Lucid and SiriusXM to Introduce SiriusXM Across Full Vehicle Lineup

October 31, 2022

All new and existing Lucid owners will get access to SiriusXM's comprehensive audio entertainment offering, along with a free 3-month trial subscription

Beta version of SiriusXM to launch in Lucid vehicles soon, with full implementation planned for 2023

NEW YORK and NEWARK, Calif., Oct. 31, 2022 /PRNewswire/ -- SiriusXM (NASDAQ: SIRI) and Lucid Group, Inc. (NASDAQ: LCID) announced today that SiriusXM's audio entertainment experience will be a standard in-dash feature across the full lineup of Lucid vehicles. With this new agreement, SiriusXM will debut in the award-winning luxury electric vehicles from Lucid, which include the Lucid Air, the longest-range, fastest-charging electric car on the market. SiriusXM will be available on the entire Lucid Air vehicle lineup, including Lucid Air Dream Edition, Air Grand Touring Performance, Air Grand Touring, Air Touring and Air Pure.



A beta version of SiriusXM will be available soon at no cost to Lucid owners, who will receive access to hundreds of SiriusXM channels plus access to podcasts and other on-demand SiriusXM programming. In 2023, SiriusXM and Lucid expect to deliver the full SiriusXM implementation to Lucid owners with additional features that will enhance their in-car audio entertainment experience. Upon the full launch, all Lucid Air owners will receive a free three-month trial subscription to SiriusXM.

"Lucid has created an extraordinary lineup of vehicles, combining exceptional comfort with groundbreaking technology," said Joe Verbrugge, Chief Commercial Officer, SiriusXM. "SiriusXM provides an unrivaled audio experience in the car and we are looking forward to delivering to every Lucid driver our unique combination of music, entertainment, sports and more, along with helpful features that make it easier to find the kind of programming they'll love from across our wide-ranging content lineup."

"We're thrilled to offer Lucid customers the incredible breadth and depth of SiriusXM's audio programming with expertly curated music, entertainment and sports, personalized to fit the vibe of any length road trip," said Michael Bell, Lucid's Senior Vice President of Digital. "Our customers have requested SiriusXM, and in the coming months, all new and existing Lucid Air owners will receive a beta version of SiriusXM via an over-the-air software update, making their audio experience even better."

Designed as a true software-defined vehicle, Lucid Air was engineered from the start to get better over time with future-ready hardware so new features can easily be added. The addition of SiriusXM is just the latest example of how over-the-air software updates enable Lucid Air customers to enhance their experience and meet their needs long after they take delivery.

SiriusXM's music channels are expertly curated, ad-free, and deliver an exceptionally wide array of audio choices for listeners. Covering every genre across many decades, channels feature popular tracks and deep cuts from popular artists, as well as introduce listeners to new and emerging musicians and bands. Artist-branded channels from Hall of Fame and iconic talent feature original content that can't be heard anywhere else. SiriusXM's concept-based channels such as Road Trip Radio and Yacht Rock Radio, or its many activity and mood-based channels, are designed to deliver a more personalized music experience that fits the moment.

Lucid owners will have access to SiriusXM's Pandora Stations feature, which employs Pandora's personalization technology to give users the ability to create channels based on their favorite artists, and then customize those channels to play even more of what they want to hear.

SiriusXM offers the most extensive lineup of professional and college sports in audio; news from around the country and the world from many sources and political perspectives; the scoop on the latest from the world of entertainment; hours of stand-up by the funniest comics; and more.

SiriusXM will also deliver personalized recommendations to users based on their listening history so they can easily find the programming that they like best from across SiriusXM's many channels.

For more on all that SiriusXM offers visit SiriusXM.com.

About Lucid Group

Lucid's mission is to inspire the adoption of sustainable energy by creating advanced technologies and the most captivating luxury electric vehicles

centered around the human experience. The company's first car, Lucid Air, is a state-of-the-art luxury sedan with a California-inspired design that features luxurious full-size interior space in a mid-size exterior footprint. Lucid Air Grand Touring features an official EPA estimated 516 miles of range or 1,050 horsepower. Deliveries of Lucid Air, which is produced at Lucid's factory in Casa Grande, Arizona, are currently underway to U.S. customers.

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.

SiriusXM:
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.

Lucid:
This communication includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "estimate," "plan," "project," "forecast," "intend," "will," "shall," "expect," "anticipate," "believe," "seek," "target," "continue," "could," "may," "might," "possible," "potential," "predict" or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding plans and expectations with respect to inclusion of SiriusXM's audio entertainment experience in Lucid vehicles, related timing and costs, and the promise of Lucid's technology. These statements are based on various assumptions, whether or not identified in this communication, and on the current expectations of Lucid's management. These forward-looking statements are not intended to serve

as, and must not be relied on by any investor as, a guarantee, an assurance, or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and may differ from these forward-looking statements. Many actual events and circumstances are beyond the control of Lucid. These forward-looking statements are subject to a number of risks and uncertainties, including those factors discussed under the heading "Risk Factors" in Part II, Item 1A of Lucid's Quarterly Report on Form 10-Q for the quarter ended June 30, 2022, as well as other documents Lucid has filed or will file with the Securities and Exchange Commission. If any of these risks materialize or Lucid's assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that Lucid currently does not know or that Lucid currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Lucid's expectations, plans or forecasts of future events and views as of the date of this communication. Lucid anticipates that subsequent events and developments will cause Lucid's assessments to change. However, while Lucid may elect to update these forward-looking statements at some point in the future, Lucid specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing Lucid's assessments as of any date subsequent to the date of this communication. Accordingly, undue reliance should not be placed upon the forward-looking statements.

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