



LIBERTY GLOBAL

Corporate Responsibility Report 2011

Making Responsible Connections



About this report

This is our first annual Corporate Responsibility (CR) Report drawing on performance highlights of the calendar year 2011. The report covers all of our worldwide operations with four exceptions: Kabel BW and Aster, which were acquired during 2011; AUSTAR, which was sold during 2011; and VTR's environmental data, which was not available at the time of publication. Numbers in this report are as per December 31, 2011, unless otherwise indicated.

Our approach to CR follows the World Business Council for Sustainable Development's definition of corporate social responsibility as "the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large."

In this report, we explain how CR at Liberty Global has evolved, and describe the journey we have taken. We openly acknowledge that we are undergoing a learning process and we look to our stakeholders to challenge us at every step. We know that we need to fully embed sustainability into the core of our business and we will only get there by setting performance targets to keep CR at the top of our agenda. We aim to use the data collected this year as a baseline to set targets in future reports.

This report has been shaped by extensive engagement with our stakeholders. It adheres to the international standards of the [Global Reporting Initiative \(GRI\)](#) G3.1 Sustainability Reporting Guidelines at a GRI-checked Level C.

We welcome your feedback on our report and our wider approach to CR:
cr@lgi.com

Cover photo from e-Senior Academy in Poland

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CEO MESSAGE

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Welcome to our corporate responsibility report

“Our market-leading broadband internet, voice and video services empower millions of people to discover and experience the endless possibilities of the digital world, on their own terms and at their own pace.”

MICHAEL T. FRIES,
PRESIDENT AND CEO,
LIBERTY GLOBAL



I am proud to share with you our 2011 Corporate Responsibility (CR) Report. While this report is Liberty Global’s first, CR has been part of our business for many years, and we have many important initiatives underway that we regularly communicate through the CR section on our website.

The digital world is a dynamic, fast-changing environment with new technologies coming to market every day. Digital technology has forever changed the way that consumers communicate with one another, and are informed and entertained. At Liberty Global (LGI), we connect people to the digital world – a world of quality, convenience and infinite choice. Our market-leading broadband internet, voice and video services empower millions of people to discover and experience the endless possibilities of the digital world, on their own terms and at their own pace.

We are constantly striving to enhance and simplify our customers’ lives through meaningful innovation. For Liberty Global to remain at the forefront in this arena, we have to demonstrate leadership, not only in terms of our products and services, but also in thinking about our responsibilities more broadly.

This year, we reassessed the material impacts our business has on society and the environment, working closely with our stakeholders every step of the way. These findings led us to update and simplify our strategic CR Framework (page 9), which underpins our targeted approach, and gives us a solid foundation from which to move forward.

We recognize that it is not enough for us just to describe our CR approach; we must demonstrate that it is good both for our business and for society, through robust performance metrics. Therefore, last year we invested in the development of a social and environmental data management system that is tailored to our operations. It has given us the means to build an aggregated baseline of relevant CR information across our footprint – including data on our energy consumption, greenhouse gas emissions and our community investments. We will continue to build on this tool, and use it to measure and improve our CR performance.

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“Our aim is to further integrate our CR strategy into our business operations while exploring longer-term opportunities like embedding social and environmental attributes into our products and services.”

MICHAEL T. FRIES,
PRESIDENT AND CEO,
LIBERTY GLOBAL

Highlights of the year

Key achievements in 2011 at LGI include launching a range of CR initiatives to protect children online, and becoming a founding member of the European Union’s “Industry Coalition to make a better and safer internet for children.” We also significantly improved the accuracy and scope of our environmental and community investment data, while continuing to implement our e-waste refurbishment program, optimize the efficiency of our cable networks, and make our buildings greener. With our suppliers, we set in motion our Responsible Procurement and Supply Chain Principles, and for our employees, we developed new initiatives to foster leadership and innovation.

In all our activities, honesty and transparency are paramount. We continue to be listed on the FTSE4Good Index and the European Commission’s Transparency Register. In addition, this report adheres to the international sustainability reporting standards of the Global Reporting Initiative. Although this report speaks to our 2011 achievements, I would like to acknowledge our recent inclusion in the Dow Jones Sustainability World and North America Indexes – as a key indicator that our CR approach is being recognized.

We can do more to meet our responsibilities as a global business, and as this report shows, 2011 was an important turning point in our CR program.

Looking ahead

Over the coming years, we face a number of CR-related challenges. We need to build on our materiality approach by focusing on the CR issues most important to our stakeholders. We are committed to improving the accuracy of our data, and developing robust performance targets. Our aim is to further integrate our CR strategy into our business operations, while exploring longer-term opportunities like embedding social and environmental attributes into our products and services.

The Executive Management team is excited about the journey ahead as we continue to build on our experience. We encourage your feedback on this report, and our CR approach going forward.



Michael T. Fries
President and CEO

November 2012

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About us

Liberty Global is the leading international cable company with operations in 13 countries. We connect millions of people to the digital world and enable them to discover and experience its endless possibilities. Our vision simply stated is: Connect. Discover. Be Free.

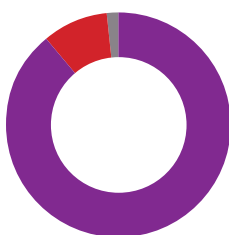
Our market-leading television, broadband internet and telephony services are provided through next-generation networks and innovative technology platforms that connect 19.5 million customers who subscribe to over 32 million services.

Liberty Global's consumer brands include UPC, Unitymedia, Kabel BW, Telenet, and VTR. Our operations also include Chellomedia, our content division, UPC Business, a commercial services division, and Liberty Global Ventures, our investment fund.

In 2011, we acquired Kabel BW in Germany and Aster in Poland, and we sold our Australian subsidiary, AUSTAR.

2011

Revenue \$9.5 billion



- Europe \$8.5 billion
- Chile \$889 million
- Other \$145 million

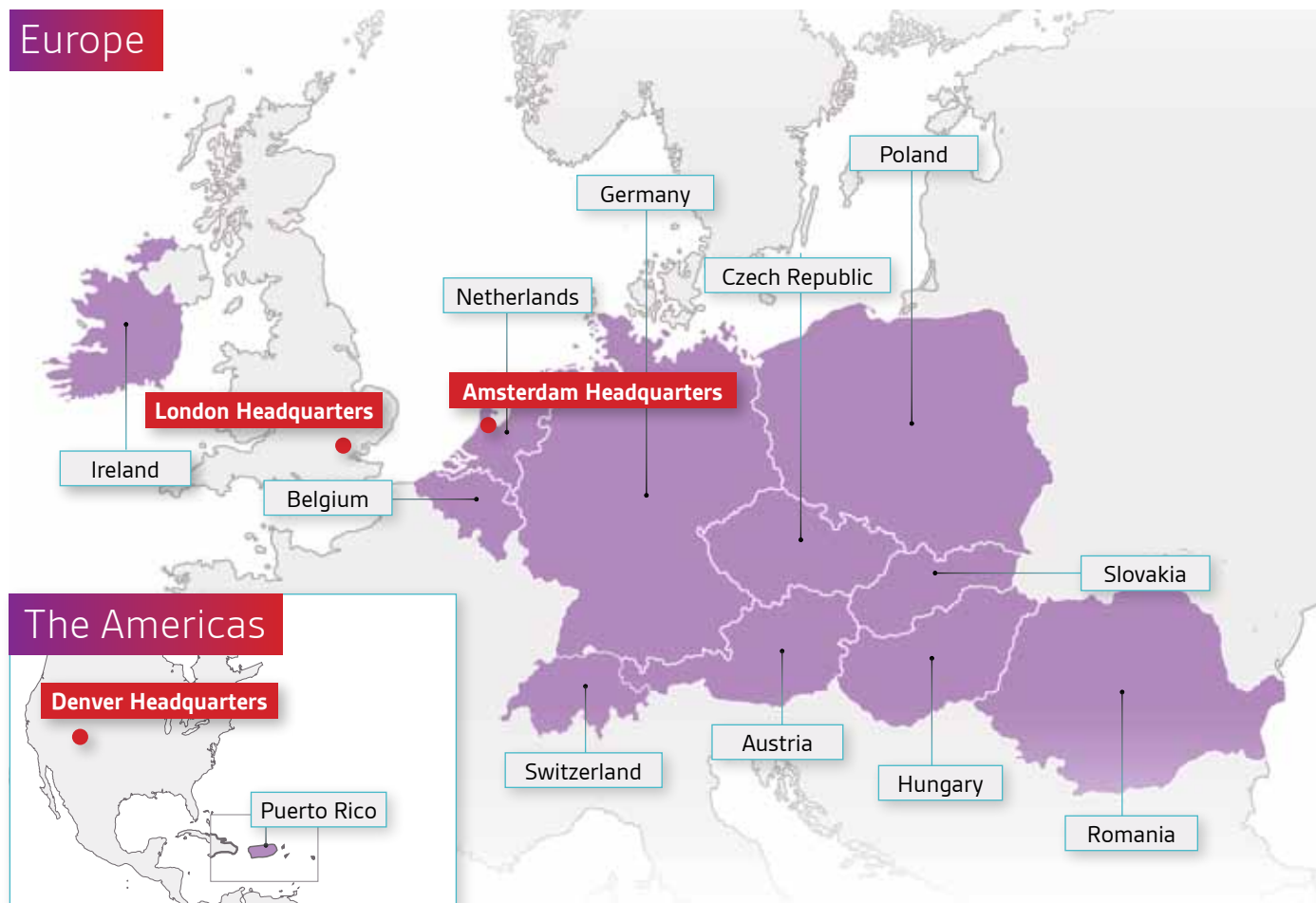
Customer product bundling

Average products per customer: 1.68



- Single-play 59%
- Double-play 15%
- Triple-play 26%

Europe



The Americas



Our brands



Key data 2011



13 cable operations



19.5 million customers



22,000 employees worldwide¹



33.3 million homes passed

¹ Total number of employees based on full-time equivalent (FTE) including Aster, AUSTAR and Kabel BW.

“As a geographically diverse company, we encourage our markets to interpret and deliver our CR strategy in ways that reflect the local market conditions. We emphasize and encourage the sharing of best practices, and our CR team provides advice and support to help the markets where necessary.”

RICK WESTERMAN, SENIOR VICE PRESIDENT OF INVESTOR RELATIONS AND CORPORATE COMMUNICATIONS, LIBERTY GLOBAL

Corporate governance

Liberty Global is governed by a Board of Directors, chaired by Dr. John C. Malone, and made up of 11 members, 10 male and one female. Of the 11 members, eight are independent, two are executive officers (including the Chair and Vice-Chair) and one is non-independent. Shareholders, including those with minority shares, can nominate candidates for the Board, via the Nominating and Corporate Governance Committee.

Five committees report into the Board. These are the Executive, Audit, Compensation, Nominating and Corporate Governance, and Succession Planning Committees, all forming part of our **corporate governance structure**.

Corporate responsibility (CR) is governed by a Corporate Responsibility Committee (CRC), which reports to Michael T. Fries, President and CEO of Liberty Global. The CRC was established in 2008 and is chaired by Rick Westerman, Senior Vice President of Investor Relations and Corporate Communications. Within the CRC, champions for each of our core CR areas steer the development and delivery of our CR strategy.

Day-to-day management of our CR activities at Liberty Global resides with our dedicated team based in Amsterdam and Denver. In addition, most of our markets have dedicated CR employees.

CR governance structure

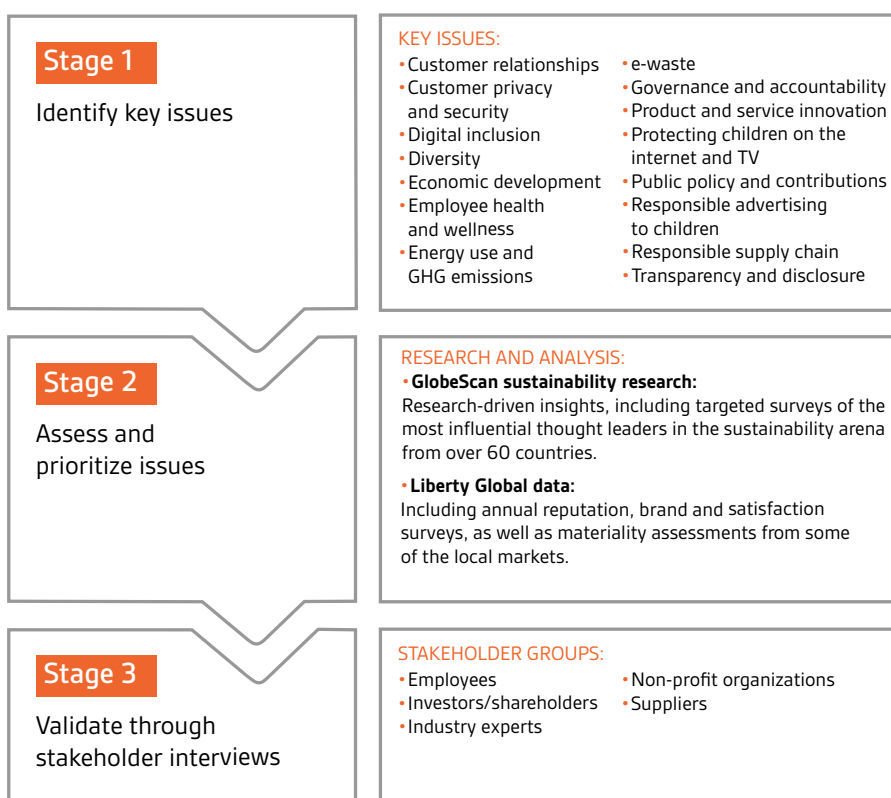


Listening to our stakeholders

In order to identify our most material risks and opportunities, we engage with stakeholders who are most directly impacted by and have the greatest impact on our operations.

The development of our corporate responsibility (CR) strategy began in 2008 when we initiated a consultation process to understand the issues we face and the stakeholder groups that we need to work with to address them. We undertook qualitative and quantitative research, as well as in-depth interviews with investors, senior-level employees, CR experts, non-governmental organizations (NGOs), suppliers, media, and industry experts. We also drew on the results of employee surveys, as well as reputation, brand and satisfaction surveys.

We expanded our “materiality” assessment in early 2012 by partnering with SustainAbility, a London-based think tank. We identified key financial, operational and reputational risks and opportunities, within a context of wider trends in the digital world, as well as best-practice reporting indicators. We refined our stakeholder categorization into direct and indirect stakeholders, and worked with both groups to validate research findings.



Stakeholders were asked to identify and rank the issues of greatest importance to them. The scores for each stakeholder group were combined to give a final prioritized list of issues.

In future assessments, we aim to widen our stakeholder engagement by obtaining more structured feedback from governments and consumer organizations. We will also expand our employee engagement activities to gain a deeper understanding of internal views.

Our corporate responsibility priorities

Liberty Global's corporate responsibility (CR) strategy focuses on the issues that are most important to our stakeholders, as well as those issues that have a material impact on the future competitiveness of the business.

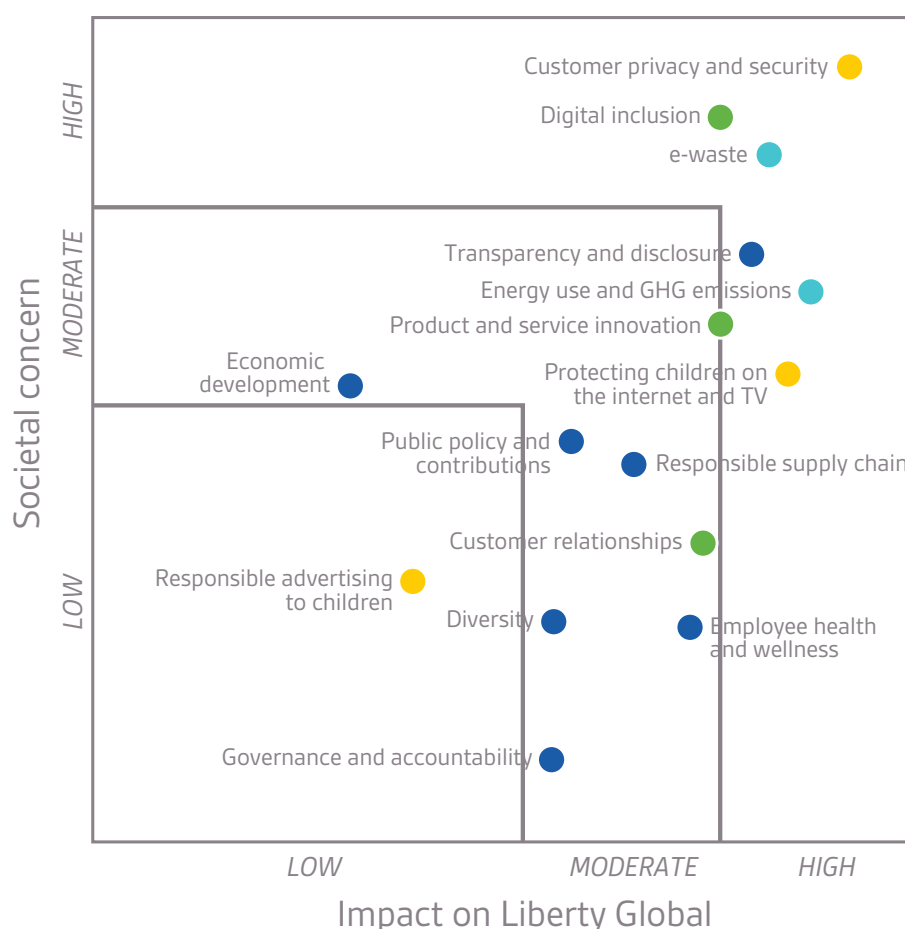
The matrix below shows issues that we consider to be the most material, positioned in the upper-right sector. While all of the issues are important to us, their position in the matrix reflects our view of their relative importance to Liberty Global and its stakeholders.

We also took into consideration issues raised by our 2011 RepTrak™ survey by the Reputation Institute. This survey highlighted the top three consumer concerns in our key markets as:

1. data and privacy protection;
2. investing in fast internet and digital TV for everyone;
3. reducing energy consumption.

As we progress on our CR journey, we will review the positioning of each issue and update our strategy to align with evolving stakeholder concerns.

Liberty Global's materiality matrix



Our material issues have been categorized into the following areas:

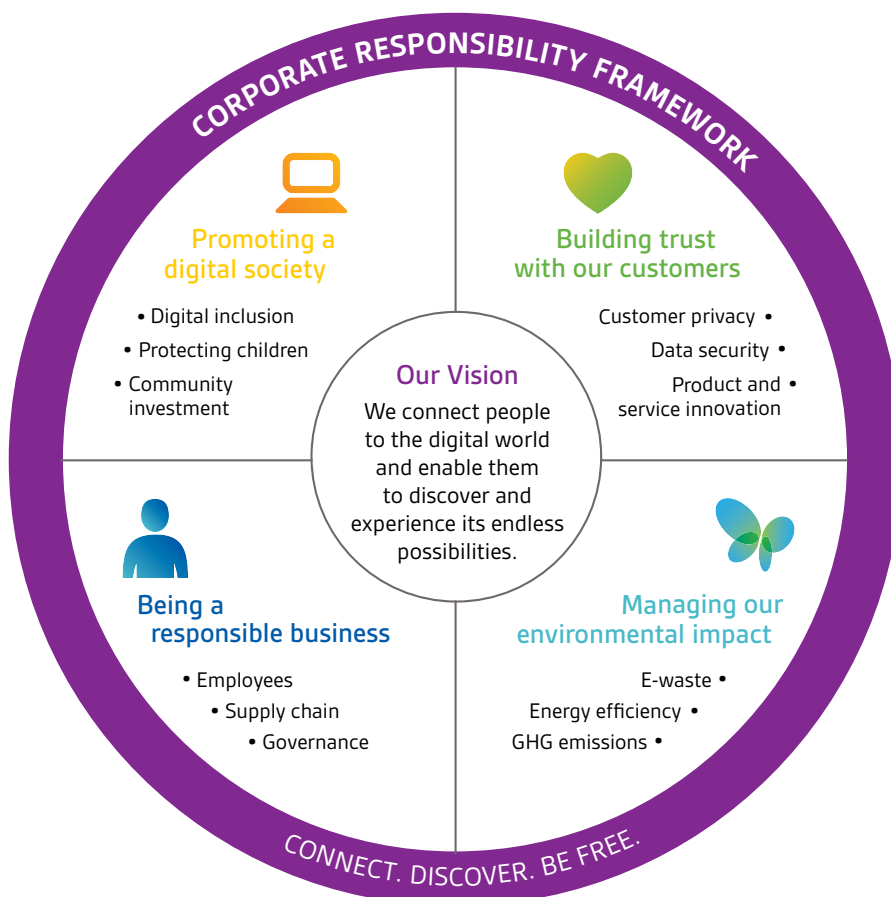
- Promoting a digital society
- Managing our environmental impact
- Building trust with our customers
- Being a responsible business

Focusing on the issues that matter

The material issues identified and addressed within our materiality matrix, are illustrated in a revised Corporate Responsibility (CR) Framework and grouped into four key issue areas:

1. promoting a digital society;
2. building trust with our customers;
3. managing our environmental impact; and
4. being a responsible business.

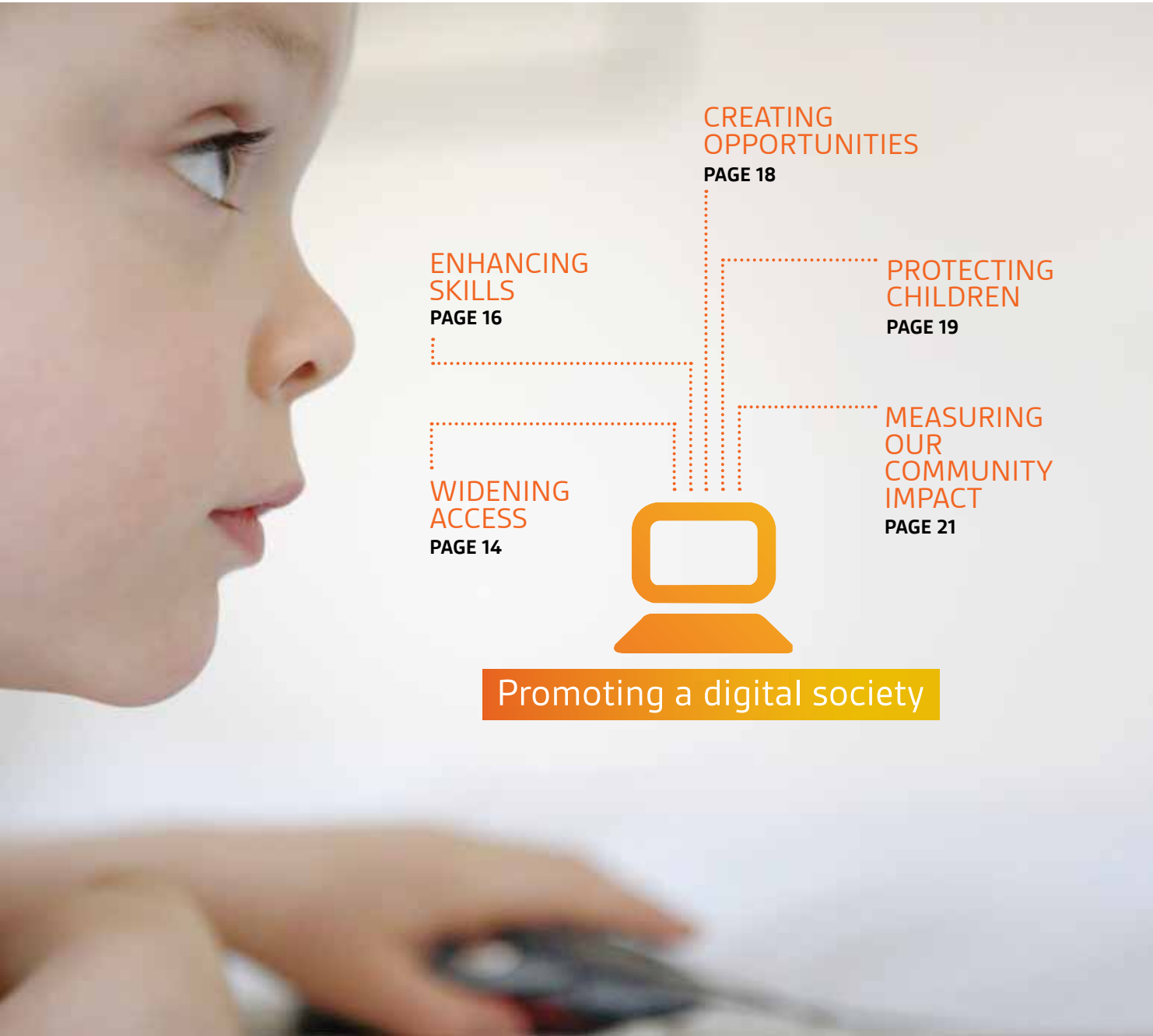
The CR Framework also forms the structure of our first CR report.



To put this CR Framework into practice, we need to work closely with our colleagues in all of our markets, and in every function to make sure they understand how these issues affect their decisions and the way in which they operate.

We need to explore the opportunities that will come from creating products and services that have positive social and environmental benefits, while supporting our markets to build their own approaches to managing risk and creating opportunities.

This engagement needs clear leadership from the most senior levels of our management team, and our Corporate Responsibility Committee fulfills this role.



PRESIDENT AND CEO MESSAGE
ABOUT LIBERTY GLOBAL
OUR MATERIAL ISSUES
DIGITAL SOCIETY
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A digital world for everyone

We believe that everyone should be included in the digital world. We work hard to ensure consumers have access to our products and services, and that they have the skills and the opportunities to make the most of them. A major focus is on children, the group we believe is most at risk online or watching television. To ensure we have a complete overview of all our community investments, we have adopted the London Benchmarking Group (LBG) model, to track our investments and monitor our performance.



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24%

OF EUROPEANS HAVE NEVER
USED THE INTERNET¹

33%

OF EUROPEANS LACK THE
NECESSARY SKILLS TO USE
THE INTERNET¹

¹ Source: Eurostat 2011

Why it matters

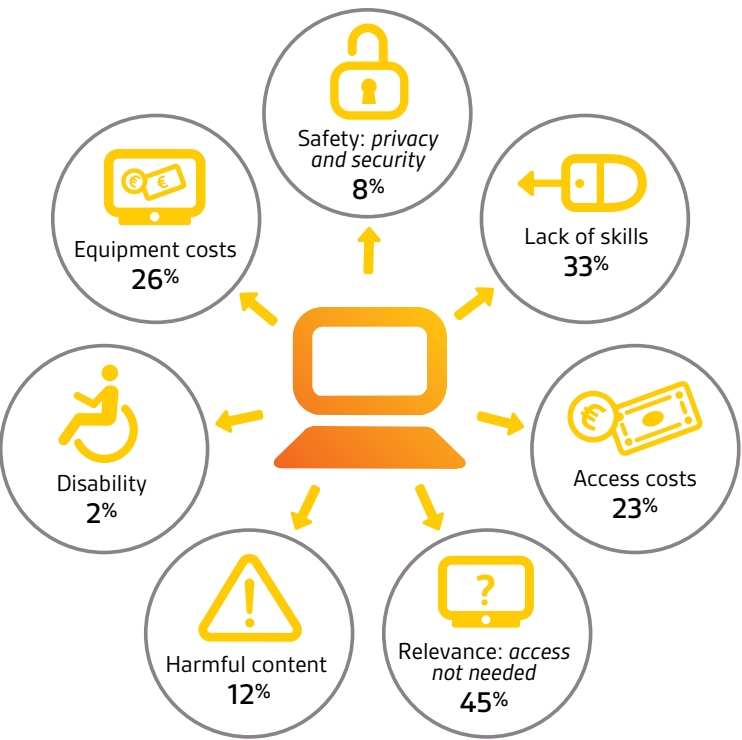
As a leading international cable operator, connecting as many people as possible to the digital world is a business opportunity, as well as a responsibility. For us, bridging the “digital divide” is about giving people the skills and confidence they need to get the most out of digital technologies.

Digital television and super-fast broadband have brought immense economic benefits to society. The European Commission estimates that the internet economy has contributed to a 21% growth in GDP within the G8 countries over the past five years, and advances, such as doubling broadband speeds are among the key drivers. This technology has also become an everyday feature of modern life, bringing a range of services like banking, healthcare and learning into the home and enabling people to keep in touch with friends and family at the click of a button.

However, even within developed economies where people generally have access to these technologies, marked discrepancies still exist. In 2011, the European Commission’s **Eurostat** identified that almost a quarter of the population had never used the internet. This is due to a number of socio-economic factors including, among others, those illustrated on the following page.

What's stopping people from using the internet?

Here are a few factors:

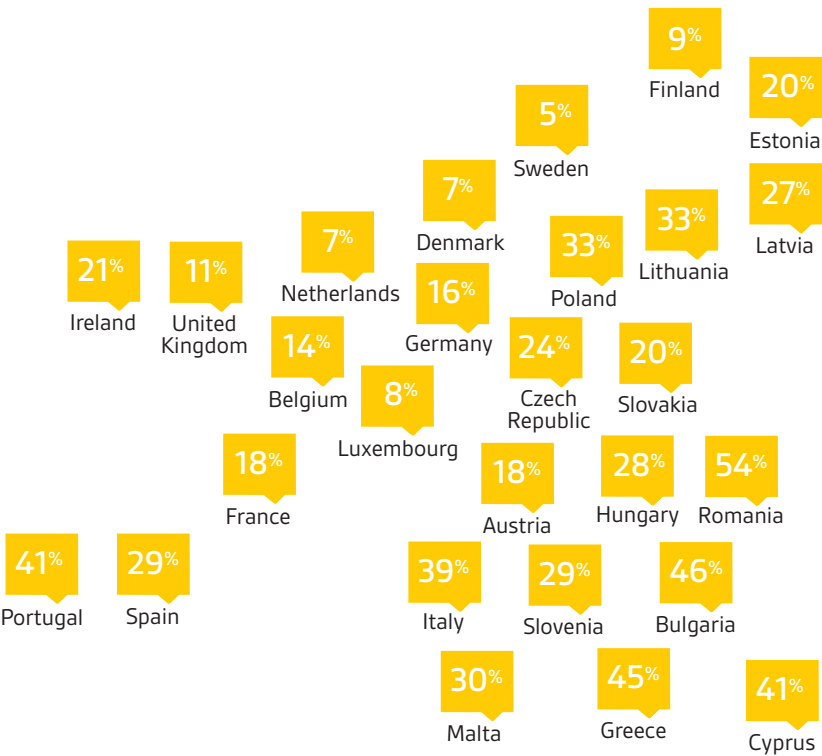


120 million

PEOPLE IN EUROPE NEVER USE THE INTERNET

Isn't everyone using the internet?

According to Eurostat, a significant percentage of people in Europe never use the internet.



Source: Eurostat 2011

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What we are doing

We understand that including everyone in the digital world is not just about access to technology. Addressing the issue effectively means empowering people to make the most of that technology.

At Liberty Global, our approach to digital inclusion is focused on programs that widen access, enhance skills and create opportunities.

Our approach to digital inclusion



This approach is put into practice across our business through a range of initiatives customized to local needs.

Reaching those marginalized by the digital world can best be achieved through strategic partnerships and close collaboration with governments, civil society and our corporate peers. We actively develop programs and engage in campaigns that support the European Commission's **Digital Agenda for Europe**, including increasing trust and security, delivering ultra-fast broadband speeds, enhancing digital literacy, skills and inclusion, and developing ICT solutions for social challenges.

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\$1.9 billion

INVESTED TO UPGRADE
AND EXPAND OUR
NETWORKS IN 2011

100%

READY TO DELIVER EU
BROADBAND SPEEDS
OF 30 MBPS

93%

READY TO DELIVER EU
BROADBAND SPEEDS
OF 100 MBPS

€1.75 million

DONATED BY THE TELENET
FOUNDATION SINCE 2006

55,000

CHILDREN HAVE BENEFITED
FROM MYZONE PROGRAM
TO DATE

Widening access

The first step to promoting a digital society is enabling more people to gain access to digital services. Our market-leading broadband, voice and video services already enable millions of people to experience the infinite possibilities of the digital world, and we are constantly striving to enhance their lives through innovation.

Investment in our network

We are working hard to contribute to the 2020 objectives of The Digital Agenda for Europe. This includes providing Next Generation Broadband of 100 Mbps, which is essential for continued growth and job creation in a network-based knowledge economy with the internet at its center.

In 2011, we invested \$1.9 billion globally to upgrade and expand our networks and ensure that our support systems are future proof. This has resulted in a European network that is 100% geared up to provide 30 Mbps access and over 93% ready to deliver the EU Digital Agenda's targeted download rate of over 100 Mbps. Likewise in Chile, VTR is 100% ready to deliver speeds of 100 Mbps, and Liberty Cablevision in Puerto Rico to provide 30 Mbps access.

Including children in the digital world



Too many vulnerable young people still lack access to, or knowledge of, information and communications technology. Each year, the Telenet Foundation in Belgium supports local non-profit organizations that tackle this digital divide.

Children who have to spend long periods in hospital often feel cut off from the outside world. The Telenet Foundation's MyZone program provides laptops and internet access to children suffering from long-term illnesses in hospitals throughout Flanders, Belgium. Internet access gives them the opportunity to keep in contact with their families and friends.

In 2011, Belgian professional tennis player and MyZone Ambassador, Yanina Wickmayer, launched the project in the ninth participating hospital in Menen. To date, more than 55,000 children have benefited from MyZone.

Subsidized services for our communities

We provide free or subsidized broadband services to our community partners, such as charities and public service providers, in most of our markets. In the Netherlands, UPC provides Child Helpline International with free broadband services. In Puerto Rico, Liberty Cablevision provides complimentary video services through the Cable in the Classroom initiative, reaching an estimated 30,000 students.

We work with libraries in many of our markets to digitalize their collections and widen accessibility. For example, in 2011, UPC Romania continued its partnership with the Romanian Academy Library in Bucharest to create a virtual library of almost 40 classic works, available to all. In the first month alone, the company had registered over 10,000 visits to the website from across Europe, the United States and Canada, and over 4,000 people had downloaded documents from the library.

We are also focusing on marginalized communities. In Chile, VTR has introduced Project Quijote, a heavily discounted tariff that offers cable TV to underprivileged households. By the end of 2011, the project had reached over 1,800 people who would otherwise have been excluded from the digital world.

2,500

E-READERS GIVEN TO
AFFECTED SCHOOLS
IN CHILE

18,000

CHILDREN BENEFITED
FROM E-READERS

“At UNICEF we are convinced that this project has helped improve the learning conditions for thousands of children that were affected by the earthquake of February 2010. By providing digital libraries for their schools, UNICEF and VTR have worked together to improve and expand educational opportunities in Chile.”

TOM OLSEN, REPRESENTATIVE OF
UNICEF FOR CHILE

From tragedy to opportunity



On February 27th, 2010, Chile was hit by a devastating earthquake, measuring 8.8 on the Richter scale. In the aftermath, when schools, books and records had been destroyed, VTR was on the ground in the community, responding to the immediate needs of school children.

VTR continued its support in 2011 and established Digital Libraries for Chile; in collaboration with UNICEF, the Ministry of Education and Ediciones SM. Fifty digital libraries were set up in schools across eight earthquake-affected Chilean cities, equipping them with 2,500 e-readers in total.

The initiative is the first example of its kind in Chile, and it is estimated that the project has benefited 18,000 children.

14,000

SENIORS GIVEN E-SKILLS
TRAINING IN EUROPE
SINCE 2006



“The Click on it Grandma program in Hungary has enabled thousands of seniors to learn about technology and the internet, one step at a time. It has enhanced their quality of life, through connecting them with their local communities and the digital society. They can now use their new skills to keep in touch with loved ones and access local online services.”

GÁBOR KISS, HEAD OF PROJECT
COORDINATION AND DEVELOPMENT,
BUDAPEST CULTURAL CENTER

Enhancing skills

Access to technology alone is not enough. People can still be hindered or excluded if they lack the right skills. Many people miss out on having access to services that can increase their independence and sociability, and enable them to communicate with friends and family who are online.

By working in partnership with multiple organizations and experts, we provide tools and programs to ensure that more people have the necessary skills to be part of the digital society. From eSafety toolkits for children to computer courses for senior citizens, we are making digital literacy our responsibility.

For example, in Switzerland, upc cablecom supports computer courses for auxiliary nurses at the Swiss Red Cross, while the Telenet Foundation has invested €1.75 million in 100 digital inclusion projects, reaching 100,000 young people, since its launch in 2006. In 2011 alone, over €240,000 was donated across 12 projects.

Helping seniors to use the internet

Across our markets, we offer free computer courses to seniors and other groups who may lack digital literacy skills. In Hungary, UPC partners with the Budapest Cultural Center to offer free internet courses for senior people under the banner Click on it Grandma. Over 2,000 seniors participated in a 25-hour practical e-learning curriculum in 2011, bringing the total to 7,000 since 2006.

In Austria, UPC reached 200 seniors with digital TV and internet training in 2011. To date, over 800 participants have enrolled in the project. Unitymedia in Germany, piloted a two-day internet coaching course for people over the age of 55, in partnership with Cologne Community College and the Cologne Housing Association.

These are just a few examples of how Liberty Global is tackling the digital divide across Europe, and contributing to the European Commission's strategic goal of enhancing digital literacy, skills and inclusion, part of the Digital Agenda for Europe.

1st

TO PROVIDE PROFESSIONAL
50+ INTERNET COURSES
IN POLAND

93%

OF PARTICIPANTS WANTED
TO CONTINUE THEIR
ONLINE ADVENTURES

6,000

SENIORS HAVE COMPLETED
INTERNET COURSES
SINCE 2006

E-Senior Academy in Poland



e-Senior Academy course at UPC Poland’s internet laboratory in Warsaw

UPC Poland is an active campaigner against the digital exclusion of 9 million people in the 50+ demographic, representing 25% of Polish society. In collaboration with the Academy for the Development of Philanthropy, UPC set up the **e-Senior Academy** in 2006, the first professional 50+ internet education project in Poland.

The Academy offers courses at UPC internet labs in nine major Polish cities and over 40 public libraries and e-Senior Clubs, where participants can use the internet free of charge after completing their classes. In 2011, more than 1,400 seniors had participated in the courses. A post-course questionnaire revealed that 93% of participants wanted to continue their online adventures; 41% declared that they now use the internet to stay in touch with their loved ones, and 54% use it as a news source or research tool.

The e-Senior Academy project inspired the establishment of the Coalition for Digital Inclusion of the 50+ Generation “**M@turity in the Net**,” of which UPC Poland is a founding member.

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Creating opportunities

People who have access and skills are often still unable to harness all of the opportunities digital technology offers. They may feel the world around them is racing ahead and they are being left behind.

Digital inclusion means being able to make the most of everything the digital world can offer. It includes understanding how to use digital tools for the benefit of individuals and society as a whole. Therefore, once we have provided people with the access and skills they need to enter the digital world, we help them learn how to make the most of digital products and services.

€100,000

DONATED BY UPC
NETHERLANDS' CUSTOMERS
TO THE RED CROSS



"Since 2008, UPC has been a very loyal and vital partner of the Red Cross and 3FM Serious Request. UPC's interactive Red Button application creates the opportunity for thousands of people to directly donate money to the work we do. We are very grateful for UPC's support and look forward to continuing this valuable partnership in the years ahead."

FRANK ASSER, MANAGER CORPORATE
PARTNERSHIPS, NETHERLANDS
RED CROSS

Helping mothers in need through the red button



In 2011, for a fifth year running, UPC Netherlands supported 3FM Serious Request, a national Christmas fundraising campaign organized by the Dutch radio station 3FM. Three DJs are locked up in a glass house for a week and are on national radio and TV, non-stop.

Through its interactive red button technology, UPC has created an opportunity for its digital TV subscribers to make donations using their remote control. UPC donated €10 per new digital TV subscription toward the cause, and created a special interactive TV application that allowed viewers to request songs and donate money via the red button on their remotes.

Thanks to UPC and its digital TV customers, over €100,000 was raised through the red button, a significant contribution to the overall campaign, which raised €1.15 million for the Red Cross Project, Silent Emergency: Mothers Affected by War. The project reaches over 10 million mothers, helping them with shelter, water, food and medical aid.

“European Schoolnet has been working in partnership with Liberty Global for over five years, sharing ideas and collaborating on the joint research and development of educational tools aimed at protecting children online. Without the continued support of Liberty Global, we would not be able to protect children as effectively.”

JANICE RICHARDSON, SENIOR ADVISER,
EUROPEAN SCHOOLNET



Ritchy Drost, Chief Financial Officer at Liberty Global European Operations, and Hans van Velzen, Director of the Amsterdam Public Library, at a launch event for the “Family e-Safety Kit” in the Netherlands

Protecting children

The safety of young people as they access the digital world is becoming an increasingly important issue, as internet and digital TV use continues to increase worldwide.

We believe that the best way to protect younger users is to educate and empower them by providing the tools they need to safeguard themselves.

Since 2006, Liberty Global has been a main sponsor of **Safer Internet Day (SID)**, organized by Insafe, a European network of Awareness Centers and part of the European Schoolnet network. SID is held each year in February to promote safer and more responsible use of online technology and mobile phones, with a focus on young people across the world. We helped raise awareness by broadcasting the SID public service announcement across our markets.

In Chile, VTR has been running a Safer Internet program since 2008, with support from child protection agencies and local government. In 2011, VTR increased momentum by running school seminars to prevent cyber-bullying. The seminars reached almost 5,000 students across 16 communities. Since 2008, over 30,000 children have participated in the program.

We also ensure protective features are embedded into the technologies we design. Our KidsZone feature in Europe for digital TV combines all child-appropriate content onto a single interface. This enables parents and children to immediately see the programs that are most relevant to them. We also have parental control security features on our digital TV products.

See more information on page 38 about how we make the internet a safer place for children in partnership with the European Commission.



Developing educational tools for children



eSafety day at a local school in the Netherlands

1 million

"FAMILY E-SAFETY" KITS
DISTRIBUTED TO DATE

18

LANGUAGE TRANSLATIONS
OF THE E-SAFETY KIT

80,000

"PLAY AND LEARN" BOOKLETS
DISTRIBUTED TO DATE

16

LANGUAGE TRANSLATIONS
OF "PLAY AND LEARN"



In 2008, Liberty Global and Insafe produced the "Family e-Safety kit: Taming the web," the first in a series of educational toolkits. This first toolkit, for children ages 6–12 years old, explores online safety issues such as security, communication, cyber-bullying and entertainment, while offering parents, teachers and young people advice

on how to overcome these issues. The interactive family toolkit includes a comprehensive parents' guide, an activity-based guidebook, situation cards, a family certificate and stickers.

Demand for the Family e-Safety kit remains high with over 66,000 copies distributed in 2011. UPC Austria alone, gave out Family e-Safety kits to 230 elementary schools in Vienna, reaching an estimated 20,000 children. In Ireland and the Netherlands, the toolkits are used by UPC employees to run eSafety days at local schools.

To date, over one million copies of the Family e-Safety kit have been distributed in 18 languages across 23 countries. The toolkit is available [online](#).

In 2011, Liberty Global and Insafe launched a second toolkit, "Play and learn: Being online," for children ages 4–8 years old. This resource provides younger internet users with a glimpse of how technology can impact their daily lives, and delivers basic messages for keeping safe online. The 30-page toolkit is filled with fun and engaging activities that help develop basic language, mathematical, social and cultural skills.

"Play and learn: Being online" is available in 16 languages and over 80,000 copies were distributed in 2011. This resource is also available to [download](#).

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\$7.7 million

TOTAL CONTRIBUTIONS
IN 2011

56%

OF INVESTMENTS ARE
FOCUSED ON PROMOTING A
DIGITAL SOCIETY, EDUCATION
AND YOUNG PEOPLE

70%

OF INVESTMENTS ARE
LONG-TERM INITIATIVES

Measuring our community impact

We support our communities through a number of different programs, from promoting digital inclusion and protecting children to assisting local charities and foundations. In order to capture the full breadth of our community investments, we implement the **London Benchmarking Group** model (LBG), a globally recognized measurement methodology. By having a complete overview of our investments in the community, we are better positioned to understand the impacts of our activities.

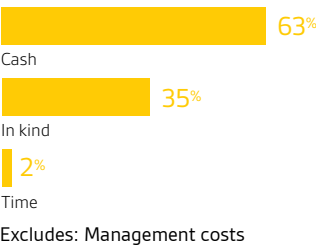


In 2011, key people in our markets received training on how to collect data using the LBG model, allowing us to quantify our contributions for the very first time. The model helps us to ensure our investments are aligned with Liberty Global's corporate responsibility (CR) strategy, and allows us to benchmark our community investment performance against peers, share best practice, drive improvements and profile our achievements using globally recognized indices.

In total, we invested over \$7.7 million in our communities. Over 70% of our contributions are long-term investments delivering positive change in our neighboring communities. Our community investment strategy centers around promoting a digital society, education and young people, with over half of all investments focused on these three priorities.

In the year ahead, our challenge is to further embed programs that help to promote a digital society.

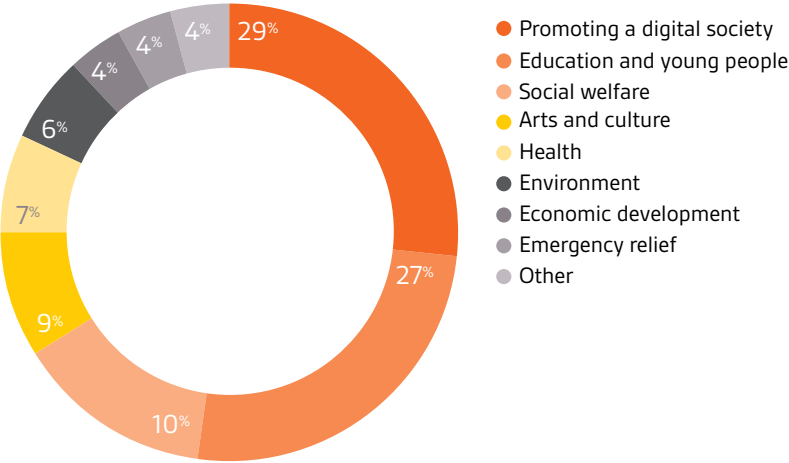
Community contributions
By type



Community contributions
By motivation



Community contributions
By focus



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Building trust with
our customers

DATA
SECURITY
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CUSTOMER
PRIVACY
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PRODUCT AND
SERVICE
INNOVATION
PAGE 26

CUSTOMER
RELATIONSHIPS
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Exploring the digital world while staying safe and secure

We have a responsibility to ensure our customers trust our services and are confident in our products. We are proud of the personalized service we offer, and of our uncompromising approach to protecting the privacy of our customers and the security of their information.

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“We want our customers to feel assured that their personal details are protected when they use our services. This is why we are focused on safeguarding the security of our customers’ data and their privacy while they are online. We will not compromise on this kind of security.”

MANUEL KOHNSTAMM, SENIOR VICE PRESIDENT AND CHIEF POLICY OFFICER, LIBERTY GLOBAL

Why it matters

A significant proportion of communication, information access and knowledge exchange now happens online. Building the trust and confidence of our customers, to make the most of the amazing digital world, is fundamental to our business.

In our materiality assessment, stakeholders rated data security and customer privacy as the most important CR issues to our business, and this is echoed by our wider consumer surveys.

The challenges of security and privacy are wide-ranging and go beyond our own customers. In 2011, cybercrime was one of the top four global economic crimes, according to consultancy firm PwC. The European Network and Information Security Agency suggests that more than one in three internet users are still reluctant to shop online and, in the European Union, 70% of people worry that companies who hold their personal data may use it for undisclosed purposes.

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Building trust with our customers

“In a connected world where customers are in control, protecting their personal information is as important as delivering new products and services to them.”

DEAN WALTERS, MANAGING DIRECTOR,
CHIEF INFORMATION OFFICER,
LIBERTY GLOBAL

What we are doing

Our customers look to us for leadership in key areas that build trust, including privacy, security, innovation and service. Legislation alone is not sufficient to keep up with the speed and scope of risks in our sector. At Liberty Global, we build safeguards and put in place inclusive programs to enhance people’s digital confidence. This includes education and tools to empower customers to take more control, so they can feel safe and confident in the digital world.

Data security

It is our responsibility to protect customer data when it is in our hands. We manage threats and safeguard customer personal information through our data protection strategy. This includes an information security policy and procedures for all employees to enable the protection of company information assets; dialogue with legal teams to address new challenges in the regulatory space; and wider stakeholder collaboration to shape global cyber-security policies.

2011 was a turning point as we recognized the need to scale up our response to the challenges currently faced by our industry, as more devices have been developed, such as smartphones and tablets, which connect people, and their information, in the digital world.

As data security will become an increasingly critical issue, we strengthened our data protection strategy with increased encryption, new password policies and new security principles for laptop and mobile device users. Also, we created new policies for data security relating to customers, employees, business data, technology and physical premises for implementation in 2012 and ongoing review.

In taking this forward, we will draw on guidance from industry best practice on information security, such as ISO 27001. We will also leverage our in-house security expertise by putting in place formal processes that promote collaboration across our markets.

Code of Business Conduct

Even the most sophisticated data security systems rely on people to implement them. We have rigorous policies that apply to all employees who handle sensitive information. Furthermore, our Code of Business Conduct sets out rules, standards and behaviors necessary to conduct business ethically and within the law. The Code covers important issues such as anti-corruption, data privacy, respectful workplaces and protection of assets. Every employee is required to read and adhere to the Code, and training is given to enable this.

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Customer privacy

In 2011, we established a Global Privacy Office (GPO) to oversee and increase control over customer and employee data.

The GPO focused initially on creating a consistent and efficient approach across our global organization, namely through the establishment of a global Privacy Governance Model and agreement on a global Privacy Management Framework to be adopted by the entire organization.

The first step in implementing the Privacy Governance Model was identifying roles and responsibilities within each of our markets. In 2011, we developed global employee and customer privacy policies for roll-out across the organization during 2012 and early 2013, and we created a global training strategy with a suite of training modules that support policy implementation.

We also established a global inventory tool to provide a central record of the personal data that we hold, as well as details on processing and transferring data; and initiated a formal review of privacy risks faced by Liberty Global and the identification of best-practice controls.

We are now applying the Privacy Management Framework to effectively channel resources across our international operations; to ensure a consistent language and understanding of privacy requirements, responsibilities and accountabilities; to embed a systematic approach to identifying privacy risks and provide reassurance that controls are appropriately designed to manage these risks; and finally, to monitor our performance.

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Building trust with our customers

“Our customers continue to show their trust in Liberty Global. For 20 years they have turned to us because our innovative products have enriched their lives and enabled them to connect with others like never before. We’re really excited about what’s around the corner.”

DORON HACMON, MANAGING
DIRECTOR PRODUCTS AND
ONLINE MEDIA, LIBERTY GLOBAL

Product and service innovation

We believe that our products and services can improve people’s lives, by giving them the freedom to discover the digital world on their own terms and by making information more accessible. All of this helps to build trust in our business.

Liberty Global has been at the forefront of technological innovation in interactive digital television and high-speed broadband for the past two decades. We were the first company in Europe to offer a bundle of television, broadband internet and telephony services, known as “triple-play.” This offering has enabled high-definition TV and video-on-demand services to be available as standard across the continent. We have also made super-fast networks in Europe a reality, being one of the first to deploy broadband speeds of 100 Mbps to consumers.

In 2011, we began trials of Horizon, our revolutionary media and entertainment platform. Horizon will transform the way our customers watch TV, and enjoy multimedia content on a range of devices in the home in an intuitive way. By bringing the internet to the TV, customers can wirelessly stream movies, music and photos to their TV, and access a range of apps on their TV screen. The openness and scalability of the Horizon platform will allow customers to discover content from a growing number of content providers.

Horizon was developed by listening to consumers and understanding their changing needs and behaviors in combination with our desire to deliver an exceptional customer experience. We see connected entertainment as the future; giving consumers a seamless solution to access all their personal and TV content at any time, any place and on any fixed or mobile device.

Telenet’s Digital Wave 2015

Telenet’s Digital Wave is a €150 million initiative in Belgium, focused on network expansion, mobility, and convergence of fixed and mobile telecommunication. In addition to next-generation network capabilities, the ultimate aim of Digital Wave is to enable an array of innovative services that run from the network and improve people’s lives. Here are a few examples:

Energy: in partnership with VOKA (Flanders Chamber of Commerce and Industry) and the Catholic University of Leuven, Telenet has tested “smart grid” technology, an electricity distribution platform that is responsive to consumer demand and designed to maximize efficiency.

Security: Telenet has gone above and beyond traditional data security and collaborated with security firms that are implementing neighborhood camera surveillance and developing “panic buttons” for the elderly.

Health: in order to respond to population aging trends in Belgium, Telenet is exploring ways to connect doctors, hospitals, patients and governments to improve healthcare provision. For example, elderly patients would be able to measure their blood pressure, pulse or weight correctly using simple applications, and then send these readings automatically to their doctor or healthcare providers.

See page 43 to find out how product innovation is driven by our people across Liberty Global. For example, through initiatives like Spark, our employee-led ideas program.

Building trust with our customers

6.7 out of 10

TRUST INDEX SCORE
(GROUP AVERAGE)¹

¹ Includes all European cable operations except Unitymedia

Customer relationships

Beyond safeguarding our customers' information, we do our best to deliver personal, efficient and proactive service to our customers.

According to the Edelman Trust Barometer, quality products and listening to customers are the top two elements of a trusted brand. With this in mind, we recognize the importance of gaining a clear picture and a deep understanding of our consumers and their needs.

We listen to our customers and wider consumer base via two annual surveys:

1. RepTrak™ reputation survey conducted in 11 markets;
2. Brand and satisfaction surveys conducted in nine markets.

Our RepTrak™ survey of customer satisfaction showed an improvement in the reputation of Liberty Global and our operating brands in 2011.

In addition, our brand and satisfaction surveys produced encouraging results last year. For example, in the Czech Republic, Net Promoter Scores (indicators of customer loyalty) increased while satisfaction remained steady across Austria, Switzerland and Hungary.

Despite this upward trend in satisfaction and recognition, we recognize that we can do more to apply consumer research to improve our business development processes.

Awards and recognition

In 2011, Liberty Global won various awards across our global markets. They show the dedication of our people to do business responsibly, which in turn builds trust in our business.

With regard to customer satisfaction, UPC Hungary won the Excellent Call Center Award for solving customer problems. In Ireland, UPC was named Ultimate Digital Provider in the Digital Media Awards. And upc cablecom retained the title of best Swiss Corporate Network Carrier in the annual BILANZ Telekom Rating.

When it comes to prioritizing our people, VTR was recognized in the Great Place to Work Awards. In Belgium, Telenet won a Learning & Development Achievement Award for its Topcoach program, part of an innovative network of training management professionals. And UPC Austria was listed as one of the Austrian Top Employers according to the "Kununu-platform."



Understanding and improving our environmental impact

We want to play our part in addressing the global challenges of climate change and resource availability. The top environmental priorities we have identified with our stakeholders are energy use and efficiency, e-waste and greenhouse gas (GHG) emissions. These represent our biggest impacts and give rise to significant opportunities to innovate and optimize our efficiency.

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“Optimizing the power efficiency of our cable networks is a high-priority issue, with the potential to significantly reduce both our energy consumption and greenhouse gas emissions.”

COLIN BUECHNER, MANAGING DIRECTOR, CHIEF NETWORK OFFICER, LIBERTY GLOBAL



Rooftop solar panels installed at the UPC Netherlands office in Amsterdam

Why it matters

With global energy prices set to continue rising and industry peers investing in more efficient infrastructure, we have to stay ahead on the issue of energy efficiency.

We are also determined to demonstrate leadership on the critical issue of e-waste (defective and/or obsolete electronic equipment). According to estimates by the United Nations Environment Programme (UNEP), some 50 million tonnes of e-waste is produced globally each year, of which only 10% is recycled.

E-waste legislation across our market is a major driver for tackling this issue, but of equal importance are the financial opportunities presented by dealing with this waste stream responsibly.

Another environmental challenge for Liberty Global is managing our greenhouse gas (GHG) emissions and, consequently, our impact on climate change. According to the e-Sustainability Initiative, the information and communication sector's infrastructure GHG footprint will grow at 5% per year. We want to ensure that growth of our business does not have to equate to growth in GHG emissions.



432 GWh

TOTAL ELECTRICITY CONSUMPTION IN 2011

86%

OF OUR ENERGY CONSUMPTION COMES FROM OUR NETWORK INFRASTRUCTURE

What we are doing

The first step to managing our impact is understanding current performance. That’s why, in 2011, we collected in-depth environmental data for the first time across our operations, giving us a more complete picture of our footprint. Using a customized environmental data management system, we were able to establish an aggregated baseline, from which to improve performance.

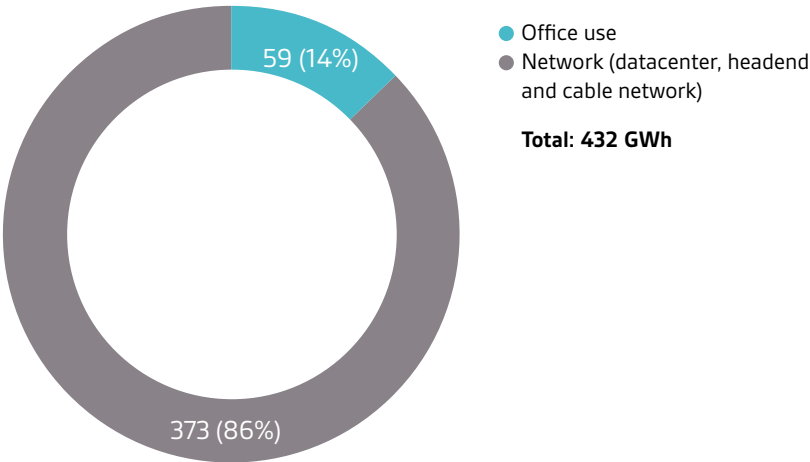
We manage and communicate our environmental approach through the Climate Challenge program, a company-wide initiative to address the impact of our business on the environment. Through this program we aim to improve the efficiency of our energy use, and reduce our e-waste and GHG emissions.

Energy use and efficiency

At Liberty Global, we address the need to reduce our energy use by exploring energy efficiency opportunities across our cable network, built assets and products. We are starting to embed environmental requirements into our procurement activities and improve energy efficiency by deploying new technologies that increase the speed and capacity of our network.

In 2011, we consumed a total 432 GWh of electricity across our networks, offices and datacenters. The vast majority (86%) of this consumption was from our network infrastructure.

Total electricity consumption (GWh)



At a market level, UPC Netherlands has committed to drive down its total energy use by an average of 2% a year in order to achieve a 30% improvement by 2020 (against a 2005 baseline). In Belgium, Telenet saved 9% in energy use through efficiency measures between 2010 and 2011.

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Managing our environmental impact

81%

REDUCTION IN PHYSICAL
DATA SERVERS IN THE
NETHERLANDS SINCE 2007

“The SmartCool™ program is a win-win solution, benefiting our bottom line while reducing our environmental impact. This technology is a low-cost solution to reducing our energy consumption and operating costs within a short period of time.”

GARY R. BRANDRETH, NETWORK
OPERATION DIRECTOR, UPC HUNGARY

Smarter networks

Finding ways to improve the energy efficiency of our cable network, while also delivering super-fast broadband and other services such as high definition video to customers, remains a challenge.

We are proud of the progress we are making in this area. Although absolute power consumption has risen due to our increased customer base and bandwidth demand, the relative energy usage of the cable modem termination systems (CMTS) at our hubsites has been significantly reduced over the last five years.

We are also switching from a physical infrastructure to a virtual infrastructure in the datacenters throughout our European footprint.

Since 2007, Liberty Global has been virtualizing and decommissioning the server hardware used to run its Windows-based environments through virtualization in the Netherlands. Within three years, the number of physical servers has been reduced by 81%. This represents an annual saving of 2 GWh every year.

Staying cool and saving energy



György Ménesi, Technician, Master Telecom Center (MTC), UPC Hungary

In 2011, UPC Hungary began an energy efficiency program in 18 of its datacenters across the country. The focus was on network air conditioning units, which make up approximately 70% of our headend energy consumption in Hungary, a third of our network's total energy use.

We began a pilot by installing SmartCool™ technology at two sites in the control modules of air conditioning units. This state-of-the-art device analyzes and optimizes compressor cycles, while maintaining temperature and humidity performance essential to run the network.

The pilot was a resounding success – SmartCool™ reduced air conditioning energy consumption by over 14% and the initiative has been rolled out to 16 additional datacenters.

UPC Hungary estimates this innovative approach could save over 200 MWh of electricity consumption annually. Based on these estimates, the project will pay for itself within two years.

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Greener buildings

We are also addressing the impact of our buildings. One example is in Belgium, where Telenet has installed a new building management system, which continuously optimizes building temperature to the most efficient level and highlights areas where efficiency investments are needed.

Getting smart to reduce impact



[Click here](#) to view an interactive diagram of the Leeuwarden Building

In the Netherlands, UPC’s new office building in Leeuwarden is making a significant contribution to our Dutch target to reduce emissions by 30% by 2020. The building has been awarded an “Excellent” rating by **BREEAM** (Building Research Establishment Environmental Assessment Method) and is a leading example of green building design in the Netherlands.

As well as rainwater harvesting, the building makes use of natural light via two central atria and high windows throughout. Sun protection features ensure that natural heat is retained in the winter, while the ground source heat exchange cooling system avoids the need for air conditioning in summer.

The offices have also been innovatively designed to minimize interior wall space and reduce heat loss, while deploying state-of-the-art insulation. When heating is required, this is sourced from geothermal heat pumps, together with rooftop solar panels.

Lower-energy products for our customers

The Natural Resources Defense Council, an environmental action group, suggests that functionalities such as deep sleep settings, and low-power set-top boxes and modems could drive 40% product energy reductions by 2020. Therefore, we have been exploring ways to make our products work smarter for our customers and for the environment for several years.

Liberty Global is a signatory of the Voluntary Industry Agreement to improve the energy consumption of set-top boxes within the EU. In addition, we have designed set-top boxes that use less than 1W in stand-by mode, equipped with best-in-class technology capable of shutting down individual components when not in use.

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Managing our environmental impact

36%

OF SET-TOP BOXES AND MODEMS DEPLOYED IN 2011 WERE REFURBISHED

3 million

SET-TOP BOXES AND MODEMS REFURBISHED IN 2011

5,000 tonnes

SET-TOP BOXES AND MODEMS DIVERTED FROM WASTE

“By partnering with Close the Gap and sending refurbished equipment to Kenya, we support communities and reduce our environmental impact.”

EDWIN DE GROOT, MANAGER IT HELPDESK, WINDOWS SUPPORT AND UNIFIED COMMUNICATIONS, LIBERTY GLOBAL

E-waste

We have turned risk into opportunity by bringing customer set-top boxes and modems, as well as electrical office equipment back to life through our refurbishment program. When set-top boxes and modems that have been used are deemed “beyond economic repair,” we retrieve functioning parts such as covers and front panels and test, clean and reuse cables and remote controls.

In 2011, we retrieved and refurbished 3 million set-top boxes and modems, that is 36% of our new deployed equipment. This has allowed us to re-purpose 5,000 tonnes of materials that would have otherwise gone to waste, reducing our environmental impact, while making significant financial savings.

Repurposing equipment and supporting communities



The Liberty Global corporate responsibility strategy is all about multiple wins – for our environment, for our business, and for our communities. By repurposing used IT equipment, we are demonstrating this in practice.

Our partnership with [Close the Gap](#), a UN-backed not-for-profit organization, offers a sustainable way to recycle used office IT equipment and help bridge the digital divide in developing countries. In 2011, we donated 11 pallets of computer hardware, which were refurbished and sent to Kenyan schools and hospitals.

As part of our Climate Challenge program, employees produced a short video following “Dave”, one of our desktop computers heading for a new life. Dave went first to a refurbishment center in the Netherlands for a check-up and makeover, and was then shipped to the Ngara Girls’ School in Nairobi, where the students put him straight to work alongside other computers we had donated.

202,488

LIBERTY GLOBAL'S CARBON
FOOTPRINT IN 2011
(TONNES CO₂e)²

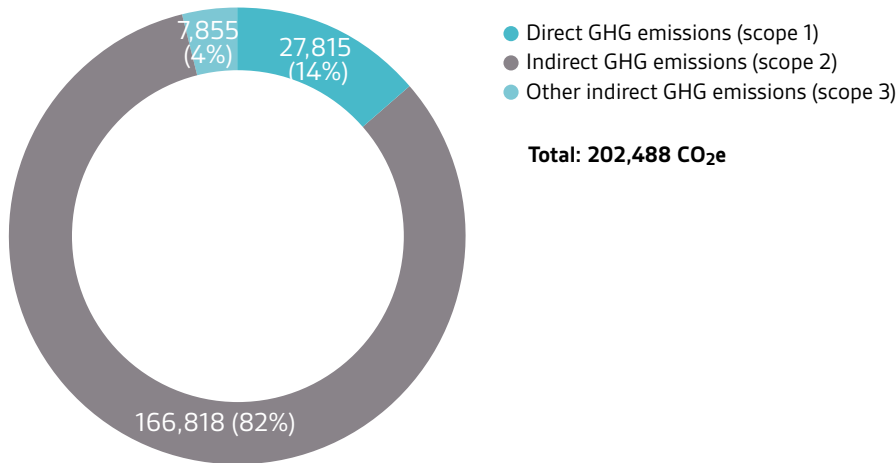
Greenhouse gas emissions

We have calculated the greenhouse gas (GHG) emissions of our operations according to the World Business Council for Sustainable Development GHG Protocol methodology¹. We have also aggregated our data on waste production and water use.

We depend on data from across our markets, in order to manage our energy consumption and reduce our emissions. To facilitate this process, we have developed and rolled out a global data collection system to comply with the GHG Protocol and other internationally recognized reporting standards including the Global Reporting Initiative (GRI).

In 2011, our carbon footprint was 202,488 tonnes of carbon dioxide equivalent (CO₂e). We know that the vast majority of these emissions come from electricity used to power our network infrastructure, accounting for over 70% of our total emissions.

Total CO₂ equivalent emissions³
(Tonnes CO₂e)



As the chart above shows, our emissions are grouped under the three “scopes” of the GHG Protocol. Scope 1 emissions cover the fuel used in our vehicles, generators and heating, as well as the emissions produced by any coolants and propellants we use. Indirect emissions are split into scope 2 (covering purchased electricity, heat and steam) and scope 3 (business travel, waste and water use).

The results of our data collection also allow us to compare markets and benchmark performance across our operations, identifying efficiency opportunities that can have the greatest impact.

¹ Under the provisions of the GHG Protocol methodology, businesses can account for greenhouse gas emissions on either a “Control” or an “Equity share” basis. Liberty Global has adopted a control approach, under which it reports the full emissions of subsidiaries over which it has operational control. Emissions from businesses in which Liberty Global has small and non-controlling equity stakes are not reported within the Liberty Global footprint. In practical terms, this means that we have reported 100% of the emissions from our Belgian subsidiary, Telenet, as we have a 51% equity share and exercise operational control, and we have reported none of the emissions of the businesses in which we have made small equity investments but exercise no control.

² Scopes 1, 2 and 3

³ The GHG Protocol defines direct and indirect emissions as follows:

- direct GHG emissions are those owned or controlled by the company
- indirect GHG emissions are a consequence of the activities of the company, but occur at sources owned or controlled by another entity.

Managing our environmental impact

100%

GREEN ENERGY PURCHASED BY
UPC NETHERLANDS IN 2011

51,825

TONNES OF CO₂e EMISSIONS
SAVED THROUGH PROCUREMENT
OF GREEN ENERGY AND ONSITE
RENEWABLES

Alternative energy

In addition to our commitment to energy efficiency across the business, we also purchase grid electricity derived from renewable sources ("green energy"). For example, in 2011, Telenet in Belgium purchased 80% green energy while UPC Netherlands purchased 100% green energy to power their network, stores and offices.

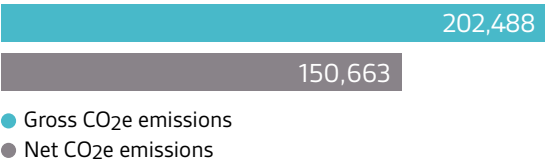
We are complementing renewable energy procurement with a range of on-site renewable generation programs across our global footprint. Solar panels have been installed on the roof of our Amsterdam headquarters, as well as throughout our operations in Germany, Switzerland, Ireland, the Czech Republic and Poland. Once all the panels have been installed, we expect to generate up to 231 MWh of power for the grid each year, with estimated savings of 78 tonnes of CO₂e (subject to local conditions).

In addition to the rooftop solar panels linked up to the grid, Liberty Global has also invested in 28 mobile solar installations to power cooling systems. In Ireland, the installations will run fans that cool equipment, while in the Netherlands and Belgium they will power air conditioning cooling systems.

In line with best practice, we break our footprint down into gross and net emissions, which illustrates the impact of our alternative energy use. Gross emissions are calculated using national grid average conversion factors for all electricity consumption and do not account for emissions reduction activities, such as purchasing carbon offsets or consuming electricity derived from renewable sources.

Net emissions are calculated using a conversion factor of zero for all electricity consumed from onsite renewables and from certified green electricity contracts, and deducting emissions equivalent to the total amount of carbon offset purchased.

Gross vs. net emissions (Tonnes CO₂e)



The net savings come from:
Green electricity: 51,772 tonnes CO₂
Onsite renewables: 53 tonnes

Our investment in onsite renewable generation and procurement of green energy resulted in a saving of 51,825 tonnes of CO₂e in 2011, and total net emissions 25% lower than our gross total.

Further detail of direct and indirect energy consumption by primary source and waste by material and disposal method is available in the data table on page 51.

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BEING
TRANSPARENT
IN ALL THAT
WE DO
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OUR EMPLOYEES
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BUILDING
PARTNERSHIPS
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CHARITABLE
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Being a responsible
business

Working together to make a difference

As a responsible business, we are open and transparent in our lobbying activities, and collaborate with governments and civil society. We place great emphasis on developing, supporting and listening to our employees; and we strive to embed sustainability into our global supply chain. Our charitable giving program is focused on causes that matter most to our people.

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Mike Fries at the 2011 International Broadcasting Convention (IBC) in Amsterdam

Why it matters

The sustainability of our business rests on our financial success – so we are always focused on economics, profitability and cash flow. That is a given for us. But sustainability means more than that – it is about paying attention to how we make our money, conduct our business and look after our people. Across all of this is our commitment to open debate and transparency, which goes to the core of Liberty Global.

We create a culture of innovation by developing, supporting and listening to employees. Our employees are the main interface with customers and embody our brand – their development, motivation, health and wellbeing are critical to our success. We want to create dynamic, talented workplaces that reflect our diverse customer base.

At Liberty Global, responsible business is also about building partnerships across our global supply chain to address labor, health and safety challenges, as well as tackling environmental issues.

We recognize that, as a successful global company, we have a duty to give back to society. That is why, in addition to our digital inclusion efforts, we operate a range of charitable giving programs. Employees are closely involved, and their engagement contributes to our wider People Agenda, our global approach to human resources.

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Founding member

OF THE INDUSTRY COALITION
TO MAKE A BETTER AND SAFER
INTERNET FOR CHILDREN

What we are doing

Being transparent in all that we do

As part of our commitment to transparency, we contribute to public policy debates and offer thought leadership on some of society's most pressing issues, notably around access, digital inclusion, data privacy, network security and protecting children.

In almost every country where we operate, we have dedicated public policy and government affairs resources. For us, this is more than just responding to legislation and engaging regulators, it is about facilitating ongoing, constructive dialogue to ensure sustainable growth and to safeguard consumer rights.

For many years, we have produced leading-edge studies in our Public Policy Series on topics such as digital confidence, next generation networks, and the new rules of openness. Through these studies, we actively engage with stakeholders, consumers, governments and regulators in seminars and workshops. In Europe, our main focus, we have signed the Transparency Register, a joint initiative by the European Parliament and European Commission, providing citizens with direct access to information about who is engaged in activities aimed at influencing the EU decision-making process.

Furthermore, Liberty Global is a member of the [FTSE4Good Index](#) and our Belgian subsidiary Telenet is listed in both the [Dow Jones Sustainability Europe Index](#) and the [Dow Jones Sustainability World Index](#).

In 2011, VTR was recognized as one of the 20 most socially responsible companies in Chile by ProHumana, an organization that monitors corporate social responsibility initiatives across Chile. VTR also established a Consumers Advisory Council to foster dialogue with the country's consumer associations and regulators. The council aims to listen, educate and inform transparently to consumers, and reach agreement to improve business practices beyond legal compliance.

Making the internet a better place for kids

In 2011, Liberty Global became a founding member of the "Industry Coalition to make a better and safer internet for children," launched by the European Commission. The Coalition is a cooperative voluntary intervention, designed to respond to emerging challenges arising from young Europeans going online.

Working alongside 27 other global players, including Google, Facebook, Microsoft, Deutsche Telekom, Swisscom, KPN and Samsung, the Coalition committed to take positive action in five key areas – namely, developing simple tools for users to report harmful content and contact; installing age-appropriate privacy settings; ensuring wider use of content classification and making this more widely available to children, parents and teachers; enabling more parental controls; and more effective notice and take-down of child abuse material.

4

AVERAGE TRAINING DAYS PER EMPLOYEE

8.7%

EMPLOYEE TURNOVER

19%

NEW EMPLOYEE HIRES



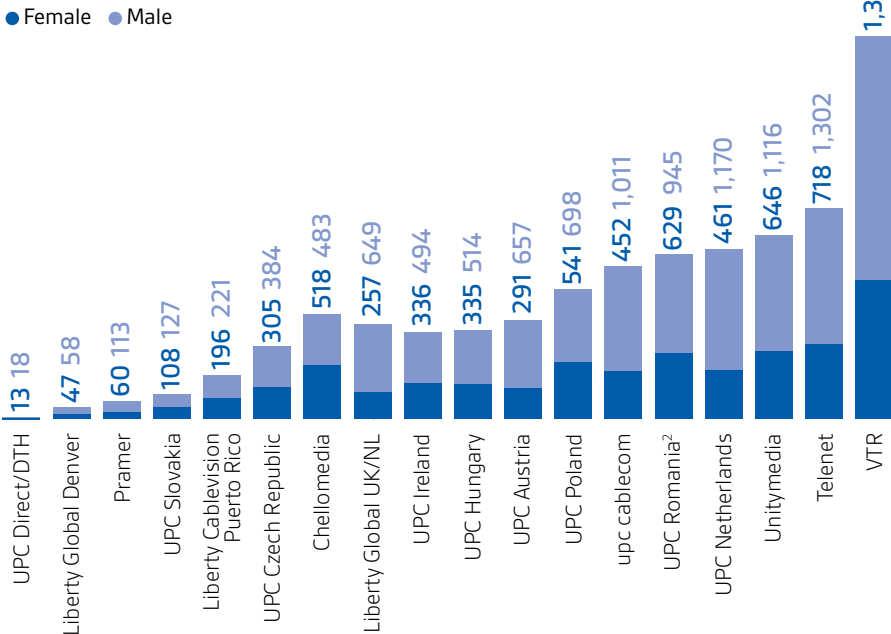
Fast Forward class of 2011 at the Liberty Global Denver headquarters

Our employees

In 2011, our Human Resources (HR) leadership agreed on a global approach to HR across Liberty Global. Defining the way ahead involved reviewing progress in four key areas: an audit of the global HR teams; a review of talent management technology; recommendations to improve our Fast Forward development program; and a recommendation to build a plan for the future of HR, called The People Agenda.

This new approach will form a platform to capture more comprehensively the HR activities across the business and meet expectations going forward. The formulation of a three-year roadmap will bring the vision of The People Agenda to life and help us develop a working environment where we grow and develop our employees.

Total workforce at Liberty Global by gender and market (headcount at year end)¹



¹ Excluding Kabel BW, Aster and AUSTAR. ² Includes FocusSat employees.

“We are committed to providing our employees with a positive and stimulating work environment. Our approach is designed to create development opportunities to help us attract and retain a talented and diverse group of people.”

AMY BLAIR, SENIOR VICE PRESIDENT,
CHIEF HR OFFICER, LIBERTY GLOBAL

92%

EMPLOYEES COVERED BY
PREDEFINED APPRAISAL
PROCESS

27.5%

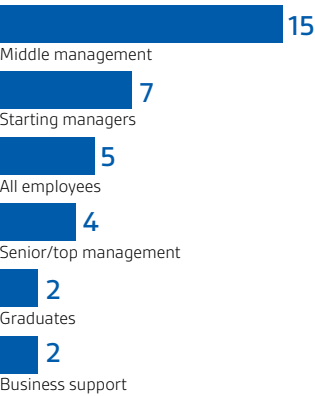
WOMEN IN MANAGEMENT
(% OF MANAGEMENT TEAM)

Developing our employees

At Liberty Global, we offer our employees learning and development opportunities through a number of programs across all our markets. In 2011, we offered a total of 40 talent management programs, with 11 programs for middle and senior managers, designed to develop leadership potential. These can vary at a local level and include programs such as Unitymedia’s “Leadership Sparring Circle” and Telenet’s “Talent 4 Growth.”

Global management and leadership programs

Target groups



Program objectives



Learning and development is equally important at a junior level. We offer a three-year management development program for finance graduates, and in 2011 ran an apprenticeship scheme at UPC Austria, giving vocational opportunities to students aged 15 to 23.

Performance appraisal

Liberty Global offers performance management programs across our markets, because we believe that individual employee performance is critical to meeting our business objectives. These programs aim to motivate and recognize talent across the business, help people to identify performance and career goals, and enable them to discuss future aspirations.

In our UPC Netherlands operation, we link individual performance to Liberty Global’s competitive position through the adoption of a “Customer Enthusiasm” metric in employee performance appraisals, bonus and reward schemes. This demonstrates the embedding of customer satisfaction, a strategic business priority, in our performance management systems.

Similarly, Telenet has integrated a Customer Loyalty Score (CLS) as a measurable parameter in its bonus system, to the extent that 40% of potential bonuses awarded to executives is directly dependent upon this score with the aim being to further improve the CLS and to set objectives going forward. In 2011, the CLS for Telenet rose by 1.4 points to a total of 74.5.

“As I reflect on my own growth as a leader, I recall how others invested in me. Fast Forward is an opportunity for senior executives to become involved in the careers of our future leaders. It’s a chance for us to give back at all levels.”

MICHAEL T. FRIES, PRESIDENT AND CEO, LIBERTY GLOBAL



Leadership for the future



Michael T. Fries, President and CEO, has always maintained that strong leadership is critical to the success of the business. He emphasizes that “as our company expands, we need a strong pipeline of leaders who understand how each part of the business contributes value today, so they can find new ways to create value in the future.”

Liberty Global’s answer to tapping this talent? “Fast Forward” – a new leadership development program for emerging leaders across the business.

In 2011, the Fast Forward Team was established and got to work alongside senior executives to explore the company’s goals and objectives. Based on employees’ performance history and assessed potential, career aspirations, proven commitment to Liberty Global, and demonstrated interest in international issues, the team selected 41 emerging leaders from across the globe to participate in the inaugural Fast Forward program.

Over the year, class members took part in a wide array of development activities. Participants met in Denver and Amsterdam to deepen their understanding of the company’s values, strengthen their leadership skills and build relationships with senior managers and with each other – helping individuals to develop at an accelerated pace.

Due to the overwhelming success of the program, Liberty Global has launched a second Fast Forward class for a new group of emerging leaders.

Supporting our employees

We want our employees to meet their full potential inside and outside of work. To nurture the diverse talents across our business, we work hard to support our people every way we can.

Health and wellness

We encourage employees to take small steps to improve their health and wellbeing. At Liberty Global, we support this through a range of initiatives based around four key themes – health, nutrition, wellness and fitness.

Our Health and Wellness themes are addressed across most of our markets, and tailored to local needs. Here are just a few examples:



Health: In Austria, the Netherlands and Romania, UPC offers free medical consultations and follow-up support to employees. In the Netherlands, Liberty Global offers flu vaccinations and confidential onsite medical check-ups.



Nutrition: Liberty Global's Amsterdam headquarters offers personal nutrition consultations, as well as healthy eating cooking classes and fresh fruit bowls.



Wellness: In London, employees can attend wellness workshops and UPC Austria offers confidential and free counseling services to employees.



Fitness: UPC's multisport program in Poland enables employees to choose from 25 sport options in 490 locations across the country. In Chile, VTR has its own running team, Full Runners, with over 200 employees participating in the Santiago Marathon in 2011. And, at our Denver Headquarters, we offer an on-site gym and fitness classes seven times a week.

Reward and recognition

Our reward and recognition programs enable us to attract, retain and motivate talented employees. We recognize superior performance, and many of our incentive programs are designed to align leaders to the interests of our shareholders, for example, through executive performance-based share plans.

We complement this with employee benefit programs, which focus on the health and long-term financial stability of our people.

Work-life balance

In order to retain motivated and inspired people, we look after our employees both inside and outside of work. Our progressive employment benefits include maternity and paternity leave that exceeds statutory requirements. At UPC Cablecom, for instance, mothers can take up to 16 weeks' paid leave – two weeks more than federal regulation in Switzerland requires. In Poland, UPC offers additional financial support for parents after the birth of their child.

In Chile, VTR offers flexible maternity leave, allowing mothers to opt for part-time employment once their legal maternity leave has ended. During this period, VTR pays them their full salary. VTR also offers flexible working hours for new dads, allowing them to reduce their working hours by 90 minutes a day for three weeks once their legal parental leave has ended.

8 markets

UNDERTOOK EMPLOYEE ENGAGEMENT SURVEYS

Listening to our employees

Listening to our employees is essential to the success of Liberty Global. We do this in a number of ways, including employee engagement surveys and capturing innovative ideas. We also operate a 24-hour Compliance Line, which allows employees to anonymously report workplace and business ethics issues.

Employee surveys

Our employee surveys showed an encouraging level of employee engagement and satisfaction across the business in 2011. At Unitymedia for example, 81% of employees participated in the survey, conducted independently by Great Place to Work™. Overall, the survey highlighted that employees were proud of the company and our products. Where employees did identify weaknesses, these have been addressed by the relevant departments in a robust follow-up process. The Great Place to Work™ methodology is also being used by Pramer and VTR in South America.

Senior management take the outcomes of employee surveys seriously. Following a disappointing ranking in the Best Employer Survey in 2011, UPC Hungary set aggressive targets to increase employee engagement and satisfaction by 2012. Workshops and focus group discussions with employees were held in order to develop action plans around leadership, recognition, benefits, the working environment, and personal development.

Employee innovation

Across Liberty Global, we are proud of our culture of innovation, which is fundamental to our reputation as a leading international cable operator. Innovation comes from everyone within our business, and we are continually looking to capture ideas from each of our employees.



Spark: creating a culture of innovation



Bruce Dines and Balan Nair from Liberty Global (center), with global winners from UPC Netherlands Roel de Vries, Robert Melgerd, Birgitte Hogenbirk and Jeroen Swart (left to right).

In 2011, Liberty Global piloted Spark, an employee-led innovation program in the Netherlands and Ireland. The program offers an online platform for employees to share, evaluate and implement ideas. The aim of Spark is to embed a culture of innovation and knowledge sharing across the business.

Over 400 employee ideas were submitted to the dedicated Spark Committee, ranging from tackling customer concerns to healthier alternatives in office vending machines. The winning idea came from an employee at UPC Netherlands, who proposed installing used UPC modems in new-build homes, so that homeowners can begin to use the internet as soon as they move in. This idea is expected to increase UPC's market share of new-build homes, as well as continuing our commitment to revive old equipment.

Following the success of the pilot, Liberty Global will be rolling the program out to all operations over the next two years.

“We recognize that the impacts of the products and services that we buy are as important as the impacts of the products and services that we sell. That’s why it is essential that we work with our suppliers to build a responsible supply chain that supports the sustainability of our operations.”

BALAN NAIR, EXECUTIVE VICE PRESIDENT AND CHIEF TECHNOLOGY OFFICER, LIBERTY GLOBAL



Building partnerships with our suppliers

We are extending our responsible business approach to our supply chain. The first step has been rolling out our Responsible Procurement and Supply Chain Principles (RPSCP), a framework for managing social and environmental risk in the supply chain.

The Principles are designed to extend our own responsible business values to our suppliers and relate specifically to the impacts of the products and services that we buy. The Principles encompass international labor standards, including the International Labour Organization Core Conventions and the UN Convention on Human Rights; bribery and corruption; health and safety; and environment.

These build on Liberty Global’s Business Code of Conduct, which mandates that all suppliers conduct their activities with openness, decency and integrity.

We have initially assessed many of our top suppliers, using our RPSCP self-assessment questionnaire, which account for almost 30% of our capital expenditure.

We recognize that we are still at the early stages of this journey. In 2012, we look forward to building closer partnerships with our suppliers as we formally embed the RPSCP into our procurement processes.

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107

IN HEROES AWARD
WINNERS TO DATE

€168,000

AWARDED TO COMMUNITY
ORGANIZATIONS AS
PART OF THE IN HEROES
AWARDS TO DATE

481 applications

RECEIVED FOR OUR IN HEROES
PROGRAM TO DATE



Charitable giving

A significant portion of our charitable giving is guided by our employees through our **Employees IN the Community** program, including IN Heroes and IN Givers. We are continually impressed by the commitment and dedication demonstrated by our employees to a wide range of causes that matter to them, and we strive to encourage and support them in these endeavors.

IN Heroes

For the sixth year running, our IN Heroes program recognized and celebrated employees who had devoted their time and effort in the communities where they live and achieved exceptional results. Employees are encouraged to enter the awards program and nominate colleagues. Winners receive a donation of up to €5,000 to the organization they have supported through the year.

2011 winner

LAURA BERTOLOTTO, DIRECTOR BUSINESS INTELLIGENCE AT UPC CABLECOM, AWARDED €5,000

Laura won the 2011 IN Heroes award for her work with Lebanon Trust, an Irish-based charity, founded by a group of Irish former UN Peacekeepers and international volunteers. Its purpose is to assist disadvantaged people in Lebanon, and has a particular focus on children.

2011 runner-up

PAMELA ADRIAZOLA, SALES EXECUTIVE AT VTR, AWARDED €3,000

Pamela won the 2011 IN Heroes runner-up award for her work volunteering with niño mano a mano (Hand in Hand with a Child), an organization that works with children from slum settlements. The charity provides school children with educational equipment and clothing as well as putting on an annual Christmas event for 400 children. It also supports elderly and homeless people by providing them with healthcare and a place to sleep.

Inspiring real-life heroes in Puerto Rico



In 2011, Liberty Puerto Rico (PR) launched a brand advertising campaign, inspired by the IN Heroes program.

Based around the idea of "Liberty sponsors the Incredible," it featured **five short movies** telling real stories of people who volunteer their time and passion to make a difference in Puerto Rico. The campaign gained huge popularity in the country and has been a great success.

Two of the documentaries were about Liberty PR employees: Adalid Martinez and Jorge Pabon. Both are winners of Liberty Global's IN Heroes program. The "Incredible" videos on Facebook received over 6,000 "Likes" and the launch site attracted nearly 130,000 visitors in just 15 days.

\$400,000
AWARDED TO COMMUNITY ORGANIZATIONS AS PART OF IN GIVERS TO DATE



IN Givers

As well as encouraging our people to give their time, we also support employee fundraising. IN Givers is our matched giving program that provides financial support to match employees' fundraising activities for their chosen charities. We match funds up to €1,000 per activity. For example, in 2011 employees at our corporate offices in Denver, Amsterdam and London raised €14,000 in support of "Movember," an initiative aimed at raising funds and awareness for men's health issues. On this occasion, the donation was doubled by Liberty Global under the IN Givers matched fundraising program, bringing the total to €28,000.

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5,200

CHILDREN IN AFRICA GIVEN
EDUCATIONAL SUPPORT
SINCE 2008

“We are happy to announce that the Lessons for Life Foundation was able to support more than 5,000 children in sub-Saharan Africa to go to school. For children who have suffered immensely due to the deaths of their parents, it is the only escape from poverty. Reaching this milestone is testimony to Liberty Global’s belief in the power of philanthropy to change lives.”

THE LATE SHANE O’NEILL, FORMER
CHIEF STRATEGY OFFICER AT LIBERTY
GLOBAL AND CHAIRMAN OF LESSONS
FOR LIFE FOUNDATION’S BOARD
OF TRUSTEES

Lessons for Life Foundation

Liberty Global also supports the [Lessons for Life Foundation](#) (formerly the Chello Foundation), an independent organization that provides educational scholarships to AIDS orphans in sub-Saharan Africa. The UN estimates that 11 million children are orphaned by AIDS in the region and the number is rising exponentially.

Giving children a second chance in Africa



In 2011, the Lessons for Life Foundation exceeded its target to provide educational support to 5,000 African children orphaned by AIDS. Sub-Saharan Africa is more heavily affected by HIV and AIDS than any other region of the world. This situation is expected to worsen as a result of insufficient access to services.

The Foundation provides school fees, uniforms, shoes and materials for primary and secondary school children as well as support to ensure their wellbeing.

Through the Foundation’s vital support, children like Edith (as seen in the video above) in Kenya are being given a second chance. Edith was the caregiver for her mother for many years, until her mother passed away in 2010. Working alongside a local community organization, the Lessons for Life Foundation not only provided education, but also food and other support to Edith and her family, enabling her to retake her exams in November 2011.

Edith’s dream is to become an accountant. “Without the support from the Lessons for Life Foundation, I would not have the chance to go get an education at all,” she says.

Since 2008, the Lessons for Life Foundation has committed €5 million to enable over 5,200 children across seven countries in sub-Saharan Africa to access education.

GRI Application Level

The Global Reporting Initiative (GRI) is a non-profit organization that promotes economic, environmental and social sustainability. GRI's Sustainability Reporting Framework enables all companies and organizations to measure and report their sustainability performance.

GRI hereby states that Liberty Global has presented its report "Corporate Responsibility Report 2011" to GRI's Report Services, which have concluded that the report fulfills the requirements of Application Level C.

GRI Application Levels communicate the extent to which the content of the G3.1 Guidelines has been used in the submitted sustainability reporting. The Check confirms that the required set and number of disclosures for that Application Level have been addressed in the reporting and that the GRI Content Index demonstrates a valid representation of the required disclosures, as described in the GRI G3.1 Guidelines.



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Fully reported
 Partially reported
 Annual report
 LGI.com
 Proxy statement

Profile Disclosures		Page	Status
Strategy and Analysis			
1.1	Statement from the most senior decision-maker of the organization	Pages 2–3	
Organizational Profile			
2.1	Name of the organization	Page 4	
2.2	Primary brands, products, and/or services	Pages 4–5	
2.3	Operational structure of the organization	Pages 4–5	
2.4	Location of organization's headquarters	Page 5	
2.5	Number of countries where the organization operates	Pages 4–5	
2.6	Nature of ownership and legal form	Liberty Global Inc. is a public listed company traded on the NASDAQ Global Select Market.	
2.7	Markets served	Pages 4–5	
2.8	Scale of the reporting organization	Pages 4–5 Annual Report, Part II page 67	
2.9	Significant changes during the reporting period regarding size, structure, or ownership	Pages 4–5	
2.10	Awards received in the reporting period	Page 27	
Report Parameters			
3.1	Reporting period	Inside front cover	
3.2	Date of most recent previous report (if any)	Inside front cover	
3.3	Reporting cycle (annual, biennial, etc.)	Annual report	
3.4	Contact point	Inside front cover and inside back cover	
3.5	Process for defining report content	Inside front cover and pages 7–9	
3.6	Boundary of the report	Inside front cover	
3.7	Any specific limitations on the scope or boundary of the report	Inside front cover	
3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations, and other entities	Inside front cover and page 34	
3.10	Explanation of the effect of any re-statements of information provided in earlier reports, and the reasons for such re-statement	Not applicable as a first-time reporter	
3.11	Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report	Not applicable as a first-time reporter	
3.12	Table identifying the location of the Standard Disclosures in the report	Pages 49–50	
3.13	Assurance	The report has not been assured by an external company.	
Governance, Commitments and Engagement			
4.1	Governance structure of the organization	Page 6 All Board members are over 50 years old. Liberty Global does not collect data related to minority group membership, or other indicators of diversity, largely due to differing local anti-discrimination laws that prevent us from doing so.	
4.2	Indicate whether the Chair of the highest governance body is also an executive officer	Page 6 Proxy statement page 14	
4.3	For organizations that have a unitary board structure, state the number and gender of members of the highest governance body that are independent and/or non-executive members	Page 6 Proxy statement page 19	

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















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  LGI.com
  Proxy statement

4.4	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body	Proxy statement pages 18 and 57 We have a Works Council at Liberty Global and in most of our markets to represent the interests of the workforce and provide a consultative framework between the employees and management of the business. The Works Council is made of elected members from and by employees of Liberty Global Operations.	
4.14	List of stakeholder groups engaged by the organization	Page 7	
4.15	Basis for identification and selection of stakeholders with whom to engage	Page 7	
4.16	Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group	Page 7	

Performance Indicators		Page	Status
Economic			
EC1	Direct economic value generated and distributed	Pages 21 and 51 including footnote Annual Report, Part II pages 10–20, 21–25, 33, 35, 38, 42, 44–45, 68–69, 76, 99–100, 129	
EC8	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind, or pro bono engagement	Pages 13–21	
Environmental			
EN3	Direct energy consumption by primary energy source	Pages 30 and 51	
EN4	Indirect energy consumption by primary source	Pages 30 and 51	
EN16	Total direct and indirect greenhouse gas emissions by weight	Pages 34 and 51	
EN17	Other relevant indirect greenhouse gas emissions by weight	Page 34	
EN18	Initiatives to reduce greenhouse gas emissions and reductions achieved	Page 35	
EN22	Total weight of waste by type and disposal method	Page 51	
EN28	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations	We are pleased to report that in 2011, Liberty Global did not receive any environmental prosecutions.	
Social: Labor Practices and Decent Work			
LA1	Total workforce by employment type, employment contract, and region broken down by gender	Pages 39 and 51	
LA2	Total number and rate of new employee hires and employee turnover by age group, gender, and region	Pages 39 and 51	
LA10	Average hours of training per year per employee by gender and by employee category	Page 39	
LA12	Percentage of employees receiving regular performance and career development reviews by gender	Page 40	
Social: Society			
S03	Percentage of employees trained in organization's anti-corruption policies and procedures	Page 24	
S05	Public policy positions and participation in public policy development and lobbying	Page 38	
S06	Total value of financial and in-kind contributions to political parties, politicians, and related institutions by country	Liberty Global does not make any political contributions.	
Social: Product Responsibility			
PR5	Practices related to customer satisfaction, including results of surveys measuring customer satisfaction	Page 27	

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GRI data table

GRI reference	Category		2011 Total
EN3	Direct energy consumption, by source		GJ
	Non-renewable	CNG	–
		Diesel	205,536.52
		Petrol	104,637.83
		LPG	–
		Natural gas	95,968.70
		Burning oil	4,389.58
		Gas oil	–
	Renewable	N/A	–
EN4	Indirect energy consumption, by source		GJ
	Non-renewable	Coal	387,104.12
		Oil	28,714.58
		Natural gas	441,862.13
		Nuclear	356,886.07
		Other fuels	25,007.14
	Renewable	Grid electricity	314,005.54
		Onsite renewables	423.71
EN16	Emissions ¹		Tonnes CO₂e
	Direct		27,814.69
	Indirect		166,817.92
EN22	Waste ²		Tonnes
	Reuse	Hazardous	8.22
		Non-hazardous	3.23
	Recycling	Hazardous	1,042.12
		Non-hazardous	1,077.46
	Composting	Non-hazardous	43.57
	Recovery, including energy recovery (incineration)	Hazardous	276.79
		Non-hazardous	229.48
	Landfill	Hazardous	101.52
		Non-hazardous	4,364.00
	Total		7,146.39
LA1	Employees		Total number
	Total workforce ³		19,542
LA2	New employee hires		Total number
	Total		3,629
	Male		2,167
	Female		1,462
LA2	Employee turnover		Total number
	Total		1,714

¹ We have calculated the greenhouse gas emissions (GHG) of our operations according to the World Business Council for Sustainable Development GHG Protocol methodology and using Defra/DECC's 2012 GHG Conversion Factors for Company Reporting. For grid electricity, emissions have been calculated using kWh to CO₂ conversion factors from this Defra/DECC data set (which draws on International Energy Agency conversion factors) and local energy suppliers where necessary. All calculations are based on site-specific activity data collected by our teams around the world. Where data was not available, estimations and extrapolations have been made from business-specific data.

² In 2011, we did not have any waste in the following categories: hazardous composting; hazardous or non-hazardous incineration; hazardous or non-hazardous deep well injection; hazardous or non-hazardous on-site storage; or hazardous or non-hazardous other waste.

³ Excluding Kabel BW, Aster and AUSTAR.

Note: EC1 While our quarterly and annual reports filed with the Securities and Exchange Commission include certain required disclosures regarding any material changes in employee wages and benefits from period to period, we are not required to, and therefore do not, disclose any information with respect to the aggregate amounts of these items.

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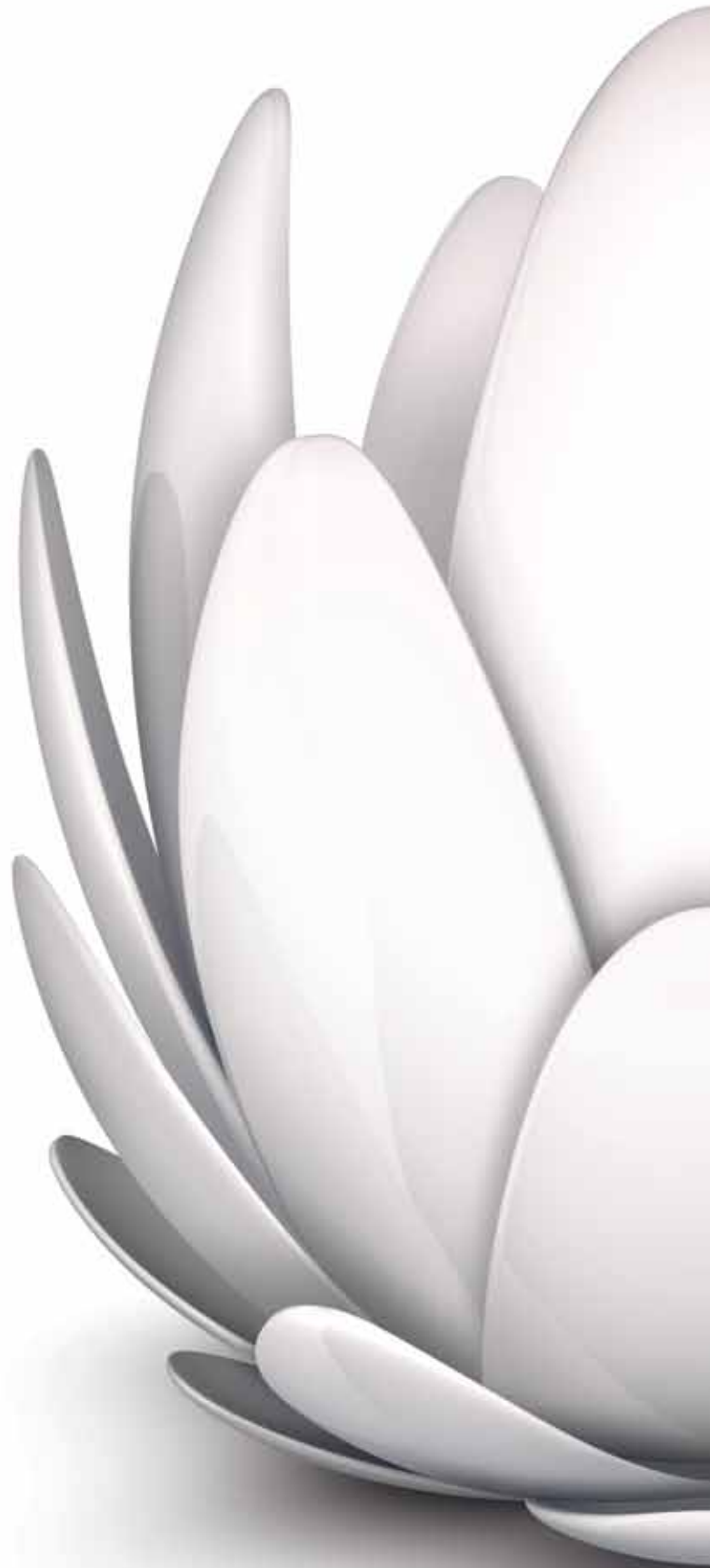
Please let us know what you think about our first
Corporate Responsibility Report: cr@lgi.com

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Forward-looking statements

This document contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including our insights and expectations regarding competition in our markets, the impact of our M&A activity on our operations and financial performance, and other information and statements that are not historical fact. These forward-looking statements involve certain risks and uncertainties, that could cause actual results to differ materially from those expressed or implied by these statements. These risks and uncertainties include the continued use by subscribers and potential subscribers of the Company's services, continued growth in services for digital television, changes in technology, regulation and competition, our ability to achieve expected operational efficiencies and economies of scale, our ability to generate expected revenue and operating cash flow and achieve assumed margins including, to the extent annualized figures imply forward-looking projections, continued performance comparable with the period annualized, as well as other factors detailed from time to time in the Company's filings with the Securities and Exchange Commission, including our most recently filed Form 10-K. These forward-looking statements speak only as of the date of this release. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any guidance and other forward-looking statement contained herein to reflect any change in the Company's expectations with regards thereto or any change in events, conditions or circumstances on which any such statement is based.



Connect. Discover. Be Free.