

## 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:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
	in millions			
<b>Adjusted EBITDA:</b>				
Net earnings (loss)	\$ 11,174.5	\$ (503.8)	\$ 12,614.8	\$ 513.9
Income tax expense (benefit)	282.8	(158.0)	453.3	(77.9)
Other income, net	(7.2)	(9.5)	(17.3)	(61.9)
Gain on VMED O2 Transaction	(11,138.0)	—	(11,138.0)	—
Share of results of affiliates, net	8.1	105.4	6.4	72.0
Losses on debt extinguishment, net	90.6	165.6	90.6	220.1
Realized and unrealized losses (gains) due to changes in fair values of certain investments and debt, net	(288.1)	(152.3)	(482.7)	377.5
Foreign currency transaction losses (gains), net	(133.3)	478.0	(436.4)	86.3
Realized and unrealized losses (gains) on derivative instruments, net	303.1	319.7	(508.0)	(917.6)
Interest expense	273.0	281.7	608.1	595.0
Operating income	565.5	526.8	1,190.8	807.4
Impairment, restructuring and other operating items, net	6.9	32.2	51.3	63.2
Depreciation and amortization	580.5	545.7	1,214.7	1,329.2
Share-based compensation expense	99.8	83.8	163.2	139.0
Adjusted EBITDA (a)	1,252.7	1,188.5	2,620.0	2,338.8
Property and equipment additions	(607.1)	(588.0)	(1,353.7)	(1,242.4)
Total OFCF (b)	\$ 645.6	\$ 600.5	\$ 1,266.3	\$ 1,096.4
<b>Adjusted FCF:</b>				
Net cash provided by operating activities	\$ 1,123.9	\$ 1,142.1	\$ 1,945.1	\$ 1,591.9
Cash payments for direct acquisition and disposition costs	33.3	9.9	46.5	10.4
Expenses financed by an intermediary <sup>(i)</sup>	631.1	551.7	1,483.4	1,274.5
Capital expenditures, net	(393.1)	(301.8)	(868.9)	(649.6)
Principal payments on amounts financed by vendors and intermediaries	(754.9)	(933.0)	(1,856.8)	(2,054.0)
Principal payments on certain finance leases	(16.1)	(13.2)	(32.0)	(34.5)
Adjusted FCF (c)	\$ 624.2	\$ 455.7	\$ 717.3	\$ 138.7

(i) For purposes of our condensed consolidated statements of cash flows, expenses financed by an intermediary are treated as hypothetical operating cash outflows and hypothetical financing cash inflows when the expenses are incurred. When we pay the financing intermediary, we record financing cash outflows in our condensed consolidated statements of cash flows. For purposes of our Adjusted Free Cash Flow definition, we add back the hypothetical operating cash outflow when these financed expenses are incurred and deduct the financing cash outflows when we pay the financing intermediary.

(a) Liberty Global defines Adjusted EBITDA as net earnings (loss) 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 values of certain investments and debt, net foreign currency transaction gains (losses), net gains (losses) on derivative instruments, net interest expense, depreciation and amortization, share-based compensation expense, 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 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 leases in Belgium that we assumed in connection with certain acquisitions).