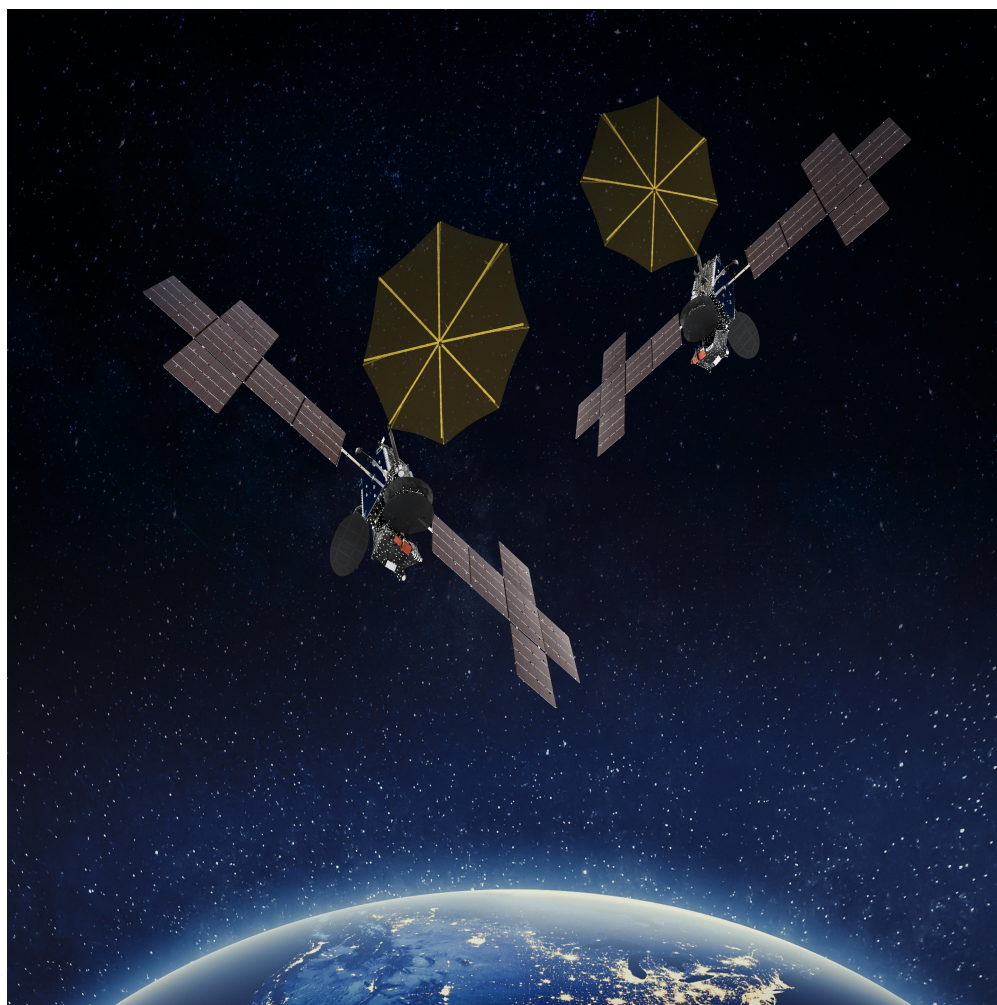


November 29, 2022



SiriusXM Commissions Maxar to Build Two New Satellites, SXM-11 and SXM-12

SXM-11 and -12 join SXM-9 and -10 in Maxar development pipeline for SiriusXM



*The Maxar-built SXM-11 and SXM-12 satellites for SiriusXM as shown in an artist rendering.
Credit: Maxar.*

NEW YORK AND WESTMINSTER, COLO – November 29, 2022 – Maxar Technologies (NYSE:MAXR) (TSX:MAXR) and SiriusXM (NASDAQ: SIRI) today announced a new agreement commissioning Maxar to build and deliver two new geostationary communications satellites for SiriusXM.

The SXM-11 and -12 satellite orders increase the total number of spacecraft in development for SiriusXM by Maxar to four, following the 2021 agreement for the construction of SXM-9 and -10.

“This investment reaffirms our commitment to satellite content delivery systems and cutting-

edge technology,” said Bridget Neville, SiriusXM’s Senior Vice President of Satellite and Terrestrial Engineering and Operations. “SXM-11 and -12, along with SXM-9 and -10, will allow us to innovate and improve our service offerings for subscribers and will extend the continuous and reliable delivery of our audio entertainment content.”

“This agreement, in combination with SXM-9 and -10 ordered last year, shows one of Maxar’s greatest strengths—the advantage of performance at scale,” said Chris Johnson, Maxar’s Senior Vice President of Space. “These satellites will provide more capability to SiriusXM’s fleet, including an expanded service area and higher service quality. We continue to push for new ways to expand capability for commercial geostationary customers, keeping our leadership in this market secure and growing.”

There are more than 150 million SiriusXM-equipped vehicles on the road today that rely on SiriusXM’s proprietary satellite network, which is also a key delivery mechanism for the company’s 360L platform. SiriusXM with 360L combines satellite and streaming to ensure the best possible coverage across the US and Canada and the best customer experience. SiriusXM also offers a suite of satellite-delivered Marine and Aviation services that provide pilots and boaters important weather data and information directly to their cockpits.

SXM-11 and -12 will be twin high-powered digital audio radio satellites, built on Maxar’s proven 1300-class platform at the company’s manufacturing facilities in Palo Alto and San Jose, California. Maxar has been building satellites for SiriusXM for more than two decades, including the first-generation Sirius satellites launched in 2000, the second-generation Sirius satellites launched in 2009 and 2013, and the company’s current third-generation satellites, the first one of which started service in 2021. The delivery of SXM-11 and -12 will bring the number of Maxar-built spacecraft for SiriusXM to 13.



SiriusXM CEO Jennifer Witz and Maxar CEO Dan Jablonsky at SiriusXM's headquarters in New York City on November 29, 2022. Credit: Maro Hagopian for SiriusXM

About Maxar

Maxar Technologies is a provider of comprehensive space solutions and secure, precise, geospatial intelligence. We deliver disruptive value to government and commercial customers to help them monitor, understand and navigate our changing planet; deliver global broadband communications; and explore and advance the use of space. Our unique approach combines decades of deep mission understanding and a proven commercial and defense foundation to deploy solutions and deliver insights with unrivaled speed, scale and cost effectiveness. Maxar's 4,400 team members in over 20 global locations are inspired to harness the potential of space to help our customers create a better world. Maxar trades on the New York Stock Exchange and Toronto Stock Exchange as MAXR. For more information, visit www.maxar.com.

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, talk, news, comedy, entertainment and podcasts. SiriusXM offers the most extensive lineup of professional and college sports in audio. 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; 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; the ongoing COVID-19 pandemic has introduced significant uncertainty to our 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 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, and our Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2022, which are 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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