

## Information related to Regulation G

### UPC Holding Group (UPC Holding):

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

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

	Three Months Ended March 31,	
	2018	2017 (a)
	in millions	
Operating income	€ 117.4	€ 102.5
Share-based compensation expense	3.0	1.6
Related-party fees and allocations, net	69.4	94.6
Depreciation and amortization	119.0	140.9
Impairment, restructuring and other operating items, net	2.4	0.8
Total Segment OCF (b)	<u>€ 311.2</u>	<u>€ 340.4</u>

- (a) Information for 2017 has been adjusted to reflect (i) the pro forma impact of the adoption of ASU 2014-09-*Revenue from Contracts with Customers*, as if such adoption had occurred on January 1, 2017 and (ii) the retrospective restatement of operating income and Segment OCF associated with the January 1, 2018 adoption of ASU 2017-07-*Improving the Presentation of the Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost*.
- (b) UPC Holding defines Segment OCF as operating income before depreciation and amortization, share-based compensation, related-party fees and allocations, provisions and provision releases related to significant litigation and impairment, restructuring and other operating items.