



XM Satellite Radio Statement in Response to Today's Wire Service Stories

Washington D.C., March 19, 2002 -- Today, a Dow Jones reporter who does not regularly cover XM Satellite Radio wrote a story quoting an auditor's opinion contained in XM's 10K for 2001, which included a standard phrase for companies that do not have 12 months of funding, noting the company's ability to "continue as a going concern" depends on continued fundraising.

The story and particularly its headline prompted other stories, leaving the impression that there was a new and troubling financial development at XM, causing a drop in the stock. In fact, the auditor's opinion contained in this year's 10K is identical to those that have appeared in every XM 10K since it went public in 1999. The same language has also accompanied every offering document, and has been a part of all of XM's public financings.

XM wishes to reaffirm the company's confidence in its ability to raise sufficient capital to fund its operations on an ongoing basis.

XM encourages investors to read its full 10K filing, in which the company reported on its activities in the last year, during which XM successfully launched its service nationwide, raised \$382 million in financing, and acquired approximately 28,000 subscribers ending December 31 2001 ranking as the fastest selling audio product introduction in the last 20 years according to the Yankee Group.

The company also reaffirms today its confidence it will hit its 1Q ending subscriber target of 70,000 customers.

Factors that could cause actual results to differ materially from those in the forward-looking statements in this press release include uncertainties associated with demand for the company's service, the company's dependence on third party vendors, its continuing need for additional financing, as well as other risks described in XM Satellite Radio Holdings Inc.'s Form 8-K filed with the Securities and Exchange Commission on 12-6-2001. Copies of the filing are available upon request from XM Radio's Investor Relations Department