

February 17, 2015



Liberty Announces Semi-Annual Interest Payment on 3.75% Senior Exchangeable Debentures Due 2030 - Results in Further Reduction of Adjusted Principal Amount

ENGLEWOOD, Colo.--(BUSINESS WIRE)-- Liberty Interactive LLC ("Liberty"), a subsidiary of Liberty Interactive Corporation (Nasdaq: QVCA, QVCB, LVNTA, LVNTB), announces a semi-annual interest payment and an additional distribution to the holders of its 3.75% Senior Exchangeable Debentures due 2030 (the "Debentures"). The amount of the interest payment is \$18.75 per \$1,000 original principal amount of Debentures, and the amount of the additional distribution is \$0.62056 per Debenture.

Under the Indenture for the Debentures, the original principal amount of the Debentures is adjusted in an amount equal to each extraordinary distribution made to holders of the Debentures. Thereafter, the adjusted principal amount is further reduced on each successive semi-annual interest payment date to the extent necessary to cause the semi-annual interest payment to represent the payment of an annualized yield of 3.75% of the adjusted principal amount. This latter adjustment, to the extent it is made by reason of a particular extraordinary distribution that results in an adjustment to the principal amount of the Debentures, takes effect on the second succeeding interest payment date after the payment of that extraordinary distribution.

To date, there has been one extraordinary distribution to holders of the Debentures. On August 7, 2013, Liberty made an extraordinary distribution of \$46.1258 per \$1,000 original principal amount of Debenture arising from the merger transaction between Sprint Nextel Corporation and SoftBank Corp.

Adjustments to the principal amount of the Debentures do not affect the amount of the semi-annual interest payments received by holders of the Debentures, which will continue to be a rate equal to 3.75% per annum of the original principal amount of the Debentures. Below is a detail of the amount of the semi-annual interest payment being made on the Debentures, its allocation between payment of interest and repayment of principal and the revised adjusted principal amount resulting from the payment, per \$1,000 original principal amount of the Debentures:

| February 15, 2015 Beginning Adjusted Principal | Total Payment | Interest | Additional Payment of Principal | February 15, 2015 Ending Adjusted Principal |
|---|------------------|----------|--|--|
|---|------------------|----------|--|--|

\$952.1282

\$18.7500

\$17.8524

\$0.8976

\$ 951.2306

Liberty is also making an additional distribution of \$0.62056 per Debenture, attributable to the quarterly cash dividends paid by CenturyLink Inc. on 9/12/14 and 12/5/14. The additional distribution will not result in an adjustment to the principal amount of the Debentures.

The semi-annual interest payment and additional distribution are expected to be made on February 17, 2015 to holders of record of the Debentures on February 1, 2015.

About Liberty Interactive LLC

Liberty Interactive LLC is an intermediate subsidiary of Liberty Interactive Corporation, owning interests in a broad range of electronic retailing, media, communications, and entertainment businesses.

Liberty Interactive LLC
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Source: Liberty Interactive Corporation