



Iridium Completes Formal Agreement for Global Air Traffic Joint Venture With NAV CANADA

MCLEAN, Va., Nov. 19, 2012 (GLOBE NEWSWIRE) -- Iridium Communications Inc. (Nasdaq:IRDM) announced today that it has finalized an agreement with NAV CANADA regarding Aireon LLC, a joint venture that will allow air traffic management agencies around the globe to continuously track aircraft anywhere in the world.

Aireon will uniquely leverage Iridium NEXT, Iridium's next-generation constellation of 66 cross-linked Low Earth Orbit (LEO) satellites, to meet the critical need of extending Automatic Dependent Surveillance-Broadcast (ADS-B) coverage and benefits to every flight path across the planet. For the first time ever, air navigation service providers (ANSPs) around the world will be able to track aircraft from pole-to-pole, including oceanic airspace and remote regions. The new capability will provide significant benefits to the aviation industry, including substantial fuel savings, a reduction in greenhouse gas emissions and enhanced safety and efficiency for passengers.

"Aireon truly is a revolutionary advancement and I am excited about the opportunities it will present for Iridium, NAV CANADA and other air navigation service providers who may choose to collaborate with us," said Matt Desch, CEO of Iridium. "Finalizing this joint venture is yet another milestone achievement for commercially hosted payloads and I am proud that Iridium is leading the charge through our Iridium NEXT constellation. This agreement is an important step towards bringing this critical innovation to market, and the benefits of faster, safer, more efficient air travel to consumers and businesses around the world."

Under the terms of the agreement, NAV CANADA will make an aggregate total investment in the venture of up to \$150 million. This investment will be made in five tranches, each subject to the satisfaction of various operational, commercial, regulatory and financial conditions. Payment for the first tranche — amounting to \$15 million and representing 5.1 percent of the fully diluted equity of Aireon — was made on November 19, 2012. The final tranche is scheduled for late 2017, and NAV CANADA's preferred membership interest could ultimately represent up to 51 percent of the fully diluted equity of Aireon.

Iridium would retain 49% ownership in Aireon if NAV CANADA fully funds under the agreement. Subject to Aireon's ability to successfully negotiate customer agreements with other air navigation service providers (ANSPs), Iridium also expects to receive annual data fee revenue in addition to the approximately \$200 million in one-time hosting fees that Aireon plans to generate for the integration and launch of the payloads between 2014 and 2017.

"NAV CANADA is ideally suited to be a partner in Aireon because of the important role they play in providing air navigation services to some of the busiest oceanic airspace in the world," said Don Thoma, president and CEO of Aireon. "Coupling the incomparable Iridium network with their expertise in air traffic management systems will result in one of the most significant advancements the aviation industry has ever seen."

As the second largest ANSP in the world by traffic volume, NAV CANADA also plans to utilize the Aireon service as a customer, beginning with adoption in the busy North Atlantic airspace. Aireon will provide NAV CANADA with enhanced services and enable commercial airline operations to be more efficient, safer and more environmentally friendly.

"We are pleased to have reached this important milestone in formalizing our joint venture with Iridium," said

John Crichton, president and CEO of NAV CANADA. "Aireon represents a revolutionary advancement that extends the benefits of ADS-B surveillance far beyond what was previously thought possible. We are excited about the opportunities for NAV CANADA both as an investor and as one of the first planned customers of Aireon."

Aireon continues to receive interest and support from other ANSPs around the world including the U.S. Federal Aviation Administration (FAA).

"The FAA has been working with Iridium as they develop technical and operational requirements towards the realization of a space-based ADS-B system to provide safety and efficiency benefits to the airspace," said Chris Metts, vice president of the FAA Program Management Organization. "This technology could be transformative for the aviation industry and the FAA is committed to ensuring that the technical performance of the space-based ADS-B system meets the agency's needs."

Aireon is the product of Iridium's multi-year commitment to establish an innovative use of the hosted payload capability that will be available on Iridium NEXT. The ADS-B 1090 MHz Extended Squitter (ES) receivers on every Iridium NEXT satellite will complement ground-based air navigation systems currently in use by seamlessly relaying, in near-real time, position and status information of aircraft flying over oceans, poles and remote regions to air traffic controllers on the ground. This new capability will extend the benefits of current radar-based surveillance systems, which cover less than 10 percent of the world, to the entire planet.

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>

About NAV CANADA

NAV CANADA is the private sector, non-share capital corporation that owns and operates Canada's civil air navigation service (ANS). NAV CANADA co-ordinates the safe and efficient movement of aircraft in Canadian domestic airspace and international airspace assigned to Canadian control. Through its coast to coast to coast operations, NAV CANADA provides air traffic control, flight information, weather briefings, aeronautical information, airport advisory services, and electronic aids to navigation. ANS facilities include seven area control centres and 42 control towers. The Company also operates 56 flight service stations and eight flight information centres. These facilities are supported by a network of over 1,000 ground-based aids to navigation located across the country. For more information, visit www.navcanada.ca.

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 launch of Iridium NEXT; the development of the Aireon payload; the development of the Aireon product portfolio and the size of the addressable market; anticipated financial benefits to the Company from Aireon, including anticipated hosting fees, data fees and equity value, and the benefits of Aireon to the aviation community. 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 Iridium's ability to maintain the health, capacity and content of its satellite constellation, and the development of and transition to Iridium NEXT, including expanded capacity and features, the development and integration of the Aireon hosted payload, and the market for Aireon's services, 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 period ended December 31, 2011, filed with the Securities and Exchange Commission ("SEC") on March 6, 2012, and the Company's Form 10-Q for the period ended September 30, 2012, filed with the SEC on November 2, 2012. 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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