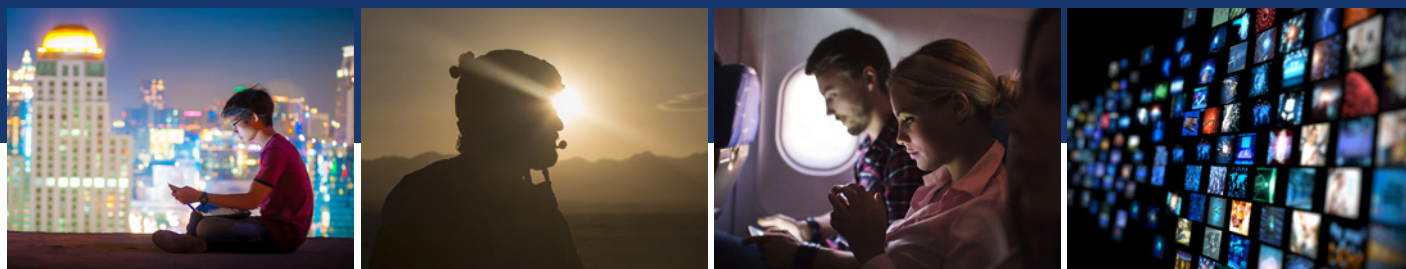


Investor Fact Sheet

As of December 31, 2019



OVERVIEW & INVESTOR HIGHLIGHTS

- Intelsat S.A. (NYSE: I) is a leading provider of fixed satellite services (“FSS”) with a diversified, premier customer base serving the telecommunications, enterprise, mobility, video and government sectors.
- As the foundational architects of satellite technology, we operate the world’s largest and most advanced satellite fleet and connectivity infrastructure.
- At December 31, 2019, our global fleet was comprised of 54 in-service satellites, 8 teleports and the IntelsatOne terrestrial network. In the fourth quarter of 2019, Intelsat 39 entered service, providing connectivity services across a footprint spanning the Europe, Africa, Middle East and Asia-Pacific regions.
- Our satellite communications network covers 99% of the world’s populated regions, including market access in approximately 200 countries and territories, supporting revenue diversified by geography and application.
- Intelsat introduced its full-year 2020 guidance ranges on February 20, 2020. Revenue: \$1.93 billion to \$1.98 billion; Adjusted EBITDA*: \$1.34 billion to \$1.39 billion; Capital Expenditure Guidance: \$200 million to \$250 million.

* Reconciliation of non-U.S. GAAP measures to comparable U.S. GAAP measures available via EDGAR and through Intelsat’s website at www.intelsat.com/investors.

Operational Highlights

- Intelsat distributes approximately 5,500 video channels across its global network, including approximately 1,600 high definition channels.
- System utilization: 78% on total available capacity of approximately 1,800 station-kept wide-beam units (36 MHz). At December 31, 2019, the high-throughput satellite (“HTS”) Intelsat Epic in-service 36 MHz unit count was approximately 1,200.
- Contracted backlog: \$7.0 billion at 12/31/19.

Recent News

- Intelsat continually evolves its fleet to include satellites optimized for growth applications. Our HTS platform, **Intelsat Epic, now enters its second generation with the early 2020 order of Intelsat 40e**, a satellite featuring North America coast-to-coast coverage, designed for mobility applications.
- On October 9, 2019, Northrop Grumman’s in-space servicing vehicle, **Mission Extension Vehicle 1 (“MEV-1”), successfully launched**. The MEV-1 service is expected to extend the life of Intelsat 901 by up to five years.

- In December 2019, Intelsat’s government business **introduced FlexGround** as we continue to scale our managed service offerings. FlexGround is designed to provide high-speed broadband access for land mobility applications. Using a flat-panel ground terminal the size of a small laptop, a FlexGround user can quickly access a global network with download speeds of up to 10 Mbps.
- **U.S. Federal Communications Commission (“FCC”) C-band Proceeding**: On November 18, 2019, the FCC announced a decision to pursue a public auction of the C-band spectrum currently licensed to Intelsat and other satellite operators, a change from the private market solution for which Intelsat has been advocating over the past two years.

On February 7, 2020, the **FCC issued its draft order in the C-band proceeding**. The draft order sets forth a proposed payment to Intelsat of \$4.85 billion, payable in two tranches, in exchange for the work to be completed to accelerate the clearing of a portion of Intelsat’s licensed C-band spectrum. The proceeding continues. There can be no assurance that the final order adopted by the FCC will change materially from its current form.

Corporate Headquarters

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

U.S. Operations Headquarters

Intelsat US LLC
7900 Tysons One Place
McLean, VA 22102-5972 USA

Sales Headquarters

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

Financial Highlights

(\$ in millions)

Intelsat S.A.

	Year-Ended	
	2018	2019
Total Revenue	\$ 2,161	\$ 2,061
Operating Expenses	\$ 1,219	\$ 1,673
Net Income (loss) attributable to Intelsat S.A.	\$ (600)	\$ (914)
EPS		
Basic	\$ (4.63)	\$ (6.51)
Diluted	\$ (4.63)	\$ (6.51)
EBITDA*	\$ 1,634	\$ 1,013
Adjusted EBITDA*	\$ 1,668	\$ 1,481
Capital Expenditures	\$ 256	\$ 230
Free Cash Flow from (used in) Operations*	\$ 107	\$ 39

* Reconciliation of non-U.S. GAAP measures to comparable U.S. GAAP measures available via EDGAR and through Intelsat's website at www.intelsat.com/investors.

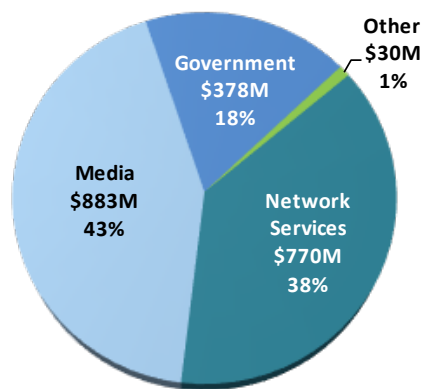
Debt Schedule

Dec. 31, 2019

Intelsat Jackson Holdings S.A. Debt ¹	(\$ in millions)
(L+375) Sr. Secured Credit Facilities due 2023 ⁴	2,000
(L+450) Sr. Secured Credit Facilities due 2024 ⁴	395
6 ⁵ / ₈ % Sr. Secured Credit Facilities due 2024 ⁴	700
9 ¹ / ₂ % Senior Secured Notes due 2022	490
8% Senior Secured Notes due 2024	1,350
Total Secured	\$ 4,935
5 ¹ / ₂ % Senior Notes due 2023	1,985
8 ¹ / ₂ % Senior Notes due 2024	2,950
9 ³ / ₄ % Senior Notes due 2025	1,885
Total Unsecured	\$ 6,820
Total Intelsat Jackson Holdings S.A.	\$ 11,755
Intelsat Connect Finance S.A. Debt:	
9 ¹ / ₂ % Senior Notes due 2023	\$ 1,250
Total	\$ 1,250
Intelsat (Luxembourg) S.A. Debt:	
7 ³ / ₄ % Senior Notes due 2021	421
8 ¹ / ₈ % Senior Notes due 2023 ²	888
Total ^{2,3}	\$ 1,309
Intelsat S.A. Debt:	
4 ¹ / ₂ % Convertible Senior Notes due 2025 ⁵	\$ 403
Total ⁵	\$ 403
Total Consolidated ^{2,3,4,5}	\$ 14,717

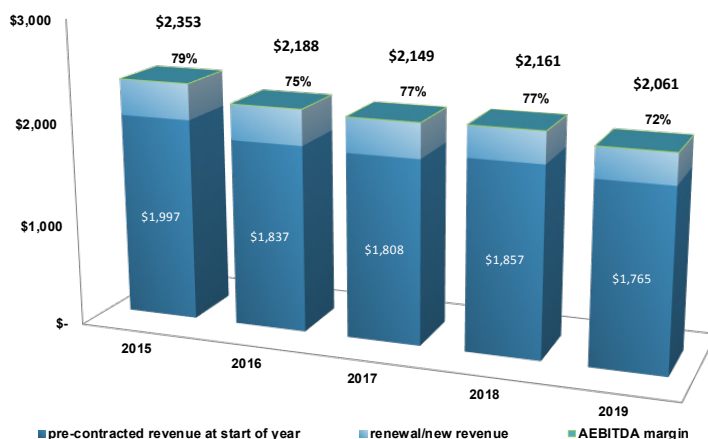
- All listed debt of Intelsat Jackson Holdings S.A. ("Intelsat Jackson") is guaranteed by Intelsat Jackson's guarantor subsidiaries.
- Excludes \$112M of Intelsat (Luxembourg) S.A. ("Intelsat Luxembourg") 8¹/₈% Sr. Notes due 2023 held by Intelsat Jackson.
- Total debt excludes \$182M, \$221M and \$1M of Intelsat Luxembourg's 12¹/₈% Sr. Notes due 2024 (the "Lux 2024 Notes"), held by Intelsat Connect Finance S.A. ("ICF"), Intelsat Jackson and Intelsat Envision Holdings LLC ("Envision"), respectively. Also excludes \$0.1M aggregate principal amount of Lux 2024 Notes issued by Intelsat Luxembourg and held by third parties. The Lux 2024 Notes are not guaranteed by any affiliates of Intelsat Luxembourg. Also excludes \$600M and \$979M of Intelsat Luxembourg's 13¹/₈% Sr. Notes due 2026 held by Envision and ICF, respectively.
- Subject to springing maturity in the event Intelsat is unable to retire prior to maturity or refinance certain Intelsat Jackson Senior Notes.
- Guaranteed by Envision.

Full-Year 2019 Revenue by Customer Set



Annual Revenue & AEBITDA Margin Trends*

(\$ in millions)



Company Snapshot

- Exchange: NYSE: I
- Date Listed: April 23, 2013
- Fiscal Year End: December 31
- Weighted Average Shares Outstanding (Diluted): ~141.1 M (as of 12/31/19)

Executive Officers

Stephen Spengler

Director and Chief Executive Officer

David Tolley

EVP and Chief Financial Officer

Samer Halawi

EVP and Chief Commercial Officer

Michelle Bryan

EVP, General Counsel and Chief Administrative Officer

Michael DeMarco

EVP and Chief Services Officer

Please review detailed information about Intelsat, including our SEC filings, available through our website at www.intelsat.com before making any investment decision.



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