



Q1 Results 2023

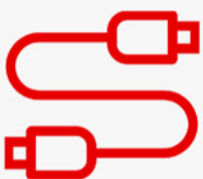
£2,606m

Transaction Adjusted Revenue (+3.9% YoY*)

£950m

Transaction Adjusted EBITDA (+2.0% YoY)

Virgin Media O2 delivers solid first-quarter results building the foundations for growth in 2023



Fixed Line customers
5.8 million
(↑20,900)



Broadband connections
5.7 million
(↑28,800)



Total Mobile connections
44.9 million
(↑296,900)



Contract Mobile connections
16.1 million
(↓20,900)



Opened the 1000th National Databank Hub providing free mobile connectivity to people in need across the UK



Homes Serviceable Footprint
16.3m**



Gigabit rollout
100%



Homes Serviceable added
+108k**



>2,100 locations

“ Our integration activity and the delivery of run-rate synergies is progressing at pace, with the migration of Virgin Mobile customers to O2 plans. We expect further run-rate synergies throughout the year including Mobile backhaul integration using our own fixed network.

With strong foundations in place and as commercial momentum builds, supported by price increases, we remain on track to meet our 2023 guidance.



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

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

Mobile Contract

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

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

The numbers include results for Virgin Media O2 Q1 2023. All percentage changes are year-on-year.

* -0.1% excluding the impact of nexfibre construction.

** Homes Serviceable introduced as a new key performance indicator replacing Homes Passed