



Iridium Completes Satelles Acquisition; Introduces Iridium Satellite Time and Location (STL)

MCLEAN, Va., April 2, 2024 /PRNewswire/ -- [Iridium Communications Inc.](#) (NASDAQ: IRDM), a leading provider of global voice and data satellite communications, today announced that it has completed its acquisition of [Satelles, Inc.](#) The closing of this acquisition establishes Iridium as the leader in highly secure satellite-based time and location services that complement and protect GPS and other GNSS-reliant systems.

Now referred to as Iridium[®] Satellite Time and Location (STL), the service joins the Iridium portfolio of solutions available for direct integration by the company's ecosystem of approximately 500 partners around the world. Iridium STL makes it easy to secure GPS and other GNSS-reliant systems' time-synchronized applications from vulnerabilities like spoofing and jamming, using small, low-cost hardware that doesn't require outdoor antennas. The solution helps secure critical infrastructure, data centers, 5G base stations and applications across the aviation, maritime, land mobile and IoT sectors.

"The initial feedback we've gotten from partners in the short time since the initial announcement has made us even more excited about Iridium STL's potential. We're ready to step on the gas and expand the availability of Iridium STL to markets around the world," said Iridium CEO, Matt Desch. "With our experienced partner ecosystem and global footprint, this needed capability can quickly help make the critical services we all rely on every day more efficient, reliable and secure."

Enabled by the Iridium satellite constellation's crosslinked LEO architecture, Iridium STL delivers truly global, secure time and location signals that are 1,000 times more powerful than GNSS constellations, works indoors and continues to work during regional GNSS system outages. Iridium anticipates the Iridium STL line of business will generate over \$100 million in service revenue per year by 2030, with additional revenue from equipment and engineering. The closing of this transaction marks completion of the first acquisition of another company in Iridium's history.

To learn more about Iridium, visit: 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. 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 capabilities and potential revenue contribution of the Iridium STL service. 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 integration of Satelles's operations and personnel, the development of and market for Iridium STL products and services, and Iridium'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, 2023, filed with the Securities and Exchange Commission ("SEC") on February 15, 2024, 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.

Press Contact:

Jordan Hassin

Iridium Communications Inc.

Jordan.Hassin@Iridium.com

+1 (703) 287-7421

X: @Iridiumcomm

Investor Contact:

Kenneth Levy

Iridium Communications Inc.

Ken.Levy@Iridium.com

+1 (703) 287-7570

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