

Overview

- ❖ Intelsat is a leading provider of fixed satellite services (FSS) with a diversified, premier customer base
- ❖ Global fleet of 51 in-service satellites, 7 owned teleports and terrestrial facilities
- ❖ 3Q09 revenue of \$618 million and New Bermuda Adjusted EBITDA of \$491 million
- ❖ Strong contracted backlog - \$9.5 billion as of 9/30/2009

Business Priorities

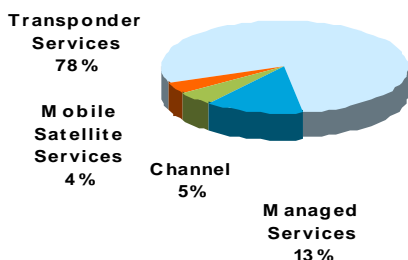
- ❖ Focus on high growth regions and applications
- ❖ Build revenue from new services
- ❖ Continued discipline in capacity management
- ❖ Selectively pursue strategic and organic opportunities

Recent News

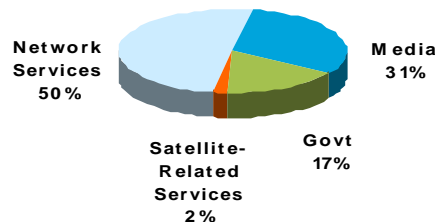
10 November 2009 – African broadband services provider IP Planet, which is owned by Gilat Satcom, has contracted for new and expanded capacity on five of Intelsat's satellites, including precommitments on Intelsat 14 and Intelsat 17. The capacity will increase and enhance Gilat Satcom's offerings for its domestic networks and broadband services to its customers in Africa.

30 October 2009 – Intelsat, Ltd. was selected as the successful bidder in the 29 October public auction for the ProtoStar 1 satellite with a \$210 million, all cash offer. Upon conclusion of the transaction, the satellite will be re-named Intelsat 25 and will join Intelsat's global fleet, serving with the company's other assets in the Atlantic Ocean region.

Q3 '09 Revenue by Service Type



Q3 '09 Revenue by Customer Set



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

- ❖ Nearly 180 high definition video channels carried by Intelsat
- ❖ 11 satellites planned for launch over the next 3 years. Capital expense guidance of \$625 to \$675 million¹
- ❖ Total available capacity: 2,000 station-kept transponders (36 MHz)
- ❖ System utilization: 85%

¹ Excludes New Dawn and ProtoStar 1

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

	2008	2009
Intelsat, Ltd.		
Total Revenue	\$ 599	\$ 618
Transponder Services	\$ 454	\$ 479
Channel	\$ 36	\$ 33
Managed Services	\$ 74	\$ 78
Mobile Satellite Services & Other	\$35	\$ 28
Operating Expenses	\$ 398	\$ 382
EBITDA	\$ 406	\$ 440
New Bermuda Adjusted EBITDA	\$474	\$ 491
Sub Holdco Adjusted EBITDA	\$ 285	\$ 307
Net Loss	\$ (179)	\$ (94)
Capital Expenditures	\$ (99)	\$ (173)
Free Cash Flow From Operations	\$ 288	\$(20)

Intelsat Corporation

EBITDA	\$ 163	\$ 160
Adjusted EBITDA	\$ 192	\$ 186

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

Proforma debt schedule at 30 September 2009 *
(\$ in millions)

Intelsat, Ltd. Debt:		Intelsat Subsidiary Holding Company, Ltd. Debt:	
7.625% Senior Notes due 2012	486	Senior Secured Credit Facilities due 2013	335
6.5% Senior Notes due 2013	354	8.5% Senior Notes due 2013	883
		8.875% Senior Notes due 2015	681
Intelsat (Bermuda) Ltd. Debt:		8.875% Senior Notes due 2015, Series B	400
11.25% Senior Notes due 2017	2,805		
11.5%/12.5% Senior PIK Election Notes due 2017 *	2,150		
		New Dawn Satellite Company, Ltd. Debt ** :	
Intelsat Jackson Holdings, Ltd. Debt:		Senior Secured Debt Facility	45
Senior Unsecured Term Loan due 2014	811	Mezzanine Facility Term Loan	32
Senior Unsecured Term Loan due 2014	195		
9.5% Senior Notes due 2016	702	Intelsat Corporate (formerly PanAmSat Corporation) Debt:	
9.25% Senior Notes due 2016	55	Senior Secured Credit Facilities due 2014	1,738
11.5% Senior Notes due 2016	285	Senior Secured Credit Facilities due 2012	222
11.25% Senior Notes due 2016	1,048	6.875% Senior Notes due 2028	125
8.5% Senior Notes due 2019 *	500	9.25% Senior Notes due 2014	658
		9.25% Senior Notes due 2016	581
Intelsat Intermediate Holding Company, Ltd. Debt:			
9.5% Senior Notes due 2015	466		
9.25% Senior Notes due 2015	4		

* The debt schedule reflects the impact of an October 20, 2009 transaction as if it had occurred at September 30, 2009. On October 20, 2009, Intelsat Jackson Holdings, Ltd. completed an offering of \$500 million aggregate principal amount at maturity of 8.5% Senior Notes due 2019, which yielded \$487.1 million of cash proceeds at issuance. Upon consummation of this offering, Intelsat Jackson Holdings, Ltd. paid a dividend to Intelsat (Bermuda) Ltd. to purchase \$400 million face amount of the 11.5%/12.5% Senior PIK Election Notes due 2017 from Banc of America Securities LLC at a discount. Intelsat (Bermuda) Ltd. then cancelled the purchased 11.5%/12.5% Senior PIK Election Notes.

** Intelsat has a 74.9% indirect ownership interest in New Dawn Satellite Company, Ltd., which is consolidated with Intelsat, Ltd. and its subsidiaries. The debt incurred by New Dawn Satellite Company, Ltd. is non-recourse to Intelsat, Ltd. and any of its subsidiaries.

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

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Jason Kim
Michael Pace
Steve Flynn