

Q2 2024

Results

£2,674m

Revenue
(↓ 1.4% YoY*)

£998m

Adjusted EBITDA
(↓ 1.6% YoY**)

Virgin Media O2 advances network evolution as targeted investments in future growth drivers continue



Fixed line customers

5.8 million

(↓ 13,600)



Broadband connections

5.7 million

(↓ 12,200)



Total mobile connections

45.5 million

(↑ 403,100)



Contract mobile connections

15.9 million

(↓ 118,400)



Homes serviceable footprint

17.5m



Homes serviceable added

295,300



Gigabit rollout

100%

5G

65% of outdoor population



5 million

full fibre premises footprint



Lutz Schuler

CEO Virgin Media O2

“ Despite a tough trading environment, we remained focused on delivering more for our customers, continuing to invest significantly in our networks and services, to the level of more than £1 billion so far this year and successfully executing price changes. We have maintained consumer fixed and mobile revenue excluding handset, with overall revenue impacted predominantly by mobile hardware headwinds, and profitability is on track and in line with our full year guidance.

Our fibre deployment has gathered significant pace, with the Virgin Media O2 fibre footprint now hitting 5 million premises as we push

forward towards creating the UK's largest national fibre challenger. Our 5G mobile connectivity now covers almost two-thirds of the UK population and the team pulled out all the stops to hit our Shared Rural Network target, improving mobile coverage in rural areas of the country. Looking ahead, our new network sharing agreement with Vodafone UK builds on the success of our existing relationship and also keeps Virgin Media O2 in a strong position should the Vodafone-Three merger be approved – an outcome we support and believe would be a positive step for investment in the UK's digital infrastructure. ”

Jargon Buster

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).

Adjusted EBITDA

For further detail on definitions, please refer to the Virgin Media O2 Earnings Release on our [Corporate Website](#).

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*(4.1%) excluding the impact of nexfibre construction. **(1.5%) excluding the impact of nexfibre construction.