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Formula 1® and SiriusXM Announce Multi-Year Extension

SiriusXM will continue to air every FIA FORMULA ONE WORLD CHAMPIONSHIP™ Race on SiriusXM radios and the SXM App through the 2024 season

FORMULA 1 CRYPTO.COM MIAMI GRAND PRIX 2022 airs live this Sunday, May 8

New weekly F1® show, "Wheel to Wheel," airs Wednesday nights exclusively on SiriusXM

NEW YORK, May 5, 2022 /PRNewswire/ -- Formula 1® and SiriusXM announced today a multi-year extension to their relationship, which will continue to deliver coverage of every F1® race to SiriusXM listeners nationwide through 2024.



All Formula 1 races will be available to subscribers on SiriusXM radios and on the SXM App. Each event will air live from start to finish on SiriusXM channel 81 (ESPN Xtra). Listeners will hear the BBC 5 Live radio broadcast for each event.

Listeners can tune into live coverage of this weekend's first ever FORMULA 1 CRYPTO.COM MIAMI GRAND PRIX 2022 at the Miami International Autodrome on Sunday, May 8 (3:30 pm ET).

"We are thrilled to announce the extension of our long term relationship with Formula 1 this week on the eve of the inaugural FORMULA 1 CRYPTO.COM MIAMI GRAND PRIX, which will be the first of two U.S.-based races this season," said Scott Greenstein, SiriusXM's President and Chief Content Officer. "Formula 1 races are world-class events, which showcase a tremendous combination of advanced technology, extraordinary drivers and challenging circuits. The sport's popularity is increasing and the U.S. is one of its fastest growing markets. We are excited to meet that growing demand by adding a new weekly F1 show to our lineup in addition to giving our listeners live access to every race."

"We are very happy to extend our relationship with SiriusXM," said Ian Holmes, Director of Media Rights and Content Creation at Formula 1. "Formula 1 continues to attract new fans in North America, with audience figures increasing, record numbers of fans attending last season's U.S. Grand Prix and a capacity crowd expected at the first Miami Grand Prix this weekend. The United States is an important market for F1 and this extension ensures that our fans can tune in and enjoy exciting Formula 1 content wherever they are in the country."

SiriusXM offers exclusive pre- and post-race programming on *Speed City F1*, hosted by Jon Massengale, Les Kiser, Jonathan Green and Bob Varsha. Veteran F1 journalist Chris Medland also contributes to the coverage on *Speed City F1*, reporting on site from each circuit. The show will air on SiriusXM channel 81 in the hour before and after every Formula 1 race, offering listeners the latest team news, a recap of qualifying results, driver interviews and an in-depth look at that weekend's circuit.

The 2022 FIA Formula One World Championship season runs from March through November and races around the globe on purpose-built circuits, as well as some closed city streets circuits. This season the schedule includes two races in the United States – the FORMULA 1 CRYPTO.COM MIAMI GRAND PRIX this weekend and the FORMULA 1 ARAMCO UNITED STATES GRAND PRIX in October. The results of each race throughout the season are combined to determine two titles, one for Drivers and one for Constructors (teams).

For more information on SiriusXM, go to www.SiriusXM.com. For more info on the 2022 Formula 1 season visit www.Formula1.com.

About Formula 1®

Formula 1® racing began in 1950 and is the world's most prestigious motor racing competition, as well as the world's most popular annual sporting series. Formula One World Championship Limited is part of Formula 1® and holds the exclusive commercial rights to the FIA Formula One World Championship™. Formula 1® is a subsidiary of Liberty Media Corporation (NASDAQ: LSXMA, LSXMB, LSXMK, BATRA, BATRK, FWONA, FWONK) attributed to the Formula One Group tracking stock. The F1 logo, F1 FORMULA 1 logo, FORMULA 1, F1, FIA FORMULA ONE WORLD CHAMPIONSHIP, GRAND PRIX, PADDOCK CLUB and related marks are trademarks of Formula One Licensing BV, a Formula 1 company. All rights reserved.

About SiriusXM

Sirius XM Holdings Inc. (NASDAQ: SIRI) is the leading audio entertainment company in North America, and the premier programmer and platform for subscription and digital advertising-supported audio products. SiriusXM's platforms collectively reach approximately 150 million listeners, the largest digital audio audience across paid and free tiers in North America, and deliver music, sports, talk, news, comedy, entertainment and podcasts. Pandora, a subsidiary of SiriusXM, is the largest ad-supported audio entertainment streaming service in the U.S. SiriusXM's subsidiaries Stitcher, Simplecast and AdsWizz make it a leader in podcast hosting, production, distribution, analytics and monetization. The Company's advertising sales arm, SXM Media, leverages its scale, cross-platform sales organization, and ad tech capabilities to deliver results for audio creators and advertisers. SiriusXM, through Sirius XM Canada Holdings, Inc., also offers satellite radio and audio entertainment in Canada. In addition to its audio entertainment businesses, SiriusXM offers connected vehicle services to automakers. 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: we have been, and may continue to be, adversely affected by supply chain issues as a result of the global semiconductor supply shortage; the ongoing COVID-19 pandemic has introduced significant uncertainty to our business; 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 may not realize the benefits of acquisitions and other strategic investments and initiatives; 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 as our marketing efforts reach more price-sensitive consumers is uncertain; our business depends in part on the auto industry; failure of our satellites would significantly damage our business; our Sirius XM service may experience harmful interference from wireless operations; our Pandora ad-supported business has suffered a substantial and consistent loss of monthly active users, which may adversely affect our Pandora 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 in mobile operating systems and browsers may hinder our ability to sell advertising and market our services; 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; 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; 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; interruption or failure of our information technology and communications systems could impair the delivery of our service and harm our business; 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; the rates we must pay for "mechanical rights" to use musical works on our Pandora service have increased substantially and these new rates may adversely affect our business; 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; rapid technological and industry changes and new entrants could adversely impact our services; we have a significant amount of indebtedness, and our debt contains certain covenants that restrict our operations; we are a "controlled company" within the meaning of the NASDAQ listing rules and, as a result, qualify for, and rely on, exemptions from certain corporate governance requirements; while we currently pay a quarterly cash dividend to holders of our common stock, we may change our dividend policy at any time; our principal stockholder has significant influence, including over actions requiring stockholder approval, and its interests may differ from the interests of other holders of our common stock; 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. 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, 2021, 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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