



NASCAR SPEEDS INTO THE FUTURE EXCLUSIVELY WITH XM SATELLITE RADIO

Washington D.C., January 06, 2000 -- XM Satellite Radio (NASDAQ:XMSR) and the National Association for Stock Car Auto Racing (NASCAR), the #1 spectator sport in America, today announced a strategic alliance to create the nation's first 24-hour, seven-day-a-week, all-NASCAR radio channel exclusively for XM Radio™, making NASCAR the first sports property to announce a satellite radio partnership. The exclusive agreement also includes a strategic marketing relationship giving XM Radio an extensive sales/merchandising presence at each NASCAR event. The announcement was made by Hugh Panero, President and CEO of XM Satellite Radio Inc., and Brian France, Senior Vice President for NASCAR, at the outset of the Consumer Electronics Show in Las Vegas, Nevada.

NASCAR is also the fastest growing sport in America. In 1998, more than 11 million people attended NASCAR races and 252 million watched its events on television. Powered by stars like Jeff Gordon, Dale Earnhardt, Dale Jarrett and Terry Labonte, the sport's popularity is unquestioned. This was underscored in November 1999, when NASCAR signed a \$2.4 billion television deal with Fox, NBC and TBS - one of the highest dollar-values for the television rights to any sport in the US. The XM NASCAR channel will focus on the total NASCAR lifestyle and experience: the races, cars, drivers, fans, collectibles, behind-the-scenes interviews and features, and in-depth analysis of all NASCAR events.

"The agreement with XM Radio, like the television consolidation agreement with Fox, NBC and Turner Sports, captures our vision of the sport of NASCAR's future," said France. "All of the new media ventures being pursued by NASCAR are reflective of the strategic values that have been created for the sport in recent years. Additionally, the new media agreements that have been announced or will be announced throughout the 2000 season will showcase NASCAR racing to millions of sports fans like never before, providing fans with an interactive experience and bringing them closer to NASCAR in ways they could have never imagined."

"We are thrilled about this unique collaboration," said Mr. Panero. "NASCAR is a way of life for millions of fans, who are among the most loyal and enthusiastic in the country, if not the world. The interests of a NASCAR fan and a future XM Radio subscriber are synonymous: they love their cars and their music with equal passion. XM Radio is committed to offering this dynamic audience an unprecedented selection of programming options around the clock, including in depth features, interviews and information related to NASCAR."

Incorporated in 1948, NASCAR today runs more than 2,200 events a year at 135 tracks across the United States, including the sport's premier event, the Daytona 500. The sport's popularity extends to NASCAR's growing family of publications, products, and online and radio programming. For more information, please visit www.nascar.com.

XM Satellite Radio is developing a new band of radio, targeted to launch in early 2001. XM Radio will create up to 100 channels of digital-quality music, news, sports, talk and children's programming, which will be uplinked to XM Radio's powerful satellites and transmitted directly to vehicle, home and portable radios coast-to-coast for a monthly subscription fee of \$9.95. XM Satellite Radio is backed by a group of industry-leading strategic investors, including General Motors, Clear Channel Communications and DIRECTV, the leading car, radio and satellite companies in the US. In addition, XM Radio has agreements with leading consumer electronics companies to manufacture and distribute radios capable of receiving the XM Radio signal: Alpine, Audiovox, Clarion, Delphi Delco Electronic Systems, Mitsubishi Electronic Automotive America, Motorola, Pioneer Electronics Corporation, Sharp Corporation and Sony.

XM Radio will offer a broad selection of listening choices created by its XM Originals™ programming unit and its best-of-brand programming partners. NASCAR joins an impressive line up of premier content providers, including USA TODAY, the BBC World Service, Black Entertainment Television, Radio One, the Hispanic Broadcasting Corporation (formerly Heftel), Bloomberg News Radio, C-SPAN Radio, CNN/Financial Network, CNN/Sports Illustrated, The NewsHour with Jim Lehrer, The Weather Channel, One-On-One Sports and many others.

In October 1999, XM Satellite Radio (NASDAQ:XMSR) completed a successful public offering on NASDAQ. American Mobile Satellite Corporation (NASDAQ:SKYC) holds controlling interest in the company. XM Radio's other investors include industry leaders Clear Channel Communications Inc.; DIRECTV, Inc., a unit of Hughes Electronics Corporation; the General Motors Corporation; and a private investment group comprised of Columbia Capital, Telcom Ventures L.L.C., and Madison Dearborn Partners, which together invested \$250 million in the company in July 1999. XM Satellite Radio obtained one of only two satellite digital audio radio service (SDARS) licenses from the Federal Communications Commission in October 1997. First there was AM, then FM and soon ... XM Satellite Radio. For more information, please visit XM's new website: www.xmradio.com.

Factors that could cause forward-looking statements (including projections and business trends) in this document to differ materially from actual results are detailed from time to time in XM Radio's filings with the Securities and Exchange Commission.

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