

April 6, 2011



Sirius XM Radio Announces Increase in Purchase Price for its 3-1/4% Convertible Notes due 2011

NEW YORK, April 6, 2011 /PRNewswire/ -- Sirius XM Radio Inc. (NASDAQ: SIRI) ("SiriusXM") today announced that it has increased the purchase price offered in its tender offer for any and all of its outstanding 3-1/4% Convertible Notes due 2011 (the "Notes") to \$1,010 per \$1,000 principal amount of Notes tendered, plus accrued and unpaid interest up to, but not including, the payment date of the Notes.

(Logo: <https://photos.prnewswire.com/prnh/20101014/NY82093LOGO>)

Full details of the terms and conditions of the tender offer are included in SiriusXM's Offer to Purchase dated March 24, 2011, as amended hereby, and the related Letter of Transmittal. Except as described in this press release, the terms of the tender offer remain the same as set forth in the Offer to Purchase and the related Letter of Transmittal (collectively as amended hereby, the "Offer Documents").

SiriusXM's obligation to accept for purchase and to pay for Notes validly tendered and not withdrawn pursuant to the tender offer is subject to the satisfaction or waiver of certain conditions, which are more fully described in the Offer Documents.

The Depositary and Information Agent for the tender offer is Global Bondholder Services Corporation. The Dealer Manager for the tender offer is Morgan Stanley & Co. Incorporated ((800) 624-1808 (toll free) and (212) 761-8663 (collect)).

Holders with questions or who would like additional copies of the Offer Documents may call the Information Agent, Global Bondholder Services Corporation, toll free at (866) 924-2200. The Offer Documents are also available online for free on the website of the Securities and Exchange Commission (the "SEC") at www.sec.gov as exhibits to the Tender Offer Statement on Schedule TO and the amendment thereto filed by SiriusXM with the SEC.

This news release is for informational purposes only and does not constitute an offer to buy or the solicitation of an offer to sell the Notes. The tender offer is being made only pursuant to the Offer Documents. Noteholders and investors should carefully read the Offer Documents because they contain important information, including the various terms of and conditions to the tender offer. None of SiriusXM, the Dealer Manager, the Depositary, the Information Agent or their respective affiliates is making any recommendation as to whether or not holders should tender all or any portion of their Notes in the tender offer.

About SiriusXM

[SiriusXM](#) 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 20.2 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". 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," "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 statement: our competitive position versus other forms of audio and video entertainment; our ability to retain subscribers and maintain our average monthly revenue per subscriber; our dependence upon automakers and other third parties; our substantial indebtedness; and the useful life of our satellites, which, in most cases, are not insured. 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, 2010, which is filed with 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 of this press release.

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SOURCE Sirius XM Radio Inc.