



# Full Year Results 2023

## £10,923m

Transaction adjusted revenue (↑5.2% YoY\*)

## £4,102m

Transaction adjusted EBITDA (↑5.0% YoY\*\*)

### Virgin Media O2 increases customers, fibre and 5G reach as strong integration execution drives Adjusted EBITDA growth



Fixed line customers  
**5.8 million**  
(↑31,300)



Broadband connections  
**5.7 million**  
(↑63,800)



Total mobile connections  
**44.9 million**  
(↑211,200)



Contract mobile connections  
**16.1 million**  
(↑46,600)



Homes serviceable footprint  
**17m**



Homes serviceable added  
**833,100**



Gigabit rollout  
**100%**

### 5G

**50%**  
UK population coverage



Invested another £2 billion in our networks and services. 2023 was our fastest year of fibre rollout yet, as our fibre footprint reached over 4 million premises.



“ Looking ahead, the 2024 outlook will be impacted by incremental investment in key initiatives to drive future growth, including increased marketing across our rapidly expanding fixed footprint, new commercial initiatives, and wider digital and IT efficiency programmes. We remain focused on delivering against our core strategy and these key investments will help us to lay down strong foundations for future success. ”

## 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 and Sky Mobile, 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 full year 2023 financial results for Virgin Media. All percentage changes are year-on-year. \*(0.2)% excluding the impact of nexfibre construction. \*\*3.7% excluding the impact of nexfibre construction.