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LIBERTY GLOBAL VENTURES AND ZOUK CAPITAL PARTNER IN ELECTRIC VEHICLE CHARGING JOINT VENTURE LIBERTY CHARGE

UK government's charging infrastructure fund makes second investment

London, United Kingdom – May 20, 2020

Liberty Global Ventures and Zouk Capital today announce a joint venture partnership, Liberty Charge, which will roll out on-street residential electric vehicle charging points in the UK.

Zouk is the manager of the Charging Infrastructure Investment Fund (CIIF), the dedicated fund established by the UK Government in 2019 and backed by HM Treasury to help develop public charging infrastructure points for electric vehicles throughout the UK.

Leveraging Virgin Media's connectivity network, infrastructure deployment capabilities and trusted relationships with local authorities, the 50:50 joint venture - originally set up as a small incubation initiative within Liberty Global Ventures last year - will focus on providing the under-the-pavement power and communications infrastructure necessary for electric vehicle charging in residential areas.

According to research, more than 40% of urban vehicle owners don't have access to a driveway they could use to charge an electric vehicle. The venture will provide charge point operators and local authorities with so-called 'plug and play' on-street charging facilities in large cities and towns where many residents don't have access to off-street parking.

The partnership supports Liberty Global's efforts in this space following on from its Virgin Media Park and Charge (VPACH) project, which aims to deploy 1,200 charging sockets in towns and cities across the country by early 2021. Access to public electric vehicle charging is a key initiative within the UK government's drive to reduce net carbon emissions to zero by 2050. Providing on-street residential charging is a core component of Zouk's Charging Infrastructure Investment Fund strategy.

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Neil Isaacson, who has been leading Liberty Charge's market development activities, has been appointed CEO of the venture.

Jason Simpson, Vice President Global Energy and Utilities for Liberty Global, comments: "This investment from Zouk re-enforces our belief that there is significant value in leveraging Virgin Media's wide ranging infrastructure and connectivity capabilities into new and fast growing sectors such as eMobility and Energy. Zouk Capital is the perfect partner in this venture thanks to their sector expertise and focus on sustainability. We look forward to working with them to help drive electric vehicle adoption in the UK."

Massimo Resta, Partner at Zouk Capital, adds: "CIIF's central objective is to scale open-access, public EV charging networks for the UK consumer and this is exactly what Liberty Charge will achieve for the thousands of car owners, who do not have access to off street parking. Liberty Global's infrastructure deployment capabilities and Virgin Media's extensive connectivity network make it perfectly positioned to rapidly deploy on-street residential charging in UK towns and cities, and we are excited to be partnering with them on this opportunity."

Information on Liberty Charge can be found at www.libertycharge.co.uk.

ABOUT ZOUK CAPITAL

Zouk Capital is a sustainable infrastructure and growth technology fund manager. Zouk's distinctive dual-track strategy capitalises on the commercial opportunities created by a global shift to greater resource efficiency, decarbonisation of industries and sustainability. Zouk's infrastructure investment funds invest in projects and companies in the renewable energy and environmental infrastructure space, including sectors such as electric vehicle charging infrastructure, waste-to-energy, energy efficiency and distributed small-scale energy. Zouk manages the UK Treasury's Charging Infrastructure Investment Fund, which aims to catalyse the rollout of electric vehicle charging infrastructure that is required to support the electrification of vehicles. Zouk has invested in the sustainable economy since 2000, has almost €900m under management and is based in London.

ABOUT LIBERTY GLOBAL

Liberty Global (NASDAQ: LBTYA, LBTYB and LBTYK) is one of the world's leading converged video, broadband and communications companies, with operations in 6 European countries under the consumer brands Virgin Media, Telenet and UPC. We invest in the infrastructure and digital platforms that empower our customers to make the most of the digital revolution.

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Our substantial scale and commitment to innovation enable us to develop market-leading products delivered through next-generation networks that connect 11 million customers subscribing to 25 million TV, broadband internet and telephony services. We also serve 6 million mobile subscribers and offer WiFi service through millions of access points across our footprint.

In addition, Liberty Global owns 50% of VodafoneZiggo, a joint venture in the Netherlands with 4 million customers subscribing to 10 million fixed-line and 5 million mobile services, as well as significant investments in ITV, All3Media, ITI Neovision, LionsGate, the Formula E racing series and several regional sports networks.

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