

December 8, 2020



Howard Stern Extends His Agreement With SiriusXM

"The Howard Stern Show" to continue exclusively on SiriusXM for the next five years

SiriusXM's Exclusive Rights to Howard Stern's Audio and Video Archives to continue for additional seven years

Extends the tremendously successful long-term creative relationship between the never-better Howard Stern and never-bigger SiriusXM

NEW YORK, Dec. 8, 2020 /PRNewswire/ -- Howard Stern and SiriusXM today announced a new agreement under which the legendary broadcaster will continue to produce and host *The Howard Stern Show* exclusively for SiriusXM for the next five years, and the Howard Stern archive of audio and video will continue to be licensed to SiriusXM for an additional seven years. The news was first reported by Stern live during his show this morning.

Howard Stern has never been bigger. Regularly recognized as the best interviewer in the business, Howard's insightful and revealing celebrity interviews gained even more acclaim since broadcasting from home under the Covid quarantine, bringing A-level comedians, musicians and actors via virtual connections into his home and he into theirs. His edgy comedy is sharper and more timely than ever. And his relationship with SiriusXM is at its strongest, as SiriusXM has grown to be the largest audio entertainment company in North America.

"Fifteen years ago, I joined SiriusXM, a fledgling group of broadcasters. I had been in a toxic relationship with terrestrial radio. And no matter how well I treated the medium, no matter how successful I made them, they abused me. Going to SiriusXM liberated me. I felt like Tina Turner freeing myself from Ike," said Stern. "And despite the naysayers and the ridicule, we have persevered, and are thriving. I've been proven right about satellite radio over and over again. With this contract renewal, I can't wait to see what else I'll be right about. Certainly, I have a lot more to say about Metamucil crackers and stepmom porn. Plus, now that I can work from home, I simply don't have an excuse to quit."

"I would like to thank my incredible crew that I work with every morning and of course the talented Robin Quivers," said Stern. "Robin, we make a great team. Like Sonny and Cher, Captain and Tennille, Charles Manson and Squeaky Fromme, we continue our great friendship. I look forward to more laughs and good times. As a proud member of *Bachelor Nation* I say...Robin, will you accept my rose and dare I say, should you forgo your individual room, will you join me in the fantasy suite?"

Stern added: "I am honored to be a part of the greatest content provider in media today. SiriusXM, I love you and I'm thrilled to continue our journey together. If you haven't listened

to this wonderful service filled with music, talk, sports and just about anything you could want, please check it out. The SiriusXM app continues to grow and you will enjoy all of the Howard Stern and SiriusXM video content on there. Our next five years together will be incredible. Join the party."

"As the leading audio entertainment company, we couldn't be happier to have Howard, the leading host in all of radio and audio, continue to make SiriusXM the home for his show, channels, and archives while at the peak of his broadcasting career," said Jim Meyer, CEO of SiriusXM. "Howard's home has been SiriusXM and it will remain that way, but we've expanded SiriusXM in recent years too, and we are excited about finding the right ways that select content from Howard can find audiences on additional platforms. May I add, I consider Howard a close friend and look forward to listening to him for years to come."

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's properties reach more than 150 million listeners, the largest addressable audience in the U.S., across all categories of digital audio – music, sports, talk, and podcasts. SiriusXM's acquisitions of Stitcher and Simplecast, alongside industry-leading ad tech company AdsWizz, make it a leader in podcast hosting, production, distribution, analytics and monetization. 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. 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 30, 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.

Source: SiriusXM

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