

Information related to Regulation G

Liberty Global plc (Liberty Global):

OCF and adjusted free cash flow are non-GAAP measures as contemplated by the U.S. Securities and Exchange Commission's Regulation G. Reconciliations of OCF and adjusted free cash flow to the most directly comparable GAAP financial measures are presented below for the indicated periods:

Continuing Operations

	Three Months Ended June 30,		Six Months Ended June 30,	
	2018	2017 (a)(b)	2018	2017 (a)(b)
<u>OCF:</u>	in millions			
Operating income	\$ 263.9	\$ 201.3	\$ 384.3	\$ 412.0
Share-based compensation expense	45.5	51.4	88.2	80.3
Depreciation and amortization	970.2	922.0	2,017.5	1,789.7
Impairment, restructuring and other operating items, net.....	30.2	13.1	91.6	6.4
Total OCF (c)	<u>\$ 1,309.8</u>	<u>\$ 1,187.8</u>	<u>\$ 2,581.6</u>	<u>\$ 2,288.4</u>
<u>ADJUSTED FREE CASH FLOW:</u>				
Net cash provided by operating activities of our continuing operations	\$ 1,464.9	\$ 1,085.1	\$ 2,142.9	\$ 1,558.4
Cash payments for direct acquisition and disposition costs	3.2	4.2	4.8	6.0
Expenses financed by an intermediary	409.1	314.0	916.4	577.2
Capital expenditures, net	(311.8)	(258.0)	(797.8)	(588.0)
Principal payments on amounts financed by vendors and intermediaries	(1,675.3)	(984.5)	(3,353.3)	(1,944.4)
Principal payments on certain capital leases	(21.2)	(22.3)	(40.9)	(41.8)
Adjusted free cash flow (d)	<u>\$ (131.1)</u>	<u>\$ 138.5</u>	<u>\$ (1,127.9)</u>	<u>\$ (432.6)</u>

Discontinued European Operations

	Three Months Ended June 30,		Six Months Ended June 30,	
	2018	2017 (a)(b)	2018	2017 (a)(b)
<u>OCF:</u>	in millions			
Operating income	\$ 481.7	\$ 266.3	\$ 854.4	\$ 475.0
Share-based compensation expense	3.2	2.0	6.3	6.5
Depreciation and amortization	106.9	256.5	356.0	517.1
Impairment, restructuring and other operating items, net.....	8.7	5.1	10.9	23.6
Total OCF (c)	<u>\$ 600.5</u>	<u>\$ 529.9</u>	<u>\$ 1,227.6</u>	<u>\$ 1,022.2</u>
<u>ADJUSTED FREE CASH FLOW:</u>				
Net cash provided by operating activities of our continuing operations	\$ 520.9	\$ 423.4	\$ 1,122.2	\$ 854.5
Expenses financed by an intermediary	77.8	32.8	128.3	67.4
Capital expenditures, net	(121.2)	(186.2)	(281.2)	(356.6)
Principal payments on amounts financed by vendors and intermediaries	(130.1)	(82.6)	(248.9)	(136.9)
Principal payments on certain capital leases	(1.5)	(1.0)	(2.8)	(1.9)
Adjusted free cash flow (d)	<u>\$ 345.9</u>	<u>\$ 186.4</u>	<u>\$ 717.6</u>	<u>\$ 426.5</u>

Full Company

	Three Months Ended June 30,		Six Months Ended June 30,	
	2018	2017 (a)(b)	2018	2017 (a)(b)
<u>OCF:</u>	in millions			
Operating income	\$ 745.6	\$ 467.6	\$ 1,238.7	\$ 887.0
Share-based compensation expense	48.7	53.4	94.5	86.8
Depreciation and amortization	1,077.1	1,178.5	2,373.5	2,306.8
Impairment, restructuring and other operating items, net.....	38.9	18.2	102.5	30.0
Total OCF (c)	<u>\$ 1,910.3</u>	<u>\$ 1,717.7</u>	<u>\$ 3,809.2</u>	<u>\$ 3,310.6</u>
<u>ADJUSTED FREE CASH FLOW:</u>				
Net cash provided by operating activities of our continuing operations	\$ 1,985.8	\$ 1,508.5	\$ 3,265.1	\$ 2,412.9
Cash payments for direct acquisition and disposition costs.....	3.2	4.2	4.8	6.0
Expenses financed by an intermediary	486.9	346.8	1,044.7	644.6
Capital expenditures, net	(433.0)	(444.2)	(1,079.0)	(944.6)
Principal payments on amounts financed by vendors and intermediaries	(1,805.4)	(1,067.1)	(3,602.2)	(2,081.3)
Principal payments on certain capital leases	(22.7)	(23.3)	(43.7)	(43.7)
Adjusted free cash flow (d)	<u>\$ 214.8</u>	<u>\$ 324.9</u>	<u>\$ (410.3)</u>	<u>\$ (6.1)</u>

- (a) Information for the 2017 periods 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 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) Adjusted free cash flow for the 2017 periods has been restated to reflect our January 1, 2018 retrospective adoption of ASU 2016-18, *Restricted Cash*.
- (c) Liberty Global defines OCF as operating income before depreciation and amortization, share-based compensation, provisions and provision releases related to significant litigation and impairment, restructuring and other operating items.
- (d) Liberty Global defines adjusted free cash flow as net cash provided by our operating activities, plus (i) cash payments for third-party costs directly associated with successful and unsuccessful acquisitions and dispositions and (ii) expenses financed by an intermediary, less (a) capital expenditures, as reported in our consolidated statements of cash flows, (b) principal payments on amounts financed by vendors and intermediaries and (c) principal payments on capital leases (exclusive of the portions of the network lease in Belgium and the duct leases in Germany that we assumed in connection with certain acquisitions), with each item excluding any cash provided or used by our discontinued operations.