

Cover note for the Liberty Global quarterly report

Zurich, 5 May 2011

Strong growth in revenue for upc cablecom

Switzerland's largest cable network carrier started the year successfully with the highest revenue growth in two years. With CHF 282m in the first quarter, last year's revenue was topped by 2.5%. This increase was driven by continued strong customer growth in digital products. With 45,000 new digital connections in the first three months, including more than 30,000 in digital television alone, upc cablecom affirmed its stable upward trend.

In the first quarter of 2011 upc cablecom was able to maintain momentum in all digital product areas: 30,400 new customers in digital television, 8,400 new Internet subscriptions and even the number of telephone connections rose by 6,200, despite a declining market. The strong increase in digital television has led to a reduction in the reported number of analogue lines of 34,500. At the end of March upc cablecom recorded 10,500 more service subscriptions overall than at the year end.

Customer growth generates increased revenue

The positive development in digital product subscriptions is also reflected in the financial result. Revenue rose by CHF 7m to CHF 282m in the first quarter of 2011, an increase of 2.5%. Last year's revenue growth therefore more than tripled (from CHF 2m in Q1/2010 to CHF 7m in Q1/2011).

Investment and network capacity

Switzerland's largest cable provider again invested heavily in its network infrastructure in 2011, having already invested more than CHF 1.5bn in the expansion of infrastructure in the last few years. Eric Tveter, CEO upc cablecom: "We are proud to have completed our nationwide development with the fastest Internet speeds, our Fiber Power products, already by March this year. This means that upc cablecom customers have access to Internet speeds today that other providers throughout Switzerland will only be able to offer in several years following massive investment. Today upc cablecom's Internet speed range starts where our competition's over-the-telephone-line offering ends. To demonstrate our network's capacity, in February of this year we sent data over the normal cable connection at 1.4 Gbit/s - a world record."

Rebranding and a new product portfolio

Since the beginning of April, the Liberty Global subsidiary has figured on the market as upc cablecom. In its new name the company carries a piece of Swiss telecommunications history into the future. At the same time, both single offerings and bundles have been restructured, simplified and powered up. Running with the slogan "More Power, More Joy." the new three- and two-product packages offer the right choice for everyone - from Internet newbies to frequent surfers: Fastest Internet, free telephony to the Swiss fixed line networks and HD television for all customers. upc cablecom also introduced FreePhone Global: The first telephony offering with free calls in the fixed line networks of 33 countries as well as in all Swiss fixed line networks.

Along with the introduction of the new product range, upc cablecom has also dramatically increased Internet speeds for existing customers. They will now be able to enjoy up to five times more speed, at unaltered prices.

For more information about upc cablecom visit:

www.upc-cablecom.ch

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About upc cablecom

upc cablecom – a Liberty Global enterprise – is the largest cable network company in Switzerland, providing its customers with offers in the areas of cable television, broadband Internet and fixed network telephony. As of March 31, 2011, the enterprise had more than 1.5 million television customers, of whom 495,000 were in the digital area, as well as 519,000 Internet customers and 333,000 telephony customers. upc cablecom also provides voice, data and value-added services for business customers. upc cablecom provides cable network operators with plant engineering and construction as well as with application and transmission services for telephony and Internet. The company's own network connects more than two million households and supplies all the larger towns in Switzerland. In 2010, the company, which employs around 1,400 people, achieved a turnover of more than 1.1 billion Swiss francs.

<http://www.upc-cablecom.ch/about>

About Liberty Global

Liberty Global is the leading international cable operator offering advanced video, voice and broadband internet services to connect its customers to the world of entertainment, communications and information. As of March 31, 2011, Liberty Global operated state-of-the-art networks serving 18 million customers across 14 countries principally located in Europe, Chile and Australia. Liberty Global's operations also include significant programming businesses such as Chellomedia in Europe.

<http://www.lgi.com>