



THIRD QUARTER and FULL YEAR 2009 RESULTS CONSENSUS

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2009 Third Quarter Analyst Consensus

<i>In € million</i>	Average	Highest	Median	Lowest
Net Sales	1,070	1,142	1,079	1,003
Recurring EBITDA ⁽¹⁾	137	152	141	116
Net Profit/ Group Share	(1)	28	1	(26)
Free Cash Flow ⁽²⁾	13	164	(25)	(61)

2009 Full Year Analyst Consensus

<i>In € million</i>	Average	Highest	Median	Lowest
Net Sales	4,076	4,278	4,075	3,855
Recurring EBITDA ⁽¹⁾	405	444	410	350
Net Profit/ Group Share	(160)	(72)	(169)	(214)
Free Cash Flow ⁽²⁾	130	230	91	31

(1) Before restructuring and other operating income and expenses

(2) Free Cash Flow is defined as cash from operating activities, before margin calls and excluding non-recurrent refinancing expenses, less the acquisition of tangible fixed assets and other non-current assets

The following brokerage firms provided their estimates:

Aurel; Bank of America – Merrill Lynch; Cheuvreux; CM-CIC; Credit Suisse; Deutsche Bank; Exane BNP Paribas; Goldman Sachs; J.P. Morgan; Morgan Stanley; Natixis; Oddo Securities



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