

## Information related to Regulation G

### Liberty Global plc (Liberty Global):

Adjusted OIBDA 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 Adjusted OIBDA and adjusted free cash flow to the most directly comparable GAAP financial measure is presented below:

	Three months ended September 30,		Nine months ended September 30,	
	2016	2015	2016	2015
<b><u>ADJUSTED OIBDA:</u></b>				
<b>Consolidated Liberty Global</b>				
Total segment Adjusted OIBDA (a) .....	\$ 2,414.6	\$ 2,191.9	\$ 6,835.8	\$ 6,474.2
Share-based compensation expense.....	(62.8)	(125.0)	(206.4)	(253.0)
Depreciation and amortization .....	(1,416.9)	(1,458.4)	(4,405.4)	(4,387.6)
Impairment, restructuring and other operating items, net .....	<u>(32.2)</u>	<u>(63.0)</u>	<u>(246.9)</u>	<u>(105.7)</u>
Operating income .....	902.7	545.5	1,977.1	1,727.9
Interest expense .....	(664.4)	(617.7)	(1,940.8)	(1,834.4)
Realized and unrealized gains (losses) on derivative instruments, net .....	(436.4)	742.0	106.9	680.8
Foreign currency transaction gains (losses), net .....	92.3	(216.2)	133.2	(911.4)
Realized and unrealized gains (losses) due to changes in fair values of certain investments and debt, net .....	73.8	(276.1)	(570.8)	(13.9)
Losses on debt modification and extinguishment, net .....	(64.8)	(34.3)	(88.7)	(382.6)
Other income (expense), net .....	<u>1.2</u>	<u>(5.1)</u>	<u>31.0</u>	<u>(7.8)</u>
Earnings (loss) before income taxes .....	<u>\$ (95.6)</u>	<u>\$ 138.1</u>	<u>\$ (352.1)</u>	<u>\$ (741.4)</u>

### **ADJUSTED FREE CASH FLOW:**

#### **Consolidated Liberty Global**

Net cash provided by operating activities .....	\$ 1,374.9	\$ 1,473.5	\$ 4,041.5	\$ 4,159.3
Excess tax benefits from share-based compensation.....	0.8	9.1	4.0	27.0
Cash payments for direct acquisition and disposition costs ....	3.5	10.7	89.5	249.5
Expenses financed by an intermediary.....	213.8	81.1	607.0	132.8
Capital expenditures .....	(668.9)	(589.1)	(1,945.0)	(1,851.5)
Principal payments on amounts financed by vendors and intermediaries .....	(375.3)	(177.6)	(1,796.2)	(909.7)
Principal payments on certain capital leases .....	<u>(29.8)</u>	<u>(37.4)</u>	<u>(85.7)</u>	<u>(114.8)</u>
Adjusted free cash flow (b) .....	<u>\$ 519.0</u>	<u>\$ 770.3</u>	<u>\$ 915.1</u>	<u>\$ 1,692.6</u>

#### **Liberty Global Group**

Net cash provided by operating activities .....	\$ 1,253.2	\$ 1,405.6	\$ 3,814.0	\$ 3,957.7
Excess tax benefits from share-based compensation.....	0.8	7.3	4.0	23.3
Cash payments for direct acquisition and disposition costs ....	1.9	10.1	26.8	244.9
Expenses financed by an intermediary.....	212.7	81.1	605.9	132.8
Capital expenditures .....	(508.0)	(530.7)	(1,602.5)	(1,681.7)
Principal payments on amounts financed by vendors and intermediaries .....	(375.3)	(177.6)	(1,796.2)	(909.7)
Principal payments on certain capital leases .....	<u>(27.0)</u>	<u>(37.0)</u>	<u>(82.2)</u>	<u>(114.2)</u>
Adjusted free cash flow (b) .....	<u>\$ 558.3</u>	<u>\$ 758.8</u>	<u>\$ 969.8</u>	<u>\$ 1,653.1</u>

	Three months ended September 30,		Nine months ended September 30,	
	2016	2015	2016	2015
	in millions			
<b>LiLAC Group</b>				
Net cash provided by operating activities .....	\$ 121.7	\$ 67.9	\$ 227.5	\$ 201.6
Excess tax benefits from share-based compensation .....	--	1.8	--	3.7
Cash payments for direct acquisition and disposition costs ....	1.6	0.6	62.7	4.6
Expenses financed by an intermediary .....	1.1	--	1.1	--
Capital expenditures .....	(160.9)	(58.4)	(342.5)	(169.8)
Principal payments on certain capital leases .....	(2.8)	(0.4)	(3.5)	(0.6)
Adjusted free cash flow (b) .....	<u>\$ (39.3)</u>	<u>\$ 11.5</u>	<u>\$ (54.7)</u>	<u>\$ 39.5</u>

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- (a) Liberty Global defines Adjusted OIBDA as operating income before depreciation and amortization, share-based compensation, provisions and provision releases related to significant litigation and impairment, restructuring and other operating items.
- (b) Liberty Global defines adjusted 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 condensed 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.