

A monthly round-up of space industry developments for the information of our clients and friends.

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Intelsat, ViaSat & Thaicom Debt Offerings

Intelsat, Ltd. announced on October 14 that its subsidiary, **Intelsat Jackson Holdings, Ltd.**, priced \$500m aggregate principal amount of 8½% senior notes due 2019 at an issue price of 99.166%. The net proceeds of the offering will be used to fund Intelsat's repurchase of approximately \$400m of Intelsat (Bermuda), Ltd.'s outstanding 11½% / 12½% Senior PIK Election Notes due 2017, to pay related fees and expenses and for general corporate purposes. The lead arrangers on the offering, which closed on October 20, were **Bank of America, Barclays Capital, Credit Suisse** and **Morgan Stanley**. On October 20, **ViaSat, Inc.** announced the pricing of \$275m in aggregate principal amount of 8.875% senior unsecured notes due 2016 at an issue price of 98.757%. The net proceeds from the offering, which closed on October 22, will be used to fund a portion of the purchase price of the acquisition of **WildBlue Holding, Inc.**, if this transaction is consummated; otherwise, the proceeds will be used for general corporate purposes, which may include financing costs related to the **ViaSat-1** satellite project. On October 28, **THAICOM Public Company Limited**, the operator of the **IPSTAR** satellite broadband system, announced that it will be issuing 3-year (at 5.25% annual interest rate) and 5-year (at 6.15% annual interest rate) senior debt notes in a total amount of \$209m. The underwriters of the offering are **Bangkok Bank, KasikornBank, Krung Thai Bank, TMB Bank** and **Standard Chartered Bank**. The offering proceeds will be used to pay the company's foreign loans incurred to pay for the **THAICOM 4** and **THAICOM 5** satellite projects.

SpaceX Test Fires Falcon 9's First Stage Space Exploration Technologies (SpaceX) announced on October 21 that it has successfully conducted two static firings of the **Falcon 9** launcher's nine-engine first stage at its test site located outside of Waco, Texas. SpaceX fired the first stage for 10 seconds on October 12 and for 30 seconds on October 16. With the completion of these tests, the first stage has now passed both structural and propulsion acceptance testing and is ready to be shipped to **Cape Canaveral** in preparation for the first Falcon 9 demonstration flight launching a **Dragon** spacecraft qualification unit.

October Launches

On October 1, **Arianespace S.A.** successfully launched the **AMAZONAS-2** communications satellite for **Hispasat** and the **COMSATBw-1** secure military communications satellite for the **German Bundeswehr** on an **Ariane 5 ECA** launcher. **AMAZONAS-2**, built by **Astrium** (a wholly owned subsidiary of **EADS**) based on its **Eurostar E3000** platform, is equipped with 54 Ku-band and 10 C-band transponders with coverage of North and South America from the 61°WL orbital position. On October 8, **DigitalGlobe, Inc.** announced the successful launch of its **WorldView-2** high-resolution remote-sensing satellite on a **Boeing Delta II 7920** launcher from **Vandenberg Air Force Base**. The spacecraft, built by **Ball Aerospace**, is equipped with an advanced imaging sensor supplied by **ITT Corporation** capable of collecting 1.8 meter multispectral and 0.46 meter panchromatic imagery. On October 29, Arianespace successfully performed the sixth flight of its Ariane 5 ECA launcher in 2009, deploying two communications satellites - **NSS-12** for **SES WORLD SKIES** and **THOR 6** for **Telenor Satellite Broadcasting AS**. **NSS-12**, built by **Space Systems/Loral** based on its heritage **1300** platform, is equipped with 40 C-band and 48 Ku-band transponders to provide telecommunications and direct-to-home services to Europe, the Middle East, Africa, Asia and Australia from the 57°E orbital position. Based on the **Thales Alenia Space Spacebus 4000 B2** platform, **THOR 6** is equipped with 36 Ku-band transponders and will deliver direct-to-home services to the Nordic region and Central Europe from the 1°WL orbital position.

October Satellite Orders

On October 1, **Thales Alenia Space** announced that it has signed an agreement with **APT Satellite Company Ltd.** for the manufacture of a high-capacity communications satellite, **APSTAR 7**, based on the **Spacebus 4000 C2** platform. The spacecraft will be equipped with 28 Ku-band and 28 C-band transponders to provide broadcasting and telecommunications services over the Asia Pacific Region, Africa, the Middle East and parts of Europe. Scheduled for launch in the first quarter of 2012, **APSTAR 7** will replace **APSTAR 2R** currently operating at the 76.5°EL orbital position.

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