

Washington, D.C. 20549

**FORM 8-K
CURRENT REPORT**

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): **June 29, 2020**

LIBERTY MEDIA CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-35707
(Commission
File Number)

37-1699499
(I.R.S. Employer
Identification Number)

SIGNATURE

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: June 29, 2020

LIBERTY MEDIA CORPORATION

By: /s/ Wade Haufschild
Name: Wade Haufschild
Title: Vice President

June 29, 2020

Liberty Media Announces Amendment to Formula 1 Financial Covenant

Liberty Media Corporation ("Liberty") (Nasdaq: LSXMA, LSXMB, LSXMK, BATRA, BTRK, FWONA, FWONK) announced today an amendment to the term loan and revolving credit facility of certain subsidiaries of Delta Topco Limited, the Liberty subsidiary that holds all of its interests in Formula 1 ("Formula 1").

"Formula 1 remains the pinnacle of motorsport as it celebrates its 70th anniversary," said Chase Carey, Chairman and CEO of Formula 1. "This new flexibility in our debt covenants, along with a strong balance sheet and ample liquidity, will enable us to weather this difficult time and we are excited to start the season in Austria on 3-5 July. We return to the track with added purpose and determination with our new #WeRaceAsOne initiative."

The amendment has been made to the net leverage financial covenant under the facilities agreement governing the \$2,902 million first lien term loan and the \$500 million first lien revolving credit facility at Formula 1. The amendment provides that, subject to compliance by Formula 1 with certain additional Formula 1

only as of the date of this press release, and Liberty expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in Liberty's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based. Please refer to the publicly filed documents of Liberty, including its most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, for risks and uncertainties related to Liberty's business which may affect the statements made in this press release.

About Liberty Media Corporation

Liberty Media Corporation operates and owns interests in a broad range of media, communications and entertainment businesses. Those businesses are attributed to three tracking stock groups: the Liberty SiriusXM Group, the Braves Group and the Formula One Group. The businesses and assets attributed to the Liberty SiriusXM Group (NASDAQ: LSXMA, LSXMB, LSXMK) include Liberty Media Corporation's interests in SiriusXM and Live Nation Entertainment. The businesses and assets attributed to the Braves Group (NASDAQ: BATRA, BTRK) include Liberty Media Corporation's subsidiary Braves Holdings, LLC. The businesses and assets attributed to the Formula One Group (NASDAQ: FWONA, FWONK) consist of all of Liberty Media Corporation's businesses and assets other than those attributed to the Liberty SiriusXM Group and the Braves Group, including its subsidiary Formula 1 and minority equity investment in AT&T Inc.

About Formula 1

Formula 1 is a subsidiary of Liberty Media Corporation and is the world's most prestigious motor racing competition, as well as the world's most popular annual sporting series. In 2019 it was watched by 471 million unique television viewers.

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