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Volkswagen to Offer SiriusXM with 360L in 2021 Model Year Vehicles

All Volkswagen models with next-generation MIB3 infotainment system will receive SiriusXM's most advanced audio entertainment platform

SiriusXM with 360L upgrades the in-car audio entertainment experience to deliver more channels, on-demand audio and better personalization

NEW YORK, July 22, 2020 /PRNewswire/ -- SiriusXM and Volkswagen today announced that Volkswagen will begin introducing SiriusXM with 360L – SiriusXM's newest and most advanced audio entertainment platform – in most model year 2021 vehicles.



For model year 2021, the majority of Volkswagen models receive the all-new third generation of Volkswagen's modular infotainment platform—MIB3. Every model that is equipped with MIB3 will offer SiriusXM with 360L, including the model year 2021 Arteon, Atlas Cross Sport, Golf GTI, Jetta, Jetta GLI, and Tiguan. The Atlas, introduced as a MY21 vehicle this spring, will incorporate MIB3 and SiriusXM with 360L as a mid-year change for MY21.5.

Volkswagen owners receive a three-month trial subscription to SiriusXM's top tier All Access package with the purchase or lease of equipped 2021 model year vehicles and drive off the lot immediately enjoying SiriusXM.

SiriusXM with 360L combines satellite and streaming content delivery into a single, cohesive in-vehicle entertainment experience, upgrading the way the subscriber interacts with the service by providing more choice in entertainment than ever before. SiriusXM with 360L gives drivers and their passengers access to more than 10,000 hours of SiriusXM's recorded On Demand content whenever they want – including exclusive interviews, unique shows and live performances. It also delivers more live channels than ever from SiriusXM's acclaimed

satellite and streaming lineup, which features an extensive selection of ad-free music, plus sports, entertainment, news and much more. SiriusXM with 360L's personalized "For You" recommendations and ability to quickly access related content also make it easier than ever for listeners to discover more of the programming they love.

"Volkswagen's 2021 lineup will be more connected than ever before," says Hein Schafer, Senior Vice President, Product Marketing and Strategy for Volkswagen of America, Inc. "We're pleased to offer SiriusXM with 360L to complement our new infotainment system."

"We are excited to begin the rollout of SiriusXM with 360L in model year 2021 Volkswagens," said Chris Paganini, VP, Automotive Partnerships, for SiriusXM. "SiriusXM with 360L's hybrid content delivery system gives drivers access to even more of the SiriusXM content they love, and a new level of personalization, right at their fingertips in Volkswagen's easy-to-navigate infotainment system."

The benefits of SiriusXM with 360L include:

More variety

- More channels available to listeners, including many of SiriusXM's exclusive streaming channels.
- Access to over 10,000 hours of on demand SiriusXM exclusive shows, interviews, and events in the car, giving listeners more of what they want, when they want to hear it.
- Enhanced sports play-by-play offering that makes it easier to find the listener's favorite team when it is game time, and gives them access to the official broadcasts for more pro and college teams.

A more personalized experience

- Smart "For You" content recommendations enable listeners to discover more of what they love, based on listening habits, served on screen in an easy to use way.
- Individual SiriusXM listener profiles allow multiple drivers and passengers to customize and maintain their own SiriusXM favorites.

Ease of use

- Dynamic user interface allows for easy navigation between satellite and streaming channels and SiriusXM On Demand content.
- "Related" recommendations feature allows listeners to easily discover other channels and on demand shows/episodes related to the currently playing channel and content.

SiriusXM All Access delivers SiriusXM's full lineup of varied programming, plus access to SiriusXM outside their vehicle on the SiriusXM app and on compatible connected devices and speakers in their home. For more on all the programming that SiriusXM offers, and all the ways you can listen, go to www.SiriusXM.com.

About Volkswagen

Founded in 1955, Volkswagen of America, Inc. is an operating unit of Volkswagen Group of America and a subsidiary of Volkswagen AG, with headquarters in Herndon, Virginia. Volkswagen's operations in the United States include research and development, parts and

vehicle processing, parts distribution centers, sales, marketing and service offices, financial service centers, and its state-of-the-art manufacturing facility in Chattanooga, Tennessee. The Volkswagen Group is one of the world's largest producers of passenger cars and Europe's largest automaker. Volkswagen sells the Arteon, Atlas, Atlas Cross Sport, Golf, Golf GTI, Jetta, Jetta GLI, Passat, and Tiguan vehicles through more than 600 independent U.S. dealers. Visit Volkswagen online at www.vw.com or media.vw.com to learn more.

About SiriusXM

Sirius XM Holdings Inc. (NASDAQ: SIRI) is the leading audio entertainment company in the U.S., 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 together reach more than 100 million people each month with their audio products. 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 and directly to consumers through aftermarket devices. 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 current coronavirus (COVID-19) pandemic is adversely impacting our business; our substantial competition that 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; our Pandora ad-supported business has suffered a loss of monthly active users, which may adversely affect our Pandora business; privacy and data security laws and regulations may hinder our ability to market our services, sell advertising and impose legal liabilities; we engage in extensive marketing efforts and the continued effectiveness of those efforts are an important part of our business; consumer protection laws and our failure to comply with them could damage our business; 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 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; 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; 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; we rely on third parties for the operation of our business, and the failure of third parties to perform could adversely affect our business; our business depends in part upon the auto industry; our Pandora business depends in part upon consumer electronics manufacturers; the market for music rights is changing and is subject to significant uncertainties; our ability to offer interactive features in our Pandora services depends upon maintaining licenses with copyright owners; 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; failure of our satellites would significantly damage our business; our Sirius XM service may experience harmful interference from wireless operations; failure to comply with FCC requirements could damage our business; economic conditions, including advertising budgets and discretionary spending, may adversely affect our business and operating results; if we are unable to attract and retain qualified personnel, our business could be harmed; we may not realize the benefits of acquisitions or other strategic investments and initiatives, including the acquisition of Pandora; our use of pre-1972 sound recordings on our Pandora service could result in additional costs; we may from time to time modify our business plan, and these changes could adversely affect us and our financial condition; we have a significant amount of indebtedness, and our debt contains certain covenants that restrict our operations; 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; 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; existing or future laws and regulations could harm our business; we may be exposed to liabilities that other entertainment service providers would not customarily be subject to; our business and prospects depend on the strength of our brands; 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. 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, 2019 and Quarterly Report on Form 10-Q for the quarter ended March 31, 2020, which are 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.

SiriusXM 3 month trial period begins on date of new vehicle purchase.

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Source: SiriusXM

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