

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		Nine months ended	
	September 30,		September 30,	
	2014	2013	2014	2013
	in millions			
Total segment operating cash flow from continuing operations (a)	\$ 2,110.6	\$ 1,988.6	\$ 6,383.0	\$ 4,688.7
Share-based compensation expense	(73.1)	(98.2)	(182.6)	(217.9)
Depreciation and amortization.....	(1,313.5)	(1,381.3)	(4,084.0)	(2,921.7)
Release of litigation provision.....	—	146.0	—	146.0
Impairment, restructuring and other operating items, net	(20.3)	(133.9)	(161.5)	(200.6)
Operating income	703.7	521.2	1,954.9	1,494.5
Interest expense	(617.3)	(630.0)	(1,912.6)	(1,643.9)
Interest and dividend income.....	13.2	62.0	29.2	110.7
Realized and unrealized gains (losses) on derivative instruments, net.....	527.9	(875.4)	(177.3)	(683.3)
Foreign currency transaction gains (losses), net.....	(375.8)	258.0	(433.0)	213.0
Realized and unrealized gains due to changes in fair values of certain investments, net	92.2	80.8	189.4	345.4
Losses on debt modification and extinguishment, net.....	(9.6)	(0.7)	(83.5)	(170.7)
Other expense, net.....	(13.0)	(3.5)	(17.4)	(6.7)
Earnings (loss) from continuing operations before income taxes.....	<u>\$ 321.3</u>	<u>\$ (587.6)</u>	<u>\$ (450.3)</u>	<u>\$ (341.0)</u>
Net cash provided by operating activities of our continuing operations	\$ 1,153.4	\$ 1,103.2	\$ 4,070.1	\$ 2,451.8
Excess tax benefits from share-based compensation	—	1.2	—	1.7
Cash payments for direct acquisition and disposition costs.....	4.9	14.8	25.3	53.2
Capital expenditures.....	(644.3)	(804.0)	(2,046.3)	(1,791.0)
Principal payments on capital-related vendor financing obligations	(165.6)	(98.3)	(563.5)	(265.7)
Principal payments on certain capital leases.....	(43.6)	(39.5)	(140.8)	(47.7)
Free cash flow (b).....	<u>\$ 304.8</u>	<u>\$ 177.4</u>	<u>\$ 1,344.8</u>	<u>\$ 402.3</u>
Free cash flow.....	\$ 304.8	\$ 177.4	\$ 1,344.8	\$ 402.3
Free cash flow deficit of VTR Wireless	16.3	15.8	51.0	94.2
Virgin Media acquisition adjustments	—	—	—	32.3
Adjusted free cash flow	<u>\$ 321.1</u>	<u>\$ 193.2</u>	<u>\$ 1,395.8</u>	<u>\$ 528.8</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 and (ii) cash payments for third-party costs directly associated with successful and unsuccessful acquisitions and dispositions, less (a) capital expenditures, as reported in our consolidated statements of cash flows, (b) principal payments on capital-related vendor financing obligations 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.