



LIBERTY GLOBAL ANALYST ESTIMATES Q1 2021

Average of Estimates	Page 1
Highest Estimate	Page 2
Lowest Estimate	Page 3
Number of Estimates Received	Page 4

As a courtesy to analysts, investors and other interested parties, Liberty Global plc furnishes a compilation of estimates by certain securities analysts that cover our company, and does not purport to be a comprehensive compilation of all analysts' estimates.

Please note that these estimates and any opinions, estimates, forecasts or predictions regarding our performance made by any of these analysts, are theirs alone and do not represent opinions, estimates, forecasts, or predictions of Liberty Global plc.

We do not endorse any of the estimates, which have been compiled as published, without evaluation, correction or revision, and undertake no duty to correct or update them. Nor does our furnishing of these estimates imply that we endorse or concur with any opinions, estimates, forecasts or predictions of the analysts who cover our company or any recommendations they may make.

Liberty Global Analyst Estimates Q1 2021 Average (Mean) of Estimates

For certain metrics totals do not equal the sum of the parts as not all contributors populated all fields (e.g. quarterly splits, segment details). See Number of Estimates.

	Fixed Customer Net Adds (000's)				
	Q1	Q2	Q3	Q4	FY 2021
UKIE	12	9	18	19	58
Belgium	(5)	(5)	(4)	(4)	(17)
Switzerland	(0)	(0)	(1)	(1)	(2)
CEE (Poland and Slovakia)	7	7	9	14	38
Liberty Global	20	15	29	36	101
Netherlands JV (local definition incl. SME B2B)	(6)	(3)	(9)	(8)	(27)

	YOY Rebased Revenue Growth (%)				
	Q1	Q2	Q3	Q4	FY 2021
UKIE	0.1%	1.6%	0.8%	0.0%	0.6%
Belgium	(1.1%)	1.8%	1.2%	1.1%	0.7%
Switzerland	(1.1%)	1.0%	0.7%	0.8%	0.3%
CEE (Poland and Slovakia)	1.9%	2.2%	3.1%	1.7%	2.2%
Liberty Global	(0.3%)	1.4%	0.7%	0.3%	0.1%
Netherlands JV	0.3%	1.9%	1.5%	0.7%	1.3%

	YOY Rebased Adj. EBITDA Growth (%)				
	Q1	Q2	Q3	Q4	FY 2021
UKIE	(4.5%)	(3.2%)	(0.8%)	(1.4%)	(2.4%)
Belgium	(0.2%)	0.1%	2.7%	3.2%	1.4%
Switzerland	(7.4%)	(4.6%)	(2.7%)	1.9%	(3.3%)
CEE (Poland and Slovakia)	1.3%	2.0%	4.2%	2.4%	2.5%
Liberty Global	(3.5%)	(2.6%)	0.1%	1.0%	(0.8%)
Netherlands JV	0.6%	1.4%	1.8%	1.6%	1.6%

	P&E Additions (\$m)				
	Q1	Q2	Q3	Q4	FY 2021
UKIE	\$372m	\$370m	\$390m	\$408m	\$1,543m
Belgium	\$148m	\$131m	\$139m	\$160m	\$569m
Switzerland	\$165m	\$160m	\$160m	\$179m	\$666m
CEE (Poland and Slovakia)	\$23m	\$24m	\$27m	\$30m	\$106m
Central and Corporate	\$76m	\$77m	\$74m	\$78m	\$295m
Liberty Global	\$784m	\$762m	\$794m	\$845m	\$3,188m
Netherlands JV	€210m	€206m	€195m	€204m	€815m

	Adjusted FCF (\$m)				
	Q1	Q2	Q3	Q4	FY 2021
Liberty Global	(\$96m)	\$428m	\$298m	\$716m	\$1,388m

	FX				
	Q1	Q2	Q3	Q4	FY 2021
EURUSD	1.21	1.20	1.20	1.20	1.20
GBPUSD	1.37	1.37	1.38	1.38	1.37
USDCHF	0.91	0.92	0.91	0.92	0.91

Liberty Global Analyst Estimates Q1 2021 Highest Estimate

For certain metrics totals do not equal the sum of the parts as not all contributors populated all fields (e.g. quarterly splits, segment details). See Number of Estimates.

	Fixed Customer Net Adds (000's)				
	Q1	Q2	Q3	Q4	FY 2021
UKIE	26	24	40	46	122
Belgium	7	8	9	9	33
Switzerland	14	14	11	12	50
CEE (Poland and Slovakia)	13	12	14	28	63
Liberty Global	37	26	50	63	171
Netherlands JV (local definition incl. SME B2B)	5	13	(3)	(2)	7

	YOY Rebased Revenue Growth (%)				
	Q1	Q2	Q3	Q4	FY 2021
UKIE	0.9%	4.1%	2.0%	1.3%	1.8%
Belgium	0.4%	3.0%	2.0%	2.8%	1.1%
Switzerland	0.3%	2.8%	2.3%	3.1%	1.2%
CEE (Poland and Slovakia)	3.4%	3.2%	5.1%	6.1%	3.0%
Liberty Global	0.4%	3.2%	1.2%	1.9%	1.1%
Netherlands JV	1.1%	3.7%	2.4%	2.3%	2.0%

	YOY Rebased Adj. EBITDA Growth (%)				
	Q1	Q2	Q3	Q4	FY 2021
UKIE	(2.6%)	1.2%	2.4%	0.8%	(1.2%)
Belgium	1.4%	2.4%	5.4%	4.7%	2.9%
Switzerland	(6.0%)	0.0%	0.0%	8.9%	(2.1%)
CEE (Poland and Slovakia)	8.3%	6.2%	10.0%	6.1%	6.7%
Liberty Global	(2.1%)	0.6%	1.8%	3.5%	0.5%
Netherlands JV	1.8%	2.7%	3.4%	3.9%	3.1%

	P&E Additions (\$m)				
	Q1	Q2	Q3	Q4	FY 2021
UKIE	\$402m	\$393m	\$411m	\$459m	\$1,629m
Belgium	\$174m	\$145m	\$164m	\$196m	\$666m
Switzerland	\$233m	\$204m	\$197m	\$250m	\$838m
CEE (Poland and Slovakia)	\$27m	\$27m	\$32m	\$38m	\$120m
Central and Corporate	\$83m	\$85m	\$90m	\$100m	\$350m
Liberty Global	\$857m	\$801m	\$810m	\$921m	\$3,382m
Netherlands JV	€223m	€214m	€211m	€215m	€842m

	Adjusted FCF (\$m)				
	Q1	Q2	Q3	Q4	FY 2021
Liberty Global	\$208m	\$712m	\$495m	\$902m	\$1,636m

	FX				
	Q1	Q2	Q3	Q4	FY 2021
EURUSD	1.21	1.22	1.22	1.21	1.21
GBPUSD	1.39	1.39	1.39	1.39	1.39
USDCHF	0.97	0.96	0.93	1.03	0.94

Liberty Global Analyst Estimates Q1 2021 Lowest Estimate

For certain metrics totals do not equal the sum of the parts as not all contributors populated all fields (e.g. quarterly splits, segment details). See Number of Estimates.

	Fixed Customer Net Adds (000's)				
	Q1	Q2	Q3	Q4	FY 2021
UKIE	(17)	(17)	(17)	(17)	(67)
Belgium	(16)	(16)	(16)	(16)	(64)
Switzerland	(11)	(11)	(11)	(11)	(44)
CEE (Poland and Slovakia)	1	3	4	5	13
Liberty Global	(9)	5	5	5	28

Netherlands JV (local definition incl. SME B2B)	(15)	(15)	(15)	(15)	(60)
---	------	------	------	------	------

	YOY Rebased Revenue Growth (%)				
	Q1	Q2	Q3	Q4	FY 2021
UKIE	(1.3%)	0.4%	0.1%	(1.5%)	(0.5%)
Belgium	(2.8%)	0.8%	(0.1%)	(0.8%)	0.1%
Switzerland	(2.7%)	(0.0%)	(1.2%)	(1.1%)	(0.3%)
CEE (Poland and Slovakia)	(1.1%)	(0.2%)	1.2%	(6.7%)	0.0%
Liberty Global	(0.9%)	0.5%	0.1%	(1.4%)	0.2%
Netherlands JV	(0.3%)	0.0%	0.0%	0.1%	0.0%

	YOY Rebased Adj. EBITDA Growth (%)				
	Q1	Q2	Q3	Q4	FY 2021
UKIE	(7.8%)	(7.1%)	(3.2%)	(7.1%)	(4.5%)
Belgium	(7.2%)	(2.6%)	1.4%	1.2%	(0.7%)
Switzerland	(9.3%)	(9.0%)	(10.8%)	(1.5%)	(7.3%)
CEE (Poland and Slovakia)	(1.3%)	(0.4%)	0.1%	(0.9%)	(0.2%)
Liberty Global	(4.9%)	(6.3%)	(2.9%)	(2.2%)	(1.9%)
Netherlands JV	(0.8%)	0.1%	0.1%	0.3%	0.2%

	P&E Additions (\$m)				
	Q1	Q2	Q3	Q4	FY 2021
UKIE	\$362m	\$351m	\$377m	\$383m	\$1,497m
Belgium	\$121m	\$99m	\$108m	\$132m	\$483m
Switzerland	\$146m	\$144m	\$144m	\$141m	\$578m
CEE (Poland and Slovakia)	\$20m	\$22m	\$23m	\$23m	\$92m
Central and Corporate	\$70m	\$70m	\$44m	\$46m	\$200m
Liberty Global	\$760m	\$735m	\$773m	\$783m	\$3,101m
Netherlands JV	€189m	€199m	€181m	€188m	€806m

	Adjusted FCF (\$m)				
	Q1	Q2	Q3	Q4	FY 2021
Liberty Global	(\$301m)	\$149m	\$76m	\$607m	\$1,245m

	FX				
	Q1	Q2	Q3	Q4	FY 2021
EURUSD	1.19	1.18	1.18	1.18	1.19
GBPUSD	1.28	1.24	1.29	1.32	1.28
USDCHF	0.89	0.89	0.89	0.89	0.89

Liberty Global Analyst Estimates Q1 2021
Number of Estimates Received

	Fixed Customer Net Adds ('000's)				
	Q1	Q2	Q3	Q4	FY 2021
UKIE	10	10	10	10	10
Belgium	9	9	9	9	9
Switzerland	10	10	10	10	10
CEE (Poland and Slovakia)	8	8	8	8	8
Liberty Global	8	8	8	8	8
Netherlands JV (local definition incl. SME B2B)	6	6	6	6	6

	YOY Rebased Revenue Growth (%)				
	Q1	Q2	Q3	Q4	FY 2021
UKIE	10	11	9	7	8
Belgium	11	11	11	11	11
Switzerland	10	10	10	10	10
CEE (Poland and Slovakia)	11	11	11	11	11
Liberty Global	10	10	8	8	7
Netherlands JV	6	6	6	6	7

	YOY Rebased Adj. EBITDA Growth (%)				
	Q1	Q2	Q3	Q4	FY 2021
UKIE	11	11	8	9	9
Belgium	11	11	11	11	11
Switzerland	10	10	10	10	10
CEE (Poland and Slovakia)	11	11	11	11	11
Liberty Global	10	10	8	8	7
Netherlands JV	6	6	6	6	7

	P&E Additions (\$m)				
	Q1	Q2	Q3	Q4	FY 2021
UKIE	10	10	9	9	9
Belgium	10	10	10	10	11
Switzerland	10	10	10	10	11
CEE (Poland and Slovakia)	10	10	10	10	11
Central and Corporate	10	10	10	10	11
Liberty Global	10	10	9	9	9
Netherlands JV	7	7	7	7	8

	Adjusted FCF (\$m)				
	Q1	Q2	Q3	Q4	FY 2021
Liberty Global	8	8	8	8	12

	FX				
	Q1	Q2	Q3	Q4	FY 2021
EURUSD	12	12	12	12	11
GBPUSD	12	12	12	12	11
USDCHF	12	12	12	12	11