



On November 23, 2022, Liberty Media Corporation (the "Company") issued a press release announcing the closing of the refinancing of the first lien Term Loan B and first lien revolving credit facility of certain subsidiaries of Delta Topco Limited, the Company's subsidiary that holds all of its interests in Formula 1.

This Current Report on Form 8-K and the press release attached hereto as Exhibit 99.1 are being furnished to the Securities and Exchange Commission under Item 7.01 of Form 8-K in satisfaction of the public disclosure requirements of Regulation FD and shall not be deemed "filed" for any purpose.

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99.1

[Press Release, d .](#)

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 23, 2022

LIBERTY MEDIA CORPORATION

By: /s/ Katherine C. Jewell  
Name: Katherine C. Jewell  
Title: Assistant Vice President and Assistant Secretary

November 23, 2022

Liberty Media Corporation (“Liberty Media”) (Nasdaq: LSXMA, LSXMB, LSXMK, BATRA, BTRK, FWONA, FWONK) announced today the closing of the refinancing of the first lien Term Loan B and first lien revolving credit facility of certain subsidiaries of Delta Topco Limited, the Liberty Media subsidiary which holds all of its interests in Formula 1, the iconic global motorsports business.

Delta Topco Limited and its subsidiaries (“Formula 1”) replaced the previous \$500 million first lien revolving credit facility with a new \$500 million revolving credit facility with an extended maturity and replaced the previous \$2,902 million first lien Term Loan B with a new first lien Term Loan A of \$725 million and a refinanced Term Loan B of \$1,700 million. The transaction resulted in an aggregate reduction of debt which Formula 1 made using cash on hand.

As of November 23, 2022, the first lien revolving credit facility was undrawn. The terms of the transaction provide for, amongst other things a maturity of January 15, 2030 for the Term Loan B and January 15, 2028 for the Term Loan A and revolving credit facility. The margin for the Term Loan B is 3.25% with the potential to step down to 3.00% if a certain leverage test is met. The margin for the new Term Loan A and revolving credit facility is between 1.50% and 2.25% depending on leverage ratios, amongst other things, and is fixed at 1.75% for the first year. The reference rate for the Term Loan A, Term Loan B and dollar borrowings under the revolving credit facility is Term SOFR. The Term Loan B, the Term Loan A and the revolving credit facility remain non-recourse to Liberty Media. Formula 1, together with the debt described herein, is attributed to the Formula One Group tracking stock.

Liberty Media Corporation operates and owns interests in a broad range of media, communications and

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