



## **Iridium Declares Victory; \$3 Billion Satellite Constellation Upgrade Complete**

### **Company Introduces New Small Form-Factor Transceiver Set to Transform Remote IoT Capabilities, Globally**

MCLEAN, Va., Feb. 6, 2019 /[PRNewswire](#)/ -- Iridium Communications Inc. (NASDAQ: IRDM) today hailed the completion of its \$3 billion satellite constellation upgrade campaign known as Iridium® NEXT, during a press conference held at the National Press Club in Washington, D.C. During the press conference, the company also used the opportunity to introduce a new small-form-factor transceiver known as the Iridium Certus<sup>SM</sup> 9770, which will enable creation of new consumer and industrial applications that are highly portable and IoT-friendly, optimized for small size and low cost, yet with higher speeds than in the past thanks to the upgraded Iridium satellite network.

The completion of the Iridium NEXT campaign comes as the final two satellites required to complete the network refresh were activated on February 5th at approximately 2:15 p.m. EST. With a fully operational constellation, featuring 66 new Iridium satellites and no further launches planned, Iridium has concluded its nearly decade-long capital-intensive program that created an upgraded network both in space and on the ground. After spending several hundred million dollars per year to build and deploy the new network, Iridium expects capital costs to decrease to approximately \$35 million per year, with revenues continuing to grow as the company expands into newer revenue streams like broadband, IoT and hosted payloads.

"The completion of the Iridium NEXT program signifies a new chapter in the Iridium story, one that sees us transforming from a big cash spender to a big cash generator," said Iridium CEO Matt Desch. "This is the realization of a long, successful climb, and reaching the peak, it's gratifying to know the future of the company is secure, and we have now financially matured as a satellite operator. Huge thanks are in order to our entire team, particularly our friends at SpaceX and our prime satellite manufacturer Thales Alenia Space and their teams."

First announced in 2010, the Iridium NEXT campaign featured eight launches with SpaceX. In total, 81 satellites were built by prime contractor Thales Alenia Space, of which 75 were launched, with 66 in the operational constellation and nine serving as on-orbit spares. Thales Alenia Space was responsible for design and integration of the new satellites, including launch and early operations testing in partnership with Iridium's team at the company's Satellite Network Operations Center in Virginia.

The upgraded Iridium constellation enables never before possible services such as the Aireon<sup>SM</sup> global aircraft tracking and surveillance system and Iridium Certus, the company's new broadband service, which launched commercially in January 2019. The upgraded network is also fully compatible with the original satellite constellation's services, a notable accomplishment given the size and scope of the upgrade.

Jean-Loic Galle, CEO of Thales Alenia Space remarked: "The 75 in-orbit satellites are working very well, and the overall end-to-end performance improvement for existing customers is dramatic. Two years after the first launch, Iridium NEXT, one of the most sophisticated communication systems in the world, is now totally deployed and fully operational. All the satellites are interconnected, and we have ensured a continuity of service without any interruption. We did it! And we did it together – together with the Iridium team, our customer with whom we worked all these years much more as a partner than as a customer, together with Northrop Grumman, with all our subcontractors, and with SpaceX. I'm convinced this one-team spirit was the secret of that success story."

The new Iridium Certus 9770 transceiver, also introduced during today's press conference, is a game changer for satellite IoT, aviation, maritime and consumer services, enabling low-cost, small devices that can make more efficient and higher speed connections than its predecessors. Built on the Iridium Certus technology platform, applications and devices made with the new transceiver will feature a range of speeds optimized for efficiently sending data to and from the user, typically in the range of less than 100kbps. The Iridium Certus 9770 is the first in a series of new devices that will augment Iridium's existing transceivers with approximately the same form-factor as existing narrowband antennas used widely today in aviation, maritime, IoT and land-mobile markets, but using native IP technology at up to 35 times the speed as current devices. This supports telemetry, pictures, high-quality voice calling, emails, internet access and more, at highly competitive prices. Select licensed manufacturers of Iridium

can expect to receive prototypes of the device around mid-2019.

The Iridium satellite network is comprised of 66 crosslinked satellites that create a web of coverage around the entire planet. Unlike other satellite systems, Iridium's crosslinked architecture enables real-time transit of data to and from any location on the globe without the need for abundant ground stations and allows it to maintain consistent, high-quality coverage, including over the oceans and polar regions.

<https://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 ecosystem of partner companies, Iridium delivers an innovative and rich portfolio of reliable solutions for markets that require truly global communications. The company has recently completed its next-generation satellite network replacement campaign – 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](http://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 press release include statements regarding the timing of introduction, capabilities and benefits of new products and services enabled by the Iridium constellation, including Iridium Certus. 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 development and functionality of Iridium 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, 2017, filed with the Securities and Exchange Commission (the "SEC") on February 22, 2018, and in the Company's Form 10-Q for the quarter ended September 30, 2018, filed with the SEC on October 25, 2018, 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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