

# Full Year 2017 12-Month Highlights



REVENUE	SUBSCRIBERS	ADJUSTED EBITDA <sup>1</sup>	FREE CASH FLOW <sup>2*</sup>
<b>\$5.4B</b>	<b>32.7M</b>	<b>\$2.12B</b>	<b>\$1.56B</b>
<b>+8%</b>	<b>+4%</b>	<b>+13%</b>	<b>+3%</b>

**Jim Meyer**  
Chief Executive Officer



“The fourth quarter capped a strong year for SiriusXM and was our best quarter for self-pay subscriber growth in five years. We exceeded all of our 2017 subscriber and financial guidance, even after increasing these targets during the year. I am particularly pleased that we achieved this growth in an environment of slowing auto sales. Earlier this month, we outlined our goals to grow subscribers, revenue and adjusted EBITDA in 2018, and at the Detroit Auto Show, we unveiled with Fiat Chrysler the new Ram 1500, which will soon be available to consumers with our new 360L interface.”

## FINANCIAL HIGHLIGHTS

- **Record-high revenue \$5.4 billion**, up 8% from 2016
- **Total subscribers in excess of 32.7 million**, increased 4% from 31.3 million subscribers at the end of 2016
- **Share buybacks of \$1.4 billion in 2017**, total repurchase authorization increased by \$2 billion
- **Increased regular quarterly dividend to \$0.011 per share** in November
- **Guidance issued for 2018:**
  - self-pay net subscribers of ~1 million
  - revenue ~\$5.7 billion
  - adjusted EBITDA of ~\$2.15 billion
  - free cash flow ~\$1.5 billion

## PROGRAMMING HIGHLIGHTS

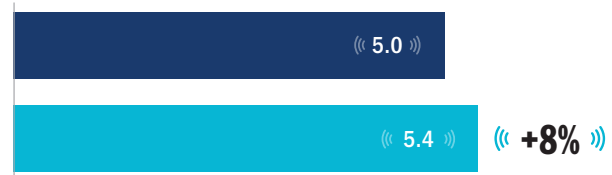
In 2017, SiriusXM continued to add exciting new content and renew key content relationships including:

- Exclusive live concert with **Ed Sheeran**
- New regular show from **Ricky Gervais**
- Launched **The Beatles Channel**, the first ever Beatles-backed full-time channel
- Premiered two new rock channels: **Turbo** and **PopRocks**
- Debuted our new 24/7 College Sports channel with ESPN, called **ESPNU Radio on SiriusXM**
- Expanded relationship with **Barstool Sports** to include new full-time channel

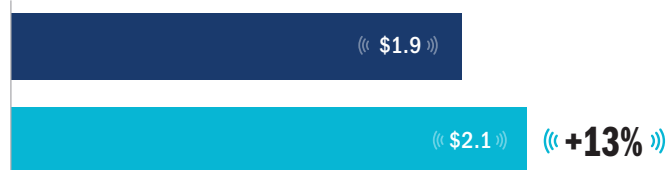
ENDING SUBSCRIBERS (Millions)



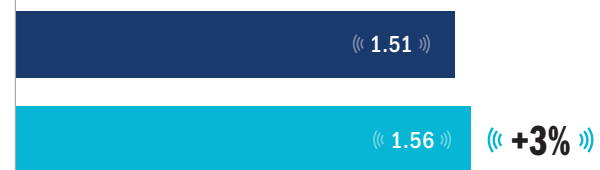
REVENUE (\$ Billions)



ADJ. EBITDA<sup>1</sup> (\$ Billions)



FREE CASH FLOW<sup>2</sup> (\$ Billions)



■ 12M '16 ■ 12M '17

<sup>1</sup> Net Income of \$648 million in 2017, \$746 million in 2016; <sup>2</sup> Net cash provided by operating activities of \$1.856 billion in 2017 grew 8% compared to \$1.719 billion in 2016.

\* This presentation includes non-GAAP financial measures, including free cash flow and adjusted EBITDA; non-GAAP financial measures should not be considered replacements for, and should be read together with, the most comparable GAAP financial measures. For full financial data and non-GAAP reconciliations, please refer to the SiriusXM earnings release issued on January 31, 2018, available at <http://investor.siriusxm.com/investor-overview/default.aspx#reports-tab1>.

Caution Concerning Forward-Looking Statements: This document contains “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995 regarding future operating and financial performance. You are cautioned not to rely on these forward-looking statements, which are based on 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. For important information about the risks and uncertainties that could cause actual results to vary materially from the assumptions, expectations, and projections expressed in any forward-looking statements, review the “Note to Investors Concerning Forward-Looking Statements” included in the SiriusXM earnings release issued on January 31, 2018, as well as the SiriusXM Annual Report on Form 10-K for the fiscal year ended December 31, 2017. SiriusXM does not undertake to update any forward-looking statement as a result of new information or future events or developments, except as required by law.