Sirius XM Holdings

PF Combined Results -- No PPA

| 1Q19 | 2Q19 | 3Q19 | 4Q19 | 1Q20 | 2Q20 | 3Q20 | 4Q20 | 1Q21 | 2Q21 | 3Q21 | 4Q21 | 1Q22 | 2Q22 | 3Q22 | 4Q22 | 2018 FY | 2019 FY | 2020 FY | 2021 FY | 2022 FY |
|---|---|--|--|--|---|---|---|--|--|---|--|---|---|---|--|--|--|---|---|---|
| | | | | | | | | | | | | | | | | | | | | |
| \$1,504 | \$1,537 | \$1,556 | \$1,574 | \$1,585 | \$1,578 | \$1,594 | \$1,615 | \$1,611 | \$1,641 | \$1,666 | \$1,696 | \$1,713 | \$1,719 | \$1,734 | \$1,726 | \$5,742 | \$6,171 | \$6,372 | \$6,614 | \$6,892 |
| \$277 | \$358 | \$366 | \$404 | \$285 | \$236 | \$345 | \$474 | \$354 | \$429 | \$451 | \$495 | \$383 | \$452 | \$457 | \$480 | \$1,280 | \$1,405 | \$1,340 | \$1,730 | \$1,772 |
| \$41 | \$41 | \$45 | \$46 | \$41 | \$25 | \$47 | \$60 | \$57 | \$51 | \$41 | \$53 | \$53 | \$45 | \$50 | \$41 | \$155 | \$173 | \$173 | \$201 | \$189 |
| \$38 | \$43 | \$46 | \$46 | \$43 | \$37 | \$41 | \$40 | \$36 | \$38 | \$40 | \$38 | \$37 | \$37 | \$39 | \$36 | \$171 | \$172 | \$161 | \$151 | \$150 |
| \$1,860 | \$1,979 | \$2,013 | \$2,070 | \$1,954 | \$1,876 | \$2,027 | \$2,189 | \$2,058 | \$2,159 | \$2,198 | \$2,282 | \$2,186 | \$2,253 | \$2,280 | \$2,283 | \$7,348 | \$7,921 | \$8,046 | \$8,696 | \$9,003 |
| | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | |
| \$564 | \$606 | \$596 | \$610 | \$588 | \$589 | \$604 | \$662 | \$640 | \$662 | \$671 | \$698 | \$670 | \$711 | \$709 | \$712 | \$2,254 | \$2,376 | \$2,443 | \$2,672 | \$2,802 |
| \$99 | \$109 | \$108 | \$115 | \$110 | \$103 | \$114 | \$122 | \$122 | \$128 | \$133 | \$144 | \$132 | \$144 | \$146 | \$149 | \$389 | \$431 | \$450 | \$526 | \$570 |
| \$120 | \$119 | \$118 | \$122 | \$116 | \$121 | \$118 | \$120 | \$115 | \$126 | \$125 | \$128 | \$124 | \$124 | \$121 | \$122 | \$472 | \$479 | \$475 | \$495 | \$491 |
| \$34 | \$38 | \$44 | \$49 | \$39 | \$41 | \$45 | \$46 | \$47 | \$50 | \$53 | \$62 | \$50 | \$53 | \$50 | \$55 | \$138 | \$165 | \$170 | \$212 | \$208 |
| \$6 | \$6 | \$8 | \$9 | \$4 | \$4 | \$5 | \$6 | \$4 | \$4 | \$4 | \$5 | \$3 | \$3 | \$4 | \$4 | \$31 | \$29 | \$19 | \$18 | \$13 |
| \$108 | \$104 | \$101 | \$114 | \$99 | \$48 | \$110 | \$105 | \$86 | \$89 | \$71 | \$80 | \$90 | \$91 | \$86 | \$85 | \$470 | \$427 | \$362 | \$325 | \$352 |
| \$201 | \$213 | \$210 | \$268 | \$208 | \$201 | \$205 | \$275 | \$202 | \$227 | \$254 | \$315 | \$259 | \$272 | \$268 | \$224 | \$813 | \$892 | \$889 | \$998 | \$1,023 |
| \$55 | \$61 | \$63 | \$62 | \$60 | \$52 | \$53 | \$55 | \$54 | \$59 | \$59 | \$57 | \$59 | \$63 | \$59 | \$64 | \$218 | \$241 | \$220 | \$229 | \$246 |
| \$107 | \$105 | \$108 | \$134 | \$91 | \$102 | \$112 | \$138 | \$106 | \$114 | \$109 | \$121 | \$109 | \$113 | \$117 | \$126 | \$432 | \$454 | \$443 | \$451 | \$465 |
| \$122 | \$119 | \$118 | \$124 | \$132 | \$124 | \$125 | \$125 | \$132 | \$131 | \$135 | \$135 | \$135 | \$135 | \$134 | \$132 | \$465 | \$483 | \$506 | \$533 | \$536 |
| \$60 | \$57 | \$65 | \$58 | \$55 | \$52 | \$58 | \$58 | \$51 | \$47 | \$51 | \$54 | \$45 | \$47 | \$50 | \$54 | \$244 | \$240 | \$223 | \$202 | \$197 |
| \$25 | \$0 | \$0 | \$0 | -\$16 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$69 | \$25 | -\$16 | \$0 | \$0 |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$24 | \$0 | \$980 | \$245 | -\$136 | -\$95 | \$7 | \$0 | \$1 | \$69 | -\$6 | \$0 | \$0 | \$1,004 | \$20 | \$64 |
| \$1,501 | \$1,537 | \$1,539 | \$1,665 | \$1,486 | \$1,461 | \$1,549 | \$2,692 | \$1,804 | \$1,501 | \$1,570 | \$1,806 | \$1,676 | \$1,757 | \$1,813 | \$1,721 | \$5,995 | \$6,242 | \$7,188 | \$6,681 | \$6,967 |
| \$359 | \$442 | \$474 | \$405 | \$468 | \$415 | \$478 | -\$503 | \$254 | \$658 | \$628 | \$476 | \$510 | \$496 | \$467 | \$562 | \$1,353 | \$1,679 | \$858 | \$2,015 | \$2,036 |
| \$567 | \$618 | \$657 | \$587 | \$639 | \$615 | \$661 | \$660 | \$682 | \$700 | \$719 | \$672 | \$690 | \$679 | \$720 | \$742 | \$2,131 | \$2,427 | \$2,575 | \$2,770 | \$2,833 |
| 1Q19 | 2Q19 | 3Q19 | 4Q19 | 1Q20 | 2Q20 | 3Q20 | 4Q20 | 1Q21 | 2Q21 | 3Q21 | 4Q21 | 1Q22 | 2Q22 | 3Q22 | 4Q22 | 2018 FY | 2019 FY | 2020 FY | 2021 FY | 2022 FY |
| | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | \$4,919 |
| 56% | 56% | 57% | 56% | 56% | 54% | 56% | 56% | 55% | 55% | 55% | 55% | 55% | 54% | 55% | 54% | 55% | 56% | 56% | 55% | 55% |
| \$1,170 | \$1,248 | \$1,291 | \$1,329 | \$1,246 | \$1,162 | \$1,300 | \$1,401 | \$1,299 | \$1,367 | \$1,398 | \$1,451 | \$1,389 | \$1,415 | \$1,446 | \$1,445 | \$4,591 | \$5,037 | \$5,109 | \$5,511 | \$5,697 |
| 62.9% | 63.1% | 64.1% | 64.2% | 63.8% | 61.9% | 64.1% | 64.0% | 63.1% | 63.3% | 63.6% | 63.6% | 63.5% | 62.8% | 63.4% | 63.3% | 62.5% | 63.6% | 63.5% | 63.4% | 63.3% |
| \$567 | \$618 | \$657 | \$587 | \$639 | \$615 | \$661 | \$660 | \$682 | \$700 | \$719 | \$672 | \$690 | \$679 | \$720 | \$742 | \$2,131 | \$2,427 | \$2,575 | \$2,770 | \$2,833 |
| | | | | | | | | | | | | ` | 20 10/ | 21 (0) | 22 504 | 20.00/ | 30.6% | 32.0% | 31.9% | 31.5% |
| 30.5% | 31.2% | 32.6% | 28.4% | 32.7% | 32.8% | 32.6% | 30.2% | 33.1% | 32.4% | 32.7% | 29.4% | 31.6% | 30.1% | 31.0% | 32.370 | 25.070 | 30.070 | | | 31.370 |
| <i>30.5%</i> 1Q19 | 31.2% 2Q19 | 32.6% 3Q19 | 28.4% 4Q19 | 32.7% 1Q20 | 32.8% 2Q20 | <i>32.6%</i> 3Q20 | 30.2% 4Q20 | 33.1% 1 Q21 | 32.4% 2Q21 | 32.7% 3Q21 | 29.4% 4Q21 | 31.6% 1 Q22 | 30.1% 2Q22 | 31.6% 3Q22 | 4Q22 | 29.0% 2018 FY | 2019 FY | 2020 FY | 2021 FY | 2022 FY |
| | | | | | | | | | | | | | | | | | | | 2021 FY \$1,831 | 2022 FY \$1,551 |
| 1Q19 | 2Q19 | 3Q19 | 4Q19 | 1Q20 | 2Q20 | 3Q20 | 4Q20 | 1Q21 | 2Q21 | 3Q21 | 4Q21 | 1Q22 | 2Q22 | 3Q22 | 4Q22 | 2018 FY | 2019 FY | 2020 FY | | 2022 FY |
| 1Q19 \$300 | 2Q19 \$474 | 3Q19 \$465 | 4Q19 \$408 | 1Q20 \$348 | 2Q20 \$503 | 3Q20 \$361 4,278 | 4Q 20 \$448 | 1Q21 \$211 | 2Q21 \$550 4,058 | 3Q21 \$588 | 4Q21 \$482 | 1Q22 \$258 | 2Q22 \$435 | 3Q22 \$329 3,896 | 4Q22 \$529 | 2018 FY \$1,517 | 2019 FY \$1,647 | 2020 FY \$1,660 4,173 | \$1,831 | 2022 FY \$1,551 3,891 |
| 1Q19 \$300 4,645 | 2Q19 \$474 4,492 | 3Q19 \$465 4,433 | 4Q19 \$408 4,412 | 1Q20 \$348 4,379 | 2Q20 \$503 4,353 | 3Q20 \$361 | 4Q20 \$448 4,173 | 1Q21 \$211 4,105 | 2Q21 \$550 | 3Q21 \$588 4,018 | 4Q21 \$482 3,967 | 1Q22 \$258 3,940 | 2Q22 \$435 3,908 | 3Q22 \$329 | 4Q22 \$529 3,891 | 2018 FY \$1,517 4,346 | 2019 FY \$1,647 4,412 | 2020 FY \$1,660 | \$1,831 3,967 | \$1,551 3,891 3,916 |
| \$300 4,645 4,571 | 2Q19 \$474 4,492 4,568 | 3Q19 \$465 4,433 4,450 | \$408 \$408 4,412 4,419 | \$348 4,379 4,405 | \$503 4,353 4,369 | \$361 4,278 4,326 4,415 86 | 4Q20 \$448 4,173 4,220 | \$211 4,105 4,137 | \$550 4,058 4,079 4,163 53 | \$588 4,018 4,044 | \$482 3,967 3,991 4,061 55 | \$258 3,940 3,948 | \$435 3,908 3,928 | \$329 \$329 3,896 3,900 3,968 29 | \$529 3,891 3,891 | \$1,517 4,346 4,462 | \$1,647 4,412 4,501 4,616 364 | \$1,660 4,173 4,330 4,429 267 | \$1,831 3,967 4,062 4,143 245 | \$1,551 3,891 3,916 3,990 103 |
| \$300 4,645 4,571 4,678 | \$474 4,492 4,568 4,675 | \$465 4,433 4,450 4,564 | \$408 4,412 4,419 4,541 | \$348 4,379 4,405 4,515 | \$503 4,353 4,369 4,457 | \$3 Q20 \$361 4,278 4,326 4,415 | \$448 4,173 4,220 4,220 | \$211 4,105 4,137 4,222 | \$550 4,058 4,079 4,163 | \$588 4,018 4,044 4,119 | \$482 3,967 3,991 4,061 | \$258 3,940 3,948 4,024 | \$435 3,908 3,928 4,005 | \$329 \$329 3,896 3,900 3,968 | \$529 3,891 3,891 3,951 | \$1,517 4,346 4,462 4,561 | \$1,647 4,412 4,501 4,616 | \$1,660 4,173 4,330 4,429 | \$1,831 3,967 4,062 4,143 | \$1,551 3,891 3,916 3,990 |
| \$300 4,645 4,571 4,678 101 | \$474 4,492 4,568 4,675 158 | \$465 4,433 4,450 4,564 76 | \$408 4,412 4,419 4,541 29 | \$348 4,379 4,405 4,515 41 | \$503 4,353 4,369 4,457 29 | \$361 4,278 4,326 4,415 86 | \$448 4,173 4,220 4,220 111 | \$211 4,105 4,137 4,222 85 | \$550 4,058 4,079 4,163 53 | \$588 4,018 4,044 4,119 52 | \$482 3,967 3,991 4,061 55 | \$258 3,940 3,948 4,024 32 | \$435 3,908 3,928 4,005 35 | \$329 \$329 3,896 3,900 3,968 29 | \$529 3,891 3,891 3,951 8 | \$1,517 4,346 4,462 4,561 209 | \$1,647 4,412 4,501 4,616 364 | \$1,660 4,173 4,330 4,429 267 | \$1,831 3,967 4,062 4,143 245 | \$1,551 3,891 3,916 3,990 103 |
| | \$1,504 \$277 \$41 \$38 \$1,860 \$564 \$99 \$120 \$34 \$6 \$108 \$201 \$55 \$107 \$122 \$60 \$25 \$0 \$1,501 \$359 \$25 \$0 \$1,501 \$359 \$1,507 | \$1,504 \$1,537 \$277 \$358 \$41 \$41 \$41 \$38 \$43 \$1,860 \$1,979 \$109 \$120 \$119 \$34 \$38 \$46 \$6 \$6 \$108 \$104 \$201 \$213 \$55 \$61 \$107 \$105 \$122 \$119 \$60 \$57 \$25 \$0 \$0 \$0 \$1,501 \$1,537 \$359 \$442 \$567 \$618 \$109 \$201 \$213 \$55 \$61 \$1,70 \$1,248 \$62,9% 63,19% \$567 \$618 | \$1,504 \$1,537 \$1,556 \$277 \$358 \$366 \$41 \$41 \$41 \$45 \$38 \$43 \$46 \$1,860 \$1,979 \$2,013 \$\$\$\$\$1,860 \$1,979 \$2,013 \$\$\$\$\$\$564 \$606 \$596 \$99 \$109 \$108 \$120 \$119 \$118 \$34 \$38 \$44 \$6 \$6 \$6 \$8 \$108 \$104 \$101 \$201 \$213 \$210 \$555 \$61 \$63 \$107 \$105 \$108 \$122 \$119 \$118 \$60 \$57 \$65 \$25 \$0 \$0 \$0 \$0 \$0 \$1,501 \$1,537 \$1,539 \$359 \$442 \$474 \$567 \$618 \$657 \$661 \$1,170 \$1,248 \$1,291 \$62.9% 63.1% 64.1% \$657 \$618 \$657 | \$1,504 \$1,537 \$1,556 \$1,574 \$277 \$358 \$366 \$404 \$41 \$41 \$45 \$46 \$38 \$43 \$46 \$46 \$46 \$1,860 \$1,979 \$2,013 \$2,070 \$\$ \$564 \$606 \$596 \$610 \$99 \$108 \$115 \$120 \$119 \$118 \$122 \$34 \$38 \$44 \$49 \$6 \$6 \$6 \$8 \$9 \$108 \$104 \$101 \$114 \$201 \$213 \$210 \$268 \$55 \$61 \$63 \$62 \$107 \$105 \$108 \$134 \$122 \$119 \$118 \$122 \$107 \$105 \$108 \$134 \$122 \$119 \$118 \$124 \$60 \$57 \$65 \$58 \$25 \$0 \$0 \$0 \$0 \$0 \$0 \$105 \$106 \$107 \$105 \$108 \$134 \$122 \$119 \$118 \$124 \$60 \$57 \$65 \$58 \$25 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$1,501 \$1,537 \$1,539 \$1,665 \$339 \$442 \$474 \$405 \$567 \$618 \$657 \$587 \$1,170 \$1,248 \$1,291 \$1,165 \$666 \$576 \$566 \$576 \$566 \$576 \$566 \$576 \$566 \$576 \$57 | \$1,504 \$1,537 \$1,556 \$1,574 \$1,585 \$277 \$358 \$366 \$404 \$285 \$41 \$41 \$44 \$45 \$46 \$41 \$38 \$43 \$46 \$46 \$43 \$1,860 \$1,979 \$2,013 \$2,070 \$1,954 \$1,860 \$1,979 \$2,013 \$2,070 \$1,954 \$1,860 \$1,979 \$2,013 \$2,070 \$1,954 \$1,860 \$1,979 \$2,013 \$2,070 \$1,954 \$1,955 \$1,954 \$1,954 \$1,955 \$1,954 \$1,955 \$1,954 \$1,955 \$1,954 \$1,955 \$1,954 \$1,955 \$1,954 \$1,955 \$1,954 \$1,955 \$1,954 \$1,955 \$1,954 \$1,955 \$1,954 \$1,955 \$1, | \$1,504 \$1,537 \$1,556 \$1,574 \$1,585 \$1,578 \$277 \$358 \$366 \$404 \$285 \$236 \$41 \$41 \$41 \$45 \$46 \$41 \$25 \$38 \$43 \$46 \$46 \$44 \$285 \$378 \$46 \$46 \$41 \$25 \$38 \$43 \$46 \$46 \$41 \$25 \$38 \$43 \$46 \$46 \$41 \$25 \$38 \$43 \$46 \$46 \$41 \$25 \$38 \$43 \$46 \$46 \$41 \$25 \$38 \$43 \$46 \$46 \$41 \$25 \$38 \$43 \$46 \$46 \$41 \$25 \$38 \$43 \$46 \$46 \$41 \$25 \$38 \$43 \$46 \$46 \$41 \$25 \$38 \$41 \$40 \$40 \$40 \$40 \$40 \$40 \$40 \$40 \$40 \$40 | \$1,504 \$1,537 \$1,556 \$1,574 \$1,585 \$1,578 \$1,594 \$277 \$358 \$366 \$404 \$285 \$236 \$345 \$41 \$41 \$41 \$45 \$46 \$41 \$25 \$47 \$38 \$43 \$46 \$46 \$43 \$37 \$41 \$1,860 \$1,979 \$2,013 \$2,070 \$1,954 \$1,876 \$2,027 \$ | \$1,504 \$1,537 \$1,556 \$1,574 \$1,585 \$1,578 \$1,594 \$1,615 \$277 \$358 \$366 \$404 \$285 \$236 \$345 \$474 \$41 \$41 \$41 \$45 \$46 \$41 \$25 \$47 \$60 \$38 \$43 \$46 \$46 \$41 \$25 \$47 \$41 \$41 \$41 \$45 \$46 \$41 \$25 \$47 \$60 \$1,860 \$1,979 \$2,013 \$2,070 \$1,954 \$1,876 \$2,027 \$2,189 \$\$\$\$\$\$1,860 \$1,979 \$2,013 \$2,070 \$1,954 \$1,876 \$2,027 \$2,189 \$\$\$\$\$\$\$\$\$\$\$99 \$109 \$108 \$115 \$110 \$103 \$114 \$122 \$120 \$119 \$118 \$122 \$116 \$121 \$118 \$120 \$34 \$38 \$44 \$49 \$39 \$44 \$4 \$5 \$66 \$6 \$6 \$8 \$9 \$44 \$44 \$5 \$66 \$66 \$6 \$8 \$9 \$44 \$44 \$5 \$66 \$66 \$8 \$9 \$40 \$40 \$101 \$114 \$99 \$48 \$110 \$103 \$100 \$108 \$100 \$108 \$115 \$100 \$100 \$108 \$110 \$100 \$100 \$100 \$100 | \$1,504 \$1,537 \$1,556 \$1,574 \$1,585 \$1,578 \$1,594 \$1,615 \$1,611 \$277 \$358 \$366 \$404 \$285 \$236 \$345 \$474 \$354 \$41 \$41 \$41 \$45 \$46 \$46 \$43 \$37 \$41 \$40 \$36 \$36 \$1,860 \$1,979 \$2,013 \$2,070 \$1,954 \$1,876 \$2,027 \$2,189 \$2,058 \$1,860 \$1,979 \$2,013 \$2,070 \$1,954 \$1,876 \$2,027 \$2,189 \$2,058 \$1,860 \$1,979 \$108 \$115 \$110 \$103 \$114 \$122 \$122 \$120 \$119 \$118 \$122 \$116 \$121 \$118 \$120 \$115 \$34 \$38 \$44 \$49 \$39 \$41 \$45 \$46 \$47 \$34 \$34 \$35 \$46 \$47 \$56 \$47 \$56 \$47 \$56 \$47 \$56 \$47 \$56 \$47 \$48 \$47 \$48 \$48 \$49 \$49 \$49 \$40 \$40 \$40 \$40 \$40 \$40 \$40 \$40 \$40 \$40 | \$1,504 \$1,537 \$1,556 \$1,574 \$1,585 \$1,578 \$1,594 \$1,615 \$1,611 \$1,641 \$2277 \$358 \$366 \$404 \$285 \$236 \$345 \$474 \$3354 \$429 \$41 \$41 \$41 \$45 \$46 \$41 \$25 \$47 \$60 \$57 \$51 \$38 \$43 \$46 \$46 \$43 \$37 \$41 \$40 \$36 \$38 \$38 \$1,860 \$1,979 \$2,013 \$2,070 \$1,954 \$1,676 \$2,027 \$2,189 \$2,058 \$2,159 \$2,159 \$2,013 \$2,070 \$1,954 \$1,676 \$2,027 \$2,189 \$2,058 \$2,159 \$2,159 \$2,013 \$2,070 \$1,954 \$1,676 \$2,027 \$2,189 \$2,058 \$2,159 \$2,159 \$2,013 \$2,070 \$1,954 \$1,676 \$2,027 \$2,189 \$2,058 \$2,159 \$2,159 \$2,058 \$2,159 \$2,058 \$2,159 \$2,058 \$2,159 \$2,058 \$2,159 \$2,058 \$2,159 \$2,058 \$2,058 \$2,159 \$2,058 \$2,058 \$2,059 \$2,058 \$2,059 \$2,058 \$2,059 \$2,058 \$2,059 \$2,058 \$2,059 \$2,058 \$2,059 \$2,058 \$2,059 \$2,058 \$2,059 \$2,058 \$2,059 \$2,058 \$2,059 \$2,058 \$2,059 \$2,058 \$2,059 \$2,058 \$2,059 \$2,058 \$2,059 \$2,058 \$2,059 \$2,058 \$2,059 \$2,058 \$2,059 \$2,058 \$2,059 \$2,058 \$2,059 \$2 | \$1,504 \$1,537 \$1,556 \$1,574 \$1,585 \$1,578 \$1,594 \$1,615 \$1,611 \$1,641 \$1,666 \$2777 \$358 \$366 \$404 \$285 \$236 \$345 \$474 \$354 \$429 \$451 \$41 \$41 \$41 \$45 \$46 \$41 \$25 \$47 \$60 \$57 \$51 \$41 \$41 \$38 \$46 \$46 \$43 \$37 \$41 \$40 \$36 \$38 \$40 \$38 \$40 \$38 \$40 \$38 \$40 \$38 \$40 \$36 \$38 \$40 \$31,860 \$1,979 \$2,013 \$2,070 \$1,954 \$1,876 \$2,027 \$2,189 \$2,058 \$2,159 \$2,198 \$1,860 \$1,979 \$2,013 \$2,070 \$1,954 \$1,876 \$2,027 \$2,189 \$2,058 \$2,159 \$2,198 \$1,860 \$1,979 \$2,013 \$2,070 \$1,954 \$1,876 \$2,027 \$2,189 \$2,058 \$2,159 \$2,198 \$1,860 \$1,979 \$108 \$115 \$110 \$103 \$114 \$122 \$122 \$122 \$128 \$133 \$120 \$119 \$118 \$122 \$116 \$121 \$118 \$120 \$115 \$126 \$125 \$34 \$38 \$44 \$49 \$39 \$41 \$45 \$46 \$47 \$50 \$53 \$46 \$46 \$47 \$50 \$53 \$46 \$46 \$47 \$40 \$101 \$114 \$99 \$48 \$110 \$105 \$86 \$89 \$71 \$201 \$213 \$210 \$268 \$208 \$201 \$205 \$275 \$202 \$227 \$224 \$555 \$61 \$63 \$62 \$60 \$52 \$53 \$55 \$54 \$59 \$107 \$105 \$108 \$134 \$91 \$102 \$112 \$138 \$100 \$114 \$109 \$122 \$117 \$138 \$100 \$114 \$109 \$122 \$119 \$118 \$122 \$125 \$125 \$125 \$125 \$125 \$125 \$125 | \$1,504 \$1,537 \$1,556 \$1,574 \$1,585 \$1,578 \$1,594 \$1,615 \$1,611 \$1,641 \$1,666 \$1,696 \$277 \$338 \$366 \$404 \$285 \$226 \$345 \$474 \$334 \$429 \$451 \$495 \$411 \$411 \$41 \$45 \$46 \$41 \$25 \$477 \$41 \$40 \$365 \$38 \$40 \$38 \$13,838 \$43 \$46 \$46 \$41 \$25 \$477 \$41 \$40 \$36 \$38 \$40 \$38 \$1,860 \$1,979 \$2,013 \$2,070 \$1,954 \$1,876 \$2,027 \$2,189 \$2,058 \$2,159 \$2,198 \$2,282 \$1,860 \$1,979 \$2,013 \$2,070 \$1,954 \$1,876 \$2,027 \$2,189 \$2,058 \$2,159 \$2,198 \$2,282 \$1,860 \$1,979 \$2,013 \$2,070 \$1,954 \$1,876 \$2,027 \$2,189 \$2,058 \$2,159 \$2,198 \$2,282 \$1,860 \$1,979 \$2,013 \$2,070 \$1,954 \$1,876 \$2,027 \$2,189 \$2,058 \$2,159 \$2,198 \$2,282 \$1,860 \$1,979 \$1,954 \$1,876 \$1,954 \$1,876 \$1,954 \$1,876 \$1,954 \$1,955 \$1,954 \$1,955 | \$1,504 \$1,537 \$1,556 \$1,574 \$1,595 \$1,578 \$1,594 \$1,615 \$1,611 \$1,641 \$1,666 \$1,696 \$1,713 \$277 \$338 \$356 \$404 \$2285 \$226 \$345 \$474 \$354 \$429 \$451 \$495 \$383 \$41 \$41 \$41 \$45 \$46 \$41 \$25 \$47 \$60 \$57 \$51 \$41 \$43 \$38 \$43 \$46 \$46 \$41 \$25 \$47 \$60 \$36 \$38 \$40 \$38 \$37 \$41 \$40 \$354 \$429 \$451 \$495 \$383 \$38 \$43 \$46 \$46 \$43 \$37 \$41 \$40 \$35 \$36 \$38 \$40 \$38 \$37 \$41 \$40 \$35 \$46 \$46 \$46 \$43 \$37 \$41 \$40 \$35 \$36 \$38 \$40 \$38 \$37 \$41 \$40 \$35 \$46 \$46 \$46 \$46 \$46 \$46 \$46 \$46 \$46 \$46 | \$1,504 \$1,537 \$1,556 \$1,574 \$1,585 \$1,578 \$1,578 \$1,615 \$1,611 \$1,641 \$1,666 \$1,696 \$1,713 \$1,719 \$277 \$338 \$366 \$404 \$285 \$236 \$345 \$474 \$354 \$429 \$451 \$496 \$383 \$452 \$41 \$41 \$45 \$46 \$41 \$25 \$47 \$60 \$57 \$51 \$41 \$41 \$53 \$53 \$53 \$45 \$38 \$43 \$46 \$46 \$41 \$25 \$44 \$41 \$40 \$36 \$538 \$40 \$38 \$40 \$38 \$47 \$51 \$40 \$53 \$53 \$45 \$38 \$43 \$46 \$46 \$41 \$25 \$44 \$41 \$40 \$36 \$538 \$40 \$538 \$43 \$43 \$46 \$46 \$41 \$42 \$42 \$41 \$45 \$46 \$41 \$42 \$41 \$45 \$46 \$41 \$42 \$41 \$45 \$46 \$41 \$42 \$41 \$45 \$46 \$41 \$42 \$41 \$45 \$46 \$41 \$42 \$41 \$41 \$45 \$41 \$41 \$41 \$41 \$41 \$41 \$41 \$41 \$41 \$41 | \$1,504 \$1,537 \$1,556 \$1,574 \$1,585 \$1,578 \$1,594 \$1,615 \$1,611 \$1,641 \$1,666 \$1,696 \$1,713 \$1,719 \$1,734 \$277 \$358 \$366 \$404 \$285 \$236 \$345 \$474 \$354 \$429 \$451 \$495 \$383 \$462 \$457 \$41 \$41 \$45 \$46 \$41 \$25 \$47 \$60 \$57 \$51 \$41 \$33 \$3 \$3 \$45 \$45 \$45 \$46 \$41 \$25 \$47 \$60 \$57 \$51 \$41 \$33 \$41 \$33 \$37 \$33 \$45 \$50 \$38 \$43 \$48 \$46 \$46 \$43 \$37 \$41 \$40 \$36 \$38 \$43 \$40 \$38 \$43,77 \$37 \$39 \$ | \$1,504 \$1,537 \$1,556 \$1,574 \$1,585 \$1,578 \$1,594 \$1,615 \$1,611 \$1,641 \$1,666 \$1,696 \$1,713 \$1,719 \$1,774 \$1,726 \$2,77 \$338 \$366 \$404 \$285 \$2.36 \$345 \$474 \$334 \$429 \$451 \$495 \$333 \$452 \$457 \$480 \$411 \$41 \$41 \$45 \$46 \$41 \$425 \$46 \$41 \$25 \$47 \$60 \$57 \$51 \$41 \$53 \$33 \$45 \$2 \$457 \$480 \$41 \$41 \$41 \$45 \$46 \$41 \$43 \$437 \$43 \$437 \$41 \$40 \$356 \$438 \$40 \$38 \$37 \$37 \$37 \$39 \$36 \$41 \$41 \$41 \$49 \$40 \$40 \$40 \$40 \$40 \$40 \$40 \$40 \$40 \$40 | \$1,504 \$1,537 \$1,555 \$1,574 \$1,585 \$1,578 \$1,598 \$1,598 \$1,615 \$1,615 \$1,611 \$1,661 \$1,666 \$1,696 \$1,713 \$1,719 \$1,734 \$1,726 \$55,742 \$277 \$358 \$365 \$404 \$285 \$226 \$345 \$474 \$354 \$472 \$472 \$481 \$495 \$481 \$495 \$486 \$41 \$225 \$477 \$60 \$377 \$51 \$411 \$41 \$45 \$46 \$41 \$225 \$477 \$40 \$357 \$51 \$411 \$33 \$33 \$45 \$45 \$46 \$41 \$425 \$46 \$41 \$225 \$477 \$40 \$357 \$51 \$411 \$33 \$33 \$45 \$45 \$46 \$41 \$45 \$46 \$41 \$425 \$46 \$41 \$425 \$46 \$41 \$425 \$46 \$41 \$425 \$46 \$41 \$425 \$46 \$41 \$425 \$46 \$41 \$425 \$46 \$41 \$425 \$46 \$41 \$425 \$46 \$41 \$425 \$46 \$41 \$425 \$46 \$41 \$425 \$46 \$41 \$425 \$46 \$41 \$425 \$46 \$41 \$425 \$416 \$41 \$41 \$41 \$41 \$41 \$41 \$41 \$41 \$41 \$41 | \$1,504 \$1,507 \$1,506 \$1,507 \$1,506 \$1,507 \$1,505 \$1,507 \$1,507 \$1,505 \$1,507 \$1,505 \$1,507 \$1,505 \$1,507 \$1,505 \$1,507 \$1 | \$1,504 \$1,507 \$1,508 \$1,507 \$1,508 \$1,507 \$1,508 \$1,508 \$1,508 \$1,508 \$1,508 \$1,615 \$1,611 \$1,641 \$1,666 \$1,606 \$1,713 \$1,719 \$1,724 \$1,726 \$5,742 \$6,171 \$3,727 \$1 | \$1.504 \$1,537 \$1,555 \$1,574 \$1,555 \$1,578 \$1,578 \$1,579 \$1,515 \$1,511 \$1,641 \$1,661 \$1,666 \$1,666 \$1,713 \$1,719 \$1,724 \$1,725 \$1,220 \$1,405 \$1,405 \$1,405 \$1,400 \$1,720 \$1,724 \$1,725 \$1,725 \$1,405 \$1,400 \$1,720 \$1,724 \$1,725 \$1 |

| | 1Q19 | 2Q19 | 3Q19 | 4Q19 | 1Q20 | 2Q20 | 3Q20 | 4Q20 | 1Q21 | 2Q21 | 3Q21 | 4Q21 | 1Q22 | 2Q22 | 3Q22 | 4Q22 | 2018 FY | 2019 FY | 2020 FY | 2021 FY | 2022 FY |
|--|---------|---------|---------|---------|---------|---------|---------|----------|---------|----------|----------|----------|---------|---------|----------|----------|---------|---------|---------|----------|-------------|
| Sirius XM Segment Stand-alone Metrics | | | | | | | | | | | | | | | | | | | | | |
| Total Revenue (in millions) | \$1,495 | \$1,538 | \$1,566 | \$1,596 | \$1,585 | \$1,540 | \$1,589 | \$1,634 | \$1,616 | \$1,643 | \$1,660 | \$1,707 | \$1,719 | \$1,719 | \$1,742 | \$1,723 | \$5,778 | \$6,194 | \$6,348 | \$6,624 | \$6,905 |
| Cost of Revenue | \$569 | \$594 | \$596 | \$618 | \$593 | \$591 | \$610 | \$635 | \$623 | \$647 | \$645 | \$679 | \$649 | \$668 | \$665 | \$661 | \$2,203 | \$2,377 | \$2,430 | \$2,594 | \$2,641 |
| Gross Profit | \$926 | \$944 | \$970 | \$978 | \$992 | \$949 | \$979 | \$999 | \$993 | \$996 | \$1,015 | \$1,028 | \$1,070 | \$1,051 | \$1,077 | \$1,062 | \$3,575 | \$3,817 | \$3,918 | \$4,030 | \$4,264 |
| Gross Margin | 62% | 61% | 62% | 61% | 63% | 62% | 62% | 61% | 61% | 61% | 61% | 60% | 62% | 61% | 62% | 62% | 62% | 62% | 62% | 61% | 62% |
| ARPU | \$13.52 | \$13.83 | \$13.90 | \$14.03 | \$13.95 | \$13.96 | \$14.15 | \$14.33 | \$14.30 | \$14.57 | \$14.84 | \$15.34 | \$15.53 | \$15.62 | \$15.72 | \$15.64 | \$13.34 | \$13.82 | \$14.10 | \$14.76 | \$15.63 |
| SAC, per installation | \$24.05 | \$22.74 | \$21.01 | \$23.74 | \$20.11 | \$20.14 | \$20.98 | \$14.61 | \$10.90 | \$15.20 | \$13.66 | \$11.02 | \$12.73 | \$16.27 | \$12.73 | \$15.72 | \$25.66 | \$22.91 | \$18.65 | \$12.58 | \$14.32 |
| Subscriber metrics shown in thousands | | | | | | | | | | | | | | | | | | | | | |
| Self-pay Ending Subscribers | 29,046 | 29,336 | 29,637 | 29,978 | 30,047 | 30,311 | 30,480 | 30,887 | 31,013 | 31,368 | 31,984 | 32,039 | 32,014 | 32,037 | 32,224 | 32,387 | 28,915 | 29,978 | 30,887 | 32,039 | 32,387 |
| Paid Promotional Ending Subscribers | 5,125 | 5,009 | 4,917 | 4,931 | 4,719 | 3,939 | 3,955 | 3,827 | 3,486 | 3,108 | 2,280 | 1,994 | 1,940 | 1,994 | 1,946 | 1,918 | 5,124 | 4,931 | 3,827 | 1,994 | 1,918 |
| Ending Subscribers | 34,171 | 34,345 | 34,554 | 34,909 | 34,766 | 34,250 | 34,435 | 34,714 | 34,499 | 34,476 | 34,264 | 34,033 | 33,954 | 34,031 | 34,170 | 34,305 | 34,039 | 34,909 | 34,714 | 34,033 | 34,305 |
| Self-pay Net Addtions | 131 | 290 | 302 | 341 | 69 | 264 | 169 | 407 | 126 | 355 | 616 | 55 | (25) | 23 | 187 | 162 | 1,402 | 1,063 | 909 | 1,152 | 348 |
| Paid Promotional Net Additions | 1 | (116) | (92) | 14 | (212) | (780) | 17 | (128) | (341) | (378) | (828) | (286) | (54) | 54 | (49) | (28) | (99) | (193) | (1,104) | (1,833) | (76) 272 |
| Net Additions | 132 | 174 | 210 | 355 | (143) | (516) | 186 | 279 | (215) | (23) | (212) | (231) | (79) | 77 | 138 | 134 | 1,303 | 870 | (195) | (681) | 272 |
| Average Self-Pay Monthly Churn | 1.8% | 1.7% | 1.7% | 1.7% | 1.8% | 1.6% | 1.7% | 1.6% | 1.6% | 1.5% | 1.5% | 1.7% | 1.6% | 1.5% | 1.5% | 1.5% | 1.7% | 1.7% | 1.7% | 1.6% | 1.5% |
| Pandora and Off-platform Segment Stand-alone Metrics | | | | | | | | | | | | | | | | | | | | | |
| Total Revenue | \$365 | \$441 | \$447 | \$474 | \$369 | \$336 | \$438 | \$555 | \$442 | \$516 | \$538 | \$575 | \$467 | \$534 | \$538 | \$560 | \$1,570 | \$1,727 | \$1,698 | \$2,072 | \$2,098 |
| Cost of Revenue | \$254 | \$284 | \$278 | \$287 | \$264 | \$266 | \$276 | \$321 | \$305 | \$323 | \$341 | \$358 | \$330 | \$367 | \$365 | \$381 | \$1,081 | \$1,103 | \$1,127 | \$1,329 | \$1,443 |
| Gross Profit | \$111 | \$157 | \$169 | \$187 | \$105 | \$70 | \$162 | \$234 | \$137 | \$193 | \$197 | \$217 | \$137 | \$167 | \$173 | \$179 | \$489 | \$624 | \$571 | \$743 | \$655 |
| Gross Margin | 30% | 36% | 38% | 39% | 28% | 21% | 37% | 42% | 31% | 37% | 37% | 38% | 29% | 31% | 32% | 32% | 31% | 36% | 34% | 36% | 31% |
| Active Users - All Services (in thousands) | 66,035 | 64,948 | 63,100 | 63,508 | 60,926 | 59,604 | 58,583 | 58,882 | 55,870 | 55,137 | 52,618 | 52,275 | 50,554 | 50,478 | 48,769 | 47,638 | 69,399 | 63,508 | 58,882 | 52,275 | 47,638 |
| Ad Supported Listener Hours (in billions) | 3.42 | 3.49 | 3.32 | 3.21 | 3.13 | 3.29 | 3.12 | 2.96 | 2.87 | 3.03 | 2.89 | 2.77 | 2.68 | 2.84 | 2.75 | 2.60 | 14.79 | 13.44 | 12.50 | 11.55 | 10.88 |
| RPM | \$62.60 | \$80.14 | \$85.33 | \$94.55 | \$67.54 | \$55.23 | \$84.46 | \$112.71 | \$85.69 | \$100.35 | \$109.02 | \$117.36 | \$89.77 | \$99.75 | \$103.32 | \$112.33 | \$71.60 | \$80.41 | \$79.24 | \$102.74 | \$101.19 |
| Subscriber metrics shown in thousands | | | | | | | | | | | | | | | | | | | | | |
| Self-pay Subscribers | 6,160 | 6,224 | 6,257 | 6,165 | 6,214 | 6,246 | 6,344 | 6,279 | 6,392 | 6,510 | 6,452 | 6,324 | 6,328 | 6,319 | 6,267 | 6,215 | 5,914 | 6,165 | 6,279 | 6,324 | 6,215 |
| Paid Promotional Subscribers | 736 | 733 | 45 | 49 | 52 | 56 | 60 | 62 | 64 | 67 | 71 | 69 | - | - | - | | 756 | 49 | 62 | 69 | - |
| Total Subscribers | 6,896 | 6,957 | 6,302 | 6,214 | 6,266 | 6,302 | 6,404 | 6,341 | 6,456 | 6,577 | 6,523 | 6,393 | 6,328 | 6,319 | 6,267 | 6,215 | 6,670 | 6,214 | 6,341 | 6,393 | 6,215 |