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FOR IMMEDIATE RELEASE

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LEUCADIA NATIONAL CORPORATION
ANNOUNCES SIX MONTH 2013 RESULTS

New York, New York, August 6, 2013--Leucadia National Corporation (NYSE: LUK) today announced its operating results for the six month period ended June 30, 2013. Net income attributable to Leucadia National Corporation common shareholders for the six month periods ended June 30, 2013 and 2012 was \$357,715,000 (\$1.10 per diluted common share) and \$293,626,000 (\$1.18 per diluted common share), respectively. These results reflect the inclusion of the operations of Jefferies Group LLC and its subsidiaries commencing with the quarter ending June 30, 2013.

For more information on the Company's results of operations for the first half of 2013, please see the Company's Form 10-Q for the six months ended June 30, 2013, which will be filed with the Securities and Exchange Commission today.

SUMMARY FOR LEUCADIA NATIONAL CORPORATION AND SUBSIDIARIES

(In thousands, except per share amounts)

(Unaudited)

	For the Three Month Period Ended June 30,		For the Six Month Period Ended June 30,	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
Net revenues	<u>\$2,705,150</u>	<u>\$1,746,041</u>	<u>\$5,031,905</u>	<u>\$4,505,218</u>
Realized security gains	<u>\$ 9,500</u>	<u>\$ 2,526</u>	<u>\$ 239,391</u>	<u>\$ 427,462</u>
Income (loss) from continuing operations before income taxes and income related to associated companies	\$ 45,448	\$ (287,700)	\$ 363,417	\$ 442,608
Income related to associated companies	<u>34,863</u>	<u>13,536</u>	<u>65,671</u>	<u>41,528</u>
Income (loss) from continuing operations before income taxes	80,311	(274,164)	429,088	484,136
Income tax provision (benefit)	<u>22,068</u>	<u>(87,508)</u>	<u>70,075</u>	<u>185,286</u>
Income (loss) from continuing operations	58,243	(186,656)	359,013	298,850
Income (loss) from discontinued operations, including gain on disposal, net of taxes	<u>293</u>	<u>(1,112)</u>	<u>(188)</u>	<u>617</u>
Net income (loss)	58,536	(187,768)	358,825	299,467
Net loss attributable to the noncontrolling interest	729	297	1,351	95
Net income attributable to the redeemable noncontrolling interests	(5,638)	(9,780)	(1,107)	(5,936)
Preferred stock dividends	<u>(1,015)</u>	<u>—</u>	<u>(1,354)</u>	<u>—</u>
Net income (loss) attributable to Leucadia National Corporation common shareholders	<u>\$ 52,612</u>	<u>\$ (197,251)</u>	<u>\$ 357,715</u>	<u>\$ 293,626</u>
Basic earnings (loss) per common share attributable to Leucadia National Corporation common shareholders:				
Income (loss) from continuing operations	\$.14	\$(.80)	\$1.12	\$1.20
Income (loss) from discontinued operations, including gain on disposal	<u>—</u>	<u>(.01)</u>	<u>—</u>	<u>—</u>
Net income (loss)	<u>\$.14</u>	<u>\$(.81)</u>	<u>\$1.12</u>	<u>\$1.20</u>
Number of shares in calculation	<u>367,752</u>	<u>244,583</u>	<u>315,375</u>	<u>244,583</u>
Diluted earnings (loss) per common share attributable to Leucadia National Corporation common shareholders:				
Income (loss) from continuing operations	\$.14	\$(.80)	\$1.10	\$1.18
Income (loss) from discontinued operations, including gain on disposal	<u>—</u>	<u>(.01)</u>	<u>—</u>	<u>—</u>
Net income (loss)	<u>\$.14</u>	<u>\$(.81)</u>	<u>\$1.10</u>	<u>\$1.18</u>
Number of shares in calculation	<u>367,837</u>	<u>244,583</u>	<u>322,697</u>	<u>248,910</u>