

December 5, 2012



Sirius XM Announces \$1.25 Billion Revolving Credit Facility

NEW YORK, Dec. 5, 2012 /PRNewswire/ -- Sirius XM Radio Inc. (NASDAQ: SIRI) today announced that it has entered into a new \$1.25 billion five-year senior secured revolving credit facility with a syndicate of banks and other financial institutions. The new facility is secured by substantially all the assets of the company and its subsidiaries and was not drawn upon at closing. The company will use borrowings under its facility for working capital and other general corporate purposes, including without limitation, share repurchases, dividends and the financing of acquisitions.

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

J.P. Morgan Bank, N.A. acted as Administrative Agent. J.P. Morgan Securities LLC acted as a Joint Bookrunner along with Merrill Lynch, Pierce, Fenner & Smith Incorporated, Citigroup Global Markets Inc., Deutsche Bank Securities Inc., Morgan Stanley MUFG Loan Partners, LLC, Barclays Bank PLC, BNP Paribas Securities Corp., Credit Agricole Corporate and Investment Bank, RBC Capital Markets, RBS Securities Inc., SunTrust Robinson Humphrey, Inc., and Wells Fargo Securities LLC.

"SiriusXM's credit quality has rapidly improved and we are pleased that the bank market has recognized that fact by oversubscribing the deal, allowing us to upsize the facility to \$1.25 billion. This new facility will allow us to continue to drive down average borrowing costs and more tightly manage cash and debt balances and it further strengthens our balance sheet by providing a substantial and readily available source of liquidity for strategic opportunities, including the return of capital to shareholders and acquisitions," noted David Frear, Chief Financial Officer, SiriusXM.

About Sirius XM Radio

[Sirius XM Radio Inc.](#) is the world's largest radio broadcaster measured by revenue and has 23.4 million subscribers. SiriusXM creates and broadcasts commercial-free music; premier sports talk and live events; comedy; news; exclusive talk and entertainment; and the most comprehensive Latin music, sports and talk programming in radio. SiriusXM is available in vehicles from every major car company in the U.S., from retailers nationwide, and online at [siriusxm.com](#). SiriusXM programming is also available through the [SiriusXM Internet Radio](#) App for [Android](#), [Apple](#), and [BlackBerry](#) smartphones and other connected devices. SiriusXM also holds a minority interest in [SiriusXM Canada](#) which has more than 2 million subscribers.

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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