DIGITALGLOBE®

Q3 2009 Earnings Conference Call

November 9, 2009

Safe Harbor Summary

DIGITALGLOBE

- This presentation and other of our reports, filings, and public announcements may contain or incorporate forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Forward-looking statements relate to future events or our future financial performance. We generally identify forward-looking statements by terminology such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “could,” “intends,” “target,” “projects,” “contemplates,” “believes,” “estimates,” “predicts,” “potential” or “continue” or the negative of these terms or other similar words, although not all forward-looking statements contain these words.
- Any forward-looking statements are based upon our historical performance and on our current plans, estimates and expectations. The inclusion of this forward-looking information should not be regarded as a representation by us that the future plans, estimates or expectations will be achieved. Such forward-looking statements are subject to various risks and uncertainties and assumptions. A number of important factors could cause our actual results or performance to differ materially from those indicated by such forward looking statements, including: the loss or reduction of any of our primary contracts; the failure of our WorldView-2 satellite to commission successfully or as scheduled; the loss or impairment of our satellites; loss or damage to the content contained in our ImageLibrary; interruption or failure of our ground system and other infrastructure, decrease in demand for our imagery products and services; increased competition that may reduce our market share or cause us to lower our prices; our failure to obtain or maintain required regulatory approvals and licenses; changes in U.S. foreign law or regulation that may limit our ability to distribute our imagery products and services; the costs associated with being a public company; and other important factors, all as described more fully in our filings with the Securities and Exchange Commission, including our Prospectus filed with the Commission on May 14, 2009.
- We undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events. Readers are cautioned not to place undue reliance on any of these forward looking statements.

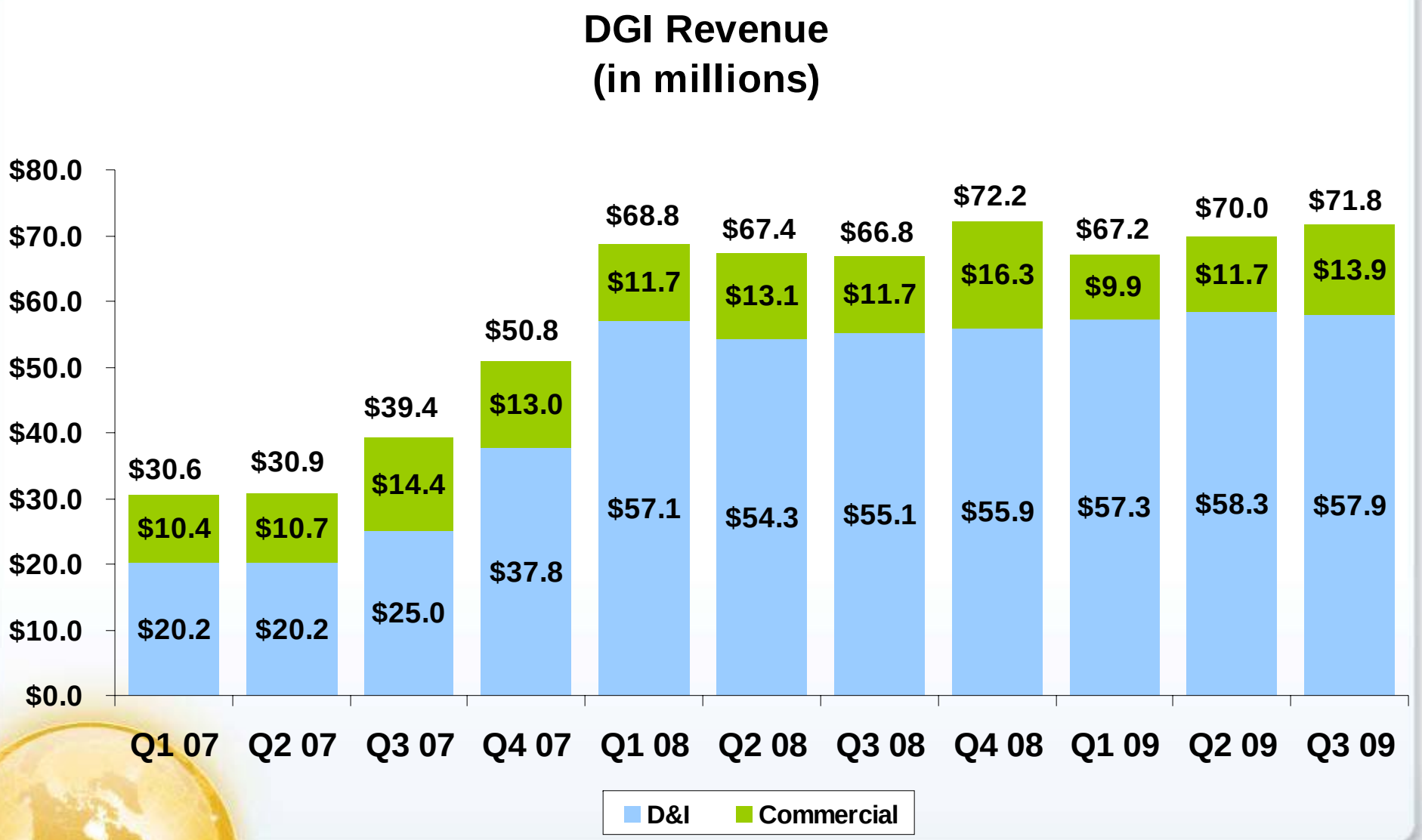
Q309 Results: Financial Highlights

- Total revenue of $71.8 million, up 8% compared to the third quarter of 2008
  - D&I revenue of $57.9 million, up 5% compared to the third quarter of 2008
  - Commercial revenue of $13.9 million, up 19% compared to the third quarter of 2008
- Net income of $14.6 million versus $14.3 million in the same period a year ago
- Diluted EPS of $0.32 flat to third quarter of 2008
- Adjusted EBITDA of $43.8 million, compared to $44.1 million in the third quarter of 2008
  - Adjusted EBITDA margins for Q3 were 61%
- Cash and cash equivalents of $96.1 million as of September 30, 2009

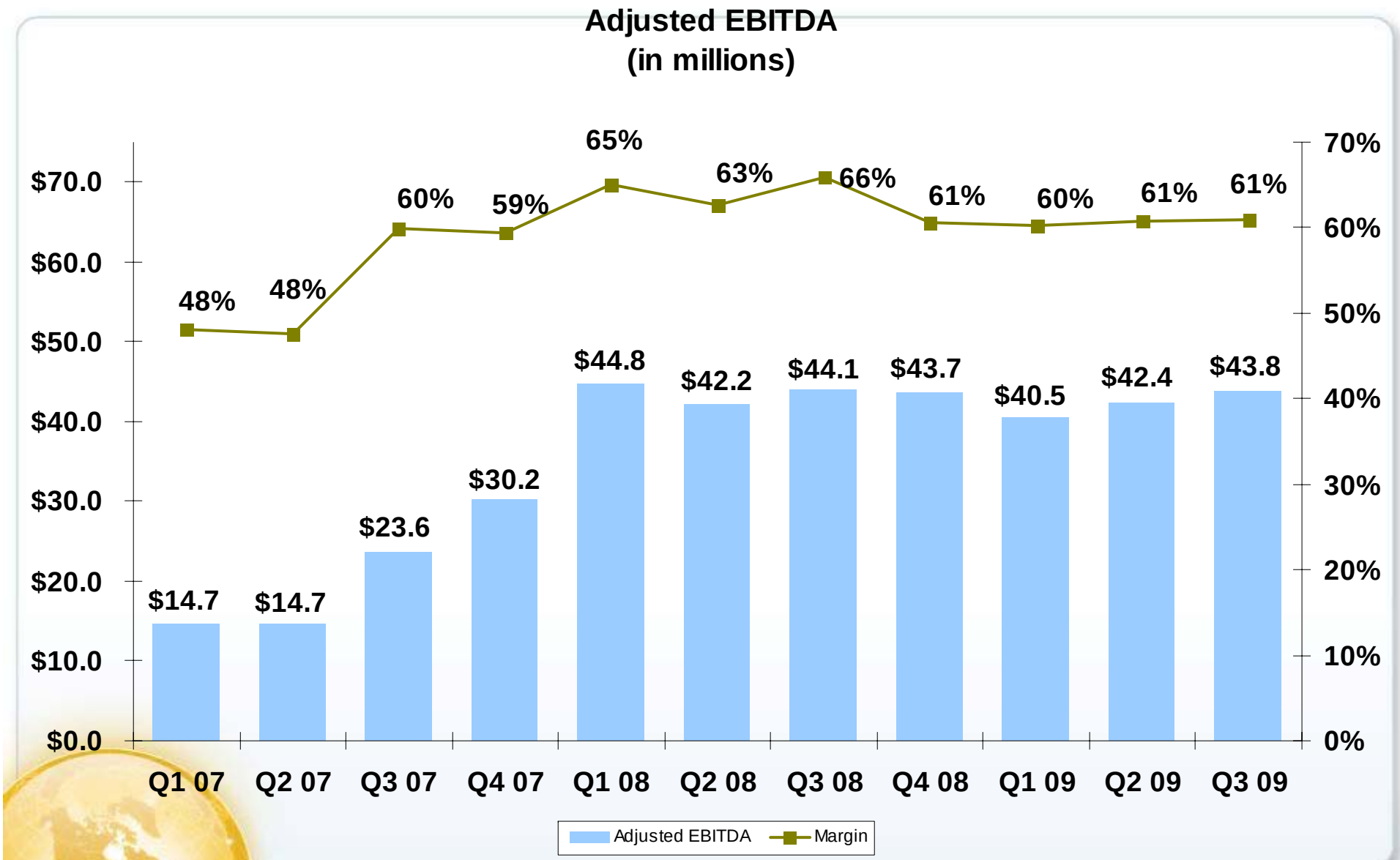
Non-Financial Highlights

- WorldView-2 Milestones Achieved
  - Successfully launched WorldView-2, the company's third high-resolution remote-sensing satellite, on October 8, 2009
  - Released first images from WorldView-2 on October 19, 2009, just 11 days after launch
- Extended the estimated useful life of QuickBird by 18 months to May 2012
  - QuickBird will remain integral to the DigitalGlobe constellation into 2012
- Initiated service for the ground station based in Troll, Antarctica, increasing the effective capacity of DigitalGlobe's WorldView-1 and WorldView-2 satellites and enabling faster imagery delivery.
- Signed Clear30 agreement with Microsoft Corporation (NASDAQ: MSFT) for high-resolution aerial imagery. This relationship will complement DigitalGlobe's high-resolution satellite constellation and provide for complete coverage of the United States and Europe, updated every other year.
- Making progress developing major account relationships; Direct Access Program remains on track
- Increased ImageLibrary size to 815 million square kilometers as of September 30, 2009

Revenue By Segment



Adjusted EBITDA



Summary Income Statement

(in millions)	Three Months Ended September 30, 2008	2009	Change $	Percent
Historical results of operations:				
Defense and Intelligence revenue	$ 55.1	$ 57.9	$ 2.8	5.1 %
Commercial revenue	11.7	13.9	2.2	18.8
Total revenue	66.8	71.8	5.0	7.5
Cost of revenue excluding depreciation and amortization	5.7	7.8	2.1	36.8
Selling, general and administrative	17.8	21.5	3.7	20.8
Depreciation and amortization	18.8	18.6	(0.2)	(1.1)
Income from operations	24.5	23.9	(0.6)	(2.4)
Interest income (expense), net	(0.7)	-	0.7	100.0
Income before income taxes	23.8	23.9	0.1	0.4
Income tax expense	(9.5)	(9.3)	0.2	2.1
Net income	$ 14.3	$ 14.6	$ 0.3	2.1 %

Reconciliation of Net Income to Adj. EBITDA

($ in millions)	Three months ended September 30, 2008	Three months ended September 30, 2009
Net income	$14.3	$14.6
Depreciation and amortization	18.8	18.6
Interest (income) expense, net	0.7	-
Income tax expense	9.5	9.3
Non-cash stock compensation expense	0.8	1.3
Adjusted EBITDA	**$44.1**	**$43.8**

Summary Balance Sheet

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($ in millions)	December 31, 2008	June 30, 2009	September 30, 2009
ASSETS			
Cash and Cash Equivalents	$60.8	$132.7	$96.1
Other Current Assets	84.9	86.1	77.8
Long Term Assets	834.5	876.8	950.4
Total Assets	$980.2	$1,095.6	$1,124.3
LIABILITIES AND STOCKHOLDERS' EQUITY			
Current Liabilities	$57.4	$65.9	$73.6
Long Term Liabilities	520.5	583.5	588.3
Total Liabilities	577.9	649.4	661.9
Total Stockholders' Equity	402.3	446.2	462.4
Total Liabilities and Stockholders' Equity	$980.2	$1,095.6	$1,124.3

Summary Cash Flow Statement

($ in millions)	Nine months ended September 30, 2008	Nine months ended September 30, 2009	Three months ended September 30, 2009
Cash Flows from Operating Activities	$127.3	$107.0	$47.1
Cash Flows used in Investing Activities	(105.7)	(154.2)	(83.9)
Cash Flows from Financing Activities	37.2	82.5	0.2
Net Increase (decrease) in Cash	58.8	35.3	(36.6)
Cash and Cash Equivalents, Beginning of Period	22.9	60.8	132.7
Cash and Cash Equivalents, End of Period	**$81.7**	**$96.1**	**$96.1**

Full Year 2009 Business Outlook

($ in millions, except share data)	Outlook			Previous Outlook*		
	Range			Range		
Revenue	$278.0	–	$283.0	$267.0	–	$277.0
EPS	$1.00	–	$1.05	$0.80	–	$0.90
Adjusted EBITDA	$165.0	–	$170.0	$155.0	–	$160.0
Capital Expenditures	$165.0	–	$170.0	$170.0	–	$180.0

The outlook for 2009 assumes that WorldView-2 will not be operational in this calendar year.

* provided on August 10, 2009

Investment Thesis

DIGITALGLOBE

- Well positioned for growth opportunities in global market
  - Increasing demand by existing customers
  - Expanding use of imagery in new applications and markets
  - Direct access program (DAP) product line
- Investing for future growth – eliminating barriers to industry growth, scaling
  - Collection capability of over 500 million km2 with successful launch of WorldView-2
  - Most up-to-date and comprehensive *Digital Globe,* comprised of the ImageLibrary of satellite and aerial imagery, as well as the leading satellite collection capacity
  - Developing Geospatial Cloud Computing capabilities to deliver products and services that make it faster and easier for customers to use imagery
  - Investing in sales and marketing, product management and R&D to broaden product offerings
- Differentiated asset base and business model
  - Revenue visibility provided by SLA with NGA and international DAP customers
  - Leading satellite constellation with WorldView-2 combined with *Digital Globe* and scalable value added capabilities creates significant revenue opportunity
  - Shared capabilities and infrastructure provide operating leverage