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SiriusXM Inks New Multi-Year Agreement with SmartLess Media, Including Powerhouse Flagship Podcast, “SmartLess”

New Deal Includes Live Events, Early Access to New Episodes, Podcasts from the SmartLess Media Slate, and the Majority of the “SmartLess” Library Available Exclusively to SiriusXM Subscribers

SiriusXM Media Gains Exclusive Advertising Sales Rights to “SmartLess” and Select SmartLess Media Podcasts

NEW YORK, NY – January 29, 2024 –Today, SiriusXM announced a new, multi-year agreement with SmartLess Media and its founders, Will Arnett, Jason Bateman, and Sean Hayes, that will bring certain exclusive advertising and distribution rights, content, events, and more for their iconic flagship podcast “SmartLess” and select shows from the SmartLess Media slate to the audio entertainment company and its industry-leading SiriusXM Podcast Network. The deal will commence late in the summer.

As part of the new agreement, SiriusXM gains access to extensive exclusive content for its subscribers, consisting of early access to new episodes of “SmartLess” and SmartLess Media podcasts “Just Jack & Will,” “Bad Dates,” and “Owned,” as well as the opportunity to be in the live audience for special tapings, and more. Additionally, the majority of the “SmartLess” library will be available exclusively to SiriusXM, making it the only destination for fans to access the podcast’s complete catalog.

The award-winning “SmartLess” podcast was launched in July 2020 and is consistently among the top 5 most listened-to podcasts monthly. Guests have included President Joe Biden, Bradley Cooper, Emma Stone, Greta Gerwig, Idris Elba, Pedro Pascal, Selena Gomez, and many more. “SmartLess” is produced by Michael Grant Terry, Bennett Barbakow, and Rob Amjärv.

SiriusXM Media, the company’s advertising division, gains exclusive global ad sales rights to the “SmartLess” podcast hosted by Arnett, Bateman, and Hayes, as well as select SmartLess Media shows “Just Jack & Will,” “Bad Dates,” and “Owned.” The SiriusXM Podcast Network reaches 1 in 2 podcast listeners in the US each month, and with the addition of these SmartLess Media podcasts, it will be easier than ever for advertisers to tap into the power of podcasting at scale with ease, courtesy of SiriusXM Media.

“At SiriusXM, we are proud to be home to the stars, and with Jason, Sean, and Will joining us, that statement has never been more true. Over the past several years, we have doubled down on our commitment to podcasting, and with the addition of “SmartLess,” we are strengthening our leadership position in podcasting,” said Scott Greenstein, President and

Chief Content Officer, SiriusXM. “This groundbreaking new collaboration showcases our power to drive growth for an established podcast while bringing unique value back to our subscribers through exclusive content and events. I’m looking forward to new “SmartLess” listeners discovering this one-of-a-kind trio’s inimitable style on SiriusXM, and for current fans to see what magic happens when we team up together.”

SmartLess Media joins the unparalleled lineup of podcasts and media companies represented exclusively by SiriusXM Media, including: “Conan O’Brien Needs a Friend” and the complete Team Coco roster, Ashley Flowers’ audiobook featuring “Crime Junkie,” Crooked Media and its hit “Pod Save America,” and many more, in addition to the company’s own award-winning shows such as “Office Ladies” and “How Did This Get Made?”.

Podcasts play a central role in the new SiriusXM app, which features transcription, playback speed adjustment, key moment markers, auto downloads, and an expanded library, with more to come in future releases. With discovery at the heart of the listening experience, SiriusXM offers a new platform for “SmartLess” to engage and connect with fans.

The SmartLess Media deal was brokered by CAA. SmartLess Media was represented in the transaction by Adam Kaller, Tom Hoberman, and Ryan Pastorek at Hansen Jacobson; Sam Fischer, Brian Lazarus and Ben Rubinfeld at Ziffren Brittenham; and Shelby Weiser and Robert Offer at Sloane, Offer, Weber and Dern.

About SmartLess Media

SmartLess Media is a joint venture between Will Arnett, Jason Bateman, and Sean Hayes. Off the success of their mega-hit podcast, *SmartLess*, the trio founded SmartLess Media to branch out and create more comedy content – for the podcast space and beyond. Every SmartLess Media show sits in the sweet spot between brain candy and hard comedy, much like the namesake podcast itself. SmartLess Media is partnered with the top marketing and distribution teams and produces shows in-house and with creative and production partners such as the hit shows *Just Jack & Will*, *Bad Dates*, *Owned*, and *Reign of Error*. Beyond podcasting, SmartLess Media delivers content to audiences through docuseries, live entertainment, and more. Richard Korson serves as President of SmartLess Media, working closely with founders Hayes, Bateman and Arnett.

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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