

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

January 19, 2022

Dear Shareholder:

On May 13, 2020, Intelsat S.A. (the “Company”) and certain of its subsidiaries commenced voluntary cases (the “Chapter 11 Cases”) under title 11 of the United States Code (the “Bankruptcy Code”). The Chapter 11 Cases were filed in the United States Bankruptcy Court for the Eastern District of Virginia (the “Bankruptcy Court”).

On December 17, 2021, the Bankruptcy Court entered an order (the “Order”) confirming the Company’s chapter 11 plan of reorganization (the “Plan”). Among other things, the Order provides the Company with the authority to take any action necessary and appropriate to implement, effectuate, and consummate the restructuring transactions contemplated by the Plan, including convening meetings to implement the restructuring transactions. Further, the Order provides that shareholders of the Company are required to vote at any such meetings as necessary or advisable to effectuate the restructuring transactions.

We are convening two meetings of shareholders (the “Meetings”) of the Company to be held on February 8, 2022. The purpose of the Meetings is to deliberate and resolve to, among other things, accept the resignation of the existing directors of the board of the Company and the appointment of the new members of the board of the Company, consent to the sale of the entire issued share capital of Intelsat Holdings S.A. to a new entity formed by creditors, increase and extend the authorized but unissued share capital, reduce the nominal value of the shares and the issued share capital, acknowledge and approve a capital increase and issuance of shares to the holders of the Company’s 4.5% convertible notes due 2025, effectuate a reverse stock split after the issuance of such shares that would cause all shares held prior to the issuance to be reduced to a fraction, cancel all fractional shares resulting from the reverse stock split and reduce the issued share capital, modify the share capital of the Company resulting from the reverse stock split, change the name of the Company, make such other amendments as may be necessary or appropriate, and delegate power to the Board of Directors to determine the effective date and implement the foregoing. Convening these Meetings to approve and decide on the foregoing items is necessary to effectuate the restructuring transactions and consummate the Plan.

Pursuant to the Order, you must vote in favor of the aforementioned items or otherwise be in violation of the Order and the laws of the United States. Failure to vote in favor of the agenda items could result in you being held in contempt of the Bankruptcy Court and subject to injunctive relief, punitive, or other damages.

Further information concerning the matters to be considered and voted upon at the Meetings is set out in the convening notice.

Thank you for your continued support.

Sincerely,

David McGlade
Chairman