

Time With Radio is Time Well Spent

As part of a marketing campaign, SiriusXM sent an email to consumers asking, "Why waste your time with AM/FM radio?" Negative advertising, selling products or services by putting the competition down, is a marketing strategy that demonstrates a lack of strength in the product or service as a standalone. In the case of SiriusXM, when you look at their most recent <u>earnings report</u>, it's no wonder their strategy was to go after the undisputed leader in the audio space, AM/FM broadcast radio.

The SiriusXM email, naturally, was met with an emotional reaction by radio professionals, but the email contained no rationale for their leading question.

Broadcast radio leads with facts:

- Radio reaches 218M people 18+ weekly as compared to Sirius XM's 34M subscribers. (Sources: Nielsen, RADAR 153, June 2022; SXM Q1 2022 Results)
- Radio reaches 93% of adults every month compared to satellite radio at 13%. (Source: Nielsen Audio Today 2022, June 2022)
- Most people listen to AM/FM radio and not SiriusXM 76% of people listen to AM/FM radio while 11% only listen to SiriusXM. (Source: Edison Research Share of Ear Q2 2021-Q1 2022)
- AM/FM radio is the audio source used most often in the car: 43% of adults use it versus 14% using SiriusXM with an even greater gap among Hispanic and Black audiences. (Source: The Infinite Dial 2022, Edison Research/Wondery/ART19)
- 51% of radio listeners state that their connection with radio is a main reason why they listen and 62% of radio listeners state that radio's on-air personalities are a main reason why they listen. (Source: Jacobs Media, Techsurvey 2022)
- With over 15,000 local radio stations providing live and on-demand content 24/7 across a variety of formats, languages and platforms, radio delivers what the consumers want, whenever they want it. (Source: FCC, December 2021)
- Radio is trusted <u>more</u> than any other media.
- Radio doesn't just reach the community; it is woven into the fabric of community. Radio stations bring consumers together and motivates them to act.
- Radio is essential to consumers and communities. Time after time, when disaster strikes, radio stations
 are "on the ground" and often the first and only source to provide timely information and provide the
 support to the communities they serve.
- In exchange for obtaining a valuable license to operate using public airwaves, broadcast radio stations are required by law to operate in the public interest. This is simply the foundation. Radio stations go well beyond what is required to unite audiences around common interests and social and community values.

Radio, across its platforms, is a go-to source for its great storytelling, the emotional connections it provides, the talent that consumers consider to be their friends and the trusted information and entertainment, whenever and wherever the listener wants and needs it. From rock to religion, from country to hip-hop, in Spanish, English or another language, radio is there offering diversity of content to a diverse listening audience.

No other media option can do all this. No other media offers this to consumers for FREE. The reality is quite simple; time spent with AM/FM radio is time well spent.