

### Overview

- ❖ Intelsat is a leading provider of fixed satellite services (FSS) operator with a diversified, premier customer base
- ❖ Global fleet of 54 in-service satellites, 7 owned teleports and terrestrial facilities
- ❖ 2008 revenue of \$2.4 billion and New Bermuda Adjusted EBITDA of \$1.9 million
- ❖ Strong contracted backlog - \$8.8 billion as of 12/31/2008

### Business Priorities

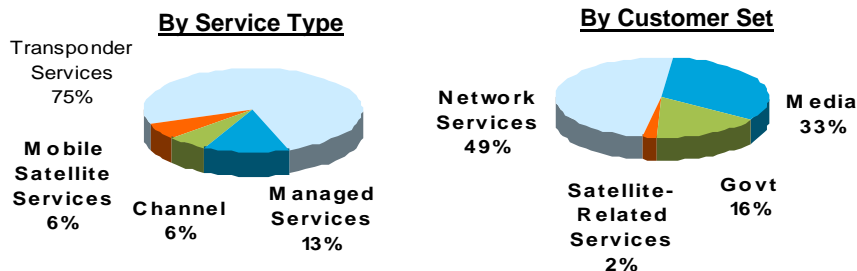
- ❖ Focus on high growth regions and applications
- ❖ Build revenue from new services
- ❖ Selectively pursue strategic and organic opportunities

### Recent News

**3 March 2009** – Detecon Al Saudia Co. Ltd. signed a multi-year contract for Ku-band capacity on Intelsat's new satellite, IS-15, which will be located at 85°E when it is launched later this year.

**2 March 2009** – Intelsat subsidiary Intelsat General announced it was awarded a multi-million dollar contract to provide bandwidth to an affiliate of the European Aeronautic Defence and Space Company (EADS), to support unmanned aerial vehicle (UAV) surveillance operations for the French Ministry of Defense in Afghanistan.

**A Diverse, Global Company**  
4Q08 Total Revenue of \$608.8 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 115 high definition video channels carried by Intelsat.
- ❖ 10 satellites planned for launch over the next 3 years. Capital expense guidance of \$525 to \$575 million.
- ❖ Total available capacity: 2,125 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 Ending December 31**

	2007	2008
<b>Intelsat, Ltd.</b>		
Total Revenue	\$ 576	\$ 609
Transponder Services	\$ 434	\$ 459
Channel	\$ 39	\$ 35
Managed Services	\$ 73	\$ 79
Mobile Satellite Services & Other	\$ 30	\$ 36
Operating Expenses	\$ 354	\$ 891
EBITDA	\$ 419	\$ (71)
New Bermuda Adjusted EBITDA	\$439	\$ 460
Sub Holdco Adjusted EBITDA	\$ 255	\$ 282
Net Income (Loss)	\$ (3)	\$ (524)
Capital Expenditures	\$ (175)	\$ (118)
Free Cash Flow From Operations	\$ (48)	\$ 90
<b>Intelsat Corporation</b>		
EBITDA	\$ 174	\$ (190)
Adjusted EBITDA	\$ (187)	\$ (180)

**Ownership Structure:** 100% privately held by Intelsat Global, Ltd.

**Debt schedule** at 31 December 2008 including pro forma effect of the 2009 financing activities

<b>Intelsat, Ltd. Debt:</b>		<b>Intelsat Subsidiary Holding Company, Ltd. Debt:</b>	
7.625% Senior Notes due 2012	\$486	Senior Secured Credit Facilities due 2013	\$338
6.5% Senior Notes due 2013	354	8.5% Senior Notes due 2013	883
		8.25% Senior Notes due 2013*	-
<b>Intelsat (Bermuda) Ltd. Debt:</b>		8.875% Senior Notes due 2015	681
11.25% Senior Notes due 2017	2,805	8.875% Senior Notes due 2015, Series B	400
11.5%/12.5% Senior PIK Election Notes due 2017	2,259	8.625% Senior Notes due 2015*	-
<b>Intelsat Jackson Holdings, Ltd. Debt:</b>		<b>Intelsat Corporate (formerly PanAmSat Corporation) Debt:</b>	
Senior Unsecured Term Loan due 2014	811	Senior Secured Credit Facilities due 2014	1,751
Senior Unsecured Term Loan due 2014	195	Senior Secured Credit Facilities due 2012	276
9.5% Senior Notes due 2015	702	6.875% Senior Notes due 2028	125
9.25% Senior Notes due 2015	55	9% Senior Notes due 2014	1
11.5% Senior Notes due 2016	285	9.25% Senior Notes due 2014	658
11.25% Senior Notes due 2016	1,048	9% Senior Notes due 2016*	-
		9.25% Senior Notes due 2016	581
<b>Intelsat Intermediate Holding Company, Ltd. Debt:</b>			
9.5% Senior Notes due 2015	435		
9.25% Senior Notes due 2015	4		

\* There is less than \$0.5 million in aggregate principal amount outstanding for such series of Senior Notes

**Executive Officers**

David McGlade  
Chief Executive Officer

Michael McDonnell  
EVP & Chief Financial Officer

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

Stephen Spengler  
EVP, Sales & Marketing

Thierry Guillemain  
SVP & Chief Technical Officer

**Investor Relations**

Dianne VanBeber  
Vice President, Investor Relations and  
Communications

(T) +1 202-944-7406

(F) +1 202-944-7982

(E) [dianne.vanbeber@intelsat.com](mailto:dianne.vanbeber@intelsat.com)
**Analyst Coverage**

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

Christopher Clark  
Andrew Finkelstein  
Bob Kricheff  
Anthony Klarman  
Jason Kim  
Michael Pace  
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