

## Intelsat S.A.

4, rue Albert Borschette  
L-1246 Grand-Duchy of Luxembourg  
RCS Luxembourg B162.135

July 26, 2019

Dear Shareholder:

You are cordially invited to attend a General Meeting of Shareholders (the "Meeting") of Intelsat S.A. (the "Company"), to be held at 3:00 p.m. (CET), on September 11, 2019 at the Company's registered office located at 4, rue Albert Borschette, L-1246 Luxembourg. Information concerning the matters to be considered and voted upon at the Meeting is set out in the attached Letter and Proxy Statement.

The Board of Directors has fixed the close of business on July 15, 2019 as the record date for the Meeting (the "Record Date"), and only holders of record of shares at such time will be entitled to notice of the Meeting or any adjournment or postponement thereof. Holders of record of our common shares will be entitled to vote at the Meeting or any adjournment or postponement thereof.

It is important that your shares be represented at the Meeting, regardless of the number of shares you hold or whether or not you plan to attend the Meeting in person. Accordingly, please authorize a proxy to vote your shares as soon as possible in accordance with the instructions you received. This will not prevent you from voting your shares in person if you subsequently choose to attend our Meeting.

Please note that powers of attorney or proxy cards must be received by the Company or the tabulation agent (Broadridge), no later than 5:00 p.m. (CET) on September 9, 2019 in order for such votes to be taken into account.

Thank you for your continued support.

Sincerely,  
David McGlade  
Chairman

[PAGE LEFT INTENTIONALLY BLANK]

**Intelsat S.A.**  
*société anonyme*  
4, rue Albert Borschette  
L-1246 Luxembourg  
RCS Luxembourg B162.135

---

**Convening Notice to  
the General Meeting of Shareholders  
to be held on September 11, 2019 at 3.00 p.m. (CET)  
at the Company's registered office located at  
4, rue Albert Borschette, L-1246 Luxembourg**

Dear Shareholders,

The Board of Directors of Intelsat S.A. (the "**Company**") is pleased to invite you to attend a General Meeting of Shareholders (the "**Meeting**") of the Company, to be held on September 11, 2019 at 3.00 p.m. (CET), at the Company's registered office located at 4, rue Albert Borschette, L-1246 Luxembourg with the following agenda:

**Agenda of the Meeting**

1. Election of two new directors of the Company, including:
  - a. Ellen Pawlikowski as Class III director for a term ending at the 2022 annual general meeting of shareholders of the Company; and
  - b. Jacqueline Reses as Class I director for a term ending at the 2020 annual general meeting of shareholders of the Company.

The Meeting will validly deliberate on its agenda without any quorum requirement. The resolutions concerning the agenda of the Meeting will be adopted by a simple majority of the votes validly cast.

Any shareholder who holds one or more common share(s) of the Company on July 15, 2019 (the "**Record Date**") will be admitted to the Meeting and may attend the Meeting in person or vote by proxy.

**Please consult the Company's website as to the procedures for attending the Meeting or to be represented by way of proxy.** Copies of this Notice and the Proxy Statement are available at both [www.intelsat.com](http://www.intelsat.com) and [www.proxyvote.com](http://www.proxyvote.com). Please note that powers of attorney or proxy cards must be received by the Company or the tabulation agent (Broadridge), no later than 5:00 p.m. (CET) on September 9, 2019 in order for such votes to be taken into account.

Sincerely,  
The Board of Directors

[PAGE LEFT INTENTIONALLY BLANK]

**INTELSAT S.A.  
PROXY STATEMENT  
MEETING OF SHAREHOLDERS  
SEPTEMBER 11, 2019**

**GENERAL INFORMATION**

This Proxy Statement is being provided to solicit proxies on behalf of the Board of Directors of Intelsat S.A. (the “Company,” “Intelsat,” “we” or “us”) for use at a General Meeting of Shareholders (the “Meeting”), to be held on Wednesday, September 11, 2019, at 3:00 p.m. (CET), at the Company’s registered office located at 4, rue Albert Borschette, L-1246 Luxembourg, and any adjournment or postponement thereof. We expect to first make this Proxy Statement available to shareholders on or about July 26, 2019.

**Foreign Private Issuer**

As of the date of this Meeting, we are entitled to rely on the rules and regulations applicable to a “foreign private issuer” within the meaning of Rule 3b-4 of the Securities Exchange Act of 1934, as amended, and as a result, we are not required to mandatorily comply with U.S. federal proxy requirements.

**Internet Availability of Meeting Materials**

We have elected to provide access to our proxy materials over the Internet. Accordingly, we are sending a notice regarding internet availability of proxy materials to our shareholders of record as of the close of business on July 15, 2019 (the “Record Date”). All shareholders will have the ability to access the proxy materials on the website referred to in the notice or to request to receive a printed set of the proxy materials. Instructions on how to access the proxy materials over the Internet or to request a printed copy may be found in the notice. You will not receive a printed copy of the proxy materials unless you request one in the manner set forth in the notice. This permits us to conserve natural resources and reduces our printing costs, while giving shareholders a convenient and efficient way to access our proxy materials and to exercise the voting rights attendant to their shares at the Meeting.

We intend to mail the notice on or about July 26, 2019 to all holders of record of our common shares. On that same date, we will also mail a printed copy of this Proxy Statement and form of proxy to shareholders who had previously requested printed copies.

**Who May Vote**

Only holders of record of our shares at the close of business on the Record Date will be entitled to notice of the Meeting. Holders of record of our common shares at the close of business on the Record Date will be entitled to vote at the Meeting. On the Record Date, 140,756,120 common shares were issued and outstanding. Each common share is entitled to one vote at the Meeting.

### **What Constitutes a Quorum**

No quorum is required for any resolutions to be considered at the Meeting. Abstentions are not considered “votes” but the shares with respect to which such abstentions are expressed do count as shares present for purposes of determining a quorum.

### **Broker Non-Votes and Abstentions**

Broker non-votes occur when brokers holding shares in street name for beneficial owners do not receive instructions from the beneficial owners about how to vote their shares and the broker is unable to vote the shares in its discretion in the absence of an instruction. An abstention occurs when a shareholder withholds such shareholder’s vote on a particular matter by checking the “ABSTAIN” box on the proxy card.

Under the current New York Stock Exchange (“NYSE”) rules as applicable to foreign private issuers, your broker will NOT be able to vote your shares with respect to any of the proposals or other matters considered at the Meeting, in each case unless you have provided instructions to your broker. We strongly encourage you to provide instructions to your broker to vote your shares and exercise your right as a shareholder. A vote will not be cast in cases where a broker has not received an instruction from the beneficial owner.

With respect to all of the proposals or other matters considered at the Meeting, only those votes cast “FOR” or “AGAINST” are counted for the purposes of determining the number of votes cast with respect to each such proposal.

Broker non-votes and abstentions are not considered votes cast and have no effect on the outcome of any of the proposals.

### **Voting Process and Revocation of Proxies**

If you are a shareholder of record, and you received your proxy materials by mail or if you requested paper copies of the proxy materials, you can vote by mail by marking, dating, signing and returning the proxy card in the postage-paid envelope. Submitting your proxy by mail will not affect your ability to attend the Meeting in-person and vote at the Meeting.

If your shares are held in “street name,” meaning you are a beneficial owner with your shares held through a bank or brokerage firm, you will receive instructions from your bank or brokerage firm. You must follow the instructions of the holder of record in order for your shares to be voted.

The Company will retain an independent tabulator to receive and tabulate the proxies.

If you submit a proxy and direct how your shares will be voted, the individuals named as proxies will vote your shares in the manner you indicate. If you submit a proxy but do not direct how your shares will be voted, the individuals named as proxies will vote your shares “FOR” the election of each of the nominees for director identified herein.

It is not expected that any other matters will be brought before the Meeting. If, however, other matters are properly presented, the individuals named as proxies will vote in accordance with their discretion with respect to such matters, to the extent that such discretion is duly provided for by proxy in accordance with Luxembourg law.

A shareholder who has given a proxy may revoke it at any time before it is exercised at the Meeting by:

- attending the Meeting and voting in person;
- delivering a written notice on or before September 9, 2019, at the address given below, bearing a date later than that indicated on the proxy card, but prior to the date of the Meeting, stating that the proxy is revoked; or
- signing and delivering a subsequently dated proxy card prior to the vote at the Meeting.

You should send any written notice or new proxy card to Intelsat S.A., c/o Broadridge, 51 Mercedes Way, Edgewood, New York 11717. If you are a registered holder you may request a new proxy card by calling the Company at its principal executive office in Luxembourg at +352 27-84-1600.

Any shareholder owning shares in street name may change or revoke previously given voting instructions by contacting the bank or brokerage firm holding the shares or by obtaining a legal proxy from such bank or brokerage firm and voting in person at the Meeting. Your last vote, prior to or at the Meeting, is the vote that will be counted.

### **Attendance at the Meeting**

Only holders of our common shares or their legal proxy holders may attend the Meeting. All holders of our common shares planning to attend the Meeting in person must contact our Investor Relations Department at +1 703-559-7406 by September 6, 2019 to reserve a seat. For admission, shareholders should come to the Meeting check-in area no less than 15 minutes before the Meeting is scheduled to begin. To be admitted to the Meeting, you will need a form of photo identification (such as a driver's license or passport), and if you hold your common shares in street name you must also bring valid proof of ownership of your common shares on the Record Date or a valid legal proxy from the holder of record. If you are a common shareholder of record, you will be admitted to the Meeting only if we are able to verify your common shareholder status by checking your name against the list of registered common shareholders on the Record Date. If you hold your common shares in street name through a bank or brokerage firm, a brokerage statement reflecting your ownership as of the Record Date or a letter from a bank or broker confirming your ownership as of the Record Date is sufficient proof of ownership to be admitted to the Meeting. Registration will begin at 2:30 p.m. (CET), and the Meeting will begin at 3:00 p.m. (CET).

No cameras, recording equipment, electronic devices (including cell phones) or large bags, briefcases or packages will be permitted in the Meeting. Attendees may be asked to pass through a security check prior to entering the Meeting.

### **Solicitation of Proxies**

We will pay the cost of soliciting proxies for the Meeting. We may solicit by mail, telephone, personal contact and electronic means and arrangements are made with brokerage houses and other custodians, nominees and fiduciaries to send the letter, and if requested, other proxy materials, to beneficial owners. Upon request, we will reimburse them for their reasonable expenses. In addition, our directors, officers and employees may solicit proxies, either in-person or by telephone, facsimile or written or electronic mail (without additional compensation). Shareholders are encouraged to return their proxies promptly.

**PROPOSAL WITH RESPECT TO AGENDA ITEM NO. 1:  
ELECTION OF TWO NEW DIRECTORS**

**Board Composition and Election of Two New Directors**

Our Board of Directors currently consists of seven (7) directors. Our articles of incorporation provide that our Board of Directors will consist of not less than three (3) directors and not more than twenty (20) directors.

Our Board of Directors is divided into three classes as described below. Pursuant to our articles of incorporation, our directors are appointed by a general meeting of shareholders for a period of up to three years (or, if longer, up to the annual meeting held following the third anniversary of the appointment), with each director serving until the third annual general meeting of shareholders following their election. Upon the expiration of the term of a class of directors, directors in that class will be elected for three-year terms at the annual general meeting of shareholders in the year in which their term expires. Any additional directorships resulting from an increase in the number of directors will be distributed among the three classes so that, as nearly as possible, each class will consist of one-third of our directors. Mr. McGlade serves as the Chairman of our Board of Directors.

The following table lists each of our directors, their respective ages and positions and the class in which they serve as of the date of this Proxy Statement:

Our current directors are as follows:

<b>Name</b>	<b>Age</b>	<b>Position</b>	<b>Class</b>
David McGlade	58	Director, Chairman, Intelsat S.A.	Class II (term expiring at the 2021 Annual Meeting)
Justin Bateman	45	Director, Intelsat S.A.	Class I (term expiring at the 2020 Annual Meeting)
Robert Callahan	67	Director, Intelsat S.A.	Class II (term expiring at the 2021 Annual Meeting)
John Diercksen	70	Director, Intelsat S.A.	Class III (term expiring at the 2022 Annual Meeting)
Edward A. Kangas	74	Director, Intelsat S.A.	Class III (term expiring at the 2022 Annual Meeting)
Raymond Svider	56	Director, Intelsat S.A.	Class I (term expiring at the 2020 Annual Meeting)
Stephen Spengler	59	Director, Intelsat S.A.	Class II (term expiring at the 2021 Annual Meeting)



### **Class III Director Nominee for Election at the Meeting**

Set forth below is a brief biography of our new Class III director being nominated for election at the Meeting:

**General Pawlikowski**, 62, retired as Commander, U.S. Air Force Materiel Command, Wright-Patterson Air Force Base, Ohio, on September 1, 2018. Her 40-year career in the U.S. Air Force spanned a wide variety of technical management, leadership and staff positions, including command at the wing and center levels. Prior to her most recent command, General Pawlikowski served as the Military Deputy, Office of the Assistant Secretary of the Air Force for Acquisition, based in the Pentagon. General Pawlikowski is currently an independent consultant and serves on the board of directors of the Raytheon Company and the non-profit board of SRI International.

### **Class I Director Nominee for Election at the Meeting**

Set forth below is a brief biography of our new Class I director being nominated for election at the Meeting:

**Ms. Reses**, 49, currently serves as the Head of Square Capital, leading a team which has extended over \$4.5 billion in loans to small businesses across the US. The team uses innovative machine learning models to inform underwriting decisions and manage risk for qualified sellers and consumers. Prior to Square, Ms. Reses was the Chief Development Officer for Yahoo and member of the Board of Directors for Alibaba Group. Ms. Reses also spent a number of years in private equity at Apax Partners and Goldman Sachs where she specialized in leveraged finance transactions focused on tech, media and telecom. Ms. Reses sits on the economic advisory council of the Federal Reserve Bank of San Francisco, the Board of Directors of TaskUs, the Wharton School and National Public Radio (NPR).

Our Board of Directors has no reason to believe that any of the nominees listed above would be unable to serve as a director of the Company. Unless contrary instructions are provided on your proxy card, the persons named as proxies will vote your shares "FOR" the election of Mses. Pawlikowski and Reses as Class III Director and Class I Director, respectively.

The NYSE rules require domestic companies to have a majority of independent directors, but as a foreign private issuer we are currently exempt from this requirement. The Company will no longer qualify as a foreign private issuer effective as of January 1, 2020. Our Board has determined that each of Mses. Pawlikowski and Reses are independent directors within the meaning of the applicable listing standards of the NYSE. If elected, our Board of Directors will consist of nine (9) members, and we believe that five (5) of our Board members satisfy the "independence" requirements of the NYSE rules thus meeting the requirement for a majority of independent directors.

At the Meeting, the holders of common shares will be asked to approve the following resolutions:

*Resolved:* The Meeting hereby approves the appointment of Ellen Pawlikowski as Class III director of the Company for a term ending at the 2022 annual general meeting of shareholders of the Company.

*Resolved:* The Meeting hereby approves the appointment of Jacqueline Reses as Class I director of the Company for a term ending at the 2020 annual general meeting of shareholders of the Company.

**Vote Required and Board Recommendation**

Approval of this proposal requires the affirmative vote of a simple majority of the votes validly cast on such resolution.

**Our Board of Directors unanimously recommends a vote “FOR” the election of the Class III director and Class I director named above to terms that run until the 2022 and 2020 annual general meetings of shareholders of the Company, respectively.**

## SHAREHOLDER COMMUNICATIONS

Shareholders and interested parties may contact any of the Company's directors, including the Chairman, the non-management directors as a group, the chair of any committee of the Board of Directors or any committee of the Board of Directors by writing them as follows:

Intelsat S.A.  
4, rue Albert Borschette  
Luxembourg  
Grand-Duchy of Luxembourg  
L-1246  
Attn: Corporate Secretary

Concerns relating to accounting, internal controls or auditing matters should be communicated to the Company through the Corporate Secretary and will be handled in accordance with the procedures established by the Audit Committee with respect to such matters.

## PROPOSALS OF SHAREHOLDERS

We currently intend to hold our 2020 Annual General Meeting of Shareholders in June 2020. Shareholders who intend to have a proposal considered for presentation at the 2020 Annual General Meeting of Shareholders must comply with other applicable requirements contained in articles 11.4 and 18.5 of our articles of incorporation. We reserve the right (subject to Luxembourg law) to reject, rule out of order or take other appropriate action with respect to any proposal or nomination that does not comply with these and other applicable requirements.

## WHERE YOU CAN FIND MORE INFORMATION

Intelsat files annual and special reports and other information with the U.S. Securities and Exchange Commission (the "SEC"). Intelsat's SEC filings are available to the public on the SEC's Internet website at [www.sec.gov](http://www.sec.gov). In addition, Intelsat's SEC filings are also available to the public on Intelsat's website, [www.intelsat.com](http://www.intelsat.com). Information contained on Intelsat's website is not incorporated by reference into this document, and you should not consider information contained on that website as part of this document.

## OTHER MATTERS

Our Board of Directors has no knowledge of any other matters to be presented at the Meeting other than those described herein. If any other business properly comes before the shareholders at the Meeting, however, it is intended that the proxy holders will vote on such matters in accordance with their discretion, to the extent that such discretion is duly provided for by proxy in accordance with Luxembourg law.

**Important Notice Regarding the Availability of Proxy Materials for the  
Shareholders' Meeting to be Held on September 11, 2019**

The Notice and Proxy Statement are available at both [www.intelsat.com](http://www.intelsat.com) and [www.proxyvote.com](http://www.proxyvote.com).

**YOUR VOTE IS IMPORTANT. OUR BOARD OF DIRECTORS URGES YOU TO VOTE BY  
MARKING, DATING, SIGNING AND RETURNING A PROXY CARD.**

With respect to all of the proposals and matters considered at the Meeting, shares held through a broker or other intermediary will not be voted unless the beneficial holder notifies the broker or other intermediary through which the shares are held with instructions regarding how to vote. We strongly encourage you to provide instructions to your broker or other intermediary to vote your shares and exercise your right as a shareholder.

If you wish to attend the Meeting in person, you must reserve your seat by September 6, 2019 by contacting our Investor Relations Department at +1 (703) 559-7406. Additional details regarding requirements for admission to the Meeting are described in the attached proxy statement under the heading "Attendance at the Meeting."

If you are a holder of record of our common shares as of the Record Date, you will be admitted to the meeting upon presenting a form of photo identification. If you own common shares beneficially through a bank, broker or otherwise, you will be admitted to the Meeting upon presenting a form of photo identification and proof of share ownership as of the Record Date or a valid proxy signed by the record holder. A recent brokerage statement reflecting your ownership as of the Record Date or a letter from a bank or broker confirming your ownership as of the Record Date are examples of proof of share ownership for this purpose. If you are a holder of common shares you will be entitled to vote at the Meeting or any adjournment or postponement thereof.

Regardless of whether or not you plan to attend the Meeting, please follow the instructions you received to authorize a proxy to vote your shares as soon as possible to ensure that your shares are represented at the Meeting. Any shareholder that decides to attend the Meeting in person may, if so desired, revoke the prior proxy by voting such person's common shares at the Meeting.

Luxembourg  
July 26, 2019