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LIBERTY GLOBAL ANALYST ESTIMATES Q1 2026

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Liberty Global Analyst Estimates Q1 2026
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.

KPIs		Q1	Q2	Q3	Q4	FY 2026
Fixed Customer Net Adds	<i>(000's)</i>					
	Telenet	(8)	(8)	(8)	(8)	(31)
	VM Ireland	(2)	(6)	(8)	(16)	(32)
	VMO2 JV	(17)	(17)	(16)	(15)	(65)
	VZ JV	(21)	(19)	(16)	(13)	(70)
	Liberty Global Aggregate Total	(50)	(54)	(51)	(56)	(210)
Broadband Customer Net Adds	<i>(000's)</i>					
	Telenet	5	4	4	4	17
	VM Ireland	(5)	(9)	(14)	(28)	(55)
	VMO2 JV	(18)	(18)	(16)	(15)	(67)
	VZ JV	(13)	(11)	(8)	(7)	(38)
	Liberty Global Aggregate Total	(22)	(26)	(26)	(36)	(147)
Postpaid Customer Net Adds	<i>(000's)</i>					
	Telenet	(1)	(1)	(1)	(1)	(5)
	VM Ireland	2	2	3	3	10
	VMO2 JV	(31)	(25)	(18)	(12)	(86)
	VZ JV	19	4	13	7	42
	Liberty Global Aggregate Total	(26)	(30)	(14)	(11)	(81)
Financials		Q1	Q2	Q3	Q4	FY 2026
Revenue (m)	<i>In \$ unless indicated otherwise</i>					
	Telenet (reported basis, including Wyre)	\$ 827	\$ 817	\$ 802	\$ 841	\$ 3,287
	VM Ireland	\$ 124	\$ 124	\$ 123	\$ 134	\$ 504
	Liberty Growth ¹	\$ 103	\$ 144	\$ 75	\$ 60	\$ 364
	Liberty Services & Corporate	\$ 252	\$ 260	\$ 252	\$ 253	\$ 1,030
	Intersegment Eliminations	\$ (43)	\$ (42)	\$ (43)	\$ (46)	\$ (175)
	Total Consolidated	\$ 1,250	\$ 1,279	\$ 1,196	\$ 1,233	\$ 4,959
	VMO2 JV (€ IFRS, Reported)	£ 2,406	£ 2,462	£ 2,479	£ 2,495	£ 9,841
	VZ JV (€)	€ 984	€ 976	€ 978	€ 1,011	€ 3,951
	100% consolidated + 50% VMO2 & VZ	\$ 3,432	\$ 3,469	\$ 3,393	\$ 3,442	\$ 13,753
	VMO2 JV (€ IFRS, guidance basis, total service revenue)	£ 1,995	£ 2,059	£ 2,050	£ 2,051	£ 8,155
YoY Rebased Revenue Growth						
	Telenet (reported basis, including Wyre)	(0.1%)	(0.2%)	0.3%	0.4%	(0.2%)
	VM Ireland	(1.4%)	(1.1%)	(0.1%)	(0.6%)	(1.3%)
	Liberty Growth ¹					19.7%
	Liberty Services & Corporate					(6.6%)
	Intersegment Eliminations					
	Total Consolidated	(0.2%)	(0.1%)	0.4%	0.4%	(0.1%)
	VMO2 JV (€ IFRS, Reported)	(6.0%)	(5.9%)	(4.9%)	(5.5%)	(5.3%)
	VZ JV (€)	(1.5%)	(1.4%)	(1.2%)	(0.9%)	(1.2%)
	100% consolidated + 50% VMO2 & VZ	-	-	-	-	-
	VMO2 JV (€ IFRS, guidance basis, total service revenue)	(3.6%)	(3.2%)	(2.9%)	(3.2%)	(3.2%)
Adj. EBITDA (m)	<i>In \$ unless indicated otherwise</i>					
	Telenet (reported basis, including Wyre)	\$ 332	\$ 351	\$ 365	\$ 323	\$ 1,366
	VM Ireland	\$ 40	\$ 42	\$ 42	\$ 57	\$ 181
	Liberty Growth	\$ (6)	\$ (14)	\$ (27)	\$ (22)	\$ (61)
	Liberty Services & Corporate	\$ (11)	\$ (14)	\$ (18)	\$ (25)	\$ (70)
	Intersegment Eliminations	\$ (9)	\$ (9)	\$ (9)	\$ (10)	\$ (37)
	Total Consolidated	\$ 348	\$ 358	\$ 356	\$ 326	\$ 1,383
	VMO2 JV (€ IFRS, Reported)	£ 891	£ 961	£ 976	£ 924	£ 3,755
	VZ JV (€)	€ 408	€ 409	€ 417	€ 400	€ 1,638
	100% consolidated + 50% VMO2 & VZ	\$ 1,177	\$ 1,231	\$ 1,238	\$ 1,163	\$ 4,793
YoY Rebased Adj. EBITDA Growth						
	Telenet (reported basis, including Wyre)	1.1%	1.1%	2.0%	3.0%	1.0%
	VM Ireland	(2.2%)	(1.2%)	(0.2%)	(1.8%)	(2.2%)
	Liberty Growth					-
	Liberty Services & Corporate					(30.8%)
	Intersegment Eliminations					
	Total Consolidated	0.3%	0.2%	2.2%	3.3%	1.2%
	VMO2 JV (€ IFRS, Reported)	(4.0%)	(4.0%)	(4.3%)	(4.3%)	(4.1%)
	VZ JV (€)	(6.7%)	(6.6%)	(6.7%)	(5.9%)	(6.5%)
	100% consolidated + 50% VMO2 & VZ	-	-	-	-	-
P&E additions (m)	<i>In \$ unless indicated otherwise</i>					
	Telenet (reported basis, including Wyre)	\$ 255	\$ 247	\$ 239	\$ 299	\$ 1,022
	VM Ireland	\$ 44	\$ 43	\$ 39	\$ 39	\$ 161
	Liberty Growth	\$ 8	\$ 8	\$ 8	\$ 8	\$ 30
	Liberty Services & Corporate	\$ 4	\$ 4	\$ 4	\$ 5	\$ 16
	Intersegment Eliminations	\$ (8)	\$ (8)	\$ (8)	\$ (8)	\$ (36)
	Total Consolidated	\$ 292	\$ 293	\$ 284	\$ 348	\$ 1,196
	VMO2 JV (€ IFRS)	£ 520	£ 547	£ 542	£ 544	£ 2,145
	VZ JV (€)	€ 225	€ 228	€ 230	€ 261	€ 953
	100% consolidated + 50% VMO2 & VZ	\$ 768	\$ 785	\$ 775	\$ 858	\$ 3,182
P&E additions as % Revenue						
	Telenet (reported basis, including Wyre)	30.4%	30.2%	30.0%	35.7%	31.1%
	VM Ireland	35.3%	34.5%	31.8%	29.3%	31.9%
	Liberty Growth					8.9%
	Liberty Services & Corporate					1.6%
	Intersegment Eliminations					
	Total Consolidated	23.2%	23.0%	23.9%	28.4%	24.1%
	VMO2 JV (€ IFRS)	21.6%	22.1%	21.9%	21.9%	21.8%
	VZ JV (€)	22.9%	23.4%	23.5%	25.8%	24.1%
	100% consolidated + 50% VMO2 & VZ	22.1%	22.5%	23.0%	24.7%	23.0%
FCF (\$m)						
	Telenet (reported basis, including Wyre)					\$ (14)
	VM Ireland					\$ (25)
	Liberty Growth					\$ (107)
	Liberty Services & Corporate					\$ (50)
	VMO2 JV Distributions to LG					\$ 131
	VZ JV Distributions to LG					\$ 0
	Liberty Global					\$ (13)
JV FCF - 100%						
	VMO2 JV (€)					£ 196
	VZ JV (€)					€ 93
Net Debt (m)	<i>In \$ unless indicated otherwise</i>					
	Total Consolidated					\$ 6,259
	VMO2 JV (€ IFRS)					£ 21,448
	VZ JV (€)					€ 10,329
	100% consolidated + 50% VMO2 & VZ					\$ 26,554
Share Count (m)						
	Liberty Global					340
FX						
	EURUSD	1.16	1.16	1.16	1.16	1.16
	GBPUSD	1.35	1.34	1.34	1.34	1.34

1. Blume is consolidated into Liberty Growth from Q1 2026

Liberty Global Analyst Estimates Q1 2026
Median 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.

KPIs		Q1	Q2	Q3	Q4	FY 2026	
Fixed Customer Net Adds	(000's)						
	Telenet	(8)	(7)	(7)	(7)	(29)	
	VM Ireland	(2)	(5)	(2)	(4)	(12)	
	VMO2 JV	(15)	(15)	(15)	(15)	(60)	
	VZ JV	(25)	(25)	(25)	(20)	(90)	
	Liberty Global Aggregate Total	(52)	(55)	(59)	(64)	(238)	
Broadband Customer Net Adds	(000's)						
	Telenet	5	3	3	3	13	
	VM Ireland	(2)	(4)	(2)	(3)	(8)	
	VMO2 JV	(15)	(16)	(14)	(14)	(58)	
	VZ JV	(13)	(10)	-8	-5	(36)	
	Liberty Global Aggregate Total	(23)	(31)	(28)	(29)	(168)	
Postpaid Customer Net Adds	(000's)						
	Telenet	(1)	(1)	(1)	(1)	(3)	
	VM Ireland	2	2	3	3	10	
	VMO2 JV	(9)	(9)	(9)	(9)	(38)	
	VZ JV	15	10	10	10	40	
	Liberty Global Aggregate Total	8	(25)	3	(13)	(26)	
Financials		Q1	Q2	Q3	Q4	FY 2026	
Revenue (m)	<i>In \$ unless indicated otherwise</i>						
	Telenet (reported basis, including Wyre)	\$ 836	\$ 823	\$ 805	\$ 838	\$ 3,291	
	VM Ireland	\$ 126	\$ 124	\$ 123	\$ 134	\$ 502	
	Liberty Growth ¹	\$ 100	\$ 143	\$ 71	\$ 58	\$ 347	
	Liberty Services & Corporate	\$ 240	\$ 240	\$ 242	\$ 243	\$ 961	
	Intersegment Eliminations	\$ (42)	\$ (41)	\$ (42)	\$ (44)	\$ (167)	
	Total Consolidated	\$ 1,255	\$ 1,282	\$ 1,206	\$ 1,228	\$ 4,972	
	VMO2 JV (£ IFRS, Reported)	£ 2,391	£ 2,462	£ 2,471	£ 2,481	£ 9,819	
	VZ JV (€)	€ 986	€ 976	€ 979	€ 1,011	€ 3,959	
	100% consolidated + 50% VMO2 & VZ	\$ 3,440	\$ 3,466	\$ 3,412	\$ 3,461	\$ 13,855	
	VMO2 JV (£ IFRS, guidance basis, total service revenue)	£ 1,999	£ 2,064	£ 2,047	£ 2,048	£ 8,139	
	YoY Rebased Revenue Growth	Telenet (reported basis, including Wyre)	(0.1%)	(0.3%)	0.1%	0.4%	0.0%
		VM Ireland	(1.6%)	(1.4%)	0.3%	(0.2%)	(1.0%)
Liberty Growth ¹						19.7%	
Liberty Services & Corporate						(6.6%)	
Intersegment Eliminations							
Total Consolidated		(0.2%)	(0.1%)	0.4%	0.4%	(0.4%)	
VMO2 JV (£ IFRS, Reported)		(4.5%)	(4.7%)	(3.5%)	(3.2%)	(4.0%)	
VZ JV (€)		(1.3%)	(1.4%)	(1.1%)	(0.9%)	(1.0%)	
100% consolidated + 50% VMO2 & VZ		-	-	-	-	-	
VMO2 JV (£ IFRS, guidance basis, total service revenue)		(3.4%)	(2.9%)	(3.0%)	(3.3%)	(3.4%)	
Adj. EBITDA (m)	<i>In \$ unless indicated otherwise</i>						
	Telenet (reported basis, including Wyre)	\$ 337	\$ 353	\$ 363	\$ 324	\$ 1,366	
	VM Ireland	\$ 40	\$ 42	\$ 42	\$ 59	\$ 182	
	Liberty Growth	\$ (4)	\$ (18)	\$ (30)	\$ (24)	\$ (68)	
	Liberty Services & Corporate	\$ (10)	\$ (10)	\$ (11)	\$ (22)	\$ (50)	
	Intersegment Eliminations	\$ (10)	\$ (10)	\$ (10)	\$ (11)	\$ (41)	
	Total Consolidated	\$ 350	\$ 360	\$ 353	\$ 324	\$ 1,378	
	VMO2 JV (£ IFRS, Reported)	£ 891	£ 963	£ 980	£ 926	£ 3,762	
	VZ JV (€)	€ 409	€ 410	€ 418	€ 401	€ 1,641	
	100% consolidated + 50% VMO2 & VZ	\$ 1,185	\$ 1,247	\$ 1,245	\$ 1,173	\$ 4,853	
YoY Rebased Adj. EBITDA Growth	Telenet (reported basis, including Wyre)	1.3%	1.5%	2.0%	3.2%	1.6%	
	VM Ireland	(1.6%)	(1.8%)	(0.1%)	(1.4%)	(1.8%)	
	Liberty Growth					-	
	Liberty Services & Corporate					(30.8%)	
	Intersegment Eliminations						
	Total Consolidated	0.3%	0.2%	2.2%	3.3%	1.2%	
	VMO2 JV (£ IFRS, Reported)	(4.5%)	(4.2%)	(4.0%)	(4.0%)	(4.1%)	
	VZ JV (€)	(6.9%)	(6.4%)	(6.6%)	(5.7%)	(6.4%)	
	100% consolidated + 50% VMO2 & VZ	-	-	-	-	-	
	VMO2 JV (£ IFRS, guidance basis, total service revenue)	(3.4%)	(2.9%)	(3.0%)	(3.3%)	(3.4%)	
P&E additions (m)	<i>In \$ unless indicated otherwise</i>						
	Telenet (reported basis, including Wyre)	\$ 256	\$ 262	\$ 241	\$ 301	\$ 987	
	VM Ireland	\$ 47	\$ 43	\$ 37	\$ 35	\$ 154	
	Liberty Growth	\$ 10	\$ 10	\$ 10	\$ 10	\$ 29	
	Liberty Services & Corporate	\$ 3	\$ 3	\$ 3	\$ 5	\$ 15	
	Intersegment Eliminations	\$ (10)	\$ (10)	\$ (10)	\$ (10)	\$ (41)	
	Total Consolidated	\$ 302	\$ 306	\$ 285	\$ 341	\$ 1,217	
	VMO2 JV (£ IFRS)	£ 512	£ 543	£ 540	£ 541	£ 2,131	
	VZ JV (€)	€ 227	€ 235	€ 235	€ 245	€ 950	
	100% consolidated + 50% VMO2 & VZ	\$ 773	\$ 804	\$ 772	\$ 851	\$ 3,192	
P&E additions as % Revenue	Telenet (reported basis, including Wyre)	30.5%	31.6%	29.6%	36.1%	30.0%	
	VM Ireland	36.9%	35.0%	29.7%	26.9%	30.0%	
	Liberty Growth					9.8%	
	Liberty Services & Corporate					1.1%	
	Intersegment Eliminations						
	Total Consolidated	24.0%	23.5%	24.0%	27.7%	24.5%	
	VMO2 JV (£ IFRS)	21.3%	21.9%	21.9%	22.0%	21.7%	
	VZ JV (€)	23.0%	23.9%	23.8%	24.0%	24.0%	
	100% consolidated + 50% VMO2 & VZ	22.0%	22.9%	23.2%	24.2%	23.2%	
	VMO2 JV (£ IFRS, guidance basis, total service revenue)	(3.4%)	(2.9%)	(3.0%)	(3.3%)	(3.4%)	
FCF (\$m)	Telenet (reported basis, including Wyre)					\$ (35)	
	VM Ireland					\$ (10)	
	Liberty Growth					\$ (100)	
	Liberty Services & Corporate					\$ (36)	
	VMO2 JV Distributions to LG					\$ 133	
	VZ JV Distributions to LG					\$ 0	
	Liberty Global					\$ (80)	
JV FCF - 100%	VMO2 JV (£)					£ 209	
	VZ JV (€)					€ 105	
Net Debt (m)	<i>In \$ unless indicated otherwise</i>						
	Total Consolidated					\$ 6,435	
	VMO2 JV (£ IFRS)					£ 21,496	
	VZ JV (€)					€ 10,340	
100% consolidated + 50% VMO2 & VZ					\$ 26,292		
Share Count (m)	Liberty Global					339	
FX	EURUSD	1.17	1.15	1.15	1.15	1.16	
	GBPUSD	1.35	1.34	1.34	1.34	1.34	

1. Blume is consolidated into Liberty Growth from Q1 2026

Liberty Global Analyst Estimates Q1 2026
Number of Estimates Received

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KPIs		Q1	Q2	Q3	Q4	FY 2026
Fixed Customer Net Adds	(000's)					
	Telenet	4	4	4	4	4
	VM Ireland	3	3	3	3	3
	VMO2 JV	5	5	5	5	5
	VZ JV	5	5	5	5	5
Liberty Global Aggregate Total		3	3	3	3	3
Broadband Customer Net Adds	(000's)					
	Telenet	3	3	3	3	3
	VM Ireland	3	3	3	3	3
	VMO2 JV	4	4	4	4	4
	VZ JV	4	4	4	4	4
Liberty Global Aggregate Total		4	4	4	4	3
Postpaid Customer Net Adds	(000's)					
	Telenet	4	4	4	4	4
	VM Ireland	3	3	3	3	3
	VMO2 JV	4	4	4	4	4
	VZ JV	5	5	5	5	5
Liberty Global Aggregate Total		3	3	3	3	3
Financials		Q1	Q2	Q3	Q4	FY 2026
Revenue (m)	<i>In \$ unless indicated otherwise</i>					
	Telenet (reported basis, including Wyre)	7	6	6	6	7
	VM Ireland	7	6	6	6	7
	Liberty Growth ¹	6	5	5	5	6
	Liberty Services & Corporate	7	6	6	6	7
	Intersegment Eliminations	6	6	6	6	6
	Total Consolidated	7	6	6	6	7
	VMO2 JV (£ IFRS, Reported)	7	6	6	6	7
	VZ JV (€)	7	6	6	6	7
	100% consolidated + 50% VMO2 & VZ	6	5	5	5	6
VMO2 JV (£ IFRS, guidance basis, total service revenue)	5	5	5	5	5	
YoY Rebased Revenue Growth	Telenet (reported basis, including Wyre)	7	6	6	6	7
	VM Ireland	5	4	4	4	5
	Liberty Growth ¹					2
	Liberty Services & Corporate					3
	Intersegment Eliminations					
	Total Consolidated	2	2	2	2	3
	VMO2 JV (£ IFRS, Reported)	7	6	6	6	7
	VZ JV (€)	7	6	6	6	7
	100% consolidated + 50% VMO2 & VZ	-	-	-	-	-
	VMO2 JV (£ IFRS, guidance basis, total service revenue)	5	5	5	5	5
Adj. EBITDA (m)	<i>In \$ unless indicated otherwise</i>					
	Telenet (reported basis, including Wyre)	7	6	6	6	7
	VM Ireland	7	6	6	6	7
	Liberty Growth	6	5	5	5	6
	Liberty Services & Corporate	7	6	6	6	7
	Intersegment Eliminations	7	6	6	6	7
	Total Consolidated	7	6	6	6	7
	VMO2 JV (£ IFRS, Reported)	7	6	6	6	7
	VZ JV (€)	7	6	6	6	7
	100% consolidated + 50% VMO2 & VZ	6	5	5	5	7
YoY Rebased Adj. EBITDA Growth	Telenet (reported basis, including Wyre)	7	6	6	6	6
	VM Ireland	5	4	4	4	4
	Liberty Growth					-
	Liberty Services & Corporate					2
	Intersegment Eliminations					
	Total Consolidated	2	2	2	2	2
	VMO2 JV (£ IFRS, Reported)	7	6	6	6	6
	VZ JV (€)	7	6	6	6	6
	100% consolidated + 50% VMO2 & VZ	-	-	-	-	-
	VMO2 JV (£ IFRS, guidance basis, total service revenue)	5	5	5	5	5
P&E additions (m)	<i>In \$ unless indicated otherwise</i>					
	Telenet (reported basis, including Wyre)	5	5	5	5	7
	VM Ireland	5	5	5	5	7
	Liberty Growth	3	3	3	3	4
	Liberty Services & Corporate	4	4	4	4	5
	Intersegment Eliminations	3	3	3	3	4
	Total Consolidated	6	5	5	5	7
	VMO2 JV (£ IFRS)	6	5	5	5	7
	VZ JV (€)	6	5	5	5	7
	100% consolidated + 50% VMO2 & VZ	6	5	5	5	6
P&E additions as % Revenue	Telenet (reported basis, including Wyre)	5	5	5	5	7
	VM Ireland	5	5	5	5	7
	Liberty Growth					3
	Liberty Services & Corporate					4
	Intersegment Eliminations					
	Total Consolidated	6	5	5	5	7
	VMO2 JV (£ IFRS)	6	5	5	5	7
	VZ JV (€)	6	5	5	5	7
	100% consolidated + 50% VMO2 & VZ	5	4	4	4	5
	FCF (\$m)	Telenet (reported basis, including Wyre)				
VM Ireland						4
Liberty Growth						3
Liberty Services & Corporate						4
VMO2 JV Distributions to LG						5
VZ JV Distributions to LG						3
Liberty Global						7
JV FCF - 100%	VMO2 JV (£)					7
	VZ JV (€)					7
Net Debt (m)	<i>In \$ unless indicated otherwise</i>					
	Total Consolidated					7
	VMO2 JV (£ IFRS)					7
	VZ JV (€)					7
100% consolidated + 50% VMO2 & VZ					6	
Share Count (m)	Liberty Global					6
FX	EURUSD	6	5	5	5	7
	GBPUSD	6	5	5	5	7

1. Blume is consolidated into Liberty Growth from Q1 2026