

Howard Stern And SIRIUS Announce The Most Important Deal In Radio History

- Radio Innovator Signs Five Year Agreement to Broadcast on SIRIUS Beginning in 2006
- Landmark Deal for SIRIUS and Satellite Radio Industry, With Significant Potential to Accelerate Growth for SIRIUS

NEW YORK – October, 6, 2004 – "King of All Media" Howard Stern and SIRIUS (NASDAQ: SIRI) announced today an epic agreement whereby Stern will move to SIRIUS beginning January 1, 2006. SIRIUS is the premium satellite radio provider known for delivering the very best in commercial-free music and sports programming to cars and homes across the country.

The world-renowned Stern is credited with revolutionizing the talk radio format. He is the No. 1 national radio host among males 18-49 years of age and ranks No. 1 in many of the 46 major markets where his show is broadcast, including New York and Los Angeles.

"It has been my dream to have the top-rated show in radio since I was five years old," said Stern. "SIRIUS - the future of radio – will take this dream to a whole new level as I bring my fans my show my way. It will be the best radio they will ever hear."

Known for his extremely loyal fan base and for his unequalled ability to migrate fans to other media, Stern has embarked on numerous highly successful ventures over the years while maintaining dominant ratings in his demographic. Stern has written two best-selling books - Private Parts, which was Simon & Schuster's fastest selling book ever, and Miss America, the fastest selling book in publishing history. He later starred in the highly successful motion picture adaptation of Private Parts, orchestrated the fastest-selling soundtrack in motion picture history and starred in the most watched entertainment pay-per-view special of all time. "The Howard Stern Show" is the E! television network's most successful show.

"Signing Howard Stern is, without a doubt, the most exciting and transformational event in the history of radio," said Joseph P. Clayton, CEO of SIRIUS. "He is an entertainment force of unprecedented recognition and popularity in the broadcast world, who is capable of changing the face of satellite radio and generating huge numbers of subscribers for SIRIUS."

"Howard is an incredible creative and comedic icon, and we are thrilled that he chose SIRIUS to broadcast what everyone believes will be the most exciting part of his career," said Scott Greenstein, SIRIUS President of Entertainment and Sports. "There is absolutely no one like Howard Stern, and I'm excited that, for the first time, his show will be heard across the entire country as it was always meant to be heard."

Greenstein negotiated the five-year, multi-million dollar agreement with Don Buchwald, who represents Stern.

Buchwald said: "An important new industry is being developed and Howard wants to be its leader. He is truly excited to be working with SIRIUS, which will not only provide a new and innovative platform for his broadcast talents, but will draw on his skills as a businessman. SIRIUS has offered Howard and his fans a great opportunity to be a part of something truly remarkable, and we look forward to a spectacular future."

Through SIRIUS' nationwide broadcast system, Stern will be heard in every market across the country. Moreover, Stern's tremendous popularity among males 18 - 49 matches perfectly with SIRIUS' target demographic.

SIRIUS estimates that Stern only would need to generate approximately 1 million subscribers in order to cover the costs of the deal. Total production and operating costs for the Stern show, including compensation of the show cast and staff, overhead, construction costs for a dedicated studio, and a budget for the development of additional programming and marketing concepts, is estimated to be approximately \$100 million per year.

"When you look at his enormous existing fan base, all we need is for Howard to bring in a small fraction of his weekly audience for this agreement to pay for itself," said Clayton. "Anyone who knows Howard, and who understands how loyal his fan base is, will not have a hard time seeing the incredible potential for growth that he will represent for SIRIUS. We are absolutely delighted that he will be joining our company, and we look forward to expanding the scope and diversity of SIRIUS programming with him."

Additional information regarding the agreement is available in a Current Report on Form 8-K filed by SIRIUS with the Securities and Exchange Commission.

SIRIUS will host a conference call today at 9:15 am ET to brief analysts on the agreement. The audio portion of the call will be webcast at www.sirius.com.

About SIRIUS

SIRIUS, now available to over 10 million DISH Network satellite TV and SIRIUS Satellite Radio subscribers, provides listeners with over 120 channels of the best commercial-free music, sports, information and entertainment, with digital quality sound coast-to-coast, broadcast daily from New York City, Los Angeles, Nashville, New Orleans, Houston and Daytona. SIRIUS offers

65 channels of 100% commercial-free music, and features 55 channels of world-class sports, news, talk, entertainment, traffic and weather for a monthly subscription fee of only \$12.95, with greater savings for upfront payments of multiple months or a year or more. SIRIUS also broadcasts live play-by-play games of the NHL and the NFL, and is the Official Satellite Radio partner of the NFL.

SIRIUS Satellite Radio products for the car, truck, home, RV and boat are manufactured by Alpine, Audiovox, Blaupunkt, Clarion, Eclipse, Jensen, JVC, Kenwood, Panasonic, Sanyo and U.S. Electronics, and can be purchased at major retailers including Advance Auto Parts, Best Buy, Car Toys, Circuit City, Crutchfield, Good Guys, Wal-Mart, Sears, Tweeter and Ultimate Electronics, along with RadioShack and DISH Network outlets.

SIRIUS' exclusive automotive partners DaimlerChrysler, Ford and BMW represent over 40% of new cars and light trucks sold annually in the United States. Automotive brands currently offering SIRIUS radios in select new car models include BMW, MINI, Chrysler, Dodge, Jeep, Nissan, Infiniti, Mazda, Audi, Ford, Lincoln-Mercury, Mercedes-Benz, Porsche and Volkswagen. Automotive brands that have announced plans to offer SIRIUS radios in select models include Jaguar, Volvo, Land Rover and Aston Martin. In 2004, SIRIUS radios are expected to be available in over 80 different car models, with more than 50 of them factory programs. Also, Hertz currently offers SIRIUS in 29 vehicle models at 53 major locations around the country. In addition, the Penske companies – Penske Auto Group, United Auto Group and Penske Trucking – are offering SIRIUS radios as a factory installed option, where available, in their cars and trucks through their dealerships.

Genmar Holdings, the world's largest manufacturer of recreational boats, Formula Boats and Winnebago, the leading supplier of recreational vehicles and motor homes, also offer SIRIUS.

Click on www.sirius.com to listen to SIRIUS live, or to find a SIRIUS retailer or car dealer in your area.

Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions, future events or performance with respect to SIRIUS Satellite Radio Inc. are not historical facts and may be forward-looking and, accordingly, such statements involve estimates, assumptions and uncertainties which could cause actual results to differ materially from those expressed in any forward-looking statements. Accordingly, any such statements are qualified in their entirety by reference to the factors discussed in our Annual Report on Form 10-K for the year ended December 31, 2003 filed with the Securities and Exchange Commission. Among the key factors that have a direct bearing on our results of operations are: our dependence upon third parties to manufacture, distribute, market and sell SIRIUS radios and components for those radios; the unproven market for our service; our competitive position and any events which affect the useful life of our satellites.