

**BASIS ALLOCATION FOR LIBERTY MEDIA CORPORATION'S FORMULA ONE DISTRIBUTION**

**Record Date** 7/13/2023  
**Distribution Date** 7/19/2023  
**Ex-Dividend Date** 7/20/2023

On July 19, 2023, Liberty Media Corporation distributed 0.028960604 of a share of Series C common stock ("BATRK") of Atlanta Braves Holdings, Inc. ("ABH") to each holder of a share of LMC's Liberty Formula One common stock (the "Formula One Distribution") as part of a series of transactions including the split-off of ABH (the "Split-Off transactions"). Fractional shares were aggregated, and cash was paid in lieu of any fractional shares. The Formula One Distribution, taken together with the Split-Off transactions, is intended to qualify as a tax-free distribution under IRC sections 355 and 368(a)(1)(D). Immediately following the Formula One Distribution, the tax basis of each FWONA, FWONK, and FWONB share will be allocated between such share and the fraction of a share of BATRK received in the Formula One Distribution.

**FWONA** LMC distributed 0.028960604 of a share BATRK to each holder of LMC's Series A Liberty Formula One common stock ("FWONA") for each share of FWONA held by such holder as of the record date. Cash was paid in lieu of fractional shares.

**FWONK** LMC distributed 0.028960604 of a share BATRK to each holder of LMC's Series C Liberty Formula One common stock ("FWONK") for each share of FWONK held by such holder as of the record date. Cash was paid in lieu of fractional shares.

**FWONB** LMC distributed 0.028960604 of a share BATRK to each holder of LMC's Series B Liberty Formula One common stock ("FWONB") for each share of FWONB held by such holder as of the record date. Cash was paid in lieu of fractional shares.

**Prices on First Day of Trading After Formula One Distribution**

	Hi	Low	Average
FWONA	65.480	64.520	65.000 7/20/2023
FWONK	72.370	71.390	71.880 7/20/2023
BATRK	43.000	39.060	41.030 7/20/2023

The following example assumes a LMC shareholder who owns 100 shares of FWONA, FWONK, or FWONB. Due to limited trading volume for FWONB on 7/20/23, the hi/low trading prices for FWONA have been used for FWONB to determine the basis allocation for FWONB in the example below. Please consult your tax advisor regarding appropriate adjustments for your situation.

**Basis Allocation Example - (the example below does not take into account cash received in lieu of fractional shares).**

Distribution Allocation	0.028960604			
	Average	Shares	Total	Percent
FWONA	65.000	100.0000000	6500.0000	98.2047%
BATRK	41.030	2.8960604	118.8254	1.7953%
FWONK	71.880	100.0000000	7188.0000	98.3738%
BATRK	41.030	2.8960604	118.8254	1.6262%
FWONB	65.000	100.0000000	6500.0000	98.2047%
BATRK	41.030	2.8960604	118.8254	1.7953%

**This is not tax advice.** Please note that the information above is provided solely as a convenience to shareholders. Liberty Media Corporation does not provide its shareholders with tax advice and the information above is not intended to be tax advice. Liberty Media Corporation encourages its shareholders to consult with their own tax advisors with respect to their specific questions pertaining to their own tax positions.