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SiriusXM Introduces SiriusXM Play, a New Low-Cost, Ad-Supported Subscription Plan

Play is rolling out now and will be available to nearly 100 million vehicles by the end of 2025

The new, lower-cost plan brings subscribers over 130 music, sports, news and talk channels in-car with limited ad interruptions, plus access to the SiriusXM app

NEW YORK, July 15, 2025 /PRNewswire/ -- SiriusXM, the leading audio entertainment company in North America, today announced the launch of SiriusXM Play, the company's first low-cost, ad-supported subscription package. Welcoming new listeners to experience the company's flagship audio service at a low monthly price of less than \$7, SiriusXM Play offers access to over 130 channels with limited ads in-car and even more to discover streaming in the app, delivering a compelling subset of its signature premium, curated music, talk, and sports programming at an exceptional value. For marketers, Play expands on SiriusXM's existing talk programming ad inventory to now include the previously untapped opportunity to reach consumers within its unparalleled music channels, giving advertisers a one-of-a-kind platform to meaningfully connect in the car and out with listeners across North America.



"SiriusXM Play presents us with an incredible opportunity to thoughtfully scale our audio service on the road and off to even more listeners across North America," said Wayne Thorsen, SiriusXM's Chief Operating Officer. "With Play, we can reach and engage with new, more price-sensitive listeners with a low-cost, ad-supported subscription with more than 130 channels available in-car and so much more in-app, and leverage our strengths across both content and technology as the premium audio leader in-car to deliver this compelling offering to consumers and advertisers alike."

Currently available on a limited basis, SiriusXM Play will continue to scale in the coming months, with package pricing and further details to be announced later in 2025.

Bringing powerhouse programming across music, talk, and sports to a new cohort of listeners

SiriusXM Play gives subscribers more than 130 music and talk channels in-car that longtime

listeners have come to know and love, including homegrown music formats and fan-favorite channels across sports, talk and entertainment, news, and comedy. As it rolls out, Play is expected to include:

- **Music:** Hits 1, The Highway, Hip-Hop Nation + more
- **Sports:** Mad Dog Sports Radio, College Sports Radio, Fantasy Sports Radio + more
- **News:** POTUS, Patriot, Progress + more
- **Talk + Entertainment:** Radio Andy, Conan O'Brien Radio, TODAY Show Radio + more
- **Comedy:** Kevin Hart's LOL Radio, Comedy Central Radio, Jeff & Larry's Comedy Roundup + more

SiriusXM Play subscribers with 360L vehicles may also have access to additional features in-car such as SiriusXM Xtra channels.

In addition to its built-for-the-road, easy-to-use in-car experience, SiriusXM Play includes access to the SiriusXM app, the perfect complement to the in-car listening experience that allows fans to go deeper into their passions and get closer to their favorite music, artists, personalities, and sports. The SiriusXM app gives Play subscribers access to SiriusXM's complete catalog of live and on-demand content as well as Artist Stations and podcasts, outside of the vehicle and wherever subscribers would like to listen.

Opening up new, premium inventory for advertisers in the final frontier for digital media: the car

The launch of Play allows marketers to tap into SiriusXM's premium, curated music programming and unlock its highly passionate subscriber base in an intimate environment with few distractions: the car. Offering about half the ad load of traditional AM/FM radio at launch, SiriusXM Play gives marketers the ability to deliver powerful audio ads with fewer interruptions and reach an engaged, leaned-in consumer.

Play is expected to enhance SiriusXM's extensive advertising portfolio, which reaches an impressive 160 million listeners each month across satellite broadcast (featuring SiriusXM's talk and sports programming in addition to the new ad-supported Play music channels), streaming (inclusive of Pandora, SoundCloud, and more), and the SiriusXM Podcast Network. By the end of 2025, advertisers will be able to seamlessly buy across all of these touchpoints with one unified transaction, tapping into powerful audiences at scale in audio. This further solidifies SiriusXM Media, the company's advertising group, as a leader in ad-supported audio.

In the coming months and year, the company is expected to launch additional advanced capabilities such as enhanced targeting, dynamic ad insertion, creative channel takeover packages, and measurement tools across SiriusXM's ad inventory in 360L-enabled vehicles. This will give marketers a powerful platform to connect their brand with engaged audiences in the car and in other places only audio can reach. An important part of consumers' daily routines – from the morning commute to their workout routine to preparing dinner – audio creates deeper connections between listeners and creators, leading to more attention and higher impact for advertisers.

"Play is an exciting net-new opportunity for marketers looking to tap into passionate, high-

quality audiences across some of SiriusXM's most beloved music, talk, and sports channels, reaching listeners in the moments that matter," said Scott Walker, Chief Advertising Revenue Officer, SiriusXM. "The car is the final frontier for digital ad-supported media. In the short term, we are opening up new inventory for marketers, including premium, curated music. In the long term, with more advanced capabilities, we have a chance to revolutionize the in-car advertising landscape."

More to come

SiriusXM Play's expansion will make the package available to nearly 100 million vehicles by the end of 2025, with further growth on the horizon in the years to come. Additional channels and the more advanced advertising capabilities referenced will continue to roll out over time as the offering evolves.

For listeners looking to access SiriusXM's signature ad-free music, exclusive artist-led music channels, Howard Stern, live sports play-by-play, league channels and more in-car, SiriusXM offers a compelling suite of packages and price points for every type of fan starting at \$9.99 a month. Go to siriusxm.com for more information.

For more information about SiriusXM Play, visit siriusxm.com/siriusxm-play.

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 160 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 our outlook and our 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 or the negative version of such these words or phrases. 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 has increased over time; our SiriusXM service has suffered a loss of subscribers and our Pandora ad-supported service has similarly experienced a loss*

of monthly active users; 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; and the impact of economic conditions may adversely affect our business, operating results, and financial condition.

Risks Relating to our SiriusXM Business: Changing consumer behavior and new technologies relating to our satellite radio business may reduce our subscribers and may cause our subscribers to purchase fewer services from us or to cancel our services altogether, resulting in less revenue to us; a substantial number of our SiriusXM 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 SiriusXM service is uncertain; our business depends in part upon the auto industry; the imposition of tariffs by the United States government could have a major effect on the United States auto industry, which Sirius XM is dependent upon as a material source of new subscribers; failure of our satellites would significantly damage our business; and our SiriusXM service may experience harmful interference from wireless operations.

Risks Relating to 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; emerging industry trends may adversely impact our ability to generate revenue from advertising; our failure to convince advertisers of the benefits of our Pandora ad-supported service could harm our business; if we are unable to maintain our advertising revenue 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; we may face lawsuits, incur liability or suffer reputational harm as a result of content published or made available through our services; and environmental, social and governance expectations and related reporting obligations may expose us to potential liabilities, increased costs, reputational harm, and other adverse effects.

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: Rapid technological and industry changes and new entrants could adversely impact our services; 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; and some of our services and technologies 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. **Risks Related to our Capital Structure:** While we currently pay a quarterly cash dividend to holders of our common stock, we may change our dividend policy at any time; our holding company structure could restrict access to funds of our subsidiaries that may be needed to pay third party obligations; we have significant indebtedness, and our subsidiaries' debt contains certain covenants that restrict their operations; and our ability to incur additional indebtedness to fund our operations could be limited, which could negatively impact our operations. **Risks Related to the Transactions:** We may have a significant indemnity obligation to Liberty Media, which is not limited in amount or subject to any cap, if the transactions associated with the Split-Off are treated as a taxable transaction; we may determine to forgo certain transactions that might otherwise be advantageous in order to avoid the risk of incurring significant tax-related liabilities; we have assumed and are responsible for all of the liabilities attributed to the Liberty SiriusXM Group as a result of the completion of the Transactions, and acquired the assets of SplitCo on an "as is, where is" basis; we may be harmed by securities class action and derivative lawsuits in connection with the Transactions; it may be difficult for a third party to acquire us, even if doing so may be beneficial to our stockholders; we have directors associated with Liberty Media, which may lead to conflicting interests; and our directors and officers are protected from liability for a broad range of actions. **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, 2024, 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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