



Q2 Results 2023

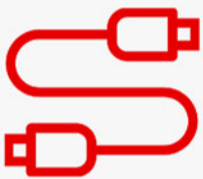
£2,713m

Transaction Adjusted Revenue (+6.2% YoY*)

£1,017m

Transaction Adjusted EBITDA (+4.6% YoY)

Virgin Media O2 accelerates network rollout in Q2 and remains focused on building commercial momentum & realising synergies



Fixed Line customers
5.8 million
(↓24,700)



Broadband connections
5.7 million
(↓15,300)



Total Mobile connections
44 million
(↓991,300**)



Contract Mobile connections
16 million
(↓1,500)

More than 1.5 million customers now take our lead convergence proposition, Volt



Homes Serviceable Footprint
16.4m



Gigabit rollout
100%



Homes Serviceable added
+175.5k



<2,800 locations

“ As we navigate a tough economic climate, we have a clear long-term strategy and continue to deliver for customers.

Amidst higher costs, rising usage and continued investment, we executed necessary price increases in line with our expectations with this starting to flow through to our Q2 revenue and EBITDA growth. **”**

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 Q2 2023. All percentage changes are year-on-year.

* 1.0% excluding the impact of nexfibre construction.

** Q2 reduction primarily driven by a reduction in Wholesale connections caused by the migration of customers from one of the business' smaller MVNO partners