

June 16, 2015



## Sirius XM Announces \$1.75 Billion Amended Revolving Credit Facility

NEW YORK, June 16, 2015 /PRNewswire/ -- Sirius XM Holdings Inc. (NASDAQ: SIRI) today announced that its subsidiary, Sirius XM Radio Inc., has entered into an amendment to its existing senior secured revolving credit facility with a syndicate of banks and other financial institutions to increase total commitments from \$1.25 billion to \$1.75 billion and extend the maturity to 2020, among other things. The amended facility is secured by substantially all the assets of Sirius XM Radio Inc. and its subsidiaries and was not drawn upon at closing. The company will use borrowings under its facility for working capital and other general corporate purposes, including without limitation, share repurchases, dividends and the financing of acquisitions.



J.P. Morgan Chase Bank, N.A. acted as Administrative Agent. J.P. Morgan Securities LLC acted as a Joint Bookrunner along with Merrill Lynch, Pierce, Fenner & Smith Incorporated, Barclays Bank PLC, BMO Capital Markets Corp., BNP Paribas Securities Corp., Morgan Stanley MUFG Loan Partners, LLC, Credit Agricole Corporate and Investment Bank, Citigroup Global Markets Inc., Deutsche Bank Securities Inc., Goldman Sachs, Mizuho Bank, LTD., RBC Capital Markets, Scotiabank, SunTrust Robinson Humphrey, Inc., U.S. Bancorp Investments Inc., and Wells Fargo Securities LLC.

"SiriusXM's financial strength has continued to rapidly improve and we are pleased that the bank market has recognized that fact allowing us to increase the facility size by 40% while improving terms and extending the maturity. This amended facility allows us to continue to tightly manage our cash and debt balances while providing a substantial and readily available source of liquidity for strategic opportunities, including the return of capital to shareholders and acquisitions," noted David Frear, Chief Financial Officer, SiriusXM.

### **About SiriusXM**

[Sirius XM Holdings Inc.](#) (NASDAQ: SIRI) is the world's largest radio broadcaster measured by revenue and has more than 27.7 million subscribers. SiriusXM creates and broadcasts commercial-free music; premier sports talk and live events; comedy; news; exclusive talk and 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. and on smartphones and other connected devices as well as online at [siriusxm.com](http://siriusxm.com). SiriusXM radios and accessories are available from retailers nationwide and at [shop.siriusxm.com](http://shop.siriusxm.com). SiriusXM also provides premium traffic, weather, data and information services for subscribers in cars, trucks, RVs, boats and aircraft through SiriusXM Traffic™, SiriusXM Travel Link, NavTraffic®, NavWeather™, SiriusXM Aviation, SiriusXM Marine™, Sirius

Marine Weather, XMWX Aviation™, and XMWX Marine™. SiriusXM holds a minority interest in [SiriusXM Canada](#) which has more than 2 million subscribers. SiriusXM is also a leading provider of connected vehicles services to major automakers, giving customers access to a suite of safety, security, and convenience services including automatic crash notification, stolen vehicle recovery assistance, enhanced roadside assistance and turn-by-turn navigation.

On social media, join the SiriusXM community on [Facebook](#), [Twitter](#), [Instagram](#), and [YouTube](#).

*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 radio and audio service providers; our ability to attract and retain subscribers, which is uncertain; our dependence upon the auto industry; general economic conditions; changes in consumer protection laws and their enforcement; the security of the personal information about our customers; other existing or future government laws and regulations could harm our business; failure of our satellites would significantly damage our business; the interruption or failure of our information technology and communications systems; royalties we pay for music rights, which increase over time; the unfavorable outcome of pending or future litigation; our failure to realize benefits of acquisitions or other strategic initiatives; rapid technological and industry changes; failure of third parties to perform; failure to comply with FCC requirements; modifications to our business plans; our indebtedness; and our principal stockholder has significant influence over our management and over actions requiring stockholder approval and its interests may differ from 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, 2014, 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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