

Information related to Regulation G

VTR Finance B.V. ("VTR"):

VTR is a wholly-owned subsidiary of Liberty Latin America Ltd. Operating cash flow ("OCF") is a financial measure that is not prepared in accordance with accounting principles generally accepted in the United States ("U.S. GAAP") as contemplated by the U.S. Securities and Exchange Commission's Regulation G. Reconciliations of OCF to the most directly comparable U.S. GAAP financial measure are presented below:

	Three months ended	
	March 31,	
	2019	2018
	CLP in billions	
Operating income	27.1	41.6
Share-based compensation expense	0.9	0.4
Related-party fees and allocations	2.2	1.8
Depreciation	26.0	17.9
Impairment, restructuring and other operating items, net	7.0	1.5
OCF (a)	<u>63.2</u>	<u>63.2</u>

- (a) OCF is defined as operating income or loss before depreciation and amortization, share-based compensation, related-party fees and allocations, provisions and provision releases related to significant litigation and impairment, restructuring and other operating items.