

## BASIS ALLOCATION FOR LIBERTY BROADBAND CORPORATION ACQUISITION OF GCI LIBERTY, INC.

**Acquisition Date** 18-Dec-2020  
**First Trading Date** 21-Dec-2020

On December 18, 2020, Liberty Broadband Corporation ("Liberty Broadband") acquired GCI Liberty, Inc. ("GCI Liberty") pursuant to an Agreement and Plan of Merger, dated as of August 6, 2020 (the "Merger Agreement"), by and among GCI Liberty, Liberty Broadband Grizzly Merger Sub 2, Inc. ("Merger Sub"), and Grizzly Merger Sub 1, LLC ("Merger LLC"), whereby Merger Sub merged with and into GCI Liberty, with GCI Liberty surviving (the "Merger"), followed by the merger of GCI Liberty with and into Merger LLC immediately thereafter, with Merger LLC surviving (the "Upstream Merger," and, together with the Merger, the "Combination").

**GLIBA** Each share of of GCI Liberty Series A common stock ("GLIBA") outstanding immediately prior to the effective time was converted into 0.580 of a share of Liberty Broadband Series C common stock ("L

**GLIBB** Each share of of GCI Liberty Series B common stock ("GLIBB") outstanding immediately prior to the effective time was converted into 0.580 of a share of Liberty Broadband Series B common stock ("L

**GLIBP** Each share of GCI Liberty Series A Cumulative Redeemable Preferred Stock ("GLIBP") outstanding immediately prior to the effective time was converted into one share of newly issued Liberty Broadband Series A Cumulative Redeemable Preferred Stock ("LBRDP").

Cash was paid in lieu of issuing fractional shares of LBRDK and LBRDB.

### Basis Allocation Examples

#### Shareholder of GLIBA

The aggregate basis of the LBRDK shares received by a holder in the Combination (including any fractional LBRDK share deemed received and sold) should be the same as the aggregate basis of the GLIBA shares exchanged therefor.

Example: Assume a shareholder owns 100 GLIBA shares with an aggregate basis of \$9,173.00 prior to the Combination  
- The GLIBA holder will receive 58 LBRDK shares in exchange for their 100 GLIBA shares. The aggregate basis in the holder's 58 LBRDK shares is \$9,173.00

#### Shareholder of GLIBB

The aggregate basis of the LBRDB shares received by a holder in the Combination (including any fractional LBRDB share deemed received and sold) should be the same as the aggregate basis of the GLIBB shares exchanged therefor.

Example: Assume a shareholder owns 100 GLIBB shares with an aggregate basis of \$9,220.00 prior to the Combination  
- The GLIBB holder will receive 58 LBRDB shares in exchange for their 100 GLIBB shares. The aggregate basis in the holder's 58 LBRDB shares is \$9,222.00

#### Shareholder of GLIBP

The aggregate basis of the LBRDP shares received by a holder in the Combination should be the same as the aggregate basis of the GLIBP shares exchanged therefor.

Example: Assume a shareholder owns 100 GLIBP shares with an aggregate basis of \$2,844.00 prior to the Combination  
- The GLIBP holder will receive 100 LBRDP shares in exchange for their 100 GLIBP shares. The aggregate basis in the holder's 100 LBRDP shares is \$2,844.00

**This is not tax advice.** Please note that the information above is provided solely as a convenience to shareholders. Liberty Broadband does not provide its shareholders with tax advice and the information above is not intended to provide tax advice. Liberty Broadband encourages its shareholders to consult with their own tax advisors with respect to their specific questions pertaining to their own tax positions.