



LIBERTY GLOBAL ANALYST ESTIMATES Q3 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.

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Liberty Global Analyst Estimates Q3 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	13	-	-	41
IE	3	(3)	0	0	(0)
Belgium	(5)	(6)	(4)	(3)	(18)
Switzerland	4	(4)	(1)	(1)	(1)
CEE (Slovakia)	2	(2)	3	3	6
Liberty Global	33	(2)	(2)	0	29
UK JV			27	28	92
Netherlands JV (local definition incl. SME B2B)	(20)	(21)	(12)	(10)	(61)

	Revenue				
	Q1	Q2	Q3	Q4	FY 2021
UK	\$1,635m	\$1,101m			
IE	\$136m	\$134m	\$132m	\$144m	\$546m
Belgium	\$773m	\$775m	\$762m	\$781m	\$3,090m
Switzerland	\$842m	\$825m	\$834m	\$858m	\$3,359m
CEE (Poland and Slovakia)	\$129m	\$130m	\$13m	\$13m	\$285m
Central (including TSA revenue)	\$103m	\$144m	\$139m	\$138m	\$523m
Liberty Global	\$3,617m	\$3,110m	\$1,879m	\$1,934m	\$7,803m
UK JV	£2,510m	£2,549m	£2,613m	£2,757m	£10,405m
Netherlands JV	€1,010m	€1,008m	€1,018m	€1,036m	€4,071m

Belgium Rebased Growth (%)	(1.3%)	3.7%	1.2%	0.6%	1.0%
Switzerland Rebased Growth (%)	(0.3%)	1.3%	0.6%	0.0%	0.5%

	Adjusted EBITDA				
	Q1	Q2	Q3	Q4	FY 2021
UK	\$645m	\$445m			
IE	\$48m	\$54m	\$52m	\$55m	\$209m
Belgium	\$372m	\$390m	\$375m	\$359m	\$1,495m
Switzerland	\$282m	\$299m	\$316m	\$307m	\$1,203m
CEE (Poland and Slovakia)	\$57m	\$60m	\$6m	\$6m	\$128m
Central (including TSA revenue)	(\$36m)	\$6m	(\$7m)	(\$3m)	(\$39m)
Liberty Global	\$1,368m	\$1,253m	\$741m	\$723m	\$2,995m
UK JV (excl. CTC)	£999m	£935m	£935m	£949m	£3,702m
UK JV (incl. CTC)	£902m	£923m	£887m	£898m	£3,614m
Netherlands JV	€5m	€473m	€487m	€483m	€1,912m

Belgium Rebased Growth (%)	3.2%	0.6%	1.4%	0.8%	1.4%
Switzerland Rebased Growth (%)	(7.3%)	(3.1%)	(1.0%)	1.9%	(1.6%)

	P&E Additions (\$m)				
	Q1	Q2	Q3	Q4	FY 2021
UK	\$332m	\$225m			
IE	\$19m	\$24m	\$24m	\$27m	\$94m
Belgium	\$153m	\$138m	\$141m	\$153m	\$586m
Switzerland	\$154m	\$124m	\$150m	\$170m	\$598m
CEE (Poland and Slovakia)	\$18m	\$21m	\$8m	\$11m	\$58m
Central and Corporate	\$70m	\$75m	\$76m	\$75m	\$296m
Liberty Global	\$747m	\$607m	\$399m	\$436m	\$1,631m
UK JV (£ IFRS) - P&E Additions	£464m	£463m	£485m	£503m	£1,914m
UK JV (£ IFRS) - ROU Additions	£39m	£302m	£38m	£38m	£416m
UK JV (£ IFRS) - Opex & Capex CTC	£8m	£23m	£39m	£52m	£122m
Netherlands JV	€195m	€229m	€191m	€199m	€813m

	Adjusted FCF (\$m)				
	Q1	Q2	Q3	Q4	FY 2021
Liberty Global	\$93m	\$624m	\$161m	\$521m	\$1,394m

	FX				
	Q1	Q2	Q3	Q4	FY 2021
EURUSD	1.21	1.21	1.18	1.17	1.19
GBPUSD	1.38	1.40	1.38	1.37	1.38
USDCHF	0.90	0.91	0.92	0.92	0.91

Liberty Global Analyst Estimates Q3 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					
IE			2	2	3
Belgium			-	3	-
Switzerland			10	10	21
CEE (Poland and Slovakia)			7	11	28
Liberty Global			2	11	52
UK JV			40	43	133
Netherlands JV (local definition incl. SME B2B)			0	2	-

	Revenue				
	Q1	Q2	Q3	Q4	FY 2021
UK					
IE			\$140m	\$148m	\$555m
Belgium			\$776m	\$796m	\$3,125m
Switzerland			\$846m	\$880m	\$3,390m
CEE (Poland and Slovakia)			\$14m	\$14m	\$287m
Liberty Global			\$2,030m	\$2,060m	\$10,796m
UK JV			£2,717m	£2,880m	£10,658m
Netherlands JV			€1,025m	€1,052m	€4,095m

Belgium Rebased Growth (%)			3.0%	2.4%	1.6%
Switzerland Rebased Growth (%)			1.3%	1.3%	0.9%

	Adjusted EBITDA				
	Q1	Q2	Q3	Q4	FY 2021
UK					
IE			\$59m	\$61m	\$222m
Belgium			\$386m	\$370m	\$1,507m
Switzerland			\$328m	\$335m	\$1,243m
CEE (Poland and Slovakia)			\$6m	\$6m	\$129m
Liberty Global			\$815m	\$770m	\$4,194m
UK JV (excl. CTC)			£935m	£949m	£3,752m
UK JV (incl. CTC)			£939m	£956m	£3,720m
Netherlands JV			€496m	€497m	€1,927m

Belgium Rebased Growth (%)			3.7%	2.3%	1.9%
Switzerland Rebased Growth (%)			1.0%	10.1%	7.6%

	P&E Additions (\$m)				
	Q1	Q2	Q3	Q4	FY 2021
UK					
IE			\$28m	\$35m	\$106m
Belgium			\$159m	\$220m	\$650m
Switzerland			\$180m	\$263m	\$684m
CEE (Poland and Slovakia)			\$30m	\$41m	\$107m
Central and Corporate			\$105m	\$138m	\$378m
Liberty Global			\$454m	\$597m	\$2,391m
UK JV (£ IFRS) - P&E Additions			£511m	£555m	£1,985m
UK JV (£ IFRS) - ROU Additions			£45m	£45m	£430m
UK JV (£ IFRS) - Opex & Capex CTC			£75m	£110m	£190m
Netherlands JV			€205m	€210m	€839m

	Adjusted FCF (\$m)				
	Q1	Q2	Q3	Q4	FY 2021
Liberty Global			\$313m	\$636m	\$1,503m

	FX				
	Q1	Q2	Q3	Q4	FY 2021
EURUSD			1.20	1.19	1.20
GBPUSD			1.39	1.40	1.39
USDCHF			0.93	0.93	0.92

Liberty Global Analyst Estimates Q3 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					
IE			(2)	(2)	(4)
Belgium			(8)	(8)	(27)
Switzerland			(5)	(7)	(10)
CEE (Poland and Slovakia)			(2)	(2)	5
Liberty Global			(11)	(8)	(15)

UK JV			14	14	50
Netherlands JV (local definition incl. SME B2B)			(21)	(20)	(81)

	Revenue				
	Q1	Q2	Q3	Q4	FY 2021
UK					
IE			\$128m	\$127m	\$527m
Belgium			\$749m	\$763m	\$3,066m
Switzerland			\$812m	\$811m	\$3,297m
CEE (Poland and Slovakia)			\$12m	\$12m	\$259m
Liberty Global			\$1,858m	\$1,893m	\$8,053m

UK JV			£2,551m	£2,652m	£10,063m
Netherlands JV			€997m	€1,019m	€4,033m

Belgium Rebased Growth (%)			0.0%	(1.0%)	-
Switzerland Rebased Growth (%)			(0.3%)	(1.9%)	(0.1%)

	Adjusted EBITDA				
	Q1	Q2	Q3	Q4	FY 2021
UK					
IE			\$47m	\$48m	\$198m
Belgium			\$365m	\$341m	\$1,484m
Switzerland			\$303m	\$281m	\$1,172m
CEE (Poland and Slovakia)			\$5m	\$5m	\$127m
Liberty Global			\$727m	\$700m	\$4,050m

UK JV (excl. CTC)			£892m	£883m	£3,622m
UK JV (incl. CTC)			£796m	£798m	£3,427m
Netherlands JV			€473m	€463m	€1,887m

Belgium Rebased Growth (%)			0.0%	(2.4%)	-
Switzerland Rebased Growth (%)			(4.2%)	(3.9%)	(4.6%)

	P&E Additions (\$m)				
	Q1	Q2	Q3	Q4	FY 2021
UK					
IE			\$19m	\$19m	\$82m
Belgium			\$116m	\$121m	\$528m
Switzerland			\$113m	\$111m	\$502m
CEE (Poland and Slovakia)			\$2m	\$2m	\$42m
Central and Corporate			\$40m	-	\$160m
Liberty Global			\$346m	\$338m	\$2,044m

UK JV (£ IFRS) - P&E Additions			£467m	£378m	£1,771m
UK JV (£ IFRS) - ROU Additions			£30m	£30m	£400m
UK JV (£ IFRS) - Opex & Capex CTC			£20m	£20m	£71m
Netherlands JV			€175m	€186m	€792m

	Adjusted FCF (\$m)				
	Q1	Q2	Q3	Q4	FY 2021
Liberty Global			\$49m	\$355m	\$1,334m

	FX				
	Q1	Q2	Q3	Q4	FY 2021
EURUSD			1.17	1.16	1.19
GBPUSD			1.35	1.35	1.37
USDCHF			0.91	0.91	0.91

Liberty Global Analyst Estimates Q3 2021
Number of Estimates Received

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

	Revenue				
	Q1	Q2	Q3	Q4	FY 2021
UK					
IE			11	11	12
Belgium			12	12	13
Switzerland			12	12	13
CEE (Poland and Slovakia)			7	7	13
Liberty Global			12	12	13
UK JV			11	11	10
Netherlands JV			12	12	13

	Adjusted EBITDA				
	Q1	Q2	Q3	Q4	FY 2021
UK					
IE			12	12	12
Belgium			12	12	12
Switzerland			12	12	12
CEE (Poland and Slovakia)			7	7	6
Liberty Global			12	12	12
UK JV			9	9	9
Netherlands JV			11	11	11

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

	Adjusted FCF (\$m)				
	Q1	Q2	Q3	Q4	FY 2021
Liberty Global			10	10	11

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