

Q3 2024

Results

£2,702m

Revenue
(↓ 2.4% YoY*)

£1,002m

Adjusted EBITDA
(↓ 4.1% YoY**)

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



Fixed line customers

5.8 million

(↑ 15,000)



Broadband connections

5.7 million

(↑ 16,200)



Total mobile connections

45.4 million

(↓ 74,300)



Contract mobile connections

15.9 million

(↓ 15,300)



Homes serviceable footprint

17.8m



Homes serviceable added

281,100



Gigabit rollout

100%

5G

68% of outdoor population



Continued momentum in fibre footprint expansion and 5G connectivity rollout



Lutz Schüler

CEO Virgin Media O2

“ During Q3 we have continued to make progress against our core strategy as we invest in the foundations for future growth.

We delivered on both volume and value in consumer fixed, with a return to customer growth coupled with an increase in fixed-line ARPU. In mobile, we saw a quarterly trend improvement in key metrics, supported by a reduction in O2 churn during a summer of key campaigns for our loyalty programme Priority and inclusive EU roaming.

Our 5G and fibre rollout continues at pace, and we have invested more than £1.5 billion so far this year as we focus on delivering a great customer experience with fast, reliable connectivity in more areas, increased loyalty benefits and improvements in our customer service performance.

In the first nine months we are tracking well against EBITDA guidance, enabling us to reiterate all guidance metrics with confidence, as we keep our foot on the gas with targeted investments in the salient final quarter. ”

Jargon Buster

Total mobile connections

The total number of active SIM cards, including 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

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.

For further detail on definitions, please refer to the Virgin Media O2 Earnings Release on our [Corporate Website](#). The numbers include Q3 2024 financial results for Virgin Media O2. All percentage changes are year-on-year.

*(4.5%) excluding the impact of nexfibre construction. **(4.1%) excluding the impact of nexfibre construction.