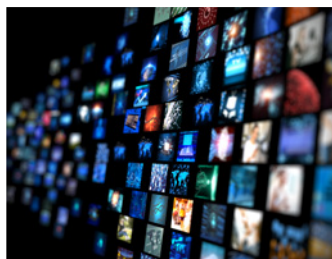
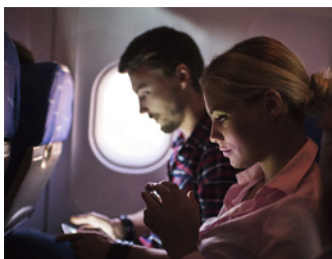


Investor Fact Sheet

As of March 31, 2018*



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 approximately 50 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. Intelsat 37e, our fifth Intelsat Epic^{NG} satellite, entered service in 1Q2018.
- On May 1, 2018, Intelsat affirmed the full-year guidance ranges that exclude the effects of implementation of ASC 606¹, originally issued on February 26, 2018. Revenue: \$2.060 billion to \$2.110 billion; Adjusted EBITDA*: \$1.56 billion to \$1.605 billion; Capital expenditure: \$375 million to \$425 million.

Operational Highlights

- Intelsat distributes approximately 5,400 video channels, including approximately 1,100 high definition channels.
- Intelsat expects to launch two satellites in 2H18. The satellites include Intelsat 38, a custom payload on a third-party satellite and Horizons 3e, a joint venture satellite.
- System utilization: 80% on total available capacity of approximately 1,850 station-kept wide-beam units (36 MHz). At March 31, 2018, the HTS Intelsat Epic^{NG} in-service 36 MHz unit count was approximately 1,150.
- Contracted backlog: \$7.6 billion at 03/31/18, excluding the effects of ASC 606.

Recent News

- **Intelsat signed a second long-term contract** with a leading mobile network operator in Asia for wireless infrastructure and mobility services to be provided on the Horizons 3e satellite.
- **Vodacom Business Nigeria** signed a multi-year agreement for satellite services on Intelsat 35e for use in enterprise applications.
- **MX-1, Globecast, Societe Malienne de Transmission et de Diffusion SA and STN** renewed services on Intelsat’s Galaxy 19 multicultural programming neighborhood in North America, which features content from 60 countries in 30 languages.
- **The Federal Aviation Administration** awarded a contract under which we will provide a satellite hosted payload supporting precision navigation. We were also awarded the lead contractor role for the **American Forces Network**, a global media distribution network delivering television to U.S. servicemen worldwide.

Corporate Headquarters

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

U.S. Operations Headquarters

Intelsat Corporation
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

Publication Date: 1 May 2018

* Information in this Investor Fact Sheet is not updated after the publication date.

¹ 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”).



INTELSAT

Envision. Connect. Transform.

Financial Highlights

(\$ in millions)

	Three Months Ended March 31	
	2017	2018
Intelsat S.A.		
Total Revenue	\$ 538	\$ 544
Total Revenue excl. ASC 606	\$ 538	\$ 519
Operating Expenses	\$ 321	\$ 309
Net Income (loss) attributable to Intelsat S.A.	\$ (35)	\$ (67)
EPS		
Basic	\$ (0.29)	\$ (0.56)
Diluted	\$ (0.29)	\$ (0.56)
EBITDA*	\$ 398	\$ 405
Adjusted EBITDA* excl. ASC 606	\$ 410	\$ 392
Capital Expenditures	\$ 178	\$ 68
Free Cash Flow from Operations*	\$ (18)	\$ 17

* 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

March 31, 2018

(\$ in millions)

Intelsat (Luxembourg) S.A. Debt:

6¾% Senior Notes due 2018 ⁶	\$ 64
7¾% Senior Notes due 2021 ²	1,021
8½% Senior Notes due 2023 ³	888
12½% Senior Notes due 2024 ⁴	1
Total ^{2,3,4,6}	\$ 1,974

Intelsat Connect Finance S.A. Debt:

12½% Senior Notes due 2022	\$ 732
Total	\$ 732

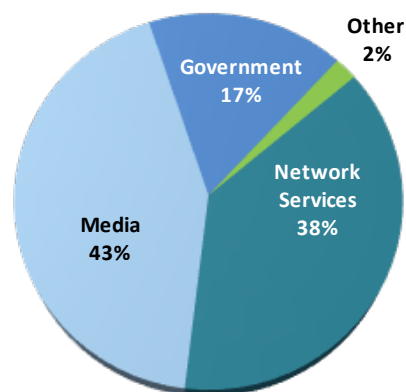
Intelsat Jackson Holdings S.A. Debt¹:

7¼% Senior Notes due 2020	2,200
7½% Senior Notes due 2021	1,150
5½% Senior Notes due 2023	2,000
9¾% Senior Notes due 2025	1,500
Total Unsecured	\$ 6,850
9½% Senior Secured Notes due 2022	490
8% Senior Secured Notes due 2024	1,350
(L+375) Sr. Secured Credit Facilities due 2023 ⁵	2,000
(L+450) Sr. Secured Credit Facilities due 2024 ⁵	395
6 ⁵ / ₈ % Sr. Secured Credit Facilities due 2024 ⁵	700

Total Secured	\$ 4,935
Total Intelsat Jackson Holdings S.A.	\$ 11,785
Total Consolidated ^{2,3,4,5,6}	\$ 14,491

- All listed debt of Intelsat Jackson is guaranteed by Intelsat Jackson's guarantor subsidiaries.
- Excludes \$979M of Intelsat Luxembourg's 7¾% Sr. Notes due 2021 held by Intelsat Connect Finance S.A. ("ICF").
- Excludes \$112M of Intelsat Luxembourg's 8½% Sr. Notes due 2023 held by ICF.
- Excludes \$403M of Intelsat Luxembourg's 12½% Sr. Notes due 2024 held by ICF.
- Subject to springing maturity in the event Intelsat is unable to retire prior to maturity or refinance certain Intelsat Jackson Senior Notes.
- Excludes \$33M of Intelsat Luxembourg's 6¾% Sr. Notes due 2018 held by ICF.

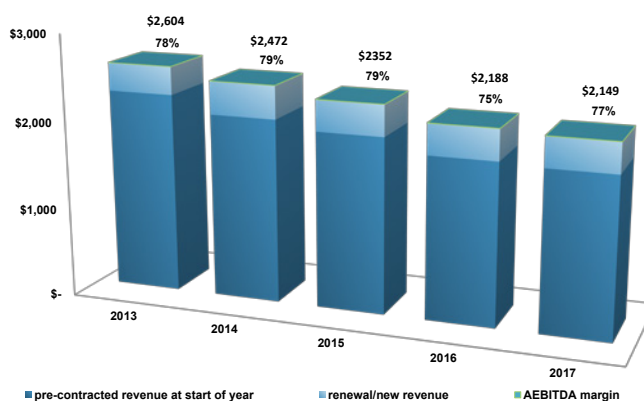
1Q '18 Revenue by Customer Set*



*Excluding effects of ASC 606.

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 Diluted: ~119.9 M (as of 03/31/18)

Executive Officers

Stephen Spengler Director & CEO	Michelle Bryan EVP, General Counsel & CAO
Jacques Kerrest EVP & CFO	Michael DeMarco EVP, Operations
Samer Halawi EVP & CCO	

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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