Inmarsat Provides Update on Cooperation Agreement With LightSquared

Wednesday 26 November, 2014

Inmarsat today announces that it has received payment of US$17.5 million from LightSquared, due under the Cooperation Agreement between the two companies. This payment was received within the 60 day contractual cure period triggered by a notice of default issued to LightSquared on 1 October 2014.

Further payments from LightSquared are subject to significant uncertainty. In May 2012, LightSquared filed for a reorganisation under Chapter 11 of the United States Bankruptcy Code and is yet to complete a reorganisation process that would allow LightSquared, among other things, to fund its further operations, including payments to Inmarsat. Investors are cautioned that this announcement provides no guarantee that any further payments will be received from LightSquared.

The revenue generation of Inmarsat's group business remains unaffected by today's announcement.

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+44 (0)20 7728 1518 david.boyd@inmarsat.com About Inmarsat Inmarsat plc is the leading provider of global mobile satellite communications services. Since 1979, Inmarsat has been providing reliable voice and high-speed data communications to governments, enterprises and other organizations, with a range of services that can be used on land, at sea or in the air. Inmarsat employs around 1,600 staff in more than 60 locations around the world, with a presence in the major ports and centres of commerce on every continent. Inmarsat is listed on the London Stock Exchange (LSE:ISAT.L). For more information, please visit www.inmarsat.com.

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