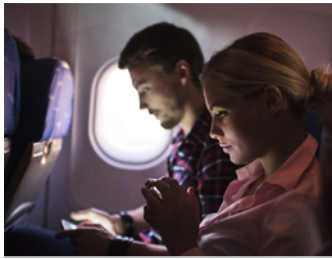


# Investor Fact Sheet

As of June 30, 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<sup>NG</sup>, in 2016. Our final Intelsat Epic<sup>NG</sup> satellite, Horizons 3e, is scheduled for launch in September 2018.
- On July 31, 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. The company affirmed the Capital expenditure guidance introduced on June 11, 2018, which is expected to be \$300 million to \$350 million for the full year 2018.

## Operational Highlights

- Intelsat distributes approximately 5,400 video channels, including approximately 1,100 high definition channels.
- Intelsat is scheduled to launch two satellites in September 2018. The satellites include Intelsat 38, a custom payload on a third-party satellite, and Horizons 3e, a joint venture satellite.
- System utilization: 79% on total available capacity of approximately 1,850 station-kept wide-beam units (36 MHz). At June 30, 2018, the HTS Intelsat Epic<sup>NG</sup> in-service 36 MHz unit count was approximately 1,150.
- Contracted backlog: \$7.5 billion at 06/30/18, excluding the effects of ASC 606.

## Recent News

- **The Myanmar Ministry of Transportation and Communication** expanded its relationship with Intelsat, contracting for a custom payload on the Intelsat 39 satellite planned for launch in 2019. The contract term is 15 years.
- **TELE Greenland** renewed and expanded its commitment for services on Intelsat 35e in a long-term agreement. The services are used for connectivity for enterprise networks and telecommunications infrastructure
- **C-SPAN**, the Washington, D.C.-based public affairs network, signed a new long-term contract for C-band distribution, IntelsatOne transport and uplink services and associated in-orbit protection services on Intelsat’s Galaxy 14 satellite.
- **Intelsat General’s** track record of strong renewal win rates continued in the second quarter of 2018. Intelsat General renewed over 1,000 MHz of services, achieving a near perfect renewal rate, with a combination of on- and off-network services.

### 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

Publication Date: 31 July 2018

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

<sup>1</sup> 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 June 30	
	2017	2018
<b>Intelsat S.A.</b>		
Total Revenue	\$ 533	\$ 538
Total Revenue excl. ASC 606	\$ 533	\$ 513
Operating Expenses	\$ 305	\$ 300
Net Income (loss) attributable to Intelsat S.A.	\$ (24)	\$ (47)
EPS		
Basic	\$ (0.20)	\$ (0.38)
Diluted	\$ (0.20)	\$ (0.38)
EBITDA*	\$ 418	\$ 416
Adjusted EBITDA* excl. ASC 606	\$ 418	\$ 391
Capital Expenditures	\$ 127	\$ 52
Free Cash Flow from Operations*	\$ (76)	\$ 5

\* 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](http://www.intelsat.com/investors).

## Debt Schedule

June 30, 2018

(\$ in millions)

### Intelsat S.A. Debt:

4½% Convertible Senior Notes due 2025<sup>7</sup> \$ 403

**Total \$ 403**

### Intelsat (Luxembourg) S.A. Debt:

7¾% Senior Notes due 2021<sup>2,6</sup> 421

8½% Senior Notes due 2023<sup>3</sup> 888

12½% Senior Notes due 2024<sup>4</sup> 1

**Total<sup>2,3,4,6</sup> \$ 1,310**

### Intelsat Connect Finance S.A. Debt:

12½% Senior Notes due 2022 \$ 732

**Total \$ 732**

### Intelsat Jackson Holdings S.A. Debt<sup>1</sup>:

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<sup>5</sup> 2,000

(L+450) Sr. Secured Credit Facilities due 2024<sup>5</sup> 395

6<sup>5</sup>/<sub>8</sub>% Sr. Secured Credit Facilities due 2024<sup>5</sup> 700

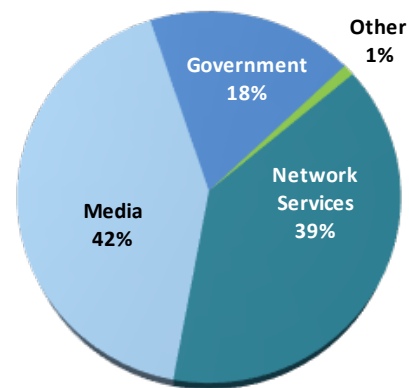
**Total Secured \$ 4,935**

**Total Intelsat Jackson Holdings S.A. \$ 11,785**

**Total Consolidated<sup>2,3,4,5,6</sup> \$ 14,230**

- 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 \$600M of Intelsat Luxembourg's 7¾% Sr. Notes due 2021 held by Intelsat Envision Holdings LLC ("Envision").
- Guaranteed by Envision.

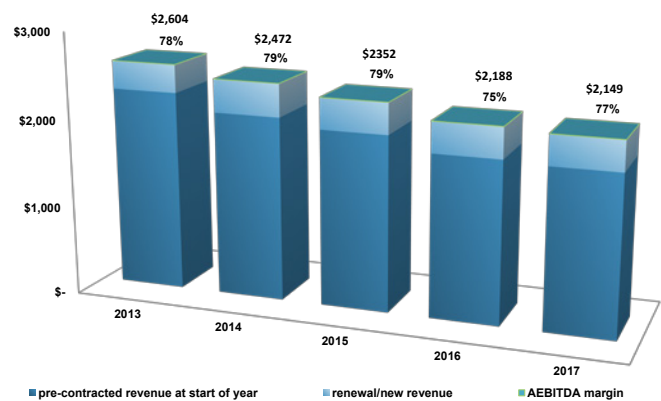
## 2Q '18 Revenue by Customer Set\*



\*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: ~124.3 M (as of 06/30/18)

## Executive Officers

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

Please review detailed information about Intelsat, including our SEC filings, available through our website at [www.intelsat.com](http://www.intelsat.com) before making any investment decision.



### Primary Investor Relations Contact

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### Transfer Agent Contact

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