

May 23, 2022



# SiriusXM Acquires Team Coco And Its Acclaimed Podcast Conan O'Brien Needs a Friend

*One of the best-known brands in comedy, Team Coco, acquired by the leader in comedy audio entertainment*

*Conan O'Brien signs multi-year agreement to remain host of namesake podcast, as well as create and executive produce a new exclusive original Team Coco comedy channel on SiriusXM*

NEW YORK, May 23, 2022 /PRNewswire/ -- **SiriusXM** today announced the acquisition of **Team Coco**, including the critically-acclaimed hit podcast *Conan O'Brien Needs a Friend*, and the Conan O'Brien-led podcast network and digital media business. The transaction also brings to SiriusXM Team Coco's staff, who will continue to produce the network's slate of popular podcasts, as well as collaborate on content for SiriusXM.



As part of the deal, Conan has entered into a five-year talent agreement with SiriusXM, under which he will remain host of his namesake podcast, which will continue to be available widely, and will also collaborate with SiriusXM to create and executive produce a new fulltime, original Team Coco comedy channel for SiriusXM subscribers. The agreement also includes distribution of select video from Conan's podcast as well as from the archives of his long-running late night show on TBS, live events, and merchandise from the Team Coco brands.

Since its inception over a decade ago, Team Coco has garnered more than 1 billion annual video views across YouTube and Facebook, averages 180 million annual podcast downloads, and now reaches 17 million fans across social media. Team Coco's flagship

podcast, *Conan O'Brien Needs a Friend*, which was developed with Stitcher's Earwolf, ranks as one of the top five most searched-for podcasts, and recently won two Webby Awards. By becoming a part of SiriusXM, the leading home of comedy in audio entertainment, Team Coco gains the promotional power of the SiriusXM, Pandora and Stitcher listening platforms – amplifying the network's voices and extending the Team Coco brand to new audiences.

"When I started in television my ultimate goal was to work my way up to radio," said **Conan O'Brien**. "This new deal with SiriusXM builds on the great relationship that began several years ago with a team that is the standout in their field."

"We are thrilled that Conan remains committed to producing his incredibly successful podcast and will now expand his role into executive producing an exclusive Team Coco radio channel for SiriusXM," said **Scott Greenstein, President and Chief Content Officer of SiriusXM**. "Conan has built an amazing brand and organization at Team Coco with a proven track record of finding and launching compelling and addictive podcasts. We look forward to continuing to grow the Team Coco brand."

As part of the acquisition, SXM Media, the combined advertising sales organization of SiriusXM, expands its exclusive global ad representation beyond Team Coco's acclaimed podcasts – such as Nicole Byer's *Why Won't You Date Me?* and JB Smoove's *May I Elaborate?*, along with its Stitcher co-productions *Scam Goddess with Laci Mosley, Literally! with Rob Lowe, The Three Questions with Andy Richter, and Parks and Recollection* – to also include digital video, social media, and live events associated with Team Coco's properties.

Team Coco podcasts will continue to be available on Stitcher, the SXM App, Pandora, and major podcast listening platforms.

Team Coco joins an already robust and industry-leading comedy lineup at SiriusXM, the exclusive audio home for top comics and brands, which includes channels such as Kevin Hart's *Laugh Out Loud Radio, Netflix is a Joke Radio, and Comedy Central Radio*, as well as Stitcher's Earwolf network and their collection of award-winning and critically-acclaimed shows *How Did This Get Made?, Office Ladies, Storytime with Seth Rogen*, and more.

SiriusXM's acquisition of Team Coco follows that of 99% *Invisible*; the announcement of a global advertising agreement with podcast company Audiochuck and its top-rated podcast, *Crime Junkie*; an agreement with Tom Segura and Christine P's YMH Studios to distribute and develop content; an agreement for the exclusive rights to manage all audio and video ad sales for the comedy horror show *The Last Podcast on the Left*; and a multi-platform agreement with Crooked Media that brings the independent progressive media company's top-ranked podcasts to SiriusXM through the 2024 election cycle and beyond.

### **About Team Coco**

Built on the spirit of Conan O'Brien's brand of smart and silly comedy, award winning Team Coco is a fan-centric multi-platform media company driven by O'Brien and a carefully curated network of other top talent that spans across digital and branded content, live events, merchandise and expertly produced comedy specials. Team Coco Podcasts currently produces ten unscripted podcasts: *Conan O'Brien Needs A Friend, The Three Questions with Andy Richter, Literally! with Rob Lowe, Inside Conan: An Important Hollywood Podcast, Scam Goddess, Good Game Nice Try, Why Won't You Date Me with Nicole Byer, May I*

*Elaborate? Sound Wisdom from J.B. Smoove, Parks and Recollection and The Juice*, all of which have been downloaded more than 418 million times to-date. Team Coco Podcasts has also produced two scripted podcasts in co-production with Luminary: *Frontier Tween* and *SMARTR* as well as *A Total Switch Show* and *Self Center* in co-production with Audible.

Website: [Teamcoco.com](http://Teamcoco.com)

Instagram: [@TeamCoco](https://www.instagram.com/TeamCoco) | [@TeamCocoLive](https://www.instagram.com/TeamCocoLive) | [@TeamCocoPodcasts](https://www.instagram.com/TeamCocoPodcasts)

Facebook: [@TeamCoco](https://www.facebook.com/TeamCoco) | [@TeamCocoLive](https://www.facebook.com/TeamCocoLive)

Twitter: [@ConanOBrien](https://twitter.com/ConanOBrien) | [@TeamCoco](https://twitter.com/TeamCoco) | [@TeamCocoLive](https://twitter.com/TeamCocoLive)

YouTube: [/TeamCoco](https://www.youtube.com/TeamCoco)

TikTok: [@TeamCoco](https://www.tiktok.com/@TeamCoco)

### **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](http://www.siriusxm.com).

### **About SXM Media**

SXM Media is the gateway for marketers to the largest digital audio advertising ecosystem in North America. As the combined advertising organization of Sirius XM Holdings Inc., SXM Media spans across leading owned and operated audio platforms Pandora, SiriusXM, and Stitcher; innovative ad tech solutions powered by AdsWizz; sonic creative consultancy Studio Resonate; and an extended content network featuring exclusive monetization agreements with Audiochuck, NBCUniversal, SoundCloud, and many more. Reaching more than 150 million listeners each month, SXM Media delivers audiences tailored brand experiences while putting creators first, making it easy for every marketer to produce, plan, buy, and measure across its entire audio universe. For more about SXM Media, please go to: [www.sxmmedia.com](http://www.sxmmedia.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**

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