



*Merrill Lynch Telecommunications, Media
and Technology Conference*

Neil Berkett, CEO

4 June 2008

Forward-looking statements



"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995:

Various statements contained in this document constitute "forward-looking statements" as that term is defined under the Private Securities Litigation Reform Act of 1995. Words like "believe," "anticipate," "should," "intend," "plan," "will," "expects," "estimates," "projects," "positioned," "strategy," and similar expressions identify these forward-looking statements, which involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements or industry results to be materially different from those contemplated, projected, forecasted, estimated or budgeted, whether expressed or implied, by these forward-looking statements. These factors, among others, include: (1) the ability to compete with a range of other communications and content providers; (2) the ability to manage customer churn; (3) the continued right to use the Virgin name and logo; (4) the ability to maintain and upgrade our networks in a cost-effective and timely manner; (5) possible losses in revenues due to systems failures; (6) the ability to provide attractive programming at a reasonable cost; (7) the ability to control unauthorized access to our network; (8) the effect of technological changes on our businesses; (9) the reliance on single-source suppliers for some equipment, software and services and third party distributors of our mobile services; (10) the ability to achieve our business plans; (11) the ability to fund debt service obligations through operating cash flow; (12) the ability to obtain additional financing in the future and react to competitive and technological changes; (13) the ability to comply with restrictive covenants in our indebtedness agreements; and (14) the extent to which our future cash flow will be sufficient to cover our fixed charges.

These and other factors are discussed in more detail under "Risk Factors" and elsewhere in Virgin Media's Form 10-K filed with the SEC on February 29, 2008, as amended, and Virgin Media's 10-Q filed with the SEC on May 8, 2008. We assume no obligation to update our forward-looking statements to reflect actual results, changes in assumptions or changes in factors affecting these statements.

Virgin Media today



- UK's first 'quad-play' provider following NTL/Telewest merger and acquisition of Virgin Mobile in 2006
- Cable network passes 12.5m homes with 4.8m customers connected
 - *UK's largest residential broadband provider*
 - *Second largest pay TV and fixed line telephony operator*
 - *51% 'triple play' penetration and £41.91 cable ARPU in Q1-08*
- UK's largest mobile virtual network operator with 4.4m customers
- Cash generative Business division focused on data growth
- Content business comprising wholly owned channels including Virgin 1 and LIVING, an auction based channel Sit-up and UKTV JV
- Generated £4.1 billion revenue and £1.3 billion OCF in 2007
- Nasdaq listed - Market Cap of c\$5bn

Our priorities

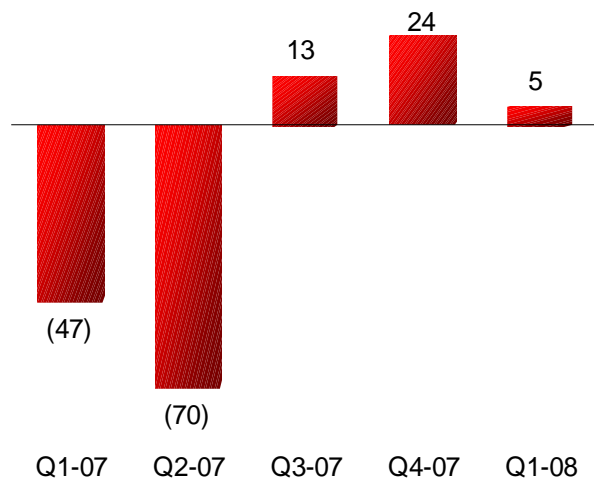


- Get the operational fundamentals right to create a platform for growth
 - *Customer service*
 - *Faults*
 - *Value for money*
 - *Rightsizing the business*
- Differentiate our consumer proposition to exploit our technical and economic advantage for growth

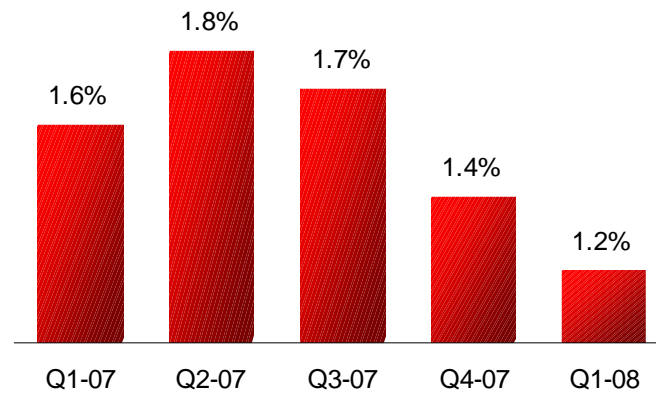
Improving operational fundamentals



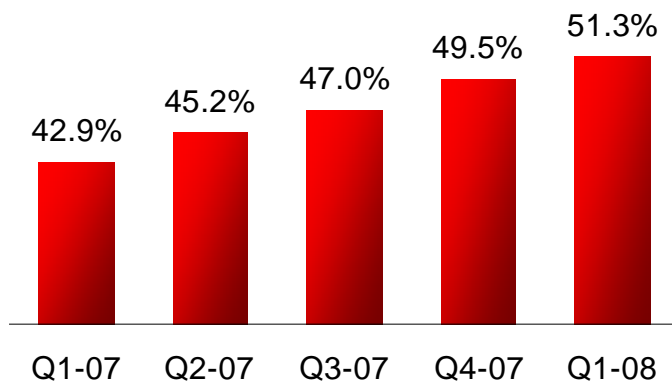
Customer net adds ('000s)



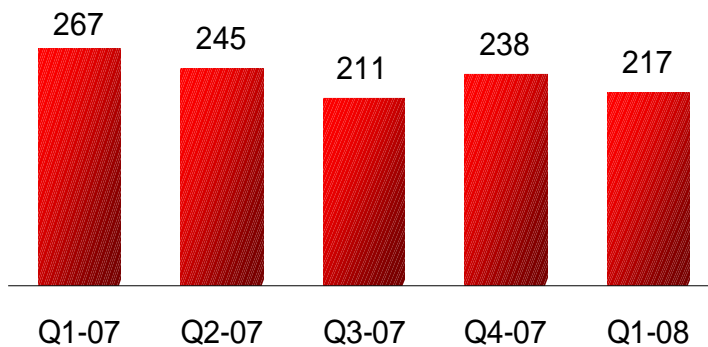
Churn %



Triple play %



SG&A £m



Virgin Media segment opportunity



Characteristics

Our positioning

Opportunity

Premium TV

- Low growth
- Heavy investment

- Poor content economics
- Sky owns >80% market

LIMITED

Basic pay-TV

- Decent growth
- Choice / price driven

- VOD to all
- Setanta in basic TV



Free DTV

- Many subs dissatisfied and want more choice

- “Free TV + VOD” bundled with other products



Contract Mobile

- VM under-penetrated in both market and cable base

- Cross sell with high VFM, low SAC



Low tier broadband

- Growth driven by price & bundles

- Lowest unit cost operator



High tier broadband

- Speed & quality important
- Application driven

- Network advantage, 50Mb+
- Award winning service

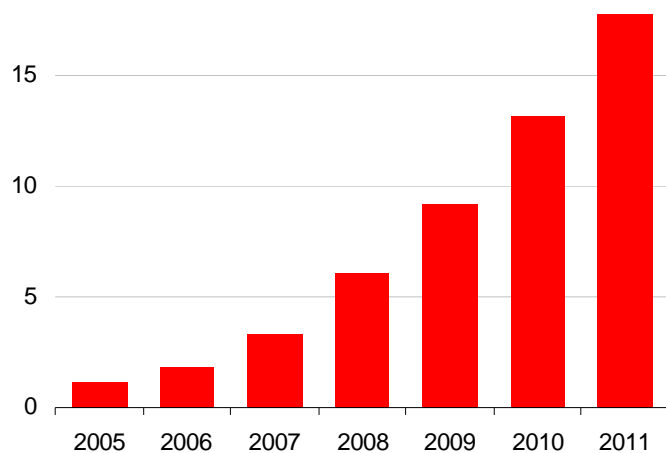


BROADBAND IS OUR “HERO” PRODUCT

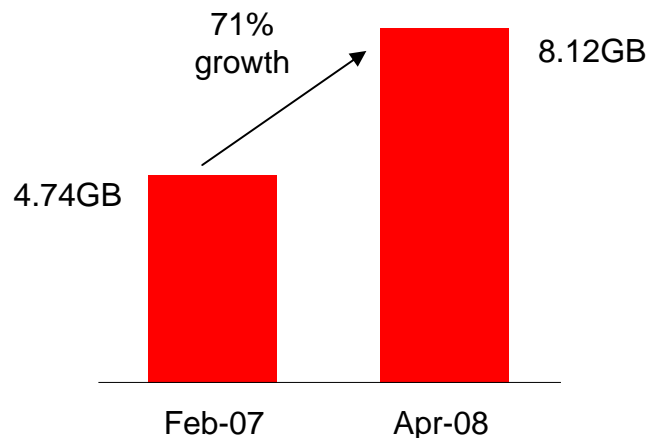


Increasing bandwidth demand

Consumer IP Traffic Growth¹
(Exabytes/Month)



Virgin Media Traffic Growth²



- Demand for bandwidth increasing rapidly
 - Proliferation of online video and music content, e.g. iPlayer, iTunes
 - Peer-to-peer technology
 - Social networking sites and posting of large media clips
 - Multiple home devices, e.g. gaming consoles, laptops, networked homes
- Significant speed increases in 2008
 - Upgrading 4Mb tier to 10Mb
 - Launching 50Mb
- Speed increases are improving tier mix
 - 80% more subscribers on top tier than a year ago

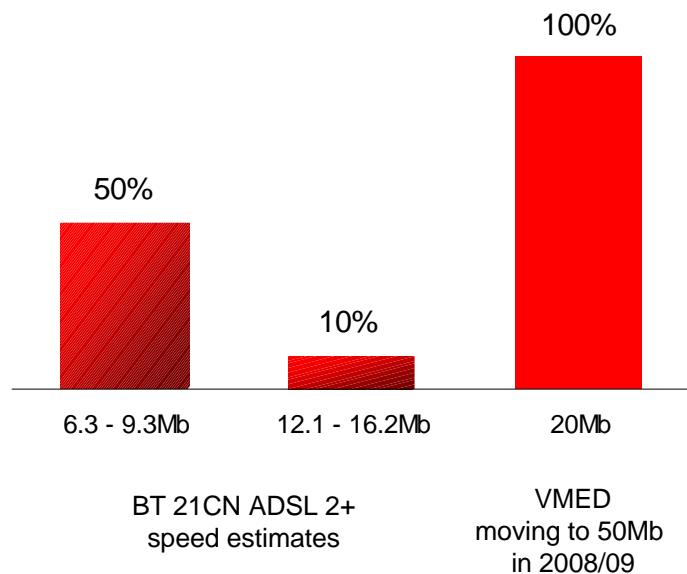
1 Source: Cisco Global IP traffic forecast, 2007

2 Average monthly download volume per customer

Broadband advantage: quality, speed & economics



DSL & Cable speed availability¹



- Cable ahead in bandwidth delivery
 - *Virgin will offer 2, 10, 20 and 50Mb by end '08*
- DSL has peak usage bandwidth constraints even after BT 21CN completed
- Wireless broadband faces significant speed, quality and cost challenges
- Docsis 3.0 can deliver well over 50Mb
 - *Requires modest capex within guidance*
 - *Will triple 8Mhz channels devoted to broadband through analogue migration*
- Migration of 20Mb customers to Docsis 3.0 improves quality for 2 and 10Mb subs
- Analogue switch-off will free up substantial bandwidth for higher speeds

Video On Demand



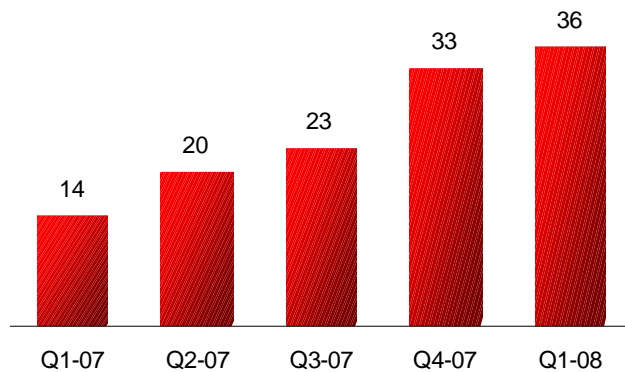
- Catch-up content free to all customers
 - Over 1,000 hours from BBC, Ch4, VMtv
- Launched BBC iPlayer offering hundreds of hours of BBC catch-up content
- Library of over 500 movies on demand
- TV series free to top tier customers
 - e.g. Sopranos, Lost, West Wing, Life on Mars, Dr Who, CSI
- HD content
- Coming soon:
 - Enhanced music proposition
 - Better consumer interface and interactive navigation, e.g. playlist capability
 - Growth in genre offerings, e.g. kids, comedy, etc.



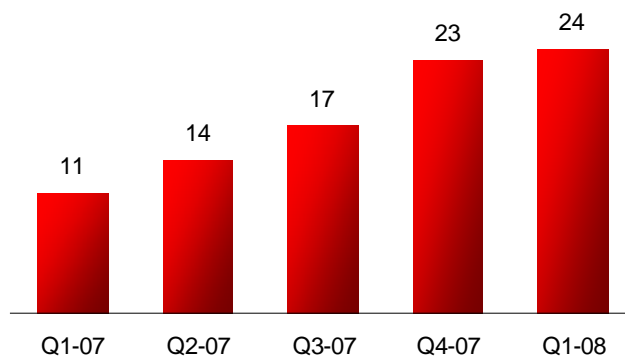


Growing appeal of Video On Demand

Monthly VOD views (m)



Monthly VOD views per user



- VOD starting to gain mainstream appeal
 - *48 per cent of digital TV customers now using VOD service on a monthly basis*
- Increasing VOD usage differentiates us from competitors and helps reduce churn
- Helps to improve tier mix, ~50% base now taking TV XL
- Driving continued strong performance in TV

Investment summary



- Disciplined focus on execution driving improved fundamentals
- Superior network provides significant technical, product and economic advantage
- More stable competitive environment
- Significant value in non-consumer assets