

July 15, 2021



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, QRTEP) today announced the payment of a semi-annual interest payment and an excess regular cash dividend amount distribution to the holders as of July 1, 2021 of the 3.5% Senior Exchangeable Debentures due 2031 (the "Debentures") issued by its direct wholly-owned subsidiary, Liberty Interactive LLC ("LI LLC"), now a co-obligor with QVC Global Corporate Holdings, LLC, the primary co-obligor. 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 \$4.5234 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:

July 15, 2021 Beginning Adjusted Principal	Payment	Interest	Additional Payment of Principal	July 15, 2021 Ending Adjusted Principal
\$488.4359	\$17.50	\$8.5476	\$8.9524	\$479.4835

An excess regular cash dividend amount distribution of \$4.5234 per Debenture will be paid, attributable to the quarterly dividends paid by Motorola Solutions Inc. of \$0.71 per share on both April 15, 2021 and July 15, 2021. 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 July 15, 2021 to holders of record of the Debentures on July 1, 2021.

About Qurate Retail, Inc.

Qurate Retail, Inc. is a Fortune 500 company comprised of seven leading retail brands – QVC®, HSN®, Zulily®, Ballard Designs®, Frontgate®, Garnet Hill®, and Grandin Road® (collectively, “Qurate Retail GroupSM”). Globally, Qurate Retail Group is a world leader in video commerce, among the top 10 e-commerce retailers in North America (according to Digital Commerce 360), and a leader in mobile commerce and social commerce. The retailer reaches approximately 218 million homes worldwide via 14 television networks and reaches millions more via multiple streaming services, social pages, mobile apps, websites, print catalogs, and in-store destinations. Qurate Retail, Inc. also holds various minority interests and green energy investments.

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