

April 2, 2018



## Liberty Announces Quarterly Interest Payment on 1.0% Senior Exchangeable Debentures Due 2043

ENGLEWOOD, Colo.--(BUSINESS WIRE)-- Liberty Interactive LLC ("Liberty"), a subsidiary of Liberty Interactive Corporation (Nasdaq: QRTEA, QRTEB), announced the payment today of a quarterly interest payment to the holders, as of March 15, 2018, of its 1.0% Senior Exchangeable Debentures due 2043 (the "Debentures"). The amount of the quarterly interest payment is \$2.50 per \$1,000 original principal amount of Debentures. As of March 31, 2018, 900 Debentures remained outstanding in the aggregate adjusted principal amount of \$775,194, after giving effect to today's quarterly interest payment.

Under the Indenture for the Debentures, the original principal amount of the Debentures is reduced 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 quarterly interest payment date to the extent necessary to cause the quarterly interest payment to represent the payment of an annualized yield of 1.0% 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 a reduction 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, Liberty has made one Extraordinary Additional Distribution to holders of the Debentures. On March 19, 2015, Liberty made an Extraordinary Additional Distribution of \$134.5800 per \$1,000 original principal amount of the Debenture resulting from the declaration and payment by HSN, Inc. ("HSNi") of a special cash dividend of \$10.00 per share to HSNi shareholders of record as of February 9, 2015.

Reductions to the principal amount of the Debentures do not affect the amount of the quarterly interest payments received by holders of the Debentures, which will continue to be a rate equal to 1.0% per annum of the original principal amount of the Debentures. Below is a detail of the amount of the quarterly 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:

March 31, 2018 Beginning Adjusted Principal	Payment	Interest	Payment of Principal	March 31, 2018 Ending Adjusted Principal
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\$861.6725

\$2.50

\$2.1542

\$0.3458

\$861.3267

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As a result of the previously announced acquisition by Liberty of the 62% of HSN, Inc. it did not already own in an all-stock transaction, the reference shares underlying the Debentures now consist of shares of Liberty Series A QRTE Common Stock, and each \$1,000 original principal amount of the Debentures is exchangeable for 22.2057 shares of Series A QRTE Common Stock, or cash or a combination of Liberty Series A QRTE Common Stock and cash having an equivalent value.

### **About Liberty Interactive LLC**

Liberty Interactive LLC is an intermediate subsidiary of Liberty Interactive Corporation (which was rebranded as Qurate Retail Group), owning interests in a broad range of digital commerce businesses.

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### **Liberty Interactive Corporation**

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