

Information related to Regulation G

Liberty Global plc (Liberty Global):

Adjusted EBITDA, Adjusted EBITDA less P&E Additions (previously referred to as Operating Free Cash Flow or "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, Adjusted EBITDA less P&E Additions and Adjusted FCF to the most directly comparable GAAP financial measures are presented below:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2021	2020	2021	2020
	in millions			
Adjusted EBITDA:				
Earnings (loss) from continuing operations	\$ 315.6	\$ (985.6)	\$ 12,889.2	\$ (502.2)
Income tax expense (benefit)	2.2	(165.5)	444.2	(252.2)
Other income, net	(8.2)	(5.4)	(25.6)	(67.4)
Gain on Atlas Edge JV Transactions	(213.7)	—	(213.7)	—
(Gain) adjustment to gain on UK JV Transaction	347.3	—	(10,790.7)	—
Share of results of affiliates, net	29.2	27.1	35.6	99.1
Losses on debt extinguishment, net	—	0.3	90.6	220.4
Realized and unrealized losses (gains) due to changes in fair values of certain investments and debt, net	109.4	21.5	(373.3)	399.0
Foreign currency transaction losses (gains), net	(422.4)	754.6	(857.6)	836.3
Realized and unrealized losses (gains) on derivative instruments, net	(199.3)	717.5	(707.4)	(200.4)
Interest expense	140.9	279.3	748.1	873.5
Operating income	101.0	643.8	1,239.4	1,406.1
Impairment, restructuring and other operating items, net	17.2	(16.7)	68.4	46.5
Depreciation and amortization	582.3	432.0	1,744.8	1,710.1
Share-based compensation expense	58.0	104.4	220.6	243.4
Adjusted EBITDA (a)	758.5	1,163.5	3,273.2	3,406.1
Property and equipment additions	(362.6)	(629.9)	(1,683.8)	(1,839.8)
Adjusted EBITDA less P&E Additions (b)	<u>\$ 395.9</u>	<u>\$ 533.6</u>	<u>\$ 1,589.4</u>	<u>\$ 1,566.3</u>
Adjusted FCF:				
Net cash provided by operating activities	\$ 612.6	\$ 1,100.4	\$ 2,557.7	\$ 2,692.3
Cash payments for direct acquisition and disposition costs	8.1	5.5	54.6	15.9
Expenses financed by an intermediary ⁽ⁱ⁾	187.2	731.1	1,670.6	2,005.6
Capital expenditures, net	(284.1)	(310.9)	(1,153.0)	(960.5)
Principal payments on amounts financed by vendors and intermediaries	(203.5)	(1,108.7)	(2,060.3)	(3,162.7)
Principal payments on certain finance leases	(16.0)	(14.4)	(48.0)	(48.9)
Adjusted FCF (c)	<u>\$ 304.3</u>	<u>\$ 403.0</u>	<u>\$ 1,021.6</u>	<u>\$ 541.7</u>

⁽ⁱ⁾ For purposes of our condensed consolidated statements of cash flows, operating 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 as our actual net cash available at the time is not affected and subsequently deduct from our Adjusted Free Cash Flow metric the related financing cash outflows when we actually pay the financing intermediary, reflecting the actual reduction to our cash available to service debt or fund new investments.

(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 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 Adjusted EBITDA less P&E Additions as Adjusted EBITDA less property and equipment additions. Adjusted EBITDA less P&E Additions 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.
- (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).