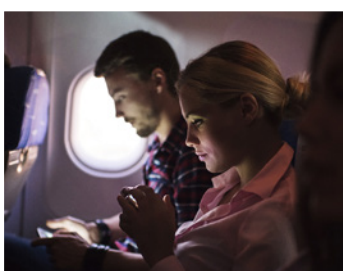


Investor Fact Sheet

As of September 30, 2019



OVERVIEW & INVESTOR HIGHLIGHTS

- Intelsat is a leading provider of fixed satellite services (“FSS”) with a diversified, premier customer base.
- Our Globalized Network includes a global fleet of 53 in-service satellites, 8 teleports and the IntelsatOne® terrestrial network.
- 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 next generation, high-throughput satellite (“HTS”) platform, Intelsat Epic^{NG}, in 2016. Our final first generation Intelsat Epic^{NG} satellite, Horizons 3e, entered service in January 2019.
- Intelsat affirmed its full-year guidance ranges provided on July 30, 2019. Revenue: \$2.0 billion to \$2.060 billion; Adjusted EBITDA*: \$1.430 billion to \$1.480 billion; Capital expenditure guidance: \$250 million to \$300 million.

Operational Highlights

- Intelsat distributes approximately 5,400 video channels, including approximately 1,160 high definition channels.
- System utilization: 80% on total available capacity of approximately 1,750 station-kept wide-beam units (36 MHz). At September 30, 2019, the HTS Intelsat Epic^{NG} in-service 36 MHz unit count was approximately 1,200.
- Contracted backlog: \$7.2 billion at 09/30/19.

Recent News

- **The Marshall Islands National Telecommunications Authority** selected Intelsat to provide a cellular backhaul solution. The service will be used to enhance 2G and 3G wireless services throughout the Marshall Islands, leveraging Intelsat 18’s Oceania footprint.
- **Marlink Group**, a leading provider of global mobility services to the maritime and oil and gas sectors, renewed its services with Intelsat, expanding geographic services and its use of the Intelsat Epic^{NG} network. Marlink develops value-added services based on the Intelsat global network. The expansion brings additional coverage, flexibility and resilience to Marlink’s leading connectivity services.

- **Gogo Inc.**, the global leader in providing broadband connectivity solutions and wireless entertainment to the aviation industry, added services on Intelsat 33e to its global portfolio of services on five Intelsat satellites serving Asia, Europe, Latin America and the North Pacific.
- **Fox News Network** extended its commitment in North America for services on Galaxy 16 well into the next decade. Fox News uses Intelsat’s services for distribution of programming to cable head-ends and for highly reliable contribution, which supports the gathering of news and sports for delivery to production centers.
- Intelsat is a founding member of the **C-band Alliance** (“CBA”). Over the course of the quarter, the CBA added further detail regarding its proposal to the U.S. Federal Communications Commission to clear C-band spectrum to accelerate the deployment of 5G services in the U.S. The CBA continues to advocate for the adoption of its market-based proposal, and is building consensus with the stakeholders in the proceeding.

* 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.

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

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.

	Quarter-Ended Sep 30	
	2018	2019
Total Revenue	\$ 537	\$ 507
Operating Expenses	\$ 300	\$ 327
Net Income (loss) attributable to Intelsat S.A.	\$ (375)	\$ (148)
EPS		
Basic	\$ (2.74)	\$ (1.05)
Diluted	\$ (2.74)	\$ (1.05)
EBITDA*	\$ 411	\$ 336
Adjusted EBITDA*	\$ 416	\$ 356
Capital Expenditures	\$ 56	\$ 44
Free Cash Flow from (used in) Operations*	\$ (16)	\$ (10)

* 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

Sep 30, 2019

Intelsat S.A. Debt:

	(\$ in millions)
4½% Convertible Senior Notes due 2025 ⁵	\$ 403
Total	\$ 403

Intelsat (Luxembourg) S.A. Debt:

7¾% Senior Notes due 2021	421
8½% Senior Notes due 2023 ²	888
Total ^{2,3}	\$ 1,309

Intelsat Connect Finance S.A. Debt:

9½% Senior Notes due 2023	\$ 1,250
Total	\$ 1,250

Intelsat Jackson Holdings S.A. Debt¹:

5½% Senior Notes due 2023	1,985
8½% Senior Notes due 2024	2,950
9¾% Senior Notes due 2025	1,885

Total Unsecured \$ 6,820

9½% Senior Secured Notes due 2022	490
8% Senior Secured Notes due 2024	1,350
(L+375) Sr. Secured Credit Facilities due 2023 ⁴	2,000
(L+450) Sr. Secured Credit Facilities due 2024 ⁴	395
6½% Sr. Secured Credit Facilities due 2024 ⁴	700

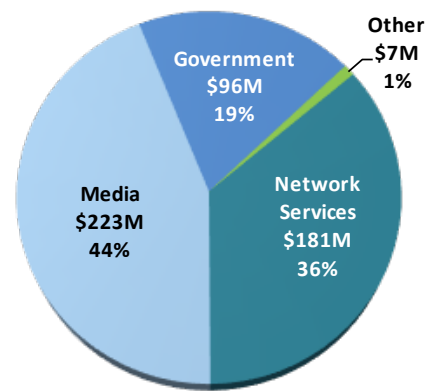
Total Secured \$ 4,935

Total Intelsat Jackson Holdings S.A. \$ 11,755

Total Consolidated^{2,3,4,5} \$ 14,717

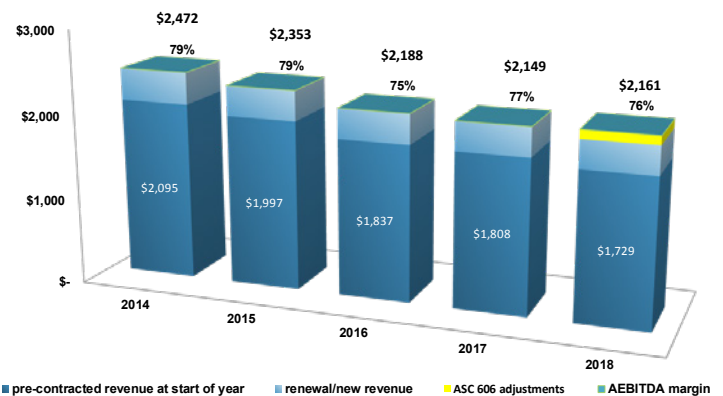
- All listed debt of Intelsat Jackson Holdings S.A. ("Intelsat Jackson") is guaranteed by Intelsat Jackson's guarantor subsidiaries.
- Excludes \$112M of Intelsat (Luxembourg) S.A. ("Intelsat Luxembourg") 8 ½% Sr. Notes due 2023 held by Intelsat Jackson.
- Total debt excludes \$182M and \$221M of Intelsat Luxembourg's 12 ½% Sr. Notes due 2024 (the "Lux 2024 Notes"), held by Intelsat Connect Finance S.A. ("ICF") and Intelsat Jackson, 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 13 ½% Sr. Notes due 2026 held by Intelsat Envision Holdings LLC ("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.

3Q 2019 Revenue by Customer Set



Annual Revenue & AEBITDA Margin Trends*

(\$ in millions)



* On January 1, 2018, we adopted the provisions of the Financial Accounting Standards Board Accounting Standards Codification Topic 606, Revenue from Contracts with Customers ("ASC 606").

Company Snapshot

- Exchange: NYSE: I
- Date Listed: April 23, 2013
- Fiscal Year End: December 31
- Weighted Average Shares Outstanding (Diluted): ~140.9 M (as of 9/30/19)

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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