

Liberty Media – SASB Disclosure for Year Ended December 31, 2020

Liberty Media Corporation owns interests in a broad range of businesses across media, communications, entertainment and other industries. A summary of our primary assets as of December 31, 2020 is below, and more detail can be found at <http://www.libertymedia.com/overview/asset-list.html>.

- Consolidated subsidiaries
 - Wholly-owned: Formula 1, Atlanta Braves
 - Majority ownership: SiriusXM (76%)
- Equity investments
 - Live Nation (33%)
 - iHeart (5%)
 - AT&T, Inc. (<1%)

Our corporate headquarters is located in Englewood, Colorado and is home to our 84 employees who manage our investments and oversee our investment portfolio. Our consolidated subsidiaries had approximately 6,963 full and part-time employees as of December 31, 2020. We value our position as an owner and portfolio manager with an attractive collection of assets. At Liberty Media, we do not manage the businesses in which we are invested, but rather we focus on strategy, investment, risk mitigation, capital allocation and selecting high-quality management teams to operate the businesses we believe in. Unless otherwise indicated, the information provided below pertains only to Liberty Media Corporation, and not to our consolidated subsidiaries or other companies in which we hold equity investments.

Liberty Media is adopting disclosure pursuant to the SASB Standards to identify, manage and communicate financially-material sustainability information relevant to our investors. Liberty Media reviewed the various Industry Standards as set forth by SASB. Given the unique nature of our business, there is no single Industry Standard that we feel captures information relevant to our company. Accordingly, the disclosure provided below includes SASB-aligned disclosure topics and related accounting metrics across the following Industry Standards: eCommerce, Investment Banking & Brokerage and Internet, Media & Services. It also includes our Scope 1 and 2 greenhouse gas (“GHG”) emissions, aligned with SASB’s *Implementation Supplement* on the topic.

Hardware Infrastructure Energy & Water Management

Metric	2020	2019	SASB Code
<p>Discussion of the integration of environmental considerations into strategic planning</p>	<p>Liberty Media owns two corporate buildings with total floor area of 129,000 square feet. Liberty Media owns a small space in a third building, but this space is outside our operational boundary; we estimate this space to be less than 2% of our building emissions.</p> <p>Liberty Media strives to be mindful of the footprint we leave on this earth, starting at our corporate headquarters. Our building is situated on several acres of property that is mindfully maintained, with xeriscaping and utilization of non-potable water which is 100% recycled. We have systems in place to conserve water usage, control interior temperatures and monitor outside air to assist with cooling.</p> <p>During our most recent renovation of part of the building, recycled and upcycled materials were utilized throughout where possible. All lights are on a lighting control panel programmed to turn lights off at designated times during the day and on weekends, and LED lighting is installed where possible. We have taken a number of efforts to reduce our waste and support environmentally friendly behavior, including:</p> <ul style="list-style-type: none"> • Eliminated plastic bottles and many other single use plastic items • Compostable containers are utilized • All water taps have filters and glasses are provided throughout the building • Ceramic coffee cups are available throughout the building • The café sources food locally and sustainably <p>Environmentally responsible behavior is a journey on which we are committed to evolving over time.</p>		<p>CG-EC-130a.3</p>

Metric	2020	2019	SASB Code
Total energy consumed (GJ)	29,171	44,393	CG-EC-130a.1
Percentage grid electricity	16%	12%	
Percentage renewable	0%	0%	
Gross global Scope 1 emissions (metric tons CO₂e)	1,804	2,856	Disclosed in line with SASB Implementation Supplement: Greenhouse Gas Emissions and SASB Standards
Gross global Scope 2 emissions (metric tons CO₂e)	714	853	
Total water withdrawn (thousands of cubic meters (m³))	12.71	15.85	CG-EC-130a.2
Total water consumed (thousands of cubic meters (m³))	0	0	
	<i>Note: A negligible amount of water is consumed in our kitchen at headquarters, but this has not been considered material to our footprint.</i>		
Percentage of water withdrawn in regions with High or Extremely High Baseline Water Stress	100%	100%	
	<i>Note: All water withdrawals relate to our two corporate buildings in Englewood, Colorado. These are located within the Upper South Platte Basin, which is classified as a location with Extremely High Baseline Water Stress by the World Resources Institute.</i>		
Percentage of water consumed in regions with High or Extremely High Baseline Water Stress	n/a	n/a	
	<i>Note: As commented above, our water consumption is negligible, so this metric is considered not applicable.</i>		

Employee Recruitment, Inclusion & Performance

Metric	2020	2019	SASB Code	
Employee engagement as a percentage	75%		CG-EC-330a.1	
	<p><i>Note: Liberty Media has 84 corporate employees as of December 31, 2020 across multiple functions, including finance, corporate development, tax, treasury, investor relations and legal.</i></p> <p><i>In 2021, we participated in The Denver Post’s Top Workplaces survey. Workplaces were evaluated using a 24-question survey conducted by Energage, The Denver Post’s research partner.</i></p> <p><i>Our response rate to the survey was 90%, higher than the average of 79% for similar industries. Of our employees who responded, 75% were classified as “actively engaged”, compared to a national average of 36%. “Actively engaged” is defined as those employees who responded positively to three statements related to:</i></p> <ul style="list-style-type: none"> • <i>High motivation</i> • <i>Commitment to staying at Liberty Media</i> • <i>Willingness to recruit others to Liberty Media</i> <p><i>Following the survey, we were recognized as a 2021 Denver Post Top Workplace.</i></p>			
(1) Voluntary and (2) involuntary turnover rate for all employees	9.2%	5.7%	CG-EC-330a.2	
	<p><i>Note: The reported figures represent our total turnover rate. We are not able to state voluntary and involuntary figures for confidentiality reasons, due to the small size of our employee base.</i></p>			
Percentage of gender and racial/ethnic group representation for (1) management, (2) technical staff, and (3) all other employees	2020 data	Gender representation (% female)	Racial/ethnic group representation (% from diverse backgrounds)	CG-EC-330a.3
	(1) Management	34%	13%	
	(3) Other employees	56%	11%	
	<p><i>Note: Technical staff are not included for confidentiality reasons, due to the small number of employees falling within these categories.</i></p>			

	<p><i>To accommodate the varying needs of our employees, Liberty Media offers the following benefits:</i></p> <ul style="list-style-type: none">• <i>Domestic partner benefits</i>• <i>Generous parental paid leave benefits for both maternal and paternal caregivers</i>• <i>Infertility treatment benefits</i>• <i>Flexible work schedule arrangements</i>• <i>Dependent care flexible spending account</i>• <i>On-site lactation room</i>• <i>Educational reimbursement program</i> <p><i>In compliance with Colorado's Equal Pay for Equal Work Act, Liberty Media will proactively monitor our practices to foster equitable hiring, promotion, and wage practices and take action as warranted.</i></p>	
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Data Security

Metric	2020	2019	SASB Code
Number of Data Breaches	0	0	CG-EC-230a.2
Percentage of breaches involving personally identifiable information	n/a	n/a	
	<i>Note: Liberty Media does not collect personally identifiable information from customers and has well defined security policies and practices to protect employee information. Personally identifiable information of employees is used solely in connection with their employment, and Liberty Media does not collect, use or share this information without employee consent.</i>		
Number of users affected	n/a	n/a	CG-EC-230a.1
Description of approach to identify and address data security risks, including use of 3rd party cybersecurity standards	<p>As detailed in our Enterprise Risk Management process, data security is overseen by our Information Security Steering Committee (“ISSC”), which reports to the Audit Committee of the Board of Directors quarterly (or otherwise as needed) and the full Board at least annually. We have committed to protecting our systems and sensitive information through our Information Security Program. Program components align with the NIST cybersecurity framework and include information security policies, regular employee training on data privacy and security issues, security tools and monitoring, program assessments, effectiveness testing, incident response policies and plans, risk management, resilience, inventory and data mapping, vendor risk management, key third party relationships, (including outside counsel, specialist consultants and law enforcement) and reporting. In addition, we engage third-party experts to assess the components of our cybersecurity program as well as perform attack and penetration exercises and vulnerability scans, the results of which are shared with the Audit Committee of the Board of Directors.</p> <p>Liberty’s ISSC is also tasked with oversight of cybersecurity programs across our portfolio companies, ensuring the same program elements are in place as applicable at each.</p>		

Business Ethics

Metric	2020	SASB Code
Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	<p style="text-align: center;">None</p>	<p style="text-align: center;">FN-IB-510a.1</p>
Description of whistleblower policies and procedures	<p>Employees can report concerns via the Liberty Compliance Line, the details of which are published in our Code of Business Conduct and Ethics. The Liberty Compliance Line is operated by a third party vendor and is available 24 hours a day, seven days a week. The Liberty Compliance Line and ways to access it are actively communicated to employees on a routine basis. Reports may be made on an anonymous basis and will be confidentially reported to the appropriate Liberty personnel for review and appropriate action.</p> <p>Employees can use the Liberty Compliance Line to report a concern or raise a question regarding any of the following potential issues:</p> <ul style="list-style-type: none"> • Accounting, auditing, financial reporting or tax issues • Alcohol or substance abuse • Antitrust violations • Bribes, payoffs, unlawful gratuities or kickbacks • Conflicts of interest • Destruction of information in violation of company recordkeeping policies • Disclosure or misuse of confidential information or intellectual property • Discrimination or workplace harassment • Embezzlement or theft • Fraud • Health, safety or environmental issues • Insider trading or securities fraud • Misuse, waste or abuse of property, resources or assets 	<p style="text-align: center;">FN-IB-510a.2</p>

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| | <ul style="list-style-type: none">• Retaliation or retribution• Threats, intimidation or physical violence• Violations of company policies or laws <p>To the extent it is legally possible to do so, we will maintain the confidentiality of anyone who is requesting guidance or who is reporting a violation or other questionable behavior. Liberty's Code of Business Conduct and Ethics prohibits any employee from retaliating or taking any other adverse action against another for reporting or raising a legal or ethical concern.</p> | |
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Professional Integrity

Metric	2020	SASB Code
<p>Description of approach to ensuring professional integrity, including duty of care</p>	<p>Liberty Media’s Code of Business Conduct and Ethics supports our values and behaviors, establishes expectations for employee conduct, and solidifies our commitment to compliance with the laws applicable to our business.</p> <p>The Code applies to Liberty Media Corporation and to all other companies in which Liberty Media Corporation directly or indirectly owns and has the right to vote shares or other interests representing more than 50% of the voting power of such companies with respect to the election of directors or similar officials, and to all directors, officers and employees of each. Individual business units may also adopt standards or codes of conduct applying to their activities and employees.</p> <p>All Liberty Media employees are required to complete new hire Code of Conduct training and Information Security training within the first 30 days of employment, and every two years thereafter. Our employee completion rate is 100%. Liberty Media also has an Employee Handbook that includes further information about employment practices and policies.</p> <p>Our portfolio companies are also required to conduct Code of Conduct training for all employees, which must cover the same topics as training for Liberty Media employees.</p>	<p>FN-IB-510b.4</p>

Data Privacy

Metric	2020	2019	SASB Code
Number of users whose information is used for secondary purposes	0	0	TC-IM-220a.2
Total amount of monetary losses as a result of legal proceedings associated with user privacy	\$0	\$0	TC-IM-220a.3
Description of policies and practices relating to privacy	<p><i>Liberty Media does not collect personally identifiable information from customers and has well defined security policies and practices to protect employee information. Personally identifiable information of employees is used solely in connection with their employment, and Liberty Media does not collect, use or share this information without employee consent.</i></p> <p>The privacy policy for Libertymedia.com explains that we may collect personal information, including name and email address, etc. for specified purposes (e.g., to attend a web presentation) and that we may retain electronic communications sent to the company or company representatives. Liberty’s website also tracks information about visits to our website in order to improve site functionality; however, data is collected in aggregate and does not contain any personally identifiable information. We do not engage in first- or third-party advertising, nor do we sell user data for third-party purposes.</p> <p>The privacy policy for Libertymedia.com is posted at http://www.libertymedia.com/privacy.html. Our various portfolio companies utilize data to support their specific business activities and have robust privacy policies that govern their data usage. Portfolio company privacy policies can be found at their respective websites.</p>		TC-IM-220a.1

Activity Metrics

Metric	As of December 31, 2020			SASB Code
(1) Number and (2) value of proprietary investments and loans by sector	NAICS Sector	Number of Investments	Value of Investments	FN-IB-000.B
	Arts, Entertainment and Recreation	6	\$38 billion	
	Information	1	\$176 million	
	<p> Figures above include investments held by Liberty Media Corporation directly and do not include investments held by consolidated subsidiaries. Publicly traded investments are carried at fair value. Private investments are carried at internal estimate of fair value. Excludes public or private investments that are less than \$50 million at Liberty Media Corporation. More information can be found at http://www.libertymedia.com/overview/asset-list.html and in our public filings. </p>			