



Date: 3 May 2005

Release Number: 2005-16

Intelsat Reschedules First Quarter 2005 Earnings Release and Conference Call

Completing Purchase Accounting

First Quarter Earnings Release and Conference Call to be Held on May 13

Pembroke, Bermuda, 3 May 2005 – Intelsat, Ltd. is rescheduling its first quarter 2005 earnings release and conference call to provide time for the Company to complete purchase accounting in connection with the January 28, 2005 acquisition of Intelsat, Ltd. by Intelsat Holdings, Ltd. Intelsat, Ltd. will issue its earnings release and hold a conference call on May 13, 2005 at 11:00 a.m. ET to discuss its first quarter 2005 financial results.

The live audio webcast and earnings press release will be accessible through the Intelsat Investor Relations website: www.intelsat.com/investors.

A telephone bridge has also been established to accommodate Intelsat's global investor base. United States-based participants should call (800) 510-9834. Non-U.S. participants should call +1 (617) 614-3669. The participant pass code is 11614293. Participants will have access to a replay of the conference call through May 27, 2005. The replay number for U.S.-based participants is (888) 286-8010 and for non-U.S. participants is +1 (617) 801-6888. The participant pass code is 14103524.

About Intelsat

Intelsat is a global communications provider offering flexible and secure services to customers in over 220 countries and territories. Intelsat has maintained a leadership position for over 40 years by distributing video, voice, and data for television and content providers, government and military entities, major corporations, telecommunications carriers, and Internet service providers. Intelsat's reach, power and expanding solutions portfolio deliver information reliably and quickly to every corner of the globe. For more information, visit www.intelsat.com.

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Some of the statements in this news release constitute "forward-looking statements" that do not directly or exclusively relate to historical facts. These forward-looking statements reflect Intelsat's intentions, plans, expectations, assumptions and beliefs about future events and are subject to risks, uncertainties and other factors, many of which are outside of Intelsat's control. Important factors that could cause actual results to differ materially from the expectations expressed or implied in the forward-looking statements include known and unknown risks. Detailed information about some of the known risks is included in Intelsat's annual report on Form 20-F for the year ended December 31, 2004 on file with the U.S. Securities and Exchange Commission. Because actual results could differ materially from Intelsat's intentions, plans, expectations, assumptions and beliefs about the future, you are urged to view all forward-looking statements contained in this news release with caution. Intelsat does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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