

Overview

- ❖ Intelsat is a leading provider of fixed satellite services (FSS) with a diversified, premier customer base
- ❖ Global fleet of over 50 in-service satellites, 7 owned teleports and terrestrial facilities
- ❖ 3Q11 revenue of \$653 million and Intelsat S.A. Adjusted EBITDA of \$502 million
- ❖ Strong contracted backlog - \$10.7 billion as of 9/30/2011

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

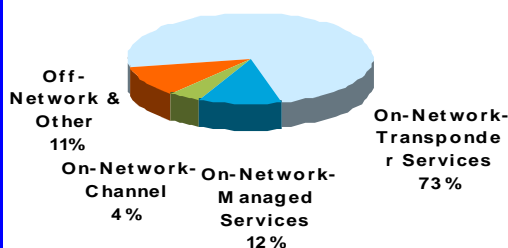
27 October 2011 – Intelsat announced that Turner Broadcasting extended its long-term commitment on Intelsat 9, and committed to new capacity on Intelsat 11. These two multi-year deals extend and expand Turner’s capacity in Latin America.

26 October 2011 – Intelsat partnered with du, a leading integrated telecommunications service provider in the United Arab Emirates, to jointly offer turnkey multichannel per carrier television program distribution solutions on the Intelsat 10 satellite.

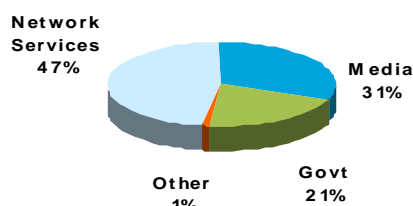
5 October 2011 – Intelsat announced the successful launch of its Intelsat 18 satellite from the Baikonur Space Center in Kazakhstan. The satellite will provide capacity to enable enhanced DTH coverage and network services capabilities via Ku-band and C-band platforms across the Pacific Ocean region.

8 September 2011 – Intelsat announced an arrangement with DIRECTV Latin America, an operating unit of DIRECTV, to provide Ku-band capacity for DTH services in Latin America on two new hybrid C- and Ku-band satellites, Intelsat 30 and Intelsat 31.

Q3 '11 Revenue by Service Type



Q3 '11 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 385 high definition video channels carried by Intelsat
- ❖ 8 satellites planned for launch by 2015. 2011 Capital expense guidance of \$725 to \$800 million
- ❖ Total available capacity: 2,075 station-kept transponders (36 MHz)
- ❖ System utilization: 78%

Corporate Headquarters

Intelsat Global S.A.
4, rue Albert Borschette, L-1246
Luxembourg

Operations Headquarters

Intelsat 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

	2010	2011
Intelsat S.A.		
Total Revenue	\$ 644	\$ 653
On-Network - Transponder Services	\$ 466	\$ 480
On-Network - Managed Services	\$ 77	\$ 75
On-Network - Channel	\$ 30	\$ 26
Off-Network - Transponder, MSS and Other Services	\$ 61	\$ 59
Off-Network - Satellite-related	\$ 10	\$ 12
Operating Expenses	\$ 370	\$ 361
EBITDA	\$ 477	\$ 466
Intelsat S.A. Adjusted EBITDA	\$ 506	\$ 502
Net Loss	\$ (106)	\$ (4)
Capital Expenditures	\$ (246)	\$ (202)
Free Cash Flow From Operations	\$ 18	\$ 28

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

Debt schedule at September 30, 2011
(\$ in millions)

Intelsat S.A. Debt:

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 2,503

Intelsat Jackson Holdings S.A. Debt:

Senior Secured Credit Facilities due 2018 3,242
Senior Unsecured Credit Facilities due 2014 811
Senior Unsecured Credit Facilities due 2014 195
9.5% Senior Notes due 2016 702
11.25% Senior Notes due 2016 1,048
8.5% Senior Notes due 2019 500
7.25% Senior Notes due 2020 1,000
7.25% Senior Notes due 2019 1,500
7.5% Senior Notes due 2021 1,150

New Dawn Satellite Company, Ltd. Debt * :

Senior Secured Debt Facility due 2017 107
Mezzanine Secured Debt Facility due 2019 80
10.5% Note Payable to Convergence Partners 1

Horizons Holdings:

Note Payable to JSAT 73

* 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 restricted 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 & Strategy

Thierry Guillemain
SVP & Chief Technical Officer

Linda Bartlett
SVP & Controller

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