

Date Issued
26/04/2019



LIBERTY GLOBAL ANALYST ESTIMATES Q1 2019

Average of Estimates	Page 1
Highest Estimate	Page 2
Lowest Estimate	Page 3
Number of Estimates Received	Page 4

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

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 Q1 2019

Average (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.

	Total Net RGU Additions, exc Mobile (000's)				
	Q1	Q2	Q3	Q4	FY 2019
UKIE	47	75	70	39	231
Belgium	(26)	(18)	(21)	(20)	(85)
CEE (Poland and Slovakia)	18	11	17	27	69
Continuing Operations (Guidance basis)	38	72	66	41	212

	YOY Rebased Revenue Growth (%)				
	Q1	Q2	Q3	Q4	FY 2019
UKIE	1.9%	2.0%	2.0%	1.8%	1.9%
Belgium	(1.2%)	(2.5%)	(2.8%)	(2.1%)	(2.2%)
CEE (Poland and Slovakia)	0.6%	1.0%	1.6%	0.9%	1.3%
Continuing Operations (Guidance basis)	1.3%	0.8%	0.9%	0.9%	1.0%

	YOY Rebased OCF Growth (%)				
	Q1	Q2	Q3	Q4	FY 2019
UKIE	(0.1%)	(0.5%)	(1.3%)	(0.8%)	(0.7%)
Belgium	(0.4%)	(2.5%)	(2.9%)	(1.3%)	(1.7%)
CEE (Poland and Slovakia)	1.5%	1.6%	1.7%	1.4%	1.6%
Continuing Operations (Guidance basis)	0.1%	(1.1%)	(1.9%)	(1.0%)	(0.9%)

	P&E Additions (\$m)				
	Q1	Q2	Q3	Q4	FY 2019
UKIE	\$429m	\$412m	\$410m	\$434m	\$1,677m
Belgium	\$140m	\$139m	\$145m	\$152m	\$580m
CEE (Poland and Slovakia)	\$30m	\$29m	\$30m	\$31m	\$119m
Central and Corporate	\$95m	\$93m	\$92m	\$96m	\$396m
Continuing Operations (Guidance basis)	\$708m	\$671m	\$668m	\$703m	\$2,765m

	Pro Forma Adjusted FCF (\$m)				
	Q1	Q2	Q3	Q4	FY 2019
Continuing Operations (Guidance basis)	(\$281m)	\$122m	\$148m	\$586m	\$581m

	FX				
	Q1	Q2	Q3	Q4	FY 2019
EURUSD	1.13	1.13	1.13	1.13	1.13
GBPUSD	1.30	1.31	1.31	1.31	1.31
USDCHF	1.00	1.00	1.00	1.00	1.00

Liberty Global Analyst Estimates Q1 2019 Highest Estimate

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.

	Total Net RGU Additions, exc Mobile (000's)				
	Q1	Q2	Q3	Q4	FY 2019
UKIE	78	112	116	71	327
Belgium	18	18	18	18	70
CEE (Poland and Slovakia)	29	29	29	46	116
Continuing Operations (Guidance basis)	83	108	109	79	326

	YOY Rebased Revenue Growth (%)				
	Q1	Q2	Q3	Q4	FY 2019
UKIE	3.0%	3.6%	3.5%	3.5%	3.3%
Belgium	1.0%	(0.5%)	(1.0%)	(0.6%)	(1.1%)
CEE (Poland and Slovakia)	7.2%	3.7%	6.0%	3.5%	4.6%
Continuing Operations (Guidance basis)	2.4%	1.4%	2.9%	2.0%	1.9%

	YOY Rebased OCF Growth (%)				
	Q1	Q2	Q3	Q4	FY 2019
UKIE	1.4%	2.9%	1.0%	1.6%	1.0%
Belgium	1.5%	0.7%	(1.6%)	0.3%	0.2%
CEE (Poland and Slovakia)	6.7%	5.3%	3.5%	6.1%	5.4%
Continuing Operations (Guidance basis)	3.0%	0.9%	0.0%	1.5%	0.3%

	P&E Additions (\$m)				
	Q1	Q2	Q3	Q4	FY 2019
UKIE	\$466m	\$440m	\$446m	\$482m	\$1,777m
Belgium	\$170m	\$169m	\$169m	\$183m	\$677m
CEE (Poland and Slovakia)	\$38m	\$38m	\$38m	\$44m	\$153m
Central and Corporate	\$124m	\$113m	\$113m	\$113m	\$497m
Continuing Operations (Guidance basis)	\$834m	\$706m	\$712m	\$741m	\$2,951m

	Pro Forma Adjusted FCF (\$m)				
	Q1	Q2	Q3	Q4	FY 2019
Continuing Operations (Guidance basis)	\$61m	\$147m	\$250m	\$733m	\$606m

	FX				
	Q1	Q2	Q3	Q4	FY 2019
EURUSD	1.14	1.14	1.14	1.14	1.14
GBPUSD	1.32	1.33	1.33	1.33	1.32
USDCHF	1.01	1.01	1.01	1.01	1.01

Liberty Global Analyst Estimates Q1 2019

Lowest Estimate

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.

	Total Net RGU Additions, exc Mobile (000's)				
	Q1	Q2	Q3	Q4	FY 2019
UKIE	9	31	14	7	100
Belgium	(43)	(36)	(41)	(43)	(148)
CEE (Poland and Slovakia)	7	3	8	0	22
Continuing Operations (Guidance basis)	(11)	11	2	11	24

	YOY Rebased Revenue Growth (%)				
	Q1	Q2	Q3	Q4	FY 2019
UKIE	1.0%	0.7%	0.3%	(0.2%)	0.5%
Belgium	(4.5%)	(4.0%)	(3.9%)	(3.3%)	(2.8%)
CEE (Poland and Slovakia)	(6.3%)	(0.5%)	(0.3%)	(0.3%)	0.0%
Continuing Operations (Guidance basis)	(0.1%)	0.3%	(0.2%)	(0.6%)	0.2%

	YOY Rebased OCF Growth (%)				
	Q1	Q2	Q3	Q4	FY 2019
UKIE	(2.8%)	(3.4%)	(2.9%)	(3.1%)	(2.7%)
Belgium	(3.1%)	(5.3%)	(4.6%)	(2.9%)	(3.6%)
CEE (Poland and Slovakia)	(0.6%)	(2.0%)	0.1%	(5.6%)	(0.8%)
Continuing Operations (Guidance basis)	(1.8%)	(3.5%)	(3.0%)	(3.4%)	(2.5%)

	P&E Additions (\$m)				
	Q1	Q2	Q3	Q4	FY 2019
UKIE	\$396m	\$386m	\$381m	\$403m	\$1,518m
Belgium	\$125m	\$125m	\$127m	\$132m	\$534m
CEE (Poland and Slovakia)	\$11m	\$11m	\$11m	\$11m	\$43m
Central and Corporate	\$59m	\$59m	\$56m	\$70m	\$266m
Continuing Operations (Guidance basis)	\$659m	\$638m	\$593m	\$644m	\$2,683m

	Pro Forma Adjusted FCF (\$m)				
	Q1	Q2	Q3	Q4	FY 2019
Continuing Operations (Guidance basis)	(\$569m)	\$95m	\$24m	\$204m	\$553m

	FX				
	Q1	Q2	Q3	Q4	FY 2019
EURUSD	1.12	1.12	1.12	1.12	1.12
GBPUSD	1.29	1.29	1.29	1.29	1.30
USDCHF	0.98	0.98	0.98	0.98	0.98

Liberty Global Analyst Estimates Q1 2019

Number of Estimates Received

	Total Net RGU Additions, exc Mobile (000's)				
	Q1	Q2	Q3	Q4	FY 2019
UKIE	11	11	11	11	11
Belgium	11	11	11	11	11
CEE (Poland and Slovakia)	9	9	9	9	10
Continuing Operations (Guidance basis)	9	9	9	9	10

	YOY Rebased Revenue Growth (%)				
	Q1	Q2	Q3	Q4	FY 2019
UKIE	13	13	13	13	13
Belgium	13	13	13	13	13
CEE (Poland and Slovakia)	13	13	13	13	13
Continuing Operations (Guidance basis)	11	11	11	11	11

	YOY Rebased OCF Growth (%)				
	Q1	Q2	Q3	Q4	FY 2019
UKIE	13	13	13	13	13
Belgium	13	13	13	13	13
CEE (Poland and Slovakia)	13	13	13	13	13
Continuing Operations (Guidance basis)	13	13	13	13	13

	P&E Additions (\$m)				
	Q1	Q2	Q3	Q4	FY 2019
UKIE	8	8	8	8	11
Belgium	9	9	9	9	11
CEE (Poland and Slovakia)	8	8	8	8	11
Central and Corporate	8	8	8	8	11
Continuing Operations (Guidance basis)	10	10	10	10	12

	Pro Forma Adjusted FCF (\$m)				
	Q1	Q2	Q3	Q4	FY 2019
Continuing Operations (Guidance basis)	4	4	4	4	9

	FX				
	Q1	Q2	Q3	Q4	FY 2019
EURUSD	13	13	13	13	12
GBPUSD	13	13	13	13	12
USDCHF	13	13	13	13	12