

May 22, 2012



CORRECTING and REPLACING Liberty Interactive Announces Extraordinary Cash Distribution on 3.5% Senior Exchangeable Debentures due 2031 Resulting from Motorola Mobility Acquisition

ENGLEWOOD, Colo.--(BUSINESS WIRE)-- First graph, first sentence should reflect payment of an extraordinary cash distribution to the holders of the 3.5% Senior Exchangeable Debentures due in 2031 (sted 2013).

The corrected release reads:

LIBERTY INTERACTIVE ANNOUNCES EXTRAORDINARY CASH DISTRIBUTION ON 3.5% SENIOR EXCHANGEABLE DEBENTURES DUE 2031 RESULTING FROM MOTOROLA MOBILITY ACQUISITION

Liberty Interactive LLC ("Liberty"), a subsidiary of Liberty Interactive Corporation (Nasdaq: LINTA, LINTB), announced payment of an extraordinary cash distribution to the holders of its 3.5% Senior Exchangeable Debentures due in 2031 (the "Debentures"). This distribution is the result of Google Inc.'s acquisition of Motorola Mobility Holdings Inc. on May 22, 2012 for \$40 per share in cash. Pursuant to the indenture covering the Debentures (the "Indenture"), the cash paid to shareholders in the Motorola Mobility Holdings acquisition is to be paid to the holders of the Debentures as an extraordinary distribution. The record date of the distribution by Liberty is June 6, 2012 and the cash payment of \$184.096 per Debenture is expected to be made on June 20, 2012, for a total payment of \$110.5 million.

In accordance with the Indenture, the principal amount of the Debentures is to be reduced by the amount of each extraordinary cash distribution that we pay on the Debentures. In addition, the adjusted principal amount is to be further reduced on each successive semi-annual interest payment date to the extent necessary to cause the semi-annual interest payment on that date to represent the payment by Liberty, in arrears, of an annualized yield of 3.5% of the adjusted principal amount of the debentures. In no event will the reductions to the principal amount of the Debentures affect the amount of the semi-annual interest payments received by holders of the Debentures, which will continue to be a rate of interest equal to 3.5% per annum of the original principal amount of the debentures.

Immediately following the payment by Liberty of the extraordinary cash distribution attributable to the Motorola Mobility Holdings acquisition, the adjusted principal amount of

the Debentures will be \$622.4813 per \$1,000 original principal amount, and the aggregate outstanding adjusted principal amount of the Debentures will be \$373.5 million.

About Liberty Interactive LLC

Liberty Interactive LLC is a wholly owned subsidiary of Liberty Interactive Corporation and owns interests in a broad range of electronic retailing, media, communications, and entertainment businesses.

Liberty Interactive
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Source: Liberty Interactive Corporation