

INTELSAT, CONVERGENCE PARTNERS FORM NEW DAWN JOINT VENTURE TO GROW AFRICA'S TELECOMMUNICATIONS INFRASTRUCTURE

African Satellite Program will Launch Intelsat New Dawn by Late 2010

Pembroke, Bermuda, and Johannesburg, South Africa, 9 December 2008.

Intelsat, Ltd., the world's leading provider of fixed satellite services, today announced a joint venture with a South African investor group led by Convergence Partners that will utilize project financing to build and launch a new satellite into the 33^o East orbital location, ideally positioned to serve the African continent. The satellite, to be called "Intelsat New Dawn," will feature a payload optimized to deliver wireless backhaul, broadband and television programming to the continent and is expected to enter service in early 2011. The satellite will be operated and marketed as part of the global Intelsat fleet.

Africa has been one of the fastest growing regions for fixed satellite services in recent years, fueled by demand for critical infrastructure from communications providers and television programmers. Wireless telecom operators, broadband service providers, corporate network service providers and direct-to-home television operators have experienced growth along with the economic development of the region. The New Dawn joint venture was established to provide solutions for African communication needs, and is expected to deliver new capacity for voice, wireless backhaul, Internet and media applications.

The joint venture recently concluded agreements for financing of the project, which is expected to cost a total of about \$250 million. The project is to be funded approximately 15% with equity and 85% with debt, the debt being in the form of non-recourse project financing provided by African institutions. Nedbank Capital, part of the Nedbank Group (one of South Africa's largest banking groups) and a leading telecom project financier in South Africa has arranged the debt financing. Nedbank and the Industrial Development Corporation of South Africa, a self-financing national development finance institution, are the largest participants in the debt funding consortium. The equity is to be provided by Intelsat (74.9%) and the Convergence Partners-led group (25.1%), which also includes Altirah Telecoms. Intelsat's cash contribution to the project is expected to be approximately \$25 million.

Over 50% of the satellite's 28 C- and 24 Ku-band 36 MHz transponder units are under contract, with pre-launch commitments received from leading wireless, network and video service providers such as Vodacom International Ltd., Gateway Communications Africa (UK) Ltd., Zain Nigeria and Gilat Satcom. Pre-orders for satellite capacity, or backlog, currently total more than \$350 million, with some contracts for up to 15 years of service on the satellite.

Andile Ngcaba, Chairman of Convergence Partners said, ***"Today marks an important milestone in the development of Africa's infrastructure. The New Dawn joint venture, with its optimized satellite and African-led financing, represents a solution for Africa by Africa. Over the course of this satellite's life, it will provide world-class connectivity, allowing businesses to grow and rural communities to connect. Convergence Partners believes that investments in African projects of this nature can offer superior returns while also accelerating the socio-economic development of the continent."***

"Intelsat has provided satellite communications to Africa for more than 40 years. We have witnessed the economic growth realized by our customers when they have access to reliable communications," said David McGlade, CEO of Intelsat. ***"The New Dawn joint venture is a great example of the type of creative investments Intelsat will use to further develop our fleet in regions where we believe there is unmet demand. Once in service, Intelsat New Dawn will be an integral part of our global, resilient satellite network, providing growth capacity and allowing us to further expand our services to our long-time customers in Africa."***

Manufacturing and launch of the Intelsat New Dawn satellite is expected to be completed by 2010, after which the satellite will join the other 25 satellites within Intelsat's global fleet that provide Africa with critical transmission services.

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NOTES TO EDITORS

About Convergence Partners

Convergence Partners is a South African-based investment company focused on the telecommunications, media and technology (TMT) sector, predominantly in Africa and the Middle East. Convergence Partners' investment philosophy is to take meaningful equity stakes in quality projects and businesses within its chosen sector and act as an active, strategic value-adding investor. As a major part of its strategy, Convergence Partners focuses on greenfields projects that improve access to communications, broadband services and technology offerings throughout Africa and thereby contribute to enhanced standards of living. For more information, visit www.convergencepartners.co.za

About Altirah Telecoms

Altirah Telecoms is the common investment vehicle of Altirah Capital and the Oppenheimer family's private equity portfolio, which has been set up for the New Dawn satellite venture. Altirah Capital is a South African-based investment company, which focuses on private equity, venture capital, hedge funds and structured products. Altirah Capital's principal partners are David Frankel, one of the co-founders and former CEO of the Internet Solution Group and the "South African Technology Achiever of the Century" as voted by the Financial Mail in 2000, and Paul Salomon, former investment banker.

The Oppenheimer family's private equity portfolio is advised by Southern Cross Capital which is headed in South Africa by Peter Maw. Peter was one of the founders of Primedia and remains a non-executive director of Primedia and of Massmart. The Oppenheimer family's private equity portfolio in South Africa has invested in a range of industries including telecommunications, logistics, information technology, financial services, media, retail and BEE initiatives.

About Nedbank Capital

Nedbank Capital is the investment banking business of the Nedbank Group, one of the four largest banking groups in South Africa. The investment bank has a dedicated Infrastructure Project Finance unit, which is recognized as one of the leading South African lenders to infrastructure project finance transactions, with dedicated teams specializing in providing financing solutions to sectors such as transportation, telecommunications, social infrastructure, Public-Private-Partnerships, industrial processes and African commercial real estate projects.

About the Industrial Development Corporation of South Africa

The IDC is a self-financing, South African state-owned national development finance institution that provides finance to promote industrial and entrepreneurial development. The IDC identifies and funds projects in partnership with others and focuses on promoting and investing in viable new industries and differentiates itself through risk taking and flexibility in structuring, particularly in promotion of BEE, SMEs, regional investment diversification and job creation.

About Intelsat

Intelsat is the leading provider of fixed satellite services (FSS) worldwide, delivering information and entertainment for many of the world's leading media and network companies, multinational corporations, Internet service providers and governmental agencies. Intelsat's satellite, teleport and fiber infrastructure is unmatched in the industry, setting the standard for advanced transmissions of video, data and voice services. With the globalization of content, broadband, telecom, HD and mobility fueling next-generation growth, the ever-expanding universe of satellite communications is the cornerstone of today's Intelsat. Real-time, advanced communications with people anywhere in the world is closer, by far.

Intelsat Safe Harbor Statement: Some of the statements in this news release constitute "forward-looking statements" that do not directly or exclusively relate to historical facts. The forward-looking statements made in this release reflect Intelsat's intentions, plans, expectations, assumptions and beliefs about future events and are subject to risks, including known and unknown risks. Detailed information about some of the known risks is included in Intelsat's annual report on Form 10-K for the year ended 31 December 2007 and Intelsat's other periodic reports filed with the U.S. Securities and Exchange Commission. Because actual results could differ materially from Intelsat's intentions, plans, expectations, assumptions and beliefs about the future, you are urged to view all forward-looking statements contained in this news release with caution. Intelsat does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.