

SIRIUS Satellite Radio Closes Common Stock And Convertible Notes Offerings

- **Offering of \$230 million of 3¼ Percent Convertible Notes due 2011 Completed**
- **Offering of 25 Million Shares of Common Stock Also Completed**

NEW YORK – October 13, 2004 - SIRIUS (NASDAQ: SIRI), 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, today announced that it closed an offering of \$230 million in aggregate principal amount of its 3¼ % Convertible Notes due 2011, and an offering of 25 million shares of its common stock.

The net proceeds to the company total approximately \$321 million. This amount includes the net proceeds received as a result of the exercise by Morgan Stanley & Co. Incorporated, the underwriter, of its option to purchase up to an additional \$30 million principal amount of the convertible notes.

As previously disclosed, the notes are convertible into SIRIUS' common stock at the option of the holder at a conversion rate of 188.6792 shares per \$1,000 principal amount, or \$5.30 per share. The notes may not be redeemed at the option of SIRIUS prior to maturity.

"The ability for us to raise this capital is a testament to the confidence within the financial community about the success of SIRIUS as the satellite radio category takes off," said Joseph P. Clayton, CEO of SIRIUS. "With the introduction of next-generation products in the marketplace, more dealer and factory programs from our automotive partners, and the tremendous additions to our programming – such as the NFL, Eminem, Maxim and, in January 2006, Howard Stern – SIRIUS continues to be the premium content provider in satellite radio."

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 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.