

## NWR Market Consensus

Amsterdam, 11 May 2009

Number of institutions contributed: 12

Q1 2009 Consensus				
	Median	Mean	High	Low
<b>Financials (EUR millions)</b>				
Revenues	365	357	394	299
EBITDA	67	68	94	57
EBIT	29	28	47	14
Net income	15	13.8	30	(5)
EPS	0.05	0.05	0.10	(0.02)

FY 2009 Consensus				
	Median	Mean	High	Low
<b>Financials (EUR millions)</b>				
Revenues	1,525	1,499	1,576	1,354
EBITDA	315	305	362	247
EBIT	139	143	186	85
Net income	70	74	110	31
EPS	0.26	0.28	0.42	0.12

FY 2010 Consensus				
	Median	Mean	High	Low
<b>Financials (EUR millions)</b>				
Revenues	1,655	1,584	1,756	1,394
EBITDA	350	344	478	195
EBIT	181	176	294	62
Net income	85	99	199	23
EPS	0.32	0.37	0.75	0.09