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# LIBERTY GLOBAL ANALYST ESTIMATES Q2 2021

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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.

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## Liberty Global Analyst Estimates Q2 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
UK	28	17	-	-	45
IE	3	0	(0)	(0)	3
Belgium	(5)	(6)	(6)	(5)	(21)
Switzerland	4	0	0	(0)	6
CEE (Poland and Slovakia)	7	8	8	14	35
Liberty Global	38	21	2	9	71
Netherlands JV (local definition incl. SME B2B)	(20)	(6)	(6)	(4)	(35)

	YOY Rebased Revenue Growth (%)				
	Q1	Q2	Q3	Q4	FY 2021
UK	1.4%	2.7%	-	-	1.8%
IE	(0.2%)	3.5%	1.0%	(0.5%)	0.9%
Belgium	(1.3%)	1.9%	1.2%	0.8%	0.6%
Switzerland	(0.3%)	0.6%	0.3%	0.7%	0.1%
CEE (Poland and Slovakia)	3.2%	2.9%	2.9%	2.0%	2.8%
Liberty Global	0.2%	2.0%	0.7%	0.9%	0.8%
Netherlands JV	1.8%	1.7%	1.6%	1.1%	1.6%

	YOY Rebased Adj. EBITDA Growth (%)				
	Q1	Q2	Q3	Q4	FY 2021
UK	(2.1%)	(1.8%)	-	-	(2.2%)
IE	(1.0%)	0.2%	1.3%	0.2%	0.8%
Belgium	3.2%	0.5%	1.7%	1.3%	1.4%
Switzerland	(7.3%)	(4.3%)	(1.4%)	2.2%	(2.0%)
CEE (Poland and Slovakia)	0.4%	2.7%	2.9%	2.1%	2.3%
Liberty Global	(1.7%)	(1.5%)	1.1%	1.6%	0.0%
Netherlands JV	2.8%	(1.2%)	2.5%	3.5%	2.0%

	P&E Additions (\$m)				
	Q1	Q2	Q3	Q4	FY 2021
UK	\$332m	\$233m	-	-	\$565m
IE	\$19m	\$21m	\$21m	\$24m	\$86m
Belgium	\$153m	\$139m	\$135m	\$149m	\$575m
Switzerland	\$154m	\$152m	\$149m	\$174m	\$627m
CEE (Poland and Slovakia)	\$18m	\$23m	\$26m	\$30m	\$98m
Central and Corporate	\$70m	\$76m	\$74m	\$78m	\$293m
Liberty Global	\$747m	\$666m	\$448m	\$481m	\$2,393m
Netherlands JV	€195m	€200m	€193m	€205m	€792m

	Adjusted FCF (\$m)				
	Q1	Q2	Q3	Q4	FY 2021
Liberty Global	\$93m	\$363m	\$201m	\$670m	\$1,334m

	FX				
	Q1	Q2	Q3	Q4	FY 2021
EURUSD	1.21	1.20	1.19	1.19	1.20
GBPUSD	1.38	1.39	1.39	1.39	1.38
USDCHF	0.90	0.91	0.91	0.91	0.91

## Liberty Global Analyst Estimates Q2 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
UK		30	-	-	58
IE		3	3	3	10
Belgium		(2)	(2)	(1)	(10)
Switzerland		14	11	12	40
CEE (Poland and Slovakia)		20	14	28	59
Liberty Global		42	18	18	116
Netherlands JV (local definition incl. SME B2B)		(1)	0	2	(23)

	YOY Rebased Revenue Growth (%)				
	Q1	Q2	Q3	Q4	FY 2021
UK		4.2%	-	-	2.2%
IE		7.8%	2.6%	2.0%	2.0%
Belgium		3.9%	3.1%	2.7%	2.3%
Switzerland		2.0%	2.3%	5.1%	1.1%
CEE (Poland and Slovakia)		4.0%	4.7%	3.8%	5.0%
Liberty Global		3.8%	1.4%	1.9%	1.2%
Netherlands JV		3.6%	2.4%	2.6%	2.5%

	YOY Rebased Adj. EBITDA Growth (%)				
	Q1	Q2	Q3	Q4	FY 2021
UK		0.5%	-	-	(1.5%)
IE		5.1%	5.2%	1.8%	2.8%
Belgium		2.4%	2.5%	2.7%	2.3%
Switzerland		0.3%	0.9%	6.8%	0.3%
CEE (Poland and Slovakia)		5.0%	9.6%	6.1%	5.3%
Liberty Global		0.5%	2.9%	2.8%	0.7%
Netherlands JV		1.4%	4.0%	5.8%	2.6%

	P&E Additions (\$m)				
	Q1	Q2	Q3	Q4	FY 2021
UK		\$260m	-	-	\$592m
IE		\$25m	\$24m	\$27m	\$95m
Belgium		\$170m	\$161m	\$187m	\$662m
Switzerland		\$175m	\$165m	\$257m	\$689m
CEE (Poland and Slovakia)		\$28m	\$31m	\$37m	\$113m
Central and Corporate		\$90m	\$90m	\$100m	\$340m
Liberty Global		\$791m	\$791m	\$791m	\$3,252m
Netherlands JV		€213m	€210m	€224m	€826m

	Adjusted FCF (\$m)				
	Q1	Q2	Q3	Q4	FY 2021
Liberty Global		\$744m	\$299m	\$837m	\$1,423m

	FX				
	Q1	Q2	Q3	Q4	FY 2021
EURUSD		1.22	1.22	1.22	1.21
GBPUSD		1.42	1.42	1.42	1.41
USDCHF		0.92	0.92	0.92	0.92

## Liberty Global Analyst Estimates Q2 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
UK		(5)	-	-	23
IE		(3)	(10)	(3)	(6)
Belgium		(16)	(16)	(16)	(52)
Switzerland		(11)	(11)	(11)	(29)
CEE (Poland and Slovakia)		3	3	1	17
Liberty Global		(10)	(20)	(9)	32

Netherlands JV (local definition incl. SME B2B)		(15)	(15)	(10)	(60)
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	YOY Rebased Revenue Growth (%)				
	Q1	Q2	Q3	Q4	FY 2021
UK		1.4%	-	-	1.4%
IE		0.5%	0.0%	(5.7%)	0.0%
Belgium		0.1%	(0.2%)	(1.0%)	(1.3%)
Switzerland		(0.8%)	(3.9%)	(2.0%)	(1.9%)
CEE (Poland and Slovakia)		(0.2%)	(1.4%)	(7.0%)	1.0%
Liberty Global		1.3%	(1.5%)	0.1%	0.0%

Netherlands JV		(0.6%)	(0.5%)	(0.2%)	0.0%
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	YOY Rebased Adj. EBITDA Growth (%)				
	Q1	Q2	Q3	Q4	FY 2021
UK		(4.0%)	-	-	(3.0%)
IE		(3.6%)	(1.0%)	(4.9%)	(1.0%)
Belgium		(2.4%)	0.8%	(0.9%)	0.1%
Switzerland		(7.4%)	(3.1%)	0.2%	(3.2%)
CEE (Poland and Slovakia)		(0.7%)	(1.8%)	(3.9%)	(1.2%)
Liberty Global		(3.5%)	(0.0%)	0.5%	(0.9%)

Netherlands JV		(3.0%)	1.2%	0.1%	1.3%
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	P&E Additions (\$m)				
	Q1	Q2	Q3	Q4	FY 2021
UK		\$205m	-	-	\$537m
IE		\$18m	\$18m	\$21m	\$75m
Belgium		\$101m	\$106m	\$114m	\$522m
Switzerland		\$118m	\$126m	\$147m	\$586m
CEE (Poland and Slovakia)		\$15m	\$23m	\$21m	\$73m
Central and Corporate		\$64m	\$43m	\$45m	\$220m
Liberty Global		\$604m	\$362m	\$398m	\$2,121m

Netherlands JV		€178m	€174m	€174m	€725m
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	Adjusted FCF (\$m)				
	Q1	Q2	Q3	Q4	FY 2021
Liberty Global		\$120m	\$70m	\$423m	\$1,072m

	FX				
	Q1	Q2	Q3	Q4	FY 2021
EURUSD		1.20	1.18	1.18	1.17
GBPUSD		1.36	1.36	1.36	1.30
USDCHF		0.83	0.83	0.83	0.83

Liberty Global Analyst Estimates Q2 2021  
Number of Estimates Received

	Fixed Customer Net Adds (000's)				
	Q1	Q2	Q3	Q4	FY 2021
UK		10	-	-	10
IE		11	10	10	11
Belgium		12	11	11	12
Switzerland		12	10	10	10
CEE (Poland and Slovakia)		10	9	9	10
Liberty Global		9	7	7	7
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Netherlands JV (local definition incl. SME B2B)		10	9	9	10

	YOY Rebased Revenue Growth (%)				
	Q1	Q2	Q3	Q4	FY 2021
UK		10	-	-	4
IE		8	8	8	8
Belgium		14	12	12	14
Switzerland		12	10	10	12
CEE (Poland and Slovakia)		13	11	11	12
Liberty Global		12	9	9	11
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Netherlands JV		12	10	10	12

	YOY Rebased Adj. EBITDA Growth (%)				
	Q1	Q2	Q3	Q4	FY 2021
UK		10	-	-	5
IE		7	7	7	7
Belgium		13	11	11	13
Switzerland		13	11	11	13
CEE (Poland and Slovakia)		13	11	11	13
Liberty Global		11	8	8	10
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Netherlands JV		11	9	9	11

	P&E Additions (\$m)				
	Q1	Q2	Q3	Q4	FY 2021
UK		9	-	-	9
IE		9	8	8	9
Belgium		13	11	11	13
Switzerland		13	11	11	13
CEE (Poland and Slovakia)		13	11	11	13
Central and Corporate		13	11	11	13
Liberty Global		13	10	10	12
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Netherlands JV		12	10	10	13

	Adjusted FCF (\$m)				
	Q1	Q2	Q3	Q4	FY 2021
Liberty Global		12	10	10	13

	FX				
	Q1	Q2	Q3	Q4	FY 2021
EURUSD		14	12	12	14
GBPUSD		14	12	12	14
USDCHF		14	12	12	14