



Reincorporation Merger Proposal Approved at GCI Liberty's Special Meeting of Shareholders

May 9, 2018

ENGLEWOOD, Colo.--(BUSINESS WIRE)--May 8, 2018-- GCI Liberty, Inc. ("GCI Liberty") (Nasdaq: GLIBA, GLIBP) announced today that, at its special meeting of shareholders held on May 7, 2018 at 8:00 a.m. M.D.T., the holders of its common and preferred stock entitled to vote thereat approved its reincorporation from Alaska into Delaware (as further described below). The Reincorporation Merger (as defined below) is expected to be completed as soon as practicable. Under the amended and restated articles of incorporation of GCI Liberty, once the Reincorporation Merger is consummated, the annual dividend rate on the GCI Liberty Series A Cumulative Redeemable Preferred Stock will increase from its current rate of 5% per annum to 7% per annum. The next regular quarterly dividend will be paid on July 15, 2018.

Pursuant to the Agreement and Plan of Merger, dated as of March 22, 2018 (the "Reincorporation Merger Agreement"), by and between GCI Liberty and GCI Merger Sub, Inc., a Delaware corporation and a direct, wholly-owned subsidiary of GCI Liberty ("GCI Newco"), GCI Liberty will merge with and into GCI Newco (the "Reincorporation Merger"), with GCI Newco (to be renamed GCI Liberty, Inc.) continuing as the surviving corporation in the Reincorporation Merger and existing under the laws of the State of Delaware.

Forward-Looking Statements

This press release includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements involve many risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements, including, without limitation, the completion of the reincorporation merger. These forward-looking statements speak only as of the date of this press release, and GCI 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 GCI 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 GCI Liberty, including its most recent Form 10-K, for additional information about GCI Liberty and about the risks and uncertainties related to GCI Liberty's business which may affect the statements made in this press release.

About GCI Liberty, Inc.

GCI Liberty, Inc. (Nasdaq: GLIBA, GLIBP) operates and owns interests in a broad range of communications businesses. GCI Liberty's principal assets consist of its subsidiary GCI and interests in Charter Communications and Liberty Broadband Corporation. GCI is Alaska's largest communications provider, providing data, wireless, video, voice and managed services to consumer and business customers throughout Alaska and nationwide. GCI has delivered services for nearly 40 years to some of the most remote communities and in some of the most challenging conditions in North America. GCI Liberty's other businesses and assets consist of its subsidiary Evite and its interest in Lending Tree.

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