

SiriusXM Completes Additional \$500 Million Senior Notes Offering

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Simpson Thacher represented Sirius XM Holdings Inc. in connection with the offering by its subsidiary, Sirius XM Radio Inc. (“SiriusXM”), of \$250 million aggregate principal amount of 3.875% Senior Notes due 2022 and \$250 million aggregate principal amount of 5% Senior Notes due 2027 in reliance on Rule 144A and Regulation S. The notes were issued as additional notes under the respective indentures dated as of July 5, 2017. Prior to the issuance of the additional notes, there were \$750 million aggregate principal amount of 3.875% Senior Notes due 2022 and \$1.25 billion aggregate principal amount of 5% Senior Notes due 2027 already outstanding under the respective indentures. SiriusXM intends to use the net proceeds of this offering to redeem its outstanding 5.25% Senior Secured Notes due 2022 and to repay a portion of the borrowings outstanding under its senior secured revolving credit facility.

Sirius XM Holdings Inc. (NASDAQ: SIRI) is the world’s largest radio broadcaster measured by revenue and has approximately 32 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.

The Simpson Thacher team for the transaction included Andy Keller, Lia Toback and Eva Kang (Capital Markets); Jonathan Cantor and George Davis (Tax); and Jamin Koslowe (Executive Compensation and Employee Benefits).

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