September 21, 2011

Liberty Media Announces Affirmation of Ruling by Delaware Supreme Court and Closing Specifics for Split-off

ENGLEWOOD, Colo.--(BUSINESS WIRE)-- Liberty Media Corporation (“Liberty”) (Nasdaq: LCAPA, LCAPB, LINTA, LINTB, LSTZA, LSTZB) announced today that the Delaware Supreme Court has affirmed the ruling of the Delaware Chancery Court that the proposed split-off (the “Split-Off”) of the businesses, assets and liabilities currently attributed to Liberty’s Liberty Capital and Liberty Starz tracking stock groups will not constitute a disposition of all or substantially all the assets of Liberty Media, LLC under the indenture governing its public indebtedness. This ruling satisfies the condition to the Split-Off relating to the indenture litigation. As a result, Liberty intends to complete the Split-Off at 5:00 p.m., New York City time, on Friday, September 23, 2011, subject to those conditions that may only be satisfied or waived on the closing date.

Effective at or prior to the Split-Off, Liberty will change its name to “Liberty Interactive Corporation,” and the split-off entity (f/k/a Liberty CapStarz, Inc. and Liberty Splitco, Inc.) will change its name to “Liberty Media Corporation.” Liberty Media LLC, which is the issuer of the public indebtedness subject to the indenture litigation, will also change its name to “Liberty Interactive LLC.”

The shares of Liberty Capital common stock and Liberty Starz common stock issued in the Split-Off will trade under temporary trading symbols from Monday, September 26 through Friday, September 30 and will be as follows:

- LCAPA will trade as LCPAD
- LCAPB will trade as LCPBD
- LSTZA will trade as LSTAD
- LSTZB will trade as LSTBD

The LCAPA, LCAPB, LSTZA and LSTZB symbols will go back into effect on Monday, October 3. Shares of Liberty Interactive common stock (LINTA, LINTB) will not be affected by the closing.

About Liberty Media Corporation

Liberty owns interests in a broad range of electronic retailing, media, communications and entertainment businesses. Those interests are attributed to three tracking stock groups: (1) the Liberty Interactive group (Nasdaq: LINTA, LINTB), which includes Liberty's interests in

QVC, Provide Commerce, Backcountry.com, Celebrate Interactive, Bodybuilding.com and Expedia, (2) the Liberty Starz group (Nasdaq: LSTZA, LSTZB), which includes Liberty's interest in Starz, LLC, and (3) the Liberty Capital group (Nasdaq: LCAPA, LCAPB), which includes all businesses, assets and liabilities not attributed to the Interactive group or the Starz group including Liberty's subsidiaries the Atlanta National League Baseball Club, Inc., and TruePosition, Inc., Liberty's interests in SiriusXM, Live Nation and Barnes & Noble, and minority equity investments in Time Warner Inc. and Viacom.

Additional Information

Nothing in this press release shall constitute a solicitation to buy or an offer to sell shares of the split-off entity or any of Liberty's tracking stocks. The offer and sale of shares in the proposed split-off will only be made pursuant to Liberty CapStarz's effective registration statement. Liberty stockholders and other investors are urged to read the Form S-4 registration statement on file with the SEC, including Liberty's proxy statement/prospectus contained therein, because they contain important information about the split-off. Copies of Liberty's and Liberty CapStarz's SEC filings are available free of charge at the SEC's website (http://www.sec.gov). Copies of the filings together with the materials incorporated by reference therein are also available, without charge, by directing a request to Liberty Media Corporation, 12300 Liberty Boulevard, Englewood, Colorado 80112, Attention: Investor Relations, Telephone: (720) 875-5408.

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Source: Liberty Media