



# BUILDING VALUE FOR GOOD

People Planet Progress Report 2025

# LETTER FROM OUR CEO



**Mike Fries,**  
Chairman and CEO, Liberty Global

“For more than 35 years, Liberty Global has been at the centre of driving progress for our industry, leading innovation for our customers and operating great businesses. And we love what we do – because the greatest imprint we make comes from creating opportunity for people, resilience for our planet and the brightest possible future for generations to come.”

We have seen meaningful momentum across Liberty Global over the past year. AI adoption is accelerating, data demands are growing, and the need for secure networks, reliable power and computing capacity is rising. Meanwhile, we have sharpened our strategic focus, continued to reshape our portfolio and are leaning into efficient growth and sustainable value creation.

And while we navigate success with a track record of being focused, agile and future-ready – the future we are building is also about the care we have for our people, our communities, our planet and for doing business responsibly. That is why we are incredibly proud of the impact our **People Planet Progress** strategy continues to deliver across our footprint.

Our culture of Belonging means we are committed not only to attracting and retaining diverse, world-class talent, but to creating an environment where every colleague can thrive, grow and contribute to their fullest potential.

Our commitment to our communities is equally strong. Over the last year, our employees dedicated nearly 10,000 hours of volunteer service. And across our markets, we continued to expand equitable access to digital connectivity, devices, education and next-generation skills.

We are making substantial progress towards a lower-carbon future. Our targeted actions to reduce fuel consumption, ensure the procurement of clean energy and electrify our fleet have resulted in a 66% reduction of our Scope 1 and 2 market-based emissions since 2019.

At the same time, our Liberty Growth businesses are unlocking new, vibrant opportunities while advancing environmental solutions. From Formula E's new GEN4 car – capable of reaching 335 kph and designed to be nearly 100% recyclable – to egg Power's continued expansion in renewable energy, and AtlasEdge's sustainable data centres, we are investing in a future that is both greener and more dynamic.

I hope you enjoy this latest report, highlighting the progress we are making at Liberty Global in building value for our future and **Building Value for Good**.

Take care,

A stylized, handwritten signature in black ink, appearing to read 'Mike Fries'.

**Mike Fries**

# ABOUT THIS REPORT

This sustainability report has been prepared in accordance with our Environmental and Community Investment Reporting Criteria and with reference to the Global Reporting Initiative (GRI) Standards. Unless otherwise stated, all data covers the period from 1 January to 31 December 2025.

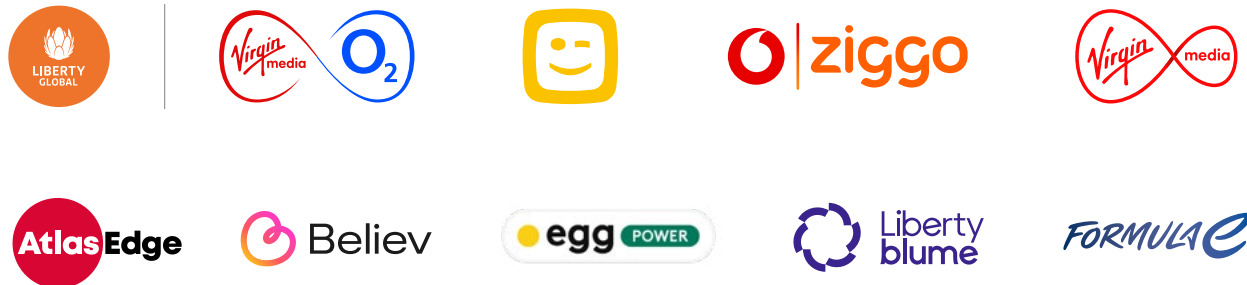
We report on our consolidated UK and European operations under the consumer brands Telenet in Belgium, Virgin Media in Ireland, UPC in Slovakia, egg Power and Formula E, as well as on our centralised Liberty Global Corporate functions (predominantly in the Netherlands, the UK and the US), herein collectively referred to as Liberty Global Group or the Group. We include our proportional share of the Scope 1 and 2 (market-based) emissions of the following joint ventures (JVs) in our Scope 3 emissions: Virgin Media O2, VodafoneZiggo

and AtlasEdge<sup>1</sup>. This is the first year in which we report on our controlling interest in Formula E, which we acquired in 2024.

This report includes data from Liberty Global Group and its operating companies, which can be found on [page 28](#) and onwards. The report shares examples and case studies from the aforementioned JVs where relevant. Any examples provided are illustrative only and do not represent the Group as a whole.

We include performance data of newly acquired subsidiaries at the end of their first full year under our ownership. Subsidiaries for which we no longer have operational control are excluded as of the reporting year in which our operational control ends, unless otherwise stated<sup>2</sup>. We rebase prior-year data for material acquisitions and dispositions. To enhance comparability across reporting periods, figures for 2024 and 2019 have been restated where possible based on data availability<sup>2</sup>. Detailed information on the nature and scope of these adjustments is provided in the section titled 'Prior period – restatements' (see [page 34](#)).

## LIBERTY GLOBAL GROUP AND OUR JOINT VENTURES



Additional details, including our latest stories, 2025 GRI Standards Content Index, Environmental Reporting Criteria, Community Investment Reporting Criteria and the KPMG Independent Limited Assurance Report, can be found on our website: [www.libertyglobal.com/impact/impact-documentation](http://www.libertyglobal.com/impact/impact-documentation).

Your views are important to us. Please send comments and suggestions to: [corporateresponsibility@libertyglobal.com](mailto:corporateresponsibility@libertyglobal.com).

### ABOUT LIBERTY GLOBAL

Liberty Global Ltd. (Nasdaq: LBTYA, LBTYB, LBTYK) delivers long-term shareholder value through the strategic management of two complementary platforms: **Liberty Telecom** and **Liberty Growth**.

**Liberty Telecom** is a world leader in converged broadband, video and mobile communications, providing approximately 80 million fixed and mobile connections across Europe through advanced fibre and 5G networks that empower customers and strengthen national economies. The business generates aggregate revenue of \$22 billion, including approximately \$18 billion from non-consolidated joint ventures and \$4 billion from consolidated operations.

**Liberty Growth** invests in scalable businesses across the technology, media, sports and infrastructure sectors, with a portfolio of roughly 70 companies and funds valued at \$3.4 billion<sup>3</sup>.

Together, these platforms reflect Liberty Global's focus on operating, enabling and investing in businesses with strong strategic fit and the potential to deliver sustainable long-term returns.

<sup>1</sup> Our major joint ventures – Virgin Media O2, VodafoneZiggo and AtlasEdge – represent 76% of the US GAAP accounting value of our total investment portfolio as of 31 December 2025.

<sup>2</sup> On 30 December 2025 Telenet sold its entire stake in the Caviar group, but has continued to include within its FY2025 reporting. As a result, and due to limited materiality, the environmental and social performance of Caviar remains incorporated in the present Liberty Global People Planet Progress report 2025.

<sup>3</sup> Independently valued as of 31 December 2025.

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# FORWARD-LOOKING STATEMENTS

This report contains or may contain forward-looking statements within the meaning of the United States Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995, including statements with respect to our plans, goals, targets and strategies regarding environmental, social and governance (ESG) matters; improvements in operating procedures and technology, and potential benefits to us therefrom; revenue and cost expectations; financing of operations; source and sufficiency of funds required for building new equipment and upgrading existing equipment; demand for our services; competition; government regulation; and other matters that are not historical fact. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts, and often use words such as 'aim', 'anticipate', 'believe', 'budgeted', 'commit', 'continue', 'could', 'estimate', 'expect', 'goal', 'intend', 'may', 'plan', 'predict', 'potential', 'project', 'pursue', 'should', 'strategy', 'target', 'will' or 'would', or the negative thereof and other words and expressions of similar meaning.

These forward-looking statements involve certain risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. These risks and uncertainties include, among others, events that are outside of our control, such as changes in legislation, regulation, rules, codes of practice, and other governmental and non-governmental policies and attitudes; our inability to reduce our environmental impact and emissions; our inability to perform at our desired standards; our inability to develop and deliver equipment, technology and

software solutions to enable our customers to achieve their own ESG goals; our inability to realise intended benefits from our ESG strategies and initiatives; global economic conditions, including inflationary pressures and risks of economic downturns or recessions, environmental risks and our ability to satisfy future environmental costs; technology-related disputes; legal proceedings and actions by governmental or other regulatory agencies; public health crises, pandemics and epidemics; weather; operating costs; changes in the assumptions, standards, metrics or methodologies used to measure ESG performance, the availability and quality of third-party data; as well as other factors detailed from time to time in our filings with the Securities and Exchange Commission, including our most recently filed Form 10-K, Form 10-K/A and Form 10-Qs.

The forward-looking statements are based on certain assumptions and analyses we make in light of our experience and our perception of historical trends, current conditions, expected future developments and other factors we believe are appropriate in the circumstances. Forward-looking statements, including ESG-related goals, commitments and targets, are aspirational and not guarantees or promises that such goals or targets will be achieved and may be updated, revised or discontinued over time. These forward-looking statements speak only as of the date of this People Planet Progress sustainability report.

Liberty Global expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in Liberty Global's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.



# 2025 HIGHLIGHTS

Throughout 2025, we continued to progress our priorities for meaningful impact across our agenda.



## People

**+300,000**

affordable packages offered to customers by Telenet and Virgin Media O2

**+14,000**

devices donated to digitally excluded people by Telenet and Virgin Media O2

**~10,000**

hours volunteered across the Group

**\$9.8M**

total value of community investments



## Planet

**66%**

Scope 1 and 2 market-based emissions reduced across the Group since 2019

**96%**

renewable electricity procured across the Group

**+340,000**

Customer Premises Equipment refurbished in 2025

**+80%**

end-of-life devices are sent for recycling



## Progress

**~40%**

of our consolidated debt capital across Liberty Global is linked to sustainability commitments

**B**

CDP score for Climate (A- for supplier engagement)

# PEOPLE PLANET PROGRESS

People Planet Progress sets out our approach to building value for good.

Manuel Kohnstamm, SVP and Chief Corporate Affairs Officer, and Molly Bruce, Vice President, Corporate Responsibility and ESG Communications, share why this strategy is taking the long view.

## How has the People Planet Progress strategy evolved since it was launched?

We had the opportunity to build our strategy from the ground up, beginning with a focus on robust reporting. That means our claims, targets and disclosures are rooted in credible data, which gives an honest picture of where we are and where we need to go. Our core priorities matter to us and are built for the long term. Now, our focus is on honing where we can have the greatest impact.

## Sustainability expectations continue to rise, even amid geopolitical and economic uncertainty. How is Liberty Global navigating this evolving landscape?

Sustainability expectations – by regulators, investors, customers and our own people – remain firm, but we see the focus is shifting from messaging to execution. We are responding by continuing to embed sustainability into how we create value.

Equipment upgrades, efficiency measures and circularity programmes not only cut emissions – they also improve cost efficiency and ensure equipment continues to deliver value for longer. Through our digital infrastructure and energy portfolio, sustainability unlocks growth. We invest in renewable energy, state-of-the-art data centres, technologies and business models that are more resilient, more competitive and better positioned for the long term.

We have always been a company that leans into exciting opportunities. And with Formula E and Believ in our portfolio, we increasingly see sustainability as an enabler for driving future-forward growth.

## How does sustainability support periods of transformation?

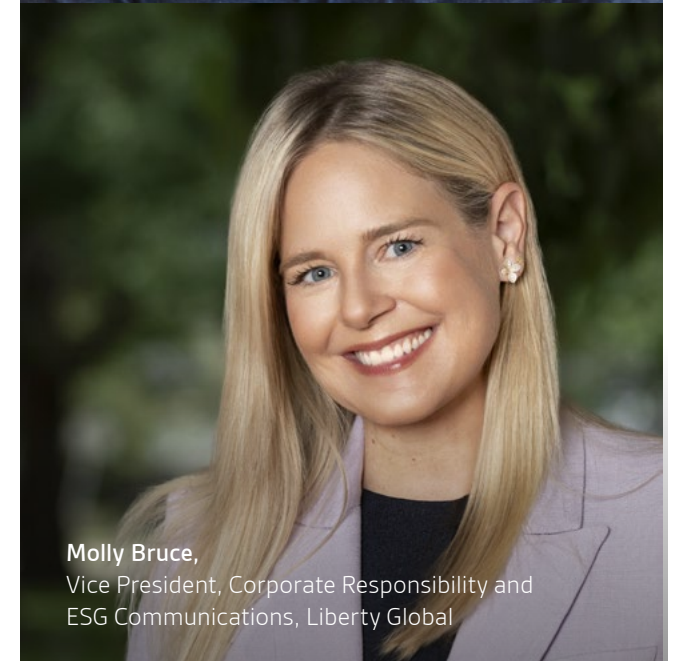
Sustainability is about evolving – understanding our social and physical environments, and what is needed to adapt, manage risk, capitalise on opportunities, and build resilience to thrive. These are strong levers in times of change, and stand to fortify business outcomes when integrated into strategic growth and innovation.

## How do you see the future for sustainability at Liberty Global?

Sustainability ensures we remain focused on long-term impact. We see this happening in two ways. First, through deeper collaboration across teams, as sustainability knowledge and skills become essential across the business and built into everyday, functional decisions. Second, as our companies and JVs approach their 2030 targets, we look at readiness and capacity across the Group: sharing expertise, strengthening governance and making sure that when something works in one part of the Group, we move quickly to make it work everywhere.



**Manuel Kohnstamm,**  
Senior Vice President and Chief Corporate Affairs  
Officer, Liberty Global



**Molly Bruce,**  
Vice President, Corporate Responsibility and  
ESG Communications, Liberty Global



**People**

## WE GROW INCLUSIVELY

**Culture of Belonging**  
We're building an inclusive culture where everyone feels they belong, helping us attract, engage and retain the talent our business needs to thrive.

**Tomorrow's Workforce**  
We support local communities in the markets where we operate, with a focus on Tomorrow's Workforce. We help young people build science and technology skills for the jobs of the future.

**Inclusive Connectivity**  
We're helping underserved communities get online by providing affordable internet, devices, and digital safety and wellbeing support for those most at risk.

**Impact in Giving**  
We support people most in need by advancing global education through our long-standing charity partner Street Child and responding to local community needs through employee volunteering.



**Planet**

## WE GROW SUSTAINABLY

**Reducing Our Environmental Impact**  
We're working to reduce our environmental impact across our operations, products and value chain by reducing carbon emissions, cutting e-waste and designing products to last while using materials more efficiently.

**Smart Energy**  
We're committed to maximising the use of renewable energy across our operations and investing in resilient infrastructure that supports both our needs and those of major customers.

**Global Green Transition**  
By making our networks more efficient and enabling smarter, lower-carbon solutions across society, we're helping build the digital foundations of a more sustainable future.



**Progress**

## WE GROW RESPONSIBLY

**Governance**  
We rely on robust governance to support our ESG strategy, embedding clear measurability, accountability and transparency across our reporting, ambitions and progress.

**Risk Management and Performance**  
We take part in ESG ratings and benchmarks to strengthen transparency and follow recognised standards to manage and report our ESG risks and progress.

**Strategic Partnerships**  
We work with partners to scale progress and impact for sustainability and society, helping us tackle complex global challenges and create shared value.

### OUR STRATEGY

Our People Planet Progress strategy brings together our commitment to empower colleagues and communities, reduce our environmental footprint, and uphold integrity and transparency. Sustainability for Liberty Global is woven into everything that we do, so that as we grow, we do so inclusively, responsibly and with long-term impact in mind.

### Our material issues

Our double materiality assessment continues to guide our focus on the topics that matter the most – to our business, our stakeholders and the communities we serve.

We regularly reassess where our businesses can create the greatest positive impact, and how we can best navigate new expectations, regulations and risks.

At the core of People Planet Progress, we focus on advancing and achieving impact across three strategic priorities:

- Climate change management
- Diversity, equity and inclusion (DE&I)
- Social impact and engagement

## People

# WE GROW INCLUSIVELY

We value our people and the culture of belonging that enables them to thrive. We also extend this ethos to our communities and emerging workforce. Through digital inclusion and community programmes, we enable more people to benefit from the opportunities created by connectivity.



# OUR CULTURE OF BELONGING

Belonging is how we build teams that perform. We attract, retain and engage the best talent by: ensuring we have access to the widest talent pool, selecting the best and creating a culture where people can be at their best.

We are proud of our people and the entrepreneurial energy that drives our business. We aim to unlock performance today and build resilience for tomorrow, supporting our people with the skills that matter in today's fast-changing world.

## BELONGING

Central to how we work is Strong & Safe – our approach to psychological safety, embedded across Liberty Global Group and JVs, ensuring individuals and teams can speak up, take considered risks, continuously learn, challenge constructively and perform at their best. In 2025, we expanded Strong & Safe into line manager training to reach the people closest to our teams.

We know this works because we listen. 84% of our employees took part in our 2025 employee survey. Strong team camaraderie and opportunities to grow stood out as key themes. These insights shape where we go next.

And where we're going is forward. Belonging is about helping our people to thrive, today and tomorrow. In a world where uncertainty is increasing, we invest in building the skills our colleagues need to grow. From AI fluency to critical skills such as storytelling, giving and receiving feedback and adaptability, we empower our colleagues to navigate change with confidence.

## DEVELOPING PEOPLE, POWERING PROGRESS

### Development programmes and training

We invest in our people at every stage, from early careers programmes to management and leadership development.

Our Early Careers programmes – spanning undergraduate internships and graduate-level roles – identify and develop high-potential talent for future leadership.



Through development programmes such as Fast Forward and Manage Forward, we bring together colleagues across the Group from different functions, backgrounds and perspectives, because we believe diversity of thought strengthens business outcomes. Participants often work in teams on real business challenges, producing tangible ideas and solutions. The strongest solutions are continued and executed beyond the programme.







**Embedding AI into our work**

We enable employees to harness the power of AI. By providing access to AI tools, practical training and guidance on safe and effective adoption, we are helping prevent performance gaps and ensure everyone is equipped to keep pace with change. More than 92% of employees now use AI regularly in their work.

**BUILDING INCLUSIVITY**

We provide platforms that amplify employees' voices and bring colleagues together across demographics through our Employee Resource Groups (ERGs) and Youth Council. In 2025, their joint work brought a tangible business proposal for Liberty Global's Empowerment Fund to our CEO.

**Our ERGs**

	<b>Race, Ethnicity and Cultural Harmony (REACH)</b>		<b>Thrive Network</b>
	<b>ReMARKable</b>		<b>Women's Inclusion Network (WIN)</b>
	<b>Proud</b>		<b>Better Futures</b>

“Co-founding the Empowerment Fund taught me a lot about resilience, agility and what it takes to create real impact. Having the opportunity to be involved in something as complex as impact investing says a lot about the kind of company we are. It truly shows our entrepreneurial mindset.”



**Durodoluwa Adebayo,**  
Manager, Liberty Blume,  
Co-founder & Chair of the Empowerment Fund

**Investing in what comes next: The Empowerment Fund**

The Empowerment Fund shows how we support voices to develop leadership-ready ideas.

The initiative, which was devised as a collaboration between the Youth Council and the ERGs, was launched at International Women's Day 2026. The Empowerment Fund will invest in early-stage businesses with strong commercial potential.

The fund's impact is two-fold. Externally, it backs viable startups, reducing barriers to entrepreneurship and

broadening access to capital and operational support to scale. Within Liberty Global, the initiative gives colleagues direct exposure to leadership and investment decision-making.

By creating space for emerging voices to influence capital allocation, the Empowerment Fund demonstrates how Belonging fuels experimentation, innovation and long-term value creation – for our people, our business and the wider ecosystem.



# TOMORROW'S WORKFORCE

We are growing future technology talent to support a more digitally skilled and inclusive workforce for the communities we serve.

## INVESTING IN THE FUTURE

We deliver hands-on programmes that open doors for children and young people from all backgrounds, particularly those in underserved and underrepresented communities.

### Partnering with Everfi for innovative education

Through our partnership with digital education leader Everfi, we're helping to close gaps in digital skills that formal education doesn't always cover. The Ignition: Digital Wellness & Safety course we created gives students aged 12–16 the practical tools to stay safe, think critically and thrive online.

In 2025:

- We reached 1,331 students across 12 schools in the UK, delivering over 800 hours of education
- We delivered a school assembly in London's Royal Liberty School, where 140 students heard directly from Liberty Global employees about digital wellness and sustainability in business.

Early results are encouraging, with students reporting being more confident and better equipped to navigate the digital world.

## Street Child Nepal

In 2024, we launched Naveenta: Innovating for an Improved Future with Street Child in Nepal. The two-year project aims to deliver AI-powered coding camps and robotics courses while creating opportunities for young women to network with, and receive mentorship from, current science, technology, engineering and maths (STEM) professionals.

At the midway point, 2025 results already exceed our original targets, reaching 893 students (610 girls) and establishing STEM clubs in 32 schools. The project has also invested in enabling conditions for lasting impact, repairing computer labs, improving connectivity, securing municipal co-funding for power backup, and training 20 local teachers to deliver independent learning. It is this combination of skills, infrastructure and community engagement that makes *Naveenta* a model for how digital inclusion can take root.

## Preparing tomorrow's leaders with JINC

In 2025, we partnered with Dutch non-profit JINC in their annual Boss of Tomorrow event, in which executives or politicians hand over their role to school pupils for a day.

“Days like these reinforce our belief that opening our doors to students today helps shape a more skilled, curious and optimistic workforce.”



Nico Vrijenhoek,  
VP Procurement, Liberty Blume

## From track to tech, Formula E is inspiring the next generation through STEM and sustainability

Across our portfolio, we use the reach and energy of our brands to inspire the next generation to pursue careers in technology, engineering and sustainability.

Formula E brings this to life through Driving Force, its flagship STEM and sustainability education programme presented by PIF<sup>4</sup>, which reached more than 60,700<sup>5</sup> students globally – using the excitement of electric motorsport to connect classroom learning with real-world careers in innovation and sustainability.

Through FIA Girls on Track, more than 5,900<sup>6</sup> participants have taken part in hands-on career workshops since the programme's launch in 2016, giving them access to women working across the Formula E championship.

And with the all-women's test, Formula E elite female drivers get access to the same cars and track time as championship competitors, directly tackling one of motorsport's most persistent barriers: access to technology and track time.

From classrooms to racetracks, Formula E's initiatives are one example of how, across our portfolio, our businesses are investing in programmes that equip young people with the digital and technical skills to thrive.



<sup>4</sup> Public Investment Fund (PIF), principal partner of Formula E.  
<https://www.pif.gov.sa/en/>

<sup>5</sup> See Formula E, Empowering the next generation of change makers:  
[Driving Force – ABB FIA Formula E World Championship](#)

<sup>6</sup> See Formula E, FIA Girls on Track:  
[Formula E FIA Girls on Track – ABB FIA Formula E World Championship](#)

# INCLUSIVE CONNECTIVITY

We focus on making connectivity across our footprint accessible, affordable, safe and empowering.

Our approach to Inclusive Connectivity is built on two pillars. First, widening equitable access to digital services. We do this by lowering barriers to access – for example, by offering affordable packages, and where possible devices, to those who may otherwise remain unconnected. Second, making sure access is safe. We equip individuals, especially those most vulnerable, with the digital awareness and tools they need to go online with confidence.

## MAINTAINING OUR FOCUS ON WIDENING ACCESS

Demonstrating our ongoing commitment to bridging the digital divide and ensuring that everyone can benefit from connectivity, across our businesses we offered more than 300,000<sup>7</sup> affordable connectivity packages across our footprint.

In the UK, Virgin Media O2 is making connectivity accessible to those who need it most. Through the National Databank, Virgin Media O2 provides free mobile data, texts and calls to people experiencing data poverty – supporting more than 25,000 people per month on average<sup>8</sup>.

In Belgium, Telenet's Essential Internet programme supports greater digital inclusion, by offering affordable high-speed internet at home, with 1,452 beneficiaries since launch. VodafoneZiggo offers value-focused products and tailored internet packs that help customers avoid overpaying for capacity they do not need.

<sup>7</sup> Includes number of people provided with free data through National Databank by Virgin Media O2, and number of customers of Telenet's Essential Internet Programme. Sources: Virgin Media O2 Annual Report, pg. 47: <https://news.virginmediao2.co.uk/wp-content/uploads/2026/04/VMED-O2-UK-Limited-2025-Annual-Report-and-Consolidated-Financial-Statements.pdf>; Telenet Sustainability Report, pg. 58: <https://www2.telenet.be/corporate/en/investors/esg-policy-documents.html>

<sup>8</sup> See Virgin Media O2 Annual Report, pg. 47: <https://news.virginmediao2.co.uk/wp-content/uploads/2026/04/VMED-O2-UK-Limited-2025-Annual-Report-and-Consolidated-Financial-Statements.pdf>



**Bridging the digital divide**

Across our businesses, we are putting technology into the hands of people who need it most, while extending the useful life of devices through refurbishment and reuse.

Virgin Media O2’s Community Calling programme gives used phones a second life by securely wiping, refurbishing and distributing them to digitally excluded people. In 2025, Virgin Media O2 donated almost 14,000 devices and supported access to free O2 mobile data through the National Databank.

In Belgium, Telenet collaborates with a non-profit organisation Entrepreneurs for a warm Belgium to redistribute refurbished laptops, making sure the devices end up in the homes and families who need them the most. The goal here is to address the device gap that often prevents vulnerable households from making the most of affordable connectivity.

**DIGITAL AWARENESS, SAFETY AND PROTECTION**

Throughout our businesses, we prioritise and invest in the digital awareness, safety and protection of our customers. For example, Virgin Media O2 works with partners to provide free digital skills training, online safety guidance and zero-rated access to key health, wellbeing and financial websites. It has exceeded its goal of equipping 6 million people with digital skills while helping 1 million people get connected.

VodafoneZiggo piloted subsidised internet access and runs programmes such as Welkom Online for seniors and in-store digital walk-in hours, giving one-to-one support on safe and confident online behaviour. VodafoneZiggo also empowers young people to build safer, more balanced digital habits. This year, their free education programme at school included a ‘digital wellbeing hackathon’, where pupils had the opportunity to co-create practical solutions to challenges. By putting young voices at the centre, the programme drives positive behaviour change and strengthens digital awareness and resilience.

Our operating company Telenet maintains structural partnerships with organisations – reaching more than 145,000 children and vulnerable individuals with digital skills training across Belgium in 2025 – and invests in safe and responsible digital access, particularly for children and young people.

“Digital wellbeing is about choosing a more empowered relationship with technology that makes life easier, more connected and more fulfilling. We are helping people to use digital tools in informed, balanced and smart ways that support their goals, families and health.”

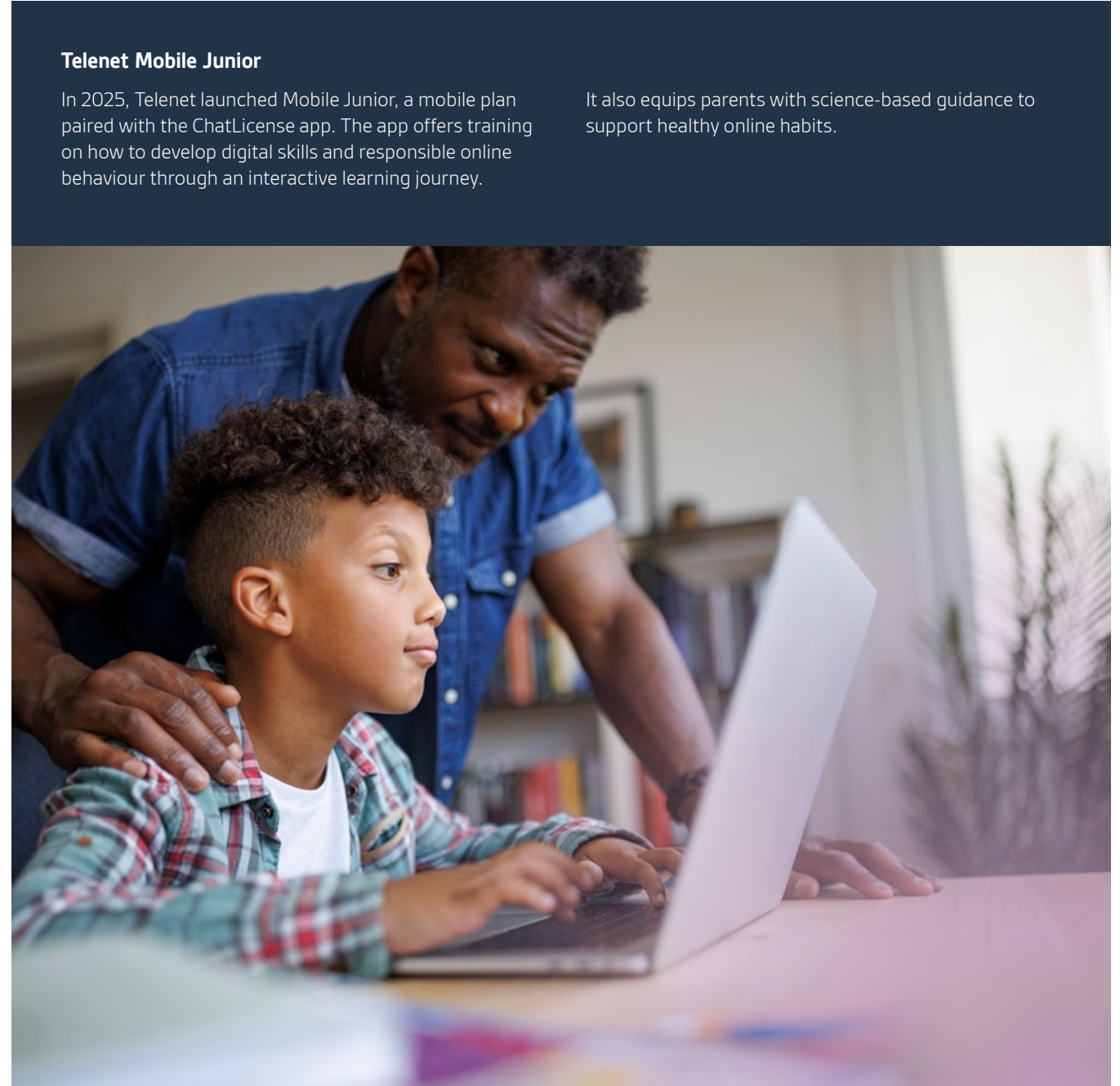


**Dana Haidan,**  
Chief Sustainability Officer, Virgin Media O2

**Telenet Mobile Junior**

In 2025, Telenet launched Mobile Junior, a mobile plan paired with the ChatLicense app. The app offers training on how to develop digital skills and responsible online behaviour through an interactive learning journey.

It also equips parents with science-based guidance to support healthy online habits.



# IMPACT IN GIVING

We aim to be good stewards of our communities. We are proud of our colleagues offering time, expertise and commitment to our local organisations and people that are working to make a difference.

**9,564**

volunteered hours in 2025

**\$9.8M**

total value of community investments<sup>9</sup>

In 2025, we maintained our dedication to volunteering, further investing in community engagement and nurturing partnerships with key organisations.

## EMPLOYEE VOLUNTEERING

At Liberty Global Corporate, we coordinate volunteering activities through our Connected Communities programme, while other areas of our organisation maintain similar initiatives that enable employees globally to deliver impact locally.

To advance our People objectives, we encourage employees to engage in initiatives that promote STEM education, digital inclusion and community belonging. We also support their individual volunteering interests beyond these focus areas. By empowering colleagues to contribute to both our strategic priorities and broader societal needs, we foster meaningful impact and help address fundamental human challenges.

We believe volunteering provides meaningful opportunities for personal development as well as benefits for the company.



### Evolving our support for Future Frontiers

Liberty Global has been helping under-resourced secondary school students in London explore future pathways, and take meaningful steps towards their aspirations with the social mobility charity Future Frontiers since 2024.

In 2025, we piloted a new group-wide approach, bringing together volunteers from across the Liberty Global portfolio to provide career coaching to Year 10 students.

Across two cohorts, our volunteers delivered 195 hours of one-to-one and small-group coaching to 30 students, helping them reflect on what matters to them in working life, discover careers that match their interests and strengths, and develop concrete plans for their next steps after Year 11.

The initiative has had a clear impact on students and our participating employees:

- All students agreed that they had ideas about which jobs and careers suit their skills and interests, and most had confidence about their next step after Year 11
- Most volunteers believed the programme helped them develop coaching skills they can apply to their job.

“Enabling students to explore potential career paths and broaden their view of what’s possible was incredibly rewarding. It was also inspiring to see colleagues from across our businesses come together and share this experience as one team.”



**Kellie Baldwinson,**  
VP Finance, Formula E

<sup>9</sup> Across Liberty Global Group.

**FURTHER TOGETHER: STREET CHILD**

For over a decade, Liberty Global has backed Street Child’s mission to keep children safe, in school and learning. In 2025, the Big Ride raised approximately \$2.3 million<sup>10</sup>, helping more than 17,500 children.

The partnership brings together our People agenda and our wider social impact goals. Street Child’s focus on education resonates strongly with employees and partners, while its entrepreneurial work in complex crisis settings ensures that support reaches children who need it most.

Flagship events like the Big Ride and immersive programmes in places like Sierra Leone bring together colleagues from every level of our Liberty Global Group. These shared experiences connect our people to each other and a purpose that extends beyond day-to-day work.

“Our partnership with Street Child has a powerful and deeply personal legacy. Our late CSO, Shane O’Neill, founded Lessons for Life in 2008 to help vulnerable children in sub-Saharan Africa get into and stay at school. We were proud to continue his work, and in 2019, we merged with Street Child, an organisation whose mission and values aligned with ours. The combination has significantly increased our scale and reach, and we have now helped 1.8 million children get an education. I know Shane would be immensely proud of what Lessons for Life has become and the impact it continues to have.”



**Andrea Salvato,**  
Executive Vice President and Chief Development Officer, Liberty Global and Co-Chairman of Board of Trustees, Street Child

**Big Ride 2025**

We hosted our biggest-ever Big Ride in 2025 in Ireland, involving almost 200 Liberty Global colleagues and over 600 total participants.

“The Big Ride resonates so strongly with all of us because it reflects something we all believe in: every child deserves an education. The response from our people is extra-ordinary and places sell out in minutes. What makes the event so special is that a wide range of colleagues from our operating companies, our growth businesses and our partners all come together for two days to ride, walk or run to raise funds to help put children into school. It is a very special, fun event and I love the camaraderie it generates every year, rain or shine!”

Andrea Salvato

**Street Child Sierra Leone 2025**

Street Child has organised the Sierra Leone Marathon & Cycling Challenge every year since 2012, inviting participants to run or cycle while experiencing the charity’s work first hand.

For the Liberty Global employees that participated in the challenge for the first time, the trip served as a deep engagement experience, giving colleagues direct insight into the charity’s impact and strengthening the personal connection that underpins our advocacy.

<sup>10</sup> Approximately \$2.3 million was raised through fundraising at the Big Ride – including from Liberty Global employees, Liberty Global Group businesses and external partners.



## Planet

# WE GROW SUSTAINABLY

We are investing in the future of our business – from renewable energy to infrastructure and technologies that enable growth while reducing our environmental impact. Our planet strategy focuses on building networks and technologies that are more efficient, lower carbon, support circularity and build overall resilience.



# REDUCING OUR ENVIRONMENTAL IMPACT

We are committed to transparently measuring and reporting on the progress of our environmental footprint across our operations and value chain.

In 2025, our group-wide emissions data continued to show progress against our 2019 baseline. This was underpinned by ongoing energy efficiency measures, greater use of renewable electricity and closer collaboration with suppliers and partners to better manage value chain emissions.

## OUR EVOLVING GOALS

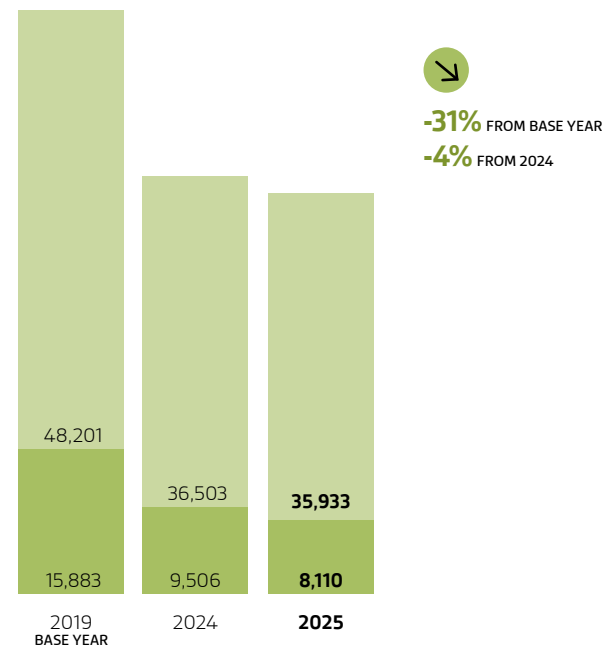
As Liberty Global has evolved, our business profile has moved beyond a purely telecommunications footprint, and a review found that our earlier Science Based Targets initiative (SBTi) goals no longer reflected our current scale or emissions profile. In January 2026, we therefore withdrew our group-level SBTi commitment as a strategic step and are now assessing appropriate ambitions for our evolving business configuration and long-term decarbonisation pathway.

At the same time, many of our businesses and joint ventures, including Telenet, continue to pursue SBTi-validated or science-aligned net zero, reflecting the ongoing importance of science-based pathways across the wider Liberty Global family.

## OUR SCOPE 1 AND 2 EMISSIONS

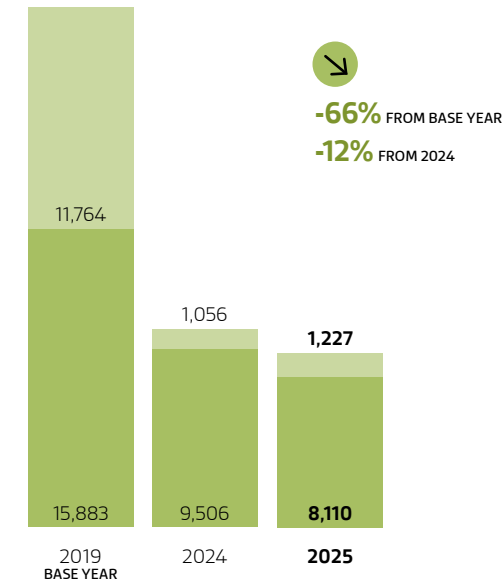
In 2025, we reduced Scope 1 and 2 location-based emissions by 31% and market-based emissions by 66% compared to our 2019 base year, and by 4% and 12%, respectively, compared to 2024. These reductions were achieved mainly by transitioning away from fossil fuels, electrifying our fleet and continuing to purchase renewable energy.

Emissions progress (metric tonnes CO<sub>2</sub>e)  
Scope 1 & 2 (location-based)



- Scope 1
- Scope 2 (location-based)

Emissions progress (metric tonnes CO<sub>2</sub>e)  
Scope 1 & 2 (market-based)



- Scope 1
- Scope 2 (market-based)

Fossil fuel consumption continued to decline steadily year on year (-13% from 2024, and -41% from 2019). Compared to our 2019 base year, diesel consumption decreased by 66% and natural gas by 38%. In 2025, sustainable aviation fuel (SAF) represented 9% of our sustainable fuel use, while hydrogenated vegetable oils (HVO) accounted for around 9% of the total diesel usage for fixed equipment such as generators<sup>11</sup>.

<sup>11</sup> Sustainable fuel usage is calculated as share of SAF over total jet fuel consumption (SAF + Kerosene jet fuel). Share of HVO calculated over total diesel fuel consumption (diesel static + HVO).

<sup>12</sup> See Telenet's sustainability report 2025 for reference – pg. 32. Available at: <https://www2.telenet.be/corporate/en/investors/esg-policy-documents.html>



## Decarbonising our energy use

To reduce our environmental impact, we continually seek to improve energy efficiency and expand our use of renewable electricity. While our total electricity consumption went up 6% from last year, our share of procured renewable electricity remained stable at 96%. Our fleet accounts for nearly half of our direct emissions, with Telenet representing the largest share. In 2025, Telenet accelerated its shift to electric vehicles, now making up 66% of its fleet<sup>12</sup>. This drove a significant reduction in fuel use and fleet-related emissions year on year.

# 66%

reduction in Scope 1 and 2 market-based emissions since 2019 and 12% since 2024.

### OUR SCOPE 3 EMISSIONS

In 2025, our Scope 3 emissions rose by 9% compared with 2024, primarily reflecting increased investment in full-fibre network rollout. While this has a short-term impact on our footprint, we expect these upgrades to support a more energy- and emissions-efficient network over the longer term.

At the same time, emissions from purchased goods and services saw significant reductions, largely attributable to cost cutting and supplier engagement, while maintaining

emissions from the use of our customer premises equipment (CPE) at a reasonably similar level. Our major joint ventures also reduced their respective Scope 1 and 2 emissions, cumulatively lowering by 18% year on year.

Overall, despite this year's increase, our Scope 3 emissions are 14% lower than they were in 2019<sup>13</sup>.

For our telecom businesses, we track the progress of Scope 3 indicators, including Scope 3 GHG emissions intensity per home passed, as well as absolute reductions in emissions associated with the manufacture and use of CPE.

### Our Scope 3 indicators

- **Scope 3 per home passed:** the amount of emissions attributable to each household reached by our network.
- **Scope 3 CPE:** encompassing both the manufacturing impacts of customer devices (modems and TV equipment) and the energy they consume in customers' homes.

During 2025, we decreased Scope 3 emissions intensity per home passed by 25% compared to 2019, showing we can reduce value chain emissions while our footprint grows. Emissions from the manufacture and use of our CPE were 16% lower than in 2019, even though manufacturing volumes rose by almost 89%, reflecting the lower carbon footprint and energy use of newer devices.

14%

reduction in Scope 3 emissions since 2019

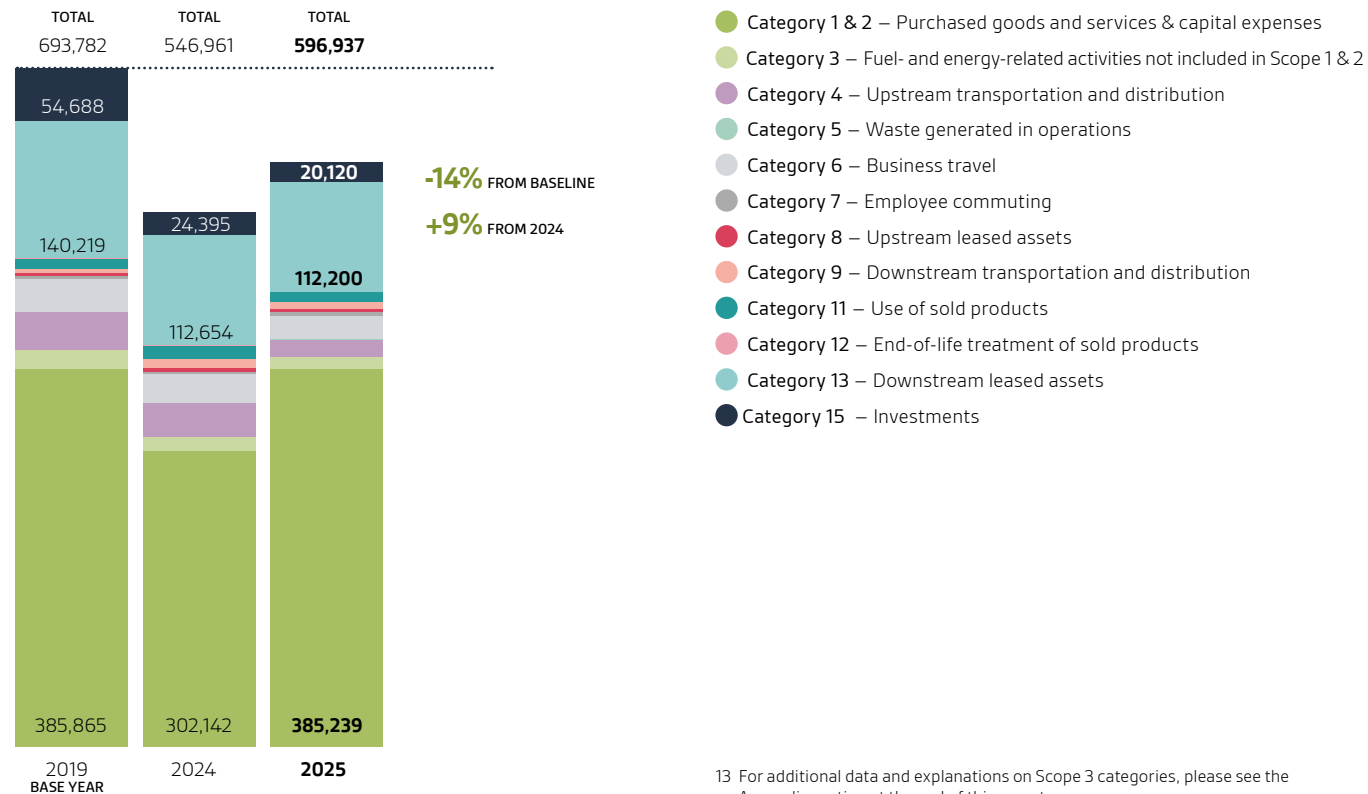
>340,000

CPEs refurbished in 2025

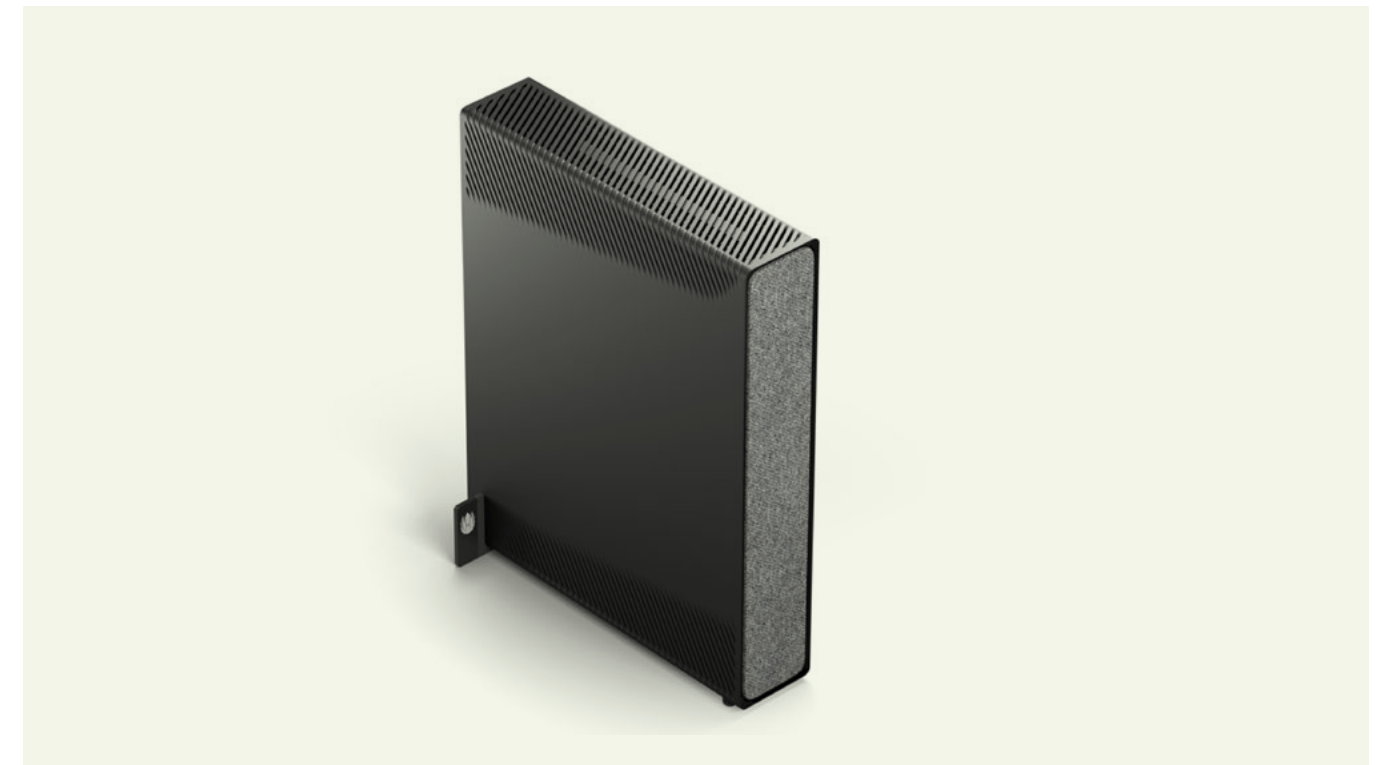
>80%

of end-of-life devices are sent for recycling

### Scope 3 emissions progress (metric tonnes CO<sub>2</sub>e)



<sup>13</sup> For additional data and explanations on Scope 3 categories, please see the [Appendix section](#) at the end of this report.



**ENGAGING SUPPLIERS**

Supplier engagement and product design are central to further Scope 3 reductions. By working closely with actors across the supply chain – engaging with manufacturers, suppliers and logistics partners through to end-of-life

management – we address emissions across the full life cycle of our products and build a more circular approach for how we source and manage equipment.

**Reverse logistics recycling through Telenet**

Telenet group runs a reverse logistics project with local non-profit Vlotter. Each year, hundreds of thousands of set-top boxes and modems are returned by Telenet customers, having been replaced or upgraded or being no longer needed.

In 2025, Vlotter refurbished more than 280,000 set-top boxes and modems. Returned equipment is collected, assessed and either restored to full working order or responsibly dismantled. This closed-loop system keeps resources circulating, reduces e-waste and cuts emissions from manufacturing and transporting new equipment.

“The better we design products for reuse, the easier they are to take apart and repair, and the more can be done locally. That thinking shapes every new product we bring to market.”



Chiel Haaren,  
Logistics Manager, Telenet group



**Formula E accelerating Scope 3 progress through partnerships**

Formula E is the first sport globally to be certified to the British Standards Institution’s (BSI) Net Zero Pathway. In line with the certification, it focuses on reducing Scope 3 emissions by prioritising high-impact areas, such as logistics and business travel, through targeted operational changes and policies. Formula E works closely with global and local suppliers to embed sustainability key performance indicators (KPIs), due diligence and continuous improvement, enabling year on year progress towards its emissions-reduction targets.

As the Championship grows, concrete measures have been implemented, including working with DHL – Formula E’s Official Logistics Partner since

Season 1. Formula E optimised air freight and reduced global logistics from three to two planes, achieving a significant impact in freight-related emissions. Formula E continues to embed sustainability KPIs directly into supplier contracts, with year on year reduction commitments built in.

This forms part of Formula E’s broader supplier engagement approach – building long-term relationships with partners across its value chain. Local, well-grounded partnerships help drive continuous improvements, ensure sustainability expectations are met and reduce unnecessary business travel through local delivery and expertise.



# SMART ENERGY

Energy is fundamental to how we operate and how we grow. Our networks, data centres and technical sites account for 93% of our electricity consumption, which is why how we source, manage and invest in energy matters enormously, both for the long-term resilience of our business and for reducing our environmental footprint.

## OUR ROLE IN THE ENERGY TRANSITION

Liberty Global's digital and energy infrastructure investments are riding powerful tailwinds across regulation, policy and market demand. Europe's demand for digital infrastructure is accelerating, driven by rising data needs and the growing imperative to expand computing capacity.

This growth brings with it a rising demand for reliable renewable power, making the energy transition and digital infrastructure increasingly interconnected. Policymakers and regulators are actively supporting investments in these areas, recognising their importance for long-term, sustainable growth and competitiveness.

Through our Liberty Growth portfolio, we tap into this opportunity on two fronts – investing in data centre platforms such as AtlasEdge, designed with sustainability at their core, and investing in renewable energy through egg Power. As digital infrastructure scales, reliable renewable power becomes an increasingly important enabler, and our group portfolio aims to be well positioned across both.

“We are investing in digital and energy infrastructure at a time of strong momentum. Demand is accelerating, policy is supporting and capital is flowing into both sectors. These are complex, long-term investments, and Liberty Global's track record of deploying capital in infrastructure positions us well to deliver.”



**Robert Redeleanu,**  
Managing Director, Digital Infrastructure and Energy Transition

## Investing in cleaner energy with egg Power

egg Power is Liberty Global's renewable energy investment platform to build and own large-scale solar, wind and battery projects that supply competitively priced power to major energy users across Europe. egg Power focuses on serving the growing demand for clean, affordable and reliable power from across Liberty Global's businesses, affiliates and other large energy users, whose electricity needs are rising with data growth and AI.

egg Power's aim is to reach 1,500 MW in clean energy by 2028. egg Power is advancing towards this goal with a UK solar portfolio with roughly 230 MW of solar capacity once operational. This will help meet growing demand from connectivity and data services while reducing energy costs and carbon emissions.

Leveraging Liberty Global's expertise in financing large-scale infrastructure, egg Power secured up to £400 million in non-recourse construction financing to accelerate project development in the UK and Europe. egg Power's model uses long-term power purchase agreements to help large companies access new renewable energy, while providing stable revenues that support investment at scale.

Liberty Global provides the corporate platform, capabilities and capital that enable egg Power to scale quickly, turning group power demand and customer relationships into a differentiated vehicle for infrastructure investment and decarbonisation.

“We have designed egg Power around five facets of responsible development: investing in renewable energy to meet the increasing power demand from AI and digital infra; supporting the communities where our projects are built; maintaining high environmental standards to protect asset value; accessing green finance to lower our cost of capital; and creating jobs across the wider supply chain.”



**Ilesh Patel,**  
Chief Executive Officer, egg Power



egg Power's Rag Lane Solar Project, March 2026.

We measure network energy efficiency by tracking electricity use against growing customer data demand. Through capital investment, energy-saving initiatives, cooling innovations and AI, we aim to maintain or reduce electricity consumption even as data traffic increases.

**RENEWABLE ENERGY PROCUREMENT**

In 2025, renewable electricity accounted for 96% of our total electricity consumption, remaining stable from 2024 and improved from our 2019 baseline (83%).

Across the Group, we work with energy suppliers through power purchase agreements (including those supported by egg Power’s growing portfolio) to secure renewable energy at scale. We also continue to invest in energy efficiency across our networks and data centres by retiring power-intensive legacy infrastructure and deploying AI-powered tools that automatically reduce power usage during periods of low network traffic.

**Sustainable digital infrastructure with AtlasEdge**

As demand for digital services accelerates, power has become one of the defining challenges for Europe’s digital infrastructure sector. For AtlasEdge, our joint venture with DigitalBridge, the focus is clear: building and operating data centres that combine growth, efficiency, resilience and environmental responsibility.

AtlasEdge’s new Lisbon campus is a strong example of this approach. Backed by €253 million in green financing, the development is designed to meet high standards of energy efficiency and renewable energy use. Its phased model allows capacity to grow in line with grid evolution and available power, while cooling systems have been selected for the local climate and the campus is prepared for the future reuse of heat.

“Europe needs more digital infrastructure, but it also needs that infrastructure to be built responsibly. At AtlasEdge, sustainability is not separate from performance – it is part of how we design, finance and operate our data centres. By investing in efficient campuses, renewable power and better energy measurement, we are building the resilient infrastructure customers need while supporting a more sustainable digital future.”



Tesh Durvasula, CEO, AtlasEdge

Across its existing estate, AtlasEdge is also focused on improving what it can measure and manage. In 2025, the company deployed intelligent energy metering at data centres in Berlin and Brussels, giving more precise visibility of energy use at both the facility and the customer level. This supports better operational decision-making, helps identify inefficiencies and enables more transparent reporting and billing.

These upgrades were delivered without disruption to live customer environments, demonstrating that sustainability improvements can be made while maintaining the reliability customers expect from critical digital infrastructure. The project has since received industry-wide recognition, with AtlasEdge and Socomec winning the 2026 DCS Awards Data Centre Sustainability Project of the Year.

AtlasEdge’s wider sustainability progress has also been recognised externally, including maintaining an EcoVadis Bronze rating and receiving multiple Green Apple Awards for environmental best practice and sustainability innovation.

Together, these initiatives reflect AtlasEdge’s commitment to supporting environmentally responsible data centre operations, while continuing to deliver the secure, efficient and scalable infrastructure our customers need.

“Sustainability underpins both our performance and long-term value, where doing what’s right for the climate and building a high-performing business go hand in hand.”



Susan Ashton, VP Governance, Risk and Compliance, AtlasEdge



# GLOBAL GREEN TRANSITION

We believe that connectivity can be a powerful catalyst for the Global Green Transition, helping businesses, cities and communities turn climate ambition into practical action. By making our own networks more efficient and enabling smarter, lower-carbon solutions across society, we are helping build the foundations for a more sustainable future.

Connectivity and digital infrastructure are powerful enablers of decarbonisation well beyond our own footprint. As demand for data and AI grows, our priority is to design and invest in infrastructure that unlocks these system-wide emissions reductions while keeping the carbon intensity of connectivity as low as possible.

## IMPROVING THE CUSTOMER EXPERIENCE

By using advanced technologies and data-driven platforms, we are building a connected infrastructure that seamlessly puts sustainable solutions within reach. Electric vehicle charging is a clear example, where smart, reliable networks and traceable renewable power can cut transport emissions while giving customers confidence in every charge.

“We scale EV infrastructure to build the networks that make low-carbon choices easier in everyday life. Every step of the value chain matters: how you build charge points, how you power them and what happens at end of life. Every socket on our network runs on traceable renewable energy, our hardware is designed for longevity and we refurbish or recycle it when it's done.”



Guy Bartlett,  
CEO, Believ

## Connectivity in practice

Believ, our UK charge point operator joint venture, demonstrates how connected infrastructure can accelerate the shift to cleaner transport. With more than 2,500 publicly available sockets already in operation across the UK, and a £300 million investment facility secured to fund at least 30,000 additional charge points, Believ is scaling reliable electric vehicle (EV) infrastructure rapidly. The company is embedding sustainability into how that network is built, managed and eventually retired.

Every charge point runs on 100% renewable electricity, backed by Renewable Energy Guarantees of Origin. A 2025 partnership with Urban Chain goes further, matching electricity at Believ's chargers in real time to localised wind, solar and hydro generation sources – giving customers a direct line of sight and traceable

association between their charge and community-sourced renewable energy.

Beyond supporting the green transition to EV through its charging infrastructure, Believ also enacts its ethos of 'Cleaner Air for All' through its commitment to sustainable practices and continuous improvement. Believ is a certified Benefit Corporation, committing itself to business practice that considers both **people** and **planet** within its actions. This is demonstrated by its verified carbon footprint calculation and offsetting practices; its social value activities within local communities across the UK; and its Net Zero Roadmap, including supplier engagement, lower-carbon materials, improved life cycle data and circular practices.



Progress

# WE GROW RESPONSIBLY

Progress is where our commitments come to life – in the way we govern, measure and continuously improve our business performance. It reflects the high standards we set for ourselves on ethics, transparency and accountability, and the systems that help us stay on track. These systems enable us to validate, communicate and scale our impact, giving stakeholders confidence in our journey and creating a strong platform for the progress still to come.



# GOVERNANCE

We are dedicated to operating our business with integrity, responsibility and respect. We maintain that upholding the highest standards of corporate governance is vital for ensuring both our business ethics and our overall performance.

Through our People Planet Progress strategy, a range of internal governance groups offer organised oversight of our priorities, reporting and achievements. Sustainability is integrated into multiple aspects of our operations, such as supplier selection, financial strategy and remuneration, which ensures our activities are in line with our company's long-term objectives.

## ESG OVERSIGHT

A defined governance structure underpins our ESG oversight. At the Board level, we maintain two Committees that provide expertise and guidance for strategic ESG issues:

- **People Planet Progress Committee:** assists with ESG initiatives, including reviewing material ESG strategies, objectives, contributions and risks.
- **Audit Committee:** oversees financial reporting, internal controls, audit processes and related risks, including climate and cybersecurity. Reviews ESG reporting and other operational risk areas with management.

At the management level, our People Planet Progress Council, comprising executive leaders and overseen by our CEO, provides direction for ESG efforts and alignment with overall business objectives. The Council supports efforts to ensure our practices, from product development to partnerships and stakeholder engagement, reflect our commitment to excellence and innovation, a respectful and inclusive workplace and our drive to reduce emissions.

Our DE&I Council includes 19 senior leaders from across the company, providing guidance on fostering a workplace culture that values diverse perspectives and promotes opportunity.

## ESG-ALIGNED REMUNERATION

To encourage shared responsibility for ESG progress, we integrated our People Planet Progress strategy into our compensation. Since 2022, we have attached certain targets of our People Planet Progress agenda to remuneration plans and incentives across our business to demonstrate our commitment to sustainability and social progress, and its importance to our collective success. Our Annual Bonus Programmes are reviewed and approved each year by our Compensation Committee.

## SUSTAINABLE FINANCE

Our approach to finance supports our People Planet Progress agenda by integrating sustainability considerations into our capital structure. Where market conditions allow, we consider sustainable financing instruments when issuing or refinancing debt, including green instruments that fund eligible projects and sustainability-linked instruments tied to ESG KPIs.

All Group entities and joint ventures currently have some form of sustainable financing in place.

This helps support our ESG progress, diversify access to liquidity and reinforce our commitment to long-term, responsible value creation.

Sustainable instruments may include, for example:

- Green instruments, where proceeds are allocated to fund eligible green projects.
- Sustainability-linked instruments, which provide for adjustments to our borrowing rates based on the achievement, or non-achievement, of certain ESG KPIs.

“Our governance guides not only how we make decisions, but also the standards for how we deliver. We work with integrity, accountability and transparency, so that our people, partners, and customers can trust what we achieve – and just as importantly, how we achieve it.”



**Bryan Hall,**  
EVP, General Counsel and Secretary

~40%

of our consolidated debt capital across Liberty Global is linked to sustainability commitments

# POLICIES AND RISK MANAGEMENT

Guided by a strong ethos of respect and shared values, we foster behaviours that strengthen trust and good governance across the business.

## RESPONSIBLE POLICIES

Liberty Global's policies drive cross-organisational alignment on ethical, responsible practices, while ensuring we remain aligned with recognised standards.

### Data privacy

Our data privacy strategy helps maintain trust among our customers and colleagues. We publicly detail our Data Privacy Protection approach, which is overseen by our Digital Confidence team. We also make sure every in-scope Liberty Global operating entity has a Data Protection Officer who oversees privacy and data protection issues.

### Ethical AI governance

AI has the potential to unlock new opportunities for business and society; however, if not used responsibly, it also brings risks in terms of safety and security. We strive to use AI responsibly and ethically, and to support our employees with the training and tools to do so.

### Human rights

We are committed to respecting human rights throughout our value chain, as guided by our Code of Conduct. We publish an annual Modern Slavery Act Statement, in line with the UK's Modern Slavery Act. We also maintain an anti-discrimination, harassment and bullying policy, which outlines our expectations of all colleagues in building a culture of conscious inclusion and respect for everyone.

### Supply chain

We seek to partner with those who share our commitment to ethical, responsible practices. Guided by our Responsible Supplier Code of Conduct, we engage supply chain partners in driving responsible procurement practices. To assess ongoing progress, we leverage tools such as EcoVadis and the Joint Alliance for CSR (JAC) auditing for our top risk and spend suppliers.

## Whistleblowing

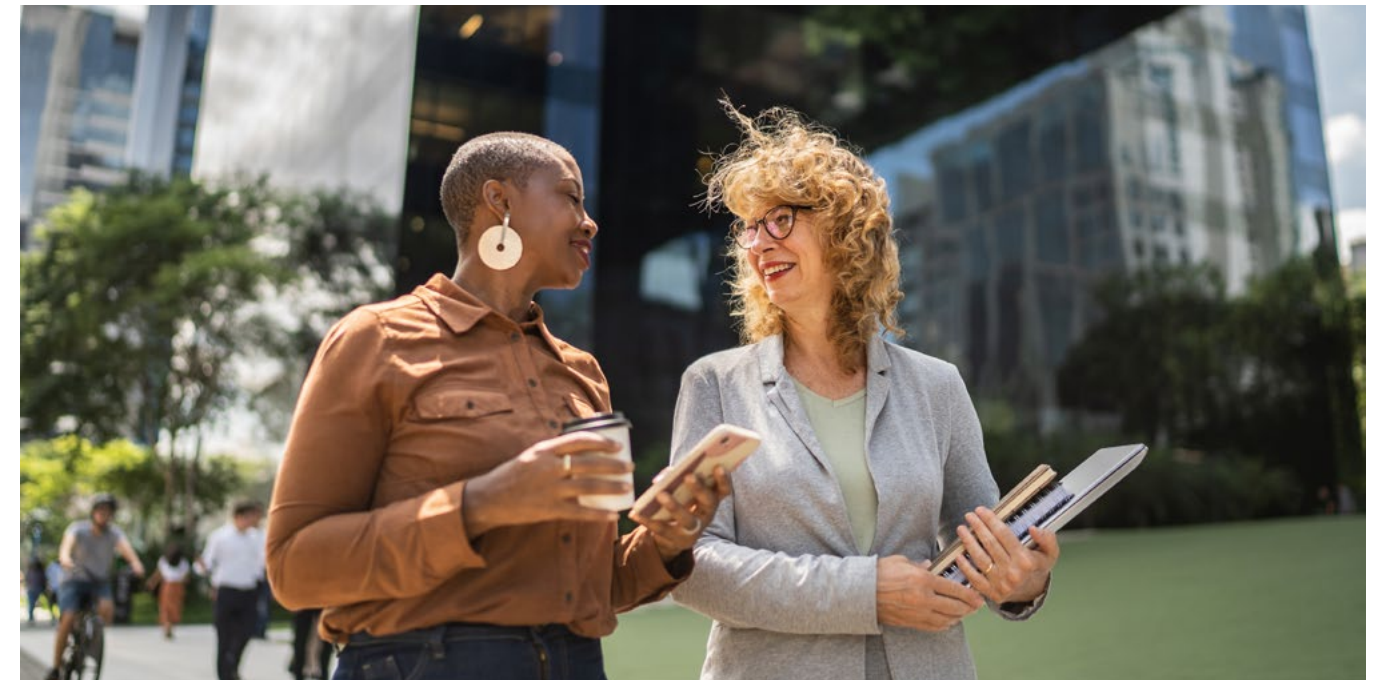
To ensure everyone feels confident reporting concerns of unethical behaviour, we maintain a dedicated third-party whistleblowing hotline as a mechanism for identifying, reporting and investigating breaches of our Code of Conduct.

## BENCHMARK PARTICIPATION

Driving transparency, accountability and continuous improvement in our ESG efforts, we regularly participate in internationally recognised benchmarking exercises, such as CDP, S&P Global Corporate Sustainability Assessment (CSA) and Business for Societal Impact (B4SI).

- We have reported to CDP – a leading environmental reporting and data disclosure standard – for 10 years. In 2025, we received a score of B for the second consecutive year for Climate and A- for Supplier Engagement Assessment (SEA).

- The S&P Global CSA helps companies evaluate the link between sustainability and their business strategies. In 2025, Liberty Global ranked in the top 35% scores compared to peers in the telecommunications sector. We were in the top 13% for Supply Chain Management and in the leading 27% for Governance & Economic dimension, reflecting the strength of our governance framework across areas such as supply chain management, information security, and transparency and reporting.
- B4SI is the global standard for measuring and managing social impact. This also allows us to collaborate with other companies, contribute to the development of the B4SI standard, and continue learning and innovating.



**BUILDING CLIMATE RESILIENCE AND PREPARING FOR CSRD**

Across our business, we are strengthening our approach to climate-related risks and opportunities and laying the groundwork for future regulatory requirements in Europe, including CSRD. We are drawing on external expertise to revisit our 2023 Climate Resilience Report and refine our climate risk framework as our strategy and regulatory expectations evolve.

**STRATEGIC PARTNERSHIPS**

We collaborate to amplify our impact on people and the planet, leveraging strategic partnerships to drive collective progress in addressing complex global challenges and creating shared value. Throughout 2025, we remained active members of EcoVadis, JAC and the United Nations Global Compact (UNGC).



**EcoVadis**

Through EcoVadis, the world’s most trusted business sustainability ratings and ESG compliance solution, we annually assess the sustainability performance of our key suppliers across the areas of environment, labour and human rights, ethics and sustainable procurement. The EcoVadis Corrective Action Plan function enables structured, transparent collaboration with suppliers to address ESG risks and drive measurable improvements.



**JAC**

JAC (Joint Alliance for CSR) exists to drive corporate social responsibility across information and communication technology supply chains through a targeted audit process. We joined JAC in 2023, helping to promote sustainability best practices across the international telecoms supply chain by sharing insights from onsite supplier audits.



**United Nations  
Global Compact**

**UNGC**

The UNGC is a voluntary initiative designed to support companies in aligning their strategies and operations with universal principles on human rights, labour, environment and anti-corruption. We have been a member since 2023, signalling our commitment to help advance societal goals.



## Appendix

# DATA

We engaged KPMG LLP to undertake independent limited assurance, reporting to Liberty Global Ltd., using the assurance standards ISAE (UK) 3000 and ISAE 3410 for selected energy consumption and greenhouse gas (GHG) emissions data that have been highlighted with<sup>△</sup>. KPMG LLP has provided a conclusion on this selected data.



# INTRODUCTORY EXPLANATIONS TO OUR REPORTED FIGURES

We regularly review and refine our ESG reporting to ensure it reflects the most relevant and material information for our stakeholders. We aim to present data that is transparent and decision-useful, enabling stakeholders to understand our performance, track progress over time and evaluate how we are managing key sustainability risks and opportunities.

The following tables present our 2025 data, alongside comparative figures for 2024 and baseline data for 2019, providing context for trends over the reporting period. Following the acquisition of Formula E in October 2024, all metrics have been restated for the comparative period and the baseline year to ensure consistency and comparability. This includes metrics related to community investments (see right), workforce (pages 29–31), GHG emissions (page 32), energy consumption (page 33), and waste and water (page 33).

The 2024 and 2019 comparatives have also been restated to reflect methodological refinements, as well as the correction of errors identified during the 2025 reporting cycle. Further detail on the nature and scope of these adjustments is provided in footnotes and in the section titled 'Prior period – restatements' on page 34.

For details on our organisational reporting boundaries, definitions, data collection and approval process, as well as data included and methodologies used to calculate and report emissions, please see our Liberty Global Ltd. Environmental Reporting Criteria 2025 document, located on our [website](#).

Additionally, certain reported metrics – denoted with a triangle (<sup>△</sup>) – fall within the scope of KPMG LLP's limited assurance engagement. For further details, please refer to the KPMG Independent Limited Assurance Report, available on our [website](#).

	Measure	2025	2024	2019
Total community investments	Million USD	<b>9.8</b>	7.4	4.7
Cash	%	<b>58%</b>	71%	72%
Time	%	<b>3%</b>	5%	3%
In-kind	%	<b>39%</b>	24%	25%
Employee volunteering time	hours	<b>9,564</b>	10,581	4,370

## COMMUNITY INVESTMENTS

We measure the impact of our community investment programmes using the globally recognised B4SI model (formerly known as London Benchmarking Group).

This methodology records the inputs, outputs and positive community impacts of our investments in cash, time and in-kind contributions.

During 2025, our community investments totalled USD 9.8 million, of which USD 5.6 million was in the form of cash donations.

These figures cover our centralised Liberty Global Corporate functions and our consolidated European and UK operations (referred to in this report as Liberty Global Group).

**TOTAL WORKFORCE AND BREAKDOWN BY EMPLOYEE CATEGORY**

	Measure	2025			2024			2019		
Workforce including outsourced employees (headcount, year end)										
Employees	Number	6,653			6,968			6,643		
Outsourced employees	Number	3,960			3,874			3,768		
<b>Total</b>	<b>Number</b>	<b>10,613</b>			<b>10,842</b>			<b>10,411</b>		
Employees by region and gender (headcount, year end)										
		Men	Women	Total	Men	Women	Total	Men	Women	Total
North America	Number	48	33	81	52	39	91	60	63	123
Europe	Number	3,870	2,702	6,572	4,000	2,877	6,877	4,113	2,407	6,520
<b>Total</b>	<b>Number</b>	<b>3,918</b>	<b>2,735</b>	<b>6,653</b>	<b>4,052</b>	<b>2,916</b>	<b>6,968</b>	<b>4,173</b>	<b>2,470</b>	<b>6,643</b>
	<b>%</b>	<b>59%</b>	<b>41%</b>		<b>58%</b>	<b>42%</b>		<b>63%</b>	<b>37%</b>	
Employees by contract type (headcount, year end)										
Employees on permanent contracts	Number	6,441			6,735			6,278		
Employees on temporary contracts	Number	212			233			365		
Employees by employment type (headcount, year end)										
Employees in full-time employment	Number	6,274			6,606			6,264		
Employees in part-time employment	Number	379			362			379		
Employees by age group (headcount, year end)										
Employees under 30 years old	Number	1,121			1,287			1,243		
	%	17%			19%			19%		
Employees 30–50 years old	Number	4,091			4,280			4,382		
	%	61%			61%			66%		
Employees over 50 years old	Number	1,441			1,401			1,018		
	%	22%			20%			15%		

## TOTAL WORKFORCE AND BREAKDOWN BY EMPLOYEE CATEGORY

	Measure	2025	2024	2019						
<b>Women in management</b>										
% of management positions filled by women	%	34%	33%	29%						
% of executive positions filled by women	%	30%	29%	24%						
<b>Employee training</b>										
Average training hours (hours per headcount)	Number	19.95	18.18	11.80						
Average training investment (currency per headcount) <sup>14</sup>	USD	1,003	1,264	1,202						
<b>Occupational health &amp; safety (H&amp;S)</b>										
% of employees in own workforce covered by H&S systems	%	100%	100%	100%						
Work-related employee fatalities	Number	–	–	–						
Work-related non-employee fatalities	Number	–	–	–						
Work-related employee accidents	Number	63	85	74						
Work-related non-employee accidents	Number	10	7	7						
Rate of employee recordable work-related accidents	Number	6.17	8.62	4.21						
Cases of recordable work-related ill health	Number	1	–	39						
Lost days as a result of work-related accidents and ill health	Number	487	617	576						
<b>New employee hires and employee turnover</b>										
<b>New employee hires by region and gender (headcount, year end)</b>		Men	Women	Total	Men	Women	Total	Men	Women	Total
North America	Number	3	3	6	–	3	3	7	4	11
Europe	Number	566	398	964	641	461	1,102	531	393	924
<b>Total</b>	<b>Number</b>	<b>569</b>	<b>401</b>	<b>970</b>	<b>641</b>	<b>464</b>	<b>1,105</b>	<b>538</b>	<b>397</b>	<b>935</b>
Rate of new hires (percentage)	%			14%			16% <sup>15</sup>			14%
Rate of open positions filled by internal candidates	%			35%			30%			37%

<sup>14</sup> Methodology refined in 2025 to account for a more complete view of training spend. As a consequence, data for 2019 and 2024 has been updated.

<sup>15</sup> Number updated from 4% as previously reported for 2024. The update reflects both the Formula E restatement as well as an update for previously omitted data in the 2024 calculation.

## TOTAL WORKFORCE AND BREAKDOWN BY EMPLOYEE CATEGORY

	Measure	2025			2024			2019		
New employee hires by age group (headcount, % of total)										
Employees under 30 years old	Number			402			494			455
	%			41%			45%			49%
Employees 30–50 years old	Number			503			531			437
	%			52%			48%			47%
Employees over 50 years old	Number			65			80			43
	%			7%			7%			4%
Employee turnover by region (number of leavers, turnover rate by age)										
		Men	Women	Total	Men	Women	Total	Men	Women	Total
North America	Number	6	10	16	3	4	7	11	7	18
Europe	Number	784	587	1,371	613	458	1,071	554	424	978
<b>Total</b>	<b>Number</b>	<b>790</b>	<b>597</b>	<b>1,387</b>	<b>616</b>	<b>462</b>	<b>1,078</b>	<b>565</b>	<b>431</b>	<b>996</b>
Rate of employee turnover	%			<b>20%</b>			<b>15%</b>			<b>15%</b>
Employee turnover by age group (number of leavers, turnover rate by age)										
Employees under 30 years old	Number			420			323			266
	%			30%			30%			27%
Employees 30–50 years old	Number			774			596			614
	%			56%			55%			62%
Employees over 50 years old	Number			193			159			116
	%			14%			15%			11%
Employee performance reviews – by gender										
		Men	Women	Total	Men	Women	Total	Men	Women	Total
Employees that participated in regular performance and career development reviews	%	90%	83%	87%	82%	76%	80%	n/a	n/a	94%
Performance review per employee <sup>16</sup>	Number			2.3			1.06			n/a
Reviews in proportion to the agreed number of reviews by management <sup>16</sup>	Number			2.2			1.06			n/a
Collective bargaining coverage and social dialogue <sup>16</sup>										
Percentage of employees represented by collective bargaining agreements <sup>16</sup>	%			61%			64%			n/a
Percentage of employees represented by worker representation <sup>16</sup>	%			66%			61%			n/a

16 We reported this data for the first time in 2024.

## GHG EMISSIONS

	Measure	2025	2024	2019
GHG emissions				
Scope 1 emissions <sup>17</sup>	metric tonnes CO <sub>2</sub> e	8,110 <sup>A</sup>	9,506	15,883
Scope 2 market-based emissions	metric tonnes CO <sub>2</sub> e	1,227 <sup>A</sup>	1,056	11,764
Scope 2 location-based emissions	metric tonnes CO <sub>2</sub> e	35,933 <sup>A</sup>	36,503	48,201
<b>Total Scope 1 &amp; 2 market-based emissions</b>	<b>metric tonnes CO<sub>2</sub>e</b>	<b>9,337</b>	<b>10,562</b>	<b>27,647</b>
<b>Total Scope 1 &amp; 2 location-based emissions</b>	<b>metric tonnes CO<sub>2</sub>e</b>	<b>44,043</b>	<b>46,009</b>	<b>64,084</b>
Scope 3 emissions	metric tonnes CO <sub>2</sub> e	596,937	546,961	693,782
Total Category 5, 6 and 15 Scope 3 emissions	metric tonnes CO <sub>2</sub> e	44,615 <sup>A</sup>	54,658	88,932
<b>Total Scope 1, 2 &amp; 3 market-based emissions</b>	<b>metric tonnes CO<sub>2</sub>e</b>	<b>606,274</b>	<b>557,523</b>	<b>721,429</b>
<b>Total Scope 1, 2 &amp; 3 location-based emissions</b>	<b>metric tonnes CO<sub>2</sub>e</b>	<b>640,980</b>	<b>592,970</b>	<b>757,866</b>
<b>Total Scope 1 &amp; 2 market-based emissions per USD million of revenue<sup>18</sup></b>	<b>metric tonnes CO<sub>2</sub>e/USD million of revenue</b>	<b>1.93<sup>A</sup></b>	<b>2.22</b>	<b>6.27</b>

<sup>17</sup> Scope 1 emissions have been restated for the comparative period (2024). In 2024, Virgin Media Ireland refrigerant emissions (which form part of total Scope 1 emissions) were overstated due to reporting of total system charge rather than the amount of refrigerant lost to the atmosphere. The baseline year was not impacted.

<sup>18</sup> Total revenue is rebased to account for acquisitions and dispositions to align with similar adjustments made to our emissions. In addition, to mitigate the impact of foreign exchange rate fluctuations on our intensity metric, we have based all exchange to U.S. dollars on the average exchange rate for our 2019 base year.

<sup>19</sup> Emissions include our proportional share of the Scope 1 and 2 market-based emissions from the following joint ventures: Virgin Media O2, VodafoneZiggo and AtlasEdge. These three joint ventures represent 76% of the US GAAP accounting value of our total investment portfolio as of 31 December 2025. Over time, information for our other investments may become available. The decrease is mainly attributable to decarbonisation efforts across JVs.

	Measure	2025	2024	2019
Scope 3 GHG emissions by category				
Category 1 & 2 – Purchased goods and services & capital expenses	metric tonnes CO <sub>2</sub> e	385,239	302,142	385,865
Category 3 – Fuel- and energy-related activities not included in Scope 1 & 2	metric tonnes CO <sub>2</sub> e	12,873	13,320	18,571
Category 4 – Upstream transportation and distribution	metric tonnes CO <sub>2</sub> e	17,467	34,836	39,326
Category 5 – Waste generated in operations	metric tonnes CO <sub>2</sub> e	687	273	187
Category 6 – Business travel	metric tonnes CO <sub>2</sub> e	23,808	29,990	34,057
Category 7 – Employee commuting	metric tonnes CO <sub>2</sub> e	3,621	2,552	2,841
Category 8 – Upstream leased assets	metric tonnes CO <sub>2</sub> e	3,677	3,359	3,269
Category 9 – Downstream transportation and distribution	metric tonnes CO <sub>2</sub> e	6,886	10,255	3,667
Category 11 – Use of sold products	metric tonnes CO <sub>2</sub> e	10,338	13,148	11,084
Category 12 – End-of-life treatment of sold products	metric tonnes CO <sub>2</sub> e	21	37	8
Category 13 – Downstream leased assets	metric tonnes CO <sub>2</sub> e	112,200	112,654	140,219
Category 15 – Investments <sup>19</sup>	metric tonnes CO <sub>2</sub> e	20,120	24,395	54,688
<b>Scope 3 emissions</b>	<b>metric tonnes CO<sub>2</sub>e</b>	<b>596,937</b>	<b>546,961</b>	<b>693,782</b>
<b>Total Category 5, 6 and 15 Scope 3 emissions</b>	<b>metric tonnes CO<sub>2</sub>e</b>	<b>44,615<sup>A</sup></b>	<b>54,658</b>	<b>88,932</b>

## ENERGY CONSUMPTION

	Measure	2025	2024	2019
<b>Non-renewable fuels</b>				
Diesel (static + mobile)	GWh	11.17	15.14	32.76
Motor gasoline	GWh	7.66	9.60	6.65
Natural gas	GWh	6.98	7.93	11.30
Gas oil	GWh	–	–	0.98
Fuel oil	GWh	–	–	0.09
Jet fuel	GWh	7.56	5.74	4.59
LPG	GWh	–	–	–
CNG/Heavy gas oils	GWh	0.03	–	0.01
<b>Total non-renewable fuels</b>	<b>GWh</b>	<b>33.40</b>	<b>38.41</b>	<b>56.38</b>
<b>Sustainable fuels</b>				
Sustainable aviation fuel (SAF)	GWh	0.73	1.52	–
Vegetable oil	GWh	0.31	0.21	–
<b>Total sustainable fuels</b>	<b>GWh</b>	<b>1.04</b>	<b>1.73</b>	<b>–</b>
<b>Total fuel consumption</b>	<b>GWh</b>	<b>34.44</b>	<b>40.14</b>	<b>56.38</b>
<b>Electricity</b>				
Non-renewable electricity purchased	GWh	9.38	8.26	37.32
Renewable electricity purchased (0% emissions)	GWh	226.99	214.62	180.66
Onsite renewable electricity produced and consumed	GWh	0.81	0.75	0.21
<b>Total electricity consumed</b>	<b>GWh</b>	<b>237.18</b>	<b>223.63</b>	<b>218.19</b>
Percentage renewable electricity	GWh	96%	96%	83%
<b>Total energy consumption</b>	<b>GWh</b>	<b>271.62<sup>Δ</sup></b>	<b>263.77</b>	<b>274.57</b>

<sup>20</sup> After the implementation of a new data collection system in 2024 at Telenet abnormally high waste figures were noticed. The 2025 data are back in line with the previous years. We will continue to refine our waste data and improve reporting moving forward.

## WASTE AND WATER

	Measure	2025	2024	2019
<b>Waste and water</b>				
Total waste generated – reuse	metric tonnes	193	–	333
Total waste generated – recycling (excluding composting, including CPE)	metric tonnes	1,510	6,994	1,731
Total waste generated – incineration	metric tonnes	700	525	680
Total waste generated – landfill	metric tonnes	1,208	377	176
Total waste generated – composting	metric tonnes	66	275	471
<b>Total waste generated<sup>20</sup></b>	<b>metric tonnes</b>	<b>3,677</b>	<b>8,171</b>	<b>3,391</b>
% of waste recycled and reused	%	46%	86%	61%
<b>Total water withdrawal</b>	<b>1,000 m<sup>3</sup></b>	<b>49</b>	<b>52</b>	<b>61</b>

**PRIOR PERIOD – RESTATEMENTS**

Following the acquisition of Formula E in October 2024, all metrics have been restated for the comparative period and the baseline year to ensure consistency and comparability.

Scope 1 emissions for 2024 have been reduced by 853 metric tonnes CO<sub>2</sub>e. This comprises an impact of 15 metric tonnes CO<sub>2</sub>e as a result of the Formula E acquisition and a reduction of 868 metric tonnes CO<sub>2</sub>e as a result of the restatement described in footnote 17 on page 32.

The Average training investment (currency per headcount) were restated for 2019 and 2024 to accurately reflect full employee development costs as described in footnote 14 on page 30.

The new hire rate increased from 4% to 16% in 2024, primarily due to a prior calculation error, which underestimated the rate by 10%. The new rate includes the restatement related to Formula E as described in footnote 15 on page 30.

	Measure	As previously reported	As restated	As previously reported	As restated
		Year ended 31 December 2024		Year ended 31 December 2019	
Energy consumption					
Total fuel consumption	GWh	40.08	40.14	56.34	56.38
Total electricity consumption	GWh	223.57	223.63	218.14	218.19
<b>Total energy consumption</b>	<b>GWh</b>	<b>263.65</b>	<b>263.77</b>	<b>274.48</b>	<b>274.57</b>

	Measure	As previously reported	As restated	As previously reported	As restated
		Year ended 31 December 2024		Year ended 31 December 2019	
GHG emissions					
Scope 1 emissions	metric tonnes CO <sub>2</sub> e	10,359	9,506	15,875	15,883
Scope 2 market-based emissions	metric tonnes CO <sub>2</sub> e	1,056	1,056	11,764	11,764
Scope 2 location-based emissions	metric tonnes CO <sub>2</sub> e	36,485	36,503	48,189	48,201
<b>Total Scope 1 &amp; 2 market-based emissions</b>	<b>metric tonnes CO<sub>2</sub>e</b>	<b>11,415</b>	<b>10,562</b>	<b>27,639</b>	<b>27,647</b>
<b>Total Scope 1 &amp; 2 location-based emissions</b>	<b>metric tonnes CO<sub>2</sub>e</b>	<b>46,844</b>	<b>46,009</b>	<b>64,064</b>	<b>64,084</b>
Scope 3 emissions	metric tonnes CO <sub>2</sub> e	465,181	546,961	607,949	693,782
Total Category 5, 6 and 15 Scope 3 emissions	metric tonnes CO <sub>2</sub> e	35,588	54,658	64,616	88,932
<b>Total Scope 1, 2 &amp; 3 market-based emissions</b>	<b>metric tonnes CO<sub>2</sub>e</b>	<b>476,596</b>	<b>557,523</b>	<b>635,588</b>	<b>721,429</b>
<b>Total Scope 1, 2 &amp; 3 location-based emissions</b>	<b>metric tonnes CO<sub>2</sub>e</b>	<b>512,025</b>	<b>592,970</b>	<b>672,013</b>	<b>757,866</b>
<b>Total Scope 1 &amp; 2 market-based emissions per USD million of revenue</b>	<b>metric tonnes CO<sub>2</sub>e/USD million of revenue</b>	<b>2.55</b>	<b>2.22</b>	<b>6.61</b>	<b>6.27</b>
Total workforce and breakdown by employee category					
Average training investment (currency per headcount)	USD	733	1,264	570	1,202
<b>Rate of new hires (percentage)</b>	<b>%</b>	<b>4%</b>	<b>16%</b>	<b>14%</b>	<b>14%</b>

# SUSTAINABILITY-LINKED LOANS

Sustainability-linked loans (SLLs) link financial terms to performance against predefined ESG targets. They are intended to support the role of credit markets in encouraging progress on sustainability. At Liberty Global, we use SLLs to demonstrate our sustainability commitments and to support transparent and responsible performance management. The following paragraphs summarise SLL performance for our Virgin Media Ireland operation. Items marked with a (\*) are included within the scope of KPMG LLP's independent limited assurance.

## ENERGY EFFICIENCY

We measure the energy efficiency of our networks by calculating the amount of electricity used by networks to transport customer data. An improvement in efficiency is defined by a year on year stabilisation or decrease in electricity consumption, while the data consumption of our customers continues to increase. We improve efficiency through capital investments, energy-saving initiatives, cooling innovations and deployment of AI to save energy in our networks.

In 2025, Virgin Media Ireland achieved a measured electricity intensity of 7.98\* kWh/TB, which represents an 11% increase in energy efficiency compared to 2024.

## CARBON EMISSIONS

As part of our commitment to measuring and reducing our environmental footprint, we also monitor the emissions in our operations. For Virgin Media Ireland, absolute Scope 1 and 2 location-based emissions are linked to the SLL.

In 2025, Virgin Media Ireland decreased Scope 1 emissions to 1,092\* metric tonnes CO<sub>2</sub>e and Scope 2 location-based to 6,647\* metric tonnes CO<sub>2</sub>e. This represents an 11% decrease in Scope 1 and Scope 2 location-based compared to 2024<sup>21</sup>.

## EXTERNAL ASSURANCE

We engaged KPMG LLP to undertake independent limited assurance, reporting to Virgin Media Ireland, using the assurance standards ISAE (UK) 3000 and ISAE 3410, for the selected Scope 1 emissions, Scope 2 location-based emissions and electricity intensity that have been highlighted above with a (\*). KPMG LLP's full statements are available on our website at [www.libertyglobal.com/impact/impact-documentation](http://www.libertyglobal.com/impact/impact-documentation). KPMG LLP has provided a conclusion over this selected data. The level of assurance provided for a limited assurance engagement is substantially lower than for a reasonable assurance engagement.

A summary of the work that they performed is included within their assurance report. Non-financial performance information and GHG quantification in particular are subject to more inherent limitations than financial information. It is important to read the GHG emissions and intensity information in the context of the full KPMG LLP limited assurance statement and our reporting criteria as set out in our updated Environmental Reporting Criteria available at [www.libertyglobal.com/impact/impact-documentation](http://www.libertyglobal.com/impact/impact-documentation).



<sup>21</sup> Scope 1 emissions have been restated for the comparative period (2024). See footnote 17 for details.

