

## 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. Reconciliations of Segment OCF to the most directly comparable GAAP financial measure are presented below for the indicated periods:

	<b>Three Months Ended</b>	
	<b>March 31,</b>	
	<b>2020</b>	<b>2019</b>
	<b>in millions</b>	
Operating income .....	€ 4.2	€ 54.7
Share-based compensation expense .....	3.9	4.8
Related-party fees and allocations, net .....	60.5	39.3
Depreciation and amortization .....	90.2	84.5
Impairment, restructuring and other operating items, net .....	12.2	1.0
Total Segment OCF (a) .....	<u>€ 171.0</u>	<u>€ 184.3</u>

- (a) 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.