SIRIUS Satellite Radio Announces Strategic Alliance With Jimmy Iovine And Interscope Geffen A&M Records

Interscope Geffen A&M Chairman Co-Executive Produces Eminem's 'Shade 45' Channel, Will Collaborate On Other Innovative Programming Ventures

NEW YORK – January 24, 2005 – SIRIUS Satellite Radio (NASDAQ: SIRI) has announced the formation of an exclusive creative, marketing and promotional alliance with Interscope Geffen A&M Records and its Chairman, Jimmy Iovine.

Iovine was instrumental in the formation of Shade 45, the just-launched, cutting-edge hip-hop channel co-executive produced by Eminem, Paul Rosenberg, Shady Records and Interscope Records, available exclusively on SIRIUS. In addition to serving as an executive producer of Shade 45, Iovine will act as creative advisor and consultant to SIRIUS on new programming opportunities. Interscope Geffen A&M will also offer SIRIUS marketing and promotional opportunities with their artists.

Scott Greenstein, SIRIUS President of Entertainment and Sports said, “Over the last 14 years, Jimmy Iovine took Interscope Records from a start-up operation to what is now one of the most influential record companies in the world. His artists, including U2, Eminem, No Doubt, Sheryl Crow, 50 Cent and Queens of the Stone Age, among many others, represent the best that music has to offer. He is a forward-thinking entertainment executive who shared our initial vision for Shade 45. I look forward to the exciting new projects we will work on together for SIRIUS.”

Jimmy Iovine, Chairman of Interscope Geffen A&M Records said: “The opportunity that this relationship creates for an individual artist, a record label, or for that matter an industry, customizing distribution and exposure, is unparalleled in the history of the music business.”