

## In Brief: Sirius to add another satellite by 2008

June 8 2006

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New York's Sirius Satellite Radio will build a new satellite together with Space Systems/Loral, a subsidiary of Loral Space & Communications.

Construction of the satellite is expected to be completed by the fourth quarter of 2008, which will complement Sirius's three existing satellites.

"This investment in next generation space technology will improve Sirius' already exceptional service experience," Mel Karmazin, chief executive of the company, said in a news release. "Not only will this satellite support our other three satellites currently in orbit, but it will also improve reception for all Sirius subscribers whether they are in their car, office, home or jogging in the park."

Total cost of the project, including its launch and insurance, is estimated at \$260 million. Loral will be providing a \$100 million vendor financing facility.

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Citation: In Brief: Sirius to add another satellite by 2008 (2006, June 8) retrieved 19 April 2024 from <https://phys.org/news/2006-06-sirius-satellite.html>

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