

SiriusXM Completes Acquisition of Connected Vehicle Services Unit of Agero

Transaction Secures SiriusXM as a Leading Telematics Service Provider

NEW YORK, Nov. 4, 2013 /PRNewswire/ -- Sirius XM Radio (NASDAQ: SIRI) today announced that it has completed the previously announced acquisition of the connected vehicle services business of Agero, Inc.

"We are pleased to complete the acquisition of Agero's connected vehicle services business, creating a leading service provider of telematics and connected vehicle services," said Jim Meyer, Chief Executive Officer, SiriusXM. "With this transaction now complete, we are positioned to accelerate SiriusXM's development of our connected vehicle services platform, supporting the rapidly expanding field of connected vehicle services and strengthening our ability to provide services over satellite and mobile networks. We are pleased to welcome Agero's connected vehicle services team to SiriusXM."

Already offering unparalleled audio entertainment and data services in vehicles, SiriusXM is uniquely positioned to offer end-to-end telematics services. With this acquisition, SiriusXM will provide connected vehicle services to a host of major automotive manufacturers -- including Acura, BMW, Honda, Hyundai, Infiniti, Lexus, Nissan and Toyota. SiriusXM's offerings will include safety, security and convenience services for drivers and end-to-end, turnkey solutions for automakers.

In connection with the transaction, the business unit will change its name to Sirius XM Connected Vehicle Services Inc.

About Sirius XM Radio

[Sirius XM Radio Inc.](#) is the world's largest radio broadcaster measured by revenue and has 25.6 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 from retailers nationwide as well as at [shop.siriusxm.com](#). SiriusXM programming is available through the [SiriusXM Internet Radio](#) App for smartphones and other connected devices as well as online at [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.

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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 forms of radio and audio services; our dependence upon automakers; general economic conditions; failure of our satellites, which, in most cases, are not insured; our ability to attract and retain subscribers at a profitable level; royalties we pay for music rights; the unfavorable outcome of pending or future litigation; rapid technological and industry change; failure of third parties to perform; changes in consumer protection laws and their enforcement; and our substantial indebtedness. 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, 2012, 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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