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## **Liberty Media (USA): Split-Off and Merger with SiriusXM (USA) - Informative Notice**

09 August 2024

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FTSE Russell notes the transaction whereby Liberty SiriusXM Series A (USA, BPLYVJ1, GEIS Mid Cap) and Liberty SiriusXM Series C (USA, BPLYVL3, GEIS Mid Cap) will be combined with Sirius XM Holdings (USA, BGLDK10, GEIS Mid Cap) following a redemptive split-off of Liberty SiriusXM Group into a separate company. In the split-off, legacy Sirius XM shareholders will receive 0.1 of a share of "New SiriusXM" per each share held and holders of each series of Liberty SiriusXM will receive a number of shares of New Sirius XM equal to an approximate exchange ratio of 0.83 of a share of New SiriusXM for each share of Liberty SiriusXM Series A and Series C held. Following the transaction, the combined entity, New SiriusXM, will have a single outstanding series of common stock and is expected to trade under the name Sirius XM Holdings Inc and symbol "SIRI".

### **23 August 2024:**

The shareholders' meeting for Liberty SiriusXM will be convened to vote on the transaction.

### **On the effective date (expected September 9, from the open):**

FTSE Russell will affect a 0.1 x 1 reverse stock split for Sirius XM Holdings, immediately followed by a weight increase based on the approximate terms of 0.83 of a share of New SiriusXM issued to holders of both Liberty Media Series A and Liberty Media Series C per each share held. Concurrently, Liberty SiriusXM Series A and Liberty SiriusXM Series C will be removed from all indexes at their respective market price.

Within market capitalization indexes, the combined entity will be retained in all legacy Sirius XM Holdings' indexes at an increased weight and within non-market capitalization indexes the weight will be increased for shared memberships based on the shares issued to Liberty Sirius XM (Series A and C) shareholders. The combined entity will trade under the name Sirius XM Holdings Inc and current symbol "SIRI".

FTSE Russell will issue further notices in due course.

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