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SiriusXM Adds 2 Million Net Subscribers In 2012; Issues 2013 Guidance

NEW YORK, Jan. 9, 2013 /PRNewswire/ -- Sirius XM Radio (NASDAQ: SIRI) today announced that it ended the year with 23.9 million subscribers, reporting 2 million net subscriber additions in 2012. The company also announced that it expects to meet or exceed all of its 2012 financial guidance.

(Logo: <https://photos.prnewswire.com/prnh/20101014/NY82093LOGO>)

SiriusXM also issued new subscriber and financial guidance for 2013:

- Revenue of over \$3.7 billion,
- Adjusted EBITDA of over \$1.1 billion,
- Free cash flow approaching \$900 million,
- Self-pay net subscriber additions of approximately 1.6 million, and
- Total net subscriber additions of approximately 1.4 million.

"SiriusXM set a post-merger record of 2 million net additions in 2012, and we expect to report financial and operating results that meet or exceed all of the guidance we provided for 2012. Net self-pay subscriber additions in 2012 increased over 30% to more than 1.6 million, turning in our best performance since 2008," said Jim Meyer, SiriusXM's CEO. "Our unparalleled programming and product innovations, such as On Demand programming and the soon to be launched customization feature, will allow us to continue our strong record of growth driving our subscriber base to exceed 25 million in 2013. With our laser like focus on cost efficient growth and customer service, we will continue to achieve double digit growth in adjusted EBITDA and free cash flow allowing us to return substantial capital to stockholders through our \$2 billion stock buyback program," added Meyer.

About Sirius XM Radio

[Sirius XM Radio Inc.](#) is the world's largest radio broadcaster measured by revenue and has 23.9 million subscribers. SiriusXM creates and broadcasts commercial-free music; premier sports talk and live events; comedy; news; exclusive talk and entertainment; and the most comprehensive Latin music, sports and talk programming in radio. SiriusXM is available in vehicles from every major car company in the U.S., from retailers nationwide, and online at [siriusxm.com](#). SiriusXM programming is also available through the [SiriusXM Internet Radio](#) App for [Android](#), [Apple](#), and [BlackBerry](#) smartphones and other connected devices. SiriusXM also holds a minority interest in [SiriusXM Canada](#) which has more than 2 million subscribers.

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 may differ materially from the results anticipated in these forward-looking statements.

The following factors, among others, could cause actual results to differ materially from the anticipated results or other expectations expressed in the forward-looking statements: our competitive position versus other forms of audio entertainment; our dependence upon automakers; general economic conditions; failure of our satellites, which, in most cases, are not insured; our ability to attract and retain subscribers at a profitable level; royalties we pay for music rights; the unfavorable outcome of pending or future litigation; failure of third parties to perform; and our substantial indebtedness. Additional factors that could cause our results to differ materially from those described in the forward-looking statements can be found in our Annual Report on Form 10-K for the year ended December 31, 2011, which is filed with the Securities and Exchange Commission (the "SEC") 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.

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