

## 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 December 31,		Year ended December 31,	
	2020	2019	2020	2019
	in millions			
<b>Adjusted EBITDA:</b>				
Loss from continuing operations	\$ (1,007.0)	\$ (1,349.7)	\$ (1,466.7)	\$ (1,409.0)
Income tax expense (benefit)	(17.8)	269.2	(256.9)	253.0
Other income, net	(8.9)	(39.1)	(76.1)	(114.4)
Share of results of affiliates, net	146.2	25.5	245.3	198.5
Losses on debt extinguishment, net	12.8	119.4	233.2	216.7
Realized and unrealized gains due to changes in fair values of certain investments and debt, net	(444.2)	(162.5)	(45.2)	(72.0)
Foreign currency transaction losses, net	574.3	260.6	1,416.3	94.8
Realized and unrealized losses on derivative instruments, net	1,079.1	844.2	879.3	192.0
Interest expense	313.7	314.9	1,188.5	1,385.9
Operating income	648.2	282.5	2,117.7	745.5
Impairment, restructuring and other operating items, net	51.2	15.9	98.6	156.0
Depreciation and amortization	543.6	897.9	2,331.3	3,652.2
Share-based compensation expense	104.6	77.5	348.0	305.8
Adjusted EBITDA (a)	1,347.6	1,273.8	4,895.6	4,859.5
Property and equipment additions	(795.2)	(840.4)	(2,695.3)	(2,880.5)
Total OFCF (b)	\$ 552.4	\$ 433.4	\$ 2,200.3	\$ 1,979.0
<b>Adjusted FCF:</b>				
Net cash provided by operating activities	\$ 1,493.5	\$ 1,493.9	\$ 4,185.8	\$ 3,714.1
Cash payments (receipts) for direct acquisition and disposition costs	18.8	(37.0)	34.7	(13.5)
Expenses financed by an intermediary	764.4	532.2	2,770.0	2,171.4
Capital expenditures, net	(389.7)	(343.0)	(1,350.2)	(1,243.1)
Principal payments on amounts financed by vendors and intermediaries	(1,343.3)	(865.5)	(4,506.0)	(3,934.7)
Principal payments on certain finance leases	(15.6)	(5.9)	(64.5)	(62.9)
Adjusted FCF (c)	\$ 528.1	\$ 774.7	\$ 1,069.8	631.3
Pro forma adjustments related to the sale of the Discontinued Operations:				
Interest and derivative payments				49.6
Transitional services agreements				89.2
Pro forma Adjusted FCF (d)				\$ 770.1

(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 or receipts 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 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 the Discontinued Operations.
- (d) Represents the Adjusted FCF that Liberty Global estimates would have resulted if the sale of the Discontinued Operations had been completed on January 1, 2019. Actual amounts may differ from the amounts assumed for purposes of this pro forma calculation.