

January 15, 2020



Qurate Retail Announces Semi-Annual Interest Payment and Excess Regular Cash Dividend Amount Distribution on 3.5% Senior Exchangeable Debentures Due 2031

ENGLEWOOD, Colo.--(BUSINESS WIRE)-- Qurate Retail, Inc. ("Qurate Retail") (Nasdaq: QRTEA, QRTEB) today announced the payment of a semi-annual interest payment and an excess regular cash dividend amount distribution to the holders as of January 1, 2020 of the 3.5% Senior Exchangeable Debentures due 2031 (the "Debentures") issued by its direct wholly-owned subsidiary, Liberty Interactive LLC ("LI LLC"). The amount of the payment is \$17.50 per \$1,000 original principal amount of Debentures, and the excess regular cash dividend amount distribution is \$3.4188 per Debenture.

Under the Indenture for the Debentures, the original principal amount of the Debentures is adjusted in an amount equal to each Extraordinary Additional 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 3.5% of the adjusted principal amount. This latter adjustment, to the extent it is made by reason of a particular Extraordinary Additional 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 Additional Distribution.

To date, there have been two Extraordinary Additional Distributions to holders of the Debentures. On January 10, 2007, LI LLC made an Extraordinary Additional Distribution of \$162.6160 per \$1,000 original principal amount of the Debentures arising from Freescale Semiconductor's going private transaction. On June 20, 2012, LI LLC made an Extraordinary Additional Distribution of \$184.0960 per \$1,000 original principal amount of the Debentures arising from the acquisition of Motorola Mobility Holdings, Inc. by Google.

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 3.5% 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 of the Debentures resulting from such payment, per \$1,000 original principal amount of the Debentures:

January 15, 2020 Beginning Adjusted Principal	Payment	Interest	Additional Payment of Principal	January 15, 2020 Ending Adjusted Principal
\$514.3798	\$17.50	\$9.0016	\$8.4984	\$505.8814

LI LLC is also making an excess regular cash dividend amount distribution of \$3.4188 per Debenture, attributable to the quarterly dividends paid by Motorola Solutions Inc. of \$0.57 per share on October 15, 2019 and \$0.64 per share on January 15, 2020. The excess regular cash dividend amount distribution will not result in an adjustment to the principal amount of the Debentures.

The semi-annual interest payment and excess regular cash dividend amount distribution are expected to be made on January 15, 2020 to holders of record of the Debentures on January 1, 2020.

About Qurate Retail, Inc.

Qurate Retail, Inc. operates and owns interests in a broad range of digital commerce businesses. Qurate Retail, Inc.'s businesses and assets consist of QVC (and its subsidiaries, including HSN), Zulily and the Cornerstone Brands (collectively, the Qurate Retail Group) as well as various green energy and other investments.

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Source: Qurate Retail, Inc.