



Iridium Extends Exchange Offer for \$7.00 Warrants

MCLEAN, Va., Nov. 6, 2012 (GLOBE NEWSWIRE) -- Iridium Communications Inc. (Nasdaq:IRDM) ("Iridium") today announced that it has amended its offer to exchange its remaining outstanding \$7.00 warrants for Iridium common stock. In light of the fact that Iridium expects to file adjusted financial statements in the near future, Iridium has extended the exchange offer until midnight EST, at the end of the day on Friday, November 30, 2012, to allow additional time for warrant holders to tender their \$7.00 warrants.

As previously announced, Iridium is offering holders of its \$7.00 warrants one share of common stock for every six warrants tendered (equivalent to approximately 0.1667 shares for every warrant tendered). As of 5:00 p.m. EST on Tuesday, November 6, 2012, holders of approximately 8.16 million \$7.00 warrants, or approximately 90.9% of the outstanding \$7.00 warrants, had tendered and not withdrawn their \$7.00 warrants pursuant to the tender offer.

The warrants currently trade under the symbol IRDMW on the NASDAQ Stock Market. Some of the warrants are included in Iridium's outstanding Units, which trade under the symbol IRDMU on the NASDAQ Stock Market. Warrant holders who have previously validly tendered and not withdrawn \$7.00 warrants do not need to re-tender their warrants or take any other action in response to the extension of this tender offer. The terms and conditions of the tender offer, prior to the amendments described in this release, were set forth in Iridium's Offer Letter (the "Offer Letter") and Letter of Transmittal (the "Letter of Transmittal"), each dated October 2, 2012, and the other related materials that Iridium distributed to holders of the \$7.00 warrants, which were filed with the Securities and Exchange Commission ("SEC") as exhibits to Iridium's Schedule TO on October 2, 2012 (the "Original Tender Offer Materials"). The Original Tender Offer Materials have been amended and supplemented by Amendment No. 1 to the Schedule TO, which was filed with the SEC on October 17, 2012, Amendment No. 2 to the Schedule TO, which was filed with the SEC on October 24, 2012, Amendment No. 3 to the Schedule TO, which was filed with the SEC on October 29, 2012 and Amendment No. 4 to the Schedule TO, which was filed with the SEC on November 6, 2012 (collectively, the "Schedule TO Amendments"). The term "tender offer," when used in this release, shall refer to the terms and conditions described in the Original Tender Offer Materials, as amended and supplemented by the Schedule TO Amendments and this release.

Important Information

This press release and the description contained herein are for informational purposes only and are not an offer to purchase or a solicitation of an offer to sell securities of Iridium. Warrant holders are advised to read the offer to exchange, the letter of transmittal and all related documents, as they contain important information about the exchange offer. Security holders can obtain these documents free of charge from the SEC's website at www.sec.gov. In addition, copies of these documents and other filings containing information about Iridium may be obtained, without charge, by directing a request to Iridium, attention Investor Relations, at (703) 287-7570 or on Iridium's website at www.iridium.com.

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.

The Iridium Communications Inc. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=10426>

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