

July 14, 2009



Liberty Media Corporation Announces Second Quarter Earnings Release and Conference Call

ENGLEWOOD, Colo., July 14 /PRNewswire-FirstCall/ -- Liberty Media Corporation (Nasdaq: LINTA, LINTB, LCAPA, LCAPB, LMDIA, LMDIB) will release its second quarter earnings on Friday, August 7. You are invited to participate in Liberty Media's earnings call, which will begin at 11:00 a.m. (EST). Greg Maffei, Liberty Media's President and CEO, will host the call. During the call, Mr. Maffei may make observations regarding the company's financial performance, outlook and the pending split-off of a majority of the assets and liabilities of the Entertainment Group and the related, proposed business combination with The DIRECTV Group, Inc.

Please call Premiere Conferencing at (866) 431-2037 or (719) 325-2200 at least 10 minutes prior to the call so that we can begin promptly at the start time. You will need to be on a touch-tone telephone to ask questions. The conference administrator will give you instructions on how to use the polling feature. Questions will be registered automatically and queued in the proper sequence.

Replays of the conference call can be accessed through 1:00 p.m. (ET) on August 21, by dialing (719) 457-0820 or (888) 203-1112 plus the pass code 4857914#.

In addition, the second quarter earnings conference call will be broadcast live via the Internet. All interested participants should visit the Liberty Media Corporation website at <http://www.libertymedia.com/events> to register for the web cast. Links to the press release and replays of the call will also be available on the Liberty Media website. The conference call and related materials will be archived on the website for one year.

Additional Information

Nothing in this press release shall constitute a solicitation to buy or an offer to sell shares of Liberty Entertainment, Inc. (LEI), the new DIRECTV or any of the Liberty Media tracking stocks. The offer and sale of shares in the proposed split-off and the proposed related business combination with DIRECTV will only be made pursuant to one or more effective registration statements. Liberty Media stockholders and other investors are urged to read the registration statements filed (and the amendments thereto to be filed) with the SEC, including the proxy statement/prospectuses contained therein, because they contain important information about these transactions. A copy of the registration statements and the proxy statement/prospectuses are available free of charge at the SEC's website (<http://www.sec.gov>). Copies of Liberty Media's filings together with the materials

incorporated by reference therein can also be obtained, without charge, by directing a request to Liberty Media Corporation, 12300 Liberty Boulevard, Englewood, Colorado 80112, Attention: Investor Relations, Telephone: (720) 875-5408 and copies of DIRECTV's filing together with the materials incorporated by reference therein can also be obtained, without charge, by directing a request to The DIRECTV Group, Inc., 2230 E. Imperial Highway, El Segundo, CA 90245, Attn: Investor Relations, Telephone (310) 964-0808.

Participants in a Solicitation

The directors and executive officers of Liberty Media and other persons may be deemed to be participants in the solicitation of proxies in respect of proposals to approve the transactions. Information regarding the directors and executive officers of each of Liberty Media, LEI and the new DIRECTV and other participants in the proxy solicitation and a description of their respective direct and indirect interests, by security holdings or otherwise are available in the proxy materials filed with the SEC.

About Liberty Media Corporation

Liberty Media Corporation 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, BUYSEASONS, Bodybuilding.com, IAC/InterActiveCorp, and Expedia, (2) the Liberty Entertainment group (Nasdaq: LMDIA, LMDIB), which includes Liberty's interests in The DIRECTV Group, Inc., Starz Entertainment, FUN Technologies, Inc., GSN, LLC, WildBlue Communications, Inc., and Liberty Sports Holdings 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 Entertainment group including its subsidiaries Starz Media, LLC, Atlanta National League Baseball Club, Inc., and TruePosition, Inc., and minority equity investments in Time Warner Inc. and Sprint Nextel Corporation.

SOURCE Liberty Media Corporation