



DIRECTV Holdings LLC Announces Completion of Tender Offer for 8-3/8% Senior Notes due 2013 and Notice of Optional Redemption for the Remaining Outstanding 8-3/8% Senior Notes due 2013

EL SEGUNDO, Calif., Sep 23, 2009 (BUSINESS WIRE) -- DIRECTV Holdings LLC (the "Company"), a wholly-owned subsidiary of The DIRECTV Group, Inc. (NASDAQ:DTV), announced today the expiration and final results of the previously announced fixed price cash tender offer (the "Tender Offer") to purchase any and all of its 8-3/8% Senior Notes due 2013 (CUSIP No. 25459HAB1) (the "Senior Notes").

The Tender Offer expired at 11:59 P.M, New York City time, on September 21, 2009.

The Company has accepted for purchase all of the Senior Notes validly tendered (and not validly withdrawn) in the Tender Offer. The aggregate principal amount of the Senior Notes validly tendered (and not validly withdrawn) pursuant to the Tender Offer was \$583,112,000, representing approximately 64.08 % of outstanding Senior Notes. The total consideration payable per \$1,000 principal amount of the Senior Notes is \$1,031.25 (plus accrued and unpaid interest as described in the Company's Offer to Purchase, dated September 14, 2009 (the "Offer to Purchase")).

The Company funded payment of all Senior Notes purchased pursuant to the Tender Offer from available cash and cash from a private placement of debt securities that closed on September 22, 2009.

The Company announced that it gave Notice of Optional Redemption today for the remaining \$326,888,000 aggregate principal amount outstanding of Senior Notes at a price of 102.792% of the principal amount together with accrued interest to October 23, 2009 in accordance with the terms of the Senior Notes and the Indenture dated February 28, 2003 for the Senior Notes.

This press release is neither an offer to purchase nor a solicitation to buy any Senior Notes. The Tender Offer was made solely pursuant to the Offer to Purchase and related documents. Additional terms and conditions of the optional redemption are set forth in the Notice of Optional Redemption dated September 23, 2009. The Company is making the redemption only by, and pursuant to the terms of the Notice of Optional Redemption, dated September 23, 2009. The complete terms and conditions of the optional redemption are set forth in the Notice of Optional Redemption that is being sent to the holders of the outstanding Senior Notes. Copies may be obtained from the Trustee and Paying Agent of the Notes, The Bank of New York Mellon Trust Company, N.A., by sending a request in writing to The Bank of New York Mellon Trust Company, N.A., 700 South Flower Street, Suite 500, Los Angeles, CA 90017, Attn: Corporate Unit.

Cautionary Statement Concerning Forward-looking statements

NOTE: This release may include or incorporate by reference certain statements that we believe are, or may be considered to be, "forward-looking statements" within the meaning of various provisions of the Securities Act of 1933 and of the Securities Exchange Act of 1934. These forward-looking statements generally can be identified by use of statements that include phrases such as "believe," "expect," "estimate," "anticipate," "intend," "plan," "foresee," "project" or other similar words or phrases. Similarly, statements that describe our objectives, plans or goals also are forward-looking statements. All of these forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from historical results or from those expressed or implied by the relevant forward-looking statement. Such risks and uncertainties include, but are not limited to: economic conditions; product demand and market acceptance; ability to simplify aspects of our business model, improve customer service, create new and desirable programming content and interactive features, and achieve anticipated economies of scale; government action; competition; the outcome of legal proceedings; ability to achieve cost reductions; ability of third parties to timely perform material contracts; ability to renew programming contracts under favorable terms; technological risk; limitations on access to distribution channels; the success and timeliness of satellite launches; in-orbit performance of satellites, including technical anomalies; loss of uninsured satellites; theft of satellite programming signals; and our ability to access capital to maintain our financial flexibility. We urge you to consider these factors carefully in evaluating the forward-looking statements.

About DIRECTV Group

The DIRECTV Group, Inc. (NASDAQ:DTV) is the world's leading provider of digital television entertainment services. Through its subsidiaries and affiliated companies in the United States, Brazil, Mexico and other countries in Latin America, the DIRECTV Group provides digital television service to more than 18.3 million customers in the United States and over 6 million customers in Latin America.

SOURCE: The DIRECTV Group, Inc.

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