
Leucadia National Corporation

2015 Annual Meeting

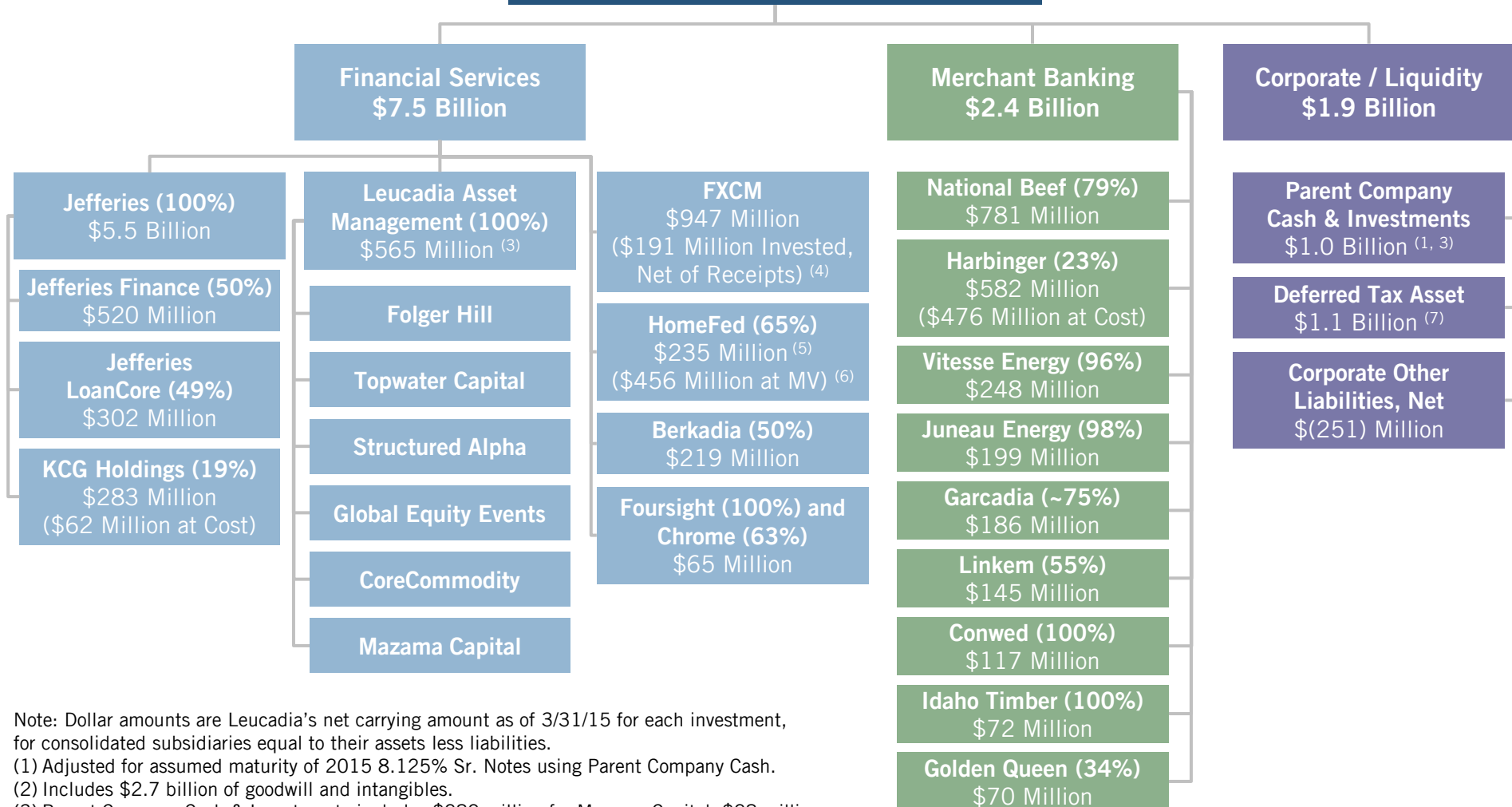
May 21, 2015



Leucadia Overview

Leucadia National Corporation
Parent Capital – \$11.8 Billion ⁽¹⁾

Common Equity – \$10.7 Billion ⁽²⁾
Preferred Equity – \$0.125 Billion
Parent Debt – \$1.0 Billion ⁽¹⁾



Note: Dollar amounts are Leucadia's net carrying amount as of 3/31/15 for each investment, for consolidated subsidiaries equal to their assets less liabilities.

(1) Adjusted for assumed maturity of 2015 8.125% Sr. Notes using Parent Company Cash.

(2) Includes \$2.7 billion of goodwill and intangibles.

(3) Parent Company Cash & Investments includes \$289 million for Mazama Capital, \$28 million for Structured Alpha and \$26 million for Global Equity Events, all of which are available for sale immediately.

(4) Represents the initial cash outlay of \$279 million reduced by cash receipts of \$88 million.

(5) Carrying amount is net of deferred gain on real estate sale.

(6) Market value as of 3/31/15.

(7) Represents the Leucadia net deferred tax asset; the Jefferies net deferred tax asset is reflected within the Jefferies book value presented.

