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SiriusXM

Hyundai Motor America and SiriusXM Expand Agreement; SiriusXM with 360L to Make Hyundai and Genesis Debut

SiriusXM to deliver more content, better discovery and enhanced personalization to Hyundai and Genesis drivers beginning in 2025

NEW YORK – April 29, 2024– Hyundai Motor America and SiriusXM today announced a new, multi-year extension and expansion of their longstanding agreement. As part of the new agreement, the Hyundai and Genesis brands will introduce SiriusXM with 360L to their vehicle lineups beginning in 2025.

SiriusXM with 360L combines satellite and streaming content delivery into a single, cohesive in-vehicle entertainment experience, which provides drivers and their passengers with more content, better discovery and a more personalized listening experience. SiriusXM with 360L adds more than 100 additional music channels curated to match every mood, an expansive library of on demand content and a live sports category that makes it easier to find broadcasts of games and sporting events. Additionally, personalized “For You” recommendations and the ability to access related content allow listeners to discover more of the programming they love. SiriusXM with 360L is also capable of receiving over-the-air updates that add new features.

“We continually adapt to the evolving preferences of our customers,” said Olabisi Boyle, senior vice president, product planning and mobility strategy, Hyundai Motor North America. “We’re excited to offer this upgraded suite of features available with SiriusXM with 360L because we want to just not meet but exceed the expectations of today's drivers."

“We are excited to extend and expand our relationship with the Hyundai and Genesis brands and introduce SiriusXM’s superior audio entertainment experience to their drivers beginning next year,” said Gail Berger, senior vice president and general manager of automotive partnerships, SiriusXM. “Hyundai and Genesis are growing brands offering award-winning vehicle lineups, and we look forward to delivering an expanded SiriusXM content library, better discovery and enhanced personalization.”

SiriusXM is available across Hyundai’s entire model lineup and comes standard in every Ioniq 5, Ioniq 6, Kona, Nexo, Palisade, Santa Fe and Sonata. SiriusXM is also a standard feature in every Genesis vehicle.

Hyundai and Genesis customers purchasing or leasing a SiriusXM-equipped vehicle in the United States receive a three-month trial subscription to SiriusXM that delivers SiriusXM’s full lineup of varied content, plus access to SiriusXM outside the vehicle on the SiriusXM app and on connected devices and speakers in the home.

SiriusXM is home to hundreds of expertly-curated, ad-free music channels across all genres, decades, and moods as well as the must-hear moments in sports, news, entertainment, comedy, and more. From one-of-a-kind channels by some of the world's top musicians to first-listens and exclusive performances from emerging artists and bands, SiriusXM presents the perfect soundtrack for any moment. SiriusXM brings fans closer to their favorite sport by offering the most extensive lineup of live pro and college events, plus programming that delivers reactions and analysis from experts and insiders. Subscribers also stay informed and entertained with the latest in news and politics, entertainment, comedy, and beyond with celebrity interviews, iconic hosts, trusted opinions, non-stop laughs, and so much more, available only on SiriusXM.

For more information on all the programming that SiriusXM offers, and all the ways subscribers can listen, visit www.SiriusXM.com.

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Hyundai Motor America

Hyundai Motor America offers U.S. consumers a technology-rich lineup of cars, SUVs, and electrified vehicles, while supporting Hyundai Motor Company's Progress for Humanity vision. Hyundai has significant operations in the U.S., including its North American headquarters in California, the Hyundai Motor Manufacturing Alabama assembly plant, the all-new Hyundai Motor Group Metaplant America (in development in Georgia), and several cutting-edge R&D facilities. These operations, combined with those of Hyundai's 835 independent dealers, contribute $20.1 billion annually and 190,000 jobs to the U.S. economy, according to a recent economic impact report. For more information, visit www.hyundainews.com.

Hyundai Motor America on Twitter | YouTube | Facebook | Instagram | LinkedIn | TikTok

Genesis Motor North America

At Genesis, we put the customer at the center of every decision we make. Genesis is a global automotive brand that delivers the highest standards of performance, design, safety, and innovation while looking towards a more sustainable future. Genesis designs customer experiences that go beyond products, embodying audacious, forward-thinking, and distinctly Korean characteristics within its unique Athletic Elegance design identity. With a growing range of award-winning models — including G70, G80, and G90 sedans, along with GV60, GV70, and GV80 SUVs — Genesis aims to lead the age of electrification, starting with its Electrified G80, GV60, and Electrified GV70 models.

Please visit our media site for the latest news atwww.genesisnewsusa.com (United States) and www.genesisnews.ca (Canada).

About Sirius XM Holdings Inc.

SiriusXM is the leading audio entertainment company in North America with a portfolio of audio businesses including its flagship subscription entertainment service SiriusXM; the ad-supported and premium music streaming services of Pandora; an expansive podcast network; and a suite of business and advertising solutions. Reaching a combined monthly audience of approximately 150 million listeners, SiriusXM offers a broad range of content for listeners everywhere they tune in with a diverse mix of live, on-demand, and curated programming across music, talk, news, and sports. 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: Risks Relating to our Business and Operations: We face substantial competition and that competition is likely to increase over time; if our efforts to attract and retain subscribers and listeners, or convert listeners into subscribers, are not successful, our business will be adversely affected; 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 are migrating our billing system and payment processing function to a new service provider; failure to successfully monetize and generate revenues from podcasts and other non-music content could adversely affect our business, operating results, and financial condition; we may not realize the benefits of acquisitions or other strategic investments and initiatives; the impact of economic conditions may adversely affect our business, operating results, and financial condition; and we may be adversely affected by the war in Ukraine. Risks Relating to our Sirius XM Business: A substantial number of our Sirius XM service 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 is uncertain; our business depends in part upon the auto industry; failure of our satellites would significantly damage our business; and our Sirius XM service may experience harmful interference from wireless operations. Risks Relating to our Pandora and Off-platform Business: Our Pandora ad-supported business has suffered a substantial and consistent loss of monthly active users, which may adversely affect our Pandora and Off-platform business; our Pandora and Off-platform business generates a significant portion of its revenues from advertising, and reduced spending by advertisers could harm our 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 our results of operations will be adversely affected; changes to mobile operating systems and browsers may hinder our ability to sell advertising and market our services; and 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. Risks Relating to Laws and Governmental Regulations: 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; environmental, social and governance expectations and related reporting obligations may expose us to potential liabilities, increased costs, reputational harm, and other adverse effects; and we may face lawsuits, incur liability or suffer reputational harm as a result of content published or made available through our services. Risks Associated with Data and Cybersecurity and the Protection of Consumer Information: 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; we use artificial intelligence in our business, and challenges with properly managing its use could result in reputational harm, competitive harm, and legal liability and adversely affect our results of operations; and interruption or failure of our information technology and communications systems could impair the delivery of our service and harm our business. Risks Associated with Certain Intellectual Property Rights: 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; 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; and rapid technological and industry changes and new entrants could adversely impact our services. Risks Related to our Capital and Ownership Structure: 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; 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; the proposed transactions with Liberty Media may adversely affect our business and financial condition; and while we currently pay a quarterly cash dividend to holders of our common stock, we may change our dividend policy at any time. Other Operational Risks: 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, 2023, 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 contact:

Kevin Bruns, SiriusXM, Kevin.Bruns@SiriusXM.com