

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
- ❖ 4Q10 revenue of \$644 million and Intelsat Luxembourg Adjusted EBITDA¹ of \$503 million
- ❖ Strong contracted backlog - \$9.8 billion as of 12/31/2010

Business Priorities

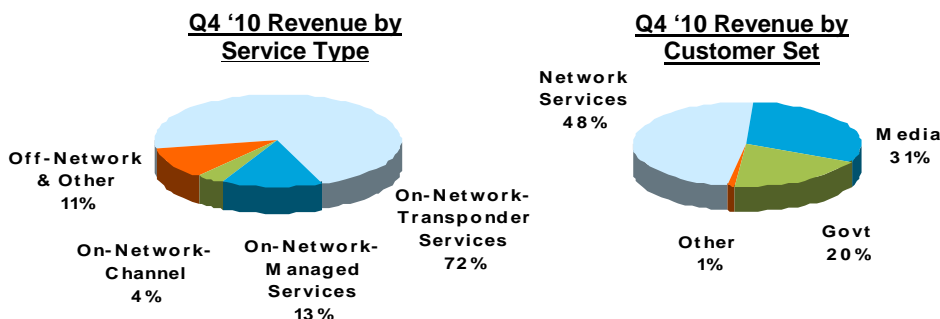
- ❖ Focus on high growth regions and applications
- ❖ Build revenue from new services
- ❖ Continued discipline in capacity management
- ❖ Selectively pursue strategic and organic opportunities

Recent News

16 February 2011 – Intelsat announced the proposed redemption of the Intelsat S.A. 7% Senior Notes due 2012 and a partial redemption of the Intelsat Subsidiary Holding Company S.A. 8½% Senior Notes due 2013. The redemptions will be funded with cash on hand.

16 February 2011 – Intelsat announced that the New Dawn satellite is scheduled to be launched on 29 March 2011.

12 January 2011 – Intelsat announced it has effectively combined the assets of Intelsat Sub Holdco and Intelsat Corp. by entering into \$3.75 billion credit facility in order to complete a redemption and related refinancing.



Investment Highlights

- ❖ Global satellite communications network covering 99% of the world's populated regions, including market access in approximately 200 countries and territories
- ❖ Diversified customer set with premier media, telecommunications and government users
- ❖ Solid financial performance, predictable recurring revenue stream and strong Adjusted 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 300 high definition video channels carried by Intelsat
- ❖ Eight satellites planned for launch over the next 3 years. 2011 capital expense guidance of \$725 to \$800 million
- ❖ Total available capacity: 2,125 station-kept transponders (36 MHz)
- ❖ System utilization: 78%

Corporate Headquarters

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

Operations Headquarters

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

Sales Headquarters

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

¹ See Form 10-K for reconciliation of non-GAAP financial measures.

FINANCIAL HIGHLIGHTS (\$ in millions)

Three Months Ended December 31

	2009	2010
Intelsat S.A.		
Total Revenue	\$ 621	\$ 644
On-Network - Transponder Services	\$445	\$ 465
On-Network - Managed Services	\$ 87	\$ 80
On-Network - Channel	\$ 32	\$ 28
Off-Network - Transponder, MSS and Other Services	\$ 45	\$ 58
Off-Network - Satellite-related	\$ 12	\$ 13
Operating Expenses	\$ 392	\$ 387
EBITDA	\$ 454	\$ 460
Intelsat Luxembourg Adjusted EBITDA	\$ 489	\$ 503
Net Loss	\$ (97)	\$ (116)
Capital Expenditures	\$ (487)	\$ (299)
Free Cash Flow From Operations	\$ (163)	\$ 98

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

Debt schedule at December 31, 2010**
(\$ 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	2,427

Intelsat Jackson Holdings S.A. Debt:

Senior Secured Credit Facilities due 2018	3,250
Senior Unsecured Credit Facilities due 2014	811
Senior Unsecured Credit Facilities 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
7.25% Senior Notes due 2020	1,000

Intelsat Intermediate Holding Company S.A. Debt:

9.5% Senior Notes due 2015	481
9.25% Senior Notes due 2015	5

Intelsat Subsidiary Holding Company S.A. Debt:

Senior Secured Credit Facilities due 2013	-
8.5% Senior Notes due 2013	850
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	85
Mezzanine Facility Term Loan	63

* 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.

**Long-term debt obligations are presented on a pro forma basis, after giving effect to the recent 2011 Refinancing completed in January 2011.

Executive Officers

David McGlade
Chief Executive Officer

Michael McDonnell
EVP & Chief Financial Officer

Phil Spector
EVP, Business Development & General Counsel

Stephen Spengler
EVP, Sales & Marketing

Thierry Guillemin
SVP & Chief Technical Officer

Linda Bartlett
SVP & Controller

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