

## SIRIUS Files Current Report Disclosing Ceo's Compensation

### SIRIUS FILES CURRENT REPORT DISCLOSING CEO'S COMPENSATION

**NEW YORK - November 19, 2004** – SIRIUS Satellite Radio (NASDAQ: SIRI), the premium satellite radio provider known for delivering the most compelling commercial-free music and sports programming to cars and homes across the country, today filed a Current Report on Form 8-K to disclose, among other things, the compensation of Mel Karmazin, its new Chief Executive Officer.

Under a five-year agreement, Mr. Karmazin shall receive a base salary of \$1,250,000 per year, and annual bonuses in an amount to be determined each year by the compensation committee of SIRIUS' board of directors. Mr. Karmazin has been granted options to purchase 30,000,000 shares of common stock, at an exercise price of \$4.72 per share (the closing price of SIRIUS' common stock on November 18, 2004), and 3,000,000 shares of restricted stock. The stock options and restricted shares granted to Mr. Karmazin will vest in equal installments on November 18th of each of the next five years. The vesting of these stock options and shares of restricted stock will accelerate upon the termination of Mr. Karmazin's employment for good reason, upon his death or disability and in the event of a change in control. In the event Mr. Karmazin's employment is terminated without cause, his unvested stock options and shares of restricted stock will thereupon vest and become exercisable, and he will receive his current base salary for the remainder of the term and any earned but unpaid annual bonus. In the event that any payment SIRIUS makes, or benefit the company provides, to Mr. Karmazin would require him to pay an excise tax under Section 280G of the United States Internal Revenue Code, SIRIUS has agreed to pay Mr. Karmazin the amount of such tax and such additional amount as may be necessary to place him in the exact same financial position that he would have been in if the excise tax were not imposed.

#### **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 over 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, Brix Labs, Clarion, Delphi, Eclipse, Jensen, JVC, Kenwood, Sanyo and XACT Communications and can be purchased at major retailers including Advance Auto Parts, Audio Express, Best Buy, Car Toys, Circuit City, Crutchfield, Good Guys, Office Depot, Sears, Tweeter, Ultimate Electronics and Wal-Mart, along with RadioShack and DISH Network outlets. SIRIUS is also available at heavy truck dealers and truck stops nationwide.

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. SIRIUS is also available as a factory option on select Freightliner, Kenworth and Peterbilt Class 8 trucks. Also, Hertz currently offers SIRIUS in over 30 vehicle models at 53 major locations around the country. In addition, the Penske companies -- Penske Auto Group and United Auto Group -- are offering SIRIUS radios as a factory installed option, where available, in their cars and trucks through their dealerships. In addition, some of the best names in boating and recreational vehicles offer SIRIUS including Carver, Formula, Four Winns, Glastron, Godfrey, Hydra Sports, Larson, Lowe, Mastercraft, Monterrey, Ranger, Regal, Sea Ray, Skier's Choice and Wellcraft, as well as RV and coach builders Winnebago, Fleetwood, American Coach, Starcraft and Alfa Leisure.

Click on [www.sirius.com](http://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.*