

## **Virgin Media Receivables Financing Notes II Designated Activity Company Negotiates Private Placement Add-On of £50 Million of 5¾% Receivables Financing Notes due 2023**

Dublin, Ireland, 19 July 2018 - Virgin Media Receivables Financing Notes II Designated Activity Company (the “**Issuer**”) announced today that it successfully negotiated a private placement of £50 million in aggregate principal amount of its 5¾% Receivables Financing Notes due 2023 (the “**New Additional Notes**”). The New Additional Notes will be issued and sold as an additional issue of the Issuer’s outstanding 5¾% Receivables Financing Notes due 2023, originally issued on 4 April 2018 (the “**Original Notes**”) in an aggregate principal amount of £300 million. On 13 June 2018, the Issuer issued £50 million in aggregate principal amount of its 5¾% Receivables Financing Notes due 2023 in a private placement (the “**June Additional Notes**” and, together with the Original Notes, the “**Existing Notes**”).

The New Additional Notes are expected to be issued on 26 July 2018. Upon issuance, the New Additional Notes will have a different international securities identification number (“**ISIN**”) and common code (“**Common Code**”) from, and will not trade fungibly with, the Original Notes (or the June Additional Notes) during the 40-day period prescribed by Regulation S (“**Regulation S**”) under the U.S. Securities Act of 1933, as amended, commencing on the issue date of the New Additional Notes (the “**Distribution Compliance Period**”). Following the Distribution Compliance Period, the New Additional Notes will become fully fungible with, and have the same ISIN and Common Code as, the Original Notes sold pursuant to Regulation S.

The Issuer has outstanding the following debt securities listed on the Irish Stock Exchange:

- **Original Notes:** £300,000,000 original aggregate principal amount of 5¾% Receivables Financing Notes due 2023 (ISIN: XS1797821037, Common Code: 179782103)
- **June Additional Notes:** £50,000,000 aggregate principal amount of additional 5¾% Receivables Financing Notes due 2023 (Temporary ISIN: XS1838122387, Temporary Common Code: 183812238). Following the distribution compliance period for the June Additional Notes, the June Additional Notes will have the same ISIN (XS1797821037) and Common Code (179782103) and be fully fungible with the Original Notes

The Issuer will use the proceeds of the New Additional Notes, together with the proceeds from the Existing Notes to (i) purchase eligible accounts receivable of Virgin Media Investment Holdings Limited (“**VMIH**”), a subsidiary of Virgin Media Inc. (“**Virgin Media**”) and certain of its subsidiaries and (ii) make revolving loans to VMIH.

The Issuer is a special purpose financing company. The legal interest in the entire issued share capital of the Issuer is held by a share trustee (with the beneficial interest being held on charitable trust under the laws of the Republic of Ireland). None of Virgin Media, VMIH or their respective subsidiaries have any equity or voting interest in the Issuer, and accordingly, the Issuer will not be consolidated into Virgin Media’s consolidated financial statements.

### **About the Virgin Media Group**

Virgin Media is the leading cable operator in the U.K. and Ireland, delivering 14.4 million broadband, video and fixed-line telephony services to 5.9 million cable customers and voice and data services to 3.1 million mobile subscribers at March 31, 2018.

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