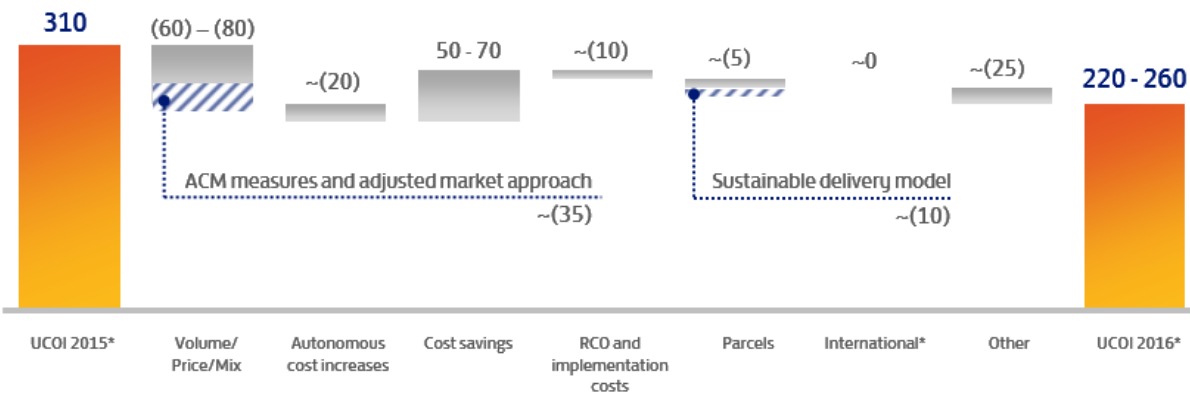


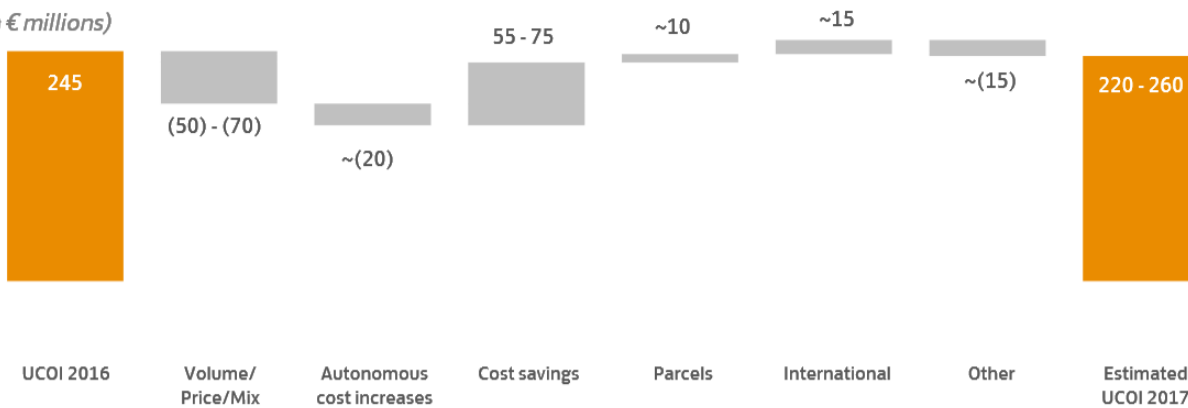
## Expected underlying cash operating income development 2016\*

(in € millions)



## Outlook 2017 adjusted to €220m - €260m

(in € millions)



## Outlook 2018

Drivers development underlying cash operating income

(in € millions)

