

December 13, 2021



SiriusXM Names Joseph Inzerillo Chief Product & Technology Officer

Appointment of MLB and Disney Veteran an Important Next Step as SiriusXM Advances its Technology in and Beyond the Car

NEW YORK, Dec. 13, 2021 /PRNewswire/ -- Sirius XM Holdings Inc. (NASDAQ: SIRI), the leading audio entertainment company in North America, today announced that Joseph Inzerillo is joining the Company as Chief Product & Technology Officer effective January 10, 2022. In this expanded role, Inzerillo will set and lead the implementation of SiriusXM's product roadmap, satellite infrastructure enhancements, and technology vision and strategy to drive innovation and growth across all SiriusXM platforms.

Inzerillo will report directly to Chief Executive Officer, Jennifer Witz, and will lead a team of 1,500-plus engineers, product leaders and technology professionals as they enhance SiriusXM's capabilities, create an even better customer experience, and drive scale. Going forward, Inzerillo will also oversee SiriusXM's Information Technology and Broadcast Infrastructure, along with the teams that design, build, and operate these platforms.

Inzerillo is a world-class media technology trailblazer with more than 30 years of experience developing and executing game-changing strategies across technology and digital organizations. He joins SiriusXM having most recently helped launch and lead all technology aspects of The Walt Disney Company's direct-to-consumer video streaming businesses, the fastest-growing streaming platform in entertainment. This included the technology, streaming, commerce, platform development and globalization of Disney+, ESPN+, Star+ and Hulu. Before Disney, he served as CTO and a founder of BAMTech Media, originally a Major League Baseball company. During his time with MLB and BAMTech, Inzerillo disrupted the multi-billion-dollar sports industry, helping revolutionize the way sports are consumed globally and ushering in the first over-the-top sports offering in MLB.tv, among other notable contributions, such as instant replay, wireless connectivity in all 30 ballparks, and Statcast to the broader sports landscape. BAMTech also powered some of the biggest names in media including HBO Now, WWE Network, Eurosport Player, Fox Sports and the NHL. In his roles across MLB, BAMTech, and Disney, Inzerillo has worked intimately with and overseen broadcast and satellite technology for both the MLB and NHL Networks.

"Joe brings significant experience building and leading innovative digital platforms, and he will be instrumental as SiriusXM continues to evolve and as we execute on our growth strategies," said Witz. "We pride ourselves on providing the best content in audio entertainment, and with Joe spearheading our technological advancements, we will accelerate our efforts to develop the best product experiences for listeners to consume our unmatched content both in and out of the car."

Inzerillo said, "I am a long-time listener and huge fan of SiriusXM, and I could not be more

excited to join this team. Streaming and over-the-top offerings have revolutionized the entertainment industry – and audio is no exception. This opportunity is the culmination of all of my professional experiences over the last 30 years, and one I simply could not pass up. From the moment I accepted the role, my mind has been racing with ideas for how we can expand digital capabilities across SiriusXM's business. Together, our team will develop a product and technology roadmap that will further differentiate SiriusXM and bring creative new entertainment options to consumers at scale."

The Company also announced that Jim Cady, its Chief Innovation Officer, who has been serving as Interim Head of Product Development, will retire following eight years of significant contributions to SiriusXM's technology development and the introduction of new breakthrough products, including SiriusXM with 360L, SiriusXM's next-generation in-car audio entertainment platform. Jim will work with Joe until the end of February 2022 to ensure a seamless transition.

About Joseph Inzerillo

Mr. Inzerillo most recently served as EVP and Chief Technology Officer of Disney Streaming. Prior to joining The Walt Disney Company, Mr. Inzerillo held the position of EVP and CTO at BAMTech Media, a Major League Baseball company, until its spin-off and subsequent acquisition by Disney. Mr. Inzerillo began his career in 1987 with the Chicago White Sox and also previously served as the CTO of the United Center, where he worked on behalf of the Chicago Bulls and Blackhawks. Mr. Inzerillo currently serves on the Boards of Directors of Qwilt, an Edge Cloud application developer, and the Streaming Video Alliance, and on the Technology Committee of the National Academy of Television Arts and Science.

About SiriusXM

Sirius XM Holdings Inc. (NASDAQ: SIRI) is the leading audio entertainment company in North America, and the premier programmer and platform for subscription and digital advertising-supported audio products. SiriusXM's platforms collectively reach approximately 150 million listeners, the largest digital audio audience across paid and free tiers in North America, and deliver music, sports, talk, news, comedy, entertainment and podcasts. Pandora, a subsidiary of SiriusXM, is the largest ad-supported audio entertainment streaming service in the U.S. SiriusXM's subsidiaries Stitcher, Simplecast and AdsWizz make it a leader in podcast hosting, production, distribution, analytics and monetization. The Company's advertising sales organization, which operates as SXM Media, leverages its scale, cross-platform sales organization and ad tech capabilities to deliver results for audio creators and advertisers. 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 COVID-19 pandemic is adversely impacting our business; we face substantial competition and that competition 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; 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; we may not realize the benefits of acquisitions and other strategic investments and initiatives; 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 business depends in large part on the auto industry; failure of our satellite would significantly damage our business; our Sirius XM service may experience harmful interference from wireless operations; our Pandora ad-supported business has suffered a substantial and consistent loss of monthly active users, which may adversely affect our Pandora 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, particularly in mobile advertising, our results of operations will be adversely affected; changes in mobile operating systems and browsers may hinder our ability to sell advertising and market our services; 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; 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; 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; 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 new rates may adversely affect our business; our use of pre-1972 sound recordings on our Pandora service could result in additional costs; 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; 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; 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, 2020, 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

Contacts for SiriusXM:

Media:

Patrick Reilly

212-901-6646

patrick.reilly@siriusxm.com

Investors:

Hooper Stevens

212-901-6718

hooper.stevens@siriusxm.com

 View original content: <https://www.prnewswire.com/news-releases/siriusxm-names-joseph-inzerillo-chief-product--technology-officer-301443050.html>

SOURCE Sirius XM Holdings Inc.