

March 31, 2020



Qurate Retail Announces Quarterly Interest Payment on 1.0% Exchangeable Senior Debentures Due 2043

ENGLEWOOD, Colo.--(BUSINESS WIRE)-- Qurate Retail, Inc. ("Qurate Retail") (Nasdaq: QRTEA, QRTEB) today announced the payment of a quarterly interest payment to the holders as of March 15, 2020 of the 1.0% Exchangeable Senior Debentures due 2043 (the "Debentures") issued by its direct wholly-owned subsidiary, Liberty Interactive LLC ("LI LLC"). The amount of the quarterly interest payment is \$2.50 per \$1,000 original principal amount of Debentures. As of March 31, 2020, immediately following the quarterly interest payment, 900 Debentures remained outstanding in the aggregate adjusted principal amount of \$772,676, after giving effect to today's quarterly interest payment. On March 31, 2020, LI LLC completed its redemption in full of all 900 Debentures outstanding. As a result of the redemption in full, no Debentures remain outstanding.

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, LI LLC has made one Extraordinary Additional Distribution to holders of the Debentures. On March 19, 2015, LI LLC made an Extraordinary Additional Distribution of \$134.5800 per \$1,000 original principal amount of the Debentures 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, 2020 Beginning Adjusted	Payment	Interest	Payment of Principal	March 31, 2020 Ending Adjusted
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Principal				Principal
\$858.8817	\$2.50	\$2.1472	\$0.3528	\$858.5289

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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Courtnee Chun
720-875-5420

Source: Qurate Retail, Inc.