



Iridium Extends Strategic Relationship With Harris Corporation With a Complementary Hosted Payload Deal for Iridium NEXT

MCLEAN, Va., April 24, 2013 (GLOBE NEWSWIRE) -- Iridium Communications Inc. (Nasdaq:IRDM) announced today it has signed an agreement with Harris Corporation (NYSE:HRS) to enable the use of expanded hosted payload space on the Iridium NEXT platform, Iridium's second-generation satellite constellation that is scheduled for launch beginning in early 2015. This deal marks yet another example of the innovation and leadership Iridium has demonstrated in hosted payloads through Iridium NEXT.

The agreement provides for "hosting fees" for Iridium NEXT resources that will be utilized when launched into orbit on Iridium's new satellites, further extending the ongoing partnership between the two companies. The amount of hosting fees could be up to \$45 million depending on Harris securing contracts with customers, and on the final configuration and resources utilized. The total amount won't be finalized until all payloads are launched on Iridium NEXT, scheduled to be complete in 2017.

The hosting fees will be paid to Iridium over the next four years as the Iridium NEXT constellation is built and launched. The agreement also allows for data service fees to Iridium to provide data transport and payload management services each year their payloads are operational during Iridium NEXT's lifetime, which could be to 2030 or beyond. Iridium also expects to generate additional incremental revenues beyond Aireon and the Harris payload as other capabilities of the Iridium NEXT platform are utilized.

"This is another important milestone for Iridium as we complete our vision for hosted payloads on Iridium NEXT. It realizes a once-in-a-generation opportunity to share our unique network with other customers and applications while we renew and expand our communications services for the future," said Matt Desch, CEO, Iridium. "Finalizing this agreement deepens our relationship with Harris, who has been a fantastic technology partner for Aireon, and allows Harris to support other applications for their customers at a fraction of the cost of what they would have to pay to develop and launch independently. This opportunity reinforces the power of the Iridium® network and is a testament to our continued vision for added capabilities on Iridium NEXT beyond our core mission."

In June 2012, Iridium announced the creation of Aireon LLC, a joint-venture with NAV CANADA to fly a unique payload on the Iridium NEXT constellation that will track commercial aircraft and provide that information in near-real time to air traffic controllers. Harris was selected by Aireon to supply the payload, and is building 81 payloads that will be integrated with Iridium's new satellites to receive the "ADS-B" position signals from aircraft, including those over the world's oceans, poles, and remote regions where there is currently no surveillance of aircraft. After finalizing the requirements for the AireonSM system, additional hosted payload space remained available to support the other missions that Harris will now utilize.

"Harris and Iridium are creating great customer opportunities for hosted payloads, and we are expanding our relationship to bring Iridium-based communications solutions to our customers in many market segments," said Bill Gattle, Vice President of Aerospace Systems at Harris GCS. "We have made great progress to date on the Aireon payload project, and we are now very excited to work with Iridium on using the additional space on board to address other customer applications. Iridium NEXT offers a rare opportunity to leverage a global constellation of satellites for multiple applications. This new hosting agreement gives us a chance to showcase how the Harris AppSTARTM reconfigurable payload platform can provide responsive on-orbit capabilities to customers as hosted payloads on very aggressive schedules."

With this agreement, Iridium has enabled full utilization of the hosted payload resources it made available to the industry when it specified the Iridium NEXT system in 2007. Iridium NEXT consists of 66 operational satellites, plus six in-orbit spares, and nine ground spares that are scheduled to completely replace Iridium's current network by 2017. Iridium created the specifications and interfaces for one or more hosted payloads to provide a platform for other applications to "piggyback" on Iridium's new satellites as they are launched into space.

There has been considerable interest from public and private entities who recognized the benefit in placing Earth and space observational sensors, communications packages, and other unique payloads on a low-Earth orbiting system operating only 780km above Earth, with interconnected satellites minimizing the need for ground stations around the world. In addition, hosting alternative payloads has created a new business opportunity for Iridium that will likely generate significant new data service revenues over the life of Iridium NEXT.

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 ever-expanding 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. Forward-looking statements include statements regarding the development and deployment of the Iridium NEXT system, the receipt and amount of potential hosting fees and the development and deployment of the Aireon system. Other 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 the health, capacity and content of Iridium's current satellite constellation, the development of and transition to Iridium NEXT, Harris's ability to secure contracts with customers for the hosted payload space and Aireon's ability to successfully develop and deploy the Aireon system, 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, 2013, filed with the Securities and Exchange Commission ("SEC") on March 5, 2013. 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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