

## Overview

- ❖ Intelsat is a leading provider of fixed satellite services (FSS) operator with a diversified, premier customer base
- ❖ Global fleet of 53 in-service satellites, 7 owned teleports and terrestrial facilities
- ❖ 9/30/2008 revenue of \$598.5 million and Intelsat, Ltd. EBITDA of \$406.3 million
- ❖ Strong contracted backlog - \$8.7 billion as of 9/30/2008

## Business Priorities

- ❖ Focus on high growth regions and applications
- ❖ Build revenue from new services
- ❖ Selectively pursue strategic and organic opportunities

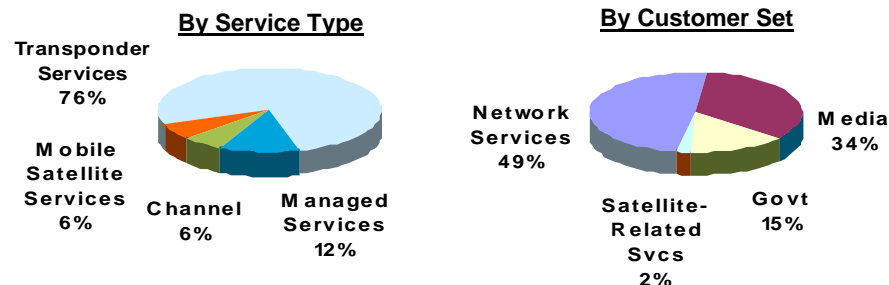
## Recent News

**9 October 08** – Office des Postes et Telecommunications of French Polynesia (OPT) signed a multi-transponder contract for capacity in new satellite, IS-18. The contract, which spans the 15 years of the satellite's life, will use Ku-band beam to provide more robust coverage for OPT's customers.

**9 October 08** – Michael McDonnell appointed Executive Vice President and Chief Financial Officer, with an expected effective date of 11/17/08. With 22 years of experience, he is responsible for the overall management of Intelsat's financial operations, including accounting, treasury, financial planning and information technology functions.

**24 September 08** – Galaxy 19 was successfully launched. Built by Space Systems/Loral, it will provide 50-state coverage, in addition to the Caribbean, Canada, and Mexico for video, government, and network customers.

**A Diverse, Global Company**  
3Q08 Total Revenue of \$598.5 Million



## Investment Highlights

- ❖ Global satellite communications network covering 99% of the world's populated regions, including market access in approximately 200 countries and territories
- ❖ Established customer base of approximately 1,800 broadcasters, cable programmers, corporations and communications providers
- ❖ Solid financial performance, predictable recurring revenue stream and strong EBITDA margins
- ❖ Balanced revenue contribution from diverse geographic locations and service applications
- ❖ Excellent operational track record of providing high-quality, reliable service

## Operational Highlights

- ❖ Over 100 high definition video channels carried by Intelsat:
- ❖ 5 satellites awaiting launch over the next 3 years. Capital expense guidance of \$480 to \$500 million.
- ❖ Total available capacity: 2,075 transponders (36 MHz)
- ❖ System utilization: 83%

## Corporate Headquarters

Intelsat (Bermuda), Ltd.  
Wellesley House North, 2nd Floor  
90 Pitts Bay Road  
Pembroke, HM 08  
Bermuda

## Operations Headquarters

Intelsat Global Service Corporation  
3400 International Drive, N.W.  
Washington, DC 20008-3006

## Sales Headquarters

Intelsat Global Sales & Marketing Ltd.  
Building 3, Chiswick Park  
566 Chiswick High Road  
London W4 5YA  
United Kingdom

**FINANCIAL HIGHLIGHTS** (\$ in millions)

**Three Months Ended September 30**

	2007	2008
<b>Intelsat, Ltd.</b>		
Total Revenue	\$ 546	\$ 599
Transponder Services	\$ 414	\$ 454
Channel	\$ 40	\$ 36
Managed Solutions	\$ 67	\$ 74
Mobile Satellite Services & Other	\$ 25	\$ 35
Operating Expenses	\$ 341	\$ 398
EBITDA	\$ 405	\$ 406
New Bermuda Adjusted EBITDA	\$427	\$ 474
Sub Holdco Adjusted EBITDA	\$ 255	\$ 285
Net Income (Loss)	\$ (43)	\$ (179)
Capital Expenditures	\$ (127)	\$ (99)
Free Cash Flow From Operations	\$ 90	\$288
<b>Intelsat Corporation</b>		
EBITDA	\$ 165	\$ 163
Adjusted EBITDA	\$ 176	\$ 192

**Executive Officers**

David McGlade  
Chief Executive Officer

Michael McDonnell  
Executive Vice President & Chief Financial Officer

Phil Spector  
Executive Vice President, Business Development, & General Counsel

Stephen Spengler  
Executive Vice President, Sales & Marketing

Thierry Guillemin  
SVP & Chief Technical Officer

**Investor Relations**

Dianne VanBeber  
Vice President, Investor Relations and Corporate Communications  
(T) +1 202-944-7406  
(F) +1 202-944-7661  
(E) [dianne.vanbeber@intelsat.com](mailto:dianne.vanbeber@intelsat.com)
**Ownership Structure:** 100% privately held by Intelsat Global, Ltd.

**Public Debt Schedule** at 18 July 2008, following completion of all financing activities resulting from the February 4, 2008 acquisition of Intelsat Holding, Ltd. by an entity formed by funds advised by BC Partners Holdings Limited, Silver Lake Partners and certain other equity investors.

**Intelsat, Ltd. Debt:**

7.625% Senior Notes due 2012 \$600 million  
6.5% Senior Notes due 2013 \$700 million

**Intelsat (Bermuda) Ltd. Debt:**

11.25% Senior Notes Due 2017 \$2,805 million  
11.5%/12.5% Senior PIK Election Notes, Due 2017 \$2,259 million

**Intelsat Jackson Holdings, Ltd. Debt:**

Senior Unsecured Term Loan due 2014 \$811 million  
Senior Unsecured Term Loan due 2014 \$195 million  
9.5% Senior Notes due 2016 \$702 million  
9.25% Senior Notes due 2016 \$55 million  
11.5% Senior Notes due 2016 \$285 million  
11.25% Senior Notes due 2016 \$1,048 million

**Intelsat Intermediate Holding Company, Ltd. Debt:**

9.5% Senior Discount Notes due 2015 \$425 million  
9.25% Senior Discount Notes due 2015 \$4 million

**Intelsat Subsidiary Holding Company, Ltd. Debt:**

Senior Secured Credit Facilities due 2013 \$339 million  
Senior Secured Revolving Credit Facility \$175 million

8.5% Senior Notes due 2013 \$884 million  
8.25% Senior Notes due 2013 \$0.4 million  
8.875% Senior Notes due 2015 \$681 million  
8.625% Senior Notes due 2015 \$0.4 million

**Intelsat Corporation (formerly PanAmSat) Debt:**

Senior Secured Credit Facilities due 2014 \$1,756 million  
Senior Secured Credit Facilities due 2012 \$294 million  
Senior Secured Revolving Credit Facility \$66 million  
6.875% Senior Secured Notes due 2028 \$125 million  
9% Senior Notes due 2014 \$5 million  
9.25% Senior Notes due 2014 \$658 million  
9% Senior Notes due 2016 \$0.01 million  
9.25% Senior Notes due 2016 \$581 million

**Analyst Coverage**

Barclays Capital  
Morgan Stanley  
Goldman Sachs  
Deutsche Bank  
Credit Suisse  
J.P. Morgan  
Bank of America

Andrew Finkelstein  
Steve Flynn  
Jason Kim  
Anthony Klarmon  
Bob Kricheff  
Michael Pace  
Christopher Clark