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SiriusXM Strikes Multi-Year Deal with Crooked Media

SXM Media becomes the exclusive advertising sales agent for "Pod Save America," "Lovett or Leave It," "Pod Save the World," and Crooked Media's expanding slate of podcasts across news, politics, entertainment and culture

Podcasts will air on SiriusXM and all major podcasting platforms, video will be offered in the SXM App

NEW YORK and LOS ANGELES, March 23, 2022 /PRNewswire/ -- Today SiriusXM announced a multi-platform agreement with Crooked Media, the independent progressive media company credited with some of the most popular and critically acclaimed podcasts in the U.S. and abroad. As part of the agreement, Crooked Media's top-ranked podcasts, including *Pod Save America*, *Lovett or Leave It*, and *Pod Save the World*, will join the SiriusXM network through the 2024 election cycle and beyond.



The agreement gives SXM Media, the advertising sales arm of Sirius XM Holdings Inc., exclusive global ad sales rights to Crooked Media's extensive lineup of podcasts starting in May. SXM Media also gains sales and sponsorship rights to digital video, social media, and live events produced by Crooked Media. Since 2017, Crooked Media has launched over 25 podcasts and podcast series, including *Pod Save America*, *Keep It*, and *Wind of Change*, and has amassed over 25 awards. Today, Crooked Media's slate of podcasts generate over 21 million monthly downloads. Per Edison Research, SXM Media is the #1 U.S. podcast advertising network in weekly listener reach.

SiriusXM is expected to use its multi-platform scale to reach an even larger audience for the voices of Crooked Media's podcasts, including listeners of SiriusXM radio channels, whose paid subscribers total more than 32 million. Crooked Media will retain editorial control of its podcasts and, as a result of this new agreement, is anticipated to expand its network of

podcasts over the next three years, as well as further invest in the development, distribution and marketing of its existing podcasts.

SiriusXM will also distribute both audio and video content from Crooked Media's podcasts on SiriusXM, including on its radio platform and the SXM App. The Crooked Media podcasts join a growing, diverse lineup of political and entertainment programming available across SiriusXM.

"We started Crooked to create space for better conversations about politics, culture and the world around us," said Crooked Media co-founders Jon Favreau, Jon Lovett, and Tommy Vietor in a joint statement. "We are excited to team up with SiriusXM to extend that mission to a bigger audience. This deal allows Crooked to invest in more shows, expand our creative network and reach more listeners while remaining a fully independent company, which has been crucial to our ability to make great shows and mobilize a growing, engaged community."

"We are thrilled to collaborate with Crooked Media and will use our platforms to help them grow their audience as well as drive value to our SiriusXM subscribers" said Scott Greenstein, SiriusXM's President and Chief Content Officer. "Jon Favreau, Jon Lovett, and Tommy Vietor are three of the best podcasters around and we believe in their creative vision. We are here to support that vision by introducing Crooked Media to new listeners who will love their content."

Crooked Media podcasts are available to listen to on Stitcher, the SXM App, Pandora, and all other major podcast platforms.

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 arm, 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: we have been, and may continue to be, adversely affected by supply chain issues as a result of the global semiconductor supply shortage; the ongoing COVID-19 pandemic has introduced significant uncertainty to our business; 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; we may not realize the benefits of acquisitions and other strategic investments and initiatives; 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 as our marketing efforts reach more price-sensitive consumers is uncertain; our business depends in part on the auto industry; failure of our satellites 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 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; 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; 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, 2021, 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.

About Crooked Media

Crooked believes that we need a better conversation about politics, culture, and the world around us — one that doesn't just focus on what's broken, but what we can do to fix it. At a time when it's increasingly easy to feel cynical or hopeless, former Obama staffers Jon Favreau, Jon Lovett, and Tommy Vietor have created a place where people can have honest conversations and tell stories that inform, entertain, and inspire action. In 2017 they started Crooked with *Pod Save America* — a no-bullshit conversation about politics. Since then, we've continued to add new shows, voices, and opportunities for activism through our Vote Save America platform, because it's up to each of us to do our part to engage in our democracy and build a better world.

Source: SiriusXM

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