

Date Issued
20 July 2026



LIBERTY GLOBAL ANALYST ESTIMATES Q2 2026

Mean of Estimates	Page 1
Median of Estimates	Page 2
Number of Estimates Received	Page 3

As a courtesy to analysts, investors and other interested parties, Liberty Global Ltd. 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.

Please note that these estimates and any opinions, estimates, forecasts or predictions regarding our performance made by any of these analysts, are theirs alone and do not represent opinions, estimates, forecasts, or predictions of Liberty Global Ltd.

We do not endorse any of the estimates, which have been compiled as published, without evaluation, correction or revision, and undertake no duty to correct or update them. Nor does our furnishing of these estimates imply that we endorse or concur with any opinions, estimates, forecasts or predictions of the analysts who cover our company or any recommendations they may make.

Liberty Global Analyst Estimates Q2 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	(000's)						
	Telenet	(14)	(6)	(6)	(6)	(31)	
	VM Ireland	(3)	(3)	(2)	(3)	(11)	
	VMO2 JV	(7)	(15)	(0)	0	(23)	
	VZ JV	(15)	(10)	(6)	(5)	(36)	
	Liberty Global Aggregate Total	(39)	(31)	(7)	(6)	(77)	
Broadband Customer Net Adds	(000's)						
	Telenet	17	8	8	8	41	
	VM Ireland	(3)	(2)	(2)	(2)	(8)	
	VMO2 JV	(5)	(13)	3	9	(3)	
	VZ JV	(9)	(10)	(9)	(9)	(37)	
	Liberty Global Aggregate Total	1	(18)	1	4	(13)	
Postpaid Customer Net Adds	(000's)						
	Telenet	(9)	(0)	(0)	(0)	(10)	
	VM Ireland	2	1	1	1	6	
	VMO2 JV	(60)	(28)	(16)	(14)	(118)	
	VZ JV	25	10	9	11	55	
	Liberty Global Aggregate Total	(43)	(26)	(12)	(8)	(89)	
Financials		Q1	Q2	Q3	Q4	FY 2026	
Revenue (m)	In \$ unless indicated otherwise						
	Telenet	\$ 759	\$ 776	\$ 775	\$ 824	\$ 3,122	
	Wyre	\$ 199	\$ 198	\$ 198	\$ 203	\$ 798	
	VM Ireland	\$ 127	\$ 124	\$ 122	\$ 132	\$ 503	
	Liberty Growth	\$ 178	\$ 160	\$ 57	\$ 31	\$ 484	
	Liberty Services & Corporate	\$ 239	\$ 259	\$ 261	\$ 259	\$ 1,013	
	Intersegment Eliminations	\$ (228)	\$ (227)	\$ (236)	\$ (241)	\$ (924)	
	Total Consolidated	\$ 1,275	\$ 1,310	\$ 1,214	\$ 1,267	\$ 4,943	
	VMO2 JV (£ IFRS, Reported)	£ 2,390	£ 2,453	£ 2,469	£ 2,497	£ 9,816	
	VZ JV (€)	€ 981	€ 979	€ 980	€ 1,015	€ 3,957	
	100% consolidated + 50% VMO2 & VZ	\$ 3,460	\$ 3,528	\$ 3,450	\$ 3,511	\$ 13,963	
	VMO2 JV (£ IFRS, guidance basis, total service revenue)	£ 2,008	£ 2,084	£ 2,082	£ 2,094	£ 8,268	
YoY Rebased Revenue Growth	Telenet	(0.4%)	(0.9%)	0.1%	0.4%	(0.3%)	
	Wyre	(1.0%)	(1.0%)	1.0%	1.0%	(0.0%)	
	VM Ireland	(1.4%)	(1.4%)	(0.8%)	(1.1%)	(1.3%)	
	Liberty Growth					0.1%	
	Liberty Services & Corporate					15.7%	
	Intersegment Eliminations						
	Total Consolidated	2.9%	1.1%	1.3%	1.3%	1.3%	
	VMO2 JV (£ IFRS, Reported)	(6.5%)	(4.9%)	(3.8%)	(2.5%)	(4.1%)	
	VZ JV (€)	(1.8%)	(1.0%)	(1.0%)	(0.5%)	(1.0%)	
	100% consolidated + 50% VMO2 & VZ						
	VMO2 JV (£ IFRS, guidance basis, total service revenue)	(3.0%)	(2.9%)	(3.3%)	(2.1%)	(2.7%)	
	Adj. EBITDA (m)	In \$ unless indicated otherwise					
Telenet		\$ 184	\$ 193	\$ 202	\$ 195	\$ 767	
Wyre		\$ 154	\$ 152	\$ 154	\$ 171	\$ 627	
VM Ireland		\$ 38	\$ 43	\$ 42	\$ 56	\$ 179	
Liberty Growth		\$ 2	\$ (9)	\$ (24)	\$ (24)	\$ (48)	
Liberty Services & Corporate		\$ (2)	\$ (12)	\$ (20)	\$ (32)	\$ (60)	
Intersegment Eliminations		\$ (10)	\$ (9)	\$ (9)	\$ (27)	\$ (52)	
Total Consolidated		\$ 367	\$ 362	\$ 349	\$ 321	\$ 1,405	
VMO2 JV (£ IFRS, Reported)		£ 902	£ 955	£ 978	£ 920	£ 3,757	
VZ JV (€)		€ 412	€ 409	€ 418	€ 401	€ 1,641	
100% consolidated + 50% VMO2 & VZ		\$ 1,215	\$ 1,226	\$ 1,245	\$ 1,186	\$ 4,838	
YoY Rebased Adj. EBITDA Growth		Telenet	8.8%	3.2%	1.7%	2.1%	3.0%
	Wyre	(4.6%)	(1.3%)	1.2%	1.3%	(0.9%)	
	VM Ireland	(7.1%)	(4.5%)	(0.3%)	(5.4%)	(0.7%)	
	Liberty Growth					28.3%	
	Liberty Services & Corporate					(19.0%)	
	Intersegment Eliminations						
	Total Consolidated	1.4%	(0.1%)	1.7%	2.5%	1.2%	
	VMO2 JV (£ IFRS, Reported)	(3.4%)	(4.1%)	(4.2%)	(4.5%)	(3.9%)	
	VZ JV (€)	(6.4%)	(6.3%)	(6.4%)	(5.4%)	(6.2%)	
	100% consolidated + 50% VMO2 & VZ						
	P&E additions (m)	In \$ unless indicated otherwise					
		Telenet	\$ 108	\$ 157	\$ 158	\$ 188	\$ 497
Wyre		\$ 193	\$ 130	\$ 131	\$ 121	\$ 575	
VM Ireland		\$ 46	\$ 45	\$ 42	\$ 44	\$ 169	
Liberty Growth		\$ 52	\$ 5	\$ 5	\$ 6	\$ 59	
Liberty Services & Corporate		\$ 2	\$ 3	\$ 3	\$ 2	\$ 11	
Intersegment Eliminations		\$ (10)	\$ (2)	\$ (2)	\$ (2)	\$ (52)	
Total Consolidated		\$ 391	\$ 312	\$ 327	\$ 342	\$ 1,323	
VMO2 JV (£ IFRS)		£ 497	£ 520	£ 521	£ 529	£ 2,081	
VZ JV (€)		€ 214	€ 225	€ 223	€ 242	€ 923	
100% consolidated + 50% VMO2 & VZ		\$ 851	\$ 810	\$ 808	\$ 840	\$ 3,300	
P&E additions as % Revenue		Telenet	14.2%	20.6%	20.7%	23.0%	20.9%
	Wyre					61.6%	
	VM Ireland	35.9%	36.1%	34.4%	33.9%	34.3%	
	Liberty Growth					13.2%	
	Liberty Services & Corporate					2.9%	
	Intersegment Eliminations						
	Total Consolidated	30.7%	22.5%	23.9%	24.7%	25.0%	
	VMO2 JV (£ IFRS)	20.8%	21.2%	21.0%	21.1%	21.4%	
	VZ JV (€)	21.8%	22.9%	22.8%	23.9%	23.3%	
	100% consolidated + 50% VMO2 & VZ	24.6%	22.2%	22.7%	23.2%	23.1%	
	FCF (\$m)	Telenet					\$ (63)
		Wyre					\$ (148)
VM Ireland						\$ (40)	
Liberty Growth						\$ (85)	
Liberty Services & Corporate						\$ (46)	
VMO2 JV Distributions to LG						\$ 131	
VZ JV Distributions to LG						\$ 0	
Liberty Global						\$ (83)	
JV FCF - 100%	VMO2 JV (£)					£ 197	
	VZ JV (€)					€ 88	
Net Debt (m)	In \$ unless indicated otherwise						
	Telenet Group					\$ 6,000	
	VM Ireland					\$ 1,010	
	Other					\$ 3,365	
	Total Consolidated					\$ 10,122	
	VMO2 JV (£ IFRS)					£ 21,532	
	VZ JV (€)					€ 10,106	
100% consolidated + 50% VMO2 & VZ					\$ 30,907		
Share Count (m)	Liberty Global					340	
FX							
	EURUSD	1.17	1.16	1.16	1.16	1.16	
	GBPUSD	1.35	1.34	1.33	1.33	1.33	

Liberty Global Analyst Estimates Q2 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	(14)	(6)	(6)	(6)	(30)
	VM Ireland	(3)	(3)	(2)	(3)	(11)
	VMO2 JV	(7)	(14)	(12)	(12)	(48)
	VZ JV	(15)	(10)	(7)	(4)	(36)
	Liberty Global Aggregate Total	(39)	(31)	(12)	(14)	(77)
Broadband Customer Net Adds	(000's)					
	Telenet	17	7	8	8	40
	VM Ireland	(3)	(3)	(1)	(3)	(9)
	VMO2 JV	(5)	(12)	(8)	(5)	(30)
	VZ JV	(9)	(11)	(11)	(10)	(40)
	Liberty Global Aggregate Total	1	(21)	(8)	(8)	(36)
Postpaid Customer Net Adds	(000's)					
	Telenet	(9)	-	-	-	(9)
	VM Ireland	2	2	2	2	6
	VMO2 JV	(60)	(20)	(20)	(20)	(120)
	VZ JV	25	15	10	10	60
	Liberty Global Aggregate Total	(43)	(31)	(21)	(12)	(115)
Financials		Q1	Q2	Q3	Q4	FY 2026
Revenue (m)	In \$ unless indicated otherwise					
	Telenet	\$ 759	\$ 785	\$ 778	\$ 823	\$ 3,131
	Wyre	\$ 199	\$ 198	\$ 198	\$ 203	\$ 796
	VM Ireland	\$ 127	\$ 124	\$ 121	\$ 131	\$ 503
	Liberty Growth	\$ 178	\$ 175	\$ 63	\$ 37	\$ 428
	Liberty Services & Corporate	\$ 239	\$ 240	\$ 250	\$ 260	\$ 977
	Intersegment Eliminations	\$ (228)	\$ (228)	\$ (236)	\$ (241)	\$ (923)
	Total Consolidated	\$ 1,275	\$ 1,299	\$ 1,210	\$ 1,279	\$ 5,056
	VMO2 JV (£ IFRS, Reported)	£ 2,390	£ 2,456	£ 2,465	£ 2,497	£ 9,814
	VZ JV (€)	€ 981	€ 976	€ 980	€ 1,019	€ 3,959
	100% consolidated + 50% VMO2 & VZ	\$ 3,460	\$ 3,528	\$ 3,464	\$ 3,532	\$ 13,995
	VMO2 JV (£ IFRS, guidance basis, total service revenue)	£ 2,008	£ 2,058	£ 2,047	£ 2,072	£ 8,172
YoY Rebased Revenue Growth	Telenet	(0.4%)	(0.6%)	(0.2%)	0.6%	(0.3%)
	Wyre	(1.0%)	(1.0%)	1.0%	1.0%	(0.0%)
	VM Ireland	(1.4%)	(2.0%)	(0.8%)	(0.5%)	(1.1%)
	Liberty Growth					(0.5%)
	Liberty Services & Corporate					18.5%
	Intersegment Eliminations					
	Total Consolidated	2.9%	1.3%	1.6%	1.4%	1.6%
	VMO2 JV (£ IFRS, Reported)	(6.5%)	(5.0%)	(3.9%)	(2.5%)	(4.2%)
	VZ JV (€)	(1.8%)	(1.3%)	(0.9%)	(0.0%)	(1.0%)
	100% consolidated + 50% VMO2 & VZ					
	VMO2 JV (£ IFRS, guidance basis, total service revenue)	(3.0%)	(3.2%)	(3.2%)	(2.7%)	(3.0%)
Adj. EBITDA (m)	In \$ unless indicated otherwise					
	Telenet	\$ 184	\$ 192	\$ 203	\$ 168	\$ 747
	Wyre	\$ 154	\$ 152	\$ 151	\$ 166	\$ 628
	VM Ireland	\$ 38	\$ 42	\$ 42	\$ 57	\$ 179
	Liberty Growth	\$ 2	\$ (8)	\$ (28)	\$ (26)	\$ (63)
	Liberty Services & Corporate	\$ (2)	\$ (12)	\$ (14)	\$ (27)	\$ (47)
	Intersegment Eliminations	\$ (10)	\$ (10)	\$ (10)	\$ (11)	\$ (40)
	Total Consolidated	\$ 367	\$ 360	\$ 349	\$ 314	\$ 1,404
	VMO2 JV (£ IFRS, Reported)	£ 902	£ 959	£ 982	£ 910	£ 3,756
	VZ JV (€)	€ 412	€ 409	€ 420	€ 400	€ 1,642
	100% consolidated + 50% VMO2 & VZ	\$ 1,215	\$ 1,230	\$ 1,245	\$ 1,194	\$ 4,856
YoY Rebased Adj. EBITDA Growth	Telenet	8.8%	2.8%	1.8%	2.0%	3.2%
	Wyre	(4.6%)	(1.3%)	1.2%	1.3%	(0.9%)
	VM Ireland	(7.1%)	(2.4%)	(1.1%)	(5.0%)	(2.4%)
	Liberty Growth					28.3%
	Liberty Services & Corporate					(28.5%)
	Intersegment Eliminations					
	Total Consolidated	1.4%	(0.1%)	1.7%	2.5%	1.2%
	VMO2 JV (£ IFRS, Reported)	(3.4%)	(4.1%)	(4.0%)	(4.8%)	(4.4%)
	VZ JV (€)	(6.4%)	(6.5%)	(6.2%)	(5.7%)	(6.3%)
	100% consolidated + 50% VMO2 & VZ					
P&E additions (m)	In \$ unless indicated otherwise					
	Telenet	\$ 108	\$ 157	\$ 158	\$ 188	\$ 612
	Wyre	\$ 193	\$ 130	\$ 131	\$ 121	\$ 575
	VM Ireland	\$ 46	\$ 46	\$ 37	\$ 41	\$ 161
	Liberty Growth	\$ 52	\$ 9	\$ 10	\$ 10	\$ 79
	Liberty Services & Corporate	\$ 2	\$ 3	\$ 3	\$ 3	\$ 12
	Intersegment Eliminations	\$ (10)	\$ (4)	\$ (4)	\$ (4)	\$ (28)
	Total Consolidated	\$ 391	\$ 328	\$ 326	\$ 352	\$ 1,357
	VMO2 JV (£ IFRS)	£ 497	£ 518	£ 523	£ 530	£ 2,100
	VZ JV (€)	€ 214	€ 229	€ 229	€ 236	€ 942
	100% consolidated + 50% VMO2 & VZ	\$ 851	\$ 811	\$ 810	\$ 821	\$ 3,283
P&E additions as % Revenue	Telenet	14.2%	21.0%	21.0%	22.0%	20.1%
	Wyre					61.6%
	VM Ireland	35.9%	37.9%	30.0%	30.0%	32.1%
	Liberty Growth					11.6%
	Liberty Services & Corporate					3.4%
	Intersegment Eliminations					
	Total Consolidated	30.7%	23.2%	24.9%	26.3%	25.8%
	VMO2 JV (£ IFRS)	20.8%	21.2%	21.1%	21.2%	21.3%
	VZ JV (€)	21.8%	23.5%	23.5%	23.5%	23.8%
	100% consolidated + 50% VMO2 & VZ	24.6%	22.4%	23.2%	24.0%	23.3%
FCF (\$m)	Telenet (reported basis, including Wyre)					\$ (90)
	VM Ireland					\$ (41)
	Liberty Growth					\$ (91)
	Liberty Services & Corporate					\$ (43)
	VMO2 JV Distributions to LG					\$ 133
	VZ JV Distributions to LG					\$ 0
	Liberty Global					\$ (85)
JV FCF - 100%	VMO2 JV (£)					£ 209
	VZ JV (€)					€ 105
Net Debt (m)	In \$ unless indicated otherwise					
	Telenet Group					\$ 6,445
	VM Ireland					\$ 1,035
	Other					\$ (767)
	Total Consolidated					\$ 7,170
	VMO2 JV (£ IFRS)					£ 21,496
	VZ JV (€)					€ 10,302
	100% consolidated + 50% VMO2 & VZ					\$ 27,891
Share Count (m)						
	Liberty Global					338
FX						
	EURUSD	1.17	1.16	1.16	1.16	1.16
	GBPUSD	1.35	1.34	1.34	1.34	1.34

Liberty Global Analyst Estimates Q2 2026
Number of Estimates Received

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	5	3	3	3	3
	VM Ireland	5	4	4	4	4
	VMO2 JV	5	4	4	4	4
	VZ JV	5	4	4	4	4
	Liberty Global Aggregate Total	4	3	3	3	2
Broadband Customer Net Adds	(000's)					
	Telenet	5	4	4	4	4
	VM Ireland	5	4	4	4	4
	VMO2 JV	5	4	4	3	3
	VZ JV	5	4	4	4	4
	Liberty Global Aggregate Total	5	4	4	4	4
Postpaid Customer Net Adds	(000's)					
	Telenet	6	5	5	5	5
	VM Ireland	5	4	4	4	4
	VMO2 JV	6	5	5	5	5
	VZ JV	6	5	5	5	5
	Liberty Global Aggregate Total	5	4	4	4	4
Financials		Q1	Q2	Q3	Q4	FY 2026
Revenue (m)	In \$ unless indicated otherwise					
	Telenet	8	7	6	6	7
	Wyre	8	5	4	4	5
	VM Ireland	8	8	7	7	8
	Liberty Growth	8	7	6	6	7
	Liberty Services & Corporate	8	8	7	7	8
	Intersegment Eliminations	8	3	2	2	3
	Total Consolidated	8	5	4	4	5
	VMO2 JV (£ IFRS, Reported)	8	8	7	7	8
	VZ JV (€)	8	8	7	7	8
	100% consolidated + 50% VMO2 & VZ	7	4	3	3	4
	VMO2 JV (£ IFRS, guidance basis, total service revenue)	7	5	5	5	5
YoY Rebased Revenue Growth						
	Telenet	8	6	6	6	7
	Wyre	6	1	1	1	1
	VM Ireland	8	5	4	4	5
	Liberty Growth					5
	Liberty Services & Corporate					3
	Intersegment Eliminations					
	Total Consolidated	7	4	4	4	5
	VMO2 JV (£ IFRS, Reported)	8	7	6	6	7
	VZ JV (€)	8	7	6	6	7
	100% consolidated + 50% VMO2 & VZ					
	VMO2 JV (£ IFRS, guidance basis, total service revenue)	7	5	5	5	5
Adj. EBITDA (m)	In \$ unless indicated otherwise					
	Telenet	8	4	3	3	4
	Wyre	8	4	3	3	4
	VM Ireland	8	8	7	7	8
	Liberty Growth	8	7	6	6	7
	Liberty Services & Corporate	8	8	7	7	8
	Intersegment Eliminations	8	7	6	6	7
	Total Consolidated	8	5	4	4	5
	VMO2 JV (£ IFRS, Reported)	8	8	7	7	8
	VZ JV (€)	8	8	7	7	8
	100% consolidated + 50% VMO2 & VZ	7	4	3	3	5
YoY Rebased Adj. EBITDA Growth						
	Telenet	8	4	4	4	4
	Wyre	6	1	1	1	1
	VM Ireland	8	5	5	5	5
	Liberty Growth					2
	Liberty Services & Corporate					3
	Intersegment Eliminations					
	Total Consolidated	6	2	2	2	2
	VMO2 JV (£ IFRS, Reported)	8	7	6	6	6
	VZ JV (€)	8	7	6	6	6
	100% consolidated + 50% VMO2 & VZ					
P&E additions (m)	In \$ unless indicated otherwise					
	Telenet	7	2	2	2	4
	Wyre	7	2	2	2	2
	VM Ireland	7	5	5	5	7
	Liberty Growth	7	4	4	4	5
	Liberty Services & Corporate	7	5	5	5	6
	Intersegment Eliminations	7	4	4	4	5
	Total Consolidated	7	4	3	3	5
	VMO2 JV (£ IFRS)	7	5	5	5	7
	VZ JV (€)	7	5	5	5	7
	100% consolidated + 50% VMO2 & VZ	7	3	3	3	4
P&E additions as % Revenue						
	Telenet	7	3	3	3	4
	Wyre					1
	VM Ireland	7	5	5	5	6
	Liberty Growth					4
	Liberty Services & Corporate					5
	Intersegment Eliminations					
	Total Consolidated	7	4	4	4	5
	VMO2 JV (£ IFRS)	7	5	5	5	6
	VZ JV (€)	7	5	5	5	6
	100% consolidated + 50% VMO2 & VZ	7	5	5	5	5
FCF (\$m)						
	Telenet (reported basis, including Wyre)					4
	VM Ireland					4
	Liberty Growth					3
	Liberty Services & Corporate					4
	VMO2 JV Distributions to LG					5
	VZ JV Distributions to LG					5
	Liberty Global					7
JV FCF - 100%						
	VMO2 JV (£)					7
	VZ JV (€)					7
Net Debt (m)	In \$ unless indicated otherwise					
	Telenet Group					3
	VM Ireland					3
	Other					3
	Total Consolidated					7
	VMO2 JV (£ IFRS)					7
	VZ JV (€)					7
	100% consolidated + 50% VMO2 & VZ					6
Share Count (m)						
	Liberty Global					6
FX						
	EURUSD	7	6	5	5	7
	GBPUSD	7	6	5	5	7