**UNITED STATES**
**SECURITIES AND EXCHANGE COMMISSION**

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): **July 13, 2026**

**QVC GROUP, INC.**
(Exact name of registrant as specified in its charter)

| | | |
|---|---|---|
| **Delaware** | **001-33982** | **84-1288730** |
| (State or other jurisdiction of incorporation or organization) | (Commission File Number) | (I.R.S. Employer Identification No.) |

**1200 Wilson Dr.**
**West Chester, Pennsylvania 19380**
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: **(484) 701-1000**

Former name or former address, if changed since last report: **N/A**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---|---|---|
| Series A common stock | QVCAQ | OTCID Basic Market |
| Series B common stock | QVCGQ | OTCID Basic Market |
| 8.0% Series A Cumulative Redeemable Preferred Stock | QVCPQ | OTCID Basic Market |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

**Item 7.01 Regulation FD Disclosure**

**Monthly Operating Reports**

As previously disclosed in the Current Report on Form 8-K filed by QVC Group, Inc. (the "Company"), on April 16, 2026, the Company and certain of its affiliates, including QVC, Inc. (collectively, the "Company Parties"), filed voluntary petitions for relief (the "Chapter 11 Cases") under Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Court"). The Chapter 11 Cases are jointly administered for administrative purposes only under the caption *In re QVC Group, Inc. et al.*

The Bankruptcy Code requires the Company Parties to file monthly operating reports relating to their financial condition and operations during the pendency of their Chapter 11 Cases. Accordingly, on July 13, 2026, each of the Company Parties filed with the Bankruptcy Court a monthly operating report, which included financial information as of May 31, 2026 and for the period beginning on May 1, 2026 and ending on May 31, 2026 (each, a "Monthly Operating Report" and, together, the "Monthly Operating Reports"). The Company's Monthly Operating Report is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated into this Item 7.01 by reference. Copies of the other Company Parties' Monthly Operating Reports are available at a website administered by the Company Parties' claims, noticing and solicitation agent, Kroll Restructuring Administration LLC, at https://restructuring.ra.kroll.com/QVC/Home-DocketInfo.

**Cautionary Note Regarding the Monthly Operating Reports**

The Company cautions investors and potential investors not to place undue reliance upon the information contained in the Monthly Operating Reports, which were not prepared for the purpose of providing the basis for an investment decision relating to any securities of the Company. The Company Parties prepared the Monthly Operating Reports solely for purpose of complying with certain Bankruptcy Code requirements. The financial information contained in the Monthly Operating Reports was not audited or reviewed by independent accountants and has not been subject to procedures that would typically be applied to financial statements prepared in accordance with accounting principles generally accepted in the United States of America. The Company's Monthly Operating Report also contains information for a period that is shorter and otherwise different from those required in the Company's periodic reports pursuant to the Exchange Act, and such information might not be indicative of the Company's financial condition or operating results for a period that would be reflected in the Company's financial statements or in its reports pursuant to the Exchange Act. Furthermore, the Monthly Operating Reports are subject to future adjustment and reconciliation. As such, the Monthly Operating Reports should not be relied upon by any persons for information relating to current or future financial condition, events or performance of the Company and its subsidiaries. The results of operations contained in the Monthly Operating Reports are not necessarily indicative of results that may be expected from any other period or for the full year, and the information contained in the Company's Monthly Operating Report may not necessarily reflect the Company's consolidated results of operations or financial position or its receipts and disbursements in the future.

**Press Release Regarding Plan Confirmation**

On July 15, 2026, the Company issued a press release, which is furnished as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated into this Item 7.01 by reference, announcing that the Bankruptcy Court had issued a ruling confirming the Company's comprehensive, prepackaged financial restructuring plan.

The information in this Item 7.01 and in Exhibits 99.1 and 99.2 shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section, and shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act regardless of any general incorporation language in such filing, except as shall be expressly set forth by specific reference in such filing.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

| Exhibit No. | Description |
|---|---|
| 99.1 | Monthly Operating Report of QVC Group, Inc. for the period beginning on May 1, 2026 and ending on May 31, 2026. |
| 99.2 | Press Release, dated July 15, 2026. |
| 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: July 17, 2026

QVC GROUP, INC.

By: /s/ Katherine C. Jewell

Name: Katherine C. Jewell

Title: Vice President and Secretary

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS

| | | | |
|---|---|---|---|
| In Re. QVC Group, Inc. | § | Case No. | 26-90447 |
| | § | | |
| | § | Lead Case No. | 26-90447 |
| Debtor(s) | § | | |
| | | ☒ Jointly Administered | |

## Monthly Operating Report

Chapter 11

Reporting Period Ended: 05/31/2026

Petition Date: 04/16/2026

Months Pending: 2

Industry Classification: 4 5 5 2

Reporting Method: Accrual Basis ◉ Cash Basis ○

Debtor's Full-Time Employees (current): 0

Debtor's Full-Time Employees (as of date of order for relief): 0

Supporting Documentation (check all that are attached):

(For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)

- ☒ Statement of cash receipts and disbursements
- ☒ Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit
- ☒ Statement of operations (profit or loss statement)
- ☐ Accounts receivable aging
- ☐ Postpetition liabilities aging
- ☐ Statement of capital assets
- ☐ Schedule of payments to professionals
- ☐ Schedule of payments to insiders
- ☐ All bank statements and bank reconciliations for the reporting period
- ☐ Description of the assets sold or transferred and the terms of the sale or transfer

/s/ Jason S. Brookner
Signature of Responsible Party

07/13/2026
Date

Jason S. Brookner
Printed Name of Responsible Party

Gray Reed & McGraw LLP 1845 Woodall Rodgers Fwy, Ste. 1300, Dallas, TX 75201
Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Debtor's Name QVC Group, Inc. Case No. 26-90447

| Part 1: Cash Receipts and Disbursements | | Current Month | Cumulative |
|---|---|---|---|
| a. | Cash balance beginning of month | $171,063,085 | |
| b. | Total receipts (net of transfers between accounts) | $0 | $0 |
| c. | Total disbursements (net of transfers between accounts) | $0 | $0 |
| d. | Cash balance end of month (a+b-c) | $171,063,085 | |
| e. | Disbursements made by third party for the benefit of the estate | $0 | $0 |
| f. | Total disbursements for quarterly fee calculation (c+e) | $0 | $0 |

| Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.) | | Current Month |
|---|---|---|
| a. | Accounts receivable (total net of allowance) | $364,279 |
| b. | Accounts receivable over 90 days outstanding (net of allowance) | $0 |
| c. | Inventory (Book ◉ Market ◯ Other ◯ (attach explanation)) | $0 |
| d | Total current assets | $173,177,583 |
| e. | Total assets | $299,252,652 |
| f. | Postpetition payables (excluding taxes) | $158,189 |
| g. | Postpetition payables past due (excluding taxes) | $0 |
| h. | Postpetition taxes payable | $0 |
| i. | Postpetition taxes past due | $0 |
| j. | Total postpetition debt (f+h) | $158,189 |
| k. | Prepetition secured debt | $0 |
| l. | Prepetition priority debt | $2,165,246 |
| m. | Prepetition unsecured debt | $1,415,744,620 |
| n. | Total liabilities (debt) (j+k+l+m) | $1,418,068,055 |
| o. | Ending equity/net worth (e-n) | $-1,118,815,403 |

| Part 3: Assets Sold or Transferred | | Current Month | Cumulative |
|---|---|---|---|
| a. | Total cash sales price for assets sold/transferred outside the ordinary course of business | $0 | $0 |
| b. | Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business | $0 | $0 |
| c. | Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b) | $0 | $0 |

| Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.) | | Current Month | Cumulative |
|---|---|---|---|
| a. | Gross income/sales (net of returns and allowances) | $0 | |
| b. | Cost of goods sold (inclusive of depreciation, if applicable) | $0 | |
| c. | Gross profit (a-b) | $0 | |
| d. | Selling expenses | $0 | |
| e. | General and administrative expenses | $2,633,069 | |
| f. | Other expenses | $0 | |
| g. | Depreciation and/or amortization (not included in 4b) | $0 | |
| h. | Interest | $-523,299 | |
| i. | Taxes (local, state, and federal) | $0 | |
| j. | Reorganization items | $15,181,300 | |
| k. | Profit (loss) | $-17,291,070 | $-53,592,188 |

Debtor's Name QVC Group, Inc. Case No. 26-90447

Part 5: Professional Fees and Expenses

| | | | | Approved Current Month | Approved Cumulative | Paid Current Month | Paid Cumulative |
|---|---|---|---|---|---|---|---|
| a. | Debtor's professional fees & expenses (bankruptcy) Aggregate Total | | | | | | |
| | Itemized Breakdown by Firm | | | | | | |
| | | Firm Name | Role | | | | |
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Debtor's Name QVC Group, Inc. Case No. 26-90447

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Debtor's Name QVC Group, Inc. Case No. 26-90447

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| | | | | Approved Current Month | Approved Cumulative | Paid Current Month | Paid Cumulative |
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| b. | Debtor's professional fees & expenses (nonbankruptcy) Aggregate Total | | | | | | |
| | Itemized Breakdown by Firm | | | | | | |
| | | Firm Name | Role | | | | |
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Debtor's Name QVC Group, Inc. Case No. 26-90447

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Debtor's Name QVC Group, Inc. Case No. 26-90447

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Debtor's Name QVC Group, Inc. Case No. 26-90447

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| c. | All professional fees and expenses (debtor & committees) | | $0 | $0 | $0 | $0 |

| Part 6: Postpetition Taxes | | Current Month | Cumulative |
|---|---|---|---|
| a. | Postpetition income taxes accrued (local, state, and federal) | $2,165,246 | $4,330,492 |
| b. | Postpetition income taxes paid (local, state, and federal) | $0 | $0 |
| c. | Postpetition employer payroll taxes accrued | $0 | $0 |
| d. | Postpetition employer payroll taxes paid | $0 | $0 |
| e. | Postpetition property taxes paid | $0 | $0 |
| f. | Postpetition other taxes accrued (local, state, and federal) | $0 | $0 |
| g. | Postpetition other taxes paid (local, state, and federal) | $0 | $0 |

**Part 7: Questionnaire - During this reporting period:**

| | | | |
|---|---|---|---|
| a. | Were any payments made on prepetition debt? (if yes, see Instructions) | Yes ○ | No ● |
| b. | Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions) | Yes ○ | No ● |
| c. | Were any payments made to or on behalf of insiders? | Yes ○ | No ● |
| d. | Are you current on postpetition tax return filings? | Yes ● | No ○ |
| e. | Are you current on postpetition estimated tax payments? | Yes ● | No ○ |
| f. | Were all trust fund taxes remitted on a current basis? | Yes ● | No ○ |
| g. | Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) | Yes ○ | No ○ ● |
| h. | Were all payments made to or on behalf of professionals approved by the court? | Yes ○ | No ○ N/A ● |
| i. | Do you have: Worker's compensation insurance? | Yes ● | No ○ |
| | If yes, are your premiums current? | Yes ● | No ○ N/A ○ (if no, see Instructions) |
| | Casualty/property insurance? | Yes ● | No ○ |
| | If yes, are your premiums current? | Yes ● | No ○ N/A ○ (if no, see Instructions) |
| | General liability insurance? | Yes ● | No ○ |
| | If yes, are your premiums current? | Yes ● | No ○ N/A ○ (if no, see Instructions) |
| j. | Has a plan of reorganization been filed with the court? | Yes ● | No ○ |
| k. | Has a disclosure statement been filed with the court? | Yes ● | No ○ |
| l. | Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? | Yes ● | No ○ |

Debtor's Name QVC Group, Inc. Case No. 26-90447

Part 8: Individual Chapter 11 Debtors (Only)

| | | |
|---|---|---|
| a. | Gross income (receipts) from salary and wages | $0 |
| b. | Gross income (receipts) from self-employment | $0 |
| c. | Gross income from all other sources | $0 |
| d. | Total income in the reporting period (a+b+c) | $0 |
| e. | Payroll deductions | $0 |
| f. | Self-employment related expenses | $0 |
| g. | Living expenses | $0 |
| h. | All other expenses | $0 |
| i. | Total expenses in the reporting period (e+f+g+h) | $0 |
| j. | Difference between total income and total expenses (d-i) | $0 |
| k. | List the total amount of all postpetition debts that are past due | $0 |
| l. | Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)? | Yes ◯ No ⦿ |
| m. | If yes, have you made all Domestic Support Obligation payments? | Yes ◯ No ◯ N/A ⦿ |

Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will also use this information to evaluate a chapter 11 debtor's progress through the bankruptcy system, including the likelihood of a plan of reorganization being confirmed and whether the case is being prosecuted in good faith. This information may be disclosed to a bankruptcy trustee or examiner when the information is needed to perform the trustee's or examiner's duties or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." See 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http://www.justice.gov/ust/eo/rules_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.

| | |
|---|---|
| /s/ Bill Wafford | Bill Wafford |
| Signature of Responsible Party | Printed Name of Responsible Party |
| Chief Financial Officer and Chief Administrative Officer | 07/13/2026 |
| Title | Date |

Debtor's Name QVC Group, Inc. Case No. 26-90447

PageOnePartOne

PageOnePartTwo

PageTwoPartOne

PageTwoPartTwo

Debtor's Name QVC Group, Inc. Case No. 26-90447

Bankruptcy1to50

Bankruptcy51to100

NonBankruptcy1to50

NonBankruptcy51to100

Debtor's Name QVC Group, Inc. Case No. 26-90447

PageThree

PageFour

**UNITED STATES BANKRUPTCY COURT**
**SOUTHERN DISTRICT OF TEXAS**
**HOUSTON DIVISION**

| | | |
|---|---|---|
| In re: | ) | Chapter 11 |
| QVC GROUP, INC., et al..,[1] | ) | Case No. 26-90447 (ARP) |
| Debtors. | ) | (Jointly Administered) |

**GLOBAL NOTES AND STATEMENTS OF LIMITATIONS, METHODOLOGY, AND DISCLAIMERS REGARDING THE DEBTORS' MONTHLY OPERATING REPORT FOR THE PERIOD OF MAY 1, 2026 THROUGH MAY 31, 2026[2]**

On April 16, 2026 (the "Petition Date"), the above-captioned debtors and debtors in possession (each, a "Debtor," and collectively, the "Debtors") filed voluntary petitions in the United States Bankruptcy Court for the Southern District of Texas (the "Court") commencing cases for relief under chapter 11 of the Bankruptcy Code (the "Chapter 11 Cases"). The Debtors are authorized to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On April 17, 2026, the Bankruptcy Court entered an order authorizing the joint administration of these Chapter 11 Cases pursuant to Bankruptcy Rule 1015(b) under the lead case *In re QVC Group Inc.*, No. 26-90447 (ARP) [Docket No. 17]. On May 6, 2026, the United States Trustee for the Southern District of Texas (the "U.S. Trustee") appointed an official committee of unsecured creditors pursuant to section 1102(a)(1) of the Bankruptcy Code [Docket No. 198].

The factual background regarding the Debtors, including their business operations, their capital and debt structures, and the events leading to the filing of these Chapter 11 Cases, is set forth in detail in the First Day Declaration. Additional information about the Chapter 11 Cases, court filings, and claims information is available at the website maintained by the Debtors' claims and noticing agent: https://restructuring.ra.kroll.com/QVC.

The Debtors have prepared and filed the attached monthly operating report and the exhibits thereto (the "MOR") for the period including May 1, 2026 through May 31, 2026 (the "Reporting Period") with the assistance of their advisors solely for the purpose of complying with the monthly operating requirements applicable in the Debtors' Chapter 11 Cases and the instructions provided by the Office of the U.S. Trustee. The financial information contained herein is limited in scope, covers

1 A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://restructuring.ra.kroll.com/QVC. The location of Debtor QVC Group, Inc.'s corporate headquarters and the Debtors' service address in these chapter 11 cases is 1200 Wilson Drive, West Chester, Pennsylvania 19380.

2 A detailed description of the Debtors and their business, including the facts and circumstances giving rise to the Debtors' Chapter 11 Cases, is set forth in the *Declaration of Bill Wafford in Support of the Debtors' Chapter 11 Petitions and First Day Motions* [Docket No. 4] (the "First Day Declaration"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the First Day Declaration.

a limited time period, and is presented on a preliminary and unaudited basis. As such, the MOR has not been subject to procedures that would typically be applied to financial statements prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") and does not include all of the information and footnotes required by U.S. GAAP. Upon the application of such procedures, the financial information could be subject to changes, which could be material.

Solely to comply with their obligations to provide MORs during these Chapter 11 Cases, the Debtors have prepared this MOR using the best information presently available to them, which has been collected, maintained, and prepared in accordance with their historical accounting practices. The MOR generally reflects the operations and financial position of the Debtors on a non-consolidated basis, in a form not maintained by the Debtors in the ordinary course of their business and is not intended to fully reconcile to the consolidated financial statements prepared by the Debtors. Accordingly, the amounts listed in the MOR will likely differ, at times materially, from the historical consolidated financial reports. Because the Debtors' accounting systems, policies, and practices were developed to produce consolidated financial statements, rather than financial statements by legal entity, it is possible that not all assets, liabilities, income, or expenses have been recorded on the correct legal entity.

The results of operations and financial position contained herein are not necessarily indicative of results that may be expected for any period other than the Reporting Period and may not necessarily reflect the Debtors' future consolidated results of operations and financial position. Unless otherwise noted herein, the MOR generally reflects the Debtors' books and records and financial activity occurring during the Reporting Period. Except as may be otherwise noted, no adjustments have been made for activity occurring after the close of the Reporting Period.

The MOR should not be relied upon by any persons for information relating to current or future financial condition, events, or performance of any of the Debtors or their affiliates, as the results of operations contained herein are not necessarily indicative of results which may be expected from any other period or for the full year, and may not necessarily reflect the combined results of operations, financial position, and schedule of receipts and disbursements in the future. The MOR presents the Debtors' best estimates for the Reporting Period, but there can be no assurance that such information is complete, and the MOR may be subject to material revision. These notes, statements, and limitations should be referred to, and referenced in connection with, any review of the MOR, of which they comprise an integral and material part.

## RESERVATION OF RIGHTS

The information furnished in this MOR includes normal recurring adjustments but does not include all of the adjustments that typically would be made for interim financial statements presented in accordance with U.S. GAAP. In preparing the MOR, the Debtors relied on financial data derived from their books and records that was available at the time of such preparation. Although the Debtors made commercially reasonable efforts to ensure the accuracy and completeness of the MOR, inadvertent errors or omissions may exist. Accordingly, the Debtors hereby reserve all rights to dispute the validity, status, enforceability, or executory nature of any claim amount, agreement, representation, or other statement set forth in this MOR. Further, the Debtors reserve the right to amend or supplement this MOR in all respects, if necessary or appropriate, but undertake no obligation to do so. Nothing contained in this MOR shall constitute a waiver or any of the Debtors' rights or an admission with respect to their Chapter 11 Cases or otherwise.

Specifically, nothing contained in this MOR shall constitute a waiver or admission by the Debtors in any respect nor shall this MOR or any information set forth herein waive or release any of the Debtors' rights or admission with respect to the Chapter 11 Cases or their estates, including with respect to, among other things, matters involving objections to claims, substantive consolidation, equitable subordination, defenses, characterization or re-characterization of contracts, assumption or rejection of contracts under the Bankruptcy Code, and/or causes of action under the Bankruptcy Code or any other relevant applicable laws to recover assets or avoid transfers. The Debtors are reviewing their assets and liabilities on an ongoing basis, including, without limitation, with respect to intercompany claims and obligations, and nothing contained in this MOR shall constitute a waiver of any of the Debtors' or their affiliates' rights with respect to such assets, liabilities, claims, and obligations that may exist.

For the reasons discussed above, there can be no assurance that the consolidated financial information presented herein is complete, and readers are cautioned not to rely on the MOR for any reason.

The financial statements of the Debtors' non-Debtor affiliates have not been included in the MOR. Unless otherwise indicated, all amounts in the MOR are reflected in U.S. dollars.

**SUPPORTING DOCUMENTATION AND CERTAIN**
**ADJUSTMENTS, LIMITATIONS, METHODOLOGY, AND DISCLAIMERS**

While the Debtors do not restate the above notes and reservations or rights in their entirety here, such notes and reservations apply to the entire MOR and each individual response or other item included in the MOR. In addition to such notes and reservations, the Debtors offer the following explanatory notes.

**Debtors' Full-Time Employees.** The Debtors have reported the number of full-time employees for each applicable Debtor using information from payroll payments made in May 2026.

**Statement of Cash Receipts and Disbursements.** Reported cash receipts and disbursements exclude intercompany and Debtor-to-Debtor transactions, as provided in the instructions to the MOR.

**Balance Sheet & Statement of Operations.** As noted above, the Debtors have historically prepared financial statements on a consolidated basis, and it is on this basis that the Debtors continue to prepare and report financials in the ordinary course of their business. This MOR is prepared on an entity-by-entity basis. To prepare a balance sheet and income statement for each Debtor solely for the purpose of complying with the monthly operating requirements applicable in the Debtors' Chapter 11 Cases and the instructions provided by the Office of the U.S. Trustee, the Debtors made certain adjustments to their consolidating balance sheets, including but not limited to netting or reconciling certain intercompany balances, adjusting cash balances to remove negative balances, and associating certain assets and liabilities with the reasonably appropriate Debtor entity even in certain cases where such assets and liabilities were associated with another entity in the Debtors' consolidating trial balances.

**Accounts Receivable and Accounts Payable.** Cash is received and disbursed by the Debtors in a manner consistent with the Debtors' historical cash management practices, as described in the *Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Maintain Existing Bank Accounts, Business Forms, and Books and Records, and (C) Continue Intercompany Transactions, (II) Granting*

*Administrative Expense Status to Postpetition Intercompany Transactions, and (III) Granting Related Relief* [Docket No. 5] (the "Cash Management Motion"), filed on April 17, 2026.

**Part 1. Cash Receipts and Disbursements.**

- As more fully described in the Cash Management Motion, the Debtors maintain and operate a centralized cash management system. In the ordinary course of their business, the Debtors that maintain the Debtors' cash management bank accounts may make payments on behalf of other Debtors and non-Debtor affiliates, creating intercompany balances in the Debtors' accounting system.[3] Such intercompany transactions have been excluded in accordance with the MOR guidelines.

- In the ordinary course of business, the Debtors and their Non-Debtor Affiliates engage in routine business transactions with one another (collectively, the "Intercompany Transactions"), which result in intercompany receivables and payables (the "Intercompany Claims"). The Intercompany Transactions (including with Non-Debtor Affiliates) are an essential component of the Company's operations and encompass intercompany activities such as the intercompany sale of tangible goods, intercompany provision of administrative and management services, transactions pursuant to certain documented intercompany agreements such as certain tax sharing agreements, payments on account of licenses of certain intellectual property, and other similar cross-enterprise financial arrangements.

- As part of a large, complex multi-national organization, the Debtors have memorialized certain ordinary course Intercompany Transactions via various intercompany notes between Debtors or between Debtors and Non-Debtor Affiliates (individually and collectively, the "Intercompany Notes"). These Intercompany Notes contain arms-length terms and conditions with periodic, documented cash interest servicing, typically annually, as set forth in the agreements.

- Cash Receipts and Disbursements are presented based on the disbursing or receiving entity into which the cash was received or from which the cash was disbursed.

**Part 2. Asset and Liability Status.**

- *Postpetition payables (excluding taxes).* Postpetition payables figures have been estimated using commercially reasonable efforts by examining outstanding payables that were received in the Reporting Period and estimating other accrued expenses. As a result of the adjustments necessary to prepare information on an entity-by-entity basis, certain estimates and prorations were used to determine the amounts of postpetition payables to include for each Debtor entity. For the avoidance of doubt, all amounts and classifications are subject to material adjustments. Listing a claim as secured, priority, or unsecured does not constitute an admission by the Debtors of the legal rights of the claimant.

- *Postpetition taxes payable.* Postpetition taxes payable amounts include estimated sales tax based on sales during the Reporting Period.

[3] Such intercompany transactions are described in more detail in the Cash Management Motion.

- *Prepetition priority debt.* The Debtors have not historically and do not now maintain records of any claims entitled to priority under the Bankruptcy Code.

- *Prepetition unsecured debt and total liabilities (debt).* The Debtors have made commercially reasonable efforts to determine prepetition and postpetition liabilities by Debtor entity for purposes of the MOR. Because, as noted above, the Debtors have historically prepared financial statements on a consolidated basis, and it is on this basis that the Debtors continue to prepare and report financials in the ordinary course of their business, certain estimates and prorations, including a preliminary determination of liabilities subject to compromise, were used to determine the amounts of prepetition payables to include for each Debtor entity. As applicable, prepetition unsecured debt set forth in line *m* of Part 2 of the MOR is comprised of all prepetition liabilities ***less*** the prepetition secured debt set forth in line *k* of Part 2 of the MOR.

**Part 5. Professionals.**

- No professional fee payments were authorized or made by the Debtors during the Reporting period.

**Part 6. Postpetition Taxes.**

- For certain of the Debtors, as applicable, postpetition employer payroll taxes accrued (though are not yet due). The accrued payroll tax set forth on line *c* of Part 6 of the MOR reflects accrued employer payroll taxes in respect of the Debtors' May 2026 payroll process. For the avoidance of doubt, the Debtors are current on all payroll taxes, and any amount shown on line *c* of Part 6 of the MOR, as applicable, represents payroll taxes that have accrued but are not yet due.

**Part 7. Questionnaire.**

- Question *a*. The Bankruptcy Court entered various orders granting the First Day Motions (the "First Day Orders") which authorize the Debtors to make certain payments on account of prepetition obligations. The First Day Orders authorize the Debtors to, among other things, pay (a) all prepetition Trade Claims (as defined in the applicable First Day Order) in the ordinary course of business, (b) employee wages, salaries, other compensation, and reimbursable expenses, (c) insurance obligations, (d) certain taxes, fees, and regulatory obligations, and (e) certain prepetition customer programs obligations. Where applicable, details of these payments have been delivered to the required notice parties pursuant to the reporting requirements contemplated by the applicable First Day Orders. Debtors that have made payments on prepetition obligations as authorized by the First Day Orders have answered "Yes" to Question *a* of Part 7 of the MOR, accordingly.

- Question *c*. Consistent with the *Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue the Compensation and Benefits Programs; and (II) Granting Related Relief* [Docket No. 64] ("Wages Order") approving the *Debtors' Emergency Motion for Entry of an Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue the Compensation and Benefits Programs, and (II) Granting Related Relief* [Docket No. 8] (the "Wages Motion"), Debtors HSN, Inc., The

Cornerstone Brands Group, Inc., and QVC, Inc. have made payments related to ordinary course wages, benefits, and authorized travel and expense reimbursements to insider employees.

Question *g*. In connection with the Debtors' commencement of these chapter 11 cases, the Debtors filed the *Debtors' Emergency Motion (I) Authorizing the QVC Debtors to (A) Enter into the DIP LC Facility (B) Fund the LC Cash Collateral Account, and (C) Grant Liens and Provide Administrative Expense Claims, (II) Modifying the Automatic Stay, (III) Scheduling a Final Hearing, and (IV) Granting Related Relief* [Docket No. 53] (the "DIP LC Facility Motion"), which requested approval of a $300 million letter of credit facility (as further described in the DIP LC Facility Motion) (the "DIP LC Facility"). The Bankruptcy Court approved the DIP LC Facility Motion on an interim basis in the *Interim Order (I) Authorizing the QVC Debtors (A) to Enter into the DIP LC Facility (B) Fund the LC Cash Collateral Account, and (C) Grant Liens and Provide Administrative Expense Claims, (II) Modifying the Automatic Stay, (III) Scheduling a Final Hearing, and (IV) Granting Related Relief* [Docket No. 79] (the "Interim DIP Order") and on a final basis in the *Final Order (I) Authorizing the QVC Debtors (A) to Enter into the DIP LC Facility (B) Fund the LC Cash Collateral Account, and (C) Grant Liens and Provide Administrative Expense Claims, (II) Modifying the Automatic Stay, and (III) Granting Related Relief* ("Final DIP Order") [Docket No. 273]. QVC, Inc. has responded "Yes" to question *g* of Part 7 of the MOR for QVC, Inc., reflecting that QVC, Inc. is the borrower under the DIP LC Facility. A list of the Debtor guarantors under the DIP LC Facility is included in the DIP LC Facility Motion.

**QVC Group, Inc., et al.**
**Receipts and Disbursements - USD 000's**
**May 3 through May 31, 2026 [1]**

| ***CASE NUMBER:*** | 26-90447 | 26-90446 | 26-90448 | 26-90449 | 26-90450 | 26-90451 | 26-90452 | 26-90453 | 26-90454 |
|---|---|---|---|---|---|---|---|---|---|
| ***DEBTOR ENTITY:*** | QVC Group, Inc. | QVC San Antonio, LLC | Affiliate Distribution & Mktg., Inc. | Affiliate Investment, Inc. | Affiliate Relations Holdings, Inc. | AMI 2, Inc. | Ballard Designs, Inc. | Cinmar, LLC | Contract Décor, Inc. |
| Customer receipts | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Other receipts | - | - | - | - | - | - | - | - | - |
| **Total Receipts** | - | - | - | - | - | - | - | - | - |
| **Operating Disbursements** | | | | | | | | | |
| Merchandise | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Freight | - | - | - | - | - | - | - | - | - |
| Payroll, Benefits, and Bonus | - | - | - | - | - | - | - | - | - |
| Rent | - | - | - | - | - | - | - | - | - |
| Marketing | - | - | - | - | - | - | - | - | - |
| Software | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| Tax | - | - | - | - | - | - | - | - | - |
| **Total Operating Disbursements** | - | - | - | - | - | - | - | - | - |
| **Other Disbursements** | | | | | | | | | |
| Professional fees | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Severance | - | - | - | - | - | - | - | - | - |
| CAPEX | - | - | - | - | - | - | - | - | - |
| Other Disbursements | - | - | - | - | - | - | - | - | - |
| **Total Disbursements** | - | - | - | - | - | - | - | - | - |
| **NET CASH FLOW** | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Beginning cash | $ 171,063.1 | $ - | $ 12,592.0 | $ 66,221.7 | $ 130,180.0 | $ 256.5 | $ 25.9 | $ - | $ - |
| Net cash flow | - | - | - | - | - | - | - | - | - |
| **MOR Part 1.d. Cash Balance** | $ 171,063.1 | $ - | $ 12,592.0 | $ 66,221.7 | $ 130,180.0 | $ 256.5 | $ 25.9 | $ - | $ - |

Note 1: Actual receipts and disbursements for May 1 and May 2 were reported in the Debtors' April 2026 Monthly Operating Reports.

**QVC Group, Inc., et al.**
**Receipts and Disbursements - USD 000's**
**May 3 through May 31, 2026 [1]**

| *CASE NUMBER:* | 26-90455 | 26-90456 | 26-90457 | 26-90458 | 26-90459 | 26-90460 | 26-90461 | 26-90462 | 26-90463 |
|---|---|---|---|---|---|---|---|---|---|
| *DEBTOR ENTITY:* | Cornerstone Brands, Inc. | Cornerstone Shared Services, LLC | Diamonique Canada Holdings, Inc. | DMS DE, Inc. | ER Development International, Inc. | ER Marks, Inc. | FrontGate Marketing, Inc. | Garnet Hill, Inc. | GC Marks, Inc. |
| Customer receipts | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Other receipts | - | - | - | - | - | - | - | - | - |
| **Total Receipts** | - | - | - | - | - | - | - | - | - |
| **Operating Disbursements** | | | | | | | | | |
| Merchandise | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Freight | - | - | - | - | - | - | - | - | - |
| Payroll, Benefits, and Bonus | - | - | - | - | - | - | - | - | - |
| Rent | - | - | - | - | - | - | - | - | - |
| Marketing | - | - | - | - | - | - | - | - | - |
| Software | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| Tax | - | - | - | - | - | - | - | - | - |
| **Total Operating Disbursements** | - | - | - | - | - | - | - | - | - |
| **Other Disbursements** | | | | | | | | | |
| Professional fees | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Severance | - | - | - | - | - | - | - | - | - |
| CAPEX | - | - | - | - | - | - | - | - | - |
| Other Disbursements | - | - | - | - | - | - | - | - | - |
| **Total Disbursements** | - | - | - | - | - | - | - | - | - |
| **NET CASH FLOW** | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Beginning cash | $ - | $ - | $ - | $ - | $ - | $ 280,504.6 | $ - | $ 2.3 | $ 216.3 |
| Net cash flow | - | - | - | - | - | - | - | - | - |
| **MOR Part 1.d. Cash Balance** | $ - | $ - | $ - | $ - | $ - | $ 280,504.6 | $ - | $ 2.3 | $ 216.3 |

Note 1: Actual receipts and disbursements for May 1 and May 2 were reported in the Debtors' April 2026 Monthly Operating Reports.

**QVC Group, Inc., et al.**
**Receipts and Disbursements - USD 000's**
**May 3 through May 31, 2026 [1]**

| *CASE NUMBER:* | 26-90464 | 26-90465 | 26-90466 | 26-90467 | 26-90468 | 26-90469 | 26-90470 | 26-90471 | 26-90472 |
|---|---|---|---|---|---|---|---|---|---|
| *DEBTOR ENTITY:* | Home Shopping Network En Español, L.L.C. | Home Shopping Network En Español, L.P. | HSN Catalog Services, Inc. | HSN Holding LLC | HSN Improvements, LLC | HSN, Inc. | HSNi, LLC | IC Marks, Inc. | Ingenious Designs LLC |
| Customer receipts | $ - | $ - | $ - | $ - | $ - | $ 87,749.4 | $ - | $ - | $ - |
| Other receipts | - | - | - | - | - | 6,163.3 | - | - | - |
| **Total Receipts** | - | - | - | - | - | 93,912.7 | - | - | - |
| **Operating Disbursements** | | | | | | | | | |
| Merchandise | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Freight | - | - | - | - | - | (8,284.6) | - | - | - |
| Payroll, Benefits, and Bonus | - | - | - | - | - | (7,576.5) | - | - | - |
| Rent | - | - | - | - | - | (416.5) | - | - | - |
| Marketing | - | - | - | - | - | (4,073.2) | - | - | - |
| Software | - | - | - | - | - | (916.3) | - | - | - |
| Other | - | - | - | - | - | (12,031.5) | - | - | - |
| Tax | - | - | - | - | - | (5,650.8) | - | - | - |
| **Total Operating Disbursements** | - | - | - | - | - | (38,949.4) | - | - | - |
| **Other Disbursements** | | | | | | | | | |
| Professional fees | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Severance | - | - | - | - | - | - | - | - | - |
| CAPEX | - | - | - | - | - | (732.0) | - | - | - |
| Other Disbursements | - | - | - | - | - | - | - | - | - |
| **Total Disbursements** | - | - | - | - | - | (39,681.4) | - | - | - |
| **NET CASH FLOW** | $ - | $ - | $ - | $ - | $ - | $ 54,231.3 | $ - | $ - | $ - |
| Beginning cash | $ - | $ - | $ - | $ - | $ - | $ 76,348.7 | $ - | $ 374.2 | $ - |
| Net cash flow | - | - | - | - | - | 54,231.3 | - | - | - |
| **MOR Part 1.d. Cash Balance** | $ - | $ - | $ - | $ - | $ - | $ 130,580.0 | $ - | $ 374.2 | $ - |

Note 1: Actual receipts and disbursements for May 1 and May 2 were reported in the Debtors' April 2026 Monthly Operating Reports.

**QVC Group, Inc., et al.**
**Receipts and Disbursements - USD 000's**
**May 3 through May 31, 2026 [1]**

| *CASE NUMBER:* | 26-90473 | 26-90474 | 26-90475 | 26-90476 | 26-90477 | 26-90478 | 26-90479 | 26-90480 | 26-90481 |
|---|---|---|---|---|---|---|---|---|---|
| *DEBTOR ENTITY:* | Innovative Retailing, Inc. | Liberty Acorns, LLC | Liberty Quid, LLC | Liberty QVC Holding, LLC | Liberty Solar Energy LLC | Liberty USA Holdings, LLC | LIC Britco, LLC | LIC Israel Investment, LLC | Live Shop Ventures, LLC |
| Customer receipts | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Other receipts | - | - | - | - | - | - | - | - | - |
| **Total Receipts** | - | - | - | - | - | - | - | - | - |
| **Operating Disbursements** | | | | | | | | | |
| Merchandise | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Freight | - | - | - | - | - | - | - | - | - |
| Payroll, Benefits, and Bonus | - | - | - | - | - | - | - | - | - |
| Rent | - | - | - | - | - | - | - | - | - |
| Marketing | - | - | - | - | - | - | - | - | - |
| Software | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| Tax | - | - | - | - | - | - | - | - | - |
| **Total Operating Disbursements** | - | - | - | - | - | - | - | - | - |
| **Other Disbursements** | | | | | | | | | |
| Professional fees | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Severance | - | - | - | - | - | - | - | - | - |
| CAPEX | - | - | - | - | - | - | - | - | - |
| Other Disbursements | - | - | - | - | - | - | - | - | - |
| **Total Disbursements** | - | - | - | - | - | - | - | - | - |
| **NET CASH FLOW** | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Beginning cash | $ 283.4 | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ 9.0 |
| Net cash flow | - | - | - | - | - | - | - | - | - |
| **MOR Part 1.d. Cash Balance** | $ 283.4 | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ 9.0 |

Note 1: Actual receipts and disbursements for May 1 and May 2 were reported in the Debtors' April 2026 Monthly Operating Reports.

**QVC Group, Inc., et al.**
**Receipts and Disbursements - USD 000's**
**May 3 through May 31, 2026 [1]**

| *CASE NUMBER:* | 26-90482 | 26-90483 | 26-90484 | 26-90485 | 26-90486 | 26-90487 | 26-90488 | 26-90489 | 26-90490 |
|---|---|---|---|---|---|---|---|---|---|
| *DEBTOR ENTITY:* | NLG Merger Corp. | NSTBC, Inc. | QC Marks, Inc. | QHealth, Inc. | QLocal, Inc. | Qurate Digital Ventures, LLC | Qurate Retail Group, Inc. | Ventana Television, Inc. | QVC Chesapeake, LLC |
| Customer receipts | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Other receipts | - | - | - | - | - | - | - | - | - |
| **Total Receipts** | - | - | - | - | - | - | - | - | - |
| **Operating Disbursements** | | | | | | | | | |
| Merchandise | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Freight | - | - | - | - | - | - | - | - | - |
| Payroll, Benefits, and Bonus | - | - | - | - | - | - | - | - | - |
| Rent | - | - | - | - | - | - | - | - | - |
| Marketing | - | - | - | - | - | - | - | - | - |
| Software | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| Tax | - | - | - | - | - | - | - | - | - |
| **Total Operating Disbursements** | - | - | - | - | - | - | - | - | - |
| **Other Disbursements** | | | | | | | | | |
| Professional fees | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Severance | - | - | - | - | - | - | - | - | - |
| CAPEX | - | - | - | - | - | - | - | - | - |
| Other Disbursements | - | - | - | - | - | - | - | - | - |
| **Total Disbursements** | - | - | - | - | - | - | - | - | - |
| **NET CASH FLOW** | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Beginning cash | $ - | $ 6,758.7 | $ 16,357.2 | $ 2,766.0 | $ - | $ 9.4 | $ - | $ - | $ - |
| Net cash flow | - | - | - | - | - | - | - | - | - |
| **MOR Part 1.d. Cash Balance** | $ - | $ 6,758.7 | $ 16,357.2 | $ 2,766.0 | $ - | $ 9.4 | $ - | $ - | $ - |

Note 1: Actual receipts and disbursements for May 1 and May 2 were reported in the Debtors' April 2026 Monthly Operating Reports.

**QVC Group, Inc., et al.**
**Receipts and Disbursements - USD 000's**
**May 3 through May 31, 2026 [1]**

| *CASE NUMBER:* | 26-90491 | 26-90492 | 26-90493 | 26-90494 | 26-90495 | 26-90496 | 26-90497 | 26-90498 | 26-90499 |
|---|---|---|---|---|---|---|---|---|---|
| *DEBTOR ENTITY:* | Ventana Television Holdings, Inc. | QVC China, Inc | The Cornerstone Holdings Group, Inc. | The Cornerstone Brands Group, Inc. | Liberty Interactive LLC | Streaming Commerce Ventures, LLC | QRI Cornerstone, Inc. | QVC Delaware Holdings, Inc. | Shopping Holdings, LLC |
| Customer receipts | $ - | $ - | $ - | $ 77,587.1 | $ - | $ - | $ - | $ - | $ - |
| Other receipts | - | - | - | 789.9 | - | - | - | - | - |
| **Total Receipts** | - | - | - | 78,377.0 | - | - | - | - | - |
| **Operating Disbursements** | | | | | | | | | |
| Merchandise | $ - | $ - | $ - | $ (19,550.3) | $ - | $ - | $ - | $ - | $ - |
| Freight | - | - | - | (7,230.4) | - | - | - | - | - |
| Payroll, Benefits, and Bonus | - | - | - | (10,358.2) | - | - | - | - | - |
| Rent | - | - | - | (3,532.7) | - | - | - | - | - |
| Marketing | - | - | - | - | - | - | - | - | - |
| Software | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | (13,850.5) | - | - | - | - | - |
| Tax | - | - | - | (5,149.0) | - | - | - | - | - |
| **Total Operating Disbursements** | - | - | - | (59,671.2) | - | - | - | - | - |
| **Other Disbursements** | | | | | | | | | |
| Professional fees | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Severance | - | - | - | - | - | - | - | - | - |
| CAPEX | - | - | - | (2,039.8) | - | - | - | - | - |
| Other Disbursements | - | - | - | - | - | - | - | - | - |
| **Total Disbursements** | - | - | - | (61,711.1) | - | - | - | - | - |
| **NET CASH FLOW** | $ - | $ - | $ - | $ 16,665.9 | $ - | $ - | $ - | $ - | $ - |
| Beginning cash | $ - | $ 239.8 | $ - | $ 75,669.1 | $ 83,560.2 | $ 6.4 | $ - | $ 14,567.4 | $ - |
| Net cash flow | - | - | - | 16,665.9 | - | - | - | - | - |
| **MOR Part 1.d. Cash Balance** | $ - | $ 239.8 | $ - | $ 92,335.0 | $ 83,560.2 | $ 6.4 | $ - | $ 14,567.4 | $ - |

Note 1: Actual receipts and disbursements for May 1 and May 2 were reported in the Debtors' April 2026 Monthly Operating Reports.

**QVC Group, Inc., et al.**
**Receipts and Disbursements - USD 000's**
**May 3 through May 31, 2026 [1]**

| CASE NUMBER: | 26-90500 | 26-90501 | 26-90502 | 26-90503 | 26-90504 | 26-90505 | 26-90506 | 26-90507 | 26-90508 |
|---|---|---|---|---|---|---|---|---|---|
| DEBTOR ENTITY: | QVC Delaware LLC | QVC, Inc. | QVC GCH Company, LLC | QVC Global Corporate Holdings, LLC | QVC Vendor Development, Inc. | QVC Global DDGS, Inc. | QVC Suffolk, LLC | QVC Global Holdings I, Inc. | QVC St. Lucie, Inc. |
| Customer receipts | $ - | $ 315,028.5 | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Other receipts | - | 10,769.6 | - | - | - | - | - | - | - |
| **Total Receipts** | - | 325,798.1 | - | - | - | - | - | - | - |
| **Operating Disbursements** | | | | | | | | | |
| Merchandise | $ - | $ (164,136.4) | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Freight | - | (42,107.1) | - | - | - | - | - | - | - |
| Payroll, Benefits, and Bonus | - | (39,726.1) | - | - | - | - | - | - | - |
| Rent | - | (93.2) | - | - | - | - | - | - | - |
| Marketing | - | (20,201.5) | - | - | - | - | - | - | - |
| Software | - | (12,926.8) | - | - | - | - | - | - | - |
| Other | - | (36,442.1) | - | - | - | - | - | - | - |
| Tax | - | (17,048.2) | - | - | - | - | - | - | - |
| **Total Operating Disbursements** | - | (332,681.5) | - | - | - | - | - | - | - |
| **Other Disbursements** | | | | | | | | | |
| Professional fees | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Severance | - | - | - | - | - | - | - | - | - |
| CAPEX | - | - | - | - | - | - | - | - | - |
| Other Disbursements | - | (1,114.9) | - | - | - | - | - | - | - |
| **Total Disbursements** | - | (333,796.4) | - | - | - | - | - | - | - |
| **NET CASH FLOW** | $ - | $ (7,998.3) | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Beginning cash | $ 5.4 | $ 338,095.1 | $ - | $ 379.4 | $ 234.3 | $ - | $ 14.6 | $ 344.5 | $ - |
| Net cash flow | - | (7,998.3) | - | - | - | - | - | - | - |
| **MOR Part 1.d. Cash Balance** | $ 5.4 | $ 330,096.8 | $ - | $ 379.4 | $ 234.3 | $ - | $ 14.6 | $ 344.5 | $ - |

Note 1: Actual receipts and disbursements for May 1 and May 2 were reported in the Debtors' April 2026 Monthly Operating Reports.

**QVC Group, Inc., et al.**
**Receipts and Disbursements - USD 000's**
**May 3 through May 31, 2026 [1]**

| ***CASE NUMBER:*** | **26-90509** | **26-90510** | **26-90511** | **26-90512** | **26-90513** | **26-90514** | **26-90515** | **26-90516** | **26-90517** |
|---|---|---|---|---|---|---|---|---|---|
| ***DEBTOR ENTITY:*** | **QVC Global Markets SARL** | **QVC Shop International, Inc.** | **QVC HK Holdings, LLC** | **QVC Rocky Mount, Inc.** | **QVC India, Ltd.** | **QVC Realty LLC** | **QVC Italy Holdings, LLC** | **QVC Ontario, LLC** | **QVC Japan Services, LLC** |
| Customer receipts | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Other receipts | - | - | - | - | - | - | - | - | - |
| **Total Receipts** | - | - | - | - | - | - | - | - | - |
| **Operating Disbursements** | | | | | | | | | |
| Merchandise | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Freight | - | - | - | - | - | - | - | - | - |
| Payroll, Benefits, and Bonus | - | - | - | - | - | - | - | - | - |
| Rent | - | - | - | - | - | - | - | - | - |
| Marketing | - | - | - | - | - | - | - | - | - |
| Software | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| Tax | - | - | - | - | - | - | - | - | - |
| **Total Operating Disbursements** | - | - | - | - | - | - | - | - | - |
| **Other Disbursements** | | | | | | | | | |
| Professional fees | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Severance | - | - | - | - | - | - | - | - | - |
| CAPEX | - | - | - | - | - | - | - | - | - |
| Other Disbursements | - | - | - | - | - | - | - | - | - |
| **Total Disbursements** | - | - | - | - | - | - | - | - | - |
| **NET CASH FLOW** | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Beginning cash | $ 8.5 | $ 163.9 | $ 323.5 | $ - | $ - | $ 6.1 | $ 395.5 | $ 2.0 | $ - |
| Net cash flow | - | - | - | - | - | - | - | - | - |
| **MOR Part 1.d. Cash Balance** | $ 8.5 | $ 163.9 | $ 323.5 | $ - | $ - | $ 6.1 | $ 395.5 | $ 2.0 | $ - |

Note 1: Actual receipts and disbursements for May 1 and May 2 were reported in the Debtors' April 2026 Monthly Operating Reports.

**QVC Group, Inc., et al.**
**Receipts and Disbursements - USD 000's**
**May 3 through May 31, 2026** [1]

| *CASE NUMBER:* | 26-90518 | 26-90519 |
|---|---|---|
| *DEBTOR ENTITY:* | QVC Northeast, LLC | QVC Ontario Holdings, LLC |
| Customer receipts | $ - | $ - |
| Other receipts | - | - |
| **Total Receipts** | - | - |
| **Operating Disbursements** | | |
| Merchandise | $ - | $ - |
| Freight | - | - |
| Payroll, Benefits, and Bonus | - | - |
| Rent | - | - |
| Marketing | - | - |
| Software | - | - |
| Other | - | - |
| Tax | - | - |
| **Total Operating Disbursements** | - | - |
| **Other Disbursements** | | |
| Professional fees | $ - | $ - |
| Severance | - | - |
| CAPEX | - | - |
| Other Disbursements | - | - |
| **Total Disbursements** | - | - |
| **NET CASH FLOW** | $ - | $ - |

| | | |
|---|---|---|
| Beginning cash | $ - | $ - |
| Net cash flow | - | - |
| **MOR Part 1.d. Cash Balance** | $ - | $ - |

Note 1: Actual receipts and disbursements for May 1 and May 2 were reported in the Debtors' April 2026 Monthly Operating Reports.

**QVC Group, Inc., et al.**
**Debtor Balance Sheets - USD 000's**
**As of May 31, 2026**

| *CASE NUMBER:* | 26-90447 | 26-90446 | 26-90448 | 26-90449 | 26-90450 | 26-90451 | 26-90452 | 26-90453 | 26-90454 |
|---|---|---|---|---|---|---|---|---|---|
| *DEBTOR ENTITY:* | QVC Group, Inc. | QVC San Antonio, LLC | Affiliate Distribution & Mktg., Inc. | Affiliate Investment, Inc. | Affiliate Relations Holdings, Inc. | AMI 2, Inc. | Ballard Designs, Inc. | Cinmar, LLC | Contract Décor, Inc. |
| **ASSETS** | | | | | | | | | |
| Cash and cash equivalents | $ 171,761.7 | $ - | $ 11,924.9 | $ 66,209.4 | $ 48,896.1 | $ 252.3 | $ (104.6) | $ - | $ - |
| Net trade and other receivables | 364.3 | 5.7 | (42.3) | - | 2.3 | - | 5,834.1 | 47.3 | (0.0) |
| Inventories | - | - | - | - | - | - | 31,559.8 | 61,353.2 | - |
| Other Current Assets | 1,051.7 | - | 692.1 | - | 4,102.9 | - | 3,719.2 | 330.6 | - |
| **Total current assets** | 173,177.6 | 5.7 | 12,574.7 | 66,209.4 | 53,001.4 | 252.3 | 41,008.5 | 61,731.1 | (0.0) |
| Net property and equipment | - | - | - | - | - | - | $ 41,363.2 | 409.3 | - |
| Intangible assets | - | - | - | - | 24,865.9 | - | 3,103.5 | 9,918.5 | - |
| Operating lease right-of-use assets | - | - | - | - | - | - | - | - | - |
| Other assets | 126,075.1 | - | 4,000.0 | (923,260.8) | 337,500.0 | (1,512,778.1) | 28,512.1 | - | - |
| **Total assets** | $ 299,252.7 | $ 5.7 | $ 16,574.7 | $ (857,051.3) | $ 415,367.2 | $ (1,512,525.8) | $ 113,987.4 | $ 72,058.8 | $ (0.0) |
| **LIABILITIES AND EQUITY** | | | | | | | | | |
| **Liabilities** | | | | | | | | | |
| Accounts payable | $ 203.4 | $ (2.6) | $ 2,508.0 | $ - | $ (0.6) | $ - | $ 8,526.1 | $ 13,856.7 | $ - |
| Accrued liabilities | 1,090.8 | 36,359.3 | 8,745.9 | 170.2 | 12,279.5 | 74.2 | 23,556.8 | 5,774.0 | 0.0 |
| Current portion of debt | - | - | - | - | - | - | - | - | - |
| Other current liabilities | 2,165.2 | 25,513.2 | (4,992.2) | (112,971.2) | 5,868.5 | (437.3) | - | - | - |
| **Total current liabilities** | 3,459.5 | 61,869.9 | 6,261.7 | (112,800.9) | 18,147.4 | (363.1) | 32,083.0 | 19,630.7 | 0.0 |
| Long-term debt | - | - | - | - | - | - | - | - | - |
| Deferred income tax liabilities | 9,544.1 | - | 55.3 | - | 1,056.7 | - | - | - | - |
| Preferred stock | 1,404,199.5 | - | - | - | - | - | - | - | - |
| Operating lease liabilities | - | - | - | - | - | - | - | - | - |
| Other liabilities | 865.0 | - | - | - | - | - | (91,467.7) | (128,297.4) | (3,088.1) |
| **Total liabilities** | 1,418,068.1 | 61,869.9 | 6,316.9 | (112,800.9) | 19,204.1 | (363.1) | (59,384.7) | (108,666.7) | (3,088.1) |
| **Equity** | | | | | | | | | |
| Common stock | 80.9 | - | - | - | - | - | - | - | - |
| Additional paid-in capital | 4,457,332.6 | (228,479.0) | 2,000.0 | 1,398,095.0 | 1,155,761.6 | 200,359.6 | - | - | - |
| Net accumulated other comprehensive earnings (loss) | - | (51,826.2) | - | (5,785.1) | - | 33.2 | - | - | - |
| Retained earnings | (5,576,229.0) | 218,440.9 | 8,257.8 | (2,136,560.3) | (759,598.5) | (1,712,555.4) | 173,372.1 | 180,725.5 | 3,088.1 |
| Noncontrolling interests in equity of subsidiaries | - | - | - | - | - | - | - | - | - |
| **Total equity** | (1,118,815.4) | (61,864.2) | 10,257.8 | (744,250.4) | 396,163.1 | (1,512,162.6) | 173,372.1 | 180,725.5 | 3,088.1 |
| **Total liabilities and equity** | $ 299,252.7 | $ 5.7 | $ 16,574.7 | $ (857,051.3) | $ 415,367.2 | $ (1,512,525.8) | $ 113,987.4 | $ 72,058.8 | $ - |

**QVC Group, Inc., et al.**
**Debtor Balance Sheets - USD 000's**
**As of May 31, 2026**

| ***CASE NUMBER:*** | 26-90455 | 26-90456 | 26-90457 | 26-90458 | 26-90459 | 26-90460 | 26-90461 | 26-90462 | 26-90463 |
|---|---|---|---|---|---|---|---|---|---|
| ***DEBTOR ENTITY:*** | Cornerstone Brands, Inc. | Cornerstone Shared Services, LLC | Diamonique Canada Holdings, Inc. | DMS DE, Inc. | ER Development International, Inc. | ER Marks, Inc. | FrontGate Marketing, Inc. | Garnet Hill, Inc. | GC Marks, Inc. |
| **ASSETS** | | | | | | | | | |
| Cash and cash equivalents | $ 89,616.2 | $ (0.2) | $ - | $ - | $ - | $ 87,099.8 | $ (165.9) | $ (271.5) | $ 221.8 |
| Net trade and other receivables | 2,403.4 | 1,730.8 | - | - | (0.9) | - | 9,768.7 | 1,779.2 | (5.0) |
| Inventories | - | 14,833.0 | - | - | - | - | - | 22,813.3 | - |
| Other Current Assets | 11,626.1 | 1,691.9 | - | - | - | - | 3,854.4 | 3,632.9 | - |
| **Total current assets** | 103,645.7 | 18,255.5 | - | - | (0.9) | 87,099.8 | 13,457.1 | 27,953.9 | 216.8 |
| Net property and equipment | 3.0 | 41,645.8 | - | - | - | - | 13,834.0 | 4,911.4 | - |
| Intangible assets | 519.9 | 15,310.4 | - | - | - | 699,764.8 | - | 5,033.0 | - |
| Operating lease right-of-use assets | - | - | - | - | - | - | - | - | - |
| Other assets | 875.0 | 66,624.0 | - | (11,035.0) | - | 753,765.0 | 7,008.4 | 3,340.8 | 300.0 |
| **Total assets** | $ 105,043.6 | $ 141,835.7 | $ - | $ (11,035.0) | $ (0.9) | $ 1,540,629.6 | $ 34,299.5 | $ 41,239.2 | $ 516.8 |
| **LIABILITIES AND EQUITY** | | | | | | | | | |
| **Liabilities** | | | | | | | | | |
| Accounts payable | $ 4,252.1 | $ 3,172.1 | $ - | $ - | $ - | $ - | $ 366.7 | $ 4,144.6 | $ - |
| Accrued liabilities | 7,369.7 | 12,126.9 | - | - | 512.0 | 293.1 | 23,317.6 | 8,367.6 | - |
| Current portion of debt | - | - | - | - | - | - | - | - | - |
| Other current liabilities | 1,182.4 | - | - | - | (6,543.0) | (43,412.8) | - | - | - |
| **Total current liabilities** | 12,804.1 | 15,299.0 | - | - | (6,031.0) | (43,119.7) | 23,684.3 | 12,512.3 | - |
| Long-term debt | - | - | - | - | - | - | - | - | - |
| Deferred income tax liabilities | (10,684.7) | - | - | - | - | 165,381.1 | - | - | - |
| Preferred stock | - | - | - | - | - | - | - | - | - |
| Operating lease liabilities | - | - | - | - | - | - | - | - | - |
| Other liabilities | 502,353.0 | 248,360.5 | - | - | - | - | (85,097.9) | (112,209.7) | - |
| **Total liabilities** | 504,472.5 | 263,659.4 | - | - | (6,031.0) | 122,261.4 | (61,413.5) | (99,697.4) | - |
| **Equity** | | | | | | | | | |
| Common stock | - | - | - | - | - | - | - | - | - |
| Additional paid-in capital | 12,944.4 | - | - | 1,551.7 | 406.8 | 2,135,526.2 | - | - | 20.0 |
| Net accumulated other comprehensive earnings (loss) | - | - | - | - | - | - | - | - | - |
| Retained earnings | (412,373.3) | (121,823.7) | - | (12,586.7) | 5,623.3 | (717,157.9) | 95,713.1 | 140,936.6 | 496.8 |
| Noncontrolling interests in equity of subsidiaries | - | - | - | - | - | - | - | - | - |
| **Total equity** | (399,428.9) | (121,823.7) | - | (11,035.0) | 6,030.1 | 1,418,368.2 | 95,713.1 | 140,936.6 | 516.8 |
| **Total liabilities and equity** | $ 105,043.6 | $ 141,835.7 | $ - | $ (11,035.0) | $ (0.9) | $ 1,540,629.6 | $ 34,299.5 | $ 41,239.2 | $ 516.8 |

**QVC Group, Inc., et al.**
**Debtor Balance Sheets - USD 000's**
**As of May 31, 2026**

| *CASE NUMBER:* | 26-90464 | 26-90465 | 26-90466 | 26-90467 | 26-90468 | 26-90469 | 26-90470 | 26-90471 | 26-90472 |
|---|---|---|---|---|---|---|---|---|---|
| *DEBTOR ENTITY:* | Home Shopping Network En Español, L.L.C. | Home Shopping Network En Español, L.P. | HSN Catalog Services, Inc. | HSN Holding LLC | HSN Improvements, LLC | HSN, Inc. | HSNi, LLC | IC Marks, Inc. | Ingenious Designs LLC |
| **ASSETS** | | | | | | | | | |
| Cash and cash equivalents | $ 0.1 | $ - | $ - | $ - | $ - | $ 40,067.3 | $ 37,275.6 | $ 374.0 | $ - |
| Net trade and other receivables | - | - | - | - | - | 70.9 | 80,274.6 | - | - |
| Inventories | - | - | - | - | - | - | 248.4 | - | - |
| Other Current Assets | - | - | - | - | - | 4,049.8 | 8,812.4 | - | - |
| **Total current assets** | 0.1 | - | - | - | - | 44,187.9 | 126,611.0 | 374.0 | - |
| Net property and equipment | - | - | - | - | - | 863.9 | 8,773.1 | - | - |
| Intangible assets | - | - | - | 110,000.0 | - | 32,640.3 | 29,031.4 | - | - |
| Operating lease right-of-use assets | - | - | - | - | - | - | 30,113.1 | - | - |
| Other assets | (25,871.4) | - | - | - | - | 47,970.1 | 70,876.1 | 1,500.0 | - |
| **Total assets** | $ (25,871.3) | $ - | $ - | $ 110,000.0 | $ - | $ 125,662.3 | $ 265,404.6 | $ 1,874.0 | $ - |
| **LIABILITIES AND EQUITY** | | | | | | | | | |
| **Liabilities** | | | | | | | | | |
| Accounts payable | $ - | $ - | $ - | $ - | $ - | $ 1,702.3 | $ 10,099.4 | $ - | $ - |
| Accrued liabilities | - | - | - | 24.6 | - | 7,620.2 | 39,414.9 | - | - |
| Current portion of debt | - | - | - | - | - | - | 1,032.6 | - | - |
| Other current liabilities | 4.2 | - | - | (478,442.7) | - | 1,365,019.5 | (1,451,595.3) | (21.9) | 20,556.8 |
| **Total current liabilities** | 4.2 | - | - | (478,418.1) | - | 1,374,342.0 | (1,401,048.4) | (21.9) | 20,556.8 |
| Long-term debt | - | - | - | - | - | - | 395.0 | - | - |
| Deferred income tax liabilities | - | - | - | - | - | 9,495.2 | 0.0 | - | - |
| Preferred stock | - | - | - | - | - | - | - | - | - |
| Operating lease liabilities | - | - | - | - | - | - | 32,453.0 | - | - |
| Other liabilities | - | - | - | - | - | 1,693.6 | 3,316.2 | - | - |
| **Total liabilities** | 4.2 | - | - | (478,418.1) | - | 1,385,530.8 | (1,364,884.2) | (21.9) | 20,556.8 |
| **Equity** | | | | | | | | | |
| Common stock | - | - | - | - | - | - | - | - | - |
| Additional paid-in capital | (24,611.9) | - | - | - | - | 1,939,417.3 | (37,161.8) | 125.0 | - |
| Net accumulated other comprehensive earnings (loss) | - | - | - | - | - | - | - | - | - |
| Retained earnings | (1,263.7) | - | - | 588,418.1 | - | (3,199,285.9) | 1,667,450.7 | 1,770.9 | (20,556.8) |
| Noncontrolling interests in equity of subsidiaries | - | - | - | - | - | - | - | - | - |
| **Total equity** | (25,875.5) | - | - | 588,418.1 | - | (1,259,868.5) | 1,630,288.9 | 1,895.9 | (20,556.8) |
| **Total liabilities and equity** | $ (25,871.3) | $ - | $ - | $ 110,000.0 | $ - | $ 125,662.3 | $ 265,404.6 | $ 1,874.0 | $ - |

**QVC Group, Inc., et al.**
**Debtor Balance Sheets - USD 000's**
**As of May 31, 2026**

| ***CASE NUMBER:*** | 26-90473 | 26-90474 | 26-90475 | 26-90476 | 26-90477 | 26-90478 | 26-90479 | 26-90480 | 26-90481 |
|---|---|---|---|---|---|---|---|---|---|
| ***DEBTOR ENTITY:*** | **Innovative Retailing, Inc.** | **Liberty Acorns, LLC** | **Liberty Quid, LLC** | **Liberty QVC Holding, LLC** | **Liberty Solar Energy LLC** | **Liberty USA Holdings, LLC** | **LIC Britco, LLC** | **LIC Israel Investment, LLC** | **Live Shop Ventures, LLC** |
| **ASSETS** | | | | | | | | | |
| Cash and cash equivalents | $ 283.4 | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ 9.0 |
| Net trade and other receivables | - | - | - | - | - | - | - | - | - |
| Inventories | - | - | - | - | - | - | - | - | - |
| Other Current Assets | - | - | - | - | - | - | - | - | 81.0 |
| **Total current assets** | 283.4 | - | - | - | - | - | - | - | 90.0 |
| Net property and equipment | - | - | - | - | - | - | - | - | 82.1 |
| Intangible assets | - | - | - | - | - | - | - | - | - |
| Operating lease right-of-use assets | - | - | - | - | - | - | - | - | 951.0 |
| Other assets | - | 1,712.8 | 0.0 | - | - | 97,298.6 | 0.0 | (4,729.0) | - |
| **Total assets** | $ 283.4 | $ 1,712.8 | $ 0.0 | $ - | $ - | $ 97,298.6 | $ 0.0 | $ (4,729.0) | $ 1,123.0 |
| **LIABILITIES AND EQUITY** | | | | | | | | | |
| **Liabilities** | | | | | | | | | |
| Accounts payable | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ 0.2 | $ 65.1 |
| Accrued liabilities | - | - | - | - | - | (313,378.5) | - | - | 2,739.7 |
| Current portion of debt | - | - | - | - | - | - | - | - | - |
| Other current liabilities | (2,971.4) | - | - | (12,674.1) | - | - | - | - | 46,111.4 |
| **Total current liabilities** | (2,971.4) | - | - | (12,674.1) | - | (313,378.5) | - | 0.2 | 48,916.3 |
| Long-term debt | - | - | - | - | - | - | - | - | - |
| Deferred income tax liabilities | - | - | - | (9,445.0) | - | - | - | - | - |
| Preferred stock | - | - | - | - | - | - | - | - | - |
| Operating lease liabilities | - | - | - | - | - | - | - | - | 239.4 |
| Other liabilities | - | - | - | - | - | - | - | - | - |
| **Total liabilities** | (2,971.4) | - | - | (22,119.1) | - | (313,378.5) | - | 0.2 | 49,155.6 |
| **Equity** | | | | | | | | | |
| Common stock | - | - | - | - | - | - | - | - | - |
| Additional paid-in capital | 2,976.8 | 1,002.2 | 24,913.0 | 1,394,750.2 | (177,395.4) | (2,469,904.0) | 5,589.6 | 100.3 | - |
| Net accumulated other comprehensive earnings (loss) | - | - | - | (36,099.6) | - | - | - | - | - |
| Retained earnings | 278.0 | 710.7 | (24,913.0) | (1,336,531.5) | 177,395.4 | 2,880,581.2 | (5,589.6) | (4,829.4) | (48,032.6) |
| Noncontrolling interests in equity of subsidiaries | - | - | - | - | - | - | - | - | - |
| **Total equity** | 3,254.8 | 1,712.8 | 0.0 | 22,119.1 | - | 410,677.2 | 0.0 | (4,729.1) | (48,032.6) |
| **Total liabilities and equity** | $ 283.4 | $ 1,712.8 | $ 0.0 | $ - | $ - | $ 97,298.6 | $ 0.0 | $ (4,729.0) | $ 1,123.0 |

**QVC Group, Inc., et al.**
**Debtor Balance Sheets - USD 000's**
**As of May 31, 2026**

| ***CASE NUMBER:*** | 26-90482 | 26-90483 | 26-90484 | 26-90485 | 26-90486 | 26-90487 | 26-90488 | 26-90489 | 26-90490 |
|---|---|---|---|---|---|---|---|---|---|
| ***DEBTOR ENTITY:*** | NLG Merger Corp. | NSTBC, Inc. | QC Marks, Inc. | QHealth, Inc. | QLocal, Inc. | Qurate Digital Ventures, LLC | Qurate Retail Group, Inc. | Ventana Television, Inc. | QVC Chesapeake, LLC |
| **ASSETS** | | | | | | | | | |
| Cash and cash equivalents | $ - | $ 6,948.1 | $ 16,774.3 | $ 2,780.4 | $ (12.0) | $ 9.4 | $ - | $ (92.2) | $ (0.1) |
| Net trade and other receivables | - | - | 489.7 | - | - | - | - | - | 7.6 |
| Inventories | - | - | - | - | - | - | - | - | - |
| Other Current Assets | - | - | - | - | - | - | - | 33.0 | - |
| **Total current assets** | - | 6,948.1 | 17,264.0 | 2,780.4 | (12.0) | 9.4 | - | (59.1) | 7.5 |
| Net property and equipment | - | - | - | - | - | - | - | 328.3 | - |
| Intangible assets | - | - | - | 0.0 | - | - | - | 9.5 | - |
| Operating lease right-of-use assets | - | - | - | - | - | - | - | 431.5 | - |
| Other assets | - | 10,000.0 | 32,628.4 | - | - | - | (0.0) | 2.5 | 6,233.5 |
| **Total assets** | $ - | $ 16,948.1 | $ 49,892.4 | $ 2,780.4 | $ (12.0) | $ 9.4 | $ (0.0) | $ 712.8 | $ 6,241.0 |
| **LIABILITIES AND EQUITY** | | | | | | | | | |
| **Liabilities** | | | | | | | | | |
| Accounts payable | $ - | $ - | $ - | $ - | $ 6.7 | $ 0.1 | $ - | $ 6.4 | $ 1,764.8 |
| Accrued liabilities | - | - | - | (0.0) | 4,088.1 | 264.4 | (0.0) | (1.3) | 40,727.8 |
| Current portion of debt | - | - | - | - | - | - | - | - | - |
| Other current liabilities | - | 3,240.0 | 9,782.2 | 4,800.3 | (80,557.4) | 7,957.5 | - | 2,331.6 | 90,502.3 |
| **Total current liabilities** | - | 3,240.0 | 9,782.2 | 4,800.3 | (76,462.6) | 8,221.9 | (0.0) | 2,336.7 | 132,994.9 |
| Long-term debt | - | - | - | - | - | - | - | - | - |
| Deferred income tax liabilities | - | - | - | 149.4 | (211.3) | - | - | - | - |
| Preferred stock | - | - | - | - | - | - | - | - | - |
| Operating lease liabilities | - | - | - | - | - | - | - | 202.7 | - |
| Other liabilities | - | - | - | - | - | - | - | - | (805.0) |
| **Total liabilities** | - | 3,240.0 | 9,782.2 | 4,949.7 | (76,673.9) | 8,221.9 | (0.0) | 2,539.4 | 132,189.9 |
| **Equity** | | | | | | | | | |
| Common stock | - | - | - | - | - | - | - | - | - |
| Additional paid-in capital | - | 115.0 | 10.0 | 451.0 | - | - | (17,307,657.5) | - | 1,714.0 |
| Net accumulated other comprehensive earnings (loss) | - | - | - | - | - | - | - | - | (0.8) |
| Retained earnings | - | 13,593.1 | 40,100.2 | (2,620.3) | 76,662.0 | (8,212.5) | 17,307,657.5 | (1,826.6) | (127,662.1) |
| Noncontrolling interests in equity of subsidiaries | - | - | - | - | - | - | - | - | - |
| **Total equity** | - | 13,708.1 | 40,110.2 | (2,169.3) | 76,662.0 | (8,212.5) | 0.0 | (1,826.6) | (125,948.9) |
| **Total liabilities and equity** | $ - | $ 16,948.1 | $ 49,892.4 | $ 2,780.4 | $ (12.0) | $ 9.4 | $ (0.0) | $ 712.8 | $ 6,241.0 |

**QVC Group, Inc., et al.**
**Debtor Balance Sheets - USD 000's**
**As of May 31, 2026**

| ***CASE NUMBER:*** | 26-90491 | 26-90492 | 26-90493 | 26-90494 | 26-90495 | 26-90496 | 26-90497 | 26-90498 | 26-90499 |
|---|---|---|---|---|---|---|---|---|---|
| ***DEBTOR ENTITY:*** | Ventana Television Holdings, Inc. | QVC China, Inc | The Cornerstone Holdings Group, Inc. | The Cornerstone Brands Group, Inc. | Liberty Interactive LLC | Streaming Commerce Ventures, LLC | QRI Cornerstone, Inc. | QVC Delaware Holdings, Inc. | Shopping Holdings, LLC |
| **ASSETS** | | | | | | | | | |
| Cash and cash equivalents | $ - | $ 235.2 | $ - | $ - | $ 83,797.7 | $ 6.4 | $ - | $ 14,563.4 | $ - |
| Net trade and other receivables | - | - | - | - | 11,442.1 | - | - | - | - |
| Inventories | - | - | - | - | - | - | - | - | - |
| Other Current Assets | - | - | - | - | (3,406.4) | (0.0) | - | - | - |
| **Total current assets** | - | 235.2 | - | - | 91,833.5 | 6.4 | - | 14,563.4 | - |
| Net property and equipment | - | 15.2 | - | - | - | - | - | - | - |
| Intangible assets | - | - | - | - | - | - | - | - | - |
| Operating lease right-of-use assets | - | - | - | - | - | - | - | - | - |
| Other assets | - | - | - | - | (1,728,144.9) | (5.0) | - | 58,007.7 | - |
| **Total assets** | $ - | $ 250.4 | $ - | $ - | $ (1,636,311.4) | $ 1.4 | $ - | $ 72,571.1 | $ - |
| **LIABILITIES AND EQUITY** | | | | | | | | | |
| **Liabilities** | | | | | | | | | |
| Accounts payable | $ - | $ 0.0 | $ - | $ - | $ - | $ 15.5 | $ - | $ - | $ - |
| Accrued liabilities | - | 0.3 | - | - | 346,052.0 | (0.0) | - | 11.4 | - |
| Current portion of debt | - | - | - | - | 1,484,547.1 | - | - | - | - |
| Other current liabilities | - | 32,344.6 | - | - | (4,288.9) | 1,458.6 | - | (1,099,596.2) | - |
| **Total current liabilities** | - | 32,344.9 | - | - | 1,826,310.1 | 1,474.0 | - | (1,099,584.8) | - |
| Long-term debt | - | - | - | - | - | - | - | - | - |
| Deferred income tax liabilities | - | - | - | - | 835,026.4 | - | - | - | - |
| Preferred stock | - | - | - | - | - | - | - | - | - |
| Operating lease liabilities | - | - | - | - | - | - | - | - | - |
| Other liabilities | - | - | - | - | - | - | - | - | - |
| **Total liabilities** | - | 32,344.9 | - | - | 2,661,336.6 | 1,474.0 | - | (1,099,584.8) | - |
| **Equity** | | | | | | | | | |
| Common stock | - | - | - | - | - | - | - | - | - |
| Additional paid-in capital | - | - | - | - | 3,389,449.1 | - | - | 1,119,957.6 | - |
| Net accumulated other comprehensive earnings (loss) | - | (437.5) | - | - | (1,715.6) | - | - | - | - |
| Retained earnings | - | (31,657.1) | - | - | (7,695,466.4) | (1,472.7) | - | 52,198.3 | - |
| Noncontrolling interests in equity of subsidiaries | - | - | - | - | 10,084.9 | - | - | - | - |
| **Total equity** | - | (32,094.5) | - | - | (4,297,648.0) | (1,472.7) | - | 1,172,155.9 | - |
| **Total liabilities and equity** | $ - | $ 250.4 | $ - | $ - | $ (1,636,311.4) | $ 1.4 | $ - | $ 72,571.1 | $ - |

**QVC Group, Inc., et al.**
**Debtor Balance Sheets - USD 000's**
**As of May 31, 2026**

| *CASE NUMBER:* | 26-90500 | 26-90501 | 26-90502 | 26-90503 | 26-90504 | 26-90505 | 26-90506 | 26-90507 | 26-90508 |
|---|---|---|---|---|---|---|---|---|---|
| *DEBTOR ENTITY:* | QVC Delaware LLC | QVC, Inc. | QVC GCH Company, LLC | QVC Global Corporate Holdings, LLC | QVC Vendor Development, Inc. | QVC Global DDGS, Inc. | QVC Suffolk, LLC | QVC Global Holdings I, Inc. | QVC St. Lucie, Inc. |
| **ASSETS** | | | | | | | | | |
| Cash and cash equivalents | $ - | $ 742,918.3 | $ - | $ 379.4 | $ 234.1 | $ 2,003.7 | $ 4.7 | $ 344.5 | $ - |
| Net trade and other receivables | - | 416,004.9 | - | - | - | 0.9 | 1.2 | - | - |
| Inventories | - | 609,178.9 | - | - | - | - | - | - | - |
| Other Current Assets | - | 99,440.4 | - | - | - | 79.7 | 513.4 | 3,572.8 | - |
| **Total current assets** | - | 1,867,542.4 | - | 379.4 | 234.1 | 2,084.3 | 519.3 | 3,917.3 | - |
| Net property and equipment | - | 95,557.4 | - | - | - | 130.9 | 3,840.5 | - | - |
| Intangible assets | - | 511,698.3 | - | - | - | 3.5 | 453.2 | - | - |
| Operating lease right-of-use assets | - | 131,357.3 | - | - | - | 677.9 | 34,267.0 | - | - |
| Other assets | - | (462,245.6) | (75,837.0) | (410,432.0) | 5,950.0 | 243.9 | 103,452.0 | (1,687,884.0) | - |
| **Total assets** | $ - | $ 2,143,909.8 | $ (75,837.0) | $ (410,052.6) | $ 6,184.1 | $ 3,140.6 | $ 142,532.1 | $ (1,683,966.7) | $ - |
| **LIABILITIES AND EQUITY** | | | | | | | | | |
| **Liabilities** | | | | | | | | | |
| Accounts payable | $ - | $ 351,472.8 | $ - | $ - | $ - | $ 519.9 | $ 488.9 | $ - | $ - |
| Accrued liabilities | - | 55,144.0 | - | - | - | 273.5 | 39,358.4 | 35.8 | (14.1) |
| Current portion of debt | - | 5,046,391.0 | - | - | - | - | - | - | - |
| Other current liabilities | (18.2) | (2,648,916.9) | (7,319.3) | 6,648.1 | (545.9) | 334.3 | 128,052.5 | 1,257,011.0 | (33,562.3) |
| **Total current liabilities** | (18.2) | 2,804,090.8 | (7,319.3) | 6,648.1 | (545.9) | 1,127.7 | 167,899.8 | 1,257,046.8 | (33,576.5) |
| Long-term debt | - | - | - | - | - | - | - | - | - |
| Deferred income tax liabilities | - | 45,540.5 | - | - | - | - | - | (14,226.2) | 80.9 |
| Preferred stock | - | - | - | - | - | - | - | - | - |
| Operating lease liabilities | - | 136,067.3 | - | - | - | 44.4 | 31,134.6 | - | - |
| Other liabilities | - | 5,878.7 | - | - | - | - | 1,385.6 | - | (350.4) |
| **Total liabilities** | (18.2) | 2,991,577.4 | (7,319.3) | 6,648.1 | (545.9) | 1,172.2 | 200,420.1 | 1,242,820.6 | (33,845.9) |
| **Equity** | | | | | | | | | |
| Common stock | - | - | - | - | - | - | - | - | - |
| Additional paid-in capital | - | 13,604,051.4 | (53,586.8) | 1,444,037.1 | 10.0 | 1,300.0 | 7,248.3 | 548,231.3 | 2,246.7 |
| Net accumulated other comprehensive earnings (loss) | 1.1 | 48,369.2 | (332.1) | (3,747.2) | - | 131.5 | - | (9,100.6) | - |
| Retained earnings | 17.1 | (14,500,088.2) | (14,598.8) | (1,856,990.7) | 6,720.0 | 537.0 | (65,136.2) | (3,465,918.1) | 31,599.2 |
| Noncontrolling interests in equity of subsidiaries | - | - | - | - | - | - | - | - | - |
| **Total equity** | 18.2 | (847,667.6) | (68,517.7) | (416,700.7) | 6,730.0 | 1,968.5 | (57,887.9) | (2,926,787.4) | 33,845.9 |
| **Total liabilities and equity** | $ - | $ 2,143,909.8 | $ (75,837.0) | $ (410,052.6) | $ 6,184.1 | $ 3,140.6 | $ 142,532.1 | $ (1,683,966.7) | $ - |

**QVC Group, Inc., et al.**
**Debtor Balance Sheets - USD 000's**
**As of May 31, 2026**

| *CASE NUMBER:* | 26-90509 | 26-90510 | 26-90511 | 26-90512 | 26-90513 | 26-90514 | 26-90515 | 26-90516 | 26-90517 |
|---|---|---|---|---|---|---|---|---|---|
| *DEBTOR ENTITY:* | QVC Global Markets SARL | QVC Shop International, Inc. | QVC HK Holdings, LLC | QVC Rocky Mount, Inc. | QVC India, Ltd. | QVC Realty LLC | QVC Italy Holdings, LLC | QVC Ontario, LLC | QVC Japan Services, LLC |
| **ASSETS** | | | | | | | | | |
| Cash and cash equivalents | $ 0.6 | $ 163.9 | $ 323.5 | $ (2.9) | $ 0.0 | $ - | $ 390.3 | $ 2.0 | $ - |
| Net trade and other receivables | - | - | (0.0) | 0.1 | - | - | - | - | - |
| Inventories | - | - | - | - | - | - | - | - | - |
| Other Current Assets | - | - | - | - | - | - | - | 95.1 | - |
| **Total current assets** | 0.6 | 163.9 | 323.5 | (2.8) | 0.0 | - | 390.3 | 97.1 | - |
| Net property and equipment | - | - | - | - | - | - | - | 109.7 | - |
| Intangible assets | - | - | - | - | - | - | - | - | - |
| Operating lease right-of-use assets | - | - | - | - | - | - | - | 51,910.1 | - |
| Other assets | (1,443,704.5) | - | (13,735.9) | - | - | 59,107.4 | 223,188.3 | 249,746.9 | - |
| **Total assets** | $ (1,443,703.9) | $ 163.9 | $ (13,412.4) | $ (2.8) | $ 0.0 | $ 59,107.4 | $ 223,578.6 | $ 301,863.8 | $ - |
| **LIABILITIES AND EQUITY** | | | | | | | | | |
| **Liabilities** | | | | | | | | | |
| Accounts payable | $ - | $ - | $ (2.0) | $ (166.5) | $ - | $ - | $ - | $ - | $ - |
| Accrued liabilities | (5.6) | - | 332.9 | 32,795.9 | 9.0 | - | - | - | - |
| Current portion of debt | - | - | - | - | - | - | - | - | - |
| Other current liabilities | 6,256.6 | 10.6 | 28.1 | (228,598.1) | 224.0 | (23,112.1) | 84,138.4 | 23,195.7 | (19,619.7) |
| **Total current liabilities** | 6,251.0 | 10.6 | 359.1 | (195,968.7) | 233.1 | (23,112.1) | 84,138.4 | 23,195.7 | (19,619.7) |
| Long-term debt | - | - | - | - | - | - | - | - | - |
| Deferred income tax liabilities | - | - | - | - | 8.1 | - | - | - | - |
| Preferred stock | - | - | - | - | - | - | - | - | - |
| Operating lease liabilities | - | - | - | - | - | - | - | 50,321.7 | - |
| Other liabilities | - | - | - | - | - | - | - | 2,051.8 | - |
| **Total liabilities** | 6,251.0 | 10.6 | 359.1 | (195,968.7) | 241.2 | (23,112.1) | 84,138.4 | 75,569.3 | (19,619.7) |
| **Equity** | | | | | | | | | |
| Common stock | - | - | - | - | - | - | - | - | - |
| Additional paid-in capital | (1,364,112.7) | - | 55,875.0 | 21,500.6 | 1,330.7 | 59,107.4 | 130,044.0 | 2.0 | - |
| Net accumulated other comprehensive earnings (loss) | - | - | 1.0 | - | 176.5 | 892.0 | (10,389.1) | - | 4,246.2 |
| Retained earnings | (85,842.2) | 153.3 | (69,647.5) | 174,465.3 | (1,748.3) | 22,220.1 | 19,785.4 | 226,292.5 | 15,373.5 |
| Noncontrolling interests in equity of subsidiaries | - | - | - | - | - | - | - | - | - |
| **Total equity** | (1,449,954.9) | 153.3 | (13,771.5) | 195,965.9 | (241.2) | 82,219.5 | 139,440.2 | 226,294.5 | 19,619.7 |
| **Total liabilities and equity** | $ (1,443,703.9) | $ 163.9 | $ (13,412.4) | $ (2.8) | $ 0.0 | $ 59,107.4 | $ 223,578.6 | $ 301,863.8 | $ - |

**QVC Group, Inc., et al.**
**Debtor Balance Sheets - USD 000's**
**As of May 31, 2026**

| CASE NUMBER: | 26-90518 | 26-90519 |
|---|---|---|
| DEBTOR ENTITY: | QVC Northeast, LLC | QVC Ontario Holdings, LLC |
| **ASSETS** | | |
| Cash and cash equivalents | $ - | $ - |
| Net trade and other receivables | - | - |
| Inventories | - | - |
| Other Current Assets | 429.8 | - |
| **Total current assets** | 429.8 | - |
| Net property and equipment | 44,450.4 | - |
| Intangible assets | - | - |
| Operating lease right-of-use assets | 93,191.8 | - |
| Other assets | - | - |
| **Total assets** | $ 138,072.0 | $ - |
| **LIABILITIES AND EQUITY** | | |
| **Liabilities** | | |
| Accounts payable | $ (350.5) | $ - |
| Accrued liabilities | 33.1 | - |
| Current portion of debt | - | - |
| Other current liabilities | 229,433.3 | - |
| **Total current liabilities** | 229,115.9 | - |
| Long-term debt | - | - |
| Deferred income tax liabilities | - | - |
| Preferred stock | - | - |
| Operating lease liabilities | 81,883.4 | - |
| Other liabilities | 2,583.5 | - |
| **Total liabilities** | 313,582.7 | - |
| **Equity** | | |
| Common stock | - | - |
| Additional paid-in capital | - | - |
| Net accumulated other comprehensive earnings (loss) | - | - |
| Retained earnings | (175,510.7) | - |
| Noncontrolling interests in equity of subsidiaries | - | - |
| **Total equity** | (175,510.7) | - |
| **Total liabilities and equity** | $ 138,072.0 | $ - |

**QVC Group, Inc., et al.**
**Debtor Income Statements - USD 000's**
**May 1 through May 31, 2026**

| ***CASE NUMBER:*** | 26-90447 | 26-90446 | 26-90448 | 26-90449 | 26-90450 | 26-90451 | 26-90452 | 26-90453 | 26-90454 |
|---|---|---|---|---|---|---|---|---|---|
| ***DEBTOR ENTITY:*** | QVC Group, Inc. | QVC San Antonio, LLC | Affiliate Distribution & Mktg., Inc. | Affiliate Investment, Inc. | Affiliate Relations Holdings, Inc. | AMI 2, Inc. | Ballard Designs, Inc. | Cinmar, LLC | Contract Décor, Inc. |
| Net sales | $ - | $ - | $ - | $ - | $ - | $ - | $ 22,763.9 | $ - | $ - |
| Cost of goods sold | - | - | - | - | - | - | 10,119.7 | (0.0) | - |
| **Gross profit** | - | - | - | - | - | - | 12,644.2 | 0.0 | - |
| Selling expenses | - | 1,796.9 | 0.8 | 0.1 | 8,721.8 | 0.1 | 7,530.8 | 163.3 | - |
| General and administrative expenses | 2,633.1 | - | 2,492.4 | 7.3 | 9.8 | 3.2 | 407.1 | (160.6) | - |
| Depreciation and amortization | - | - | - | - | 2,489.3 | - | 525.0 | - | - |
| Reorganization expense | 15,181.3 | - | - | - | - | - | - | - | - |
| Other expenses | - | - | (3,151.2) | 1.1 | (14,497.0) | 0.9 | - | (1,287.5) | - |
| Total operating expenses | 17,814.4 | 1,796.9 | (658.1) | 8.5 | (3,276.1) | 4.2 | 8,462.8 | (1,284.9) | - |
| **Operating income** | (17,814.4) | (1,796.9) | 658.1 | (8.5) | 3,276.1 | (4.2) | 4,181.4 | 1,284.9 | - |
| Net Interest Expense | (523.3) | - | - | (2,671.1) | (482.4) | (0.4) | - | - | - |
| **Income before taxes** | (17,291.1) | (1,796.9) | 658.1 | 2,662.6 | 3,758.5 | (3.9) | 4,181.4 | 1,284.9 | - |
| Total income tax expense / benefit | - | - | 163.8 | 662.8 | 935.6 | (1.0) | - | - | - |
| **Net income** | $ (17,291.1) | $ (1,796.9) | $ 494.2 | $ 1,999.8 | $ 2,822.8 | $ (2.9) | $ 4,181.4 | $ 1,284.9 | $ - |

**QVC Group, Inc., et al.**
**Debtor Income Statements - USD 000's**
**May 1 through May 31, 2026**

| ***CASE NUMBER:*** | **26-90455** | **26-90456** | **26-90457** | **26-90458** | **26-90459** | **26-90460** | **26-90461** | **26-90462** | **26-90463** |
|---|---|---|---|---|---|---|---|---|---|
| ***DEBTOR ENTITY:*** | **Cornerstone Brands, Inc.** | **Cornerstone Shared Services, LLC** | **Diamonique Canada Holdings, Inc.** | **DMS DE, Inc.** | **ER Development International, Inc.** | **ER Marks, Inc.** | **FrontGate Marketing, Inc.** | **Garnet Hill, Inc.** | **GC Marks, Inc.** |
| Net sales | $ - | $ - | $ - | $ - | $ - | $ - | $ 47,361.2 | $ 12,195.7 | $ 2.9 |
| Cost of goods sold | (1,200.0) | 11,834.9 | - | - | - | - | 19,041.2 | 4,668.4 | - |
| **Gross profit** | 1,200.0 | (11,834.9) | - | - | - | - | 28,320.0 | 7,527.2 | 2.9 |
| Selling expenses | 0.1 | 3,043.2 | - | - | - | 0.1 | 11,144.7 | 2,680.8 | 0.1 |
| General and administrative expenses | 1,730.5 | 1,827.2 | - | - | - | 11.3 | 185.5 | 375.1 | - |
| Depreciation and amortization | 51.6 | 1,203.2 | - | - | - | - | 123.3 | 38.2 | - |
| Reorganization expense | - | - | - | - | - | - | - | - | - |
| Other expenses | (214.4) | (58.9) | - | - | (3.4) | (13,920.6) | 1,346.5 | - | - |
| Total operating expenses | 1,567.7 | 6,014.7 | - | - | (3.4) | (13,909.2) | 12,800.0 | 3,094.1 | 0.1 |
| **Operating income** | (367.7) | (17,849.6) | - | - | 3.4 | 13,909.2 | 15,520.0 | 4,433.1 | 2.9 |
| Net Interest Expense | - | - | - | - | - | (1,145.5) | - | - | - |
| **Income before taxes** | (367.7) | (17,849.6) | - | - | 3.4 | 15,054.7 | 15,520.0 | 4,433.1 | 2.9 |
| Total income tax expense / benefit | 1,660.9 | - | - | - | - | 3,730.9 | - | - | - |
| **Net income** | $ (2,028.6) | $ (17,849.6) | $ - | $ - | $ 3.4 | $ 11,323.8 | $ 15,520.0 | $ 4,433.1 | $ 2.9 |

**QVC Group, Inc., et al.**
**Debtor Income Statements - USD 000's**
**May 1 through May 31, 2026**

| *CASE NUMBER:* | 26-90464 | 26-90465 | 26-90466 | 26-90467 | 26-90468 | 26-90469 | 26-90470 | 26-90471 | 26-90472 |
|---|---|---|---|---|---|---|---|---|---|
| *DEBTOR ENTITY:* | Home Shopping Network En Español, L.L.C. | Home Shopping Network En Español, L.P. | HSN Catalog Services, Inc. | HSN Holding LLC | HSN Improvements, LLC | HSN, Inc. | HSNi, LLC | IC Marks, Inc. | Ingenious Designs LLC |
| Net sales | $ - | $ - | $ - | $ - | $ - | $ - | $ 90,937.1 | $ 0.0 | $ - |
| Cost of goods sold | - | - | - | - | - | 104.6 | 60,240.1 | - | - |
| **Gross profit** | - | - | - | - | - | (104.6) | 30,697.0 | 0.0 | - |
| Selling expenses | - | - | - | - | - | 161.6 | 8,541.4 | 0.1 | - |
| General and administrative expenses | - | - | - | 0.9 | - | 6,999.6 | 11,860.1 | - | - |
| Depreciation and amortization | - | - | - | - | - | 4,160.7 | 3,926.9 | - | - |
| Reorganization expense | - | - | - | - | - | - | - | - | - |
| Other expenses | - | - | - | (2,710.1) | - | (0.3) | 3,411.9 | - | - |
| Total operating expenses | - | - | - | (2,709.1) | - | 11,321.5 | 27,740.3 | 0.1 | - |
| **Operating income** | - | - | - | 2,709.1 | - | (11,426.1) | 2,956.7 | (0.1) | - |
| Net Interest Expense | - | - | - | - | - | (2,196.3) | 26.4 | - | - |
| **Income before taxes** | - | - | - | 2,709.1 | - | (9,229.8) | 2,930.3 | (0.1) | - |
| Total income tax expense / benefit | - | - | - | - | - | (897.3) | - | (0.0) | - |
| **Net income** | $ - | $ - | $ - | $ 2,709.1 | $ - | $ (8,332.5) | $ 2,930.3 | $ (0.1) | $ - |

**QVC Group, Inc., et al.**
**Debtor Income Statements - USD 000's**
**May 1 through May 31, 2026**

| ***CASE NUMBER:*** | 26-90473 | 26-90474 | 26-90475 | 26-90476 | 26-90477 | 26-90478 | 26-90479 | 26-90480 | 26-90481 |
|---|---|---|---|---|---|---|---|---|---|
| ***DEBTOR ENTITY:*** | Innovative Retailing, Inc. | Liberty Acorns, LLC | Liberty Quid, LLC | Liberty QVC Holding, LLC | Liberty Solar Energy LLC | Liberty USA Holdings, LLC | LIC Britco, LLC | LIC Israel Investment, LLC | Live Shop Ventures, LLC |
| Net sales | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Cost of goods sold | - | - | - | - | - | - | - | - | - |
| **Gross profit** | - | - | - | - | - | - | - | - | - |
| Selling expenses | - | - | - | - | - | - | - | - | - |
| General and administrative expenses | - | - | - | - | - | - | - | - | 78.4 |
| Depreciation and amortization | - | - | - | - | - | - | - | - | 2.6 |
| Reorganization expense | - | - | - | - | - | - | - | - | - |
| Other expenses | - | - | - | - | - | - | - | - | - |
| Total operating expenses | - | - | - | - | - | - | - | - | 80.9 |
| **Operating income** | - | - | - | - | - | - | - | - | (80.9) |
| Net Interest Expense | - | - | - | - | - | - | - | - | - |
| **Income before taxes** | - | - | - | - | - | - | - | - | (80.9) |
| Total income tax expense / benefit | - | - | - | - | - | - | - | - | - |
| **Net income** | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ (80.9) |

**QVC Group, Inc., et al.**
**Debtor Income Statements - USD 000's**
**May 1 through May 31, 2026**

| *CASE NUMBER:* | 26-90482 | 26-90483 | 26-90484 | 26-90485 | 26-90486 | 26-90487 | 26-90488 | 26-90489 | 26-90490 |
|---|---|---|---|---|---|---|---|---|---|
| *DEBTOR ENTITY:* | NLG Merger Corp. | NSTBC, Inc. | QC Marks, Inc. | QHealth, Inc. | QLocal, Inc. | Qurate Digital Ventures, LLC | Qurate Retail Group, Inc. | Ventana Television, Inc. | QVC Chesapeake, LLC |
| Net sales | $ - | $ - | $ 488.5 | $ - | $ - | $ - | $ - | $ - | $ - |
| Cost of goods sold | - | - | - | (5.4) | - | - | - | - | - |
| **Gross profit** | - | - | 488.5 | 5.4 | - | - | - | - | - |
| Selling expenses | - | 0.3 | 0.1 | 0.1 | - | - | - | (10.2) | 2,756.1 |
| General and administrative expenses | - | 0.7 | - | - | 113.3 | - | - | 27.6 | - |
| Depreciation and amortization | - | - | - | - | - | - | - | 15.2 | - |
| Reorganization expense | - | - | - | - | - | - | - | - | - |
| Other expenses | - | (70.6) | 51.1 | - | (392.0) | - | - | 0.0 | (34.6) |
| Total operating expenses | - | (69.7) | 51.2 | 0.1 | (278.7) | - | - | 32.6 | 2,721.4 |
| **Operating income** | - | 69.7 | 437.3 | 5.3 | 278.7 | - | - | (32.6) | (2,721.4) |
| Net Interest Expense | - | - | (45.4) | - | - | - | - | - | - |
| **Income before taxes** | - | 69.7 | 482.6 | 5.3 | 278.7 | - | - | (32.6) | (2,721.4) |
| Total income tax expense / benefit | - | 17.3 | 120.1 | 1.3 | 69.4 | - | - | - | - |
| **Net income** | $ - | $ 52.3 | $ 362.5 | $ 4.0 | $ 209.3 | $ - | $ - | $ (32.6) | $ (2,721.4) |

**QVC Group, Inc., et al.**
**Debtor Income Statements - USD 000's**
**May 1 through May 31, 2026**

| ***CASE NUMBER:*** | **26-90491** | **26-90492** | **26-90493** | **26-90494** | **26-90495** | **26-90496** | **26-90497** | **26-90498** | **26-90499** |
|---|---|---|---|---|---|---|---|---|---|
| ***DEBTOR ENTITY:*** | **Ventana Television Holdings, Inc.** | **QVC China, Inc** | **The Cornerstone Holdings Group, Inc.** | **The Cornerstone Brands Group, Inc.** | **Liberty Interactive LLC** | **Streaming Commerce Ventures, LLC** | **QRI Cornerstone, Inc.** | **QVC Delaware Holdings, Inc.** | **Shopping Holdings, LLC** |
| Net sales | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Cost of goods sold | - | - | - | - | - | - | - | - | - |
| **Gross profit** | - | - | - | - | - | - | - | - | - |
| Selling expenses | - | 0.0 | - | - | - | - | - | - | - |
| General and administrative expenses | - | 0.0 | - | - | 199.3 | - | - | 2.8 | - |
| Depreciation and amortization | - | 0.4 | - | - | - | - | - | - | - |
| Reorganization expense | - | - | - | - | 1,489.0 | - | - | - | - |
| Other expenses | - | (10.1) | - | - | - | - | - | - | - |
| Total operating expenses | - | (9.7) | - | - | 1,688.3 | - | - | 2.8 | - |
| **Operating income** | - | 9.7 | - | - | (1,688.3) | - | - | (2.8) | - |
| Net Interest Expense | - | - | - | - | 475.5 | - | - | (1,237.4) | - |
| **Income before taxes** | - | 9.7 | - | - | (2,163.8) | - | - | 1,234.6 | - |
| Total income tax expense / benefit | - | - | - | - | (4,629.4) | - | - | 307.3 | - |
| **Net income** | $ - | $ 9.7 | $ - | $ - | $ 2,465.7 | $ - | $ - | $ 927.3 | $ - |

**QVC Group, Inc., et al.**
**Debtor Income Statements - USD 000's**
**May 1 through May 31, 2026**

| ***CASE NUMBER:*** | 26-90500 | 26-90501 | 26-90502 | 26-90503 | 26-90504 | 26-90505 | 26-90506 | 26-90507 | 26-90508 |
|---|---|---|---|---|---|---|---|---|---|
| ***DEBTOR ENTITY:*** | QVC Delaware LLC | QVC, Inc. | QVC GCH Company, LLC | QVC Global Corporate Holdings, LLC | QVC Vendor Development, Inc. | QVC Global DDGS, Inc. | QVC Suffolk, LLC | QVC Global Holdings I, Inc. | QVC St. Lucie, Inc. |
| Net sales | $ - | $ 300,363.2 | $ - | $ - | $ - | $ - | $ 1,749.7 | $ - | $ - |
| Cost of goods sold | - | 184,469.6 | - | - | - | 533.0 | 5,213.4 | - | - |
| **Gross profit** | - | 115,893.6 | - | - | - | (533.0) | (3,463.7) | - | - |
| Selling expenses | - | 7,358.4 | - | - | 0.1 | 0.4 | 1.2 | - | - |
| General and administrative expenses | - | 48,179.2 | - | - | - | 113.5 | - | - | - |
| Depreciation and amortization | - | 8,760.5 | - | - | - | 8.3 | 182.4 | - | - |
| Reorganization expense | - | 6,428.9 | - | - | - | - | - | - | - |
| Other expenses | (0.0) | 28,659.0 | - | - | - | (706.7) | - | - | - |
| Total operating expenses | (0.0) | 99,386.1 | - | - | 0.1 | (584.5) | 183.5 | - | - |
| **Operating income** | 0.0 | 16,507.5 | - | - | (0.1) | 51.4 | (3,647.2) | - | - |
| Net Interest Expense | - | 5,708.3 | - | - | - | (0.0) | - | 4,805.1 | - |
| **Income before taxes** | 0.0 | 10,799.3 | - | - | (0.1) | 51.4 | (3,647.2) | (4,805.1) | - |
| Total income tax expense / benefit | - | 1,448.6 | - | - | - | (0.3) | - | (1,388.1) | - |
| **Net income** | $ 0.0 | $ 9,350.7 | $ - | $ - | $ (0.1) | $ 51.7 | $ (3,647.2) | $ (3,417.1) | $ - |

**QVC Group, Inc., et al.**
**Debtor Income Statements - USD 000's**
**May 1 through May 31, 2026**

| ***CASE NUMBER:*** | **26-90509** | **26-90510** | **26-90511** | **26-90512** | **26-90513** | **26-90514** | **26-90515** | **26-90516** | **26-90517** |
|---|---|---|---|---|---|---|---|---|---|
| ***DEBTOR ENTITY:*** | **QVC Global Markets SARL** | **QVC Shop International, Inc.** | **QVC HK Holdings, LLC** | **QVC Rocky Mount, Inc.** | **QVC India, Ltd.** | **QVC Realty LLC** | **QVC Italy Holdings, LLC** | **QVC Ontario, LLC** | **QVC Japan Services, LLC** |
| Net sales | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Cost of goods sold | - | - | - | 32.3 | - | - | - | 1,673.4 | - |
| **Gross profit** | - | - | - | (32.3) | - | - | - | (1,673.4) | - |
| Selling expenses | - | - | - | 0.6 | - | - | - | - | - |
| General and administrative expenses | 7.8 | - | - | - | - | - | - | - | - |
| Depreciation and amortization | - | - | - | - | - | - | - | 2.0 | - |
| Reorganization expense | - | - | - | - | - | - | - | - | - |
| Other expenses | - | - | (0.1) | - | - | - | 0.8 | (1,532.1) | - |
| Total operating expenses | 7.8 | - | (0.1) | 0.6 | - | - | 0.8 | (1,530.1) | - |
| **Operating income** | (7.8) | - | 0.1 | (32.9) | - | - | (0.8) | (143.3) | - |
| Net Interest Expense | (0.0) | - | - | (1,212.1) | - | - | 243.4 | - | - |
| **Income before taxes** | (7.8) | - | 0.1 | 1,179.3 | - | - | (244.2) | (143.3) | - |
| Total income tax expense / benefit | - | - | - | 293.6 | - | 87.5 | - | - | - |
| **Net income** | $ (7.8) | $ - | $ 0.1 | $ 885.7 | $ - | $ (87.5) | $ (244.2) | $ (143.3) | $ - |

**QVC Group, Inc., et al.**
**Debtor Income Statements - USD 000's**
**May 1 through May 31, 2026**

| *CASE NUMBER:* | 26-90518 | 26-90519 |
|---|---|---|
| *DEBTOR ENTITY:* | QVC Northeast, LLC | QVC Ontario Holdings, LLC |
| Net sales | $ - | $ - |
| Cost of goods sold | 1,401.7 | - |
| **Gross profit** | (1,401.7) | - |
| Selling expenses | - | - |
| General and administrative expenses | - | - |
| Depreciation and amortization | 631.2 | - |
| Reorganization expense | - | - |
| Other expenses | - | - |
| Total operating expenses | 631.2 | - |
| **Operating income** | (2,032.9) | - |
| Net Interest Expense | - | - |
| **Income before taxes** | (2,032.9) | - |
| Total income tax expense / benefit | - | - |
| **Net income** | $ (2,032.9) | $ - |

**QVC Group Achieves Key Milestone with Court's Approval of Comprehensive Financial Restructuring Plan**

*Confirmed Plan Provides for Significant Reduction of Debt and Unimpaired Treatment for All Vendors*

*Strengthened Financial Position Will Support Company's Ongoing Advancement of Transformational WIN Growth Strategy as it Continues Serving Customers Across All Channels and Platforms*

*Company to Emerge from Court-Supervised Process Upon Satisfaction of Customary Closing Conditions*

**WEST CHESTER, Pa., July 15, 2026** -- QVC Group, Inc. ("QVC Group" or the "Company") today announced that it has achieved a significant milestone as it continues to advance its transformational WIN Growth Strategy and drive the future of live social shopping.

As expected, the U.S. Bankruptcy Court for the Southern District of Texas (the "Court") issued a ruling confirming QVC Group's comprehensive, prepackaged financial restructuring plan (the "Plan"), which was developed with and supported by a significant majority of the Company's lenders and noteholders. The reorganized company will emerge from the court-supervised process once the remaining customary conditions to closing are satisfied.

Upon emergence, the Company's total debt will be reduced from approximately $6.6 billion to $1.325 billion, and all vendors will have their claims paid in full or reinstated. With a more manageable amount of debt, the reorganized company is expected to have greater financial flexibility to pursue long-term growth and profitability as a leader in live social shopping across social platforms, streaming apps, ecommerce sites, stores, and TV channels.

"Today marks a significant turning point for our Company and positions us to emerge from Chapter 11 ready to win in live social shopping," said David Rawlinson, President and Chief Executive Officer, QVC Group, Inc. "With significantly less debt, we can focus on what matters most – creating uniquely inspiring live social shopping experiences for our customers. We will continue to build on the success we've already achieved under our WIN Growth Strategy and capture future opportunities for long-term growth."

Mr. Rawlinson continued, "We are grateful for the support that our valued business partners and loyal customers have expressed throughout this process. I also want to thank our team members for their steadfast commitment to QVC Group and for delivering the high-quality shopping experiences that our customers expect every day. As we work to formally conclude this process, I look forward to working with our current and future board and shareholders to continue driving value for our incredible customers, team members and stakeholders."

**Issuance, Listing, and Trading of New Common Stock**

QVC Group has continued operating as a publicly traded company throughout the reorganization process. Upon emergence, all of QVC Group's existing shares of preferred and common stock will be cancelled pursuant to the Plan. We expect, subject to applicable approvals, that the reorganized company's newly-issued shares of common stock will be listed on a national securities exchange under the symbol "QVCG" and that the reorganized company will operate as a publicly traded company.

**New Financing**

In connection with emergence, the reorganized company expects to have access to a new $600 million line of credit to support its working capital needs and general corporate purposes after emergence, subject to the terms of applicable documentation.

**Additional Information**

Additional information regarding the court-supervised financial restructuring process is available at forward.qvcgrp.com.

Court filings and other information related to the proceedings are available on a separate website administered by the Company's claims and noticing agent, Kroll, at https://restructuring.ra.kroll.com/QVC; by calling Kroll representatives toll-free at (888) 575-5337, or +1 (347) 292-4386 for calls originating outside of the U.S. or Canada; or by emailing QVCinfo@ra.kroll.com.

**Advisors**

Kirkland & Ellis LLP and Gray Reed are serving as legal counsel, Evercore Group L.L.C. is serving as financial advisor, AlixPartners, LLP is serving as restructuring advisor, and Joele Frank, Wilkinson Brimmer Katcher is serving as strategic communications advisor to QVC Group and QVC, Inc.

**Forward-Looking Statements**

This press release includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding business, product and
marketing strategies, including the outcome and effects of the prepackaged chapter 11 process (the "Chapter 11 Cases"), including the financial restructuring and the reorganized company's ability to successfully emerge from the process and the timing thereof, future liquidity and sources and uses of financing, future financial performance and prospects, business strategies and initiatives (including our WIN Growth Strategy) and their expected benefits, the listing of the reorganized company's common stock on a national securities exchange and other matters that are not historical facts. You can identify some of these forward-looking statements by the use of forward-looking words such as "anticipate," "believe," "plan," "estimate," "expect," "intend," "should," "may" and other similar expressions, although not all forward-looking statements contain these identifying words. Where, in any forward-looking statement, we express an expectation or belief as to future results or events, such expectation or belief is expressed in good faith and believed to have a reasonable basis, but there can be no assurance that the expectation or belief will result or be achieved or accomplished. You should not place undue reliance on these forward-looking statements made in this press release. These forward-looking statements involve many risks and uncertainties that could cause actual results or events to differ materially from those expressed or implied by such statements, including, without limitation, risks attendant to the bankruptcy process, including the entry and effectiveness of the Confirmation Order, QVC Group's ability to satisfy customary closing conditions to emergence, obtain any additional court approvals required during the remainder of the Chapter 11 Cases and successfully implement the Plan; the potential adverse effects of the Chapter 11 Cases, including increased legal and other professional costs necessary to execute QVC Group's restructuring process, on QVC Group's liquidity and results of operations (including the availability of operating capital during the pendency of the Chapter 11 Cases); Court rulings in the Chapter 11 Cases, and the outcome of the Chapter 11 Cases in general; the length of time that QVC Group will operate under Chapter 11 protection and the continued availability of operating capital during the pendency of the Chapter 11 Cases; the impact of the delisting and downgrade of QVC Group's capital stock from the Nasdaq Capital Market and OTCQB Venture Market, as applicable; QVC Group's and QVC, Inc.'s ability to comply with the restrictions imposed by the terms and conditions of certain financing arrangements; the effects of the Chapter 11 Cases on the interests of various constituents and financial stakeholders; and employee attrition and QVC Group and QVC, Inc.'s ability to retain senior management and other key personnel due to the distractions and uncertainties; possible changes in market acceptance of new products or services; competitive issues; regulatory matters affecting our businesses; continued access to capital on terms acceptable to QVC Group and QVC, Inc.; changes in law and government regulations; the availability of investment opportunities; general market conditions (including as a result of tariff volatility and uncertainty); the effects of and ability to comply with financial obligations; our ability to continue as a going concern; the effects of impairment losses; issues impacting the global supply chain and labor market; and use of social media and influencers. These forward-looking statements and such risks, uncertainties and other factors speak only as of the date of this press release, and QVC Group and QVC Inc. expressly disclaim any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in QVC Group or QVC, Inc.'s expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based, except as required by law. Please refer to QVC Group's and QVC, Inc.'s filings with the Securities and Exchange Commission, including the most recent Forms 10-K and 10-Q, for additional information about QVC Group, QVC, Inc. and about the risks and uncertainties related to their businesses, which may affect the statements made in this press release.

**About QVC Group, Inc.**

QVC Group, Inc. (OTCID: QVCAQ, QVCBQ, QVCPQ) is a Fortune 500 company with six leading retail brands – QVC®, HSN®, Ballard Designs®, Frontgate®, Garnet Hill® and Grandin Road® – and other minority interests (collectively, "QVC Group℠"). QVC Group℠ is a live social shopping company that redefines the shopping experience through video-driven commerce on every screen, from smartphones and tablets to laptops and TVs. QVC

Group brings innovative products, compelling content, and unforgettable moments to millions of shoppers worldwide via social platforms, streaming apps, ecommerce sites and TV channels, making every screen a doorway to discovery, delight and community.

QVC Group reaches more than 200 million homes worldwide via 15 television channels, which are widely available on cable/satellite TV, free over-the-air TV, and FAST and other digital livestreaming TV. The retailer also reaches millions of customers via TikTok Shop (with 10 live channels), the QVC+ and HSN+ streaming experience, Facebook, Instagram, YouTube, Pinterest, websites, mobile apps, print catalogs, and in-store destinations.

Headquartered in West Chester, Pa., QVC Group has team members in the U.S., the U.K., Germany, Japan, Italy, Poland and China. For more information, visit qvcgrp.com, follow QVC Group on YouTube, or search "QVC Group" on LinkedIn.

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