

Information related to Regulation G

Liberty Global plc (Liberty Global):

Operating cash flow, free cash flow and adjusted free cash flow are non-GAAP measures as contemplated by the U.S. Securities and Exchange Commission's Regulation G. A reconciliation of historical operating cash flow, free cash flow and adjusted free cash flow to the most directly comparable GAAP financial measure is presented below:

	Three months ended March 31,	
	2015	2014
	in millions	
Total segment operating cash flow from continuing operations (a)	\$ 2,097.3	\$ 2,127.5
Share-based compensation expense	(71.4)	(55.1)
Depreciation and amortization	(1,451.4)	(1,377.1)
Impairment, restructuring and other operating items, net	<u>(17.0)</u>	<u>(113.6)</u>
Operating income	557.5	581.7
Interest expense	(615.9)	(653.5)
Realized and unrealized gains (losses) on derivative instruments, net	618.5	(376.6)
Foreign currency transaction losses, net	(1,035.6)	(20.8)
Realized and unrealized gains (losses) due to changes in fair values of certain investments, net	151.4	(60.2)
Losses on debt modification and extinguishment, net	(274.5)	(20.9)
Other income (expense), net	<u>(1.0)</u>	<u>13.3</u>
Loss from continuing operations before income taxes	<u>\$ (599.6)</u>	<u>\$ (537.0)</u>
Net cash provided by operating activities of our continuing operations	\$ 1,373.9	\$ 1,320.4
Excess tax benefits from share-based compensation	20.0	—
Cash payments for direct acquisition and disposition costs	7.6	11.2
Expenses financed by an intermediary	9.1	6.9
Capital expenditures	(661.2)	(735.0)
Principal payments on amounts financed by vendors and intermediaries	(381.7)	(220.8)
Principal payments on certain capital leases	<u>(37.7)</u>	<u>(46.4)</u>
Free cash flow (b)	<u>\$ 330.0</u>	<u>\$ 336.3</u>

- (a) Liberty Global defines operating cash flow is defined as revenue less operating and selling, general and administrative expenses (excluding share-based compensation, depreciation and amortization, provisions and provision releases related to significant litigation and impairment, restructuring and other operating items).
- (b) Liberty Global defines free cash flow as net cash provided by our operating activities, plus (i) excess tax benefits related to the exercise of share-based incentive awards, (ii) cash payments for third-party costs directly associated with successful and unsuccessful acquisitions and dispositions and (iii) expenses financed by an intermediary, less (a) capital expenditures, as reported in our consolidated statements of cash flows, (b) principal payments on amounts financed by vendors and intermediaries and (c) principal payments on capital leases (exclusive of the portions of the network lease in Belgium and the duct leases in Germany that we assumed in connection with certain acquisitions), with each item excluding any cash provided or used by our discontinued operations.