

# Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

## Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
LIBERTY GLOBAL LTD.		98-1750381	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
INVESTOR RELATIONS	303-220-6600	ir@libertyglobal.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
CLARENDON HOUSE, 2CHURCH STREET		HAMILTON, HM11, BERMUDA	
8 Date of action		9 Classification and description	
NOVEMBER 8, 2024		COMMON SHARES	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
G61 188 119		LBTYB	

## Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► SEE STATEMENT

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► SEE STATEMENT

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► SEE STATEMENT

**Part II**   **Organizational Action** *(continued)*

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► **SEE STATEMENT**

**18** Can any resulting loss be recognized? ► **SEE STATEMENT**

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► **SEE STATEMENT**

**Sign  
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ►

Date ►

Print your name ► **SHAWN PENNE**

Title ► **VICE PRESIDENT**

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date
------

Check <input type="checkbox"/> if self-employed	PTIN
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Firm's name ▶

Firm's EIN ►

Firm's address ►

Phone no.

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

**LIBERTY GLOBAL LTD.**

**EIN: 98-1750381**

**Attachment to Form 8937  
Report of Organizational Actions Affecting Basis of Securities**

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The information contained herein is being provided pursuant to the requirements of Section 6045B of the Internal Revenue Code of 1986, as amended. The information in this document does not constitute tax advice and should not be construed to take into account any shareholder's specific circumstances.

Holders and nominees should consult their own tax advisors regarding the particular tax consequences of the organizational action (as described in this document) to them, including the applicability and effect of all U.S. federal, state, and local and foreign tax laws.

**Part II**

**Line 14 - Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action.**

On November 8, 2024 (the "**Distribution Date**"), Liberty Global Ltd. ("**Liberty Global**") completed a series of transactions, including certain internal reorganization transactions and reduction in its share premium, that resulted in a transfer of 100% of the outstanding shares of Sunrise Communications AG ("**Sunrise**") pro rata to Liberty Global shareholders of record as of the close of business on November 4, 2024 (the "**Record Date**," and such distribution, the "**External Spin**"). For Liberty Global Class A Common Shares and Liberty Global Class C Common Shares, each shareholder who held either of these shares on the Record Date and did not sell them before the close of business on the Distribution Date received one Sunrise Class A Common Share, in the form of one Sunrise Class A American Depositary Shares ("**Sunrise Class A ADS**"), for every five Liberty Global Class A Common Shares or Liberty Global Class C Common Shares owned on the Record Date. For Liberty Global Class B Common Shares, each shareholder who held shares on the Record Date and did not sell them before the close of business on the Distribution Date received two Sunrise Class B Common Share, in the form of two Sunrise Class B American Depositary Shares ("**Sunrise Class B ADS**").

**Line 15 - Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis.**

As a result of the External Spin, each Liberty Global Class B shareholder will be required to allocate their aggregate tax basis in their Liberty Global Class B Common Shares held immediately prior to the External Spin among (i) the Sunrise Class B ADS received in the External Spin and (ii) the Liberty Global Class B Common Shares in respect of which such Sunrise Class B ADS were received, in proportion to their relative fair market values immediately after the External Spin. Accordingly, the aggregate basis of the Liberty Global Class B Common Share and the Sunrise Class B ADS in the hands of Liberty Global Class B shareholders immediately after the External Spin is expected to be the same as the Liberty Global Class B shareholders' basis in their Liberty Global Class B Common Shares immediately before the External Spin.

**Line 16 - Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates.**

U.S. federal income tax laws provide that the allocation of the aggregate tax basis discussed under Line 15 above be based on the respective fair market values of the resulting Liberty Global Class B Common Share and Sunrise Class B ADS held following the External Spin. The U.S. federal income tax laws do not, however, provide further guidance on the determination of fair market value. Liberty Global shareholders should consult their own tax advisors to determine the appropriate fair market values.

One method to determine fair market value is to use the NASDAQ closing prices of a Liberty Global Class B Common Share and the NASDAQ closing prices of a Sunrise Class A ADS, as a proxy for the unlisted Sunrise Class B ADS as provided in their exchange rights, on November 13, 2024, the first trading day after the Distribution Date. For example, the allocation of tax basis between Liberty Global Class B Common Share and a Sunrise Class B ADS can be achieved by:

	Date	NASDAQ Closing Price	Shares	Total Value	Percentage Allocation
LBTYB	Nov. 13, 2024	\$ 11.96	1	\$ 11.96	56.952%
SNRE	Nov. 13, 2024	\$ 45.20	0.2*	\$ 9.04	43.048%

Liberty Global Class B shareholders who acquired blocks of Liberty Class B Common Shares at different times or at different prices should consider performing the foregoing allocation separately with respect to each block of Liberty Class B Common Shares in consultation with their own tax advisors. Other valuation methodologies may exist, and shareholders are urged to consult their tax advisors regarding these tax basis allocation calculations. Liberty Global Class B shareholders are not bound by the approach illustrated above and may, in consultation with their own tax advisors, use another approach in determining fair market values for Liberty Global Class B Common Shares and Sunrise Class B ADS.

\* Based on 5 Liberty Global Class B Common Shares resulting in issuance of 10 Sunrise Class B ADS which would be equivalent to 1 Sunrise Class A ADS resulting in a ratio of 0.2 for each individual Liberty Global Class B Common Share for each Sunrise Class A ADS as a proxy (which would be further split between each Sunrise B share received)

**Line 17 - List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based.**

The applicable sections of the Internal Revenue Code of 1986, as amended upon which the tax treatment is based are sections 355, 358, 368, 1001, and 1223.

**Line 18 - Can any resulting loss be recognized?**

Generally, no gain or loss should be recognized for U.S. federal income tax purposes as the result of the External Spin.

**Line 19 - Provide any other information necessary to implement the adjustment, such as the reportable tax year.**

The External Spin occurred on the Distribution Date. As a result, the basis adjustment in the Liberty Global Class B Common Shares and Sunrise Class B ADS should be reported in the taxable year that includes this date. In the case of shareholders who are calendar year taxpayers, the External Spin is reportable in the tax year ending December 31, 2024.