

Information related to Regulation G

VTR Finance B.V. (VTR):

VTR is a wholly-owned subsidiary of Liberty Latin America Ltd. Segment operating cash flow ("Segment 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 Segment OCF to the most directly comparable U.S. GAAP financial measure are presented below:

| | Three months ended June 30, | | Six months ended June 30, | |
|--|--------------------------------|-------------|------------------------------|--------------|
| | 2018 | 2017 | 2018 | 2017 |
| | CLP in billions | | | |
| Operating income | 43.5 | 36.5 | 85.1 | 73.8 |
| Share-based compensation expense | 0.4 | 0.3 | 0.8 | 1.2 |
| Related-party fees and allocations | 1.9 | 2.3 | 3.7 | 5.0 |
| Depreciation and amortization | 17.8 | 19.6 | 35.7 | 37.5 |
| Impairment, restructuring and other operating items, net | 1.7 | 2.6 | 3.2 | 3.7 |
| Segment OCF (a) | <u>65.3</u> | <u>61.3</u> | <u>128.5</u> | <u>121.2</u> |

- (a) Segment OCF is defined as operating income 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.