
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K
CURRENT REPORT

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Item 2.02. Results of Operations and Financial Condition.

Item 7.01. Regulation FD Disclosure.

On January 28, 2022, Qurate Retail, Inc. (the "Company") issued a press release providing preliminary unaudited fourth quarter of 2021 financial results and announcing that its Executive Chairman, Greg Maffei, and President and Chief Executive Officer, David Rawlinson, will host a conference call to discuss results for the fourth quarter of 2021 on Friday, February 25th, at 8:30 a.m. (E.S.T.). Following prepared remarks, the Company will host a brief Q&A session during which management will accept questions regarding the Company. During the call, Mr. Maffei and Mr. Rawlinson may discuss the financial performance and outlook of the Company, as well as other forward looking matters.

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 Items 2.02 (insofar as they disclose historical information regarding the Company's results of operations or financial condition for the three months and year ended December 31, 2021) and 7.01 of Form 8-K shall not be deemed "filed" for any purpose.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated January 28, 2022
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

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: January 28, 2022

QURATE RETAIL, INC.

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

January 28, 2022

Qurate Retail Provides Preliminary Unaudited Fourth Quarter 2021 Financial Results and Announces Fourth Quarter Earnings Release and Conference Call

ENGLEWOOD, Colo.--(BUSINESS WIRE)— Qurate Retail, Inc. (“Qurate Retail” or “the Company”) (Nasdaq: QRTEA, QRTEB, QRTEP) is providing an update to its most recent public commentary regarding expected fourth quarter results. Qurate Retail experienced lower-than-anticipated demand in the fourth quarter, negatively impacting expected sales and adjusted OIBDA. Qurate Retail is reporting the following preliminary results for the fourth quarter ending December 31, 2021 compared to the prior year period:

- Qurate Retail revenue down 8% - 9% and adjusted OIBDA (excluding unallocated corporate costs) down 17% - 20%
- QxH revenue down 6.5% - 7.5% and adjusted OIBDA down 22% - 25%

The aforementioned financial results are presented in constant currency. Additionally, as previously disclosed, there was a tragic fire at the Company’s QVC Rocky Mount fulfillment center (“Rocky Mount”) in North Carolina on December 18, 2021. The adjusted OIBDA growth rate above has not been adjusted for the impact of direct costs associated with the Rocky Mount fire, which will be reflected outside of adjusted OIBDA.

“Revenue performance at QxH deteriorated throughout the fourth quarter, deviating from initial trends indicated on our third quarter earnings conference call. We are not pleased with these results and are actively taking steps to improve our long-term performance across business units. We are looking forward to a new leadership approach at QxH and Zulily and the ongoing development of our long-term strategy. We will share more details on our fourth quarter performance when we report earnings on February 25th,” said David Rawlinson, President and CEO of Qurate Retail. “Our hearts go out to our team members and the local community affected by the Rocky Mount fire, and we remain engaged in supporting the team members and residents. We are still assessing the impact of the tragic fire in coordination with our insurance carriers.”

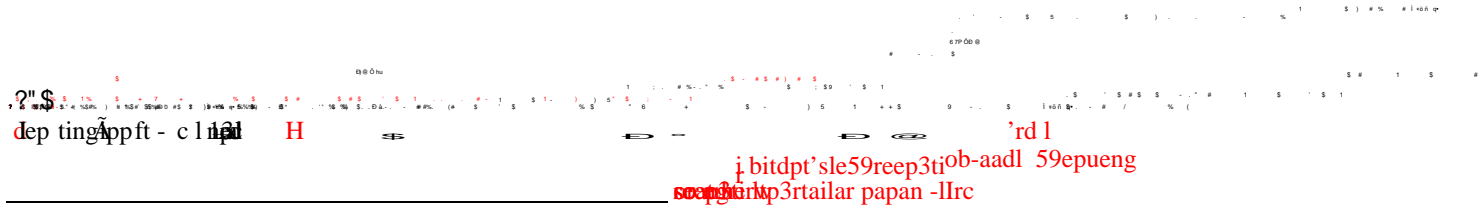
Qurate Retail maintains property and business interruption insurance coverage. The Company is still in the process of assessing damage to the property and inventory and submitting relevant insurance claims to determine the recovery of certain fire-related costs in connection with the Rocky Mount fire. Direct costs resulting from the fire and insurance recoveries will be excluded from reported adjusted OIBDA. In December, QVC received an advance of \$100 million from its insurance provider related to initial fire-related costs. Following the fire, QVC diverted incoming fulfillment orders to its other fulfillment centers and will continue to leverage its existing fulfillment center footprint in the near-term to mitigate the impact to business operations.

Fourth Quarter 2021 Earnings Release and Conference Call

Qurate Retail President and Chief Executive Officer, David Rawlinson, and Executive Chairman, Greg Maffei, will host a conference call to discuss results for the fourth quarter of 2021 on Friday, February 25th at 8:30 a.m. (E.S.T.). Before the open of market trading that day, Qurate Retail will issue a press release reporting such results, which can be found at <https://www.qurate.com/investors/news-events/press-releases>. The press release and conference call may discuss Qurate Retail’s financial performance and outlook, as well as other forward-looking matters.

Please call GlobalMeet at (800) 458-4121 or +1 (323) 794-2093, passcode 7454593, at least 10 minutes prior to the call. Callers will need to be on a touch-tone telephone to ask questions. The conference administrator will provide instructions on how to use the polling feature.

In addition, the conference call will be broadcast live via the Internet. All interested participants should visit the Qurate Retail website at <https://www.qurate.com/investors/news-events/ir-calendar> to register for the webcast. Links to the press release and replays of the call will also be available.



Qurate Retail, Inc. is a Fortune 500 company comprised of seven leading retail brands – QVC®, HSN®, Zulily®, Ballard Designs®, Frontgate®, Garnet Hill®, and Grandin Road® (collectively, “Qurate Retail GroupSM”). Qurate Retail Group is the largest player in video commerce (“vCommerce”), which includes video-driven shopping across linear TV, ecommerce sites, digital streaming and social platforms. The retailer reaches more than 200 million homes worldwide via 14 television networks and reaches millions more via multiple streaming services, social pages, mobile apps, websites, print catalogs, and in-store destinations. Qurate Retail, Inc. also holds various minority interests and green energy investments.

Qurate Retail, Inc.

Courtnee Chun, 720-875-5420

Source: Qurate Retail, Inc.
