

November 15, 2021



Qurate Retail Announces Semi-Annual Interest Payment and Regular Additional Distribution on 4.0% Senior Exchangeable Debentures Due 2029

ENGLEWOOD, Colo.--(BUSINESS WIRE)-- Qurate Retail, Inc. ("Qurate Retail") (Nasdaq: QRTEA, QRTEB, QRTEP) today announced the payment of a semi-annual interest payment and a regular additional distribution to the holders as of November 1, 2021 of the 4.0% Senior Exchangeable Debentures due 2029 (the "Debentures") issued by its wholly-owned subsidiary, Liberty Interactive LLC ("LI LLC"). The amount of the interest payment is \$20.00 per \$1,000 original principal amount of Debentures (a "Debenture"), and the amount of the additional distribution is \$0.3930 per Debenture.

Under the Indenture for the Debentures, the original principal amount of the Debentures is reduced by 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 4.0% 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 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 has been one Extraordinary Additional Distribution to holders of the Debentures. On August 7, 2013, LI LLC made an Extraordinary Additional Distribution of \$63.0960 per \$1,000 original principal amount of the Debentures arising from the merger transaction between Sprint Nextel Corporation and SoftBank Corp.

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 4.0% 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 announced today, its allocation between payment of interest and repayment of principal and the revised adjusted principal amount resulting from such payment, per \$1,000 original principal amount of the Debentures:

November 15, 2021 Beginning Adjusted Principal	Total Payment	Interest	Additional Payment of Principal	November 15, 2021 Ending Adjusted Principal
\$915.0811	\$20.0000	\$18.3016	\$1.6984	\$913.3827

LI LLC is also making a regular additional distribution of \$0.3930 per Debenture, attributable to the quarterly cash dividends paid by Lumen Technologies, Inc. of \$0.25 per share on both June 11, 2021 and September 10, 2021. The regular additional distribution will not result in an adjustment to the adjusted principal amount of the Debentures.

The semi-annual interest payment and regular additional distribution are expected to be paid on November 15, 2021 to holders of record of the Debentures on November 1, 2021.

On April 1, 2020, T-Mobile US, Inc. completed its acquisition of Sprint Corporation ("TMUS/S Acquisition") for 0.10256 shares of T-Mobile US, Inc. for every share of Sprint Corporation. Following the TMUS/S Acquisition, the reference shares attributable to each \$1,000 original principal amount of Debentures consist of 0.3309 shares of common stock of T-Mobile US, Inc. (Nasdaq: TMUS) and 0.7860 shares of common stock of Lumen Technologies, Inc. (NYSE: LUMN).

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 Group SM"). Globally, Qurate Retail Group is a world leader in video commerce, among the top 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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