

MARKET CONSENSUS

Pro-forma	Q1 16	Q2 16	Q3 16	Q4 16	Q3 17 Cons Av	Q3 17 High	Q3 17 low
Revenues	2.181	2.534	2.899	2.827	2.897	3.245	2.612
WTG	1.918	2.298	2.621	2.535	2.598	2.879	2.378
Services	263	236	278	292	302	322	290
EBIT	158	262	266	259	268	337	208
Margin	7,2%	10,4%	9,2%	9,2%	9,3%	10,5%	7,8%
NI	NA	NA	NA	NA	161	182	142

Data source: Alantra, BBVA, Bank of America, Barclays, BPI, Fidentiis, HSBC, Intermoney, JP Morgan Cazenove, Kepler, Santander, SocGen.

DISCLAIMER

The consensus estimates are based on the data sent by 12 brokers that cover Siemens Gamesa Renewable Energy during July 2017.

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