

NWR Market Consensus
Amsterdam, 17 November 2008

Q3 08 Consensus				
	Median	Mean	High	Low
Financials (EUR million)				
Revenues	511	508	539	482
EBITDA	157	155	173	133
EBIT	116	115	140	93
Net income	73	74	93	55
EPS (EUR)	0.28	0.28	0.35	0.21

FY 2008 Consensus				
	Median	Mean	High	Low
Financials (EUR million)				
Revenues	2,106	2,107	2,196	2,005
EBITDA	703	720	822	657
EBIT	536	549	653	488
Net income	371	391	488	351
EPS (EUR)	1.45	1.49	1.85	1.33

FY 2009 Consensus				
	Median	Mean	High	Low
Financials (EUR million)				
Revenues	2,253	2,359	2,813	1,857
EBITDA	819	909	1,283	635
EBIT	641	732	1,115	475
Net income	509	560	859	340
EPS (EUR)	1.78	2.06	3.25	1.29