

May 10, 2021



SiriusXM, Pandora, and Stitcher Advertising Organizations Unite as SXM Media

SXM Media will serve as the new cross-platform sales organization for North America's leading audio entertainment company

NEW YORK, May 10, 2021 /PRNewswire/ -- Sirius XM Holdings Inc. (NASDAQ: SIRI) today announced that it is establishing a new combined advertising sales organization spanning its SiriusXM, Pandora, and Stitcher audio entertainment platforms and services. The new group, which will operate under the name SXM Media, will create a unified sales team, powering the audio advertising experience across its three iconic listening platforms, which represent the best in live radio, streaming music, and podcasting. With a reach of 150 million listeners, SXM Media gives brands, creators, and publishers access to the largest digital audio advertising platform in North America.



SXM Media will serve as a central representative for brands of all sizes to plan, produce, manage, and measure effective digital audio advertising across SiriusXM, Pandora, and Stitcher. SXM Media will also serve as the exclusive advertising and sales representative for other platforms and podcasters, including major entities such as SoundCloud (exclusive U.S. advertising representative) and the NBCUniversal News Group (exclusive advertising representative for NBC News and MSNBC podcasts, with additional sales rights to CNBC podcasts). The re-branding of SXM Media will be discussed during a joint presentation by Pandora and Stitcher at tomorrow's Interactive Advertising Bureau's Podcast Upfront 2021.

"SiriusXM, Pandora, and Stitcher are each powerful brands, but bringing them together under the SXM Media umbrella bolsters our position as the premier audio entertainment leader and the largest digital audio advertising platform in North America," said Jennifer

Witz, CEO of SiriusXM. "SXM Media is driven by a world-class combined salesforce of digital and broadcast media pros working across music, talk, and podcasts who create unique new opportunities in the marketplace."

SXM Media is powered by its cross-platform sales team and a unique ad tech stack that leverages the services and technologies of SiriusXM-owned audio ad platforms AdsWizz and Simplecast, as well as leading podcast advertising network Midroll, to support publishing, distribution, analytics, ad format innovation, and monetization for marketers, creators, and publishers.

These capabilities, along with SXM Media's in-house creative consultancy, Studio Resonate, will help connect brands with an unrivaled array of ad technology solutions, exclusive programming, proprietary research, bespoke creative and production solutions, live and virtual events, and millions of engaged listeners.

"Audio is experiencing a renaissance with a boom in premium content, spikes in listening, and innovative ad tech fueling the industry, and our powerful portfolio of brands puts us at the forefront of this moment," said John Trimble, Chief Advertising Revenue Officer at SiriusXM. "We've combined the unique strengths of SiriusXM, Pandora, and Stitcher - along with our innovative ad tech platforms - to unlock connections between brands, creators, and listeners. Our platforms and content providers bring premier content that captivates the largest audio audience in North America, creates personalized audio ad experiences through diverse voices, and drives results for our advertisers. SXM Media will bring brands effective audio advertising solutions and scale across the leaders in music, talk, and podcasts, without sacrificing the intimate listener experience that is at the heart of everything we do."

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's properties, which include Pandora and leading podcast company Stitcher, 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.

About SXM Media

SXM Media is the combined sales organization of Sirius XM Holdings Inc., spanning its SiriusXM, Pandora, and Stitcher audio entertainment platforms and services. With a reach of more than 150 million listeners, SXM Media gives brands, creators, and publishers access to the largest digital audio advertising platform in North America. SXM Media also serves as the exclusive advertising and sales representative for other platforms and podcasters, including major entities such as SoundCloud (exclusive U.S. advertising representative) and the NBCUniversal News Group (exclusive advertising representative for NBC News and MSNBC podcasts, with additional sales rights to CNBC podcasts).

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.

Source: SiriusXM

Media contacts for SiriusXM:

Patrick Reilly
212-901-6646
patrick.reilly@siriusxm.com

Jason Roth
jroth@pandora.com

 View original content to download multimedia <http://www.prnewswire.com/news-releases/siriusxm-pandora-and-stitcher-advertising-organizations-unite-as-sxm-media-301287251.html>

SOURCE Sirius XM Holdings Inc.