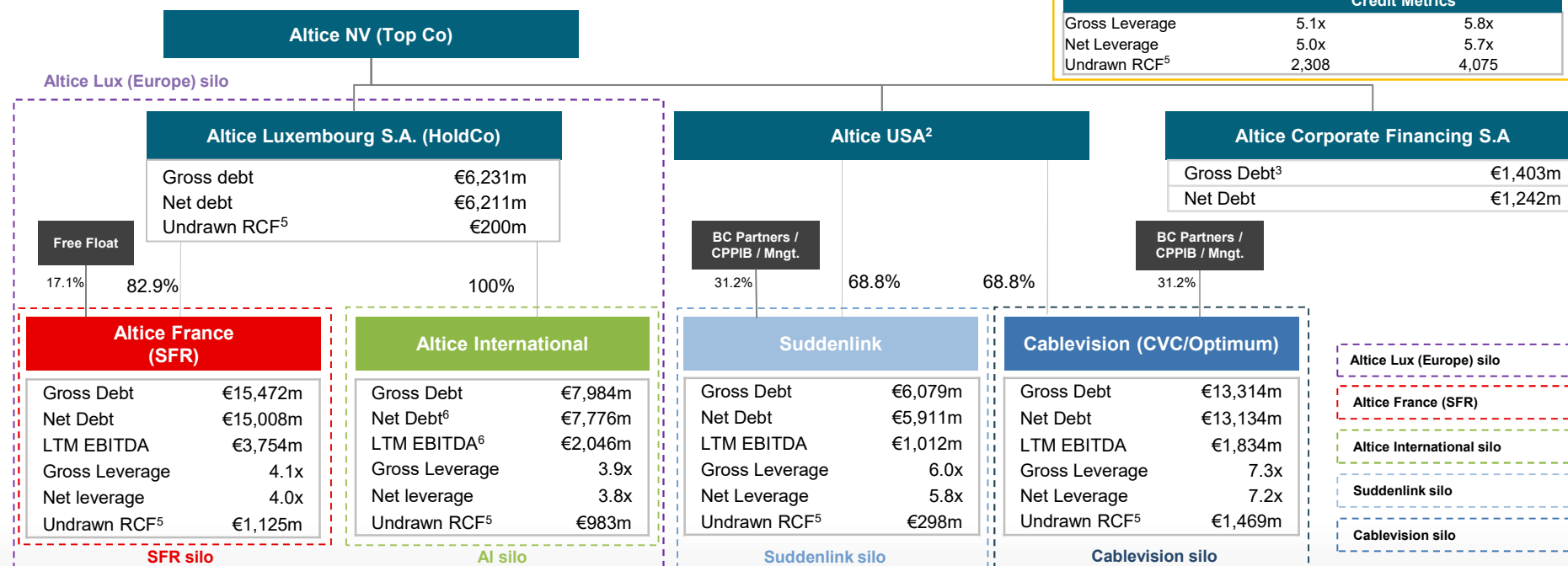
### Target Leverage

- Altice Europe: c. 4.0x
- Altice US: c. 5.0-5.5x

### Available Liquidity

- Altice Group<sup>1</sup>: €5.2 bn

	Altice Europe (Consolidated)	Altice Group (Consolidated)
Gross Debt	29,687	50,484
Net Debt	28,995	49,282
LTM EBITDA <sup>4</sup>	5,811	8,636
PF Cash Int.	1,703	3,092
<b>Credit Metrics</b>		
Gross Leverage	5.1x	5.8x
Net Leverage	5.0x	5.7x
Undrawn RCF <sup>5</sup>	2,308	4,075



Note: LTM financial information as of Q3-16 for Altice Group and excluding pension liabilities for Portugal Telecom. CMCSA collar loan at CVC not included in debt and leverage figures

<sup>1</sup> Total group cash of €1,201m (including €161m of cash at ANV/ACF/Neptune) and total undrawn RCF of €4,075m (total RCF of €4,507m net of €96m LOCs and €336m RCF drawn), net of €60m of restricted cash at CVC

<sup>2</sup> Altice USA debt figures shown do not include a \$328m vendor note from existing sponsors (BC Partners and CPPIB) used to finance the acquisition of Suddenlink with interest on the note payable in kind. It also does not include a \$525m shareholder loan from existing sponsors to fund their portion of the equity funding of the acquisition of CVC (Optimum)

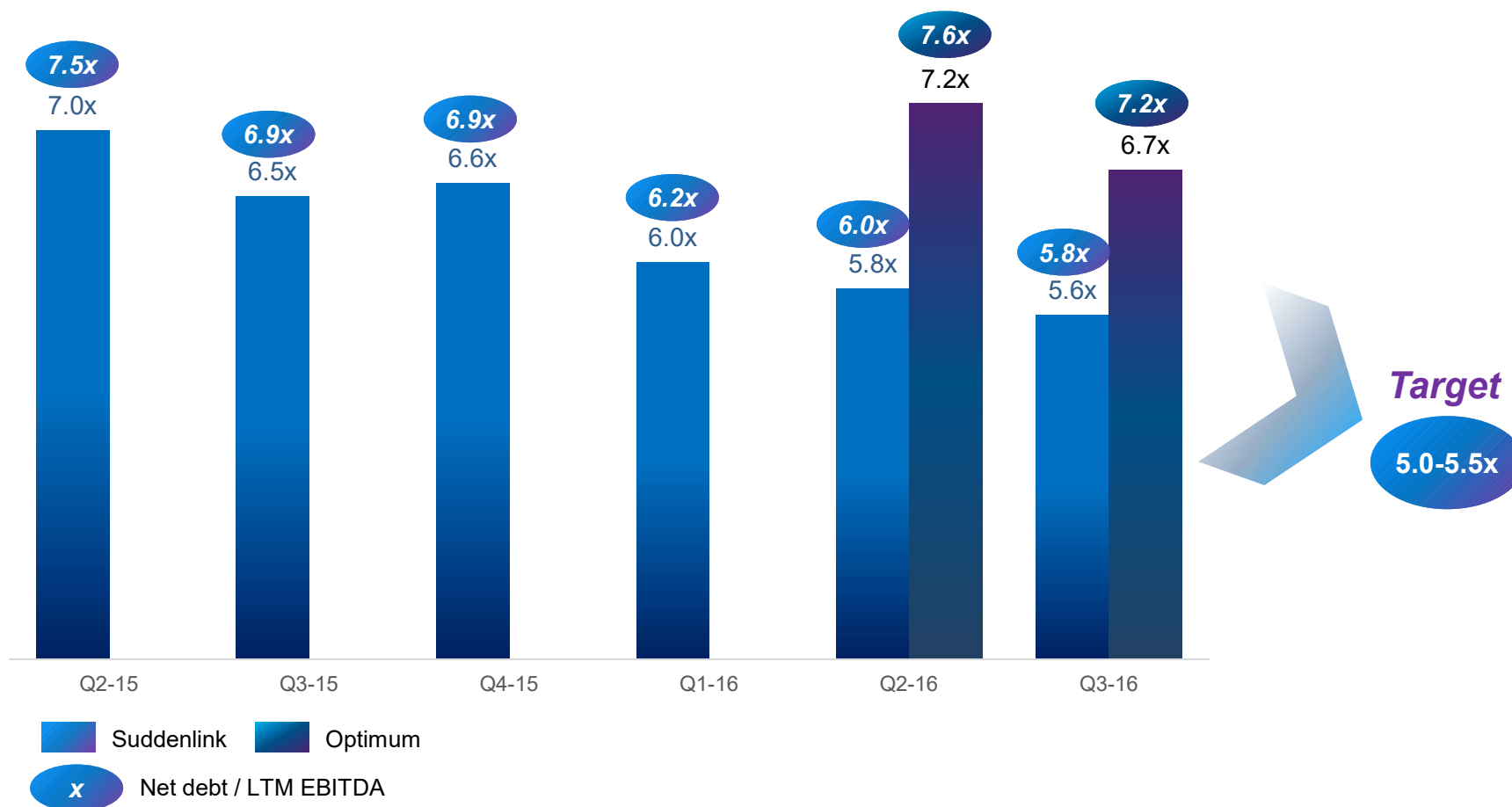
<sup>3</sup> Total size of facility (now fully drawn) reduced due to lower cash needs than anticipated at CVC

<sup>4</sup> Altice Europe (Consolidated) LTM EBITDA includes €11m corporate costs / consolidation adjustments to standalone EBITDA figures. Altice Group (Consolidated) includes additional (€20m) corporate costs / consolidation adjustments

<sup>5</sup> France RCF of €1,125m, AI RCF of €983m and ALUX RCF of €200m. Suddenlink RCF of €314m net of €15m LOCs. CVC RCF of €1,886m net of €81m LOCs and €336m drawn



Net Debt / L2QA EBITDA<sup>1</sup>



<sup>1</sup> Net debt and EBITDA figures as per Altice reported financials in euros on an IFRS basis

# OVERVIEW OF ALTICE GROUP MATURITY PROFILE

## €21BN REFINANCED DURING 2016 YTD

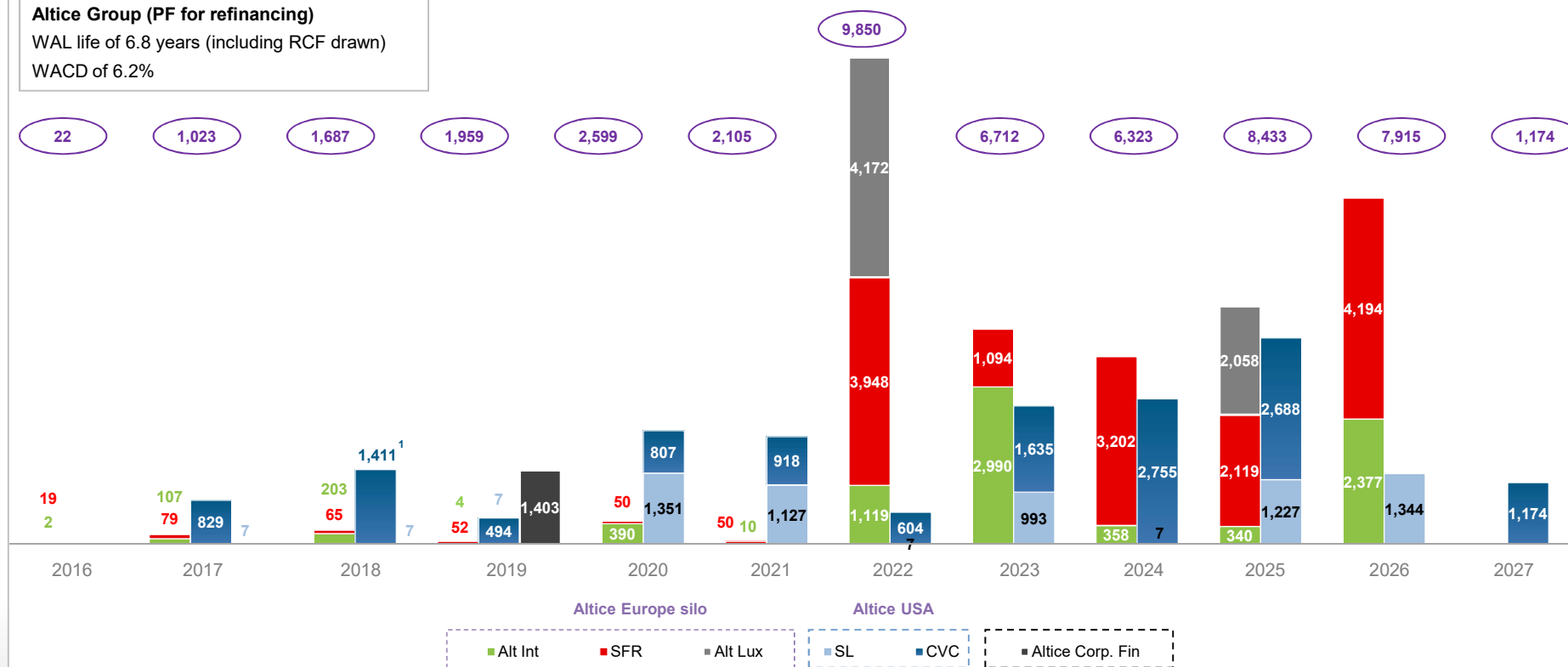
Altice Maturity Profile – PF for Refi (€m)

**Debt maturity summary:**

Altice Group (PF for refinancing)

WAL life of 6.8 years (including RCF drawn)

WACD of 6.2%



Long-term capital structure with limited near-term maturities

Note: Maturity profile excluding leases/other debt (c.€682m), includes RCFs drawn of €336m for CVC shown at their maturity date. WAL and WACD stats exclude finance leases/other debt (c.€682m) and France media debt of €75m

<sup>1</sup> CVC revolver can be drawn to term out these amortisations



# Q&A





# Appendix

## ALTICE N.V.

### PRO FORMA CONSOLIDATED REVENUE<sup>1</sup>

€m	Q3-15	Q3-16	YoY Reported Growth	YoY Constant Currency Growth
France	2,870	2,802	(2.4%)	(2.4%)
US (Optimum)	1,411	1,442	2.2%	2.7%
US (Suddenlink)	544	578	6.2%	6.7%
Portugal	584	584	(0.0%)	(0.0%)
Israel	234	241	3.1%	2.4%
Dominican Republic	175	176	0.7%	3.0%
French Overseas Territories	47	51	7.7%	7.7%
Others and Intersegment Adjustments <sup>2</sup>	23	15	(35.7%)	(34.8%)
<b>Total Altice N.V. Group Consolidated</b>	<b>5,888</b>	<b>5,889</b>	<b>0.0%</b>	<b>0.2%</b>

<sup>1</sup> The figures shown in this presentation are pro forma defined here as results of the Altice N.V. Group as if all acquisitions had occurred on 1/1/15, including PT Portugal (MEO), Suddenlink, Cablevision (Optimum), NextRadioTV and Altice Media Group France (and excluding Newsday Media Group, Cabovisao, ONI, La Reunion and Mayotte mobile activities as if the disposals occurred on 1/1/15). Segments presented on a standalone reporting basis and Altice Group figures presented on a consolidated basis. Segments presented on a standalone reporting basis and Altice Group figures presented on a consolidated basis. SFR figures shown including media assets on a pro forma basis (i.e. NextRadioTV and Altice Media Group)

<sup>2</sup> Others include BeLux, Green Switzerland and our content and distribution business; including corporate revenue of €43.7m in Q3 2016 and €3.9m in Q3 2015

## ALTICE N.V.

### PRO FORMA CONSOLIDATED EBITDA<sup>1</sup>

€m	Q3-15	Q3-16	YoY Reported Growth	YoY Constant Currency Growth
France	1,034	1,041	0.6%	0.6%
US (Optimum)	390	516	32.5%	33.1%
US (Suddenlink)	223	268	20.2%	20.8%
Portugal	266	268	0.9%	0.9%
Israel	107	107	(0.3%)	(1.0%)
Dominican Republic	88	92	5.4%	7.7%
French Overseas Territories	21	25	19.5%	19.5%
Others and Corporate Costs <sup>2</sup>	19	8	(56.8%)	(56.3%)

<b>Total Altice N.V. Group Consolidated</b>	<b>2,147</b>	<b>2,326</b>	<b>8.3%</b>	<b>8.5%</b>
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<sup>1</sup> The figures shown in this presentation are pro forma defined here as results of the Altice N.V. Group as if all acquisitions had occurred on 1/1/15, including PT Portugal (MEO), Suddenlink, Cablevision (Optimum), NextRadioTV and Altice Media Group France (and excluding Newsday Media Group, Cabovisao, ONI, La Reunion and Mayotte mobile activities as if the disposals occurred on 1/1/15). Segments presented on a standalone reporting basis and Altice Group figures presented on a consolidated basis. SFR figures shown including media assets on a pro forma basis (i.e. NextRadioTV and Altice Media Group)

<sup>2</sup> Others include BeLux, Green Switzerland and our content and distribution business; corporate costs after intersegment adjustments on a consolidated basis were €11.9m in Q3 2016 and €7.3m in Q3 2015

## ALTICE N.V.

### PRO FORMA CONSOLIDATED CAPEX<sup>1</sup>

€m	Q3-15	Q3-16	Q3-16 % Capex to Sales
France	417	536	19.1%
US (Optimum)	221	122	8.5%
US (Suddenlink)	100	75	13.1%
Portugal	68	100	17.1%
Israel	66	60	25.0%
Dominican Republic	37	36	20.5%
French Overseas Territories	13	10	20.5%
Others <sup>2</sup>	14	8	51.3%
<b>Total Altice N.V. Group Consolidated</b>	<b>936</b>	<b>949</b>	<b>16.1%</b>

<sup>1</sup> The figures shown in this presentation are pro forma defined here as results of the Altice N.V. Group as if all acquisitions had occurred on 1/1/15, including PT Portugal (MEO), Suddenlink, Cablevision (Optimum), NextRadioTV and Altice Media Group France (and excluding Newsday Media Group, Cabovisao, ONI, La Reunion and Mayotte mobile activities as if the disposals occurred on 1/1/15). Segments presented on a standalone reporting basis and Altice Group figures presented on a consolidated basis. Segments presented on a standalone reporting basis and Altice Group figures presented on a consolidated basis. SFR figures shown including media assets on a pro forma basis (i.e. NextRadioTV and Altice Media Group)

<sup>2</sup> Others include BeLux, Green Switzerland and our content and distribution business; excluding €407.7m of capex related to the acquisition of multi-year major sport rights in Q3 16