



NEWS RELEASE

Navy Federal Credit Union and SiriusXM Deliver Benefits to Military Members and Their Families

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Eligible members can get a complimentary trial subscription to SiriusXM's top tier All Access package, to listen in their car and on the app

NEW YORK, Feb. 16, 2021 /PRNewswire/ -- SiriusXM and **Navy Federal Credit Union**, the world's largest credit union with 10 million members, have teamed up to deliver a three-month trial subscription to SiriusXM's top-tier All Access package for qualifying Navy Federal members.

This benefit is available to Navy Federal members who own a vehicle with a factory-installed SiriusXM radio, including members who recently purchased a pre-owned vehicle and closed on a Navy Federal auto loan, members with an existing Navy Federal auto loan regardless of how far into the term they are, and members who own their vehicles outright. Eligibility restrictions apply.

"As member experience is always top of mind for us, we're pleased to team up with SiriusXM to offer even more value for our members," said Joe Pendergast, Vice President of Consumer Lending at Navy Federal Credit Union. "Whether driving in your car, using SiriusXM's app on your phone or listening through a connected device at home, members can tune in to their favorite stations from anywhere."

At the end of their three-month trial subscription, active duty, veterans and their families can take advantage of SiriusXM's Military Discount, which offers a 25% discount on eligible subscription packages.

"In light of the very strong relationship that Navy Federal Credit Union has with its millions of members, we are very pleased and proud to work with them to make SiriusXM available as a benefit to those members," said Gail Berger, Senior Vice President, Auto Remarketing for SiriusXM. "All Access is our best subscription package, and there's truly



something for everyone in our programming lineup. Navy Federal members can experience SiriusXM in their car, at home or on the go with our app and if they choose to subscribe after their trial, they may qualify for our Military Discount as a thank you for their service."

SiriusXM All Access is SiriusXM's most extensive offering, featuring Howard Stern, hundreds of channels of ad-free music, plus live sports, talk programming, comedy and more. All Access subscribers get satellite-delivered channels in their car, plus streaming access to SiriusXM programming outside their car on the SiriusXM app, and on a wide variety of connected devices and speakers. The SiriusXM app also delivers multiple additional streaming-only features like SiriusXM's Personalized Stations Powered by Pandora, SiriusXM video, and more than 100 Xtra Music Channels that deliver the right music for your mood or moment. Go to www.SiriusXM.com to learn more about all that SiriusXM has to offer, and all the ways you can listen.

About Navy Federal Credit Union

Established in 1933 with only seven members, Navy Federal now has the distinct honor of serving 10 million members globally and is the world's largest credit union. As a member-owned and not-for-profit organization, Navy Federal always puts the financial needs of its members first. Membership is open to all branches of the armed forces and their families. Dedicated to its mission of service, Navy Federal employs a workforce of over 22,000 and has a global network of 344 branches. For more information about Navy Federal Credit Union, visit navyfederal.org.

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. Pandora, a subsidiary of SiriusXM, is the largest ad-supported audio entertainment streaming service in the U.S. SiriusXM and Pandora's properties reach more than 150 million listeners, the largest addressable audience in the U.S., across all categories of digital audio – music, sports, talk, and podcasts. SiriusXM's acquisitions of Stitcher and Simplecast, alongside industry-leading ad tech company AdsWizz, make it a leader in podcast hosting, production, distribution, analytics and monetization. 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: the COVID-19 pandemic is adversely impacting our business; we face substantial competition and that competition is likely to increase over time; our efforts to attract and retain subscribers and listeners, or convert listeners into subscribers, which may not be successful, and may adversely affect our business; 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 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 large part on the auto industry; failure of our satellite 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, particularly in mobile advertising, 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; our use of pre-1972 sound recordings on our Pandora service could result in additional costs; 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; 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; 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, 2020, 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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