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Sirius XM Radio Inc. Prices Offering of \$750 Million of 3.875% Senior Notes due 2022 and \$1.25 Billion of 5.0% Senior Notes due 2027

NEW YORK, June 26, 2017 /PRNewswire/ --SiriusXM announced today that its subsidiary, Sirius XM Radio Inc., priced an offering of \$750 million of 3.875% Senior Notes due 2022 and \$1.25 billion of 5.0% Senior Notes due 2027.

The notes are to be sold to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended, and outside the United States in compliance with Regulation S of the Securities Act. The Senior Notes due 2022 will bear interest at an annual rate of 3.875% and the Senior Notes due 2027 will bear interest at an annual rate of 5.0%. The price to investors will be 100% of the principal amount of the notes. The company will receive gross proceeds of \$2.0 billion from the sale of the notes before deducting the initial purchasers' commissions and estimated offering fees and expenses.

The company intends to use the net proceeds from this offering, together with cash on hand, to redeem all of its outstanding 4.25% Senior Notes due 2020 (the "4.25% Notes") and 5.75% Senior Notes due 2021 (the "5.75% Notes") and to repay a portion of the \$1 billion of net borrowings currently outstanding under its revolving credit facility. Pending application of these amounts, the company currently expects to maintain any excess amount as cash on hand.

As of March 31, 2017, the company had \$500 million in aggregate principal amount of 4.25% Notes outstanding and \$600 million in aggregate principal amount of 5.75% Notes outstanding. The 4.25% Notes are currently redeemable at 101.063% of the principal amount thereof and the 5.75% Notes are redeemable on and after August 1, 2017 at 102.875% of the principal amount thereof, in each case plus accrued and unpaid interest.

The securities have not been and will not be registered under the Securities Act, or any state securities laws, and may not be offered or sold in the United States absent registration, except pursuant to an exemption from the registration requirements of the Securities Act and applicable state securities laws.

This announcement is neither an offer to sell nor a solicitation to buy any of these securities, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such an offer, solicitation or sale would be unlawful.

About SiriusXM

Sirius XM Holdings Inc. (NASDAQ: SIRI) is the world's largest radio company measured by revenue and has more than 30 million subscribers. SiriusXM creates and offers commercial-

free music; premier sports talk and live events; comedy; news; exclusive talk and entertainment, and a wide-range of Latin music, sports and talk programming. SiriusXM is available in vehicles from every major car company in the U.S. and on smartphones and other connected devices as well as online at siriusxm.com. SiriusXM radios and accessories are available from retailers nationwide and online at SiriusXM. SiriusXM also provides premium traffic, weather, data and information services for subscribers through SiriusXM Traffic™, SiriusXM Travel Link, NavTraffic®, NavWeather™. SiriusXM delivers weather, data and information services to aircraft and boats through SiriusXM Aviation, SiriusXM Marine™, Sirius Marine Weather, XMWX Aviation™, XMWX Weather, and XMWX Marine™. In addition, SiriusXM Music for Business provides commercial-free music to a variety of businesses. SiriusXM holds a minority interest in SiriusXM Canada which has approximately 2.7 million subscribers. SiriusXM is also a leading provider of connected vehicles services to major automakers, giving customers access to a suite of safety, security, and convenience services including automatic crash notification, stolen vehicle recovery assistance, enhanced roadside assistance and turn-by-turn navigation.

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: our substantial competition, which is likely to increase over time; our ability to attract and retain subscribers, which is uncertain; consumer protection laws and their enforcement; the unfavorable outcome of pending or future litigation; the market for music rights, which is changing and subject to uncertainties; our dependence upon the auto industry; general economic conditions; the security of the personal information about our customers; existing or future government laws and regulations could harm our business; failure of our satellites would significantly damage our business; the interruption or failure of our information technology and communications systems; our failure to realize benefits of acquisitions or other strategic initiatives; rapid technological and industry changes; failure of third parties to perform; harmful interference to our service from new and existing wireless operations; our failure to comply with FCC requirements; modifications to our business plan; our indebtedness; our principal stockholder has significant influence over our affairs and over actions requiring stockholder approval and its interests may differ from interests of other holders of our common stock; and impairment of our business by third-party intellectual property rights. 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, 2015, 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.

Source: SiriusXM

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SOURCE Sirius XM Holdings Inc.