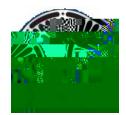
Item 2.02. Results of Operations and Financial Condition.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No. Description

SIGNATURE



Englewood, Colorado, May 8, 2024- Liberty Media Corporation ("Liberty Media" or "Liberty") (NASDAQ: LSXMA,

- F1 secured new broadcast deal with beIN SPORTS across MENA through 2033, extended partnership with Viaplay in Netherlands and Nordic countries through 2029 and signed FanCode in India through 2025
- Quint announced as official experiences and travel provider to USGA and launched new partnerships, including with WNBA, X Games and USA Basketball

Attributed to Liberty Live Group

 \circ $\;$ Fair value of Live Nation investment was \$7.4 billion as of March 31^{st}

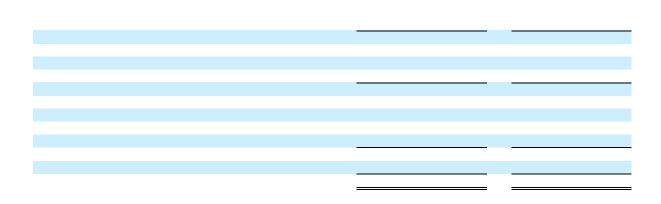
"We were thrilled to announce Liberty's planned acquisition of MotoGP, adding to our attractive assets in the premium live event and sports industries. We look forward to bringing this exhilarating sport to a wider global audience," said Greg Maffei, Liberty Media President and CEO. "Formula 1 kicked off the 2024 season with over 1 million fans in attendance across the first five races. At SiriusXM, they delivered solid revenue and adjusted EBITDA growth and are focused on improving subscriber results with enhancements to content and digital innovation. The planned merger with Liberty SiriusXM is on track to be completed at the beginning of the third quarter. Live Nation has already sold 86 million concert tickets for an expected record-setting 2024." - The following table provides the financial results attributed to Liberty SiriusXM Group for the first

quarter of 2024. In the first quarter, \$13 million of corporate level selling, general and administrative expense (including stock-based compensation expense) was allocated to Liberty SiriusXM Group.



2) For definitions of Adjusted OIBDA (as defined by Liberty Media) and adjusted EBITDA and free cash flow (as defined by SiriusXM) and applicable reconciliations see the accompanying schedules.

The followin



Cash and Debt

The following presentation is provided to separately identify cash and debt information.

	12/3	12/31/2023		3/31/2024	
Liberty SiriusXM Group ^(a) Formula One Group ^(b)	\$	306 1,408	\$.	135 1,233	
Liberty Live Group		305		298	
n a >		0	or		
		0	OI		

from operations at SiriusXM. Included in the cash and cash equivalents balance attributed to Liberty SiriusXM Group at March 31, 2024 is \$71 million held at SiriusXM. Although SiriusXM is a consolidated subsidiary, it is a separate public company with a non-controlling interest, therefore Liberty Media does not have ready access to SiriusXM's cash balance. Liberty SiriusXM Group received \$85 million of dividends from SiriusXM during the quarter.

Total debt attributed to Liberty SiriusXM Group decreased \$36 million during the quarter as Liberty SiriusXM Group paid down \$65 million under its SiriusXM margin loan, partially offset by SiriusXM borrowing \$30 million under its revolving credit facility.

Total cash and cash equivalents attributed to Formula One Group decreased \$175 million during the quarter as cash from operations at F1 was more than offset by net cash paid for the Quint acquisition and investments in short term marketable securities. Total debt at Formula One Group was relatively flat in the first quarter.

Total cash and cash equivalents attributed to Liberty Live Group decreased \$7 million during the first quarter primarily due to interest payments. Total debt attributed to Liberty Live Group wae" duhe first "

			amounts in millions			
			amounts ii	n millions		
Current assets:						
Cash and cash equivalents	\$	135	1,233	298	1,666	
Trade and other receivables net	Ψ	614	175	270	789	
Cash and cash equivalents Trade and other receivables, net Other current assets		402	338	_	740	
Total current assets		1,151	1,746	298	3,195	
Investments in affiliates, accounted for using mu						

	 	amounts in n	villions	
Revenue:		amounts in i	mions	
Sirius XM Holdings revenue Formula 1 revenue	\$ 2,162			2,162
Formula 1 revenue		550	_	550
Other revenue	 	<u> </u>		37
Total revenue	2,162	587	_	2,749
Operating costs and expenses, including on#				

Revenue: Sirius XM Holdings revenue Formula 1 revenue Operating costs and expenses, including stock-based compensation: Cost of Sirius XM Holdings services (exclusive of depreciation shown separately pelow): Revenue share and royalties	\$	2,144	amounts in mill 381 381	31 31 31	2,144 381 31 2,550
	12				

	 	amounts in r		
Cash flows from operating activities: Net earnings (loss) Adjustments to reconcile net earnings (loss) to net cash provided by operating activities:				
Net earnings (loss)	\$ 220	(109)	(59)	52
Adjustments to reconcile net earnings (loss) to net cash provided by operating				
activities:				
Depreciation and amortization Stock-based compensn i	161	84	15	260
Stock-based compensn i				
	 			-
	 			_

SCHEDULE 1

To provide investors with additional informati"o id

QUARTERLY SUMMARY

Operating income Depreciation and amortization Stock compensation expense

48 13

625

Adjusted OIBDA

its operating performance, which provides useful information about its business apart from the costs associated with its capital structure and purchase price accounting. SiriusXM believes investors find this non-GAAP financial measure useful when analyzing past operating performance with current performance and comparing SiriusXM's operating performance to the performance of other communications, entertainment and media companies. SiriusXM believes investors use adjusted EBITDA to estimate current enterprise value and to make investment decisions. As a result of large capital investments in SiriusXM's satellite radio system, its results of operations reflect significant charges for depreciation expense. SiriusXM believes the exclusion of share-based payment expense is useful as it is not directly related to the operational conditions of its business. SiriusXM also believes the exclusion of the legal settlements and reserves, impairment, restructuring and acquisition related costs, to the extent they occur during the period, is useful as they are significant expenses not incurred as part of its normal sption relatif

investments in clean energy and net loan activity with related parties and other equity investees. SiriusXM believes free cash flow is an indicator of the long-term financial stability of its business. Free cash flow, which is reconciled to "Net cash provided by operating activities," is a non-GAAP financial measure. This measure can be calculated by deducting amounts under the captions "Additions to property and equipment" and deducting or adding Restricted and other investment activity from "Net cash provided by operating activities" from the unaudited consolidated statements of cash flows. Free cash flow should be used in conjunction with other GAAP financial performance measures and may not be comparable to free cash flow measures presented by other companies. Free cash flow should be viewed as a supplemental measure rather than an alternative measure of cash flows from operating activities, as determined in accordance with GAAP. Free cash flow is limited and does note d

