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Liberty Media Board Approves Share Repurchase Authorization

Approves up to \$1 billion of Liberty Entertainment and \$300 million of Liberty Capital Repurchases

ENGLEWOOD, Colo., March 10 /PRNewswire-FirstCall/ -- Liberty Media Corporation (Nasdaq: LCAPA/B and LMDIA/B) announced today that its board of directors has authorized the repurchase of up to \$1 billion of Liberty Entertainment common stock and up to \$300 million of Liberty Capital common stock. This authorization replaces the prior repurchase authorization of Liberty Capital common stock. The existing Liberty Interactive repurchase authorization remains in effect and was not affected by this action.

The specific timing and amount of actual future share repurchases will vary based on market conditions, securities law limitations and other factors. The repurchases will be made using Liberty's cash resources, and the buyback program may be suspended or discontinued at any time without prior notice.

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, which includes Liberty's interests in QVC.com, Provide Commerce, Backcountry.com, BUYSEASONS, Bodybuilding.com, IAC/InterActiveCorp, and Expedia, (2) the Liberty Entertainment Group, 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, which includes all businesses, assets and liabilities not attributed to the Interactive Group or the Entertainment Group including our 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. For more information, please see <http://www.libertymedia.com>.

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