

Overview

- ❖ Intelsat is a leading provider of fixed satellite services (FSS) with a diversified, premier customer base
- ❖ Global fleet of 54 in-service satellites, 7 owned teleports and terrestrial facilities
- ❖ FY09 revenue of \$2.5 billion and Intelsat Luxembourg Adjusted EBITDA of \$2.0 billion
- ❖ Strong contracted backlog - \$9.4 billion as of 12/31/2009

Business Priorities

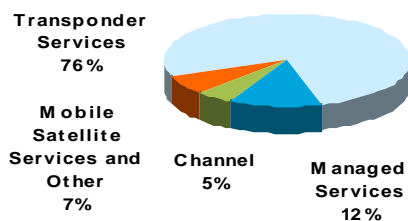
- ❖ Focus our core business on attractive and growing applications
- ❖ Optimize our space-based assets
- ❖ Incorporate new technology to capture new application growth
- ❖ Selectively pursue acquisitions and creative business structures

Recent News

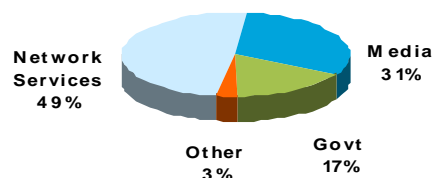
3 March 2010 – Qatar Telecom (Qtel) signed a multi-year capacity contract on Intelsat's recently-launched Intelsat 15 satellite (IS-15), located at 85° E. Qtel will utilize the capacity to expand its international connectivity and provide a portfolio of services for its wholesale and enterprise customers in the Middle East.

11 February 2010 – The Intelsat 16 satellite (IS-16) was successfully launched by International Launch Services. The satellite, built by Orbital Sciences Corporation, will provide expansion capacity for SKY Mexico's direct-to-home services, including High Definition programming. In addition, IS-16 will be available to provide backup capacity for SKY Brazil.

FY '09 Revenue by Service Type



FY '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
- ❖ Customer set with premier media, telecommunications and government users
- ❖ 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 200 high definition video channels carried by Intelsat
- ❖ 8 satellites in development; expect 9 satellites to launch by end of 2012. 2010 capital expense guidance of \$825 to \$900 million
- ❖ Total available capacity: 2,025 station-kept transponders (36 MHz)
- ❖ System utilization: 83%

Corporate Headquarters

Intelsat S.A.
23, avenue Monterey, L-2086
Luxembourg

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 December 31

	2008	2009
Intelsat S.A.		
Total Revenue	\$ 609	\$ 621
Transponder Services	\$ 459	\$ 475
Managed Services	\$ 79	\$ 76
Mobile Satellite Services & Other	\$36	\$ 38
Channel	\$ 35	\$ 32
Operating Expenses	\$ 891	\$ 392
EBITDA	\$ (71)	\$ 454
Intelsat Luxembourg Adjusted EBITDA	\$460	\$ 489
Sub Holdco Adjusted EBITDA	\$ 282	\$ 300
Net Loss	\$ (524)	\$ (97)
Capital Expenditures	\$ (118)	\$ (487)
Free Cash Flow From Operations	\$ 90	\$(162)

Intelsat Corporation

EBITDA	\$ (190)	\$ 174
Adjusted EBITDA	\$ 180	\$ 192

Ownership Structure: 100% privately held by Intelsat Global S.A.

Debt schedule at 31 December 2009
(\$ in millions)

Intelsat, S.A. Debt:

7.625% Senior Notes due 2012	486
6.5% Senior Notes due 2013	354

Intelsat (Luxembourg) S.A. Debt:

11.25% Senior Notes due 2017	2,805
11.5%/12.5% Senior PIK Election Notes due 2017	2,150

Intelsat Jackson Holdings S.A. Debt:

Senior Unsecured Term Loan due 2014	811
Senior Unsecured Term Loan due 2014	195
9.5% Senior Notes due 2016	702
9.25% Senior Notes due 2016	55
11.5% Senior Notes due 2016	285
11.25% Senior Notes due 2016	1,048
8.5% Senior Notes due 2019	500

Intelsat Intermediate Holding Company, S.A. Debt:

9.5% Senior Notes due 2015	477
9.25% Senior Notes due 2015	5

Intelsat Subsidiary Holding Company, S.A. Debt:

Senior Secured Credit Facilities due 2013	334
8.5% Senior Notes due 2013	883
8.875% Senior Notes due 2015	681
8.875% Senior Notes due 2015, Series B	400

New Dawn Satellite Company, Ltd. Debt * :

Senior Secured Debt Facility	73
Mezzanine Facility Term Loan	42

Intelsat Corporate (formerly PanAmSat Corporation) Debt:

Senior Secured Credit Facilities due 2014	1,733
Senior Secured Credit Facilities due 2012	205
6.875% Senior Notes due 2028	125
9.25% Senior Notes due 2014	658
9.25% Senior Notes due 2016	581

* Intelsat has a 74.9% indirect ownership interest in New Dawn Satellite Company, Ltd, which is consolidated with Intelsat S.A. and its subsidiaries. The debt incurred by New Dawn Satellite Company, Ltd. is non-recourse to Intelsat S.A. 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 Guillemin
SVP & Chief Technical Officer

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