



Q2

Results 2021

Upgrading the UK

£2,549m

Transaction Adjusted Revenue (+1.5% QoQ)

£935m

Transaction Adjusted EBITDA* (+6.2% YoY)

Customer and connections growth across the business



Fixed Line customers
5.7 million
(↑ 22,000)



Broadband connections
5.5 million
(↑ 36,000)



Total Mobile connections
40.9 million
(↑ 984,000)



Contract Mobile Connections
15.7 million
(↑ 65,000)

Strong demand for faster broadband speeds and growth in fixed and mobile data consumption



Fixed-line premises passed
15.5m



Gigabit rollout
47%



Fixed Mobile Convergence
40+%

Virgin Media O₂ broadband customers taking a mobile contract



Total UK Lightning build
2.5m



~**200**
locations

Jargon Buster

FMC

Fixed-Mobile Convergence. The percentage of Virgin Media broadband connections taking a mobile contract from either Virgin Mobile or O₂

Transaction Adjusted

Refers to figures that have been normalised for certain accounting adjustments to more accurately represent the performance of our underlying operations

EBITDA

A measure of profitability, calculated as earnings less interest, tax, depreciation, amortisation, non-operating income and expenses, and certain other items such as share-based compensation

Total Mobile Connections

The total number of active SIM cards, including Virgin Mobile and O₂ retail and business customers, customers who use O₂ network through giffgaff, Tesco Mobile, Sky Mobile and Lycamobile, and IOT connections

Fixed-line customers

The number of customers who receive at least one of our broadband, TV or home phone services (does not include mobile)

Mobile Contract

Total contract mobile connections (not prepaid) across Virgin Media O₂'s consumer and B2B operations, excluding wholesale and IOT connections

*The numbers in this document are based on pro forma results which act as though the Virgin Media O₂ joint venture was created on 1 January 2020 All figures are year on year unless otherwise stated.