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SiriusXM Acquires Automatic Labs Inc.

Automatic is a leader in connected vehicle data and analytics

Acquisition deepens and expands SiriusXM's connected vehicle offerings for drivers nationwide and automakers

NEW YORK, April 27, 2017 /PRNewswire/ -- SiriusXM today announced the acquisition of Automatic Labs Inc. (Automatic), a San Francisco-based provider of connected vehicle services for consumers and enterprises.



Automatic's data-driven platform enables vehicle owners to be safer and drive smarter. The company's proprietary Automatic Pro and Automatic Lite connected car adapters (available at retailers and www.automatic.com) provide vehicle diagnostic alerts, emergency crash assistance, fuel monitoring, access to parking information, live vehicle location tracking and much more. Automatic also works with insurance carriers to enable usage-based savings and teen driver coaching, and works with automotive dealers to provide tools that help manage their vehicle inventory and customer service relationships.

SiriusXM holds a unique position in the connected vehicle ecosystem, offering unparalleled audio entertainment and data services in vehicles from every major carmaker. With the acquisition of Automatic, SiriusXM's position is further strengthened with data collection and analytical tools that will enrich key elements of the connected vehicle experience.

"The acquisition of Automatic is a natural fit for SiriusXM as we continue to expand and improve our connected vehicle services," said Jim Meyer, Chief Executive Officer, SiriusXM. "Automatic's innovative products have brought safety and intelligence data and analytics to the forefront of vehicle connectivity. We are excited to welcome the talented employees at Automatic to SiriusXM as we expand the possibilities of connected vehicle offerings and services for manufacturers, drivers, and enterprises."

"Automatic is thrilled to join forces with SiriusXM at such an exciting time for the connected car," said Gary Clayton, Automatic's CEO. "Automakers, enterprises, and consumers are looking for the best products with world-class capabilities, and our teams will continue to bring innovation to the connected vehicle landscape under SiriusXM."

Automatic will continue to be based in San Francisco, and the Automatic brand, its products and services, and arrangements will continue unchanged.

The transaction closed in the second quarter of 2017. Financial Technology Partners (FT

Partners), served as the exclusive financial advisor to Automatic.

About Automatic Labs, Inc.

Automatic is the company connecting every car on the road to the internet and empowering drivers with knowledge about themselves and their cars so they can be safer and drive smarter. By pairing Automatic's award-winning connected car adapter and apps for iPhone and Android, Automatic helps customers drive smarter — with applications that diagnose engine trouble, detect accidents and send emergency response, and help customers save money on driving. The Automatic Pro adapter is a flagship adapter with a cellular connection priced at \$129.95. Automatic Lite is a low cost option for consumers focused on trip logging and vehicle health priced at \$79.95. Automatic is available for sale at automatic.com, BestBuy and Amazon with no ongoing service fees. Automatic was founded in 2011, and is headquartered in San Francisco.

Learn more about Automatic by visiting www.automatic.com.

About SiriusXM

Sirius XM Holdings Inc. (NASDAQ: SIRI) is the world's largest radio company measured by revenue and has approximately 31.6 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 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™ and SiriusXM 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 2.8 million subscribers. SiriusXM is also a leading provider of connected vehicles services, 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.

To download SiriusXM logos and artwork, visit <http://www.siriusxm.com/LogosAndPhotos>.

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; interference to our service from wireless operations; consumer protection laws and their enforcement; unfavorable outcomes 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; 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; impairment of our business by third-party intellectual property rights; and changes to our dividend policies which could occur at any time. 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, 2016, 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.

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