January 8, 2025

SiriusXM with 360L to Make Mitsubishi Motors Debut in 2025

SiriusXM and Mitsubishi Motors extend agreement through 2030

NEW YORK and FRANKLIN, Tenn. – January 8, 2025 –SiriusXM and Mitsubishi Motors North America, Inc. (MMNA) today announced an agreement to launch SiriusXM with 360L on select 2025 model-year Mitsubishi vehicles, including the recently debuted new Outlander SUV, as part of an extension of the agreement that will continue the two companies' relationship through 2030.

SiriusXM with 360L combines satellite and streaming content delivery into a single, cohesive in-vehicle entertainment experience, which provides drivers and their passengers with choice, content discovery, and a personalized listening experience. In equipped Mitsubishi vehicles, SiriusXM with 360L adds an expansive library of on-demand content as well as a live sports category that makes it easier to find broadcasts of games and sporting events. Personalized "For You" recommendations, with the ability to access related content, allow listeners to discover more of the programming they love, and new features from SiriusXM are expected to be delivered by over-the-air updates to Mitsubishi in the future.

"The excitement of being behind the wheel of a Mitsubishi vehicle is only made better when SiriusXM is playing through the sound system," said Bryan Arnett, MMNA's Director of Digital Product Strategy. "The addition of SiriusXM with 360L adds another level to raise the entire in-car experience."

"SiriusXM with 360L provides drivers even more of the SiriusXM content they love in an enhanced and personalized listening experience, and we are excited for 360L to make its Mitsubishi Motors debut in 2025," said Gail Berger, Senior Vice President and General Manager of Automotive Partnerships, SiriusXM. "We look forward to delivering SiriusXM with 360L across even more of Mitsubishi's model lineup in future model years during our extended agreement."

Newly purchased or leased Mitsubishi Motors vehicles equipped with SiriusXM in the United States receive a three-month trial subscription[1] to SiriusXM that delivers SiriusXM's full lineup of content, plus access at home and on the go through the SiriusXM app on connected devices and speakers.

SiriusXM is home to hundreds of expertly-curated, ad-free music channels across all genres, decades, and moods as well as the must-hear moments in sports, news, entertainment, comedy, and more. From one-of-a-kind channels by some of the world's top musicians to first-listens and exclusive performances from emerging artists and bands, SiriusXM presents the perfect soundtrack for any moment. SiriusXM brings fans closer to their favorite sport by offering the most extensive lineup of live pro and college events, plus programming that delivers reactions and analysis from experts and insiders. Subscribers also stay informed and entertained with the latest in news and politics, entertainment, comedy, and beyond with celebrity interviews, iconic hosts, trusted opinions, non-stop laughs, and so much more, available only on SiriusXM.

For more information on all the programming that SiriusXM offers, and all the ways subscribers can listen, visit SiriusXM.com.

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About Mitsubishi Motors North America, Inc.

Through a network of approximately 330 dealer partners across the United States, Mitsubishi Motors North America, Inc. (MMNA) is responsible for the sales, marketing, and customer service of Mitsubishi Motors vehicles in the U.S. MMNA's recently announced five-year business plan – "Momentum 2030" – outlines the brand's mid-term intentions for product and business transformation. MMNA will expand and refresh its vehicle lineup in the U.S. with one new or completely refreshed model to debut each year between now and 2030. Powered by a selection of advanced-technology internal combustion engines, hybrids, plug-in hybrids, and battery electrics, the product line will nearly double from today's four vehicles. Momentum 2030 also includes a vision for a modernized retail sales model and plans for network expansion and sales growth.

MMNA has its headquarters in Franklin, Tennessee, as well as corporate operations in California, Georgia, Michigan, and New Jersey.

For more information on Mitsubishi vehicles, please visit media.mitsubishicars.com.

About Sirius XM Holdings Inc.

SiriusXM is the leading audio entertainment company in North America with a portfolio of audio businesses including its flagship subscription entertainment service SiriusXM; the ad-supported and premium music streaming services of Pandora; an expansive podcast network; and a suite of business and advertising solutions. Reaching a combined monthly audience of approximately 150 million listeners, SiriusXM offers a broad range of content for listeners everywhere they tune in with a diverse mix of live, on-demand, and curated programming across music, talk, news, and sports. For more about SiriusXM, please go to: www.siriusxm.com.

This communication contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about future financial and operating results, our plans, objectives, expectations and intentions with respect to future operations, products and services; and other statements identified by words such as "will likely result," "are expected to," "will continue," "is anticipated," "estimated," "believe," "intend," "plan," "projection," "outlook" or words of similar meaning. Such forward-looking statements are based upon the current beliefs and expectations of our management and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are difficult to predict and generally beyond our control. Actual results and the timing of events may differ materially from the results anticipated in these forward-looking statements.

The following factors, among others, could cause actual results and the timing of events to *differ materially from the anticipated results or other expectations expressed in the forward-looking statements:* ***Risks Relating to our Business and Operations:*** *We face substantial competition and that competition is likely to increase over time; if our efforts to attract and retain subscribers and listeners, or convert listeners into subscribers, are not successful, our business will be adversely affected; we engage in extensive marketing efforts and the continued effectiveness of those efforts is an important part of our business; we rely on third parties for the operation of our business, and the failure of third parties to perform could adversely affect our business; we are migrating our billing system and payment processing function to a new service provider; failure to successfully monetize and generate revenues from podcasts and other non-music content could adversely affect our business, operating results, and financial condition; we may not realize the benefits of acquisitions or other strategic investments and initiatives; the impact of economic conditions may adversely affect our business, operating results, and financial condition; and we may be adversely affected by the war in Ukraine.* ***Risks Relating to our Sirius XM Business:*** *A substantial number of our Sirius XM service subscribers periodically cancel their subscriptions and we cannot predict how successful we will be at retaining customers; our ability to profitably attract and retain subscribers to our Sirius XM service is uncertain; our business depends in part upon the auto industry; failure of our satellites would significantly damage our business; and our Sirius XM service may experience harmful interference from wireless operations.* ***Risks Relating to our Pandora and Off-platform Business:*** *Our Pandora ad-supported business has suffered a substantial and consistent loss of monthly active users, which may adversely affect our Pandora and Off-platform business; our Pandora and Off-platform business generates a significant portion of its revenues from advertising, and reduced spending by advertisers could harm our business; our failure to convince advertisers of the benefits of our Pandora ad-supported service could harm our business; if we are unable to maintain revenue growth from our advertising products our results of operations will be adversely affected; changes to mobile operating systems and browsers may hinder our ability to sell advertising and market our services; and if we fail to accurately predict and play music, comedy or other content that our Pandora listeners enjoy, we may fail to retain existing and attract new listeners.* ***Risks Relating to Laws and Governmental Regulations:*** *Privacy and data security laws and regulations may hinder our ability to market our services, sell advertising and impose legal liabilities; consumer protection laws and our failure to comply with them could damage our business; failure to comply with FCC requirements could damage our business; environmental, social and governance expectations and related reporting obligations may expose us to potential liabilities, increased costs, reputational harm, and other adverse effects; and we may face lawsuits, incur liability or suffer reputational harm as a result of content published or made available through our services.* ***Risks Associated with Data and Cybersecurity and the Protection of Consumer Information:*** *If we fail to protect the security of personal information about our customers, we could be subject to costly government enforcement actions and private litigation and our reputation could suffer; we use artificial intelligence in our business, and challenges with properly managing its use could result in reputational harm, competitive harm, and legal liability and adversely affect our results of operations; and interruption or failure of our information technology and communications systems could impair the delivery of our service and harm our business.* ***Risks Associated with Certain Intellectual Property Rights:*** *The market for music rights is changing and is subject to significant uncertainties; our Pandora services depend upon maintaining complex licenses with copyright owners, and these licenses contain onerous terms; failure to protect our intellectual property or actions by third parties to enforce their intellectual property rights* *could substantially harm our business and operating results; some of our services and technologies may use "open source" software, which may restrict how we use or distribute our services or require that we release the source code subject to those licenses; and rapid technological and industry changes and new entrants could adversely impact our services.* ***Other Operational Risks:*** *If we are unable to attract and retain qualified personnel, our business could be harmed; our facilities could be damaged by natural catastrophes or terrorist activities; the unfavorable outcome of pending or future litigation could have an adverse impact on our operations and financial condition; we may be exposed to liabilities that other entertainment service providers would not customarily be subject to; and our business and prospects depend on the strength of our brands.* ***Risks Related to the Transactions:*** *We may have a significant indemnity obligation to Liberty Media, which is not limited in amount or subject to any cap, if the transactions associated with the Split-Off are treated as a taxable transaction; we may determine to forgo certain transactions that might otherwise be advantageous in order to avoid the risk of incurring significant tax-related liabilities; we may not realize the potential benefits from the Transactions in the near term or at all; we have assumed and are responsible for all of the liabilities attributed to the Liberty SiriusXM Group as a result of the completion of the Transactions, and acquired the assets of Liberty Sirius XM Holdings Inc. on an "as is, where is" basis; we may be a target of securities class action and derivative lawsuits in connection with the Transactions; it may be difficult for a third party to acquire us, even if doing so may be beneficial to our stockholders; we have overlapping directors with Liberty Media, which may lead to conflicting interests; our directors and officers are protected from liability for a broad range of actions; our holding company structure could restrict access to funds of its subsidiaries that may be needed to pay third party obligations; on a standalone basis and on a consolidated basis, we have significant indebtedness, and our subsidiaries' debt contains certain covenants that restrict its operations; and our ability to incur additional indebtedness to fund our operations could be limited, which could negatively impact its operations. Additional factors that could cause our results to differ materially from those described in the forward-looking statements can be found in the prospectus filed with the Securities and Exchange Commission (the "SEC") on July 23, 2024, which forms part of Liberty Sirius XM Holdings Inc.'s Registration Statement on Form S-4 (File No. 333-276758) and available at the SEC's Internet site (http://www.sec.gov). The information set forth herein speaks only as of the date hereof, and we disclaim any intention or obligation to update any forward looking statements as a result of developments occurring after the date of this communication.*

Source: SiriusXM

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[1] After the three-month trial subscription, all SiriusXM services require the purchase of a subscription that is sold separately. SiriusXM services automatically stops at the end of such trial subscription unless a subscription plan is purchased.