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SiriusXM CEO Adopts 10b5-1 Trading Plan to Support Charitable Giving

NEW YORK, Feb. 17, 2012 /PRNewswire/ -- Sirius XM Radio (NASDAQ: SIRI) today announced that its Chief Executive Officer, Mel Karmazin, has adopted a trading plan for SiriusXM securities in accordance with Rule 10b5-1 of the Securities and Exchange Act of 1934. The transactions that will take place under the plan are part of Mr. Karmazin's strategy for financial planning in connection with his philanthropic efforts.

Under the 10b5-1 plan, beginning in April 2012, Mr. Karmazin is expected to exercise 60 million options to purchase SiriusXM shares. Shares underlying the options will be sold to cover the price to exercise the options and the remaining shares will be sold with the proceeds delivered to Mr. Karmazin.

Following this planned sale of shares, Mr. Karmazin will still own over 68 million shares and options of SiriusXM.

Rule 10b5-1 allows corporate executives to adopt prearranged trading plans when they are not in possession of material, non-public information. Under these plans, company securities may be bought and sold under specified conditions over an extended period of time. The 10b5-1 rule allows individuals to gradually alter or diversify their portfolios while avoiding concerns that the transactions are occurring as a result of insider information.

About Sirius XM Radio

[Sirius XM Radio](#) is America's satellite radio company. SiriusXM broadcasts more than [135 satellite radio channels](#) of [commercial-free music](#), and [premier sports, news, talk, entertainment, traffic, weather](#), and data services to over 21 million subscribers. SiriusXM offers an array of content from many of the biggest names in entertainment, as well as from professional sports leagues, major colleges, and national news and talk providers.

SiriusXM programming is available on more than 800 devices, including pre-installed and after-market radios in cars, trucks, boats and aircraft, [smartphones](#) and [mobile devices](#), and consumer electronics products for [homes](#) and [offices](#). SiriusXM programming is also available at [siriusxm.com](#), and on [Apple](#), [BlackBerry](#) and [Android](#)-powered mobile devices.

SiriusXM has arrangements with every major [automaker](#) and its radio products are available for sale at [shop.siriusxm.com](#) as well as retail locations nationwide.

This communication contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about future financial and operating results, our plans, objectives, expectations and intentions with respect to future operations, products and services; and other statements identified by words such as "will likely result," "are expected to," "will continue," "is anticipated," "estimated," "believe," "intend," "plan," "projection," "outlook" or words of

similar meaning. Such forward-looking statements are based upon the current beliefs and expectations of our management and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are difficult to predict and generally beyond our control. Actual results may differ materially from the results anticipated in these forward-looking statements.

The following factors, among others, could cause actual results to differ materially from the anticipated results or other expectations expressed in the forward-looking statements: our competitive position versus other forms of audio entertainment; our dependence upon automakers; general economic conditions; failure of our satellites, which, in most cases, are not insured; our ability to attract and retain subscribers at a profitable level; royalties we pay for music rights; the unfavorable outcome of pending or future litigation; failure of third parties to perform; and our substantial indebtedness. Additional factors that could cause our results to differ materially from those described in the forward-looking statements can be found in our Annual Report on Form 10-K for the year ended December 31, 2011, which is filed with the Securities and Exchange Commission (the "SEC") and available at the SEC's Internet site (<http://www.sec.gov>). The information set forth herein speaks only as of the date hereof, and we disclaim any intention or obligation to update any forward looking statements as a result of developments occurring after the date of this communication.

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