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FOR IMMEDIATE RELEASE

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LEUCADIA NATIONAL CORPORATION
ANNOUNCES 2012 RESULTS

New York, New York, February 25, 2013--Leucadia National Corporation (NYSE: LUK) today announced its operating results for the year ended December 31, 2012. Net income attributable to Leucadia National Corporation common shareholders was \$854,466,000 (\$3.44 per diluted common share) for 2012 compared to net income of \$25,231,000 (\$.10 per diluted common share) for 2011.

For more information on the Company's results of operations for 2012, please see the Company's Annual Report on Form 10-K for the year ended December 31, 2012, which was filed with the Securities and Exchange Commission today.

SUMMARY FOR LEUCADIA NATIONAL CORPORATION AND SUBSIDIARIES

(In thousands, except per share amounts)

	For the Three Month		For the Year	
	Period Ended December 31,		Ended December 31,	
	2012	2011	2012	2011
Revenues and other income	<u>\$2,511,140</u>	<u>\$ 261,599</u>	<u>\$9,193,689</u>	<u>\$1,434,622</u>
Net securities gains	<u>\$ 8,912</u>	<u>\$ 102,261</u>	<u>\$ 590,581</u>	<u>\$ 641,476</u>
Income from continuing operations before income taxes and income (losses) related to associated companies	\$ 391,940	\$ 66,116	\$ 966,520	\$ 677,455
Income taxes	<u>145,473</u>	<u>28,247</u>	<u>376,494</u>	<u>270,316</u>
Income from continuing operations before income (losses) related to associated companies	246,467	37,869	590,026	407,139
Income (losses) related to associated companies, net of taxes	<u>204,043</u>	<u>76,615</u>	<u>276,279</u>	<u>(394,041)</u>
Income from continuing operations	450,510	114,484	866,305	13,098
Income (loss) from discontinued operations, including gain (loss) on disposal, net of taxes	<u>330</u>	<u>4,580</u>	<u>(1,664)</u>	<u>11,858</u>
Net income	450,840	119,064	864,641	24,956
Net loss attributable to the noncontrolling interest	993	373	2,060	275
Net (income) loss attributable to the redeemable noncontrolling interests	<u>2,333</u>	<u>—</u>	<u>(12,235)</u>	<u>—</u>
Net income attributable to Leucadia National Corporation common shareholders	<u>\$ 454,166</u>	<u>\$ 119,437</u>	<u>\$ 854,466</u>	<u>\$ 25,231</u>
Basic earnings (loss) per common share attributable to Leucadia National Corporation common shareholders:				
Income from continuing operations	\$1.86	\$.47	\$3.50	\$.05
Income (loss) from discontinued operations, including gain (loss) on disposal	<u>—</u>	<u>.02</u>	<u>(.01)</u>	<u>.05</u>
Net income	<u>\$1.86</u>	<u>\$.49</u>	<u>\$3.49</u>	<u>\$.10</u>
Number of shares in calculation	<u>244,583</u>	<u>244,583</u>	<u>244,583</u>	<u>244,425</u>
Diluted earnings (loss) per common share attributable to Leucadia National Corporation common shareholders:				
Income from continuing operations	\$1.83	\$.46	\$3.45	\$.05
Income (loss) from discontinued operations, including gain (loss) on disposal	<u>—</u>	<u>.02</u>	<u>(.01)</u>	<u>.05</u>
Net income	<u>\$1.83</u>	<u>\$.48</u>	<u>\$3.44</u>	<u>\$.10</u>
Number of shares in calculation	<u>248,922</u>	<u>248,874</u>	<u>248,914</u>	<u>244,573</u>