

## **Virgin Media Secured Finance PLC Negotiates Private Placement Add-Ons of £235.0 Million of 4.250% Senior Secured Notes due 2030, \$265.0 Million of 4.500% Senior Secured Notes due 2030 and £30.0 Million of 4.125% Senior Secured Notes due 2030**

London, United Kingdom, 23 October 2020 — Virgin Media Secured Finance PLC, a public limited company incorporated under the laws of England and Wales (the “**Issuer**”) and an indirect wholly-owned subsidiary of Virgin Media Inc. (“**Virgin Media**”) announced today that it has successfully negotiated the private placements of £235.0 million in aggregate principal amount of its 4.250% Senior Secured Notes due 2030 (the “**Additional 2019 Sterling Notes**”), \$265.0 million in aggregate principal amount of its 4.500% Senior Secured Notes due 2030 (the “**Additional Dollar Notes**”) and £30.0 million in aggregate principal amount of its 4.125% Senior Secured Notes due 2030 (the “**Additional 2020 Sterling Notes**”, together with the Additional Dollar Notes, the “**Additional 2020 Notes**” and, together with the Additional 2019 Sterling Notes, the “**Additional Notes**”). The Additional 2019 Sterling Notes will be issued and sold as an additional issuance of the Issuer’s outstanding 4.250% Senior Secured Notes due 2030 (Reg S ISIN: XS2062666602 / 144A ISIN: XS2062667246), that were originally issued on 15 October 2019 (the “**Existing 2019 Sterling Notes**”) and that are listed on the Official List of the Luxembourg Stock Exchange. The Additional 2020 Notes will be issued and sold as additional issuances of the Issuer’s outstanding 4.500% Senior Secured Notes due 2030 (Reg S ISIN: USG9371KAF78, 144A ISIN: US92769XAR61) (the “**Existing Dollar Notes**”) and of the Issuer’s 4.125% Senior Secured Notes due 2030 (Reg S ISIN: XS2010031214, 144A ISIN: XS2010031131) (the “**Existing 2020 Sterling Notes**”, together with the Existing 2019 Sterling Notes and the Existing Dollar Notes, the “**Existing Notes**”), that were originally issued on 29 June 2020 and that are listed on the Official List of the International Stock Exchange.

The Additional Notes are expected to be issued on 6 November 2020 (the “**Issue Date**”). Upon issuance, the Additional 2019 Sterling Notes, the Additional Dollar Notes and the Additional 2020 Sterling Notes will have different international securities identification numbers (“**ISINs**”), CUSIPs and/or Common Codes, as applicable, from, and will not trade fungibly with, the Existing 2019 Sterling Notes, the Existing Dollar Notes and the Existing 2020 Sterling Notes, respectively, 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 (the “**Distribution Compliance Period**”). Following the Distribution Compliance Period, the Additional 2019 Sterling Notes, the Additional Dollar Notes and the Additional 2020 Sterling Notes will become fully fungible with, and have the same ISINs, CUSIPs and/or Common Codes, as applicable, as the Existing 2019 Sterling Notes, the Existing Dollar Notes and the Existing 2020 Sterling Notes sold pursuant to Regulation S, respectively.

The Issuer will use the proceeds of the Additional Notes (i) to fund the redemption in full of the Issuer’s sterling denominated Fixed Rate Senior Secured Notes due 2025 issued pursuant to an indenture originally dated 21 March 2017 between, among others, the Issuer, the guarantors party thereto and The Bank of New York Mellon, London Branch, as trustee (as amended, amended and restated, novated, supplemented or otherwise modified from time to time, the “**2017 Indenture**”), together with the payment of accrued and unpaid interest and related premium, in accordance with the terms of the 2017 Indenture, and (ii) for general corporate purposes, which may include loans, distributions or other payments to Virgin Media and its direct or indirect parent companies.

Goldman Sachs International acted as Exclusive Placement Agent and Sole Bookrunner for the transaction.

### **About Virgin Media**

Virgin Media is one of the U.K.’s and Ireland’s largest providers of broadband internet, residential video and fixed-line telephony services in terms of the number of customers. At 30 June 2020, Virgin Media’s network passed over 16 million homes and served approximately 6 million fixed-line customers and over 3 million mobile subscribers.

*This announcement is not directed at, or intended for distribution to or use by any person or entity that is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution or use would be contrary to law or regulation or which would require any registration or licensing.*

*The Existing Notes and the Additional Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), or with any securities regulatory authority of any state or jurisdiction of the United States, and may not be offered, sold, resold or otherwise transferred, directly or indirectly, in or into the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities law of any state or other jurisdiction of the United States. The target market for the Additional Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, “**MiFID II**”), and all channels for distribution of the Additional Notes to eligible counterparties and professional clients are appropriate.*

*This announcement contains or, incorporates by reference, “forward-looking statements.” These forward-looking statements may be identified by the use of forward-looking terminology, including the terms “believes,” “estimates,” “anticipates,” “projects,” “expects,” “intends,” “aims,” “plans,” “predicts,” “may,” “will,” “seeks,” “could,” “would,” “shall” or “should” or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts and include statements regarding the intentions, beliefs or current expectations of Virgin Media concerning, among other things, Virgin Media’s results of operations, financial condition, prospects, growth, strategies and the industries in which Virgin Media operates.*

*By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future or are beyond Virgin Media’s control. Forward-looking statements are not guarantees of future performance and are based on one or more assumptions relating to Virgin Media’s actual results of operations and financial condition and the development of the industries in which Virgin Media operates which may differ materially from those suggested by the forward-looking statements contained in, or incorporated by reference into, in this announcement. In addition, even if Virgin Media’s actual results of operations, financial condition and the development of the industries in which Virgin Media operates are consistent with the forward-looking statements contained in this announcement, those results or developments may not be indicative of results or developments in subsequent periods.*

*The forward-looking statements contained in, or incorporated by reference into, this announcement speak only as of the date of this announcement. Virgin Media expressly disclaims any obligations or undertaking to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, unless required to do so by applicable law.*

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