

July 11, 2022



SiriusXM and Mitsubishi Motors Extend Agreement Through 2028

SiriusXM and Mitsubishi Motors Extend Agreement Through 2028

NEW YORK – July 11, 2022 – SiriusXM and [Mitsubishi Motors North America, Inc.](#) (MMNA) announced today an extension of their long-term agreement that will continue the relationship between the two companies through 2028.

Mitsubishi owners and lessees will continue to receive a three-month trial subscription to the SiriusXM Platinum Plan with the purchase or lease of any new, certified pre-owned and eligible pre-owned SiriusXM-equipped Mitsubishi vehicle. With the SiriusXM Platinum Plan, consumers get SiriusXM's full lineup of varied content and can also listen to SiriusXM outside their vehicles on the SXM App and on connected devices and speakers in their homes.

"At Mitsubishi Motors, we work every day to deliver the best driving experience to our customers – from design and engineering, to comfort and connectivity," said MMNA CEO Mark Chaffin. "Our agreement with SiriusXM continues to deliver on that promise, bringing the best of the entertainment industry to our customers' fingertips."

"We are thrilled to extend our longstanding relationship with Mitsubishi Motors through 2028 and continue to provide their customers with SiriusXM's full lineup of ad-free music, plus sports, news and entertainment content both inside their vehicle and with the SXM App," said Rodney Pickett, EVP, Automotive Sales and Distribution, SiriusXM.

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

###

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.. In its [Environmental Targets 2030](#), MMNA's parent company Mitsubishi Motors Corporation has set a goal of a 40 percent reduction in the CO2 emissions of its new cars by 2030 through leveraging EVs — with PHEVs as the centerpiece — to help create a sustainable society.

With headquarters in Franklin, Tennessee, and corporate operations in California, Georgia, Michigan, New Jersey, Texas, Florida and Virginia, MMNA directly and indirectly employs more than 8,000 people across the United States.

For more information on Mitsubishi vehicles, please contact the Mitsubishi Motors News Bureau at 615-257-2698 or visit media.mitsubishicars.com.

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; 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; the ongoing COVID-19 pandemic has introduced significant uncertainty to our 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 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, and our Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2022, which are 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.

Source: SiriusXM

Media contacts:

Andrew FitzPatrick, SiriusXM Andrew.FitzPatrick@SiriusXM.com

Kevin Bruns, SiriusXM, Kevin.Bruns@SiriusXM.com