

Information related to Regulation G

Liberty Global plc (Liberty Global):

Adjusted EBITDA, Operating Free Cash Flow (OFCF) and Adjusted Free Cash Flow (FCF) are non-GAAP measures as contemplated by the U.S. Securities and Exchange Commission's Regulation G. Reconciliations of Adjusted EBITDA, OFCF and Adjusted FCF to the most directly comparable GAAP financial measures are presented below for our continuing operations:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2020	2019	2020	2019
	in millions			
<i>Adjusted EBITDA:</i>				
Earnings (loss) from continuing operations	\$ (973.6)	\$ 587.2	\$ (459.7)	\$ (59.3)
Income tax benefit	(161.2)	(70.8)	(239.1)	(16.2)
Other income, net	(5.3)	(36.3)	(67.2)	(75.3)
Share of results of affiliates, net	27.1	32.8	99.1	173.0
Losses on debt extinguishment, net	0.3	48.5	220.4	97.3
Realized and unrealized losses (gains) due to changes in fair values of certain investments and debt, net	21.5	(56.4)	399.0	90.5
Foreign currency transaction losses (gains), net	755.7	(54.2)	842.0	(165.8)
Realized and unrealized losses (gains) on derivative instruments, net	717.8	(582.1)	(199.8)	(652.2)
Interest expense	279.8	340.1	874.8	1,071.0
Operating income	662.1	208.8	1,469.5	463.0
Impairment, restructuring and other operating items, net	(15.8)	36.0	47.4	140.1
Depreciation and amortization	458.5	892.9	1,787.7	2,754.3
Share-based compensation expense	104.4	74.0	243.4	228.3
Adjusted EBITDA (a)	1,209.2	1,211.7	3,548.0	3,585.7
Property and equipment additions	(657.7)	(658.8)	(1,900.1)	(2,040.1)
Total OFCF (b)	\$ 551.5	\$ 552.9	\$ 1,647.9	\$ 1,545.6
<i>ADJUSTED FCF:</i>				
Net cash provided by operating activities	\$ 1,100.4	\$ 591.7	\$ 2,692.3	\$ 2,220.2
Cash payments for direct acquisition and disposition costs	5.5	5.5	15.9	23.5
Expenses financed by an intermediary	731.1	553.1	2,005.6	1,639.2
Capital expenditures, net	(310.9)	(267.2)	(960.5)	(900.1)
Principal payments on amounts financed by vendors and intermediaries	(1,108.7)	(928.8)	(3,162.7)	(3,069.2)
Principal payments on certain finance leases	(14.4)	(25.2)	(48.9)	(57.0)
Adjusted FCF (c)	\$ 403.0	\$ (70.9)	\$ 541.7	\$ (143.4)

- (a) Liberty Global defines Adjusted EBITDA as earnings (loss) from continuing operations before net income tax benefit (expense), other non-operating income or expenses, net share of results of affiliates, net gains (losses) on debt extinguishment, net realized and unrealized gains (losses) due to changes in fair value of certain investments and debt, net foreign currency gains (losses), net gains (losses) on derivative instruments, net interest expense, depreciation and amortization, share-based compensation, provisions and provision releases related to significant litigation and impairment, restructuring and other operating items.
- (b) Liberty Global defines OFCF as Adjusted EBITDA less property and equipment additions. OFCF is an additional metric that we use to measure the performance of our operations after considering the level of property and equipment additions incurred during the period. For limitations of OFCF, see the definition of Adjusted EBITDA.
- (c) Liberty Global defines Adjusted FCF 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 condensed consolidated statements of cash flows, (b) principal payments on amounts financed by vendors and intermediaries and (c) principal payments on finance leases (exclusive of the portions of the network lease in Belgium that we assumed in connection with certain acquisitions), with each item excluding any cash provided or used by our discontinued operations.