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SiriusXM to Launch on Rivian R1T and R1S Vehicles



Rivian owners to receive a three-month trial subscription to SiriusXM's comprehensive audio entertainment offering

NEW YORK – December 4, 2023 – Today SiriusXM announced that electric vehicle manufacturer [Rivian](#) will bring SiriusXM's audio entertainment experience to new and existing Rivian R1T and R1S models in the U.S. in 2024.

The collaboration, which directly integrates SiriusXM into Rivian's in-vehicle software, will deliver owners intuitive, user-friendly control over the best 24/7 audio entertainment on the market. Upon launch next year, all new and existing Rivian owners will be able to opt in and activate a three-month SiriusXM trial subscription directly on their vehicle's center display.

"Rivian is a disruptor in the automotive industry and has an exceptional lineup of software-forward electric vehicles that deliver to their owners a truly tailored experience in a variety of different ways," said Joe Verbrugge, Chief Commercial Officer, SiriusXM. "We are excited to launch SiriusXM with Rivian and to meet listeners everywhere they are and everywhere they want to go."

"At Rivian, we're committed to enhancing the driving experience and evolving our vehicles over time through software updates," said Wassym Bensaid, Sr. Vice President, Software Development at Rivian. "We collaborated with SiriusXM on a digital integration that provides a seamless user experience and will be available to owners with a simple over-the-air update."

The trial subscription will include 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 features hundreds of live channels plus thousands of hours of recorded on-demand content and podcasts. The platform offers personalized "For You" recommendations and the ability to access related content, allowing listeners to discover more of the programming they love.

SiriusXM's music channels are expertly curated, ad-free, and deliver an exceptionally wide array of audio choices for listeners. Covering every genre across many decades, channels feature popular tracks and deep cuts from popular artists, as well as introduce listeners to new and emerging musicians and bands. Artist-branded channels from Hall of Fame and iconic talent feature original content that can't be heard anywhere else. SiriusXM's concept-

based channels, such as Road Trip Radio and Yacht Rock Radio, or its many activity and mood-based channels, are designed to deliver a personalized music experience that fits the moment.

SiriusXM offers the most extensive lineup of professional and college sports in audio, news from around the country and the world from many sources and political perspectives, the scoop on the latest from the world of entertainment, hours of stand-up by the funniest comics and more.

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

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About Rivian

Rivian (NASDAQ: RIVN) exists to create products and services that help our planet transition to carbon neutral energy and transportation. Rivian designs, develops, and manufactures category-defining electric vehicles and accessories and sells them directly to customers in the consumer and commercial markets. Rivian complements its vehicles with a full suite of proprietary, value-added services that address the entire lifecycle of the vehicle and deepen its customer relationships. Learn more about the company, products, and careers at www.rivian.com.

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 have been, and may continue to be, adversely affected by supply chain issues; we may be adversely affected by the war in Ukraine; 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; 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 ongoing COVID-19 pandemic has introduced significant uncertainty to our business; and the impact of economic conditions may adversely affect our business, operating results, and financial condition. **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 Business:** Our Pandora ad-supported business has suffered a substantial and consistent loss of monthly active users, which may adversely affect our Pandora business; our Pandora 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; and failure to comply with FCC requirements could damage our business. **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; 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; the rates we must pay for “mechanical rights” to use musical works on our Pandora service have increased substantially and these rates may adversely affect our business; 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; 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. **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, 2022, 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

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