



Iridium® Posts Double-Digit Growth in Maritime Satcom Business

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BETHESDA, Md. - June 3, 2008 - Iridium® Satellite reinforces its position as the fastest-growing mobile satellite services (MSS) provider with impressive year-on-year double-digit growth rates in both subscriptions and usage in the maritime sector.

According to Iridium's latest statistical traffic analysis, the number of active maritime subscriptions is increasing at a 20 percent annual rate, while airtime for voice and circuit-switched data is up 14 percent over last year. At the end of the first quarter of 2008, crew calling traffic through the Iridium network was up 23 percent over the same period in 2007.

Iridium's first-quarter 2008 financial results revealed record growth in profits, revenue and subscribers across all markets, with revenues up 41 percent over the first quarter of 2007 and EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) up 80 percent. Iridium's total subscriber base increased 37 percent last year to more than a quarter million. Iridium's percent revenue growth overall in 2007 was nearly four times that of any other major maritime MSS provider.

"We are rapidly increasing our share in the maritime satcom market as more shipowners and managers migrate to Iridium, driven by our unique value proposition of ubiquitous global coverage, high network reliability and cost-effective hardware and service pricing," said Greg Ewert, executive vice president, Global Distribution Channels, Iridium Satellite. "In large measure, this growth is attributable to our service partners, who have developed a wide range of Iridium service offerings tailored to customer requirements, including voice, data, prepaid scratch cards, crew email, SMS instant messaging, ship security alert systems and vessel tracking systems."

"With the launch of our new Iridium OpenPortSM optimized-bandwidth voice and data service, we are poised to capture an even larger share of the burgeoning market for higher-speed data," added Ewert, who noted that advance orders for Iridium OpenPort are running well ahead of sales projections.

Iridium OpenPort sea trials are underway on a number of ships, and full commercial availability is expected in the third quarter of this year. Iridium has already signed agreements with six service providers to sell Iridium OpenPort, and more are expected soon.

"While our core satellite voice and data business continues on a solid growth path, the biggest driver of our growth is mobile data," said Ewert. "Our short-burst data traffic in the maritime sector grew by an astounding 107 percent last year, propelled by new emerging markets such as vessel tracking, especially in the commercial fisheries, and oceanographic and weather telemetry from buoys and underwater sensors. We also see considerable growth potential in long-range information and tracking as well as container tracking and security."

Iridium has launched an aggressive R&D program to define and develop its next-generation satellite constellation, which is expected to be completed in 2016. Named "Iridium NEXT," the new network will leverage the latest satellite and wireless technologies to provide powerful new devices for commercial and government users. Iridium expects to incorporate secondary payloads, such as weather and oceanographic sensors, onto its new satellites. In March, Iridium announced that it had narrowed its search for major technology partners for Iridium NEXT to three companies - Lockheed Martin, Space Systems Loral and Thales Alenia Space. The company will make its final selection by early 2009.

About Iridium Satellite

Iridium Satellite LLC (www.iridium.com) is the only MSS company 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 areas not served by other communication networks. Iridium has been steadily growing subscribers at a double-digit annual rate since 2004, driven by increasing demand for reliable, secure, global communications. Iridium serves commercial markets through a worldwide network of more than 175 distributors, and also provides services to the U.S. Department of Defense (DoD), 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, Iridium NEXT, which will enable satellite-based innovations beyond communications. The company is headquartered in Bethesda, Md. and is privately held.
