



Intelsat Closes Senior Secured Notes Issuance

June 30, 2016

LUXEMBOURG--(BUSINESS WIRE)--Jun. 30, 2016-- Intelsat S.A. (NYSE: I) ("Intelsat"), operator of the world's first Globalized Network, powered by its leading satellite backbone, announced today that its subsidiary, Intelsat Jackson Holdings S.A. ("Intelsat Jackson"), completed the issuance of \$490 million aggregate principal amount of 9.50% senior secured notes due 2022 (the "notes") at an issue price of 98%. The notes were issued in a private placement pursuant to a purchase agreement entered into earlier today.

Intelsat Jackson's obligations under the notes are guaranteed by Intelsat Jackson's direct parent company, Intelsat (Luxembourg) S.A. (the "parent guarantor"), and certain subsidiaries (the "subsidiary guarantors"), and are secured by a first priority security interest in, subject to certain permitted liens, substantially all of the existing and future assets of Intelsat Jackson and the subsidiary guarantors, and in the case of the parent guarantor, the stock of Intelsat Jackson owned by the parent guarantor. The security interests securing the notes are pari passu with the security interests securing Intelsat Jackson's senior secured credit facility and 8.00% senior secured notes due 2024. Further terms of the notes will be set forth in a Report on Form 6-K to be filed by Intelsat shortly.

The net proceeds from the sale of the notes are expected to be used by Intelsat Jackson to fund its previously announced tender offers to purchase its 6 5/8% Senior Notes due 2022, 5 1/2% Senior Notes due 2023 and 7 1/2% Senior Notes due 2021.

Intelsat is pleased with the successful completion of this private financing as it continues to progress its liability management initiatives. As Intelsat moves to complete the tender offers, it expects to capture value for Intelsat while reducing overall leverage, resulting in a stronger overall financial structure, which benefits all stakeholders. The liability management process is important to all creditors and shareholders, and Intelsat appreciates the continued constructive dialogue with members of the financial community as it continues with these initiatives.

The issuance of the notes was not registered under the Securities Act of 1933, as amended, and the notes may not be resold absent registration or an applicable exemption from registration requirements. This press release does not constitute an offer to purchase securities or a solicitation of an offer to sell any securities or an offer to sell or the solicitation of an offer to purchase any new securities, nor does it constitute an offer or solicitation in any jurisdiction in which such offer or solicitation is unlawful.

About Intelsat

Intelsat S.A. (NYSE: I) operates the world's first Globalized Network, delivering high-quality, cost-effective video and broadband services anywhere in the world. Intelsat's Globalized Network combines the world's largest satellite backbone with terrestrial infrastructure, managed services and an open, interoperable architecture to enable customers to drive revenue and reach through a new generation of network services. Thousands of organizations serving billions of people worldwide rely on Intelsat to provide ubiquitous broadband connectivity, multi-format video broadcasting, secure satellite communications and seamless mobility services. The end result is an entirely new world, one that allows us to envision the impossible, connect without boundaries and transform the ways in which we live.

Intelsat Safe Harbor Statement:

Statements in this news release, including statements regarding the tender offers, constitute "forward-looking statements" that do not directly or exclusively relate to historical facts. When used in this release, the words "may," "will," "might," "should," "expect," "plan," "anticipate," "project," "believe," "estimate," "predict," "intend," "potential," "outlook," and "continue," and the negative of these terms, and other similar expressions are intended to identify forward-looking statements and information.

The 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. Known risks include, among others, market conditions and the risks described in Intelsat's annual report on Form 20-F for the year ended December 31, 2015, and its other filings with the U.S. Securities and Exchange Commission and risks and uncertainties related to our ability to consummate the tender offers.

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 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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