



Iridium Celebrates 25 Years of Innovation, Transformation and Global Connectivity

MCLEAN, Va., Nov. 1, 2023 /PRNewswire/ -- [Iridium Communications Inc.](#) (NASDAQ: IRDM), a leading provider of global personal satellite communications, marked a historic moment in the world of satellite communications, celebrating the 25th anniversary of truly global services provided by the Iridium[®] network with events held in Arizona and Virginia. The festivities brought together Iridium employees, the original founders and early investors, partners, distinguished guests, and the global community that has been pivotal to Iridium's journey. The 25th anniversary represents a significant milestone for Iridium, showcasing its legacy of innovation and the integral role it has played in transforming satellite connectivity.

Iridium was founded with the vision of revolutionizing and making personal communications globally accessible. [Over the past 25 years](#), Iridium has expanded this vision, evolving into a company that has kept assets and people safe, connected, and informed, no matter where they are on Earth.

Since its rocky beginnings, the network has not only survived but thrived. With initial commercial service launching on November 1, 1998, it took the bankruptcy of the original company, a new business plan and relaunch to reach 1 million subscribers in 2018. However, less than five years later, the company surpassed 2 million subscribers and has a five-year subscriber compound annual growth rate (CAGR) of over 15.5%. As the company completed its \$3 billion dollar, next-generation replacement constellation in 2019, its investors have been rewarded as capital was returned with a share buyback program totaling \$1 billion authorized through 2025 and a quarterly dividend that started in 2023.

"Since Iridium was founded, the world's expectations for connectivity have grown enormously. The need for satellite communication continues to grow and is going to become part of our everyday experience, making our planet even smaller. As we look forward, Iridium remains committed to innovation, global connectivity, and supporting the ever-growing communication expectations of our world," says Matt Desch, CEO, Iridium. "We are excited to celebrate and reflect on the past 25 years while looking toward the future and leading new innovations in satellite communications. While our technology is still groundbreaking, it's been the people in and around Iridium that have made the company the success that it is today."

Staying true to its business model, Iridium goes to market through an ecosystem of approximately 500 partner companies around the world that create and sell Iridium and Iridium Connected[®] products and service. Iridium helped make global IoT accessible and cost-effective, enabling various industries to expand their reach and capabilities and has positively impacted industries such as maritime, aviation, public safety, scientific research, autonomous systems, transportation, and personal communications.

Many of these sectors have evolved from sporadic use of satellite communication to making it an essential part of their daily operations. The company has proudly served the U.S. government since its beginning and continues to expand its services and support to provide robust and reliable global connectivity to service members and many other departments and agencies that is second to none.

Iridium has inspired and served as an example for countless new entrants into the satellite industry, driving investments and innovations into other networks in Low Earth Orbit (LEO). Twenty-five years ago, the concept of satellite communications was often associated with large, costly dishes that couldn't scale down to accommodate smaller, remote, and highly mobile assets. Even today, while other satellite networks are focusing on higher bandwidth and faster speeds that require larger terminals, Iridium has stayed in its lane, focusing on providing critical connectivity to the smallest devices and applications that can even fit in the hand or pocket. The Iridium network's unique location in LEO provides highly reliable, weather-resilient L-band connectivity everywhere on the planet, making it essential when other satellite and cellular networks don't work.

To learn more about Iridium, visit: www.iridium.com

To learn more about Iridium's history, visit: www.iridiummuseum.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. In 2019, the company completed a generational upgrade of its satellite network and launched its specialty broadband service, Iridium Certus®. 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 amount and timing of share repurchases. 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 customer demand for Iridium's products and services; Iridium's ability to maintain the health, capacity and content of its satellite constellation, and the development of and market for Iridium's products and 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 year ended December 31, 2022, filed with the Securities and Exchange Commission ("SEC") on February 16, 2023, 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 are based on information available to it as of the date of this press release and speak only as of the date of this press release, and Iridium undertakes no obligation to update forward-looking statements.

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