



Full Year

Results 2022

Upgrading the UK

£10,382m

Transaction Adjusted Revenue (Flat FY YoY)

£3,905m

Transaction Adjusted EBITDA (+6.3% FY YoY*)

Virgin Media O2 delivers full year 2022 guidance following a strong performance in Mobile and synergy development



Fixed Line customers
5.8 million
(↑27,200)



Broadband connections
5.7 million
(↑57,000)



Total Mobile connections
44.7 million
(↑2,406,600)



Contract Mobile connections
16.1 million
(↑141,600)



Fixed-line premises passed
16.1m



Gigabit rollout
100%



Premises
+519k**



>1600
locations



Exceeded our 30% of £540 million run-rate synergies target and on track to achieve over 50% by the end of 2023



“ We invested £2.1 billion in 2022 to deliver even more for our customers while bringing gigabit speeds and 5G to new parts of the country, with plans to accelerate the rollout this year – providing more choice and enhancing competition like never before.

This investment, combined with continued innovation and our unwavering customer-first approach, delivered an increase in our fixed and mobile contract bases, as well as driving convergence with 1.3 million people now taking one of our Volt bundles.



Lutz Schüler, CEO Virgin Media O2

Jargon Buster

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 include full year 2022 financial results for Virgin Media O2. All percentage changes are year-on-year.

* Includes one-off release of £30 million following the resolution of a legal matter for which there was no impact on cash.

** Includes 24,100 premises transferred to nexfibre by 31 December 2022. 494,700 remain on VMO2 network.