

Information related to Regulation G

UPC Holding B.V. (UPC Holding):

UPC Holding is a wholly-owned subsidiary of Liberty Global plc.

Segment operating cash flow (Segment OCF) is a non-GAAP measure as contemplated by the U.S. Securities and Exchange Commission's Regulation G. Segment OCF is the primary measure used by UPC Holding's management to evaluate its performance. Segment OCF is also a key factor that is used by UPC Holding's internal decision makers to evaluate the effectiveness of its management for purposes of annual and other incentive compensation plans. A reconciliation of Segment OCF to the most directly comparable GAAP financial measure is presented below:

	Three Months Ended December 31,		Year Ended December 31,	
	2016	2015	2016	2015
	in millions			
Operating income	€ 120.5	€ 126.2	€ 479.8	€ 480.5
Share-based compensation expense	6.3	3.2	17.0	12.1
Related-party fees and allocations, net	102.2	82.3	341.0	293.1
Depreciation and amortization	139.9	139.2	548.4	572.1
Impairment, restructuring and other operating items, net.....	1.5	(4.3)	5.3	5.0
Total Segment OCF (a)	<u>€ 370.4</u>	<u>€ 346.6</u>	<u>€ 1,391.5</u>	<u>€ 1,362.8</u>

- (a) UPC Holding defines Segment OCF as operating income before depreciation and amortization, share-based compensation, related-party fees and allocations, provisions and provision releases related to significant litigation and impairment, restructuring and other operating items.