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Liberty Media Launches Process to Increase Formula 1 Term Loan and Revolver Capacity

ENGLEWOOD, Colo.--(BUSINESS WIRE)-- Liberty Media Corporation ("Liberty") (Nasdaq: LSXMA, LSXMB, LSXMK, BATRA, BATRK, FWONA, FWONK) announced today that it intends to launch a process to syndicate an up to $200 million add-on to the $3,102 million USD term loan under the syndicated first lien facilities agreement executed by certain subsidiaries of Delta Topco Limited, the Liberty subsidiary which holds all of its interests in Formula 1. In addition, Liberty intends to seek amendments to the first lien facilities agreement to, among other things, increase the revolving facility capacity to up to $500 million. The term loan and revolving facility will remain non-recourse to Liberty. Liberty intends to cause the Delta Topco subsidiaries to use the proceeds of the term loan add-on together with cash on hand to repay the balance of the $300 million second lien facility to which the subsidiaries of Delta Topco are party. Delta Topco and its subsidiaries, together with the debt described herein, are attributed to the Formula One Group.

Forward-Looking Statements

This press release includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to the proposed amendments to the first lien facilities agreement, the repayment of $300 million of the term loan under the second lien facilities agreement and other matters that are not historical facts. These forward-looking statements involve many risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements, including, without limitation, general market conditions. These forward-looking statements speak only as of the date of this press release, and Liberty expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in Liberty's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based. Please refer to the publicly filed documents of Liberty, including its most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, for risks and uncertainties related to Liberty's business which may affect the statements made in this press release.

About Liberty Media Corporation

Liberty Media Corporation operates and owns interests in a broad range of media, communications and entertainment businesses. Those businesses are attributed to three tracking stock groups: the Liberty SiriusXM Group, the Braves Group and the Formula One Group. The businesses and assets attributed to the Liberty SiriusXM Group (Nasdaq:

LSXMA, LSXMB, LSXMK) include Liberty Media's interest in SiriusXM. The businesses and assets attributed to the Braves Group (Nasdaq: BATRA, BATRK) include Liberty Media's subsidiary Braves Holdings, LLC. The businesses and assets attributed to the Formula One Group (Nasdaq: FWONA, FWONK) consist of all of Liberty Media's businesses and assets other than those attributed to the Liberty SiriusXM Group and the Braves Group, including Formula 1, Liberty Media's interest in Live Nation Entertainment, and minority equity investments in Time Warner Inc. and Viacom.

About Formula 1

Formula 1®, which began in 1950, is the world's most prestigious motor racing competition and is the world's most popular annual sporting series. In 2016 it was watched by 400 million unique television viewers from over 200 territories. The 2017 FIA Formula One World Championship™ runs from March to November and spans 20 races in 20 countries across five continents. Formula One World Championship Limited is part of Formula 1, and holds the exclusive commercial rights to the FIA Formula One World Championship™.

Formula 1 is a subsidiary of Liberty Media Corporation (Nasdaq: LSXMA, LSXMB, LSXMK, BATRA, BATRK, FWONA, FWONK) attributed to the Formula One Group tracking stock.

For more information on Formula 1® visit www.formula1.com.

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