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SiriusXM Acquires Roman Mars' 99% Invisible Podcast

Roman Mars and Podcast and Production Team Join Stitcher, a subsidiary of SiriusXM

NEW YORK and OAKLAND, Calif., April 26, 2021 /PRNewswire/ -- SiriusXM today announced that it has acquired 99% Invisible Inc., the Company owned by Roman Mars, the creator, host, and executive producer of the groundbreaking *99% Invisible* podcast. The acquisition brings the acclaimed podcast host and his team to SiriusXM, where they will continue to operate *99% Invisible*, the podcast *What Trump Can Teach Us About Con Law*, and develop new podcast projects.



99% Invisible will become part of Stitcher, the pioneering podcast company SiriusXM acquired last year as part of its goal to build the best home for podcast creators. With the addition of leading podcast platforms Stitcher and Simplecast, along with industry-leading ad tech company AdsWizz, SiriusXM has developed an ecosystem that podcasters can rely on to create, distribute, and monetize their work, as well as gain access to SiriusXM's broad talent relationships and make use of the promotional power of its SiriusXM, Pandora and Stitcher listening platforms.

"I have made a career by telling stories about what's right in front of us, and in this case, it is the opportunity to grow and create with SiriusXM," Mars said. "This journey, which started more than 10 years ago on public radio, is a testament to the power of storytelling, the incredibly talented 99pi team, and the dedicated army of 'Beautiful Nerds' who we are fortunate to call our listeners. I'm incredibly proud of what we helped build at the Radiotopia network, the non-profit collective I co-founded with PRX, and look forward to the work we can do at SiriusXM."

Based in Oakland, Mars launched *99% Invisible* in 2010, an independently produced – and Kickstarter supported – radio show and podcast that exposes the unseen and overlooked aspects of design, architecture and activity that shapes the world. *99% Invisible* has been downloaded more than 500 million times, and Mars has been named one of *Fast Company's* "100 Most Creative People." Over the years Mars and his team have branched out beyond the flagship *99% Invisible*, launching the successful *Articles of Interest*, *According to Need*, *What Trump Can Teach Us About Con Law* and *Judas and the Black Messiah* podcasts, while also releasing a *New York Times* bestselling book, *The 99% Invisible City: A Field Guide to the Hidden World of Everyday Design*.

"In our tenth year of being an independent production, I began looking to evolve the show in new and exciting ways. While we explored a number of potential homes for 99% Invisible, I want to be with the company that launches new projects, and Stitcher provided us a unique opportunity to focus on the art of creating, developing and producing content we know our listeners will love, while freeing me of constantly thinking about the business of podcasting," Mars said. "Moving forward, the entire 99% Invisible team will have the resources and support to pursue the stories we want to tell to an even larger universe of listeners. We could not be more excited to be joining the Stitcher family at SiriusXM."

The 99% *Invisible* podcast will be available broadly and across SiriusXM's multiple audio streaming services, including the Stitcher, Pandora, and SiriusXM apps. 99% *Invisible* joins other iconic, acclaimed and original podcasts whose home is SiriusXM, Stitcher and Pandora, including such popular shows and series as *Office Ladies*, *Comedy Gold Minds with Kevin Hart*, *Conan O'Brien Needs a Friend*, *WTF with Marc Maron*, *LeVar Burton Reads* and podcasts from Marvel Entertainment, and prestigious documentary and narrative projects such as *Heaven's Gate*, *Unfinished*, *The Dream*, *Sporkful* and *Hidden Brain*.

"We want to be home to the most creative producers working in podcasting today, so we couldn't be more excited to welcome Roman and his team to Stitcher and SiriusXM," said Megan Liberman, head of talk and podcast programming for SiriusXM and Stitcher. "SiriusXM built itself into North America's leader in audio entertainment by attracting world-class talent. Bringing Roman and his team here is a natural extension of these efforts, and they will serve as a pillar as we continue building the most attractive home for podcast and audio creators."

Weil, Gotshal & Manges LLP served as legal counsel to Sirius XM. AGM Securities, an affiliate of United Talent Agency, advised Roman Mars/99% Invisible, while Sklar Kirsh served as legal counsel.

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. Pandora, a subsidiary of SiriusXM, is the largest ad-supported audio entertainment streaming service in the U.S. SiriusXM and Pandora's properties reach more than 150 million listeners, the largest addressable audience in the U.S., across all categories of digital audio – music, sports, talk, and podcasts. SiriusXM's acquisitions of Stitcher and Simplecast, alongside industry-leading ad tech company AdsWizz, make it a leader in podcast hosting, production, distribution, analytics and monetization. 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.

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: the COVID-19 pandemic is adversely impacting our business; we face substantial competition and that competition is likely to increase over time; our efforts to attract and retain subscribers and listeners, or convert listeners into subscribers, which may not be successful, and may adversely affect our business; 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; a substantial number of our Sirius XM 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 large part on the auto industry; failure of our satellite 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, particularly in mobile advertising, 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; our use of pre-1972 sound recordings on our Pandora service could result in additional costs; 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; and 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, 2020, 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.

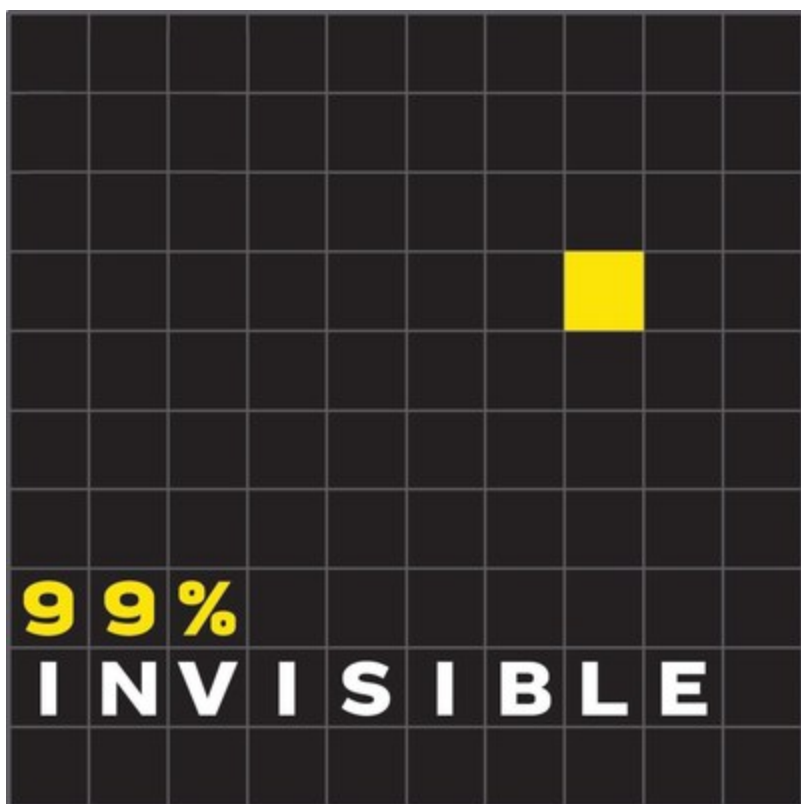
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