



Iridium® Satellite Announces Q4 and Fiscal Year 2007 Results

Iridium® Satellite Announces Q4 and Fiscal Year 2007 Results **BETHESDA, Md., Feb. 25 /PRNewswire/** -- Iridium® Satellite LLC today announced financial results for the quarter and fiscal year ending December 31, 2007.

"2007 was a banner year for Iridium generating record profits. We grew strongly in all regions and in every vertical market," said Matt Desch, Iridium chairman and CEO. "Our excellent financial performance enhances our ability to finance Iridium NEXT, our next-generation satellite constellation. We are actively engaged with several satellite manufacturers on its design and development and plan to award a single-supply contract by mid-2009."

Revenue in the fourth quarter was \$66.8 million versus \$53.2 million in the same quarter last year, a 26 percent increase. FY 2007 revenue was \$260.4 million, a 23 percent increase over \$212.4 million in revenue for 2006.

Fourth quarter EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) of \$17.3 million was 24 percent greater than the 2006 fourth quarter total of \$13.9 million. EBITDA for the FY 2007 was \$73.6 versus \$53.8 million in 2006, a 37 percent increase.

Additionally, as of December 31, 2007, the worldwide subscriber base reached 234,000, a 34 percent increase over the fourth quarter 2006 total of 175,000.

Iridium noted continued strong growth for its global satellite communications services in the machine-to-machine (M2M) market. The company's short-burst data (SBD) subscribers increased 120 percent over fourth quarter 2006. On a year-over-year basis, SBD subscribers increased 231 percent from 2006 to 2007.

The company also posted significant increases in the volume of voice and data traffic on its network in 2007. North American traffic was up 44 percent year-over-year and 77 percent in the fourth quarter compared to the fourth quarter 2006. The volume of traffic in the Australia/Asia-Pacific region increased 47 percent over 2006 and 70 percent in the fourth quarter.

Desch concluded, "Our 2007 gains in subscribers, revenue and earnings reinforced Iridium's position as the fastest-growing company in the mobile satellite services (MSS) sector. Moving forward, we will build on this position by introducing new service offerings that will drive equipment sales and orders as well as increase commercial applications and usage on our network. We enter 2008 with considerable momentum and recognize the continuing efforts of our employees and many partners around the world in delivering this critical service to our customers."

About Iridium Satellite

Iridium Satellite LLC (<http://www.iridium.com/>) is the only mobile satellite service (MSS) offering gap-free, pole-to-pole coverage over the entire globe. Iridium's constellation of 66

low-earth-orbiting (LEO), cross-linked satellites (and multiple in-orbit spares) provides critical voice and data services for regions not served by other communication networks. Driven by increasing demand for reliable, secure, global, mobile satellite links, Iridium has been steadily growing at a double-digit annual rate since 2004. Iridium serves commercial markets through a worldwide network of more than 150 partners, and also provides services to the U.S. Department of Defense, and other U.S. and international government agencies. The company's customers represent a broad spectrum of industry, including maritime, aeronautical, government/defense, public safety, utilities, oil/gas, mining, forestry, heavy equipment and transportation. Iridium has launched a major development program for its next-generation satellite constellation, called "NEXT," through which it will enable satellite-based innovations beyond communications. The company is headquartered in Bethesda, Md. and is privately held.

SOURCE: Iridium Satellite LLC

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