

YTD 2017 9-Month Highlights



REVENUE	NET INCOME	ADJUSTED EBITDA*	DIL. EARNINGS PER SHARE
\$4.0B	\$685M	\$1.6B	\$0.14
+8%	+27%	+12%	+34%

Jim Meyer

Chief Executive Officer



“SiriusXM delivered a very strong third quarter despite headwinds from slowing auto sales and the impact of severe weather in many parts of the United States. We recorded our best-ever quarter for adjusted EBITDA and its corresponding margin — which reached 39.9%. SiriusXM is pleased to once again raise our full-year guidance for revenue, adjusted EBITDA and free cash flow. In September, we also completed our \$480 million strategic investment in Pandora and recently announced a 10% hike in our quarterly dividend.”

FINANCIAL HIGHLIGHTS

- **Record-high revenue of \$4.0 billion**, up 8% from the first nine months of 2016
- **Total subscribers of nearly 32.2 million**, an increase of 4% from nearly 31 million subscribers at the end of 3Q16
- **\$2 billion of capital deployed** year-to-date on capital returns and strategic investments
- **Guidance increased multiple times in 2017** - Current: Total net self-pay subscriber additions of ~1.4 million; revenue of ~\$5.4 billion; adjusted EBITDA approaching \$2.1 billion; free cash flow of ~\$1.54 billion*
- **Increased regular quarterly dividend by 10%**
- **Adj. EBITDA margin reaches record 39.9%** in 3Q17

PROGRAMMING HIGHLIGHTS

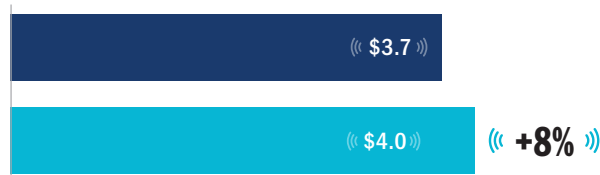
In the first nine months of the year, SiriusXM continued to add exciting new content and renew key content relationships, including:

- Exclusive live concert with **The Killers**
- New weekly show from **Ricky Gervais**
- Launched **The Beatles Channel**, the first ever Beatles-backed full-time channel
- Premiered two new rock channels: **Turbo** and **PopRocks**
- Debuted our new 24/7 College Sports channel with ESPN, called **ESPNU Radio on SiriusXM**
- Held special concerts with **Chicago, Lorde, Dwight Yoakam and Maren Morris**

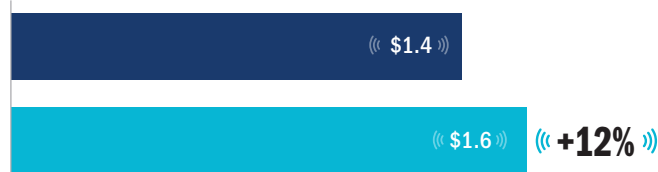
ENDING SUBSCRIBERS (Millions)



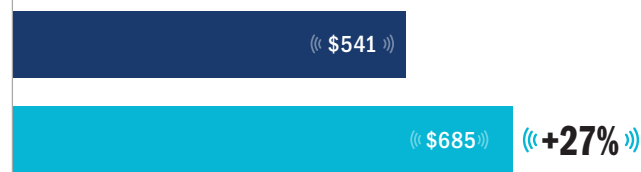
REVENUE (\$ Billions)



ADJ. EBITDA* (\$ Billions)



NET INCOME (\$ Millions)



■ 9M '16 ■ 9M '17

* This presentation includes non-GAAP financial measures, including free cash flow and adjusted EBITDA; non-GAAP financial measures should not be considered replacements for, and should be read together with, the most comparable GAAP financial measures. For full financial data and non-GAAP reconciliations, please refer to the SiriusXM earnings release issued on October 25, 2017, available at <http://investor.siriusxm.com/investor-overview/default.aspx#reports-tab1>.

Caution Concerning Forward-Looking Statements: This document contains “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995 regarding future operating and financial performance. You are cautioned not to rely on these forward-looking statements, which are based on 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. For important information about the risks and uncertainties that could cause actual results to vary materially from the assumptions, expectations, and projections expressed in any forward-looking statements, review the “Note to Investors Concerning Forward-Looking Statements” included in the SiriusXM earnings release issued on October 25, 2017, as well as the SiriusXM Annual Report on Form 10-K for the fiscal year ended December 31, 2016. SiriusXM does not undertake to update any forward-looking statement as a result of new information or future events or developments, except as required by law.