First Quarter 2008

May 8, 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 to be filed with the SEC on or about May 9, 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.

Neil Berkett, CEO

Q1 progress

Strategic progress

Lead next generation broadband	4 to 10Mb upgrade; 50Mb launch at end of year Strong quality of service
Lead on-demand TV revolution	Enhanced VOD with iPlayer launch Growing VOD usage

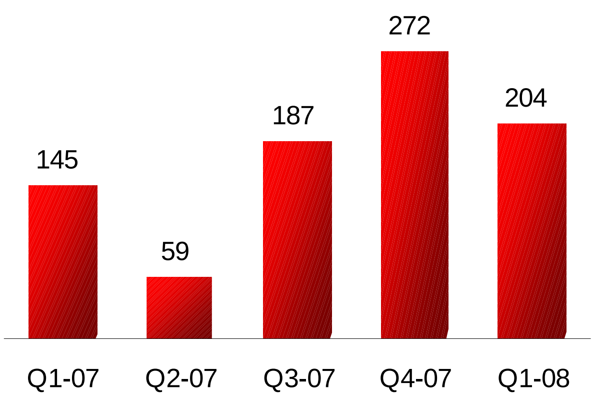
Operational progress

Reduce churn	Lowest churn since 2004[1]: 1.2%
Effectively manage backbook	Cross-sell and up-sell stabilizing ARPU
Strong RGU net adds	88k on-net broadband, 59k contract mobile, 37k TV & 29k on-net telephony
Rightsizing business to maximize long-term cashflow	Decline in overhead costs due to integration savings

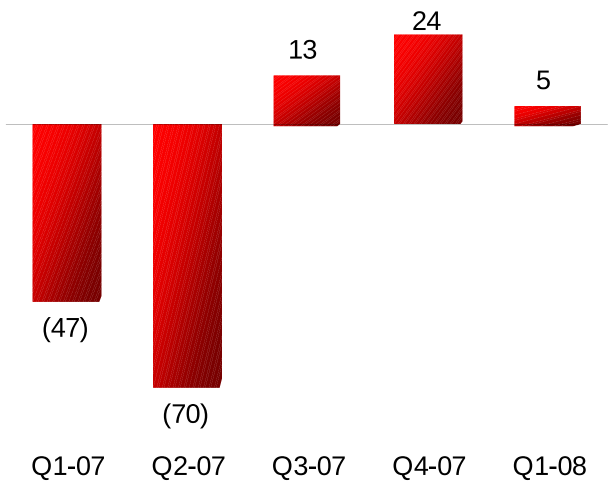
1 - Pro forma for cable merger in March 2006

Focus on quality customer growth

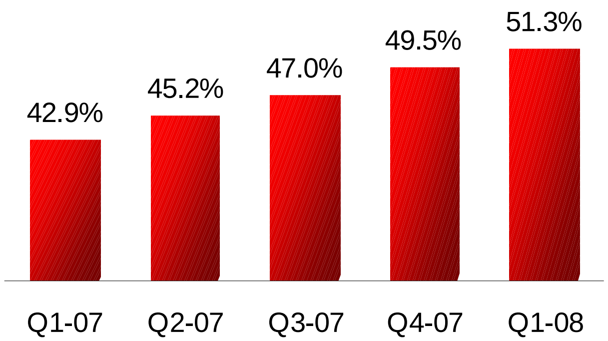
RGU net adds ('000s)



Customer net adds ('000s)



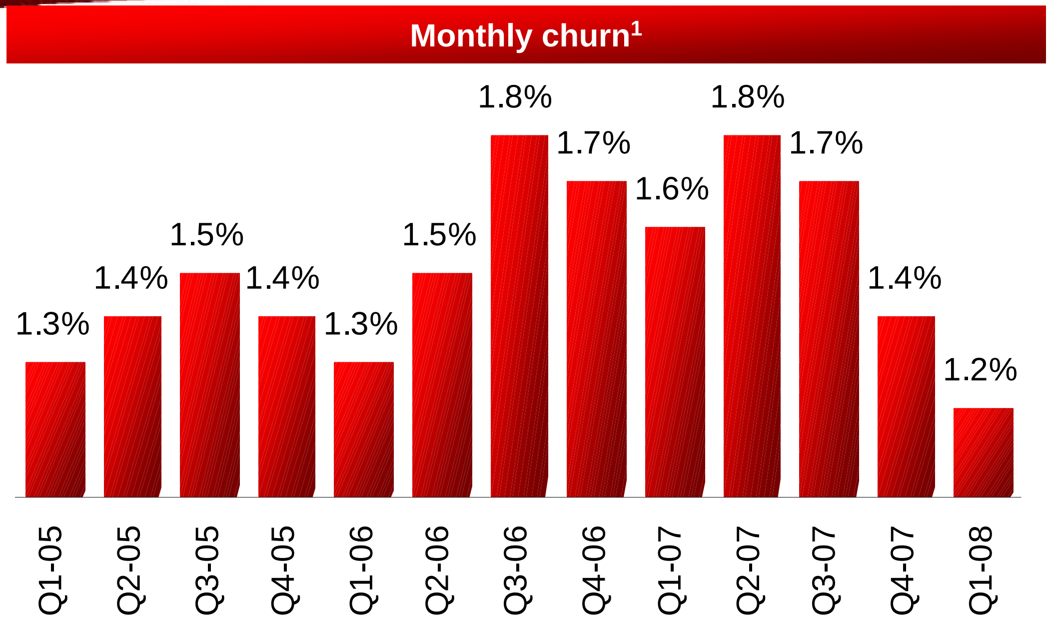
Triple play %



- Continued strong RGU net adds
  - lower than Q4-07 due mainly to seasonally lower gross adds
  - Q1-08 affected by forced disconnection of 32,600 ex-NTL Freedom off-net RGUs
- Third sequential quarter for positive customer net additions
- Record triple-play penetration of 51.3%

Note: RGUs include on-net, off-net and contract mobile. Customer numbers are cable on-net only.
Triple play is % of on-net customers who take all three TV, phone and broadband services

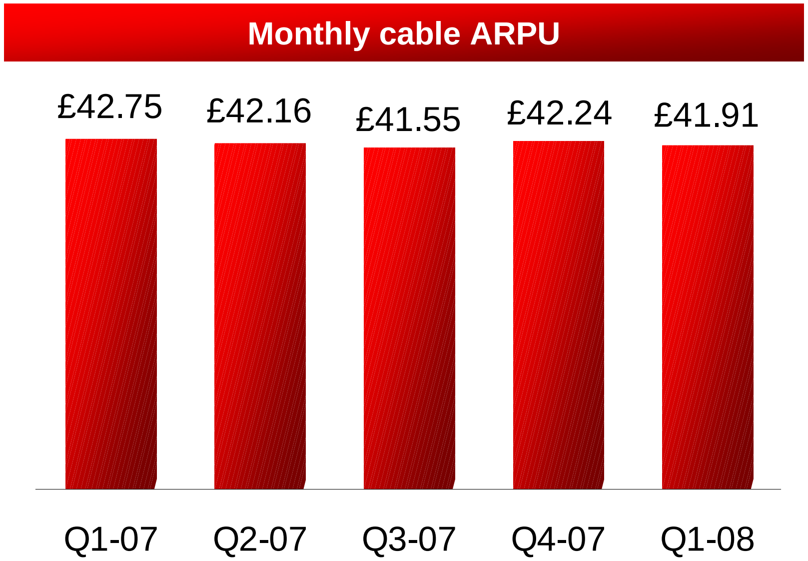
Sharp decline in cable churn



- Churn declines reflect a range of operational improvements
  - Consumer billing system integration
  - Enhanced product reliability and first time resolution
  - Improving Value for Money
  - Better credit control
- One third of churn relates to movers, which is seasonal and is higher in Q2 and Q3
  - Typical Q1 to Q2 increase in churn is c20bp

1 Pro forma for cable merger in March 2006

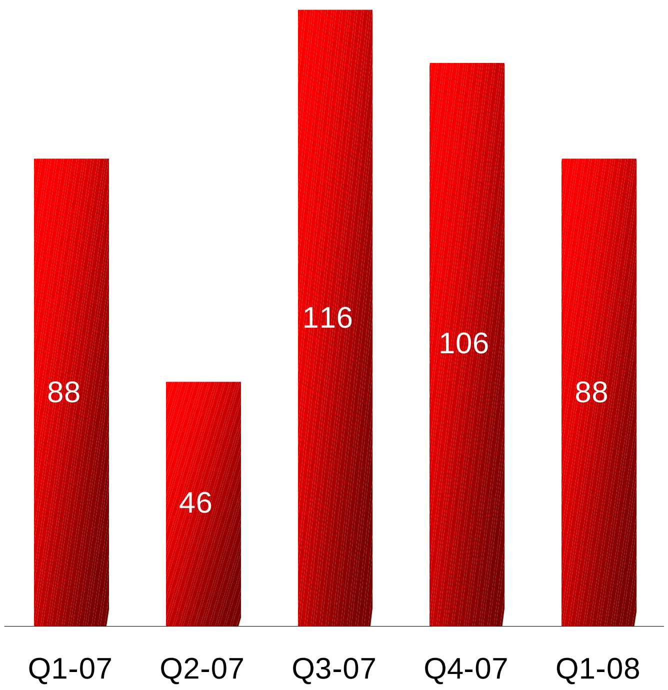
Stabilized Cable ARPU



- Q1 ARPU movement
  - expected non-recurrence of approximately 20p benefits for high telephony usage and PPV sporting events in Q4-07
  - continued shift of existing customers to lower priced bundles partly offset by cross-sell and up-sell
- Price rises on June 1st anticipated to benefit Q3 ARPU
  - increase standard bundled prices by £1 and “XL” TV pack price by £1.50
- On track to measurably grow lifetime value of customer base in 2008

Strong on-net broadband net additions

On-net broadband net adds (000s)



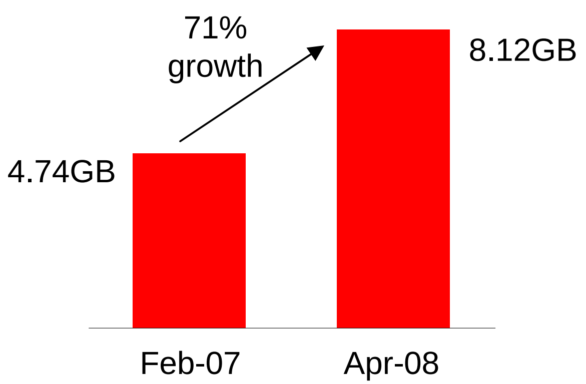
- Improving tier mix due to speed increases
  - 80% more subscribers on top tier than a year ago
- Continued strong net adds driven by:
  - Compelling value bundles
  - Reduced churn
  - Reputation for quality
- Cable delivers a higher proportion of the advertised speed versus DSL
  - Came top of BroadbandChoices.co.uk most recent speed test across all tiers[1]
  - Also came top of Broadband-Expert.co.uk most recent speed test for the 2Mb and 16Mb+ tiers[2]

1 BroadbandChoices.co.uk, March 2008

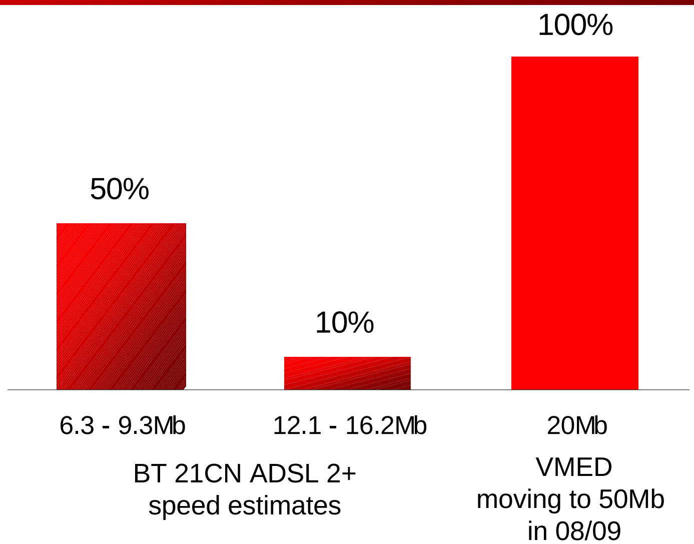
2 Broadband-Expert.co.uk, speed test carried out in Feb-March 2008

Broadband advantage: quality, speed & economics

Virgin Media Traffic Growth[1]



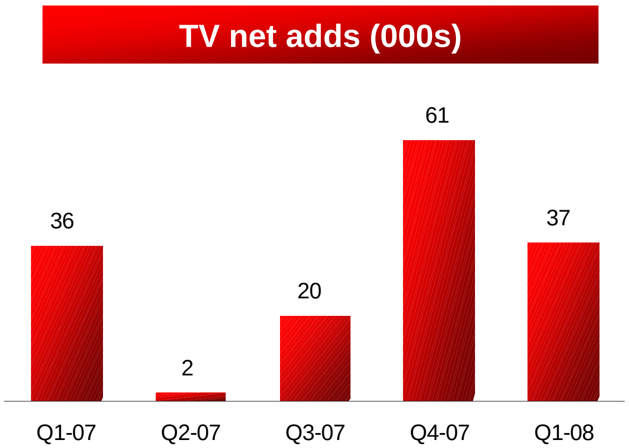
DSL & Cable speed availability[2]

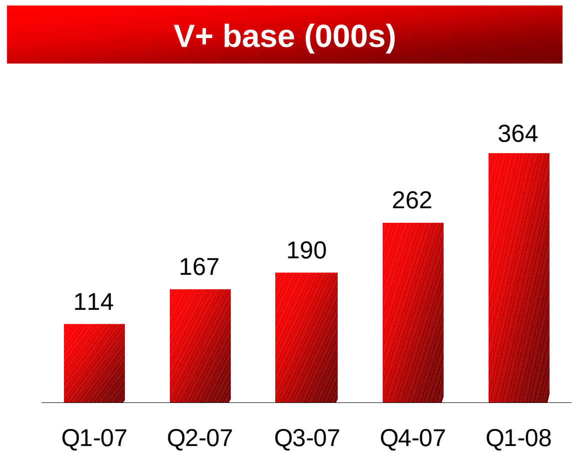


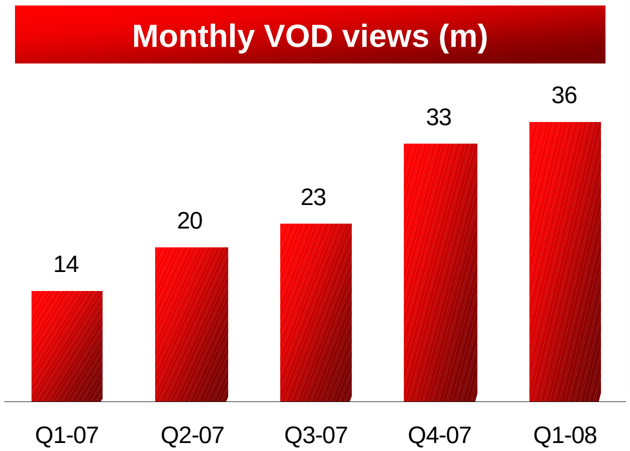
- Demand for bandwidth increasing rapidly
  - iPlayer, iTunes, social networking sites etc
  - Bandwidth using devices e.g. game consoles
- Cable ahead in bandwidth delivery
  - Virgin will offer 2, 10, 20 and 50Mb by end '08
  - DSL has peak usage bandwidth constraints even after BT 21CN completed
  - 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

1 Average monthly download volume per customer
2 Speed availability within footprint

Enriched TV content and capability

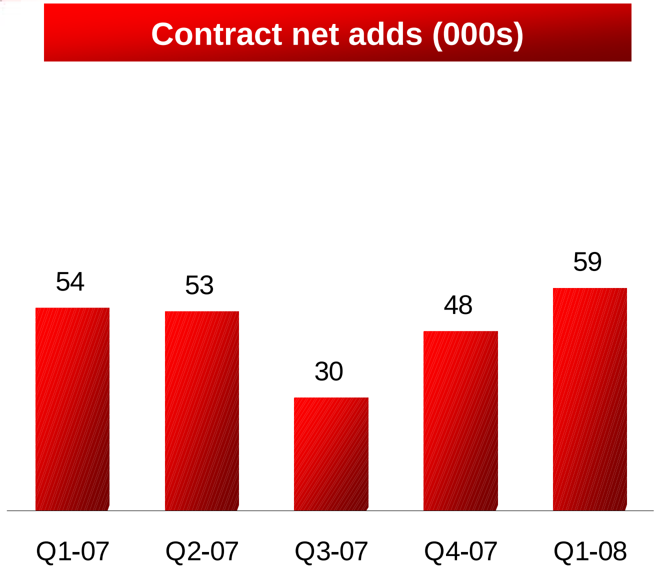


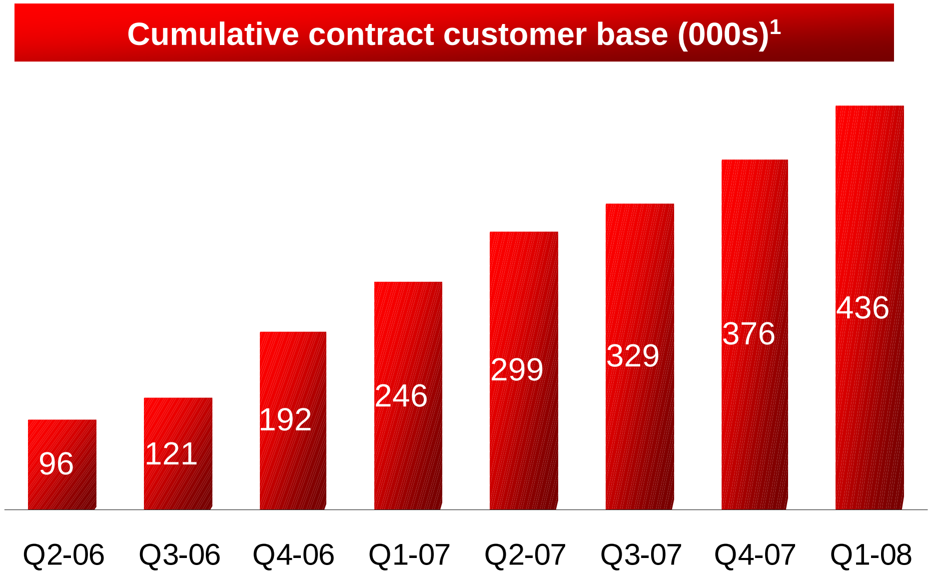




- Continued strong performance in TV
- Acquisition marketing focused on higher tiers, ~50% base now taking TV XL
- Strongest quarterly DVR growth ever with 102k net adds
  - Significant growth and churn saving potential - DVR penetration still only 11%
- VOD usage growing, content and capability differentiates and reduces churn
- Launched BBC i-player on VOD offering hundreds of hours of BBC catch-up content

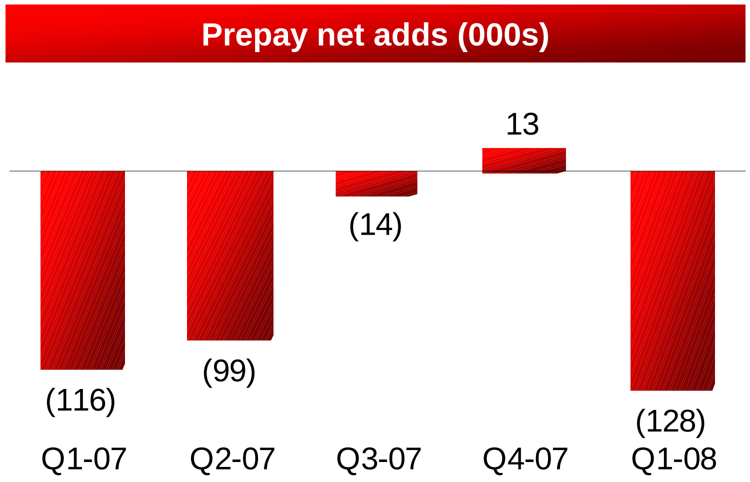
Continued success in contract mobile

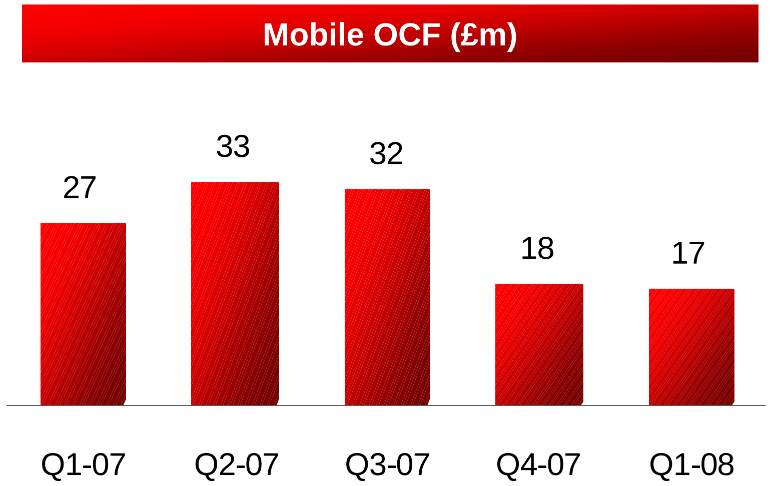




- Strong contract growth driven by cross-sell to cable customers
- Contract grown from 2% to 10% of mobile customer mix since acquisition
- Contract customers have 3x higher lifetime value than prepay
  - lower churn and higher ARPU
- Cross-sell to cable improves value for customers and reduces acquisition cost

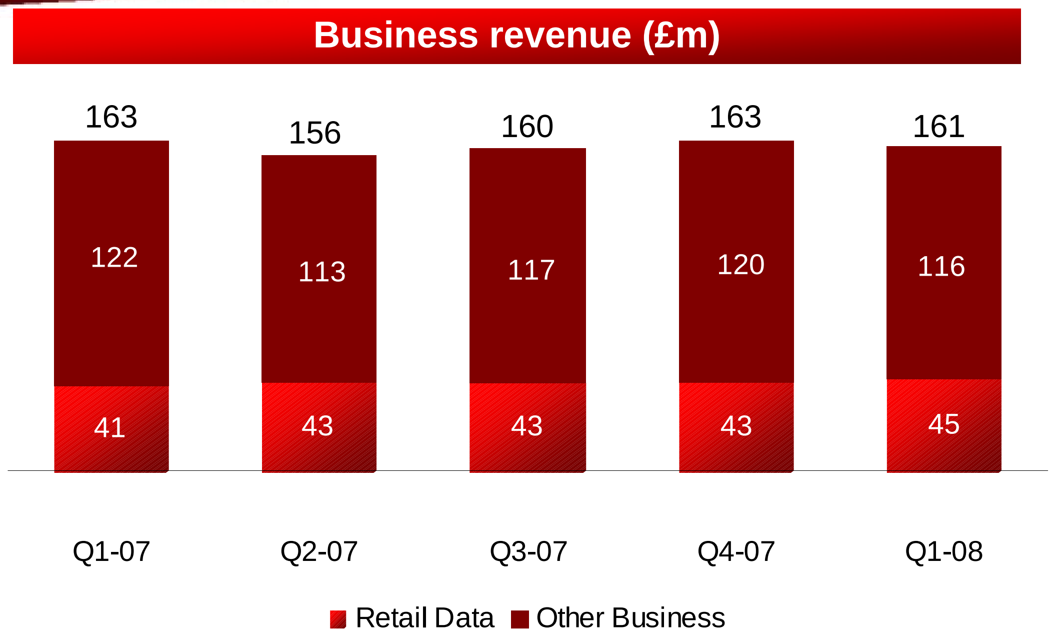
Prepay enhancement initiatives





- Prepay subscribers and ARPU impacted by churn and lower usage
- Q1-08 Mobile OCF of £17m
  - down versus Q1-07 due to higher handset costs and increased “in-bundle” texts & minutes
- Prepay and Mobile OCF enhancement initiatives
  - Improved customer value proposition
  - Sales channel optimization
  - Proactive approach to retentions

Business Services



Year-on-year change %

Total -1%

Other -5%

Retail data +9%

- Retail data strategy showing positive results
  - Continue to see a mix shift from voice to data
- Other business revenue decline in 2008
  - Terminal 5 contract to finish in Q2-08; low margin, no material impact on OCF
  - Wholesale revenue expected to fall due to ISP sub base and mobile declines
- Retail data revenue expected to grow

Content

- VMtv revenue of £28.4m
  - up 4% on Q4-07 due to increased advertising revenue
  - down 3% on Q1-07 due to sale of international licensing business partially offset by higher advertising revenue
  - commercial impacts increased 11% compared to Q1-07 reflecting strong channel performance
- Sit-up revenue of £55.0m
  - down 37% on Q4-07 due to seasonality
  - up 7% on Q1-07 due to increased sales volumes
- Content OCF of £5.1m
  - up £11.4m on Q4-07 due to seasonal decrease in programming costs partially offset by seasonal decline in Sit-up
  - down £7.1m on Q1-07 as the prior year benefited by £7.9m for the settlement of a legal claim

Charles Gallagher, SVP Finance

Summary Income Statement & Capex

	Q1-07	Q4-07	Q1-08
	£m	*£m*	*£m*
Revenue	1,022	1,051	1,002
Operating costs[1]	449	492	460
SG&A	267	238	217
OCF[3]	**306**	**321**	**324**
OCF Margin[2]	*29.9%*	*30.5%*	*32.3%*
Operating loss	(15)	(18)	(5)
Cash capex[4]	153	112	125
Accrued capex[5]	155	140	137
Accrued capex / revenue	*15.2%*	*13.3%*	*13.7%*

[1] Exclusive of depreciation; [2] OCF divided by revenue; [3] OCF is operating income before depreciation, amortization and other charges and is a non-GAAP financial measure; [4] Cash capex is purchase of fixed assets and purchase of intangible assets; [5] Accrued capex is fixed asset additions (accrual basis) and is a non-GAAP financial measure. See Appendices for reconciliations of non-GAAP financial measures to their nearest GAAP equivalents

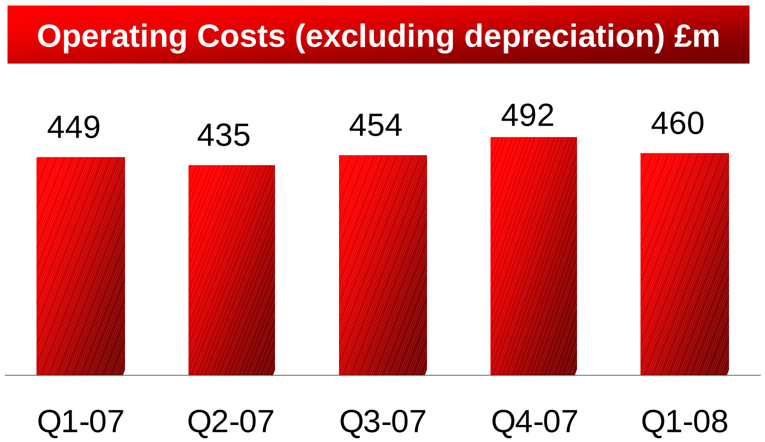
Revenue movements

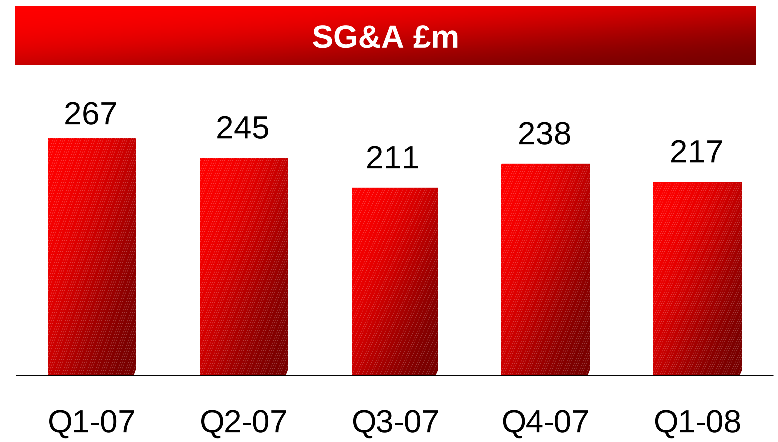
	Q1-07	Q4-07	Q1-08
	£m	£m	£m
Consumer	637	622	618
Business	163	163	161
Mobile	141	152	140
VMtv	29	27	28
Sit-up	51	87	55
	1,022	**1,051**	**1,002**

Key Drivers

- Backbook migration impacts Consumer
- Sit-up seasonally lower in Q1
- Mobile affected by higher prepay churn and lower ARPU in Q1

Costs





<u>Key Drivers</u>

- Operating costs down sequentially due to seasonal Content decline and lower Mobile commissions
- SG&A at 21.7% of revenue versus 26.1% a year ago
- SG&A benefits from non-recurrence of re-brand costs and integration cost savings

Net debt as at March 31, 2008

	At March 31, 2008 £m	Pro forma for convertible £m	Pro forma rate
Senior Credit Facility A	2,337	2,076	L+1.75%
Senior Credit Facility B	2,197	1,954	L+2.13%
Senior Credit Facility C	300	300	L+2.75%
Senior Notes due 2014	768	768	9.82% [3]
Senior Notes due 2016	277	277	8.54% [3]
Convertible due 2016		504	6.50%
Capital Leases / Other	136	136	
Long Term Debt (incl. current portion)	6,015	6,015	
Cash	282	271	
Net Debt[1]	5,733	5,744	
Net Debt / Annualized OCF[2]	4.4x	4.4x	

- **Proceeds from Convertible notes used to prepay portion of Senior Credit Facilities**
- **Weighted average cost of debt reduced from 8.0%[3] to 7.9%[3] pro forma for Convertible**

Notes

The table assumes that the senior convertible notes will be treated wholly as debt. However, we continue to review the accounting treatment, including the possible requirement to separately account for embedded derivatives.

1 Net Debt is a non-GAAP financial measure. See Appendices for reconciliation of net debt to GAAP long term debt, net of current portion

2 Annualized OCF is Q1-08 OCF multiplied by four

3 Weighted average after taking swaps into account

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

Q1-08 Financial Results Appendices

May 8, 2008

Non-GAAP measures

Virgin Media uses non-GAAP financial measures with a view to providing investors with a better understanding of the operating results and underlying trends to measure past and future performance and liquidity.

Virgin Media evaluates operating performance based on several non-GAAP measures, including (i) operating income before depreciation, amortization and other charges (OCF), (ii) net debt and (iii) fixed asset additions (accrual basis). Since these measures are not calculated in accordance with GAAP, they should not be considered as a substitute for operating income (loss), long-term debt (net of current portion) and purchase of fixed assets and purchase of intangible assets, respectively.

Non-GAAP reconciliation

Reconciliation of operating income before depreciation, amortization and other charges (OCF) to GAAP operating loss

(in £ millions) (unaudited)	Three months ended		
	Mar 31, 2007	Dec 31, 2007	Mar 31, 2008
Operating income before depreciation, amortization and other charges (OCF)	305.7	321.0	324.2
Reconciling items			
Depreciation and amortization	(309.4)	(315.9)	(324.2)
Other charges	(11.6)	(22.9)	(4.6)
Operating loss	**(15.3)**	**(17.8)**	**(4.6)**

Non-GAAP reconciliation

Reconciliation of net debt to GAAP long term debt, net of current portion

(in £ millions) (unaudited)	**Mar 31, 2008**	**Pro forma for convertible**
Net debt	5,733	5,744
Reconciling items		
Cash and cash equivalents	282	271
Long term debt (including current portion)	6,015	6,015
Less current portion of long term debt	32	32
Long term debt, net of current portion	**5,983**	**5,983**

Non-GAAP reconciliation

Reconciliation of fixed asset additions (accrual basis) to GAAP purchase of fixed assets and purchase of intangible assets

(in £ millions) (unaudited)	Three months ended		
	Mar 31, 2007	**Dec 31, 2007**	**Mar 31, 2008**
Fixed Asset Additions (Accrual Basis)	**154.9**	**140.3**	**137.1**
Fixed assets acquired under capital leases	(6.6)	(17.9)	(22.7)
Changes in liabilities related to:			
Fixed Asset Additions (Accrual Basis)	4.3	(10.2)	10.6
Total Purchase of Fixed Assets and Intangible Assets	**152.6**	**112.2**	**125.0**
Comprising:			
Purchase of fixed assets	**151.0**	**104.5**	**123.2**
Purchase of intangible assets	**1.6**	**7.7**	**1.8**
	152.6	**112.2**	**125.0**