

Subject Companies: Hughes Electronics Corporation
Commission File No. 0-26035
General Motors Corporation
Commission File No. 1-00143
Date: November 5, 2001

In connection with the proposed transactions, General Motors, Hughes and EchoStar intend to file relevant materials with the Securities and Exchange Commission, including one or more Registration Statement(s) on Form S-4 that contain a prospectus and proxy/consent solicitation statement. Because those documents will contain important information, holders of GM \$1-2/3 and GM Class H common stock are urged to read them, if and when they become available. When filed with the SEC, they will be available for free at the SEC's website, www.sec.gov, and GM stockholders will receive information at an appropriate time on how to obtain transaction-related documents for free from General Motors. Such documents are not currently available.

General Motors and its directors and executive officers, Hughes and certain of its officers, and EchoStar and certain of its executive officers may be deemed to be participants in GM's solicitation of proxies or consents from the holders of GM \$1-2/3 common stock and GM Class H common stock in connection with the proposed transactions. Information regarding the participants and their interests in the solicitation was filed pursuant to Rule 425 with the SEC by each of GM, Hughes and EchoStar on November 1, 2001. Investors may obtain additional information regarding the interests of the participants by reading the prospectus and proxy/consent solicitation statement if and when it becomes available.

This communication shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

On November 5, 2001, EchoStar Communications Corporation issued the press release set forth below. It is available on EchoStar Communications Corporation's website at www.echostar.com.

EchoStar Communications Corporation Announces Financing for Hughes Electronics Acquisition

LITTLETON, Colo.--Nov. 5, 2001-- Credit Suisse First Boston Joins Deutsche Bank to Provide \$5.5 Billion Commitment

EchoStar Communications Corporation (Nasdaq:DISH) announced today that Credit Suisse First Boston has joined Deutsche Bank to provide approximately \$5.5 billion to finance the company's announced merger with Hughes Electronics (NYSE: GM, GMH).

Credit Suisse First Boston's \$2.75 billion commitment replaces General Motors' temporary bridge financing and adds to the previously announced \$2.75 billion bridge commitment from Deutsche Bank to provide EchoStar with the total expected \$5.5 billion of financing necessary to consummate the merger.

Credit Suisse First Boston (CSFB) is a leading global investment bank serving institutional, corporate, government and individual clients. CSFB's businesses include securities underwriting, sales and trading, investment banking, private equity, financial advisory services, investment research, venture capital, correspondent brokerage services and retail online brokerage services. It operates in over 87 locations across more than 39 countries on 6 continents and has some 28,000 staff worldwide. The Firm is a business unit of the Zurich based Credit Suisse Group, a leading global financial services company. For more information, visit <http://www.csfb.com>.

With assets of almost EUR 1 trillion and over 97,000 employees, Deutsche Bank offers its clients unparalleled financial services throughout the world in over 70 countries. It ranks among the leaders in Asset Management, Capital Markets, Corporate Finance, Custody, Cash Management and Private Banking. Deutsche Bank is organized in two customer-oriented Groups: "Corporate and Investment Bank" (CIB) and "Private Clients and Asset Management" (PCAM). For more information, visit <http://www.db.com>.

EchoStar Communications Corp. and its DISH Network provide state-of-the-art direct-broadcast satellite TV service that is capable of offering over 500 channels of digital video and CD-quality audio programming, as well as advanced satellite TV receiver hardware and installation. EchoStar is included in the Nasdaq-100 Index (NDX). DISH Network currently serves over 6.43 million customers. For more information, visit www.dishnetwork.com.

The following page is available through EchoStar Communications Corporation's website under the category of "Investor Relations" "EchoStar/GM/Hughes Announcement." This page contains links to certain items listed on the page which have been separately legended and filed pursuant to Rule 425.

PRESS ANNOUNCEMENT

[GM LOGO]
[HUGHES LOGO]

[ECHOSTAR LOGO]
[DISH LOGO]

Press Release

SEC Information

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Monday, October 29, 2001

Media/Investor Event - 10:15am Eastern

- Phone Number
- Webcast
- Presentation (powerpoint)

Hughes/EchoStar Analyst Conference Call - 2:30pm Eastern

- Phone Number
- Webcast
- Presentation (powerpoint)

GM \$1 2/3 Analyst Conference Call - 3:00pm Eastern

- Phone Number
- Webcast
- Presentation (powerpoint)

Materials included in this document contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause our actual results to be materially different from historical results or from any future results expressed or implied by such forward-looking statements. The factors that could cause actual results of General Motors Corp. ("GM"), EchoStar Communications Corporation ("EchoStar"), Hughes Electronics Corp. ("Hughes"), or a combined EchoStar and Hughes to differ materially, many of which are beyond the control of EchoStar, Hughes or GM include, but are not limited to, the following: (1) the businesses of EchoStar and Hughes may not be integrated successfully or such integration may be more difficult, time-consuming or costly than expected; (2) expected benefits and synergies from the combination may not be realized within the expected time frame or at all; (3) revenues following the transaction may be lower than expected; (4) operating costs, customer loss and business disruption including, without limitation, difficulties in maintaining relationships with employees, customers, clients or suppliers, may be greater than expected following the transaction; (5) generating the incremental growth in the subscriber base of the combined company may be more costly or difficult than expected; (6) the regulatory approvals required for the transaction may not be obtained on the terms expected or on the anticipated schedule; (7) the effects of legislative and regulatory changes; (8) an inability to obtain certain retransmission consents; (9) an inability to retain necessary authorizations from the FCC; (10) an increase in competition from cable as a result of digital cable or otherwise, direct broadcast satellite, other satellite system operators, and other providers of subscription television services; (11) the introduction of new technologies and competitors into the subscription television business; (12) changes in labor, programming, equipment and capital costs; (13) future acquisitions, strategic partnership and divestitures; (14) general business and economic conditions; and (15) other risks described from time to time in periodic reports filed by EchoStar, Hughes or GM with the Securities and Exchange Commission. You are urged to consider statements that include the words "may," "will," "would," "could," "should," "believes," "estimates," "projects," "potential," "expects," "plans,"

“anticipates,” “intends,” “continues,” “forecast,” “designed,” “goal,” or the negative of those words or other comparable words to be uncertain and forward-looking. This cautionary statement applies to all forward-looking statements included in this document.