Iridium Adds Eighth Launch with SpaceX for Satellite Rideshare with NASA/GFZ

MCLEAN, Va., Jan. 31, 2017 (GLOBE NEWSWIRE) -- Iridium Communications Inc. (NASDAQ:IRDM) announced today that it has contracted with SpaceX for an eighth Falcon 9 launch. Along for the ride are the twin-satellites of the NASA/GFZ Gravity Recovery and Climate Experiment Follow-On (GRACE-FO) mission, which will be deployed into a separate low-Earth orbit, marking the first rideshare deal for Iridium. An agreement of this kind is economical for all parties, and affords Iridium the ability to launch five additional satellites for its next-generation global satellite network. The rideshare is anticipated to launch out of Vandenberg Air Force Base in California by early 2018.

"This is a very smart way to get additional Iridium NEXT satellites into orbit," said Matt Desch, chief executive officer at Iridium. "This launch provides added resiliency to our network for not much more than we had planned originally to launch 72 satellites, including two with Kosmotras." Desch continued, "We are pleased to be sharing a rocket with NASA and GFZ German Research Centre for Geosciences for this additional SpaceX launch, and GFZ has been a great business partner throughout this process."

Not only is this launch a rare opportunity to ride with NASA, but it also represents a particularly compelling economical solution. The Company had always expected to launch additional satellites after the Iridium NEXT construction was completed to utilize the nine ground spares built into the program. This rideshare represents a material savings from other supplemental launch options due to the efficiency of sharing the rocket with GRACE-FO, and the incremental cost during the Iridium NEXT construction period is immaterial when considering the avoidance of unspent amounts contemplated under the Kosmotras program. It also affords Iridium the opportunity to rearrange its launch and satellite drifting plan and launch these five satellites directly into their operational orbital plane while increasing the number of planned in-orbit spares by three satellites. Further, this development allows Iridium to complete the whole operational constellation at a faster rate than it would have with seven launches. Iridium will still consider launching satellites with Kosmotras once approvals are available.

Iridium NEXT is the company's next-generation global satellite constellation. Replacing Iridium's existing network of low-Earth orbit satellites, Iridium NEXT is poised to re-energize the mobile satellite industry with faster speeds and higher throughputs for all industry verticals. The launch of the Iridium NEXT constellation represents an unprecedented feat for satellite communications, and has been coined the largest "tech refresh" of its kind.

The Company has contracted with SpaceX for seven dedicated Iridium NEXT launches, deploying 70 Iridium NEXT satellites into low-Earth orbit, across a 13-month period out of Vandenberg Air Force Base in California. This eighth launch will increase the constellation's count to 75 total in-orbit satellites, nine of which will serve as on-orbit spares. The first set of Iridium NEXT satellites was successfully launched on January 14th and is currently under test in orbit. For more information about Iridium NEXT, please visit www.iridiumnext.com.

GRACE-FO is a successor to the joint NASA/DLR/GFZ GRACE mission, which launched in 2002 and is still in operation. The twin GRACE-FO satellites, which operate in tandem, will continue GRACE's legacy of tracking changes in the distribution of Earth's mass over time by creating monthly maps of Earth's gravity field. The movements of masses of water, ice, air, and the solid Earth are driven by processes such as precipitation, droughts, floods, the melting of snow and ice, ground water usage and storage, and even tectonic events such as large earthquakes. GRACE is improving our understanding and knowledge of a variety of important Earth system processes: the terrestrial water cycle and changes in ice sheets, glaciers and sea level, surface and deep-ocean currents; and variations in Earth's lithosphere and mantle density. These measurements provide a unique view of the Earth system and have far-reaching benefits to society and the world's population. The mission is managed by NASA's Jet Propulsion Laboratory, Pasadena, California, for NASA's Science Mission Directorate.

About Iridium Communications Inc.

Iridium® is the only mobile voice and data satellite communications network that spans the entire globe. Iridium enables connections between people, organizations and assets to and from anywhere, in real time. Together with its ecosystem of partner companies, Iridium delivers an innovative and rich portfolio of reliable solutions for markets that require truly global communications. The company has a major development program underway for its next-generation network — Iridium NEXT. Iridium Communications Inc. is headquartered in McLean, Va., U.S.A., and its common stock trades on the NASDAQ Global Select Market under the ticker symbol IRDM. For more information about Iridium products, services and partner solutions, visit www.iridium.com.

Forward Looking Statements

Statements in this press release that are not purely historical facts may constitute forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. The Company has based these statements on its current expectations and the information currently available to us. Forward-looking statements in this presentation include statements regarding the timing for deployment, development and capabilities of the Iridium NEXT constellation and services to be offered over the constellation, including the timing of the rideshare launch. Forward-looking statements can be identified by the words "anticipates," "may," "can," "believes," "expects," "projects," "intends," "likely," "will," "to be" and other expressions that are predictions or indicate future events, trends or prospects. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Iridium to differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, uncertainties regarding potential delays in the Iridium NEXT deployment, the development and functionality of Iridium NEXT and related services, and the company's ability to maintain the health, capacity and content of its satellite constellation, as well as general industry and economic conditions, and competitive, legal, governmental and technological factors. Other factors that could cause actual results to differ materially from those indicated by the forward-looking statements include those factors listed under the caption "Risk Factors" in the Company's Form 10-K for the year ended December 31, 2015, filed with the Securities and Exchange Commission (the "SEC") on February 25, 2016, as well as other filings Iridium makes with the SEC from time to time. There is no assurance that Iridium's expectations will be realized. If one or more of these risks or uncertainties materialize, or if Iridium's underlying assumptions prove incorrect, actual results may vary materially from those expected, estimated or projected. Iridium's forward-looking statements speak only as of the date of this press release, and Iridium undertakes no obligation to update forward-looking statements.

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