

SiriusXM Canada welcomes CRTC decision for six year licence renewal

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TORONTO, Nov. 16, 2012 /CNW/ - Canadian Satellite Radio Holdings Inc. ("SiriusXM Canada") (TSX: XSR), the country's leading audio entertainment company, today provided the following statement regarding today's CRTC decision.

"We welcome today's decision from the CRTC and thank the Commission for granting an extended six year licence term," said Mark Redmond, President and CEO, SiriusXM Canada. "We believe we made a strong case to level the playing field between satellite and terrestrial radio with respect to the rates charged for Canadian Talent Development, but they did not agree. With a one per cent reduction SiriusXM Canada will continue to be a leading contributor to and supporter of Canadian talent. SiriusXM Canada's balance sheet is strong and we are well positioned for future growth. The best is yet to come and we look forward to continuing to offer the very best in audio entertainment to our more than 2 million subscribers throughout Canada."

The CRTC also approved SiriusXM Canada's request for a single broadcasting licence.

About SiriusXM Canada

Canadian Satellite Radio Holdings Inc. (TSX: XSR) operates as SiriusXM Canada. SiriusXM Canada is the country's leading audio entertainment company and broadcasts more than 120 satellite radio channels featuring premier sports, news, talk, entertainment and commercial-free music. SiriusXM Canada offers an array of content from the most recognized news and entertainment brands as well as from professional sports leagues including the NHL, NFL, MLB and CFL.

SiriusXM programming is available on a variety of devices including pre-installed and after-market radios in cars, trucks and boats, smartphones and mobile devices, and consumer electronics products for homes and offices. SiriusXM programming is also available online at www.siriusxm.ca and on Apple, BlackBerry and Android-powered mobile devices.

SiriusXM Canada has partnerships with every major automaker and its radio products are available at more than 3,000 retail locations nationwide. To find out more about SiriusXM Canada (TSX: XSR), visit our website at www.siriusxm.ca.

Forward-Looking Statements

Certain statements included above may be forward-looking in nature. Such statements can be identified by the use of forward-looking terminology such as "expects," "may," "will," "should," "intend," "plan," or "anticipates" or the negative thereof or comparable terminology, or by discussions of strategy. Forward-looking statements include estimates, plans, expectations, opinions, forecasts, projections, targets, guidance or other statements that are not statements of fact, including with respect to future operating performance and merger benefits and costs synergies. Although SiriusXM Canada believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. SiriusXM Canada's forward-looking statements are expressly qualified in their entirety by this cautionary statement. SiriusXM Canada makes no commitment to revise or update any forward-looking statements in order to reflect events or circumstances after the date any such statement is made, except as required by applicable law. Additional information identifying risks and uncertainties is contained in Canadian Satellite Radio Holdings Inc.'s filings with the Canadian securities regulators, available at www.sedar.com.

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