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LIBERTY GLOBAL ANALYST ESTIMATES Q2 2026

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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	\$ 774	\$ 770	\$ 818	\$ 3,113
	Wyre	\$ 199	\$ 198	\$ 198	\$ 203	\$ 798
	VM Ireland	\$ 127	\$ 124	\$ 122	\$ 132	\$ 503
	Liberty Growth	\$ 178	\$ 160	\$ 57	\$ 31	\$ 464
	Liberty Services & Corporate	\$ 239	\$ 259	\$ 261	\$ 259	\$ 1,013
	Intersegment Eliminations	\$ (228)	\$ (227)	\$ (236)	\$ (241)	\$ (924)
	Total Consolidated	\$ 1,275	\$ 1,318	\$ 1,384	\$ 1,421	\$ 5,244
	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	\$ 3,532	\$ 3,635	\$ 3,694	\$ 13,821
	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)	\$ (61)
	Intersegment Eliminations	\$ (10)	\$ (9)	\$ (9)	\$ (27)	\$ (52)
	Total Consolidated	\$ 367	\$ 306	\$ 353	\$ 323	\$ 1,352
	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	\$ 1,041	\$ 1,097	\$ 1,037	\$ 4,305
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	\$ 158	\$ 158	\$ 183	\$ 619
	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	\$ 292	\$ 350	\$ 371	\$ 1,357
	VMO2 JV (£ IFRS)	£ 497	£ 520	£ 521	£ 529	£ 2,081
	VZ JV (€)	€ 214	€ 225	€ 223	€ 242	€ 923
	100% consolidated + 50% VMO2 & VZ	\$ 851	\$ 776	\$ 827	\$ 864	\$ 3,310
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	1.34

Liberty Global Analyst Estimates Q2 2026
Median of Estimates

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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	\$ 773	\$ 768	\$ 816	\$ 3,088
	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	\$ 1,285	\$ 1,236	\$ 1,297	\$ 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	\$ 3,500	\$ 3,502	\$ 3,567	\$ 13,978
	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	\$ 352	\$ 345	\$ 306	\$ 1,384
	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	\$ 1,199	\$ 1,245	\$ 1,175	\$ 4,796
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	\$ 160	\$ 157	\$ 185	\$ 619
	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	\$ 308	\$ 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	\$ 797	\$ 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	8	7	7	8
	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	8	7	7	7
	VMO2 JV (£ IFRS, Reported)	8	8	7	7	8
	VZ JV (€)	8	8	7	7	8
	100% consolidated + 50% VMO2 & VZ	7	7	6	6	7
	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	8	7	7	8
	VMO2 JV (£ IFRS, Reported)	8	8	7	7	8
	VZ JV (€)	8	8	7	7	8
	100% consolidated + 50% VMO2 & VZ	7	7	6	6	8
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	3	3	3	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	6	5	5	7
	VMO2 JV (£ IFRS)	7	5	5	5	7
	VZ JV (€)	7	5	5	5	7
	100% consolidated + 50% VMO2 & VZ	7	5	5	5	6
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