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Penske Automotive Group to Give Customers a 3-Month SiriusXM Subscription on Any Pre-Owned Vehicle with Factory-Equipped Satellite Radio

NEW YORK, June 12, 2012 /PRNewswire/ -- Sirius XM Radio (NASDAQ: SIRI) and Penske Automotive Group, Inc. (NYSE: PAG), an international automotive retailer, today announced that Penske Automotive customers will get a 3-month SiriusXM subscription when they purchase any pre-owned vehicle with a factory-equipped satellite radio. Penske will offer SiriusXM to its pre-owned vehicle customers through 154 franchises at 119 dealerships located across the United States.

(Logo: https://photos.prnewswire.com/prnh/20101014/NY82093LOGO)

"Penske has offered satellite radio on new vehicle sales through our dealerships since satellite radio's earliest days," said Rob Kurnick, President, Penske Automotive Group. "By offering 3 months of SiriusXM programming in our pre-owned vehicles, we are delighted to introduce even more of our customers to an innovative service that will greatly enhance their in-vehicle entertainment experience."

"We are honored that Penske continues to show their strong commitment to satellite radio by introducing SiriusXM to their pre-owned customers," said Jim Meyer, President, Operations and Sales, SiriusXM. "Providing a 3-month SiriusXM subscription is a fantastic benefit to Penske's customers and we look forward to working with its dealers to seamlessly deliver our critically-acclaimed audio entertainment at the touch of a button."

Penske customers purchasing pre-owned vehicles with a factory-equipped satellite radio will have access to commercial-free music, and premier sports, news, talk, entertainment plus traffic and weather information broadcast by SiriusXM.

For more information on SiriusXM, please visit www.siriusxm.com.

About Sirius XM Radio

Sirius XM Radio Inc. is the world's largest radio broadcaster measured by revenue and has more than 22 million subscribers. SiriusXM creates and broadcasts commercial-free music; premier sports talk and live events; news and comedy; exclusive entertainment; and the most comprehensive Latin music, sports and talk programming in radio. SiriusXM is available in vehicles from every major car company in the U.S., from retailers nationwide, and online at siriusxm.com. SiriusXM programming is also available through the SiriusXM Internet Radio App for Android, Apple, and BlackBerry smartphones and other connected devices. SiriusXM also holds a minority interest in SiriusXM Canada which has more than 2 million subscribers.

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 may differ materially from the results anticipated in these forward-looking statements.

The following factors, among others, could cause actual results to differ materially from the anticipated results or other expectations expressed in the forward-looking statements: our competitive position versus other forms of audio entertainment; our dependence upon automakers; general economic conditions; failure of our satellites, which, in most cases, are not insured; our ability to attract and retain subscribers at a profitable level; royalties we pay for music rights; the unfavorable outcome of pending or future litigation; failure of third parties to perform; and our substantial indebtedness. 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, 2011, 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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