



Q2 FINANCIAL RESULTS 2020

All figures UK & Ireland combined unless otherwise stated
All figures are year on year (yoy) unless otherwise stated

£268m

Operating Free Cash Flow (OFCF)
+8.7%

£1,234m

Total Revenue
-3.6%

£528m

Adjusted EBITDA
-1.5%



£891m

Cable Revenue
-2.5%



£146m

Mobile Revenue
-8.8%



£188m

Business Revenue
-1.1%



£50.46

Monthly Cable ARPU
-1.8%
(~2% headwind due to COVID sports pause)



Cable Customers
6.0 million

Quarterly Additions
+23,900
(Best Q2 since 2016)



Mobile Customers
3.4 million

Quarterly Additions
+53,500
(record Q2 postpaid adds of +84,700)



Premises Passed
16.0 million

Q2 Lightning adds
+93,000



Gigabit Rollout
18%
of UK footprint*

Gig1
On track for full network rollout by end 2021



FMC: 22.8%



BUSINESS

- 8.7% SOHO base increase
- 9.9% growth in B2B subscription revenue
- Rapid response to COVID with continued momentum in wholesale and public sector



Total Lightning build

2.3m premises



Speed Leadership

97% of UK broadband customers on +100Mbps



COVID

- Supported customers with more connectivity, data and entertainment
- Increased consumer and B2B NPS
- Network usage increased +50% downstream and +80% upstream
- Created +1000 UK customer service roles
- Accelerated digital initiatives:
 - Online customer messenger volumes increased 116%
 - 50% increase in online sales vs Q1 2020

JARGON BUSTER

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

Cable Customers

Customers taking one or more of our TV, Broadband and Home phone products (not including Mobile).

Cable Customer Additions

The combined number of customers that we added and lost in one quarter.

FMC

Fixed-Mobile Convergence. Percentage of fixed broadband base that takes a postpaid mobile product (UK & Ireland)

OFCF

Operating Free Cash Flow (OFCF) - revenue less cost of sales minus both our operating costs (OpEx) and our capital expenditure (CapEx), including Premises and Equipment.

ARPU

Average Revenue Per Unit is the average monthly subscription revenue per average customer