



Sirius XM Canada Holdings Inc.

Investor Presentation
Q4 FY2016

(((SiriusXM)))
CANADA

FORWARD LOOKING STATEMENTS

Certain statements included in this presentation may be forward-looking in nature. Such statements can be identified by the use of forward-looking terminology such as "expects," "may," "will," "should," "intend," "plan," or "anticipates" or the negative thereof or comparable terminology, or by discussions of strategy. Forward-looking statements include estimates, plans, expectations, opinions, forecasts, projections, targets, guidance, or other statements that are not statements of fact, including with respect to the payment of dividends in the future and future performance.

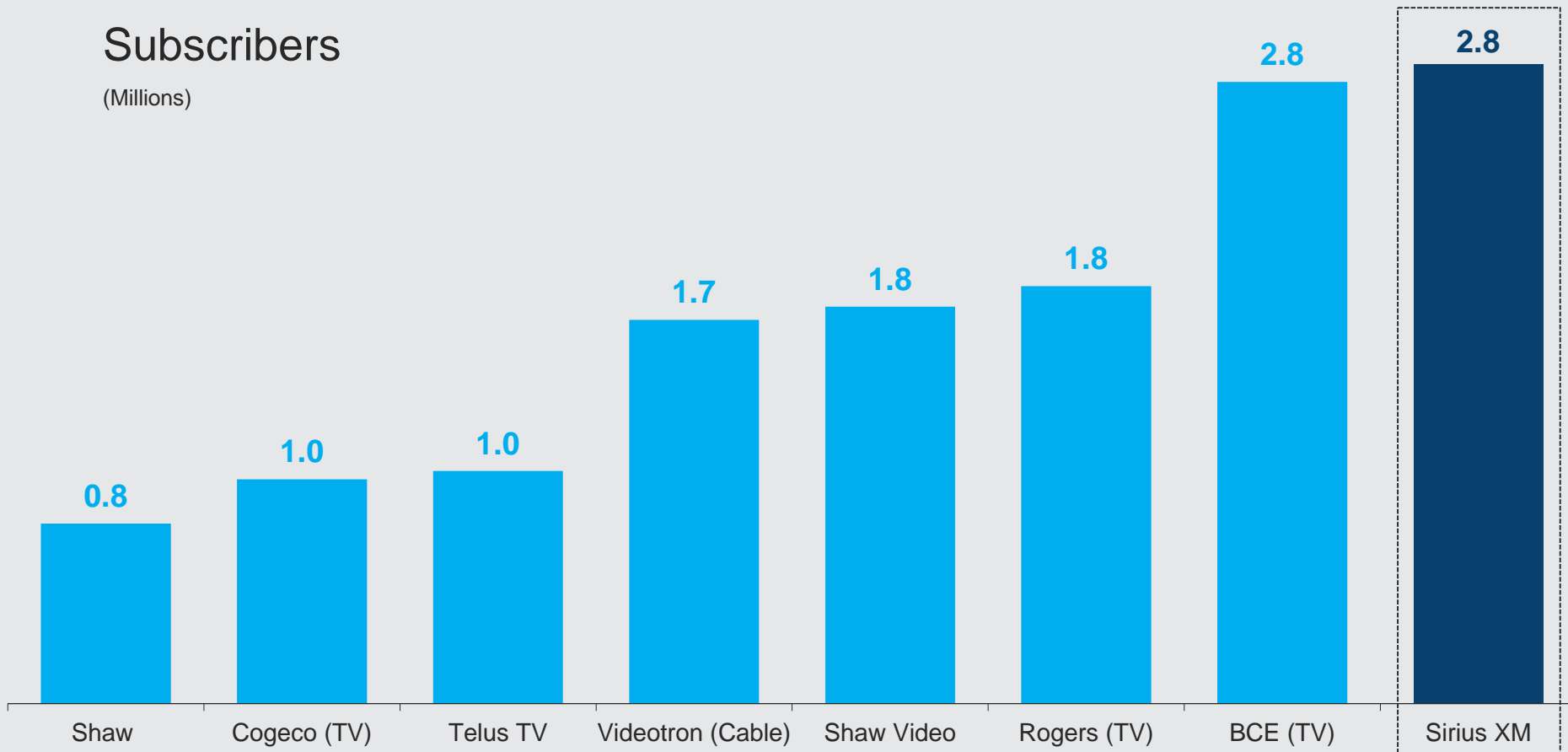
Although SiriusXM Canada believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct, including with respect to the ability of the Company to pay dividends in the future, the redemption of Sirius XM Canada's 5.625% Senior Unsecured Notes, and the terms, timing and conditions of any refinancing of such notes. SiriusXM Canada's forward-looking statements are expressly qualified in their entirety by this cautionary statement. SiriusXM Canada makes no commitment to revise or update any forward-looking statements in order to reflect events or circumstances after the date any such statement is made, except as required by applicable law. Additional information identifying risks and uncertainties is contained in Sirius XM Canada Holdings Inc.'s filings with the Canadian securities regulators, available at www.sedar.com.

Please see the Company's MD&A and financial statements filed September 28, 2016 for more details on the Company's Q4 and FY2016 results. The non-GAAP measures used in this document should be used in addition to, but not as a substitute for, the analysis provided in the audited consolidated statement of operations and comprehensive income. Please see the Company's MD&A filed September 28, 2016 for complete definition of non-GAAP measures.

LEADING CANADIAN MEDIA SUBSCRIPTION BUSINESS

Subscribers

(Millions)



Note:

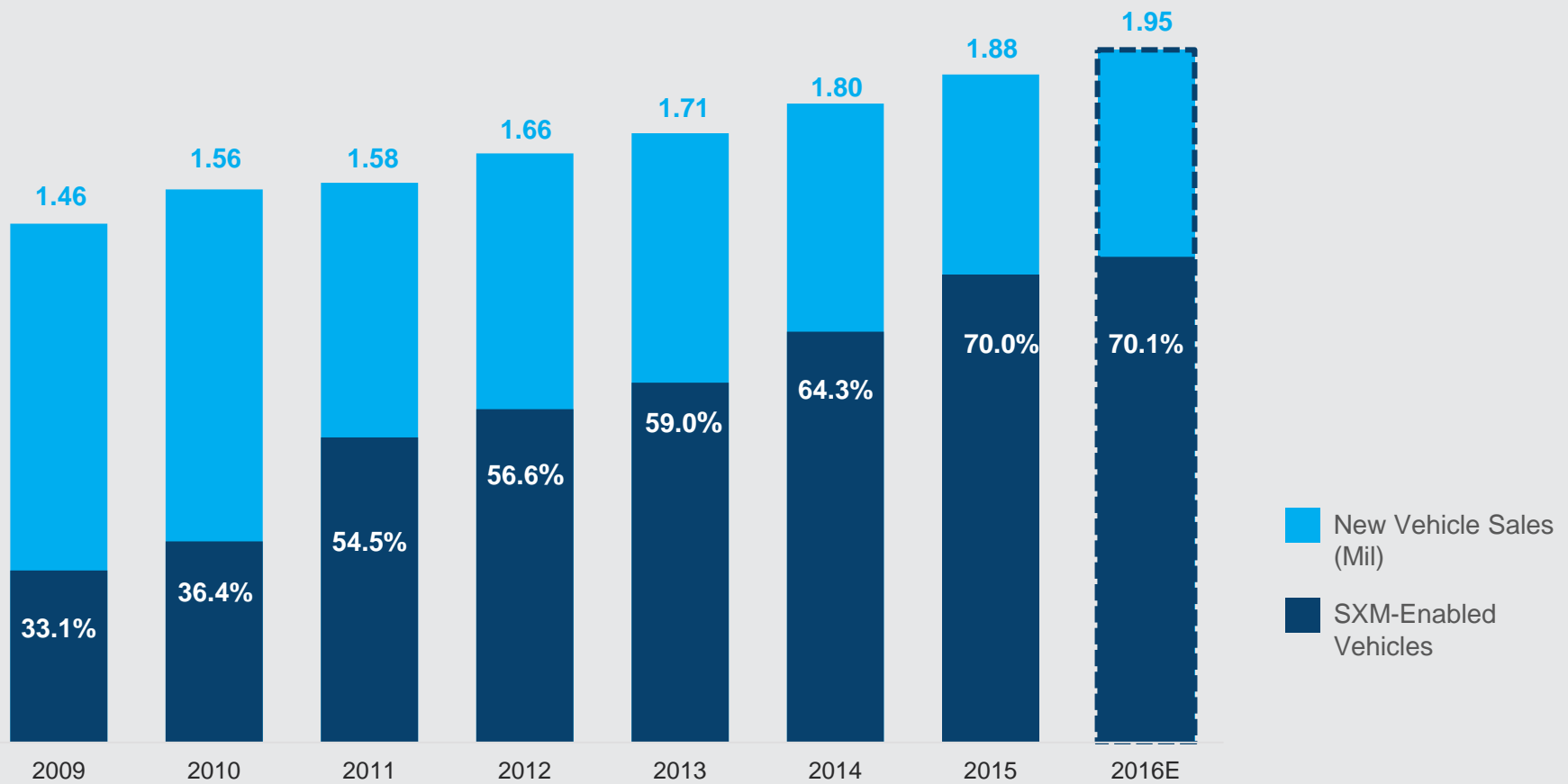
- Source: SXM's filings. As at August 31, 2016.
- Based on most recent Company filings.

A SOUND FOR
EVERY TASTE

130+
CHANNELS

- 100% Commercial-free music
- World-class news
- Exclusive talk & entertainment
- Live sports coverage
- Expert sports commentary
- The best in comedy

MORE NEW VEHICLES SIRIUS XM-EQUIPPED



STRONG OEM RELATIONSHIPS



~70%
PENETRATION

PRE-OWNED VEHICLE OPPORTUNITY

~2.8M

PRE-OWNED VEHICLES
SOLD PER YEAR

Franchise
and CPO

Independent
Dealers

Private
Sales

EXPANDED PRE-OWNED VEHICLE PROGRAM

~2,850

FRANCHISE DEALERS
& INDEPENDENTS*

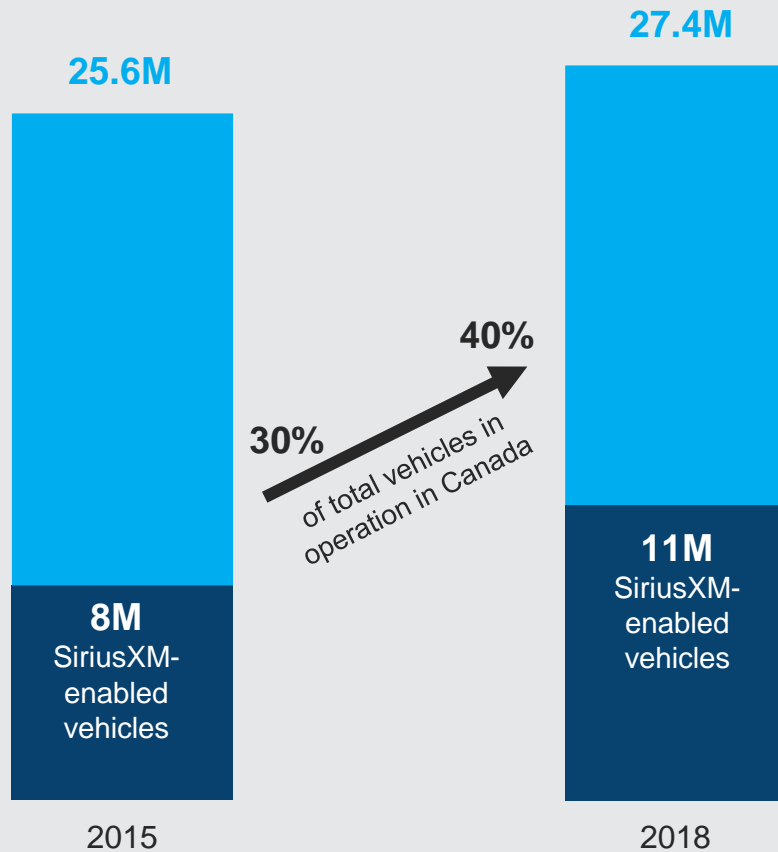
22%

YoY Increase in
gross additions
from pre-owned

8

Certified
pre-owned
partners

GROWING SALES PIPELINE



SiriusXM installed in more than 250 vehicle models

More than 1.3* million vehicles each year SiriusXM-enabled

Long-term agreements with OEM manufacturers

SIRIUS XM 17 NEXT-GENERATION



UNMATCHED
IN-VEHICLE
EXPERIENCE

Integrates satellite and mobile internet

Enhances subscriber-facing features to provide on-demand content and customized music

Usage data can increase conversion, retention and personalization

Improves content bundle while maintaining ease-of-use

RECAPITALIZATION GO-PRIVATE TRANSACTION

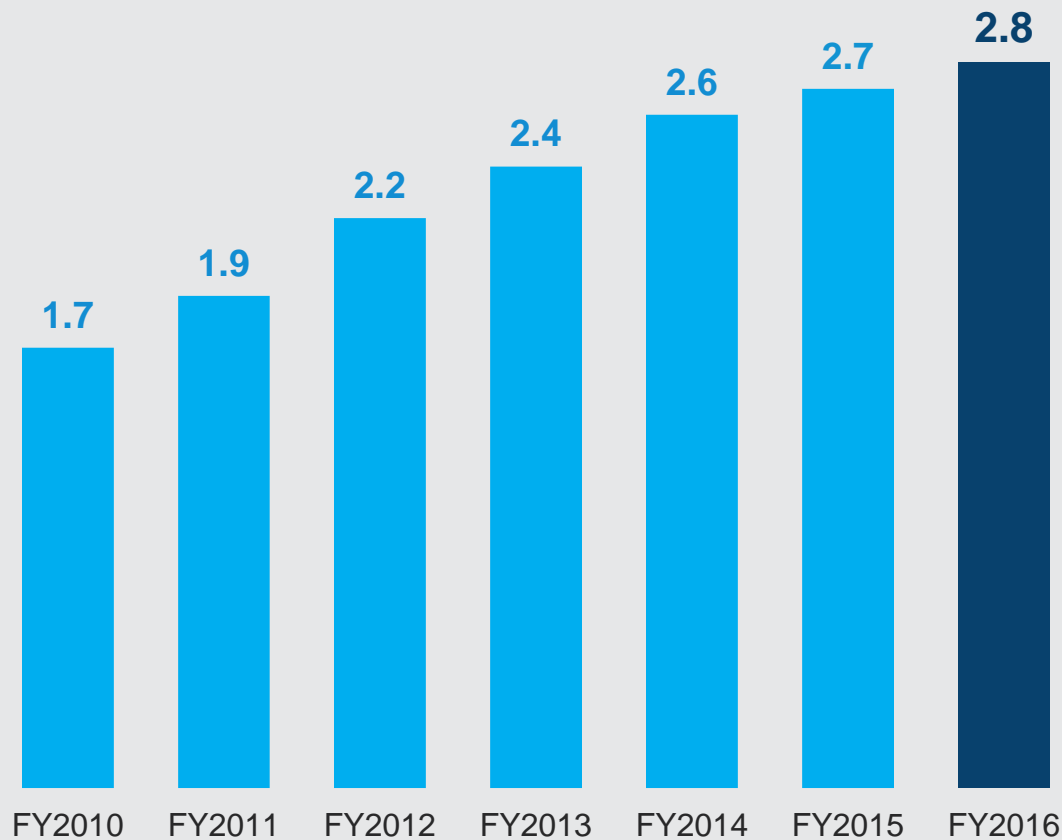
- Received shareholder approval August 30th, 2016
- Received court approval September 6th, 2016
- Awaiting CRTC approval

A close-up, high-angle photograph of a car's gear shift knob. The knob is circular and has a dark, possibly black or dark blue, finish with a metallic ring around the top edge. The gear pattern is embossed on the top surface in a light color, likely silver or chrome. The pattern includes the letters "R" at the top, "1" and "3" on the right side, "2" and "4" on the left side, and "6" at the bottom. The background is blurred, showing parts of the car's interior.

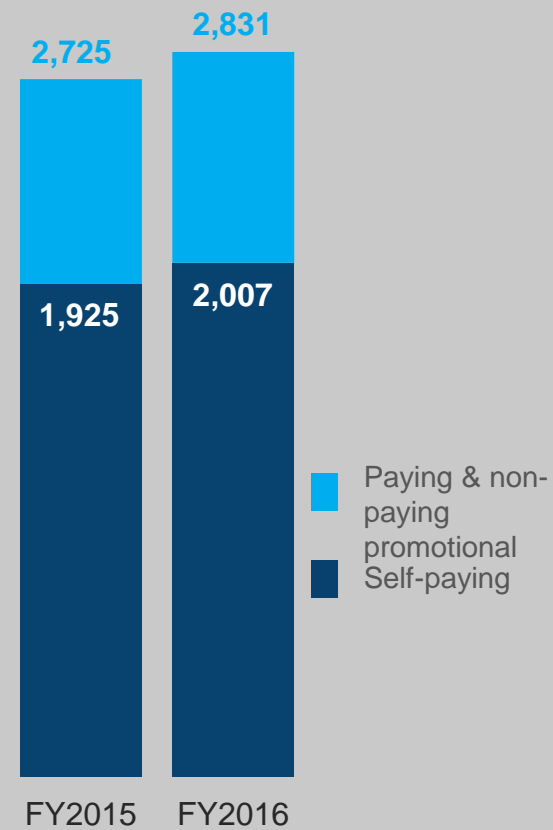
FINANCIAL REVIEW

SUBSCRIBER GROWTH

In millions



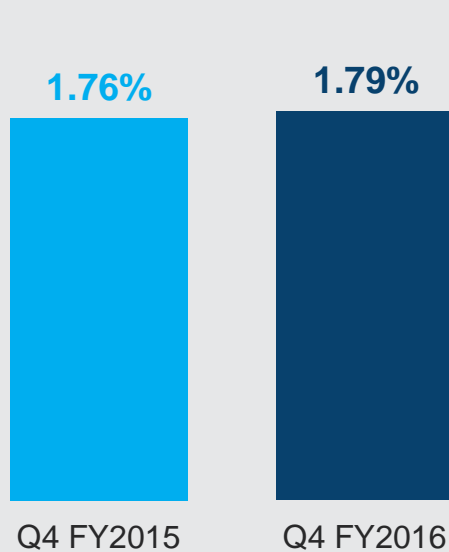
In thousands



SELF-PAY CHURN

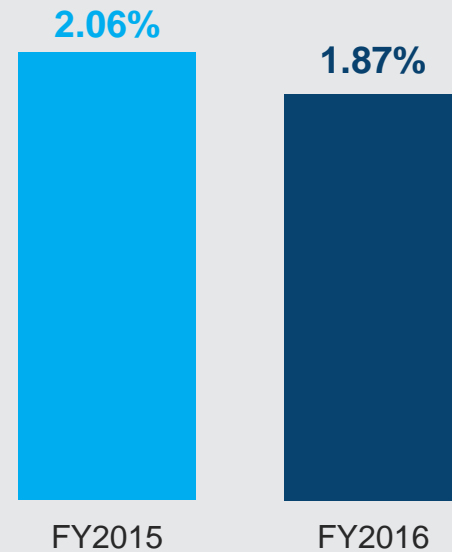
Q4 FY2016

QUARTER ENDED AUG 31



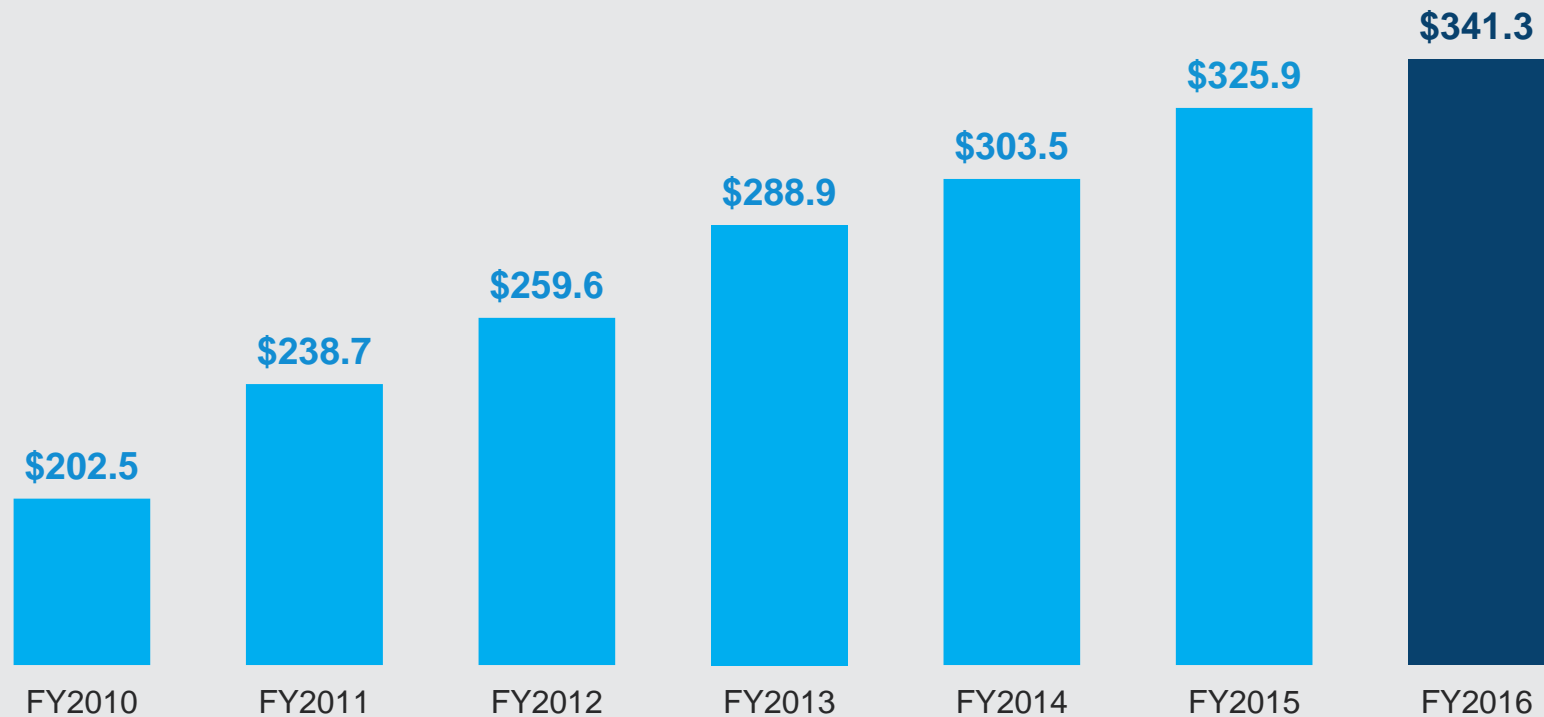
FY2016

TWELVE MONTHS ENDED AUG 31



CONTINUED REVENUE GROWTH

In \$ millions



REVENUE

Q4 FY2016

\$ MILLIONS, QUARTER ENDED AUG 31

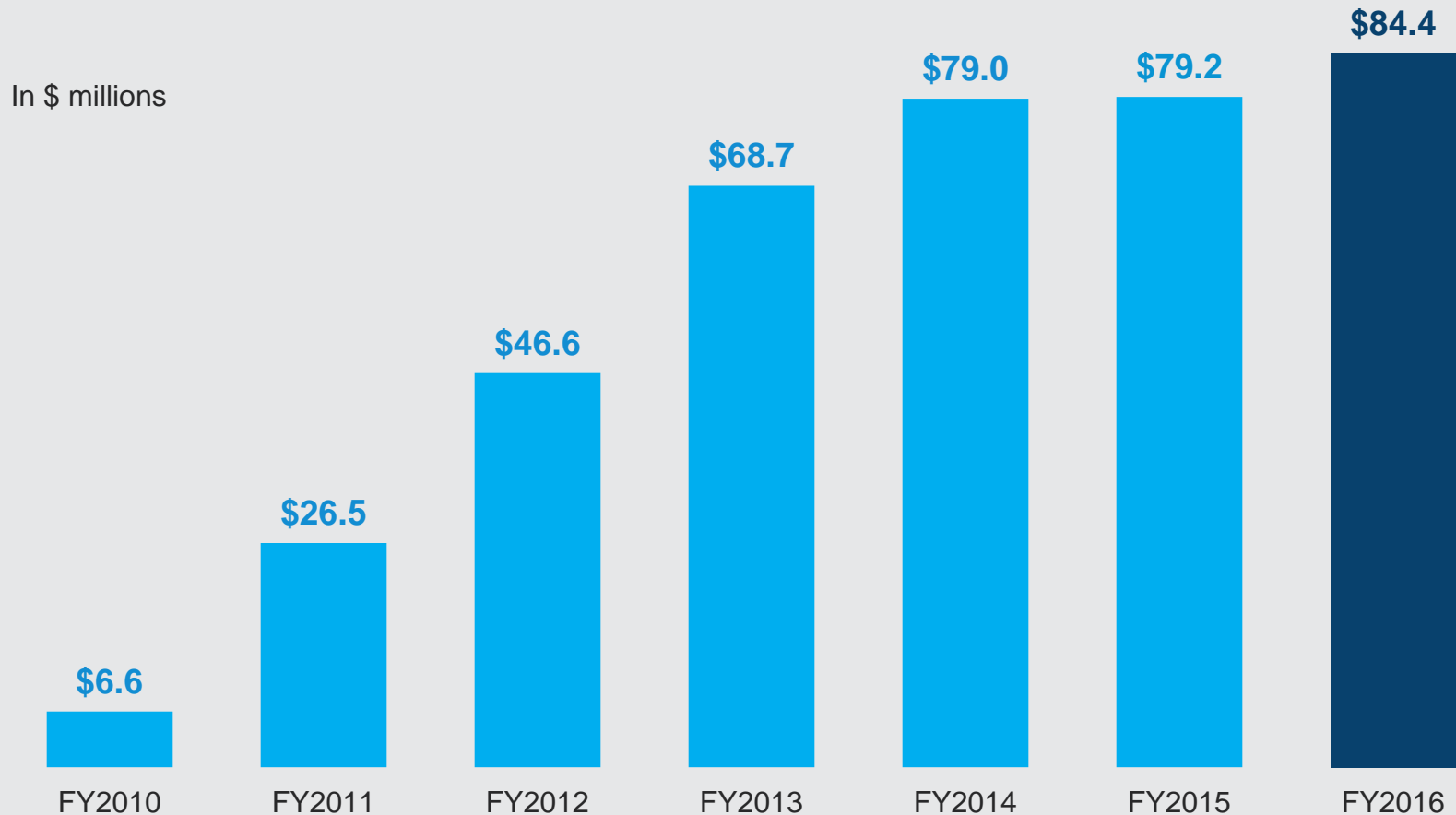


FY2016

\$ MILLIONS, TWELVE MONTHS ENDED AUG 31



ADJUSTED EBITDA GROWTH

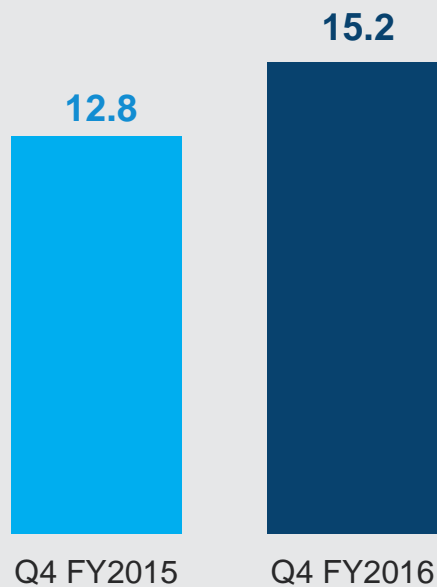


See Company's Q4 2016 filing for complete definition of Adjusted EBITDA

ADJUSTED EBITDA

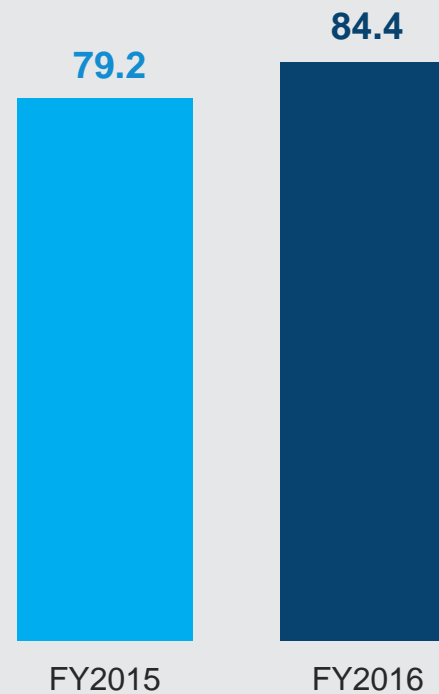
Q4 FY2016

\$ MILLIONS, QUARTER ENDED AUG 31



FY2016

\$ MILLIONS, TWELVE MONTHS ENDED AUG 31



PER SUBSCRIBER METRICS: SELF-PAY ARPU

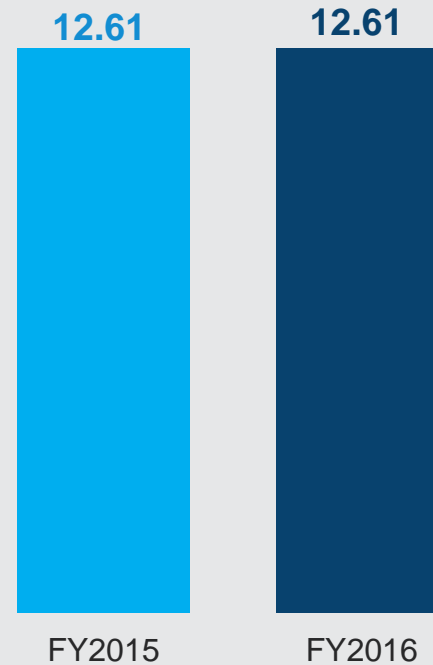
Q4 FY2016

\$ QUARTER ENDED AUG 31



FY2016

\$ TWELVE MONTHS ENDED AUG 31



PER SUBSCRIBER METRICS: SAC

Q4 FY2016

\$ QUARTER ENDED AUG 31



FY2016

\$ TWELVE MONTHS ENDED AUG 31



FREE CASH FLOW

Q4 FY2016

\$ MILLIONS, QUARTER ENDED AUG 31



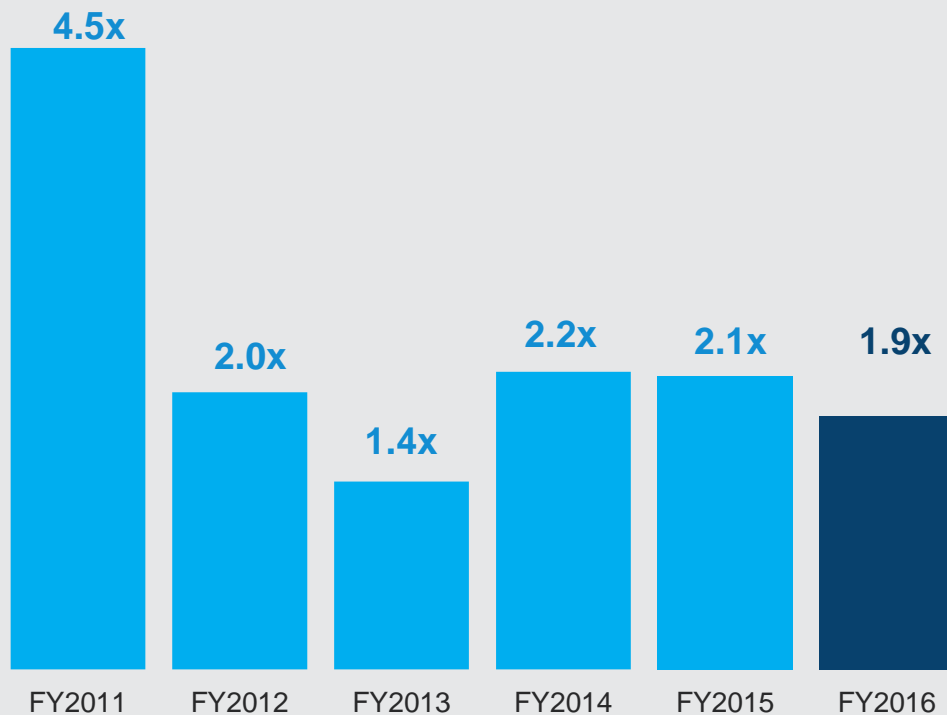
FY2016

\$ MILLIONS, TWELVE MONTHS ENDED AUG 31



CONSERVATIVE TOTAL LEVERAGE

NET DEBT / ADJUSTED EBITDA



HY DEBT = \$200M
@ 5.625%, DUE 2021

CREDIT FACILITY = \$50M
EXPIRES 2017

MARKET DATA

~\$606M

MARKET
CAPITALIZATION (at 08/31/2016)

128.7M
Shares outstanding

TSX: XSR

Aug 31
Fiscal
year end



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