

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

Intelsat Senior Notes Offering

On May 21, **Intelsat S.A.** announced that its subsidiary **Intelsat Jackson Holdings S.A.** (Intelsat Jackson) priced \$2b aggregate principal amount of 5 1/2% senior notes due 2023 at an offering price of 100% and \$635m aggregate principal amount of 6 5/8% senior notes due 2022 at an offering price of 106.25%. Intelsat Jackson intends to use the net proceeds from the sale of the notes to repay the approximately \$868m principal amount outstanding under its two unsecured credit agreements and to pay a dividend to **Intelsat (Luxembourg) S.A.**, which will use the funds from the dividend to redeem all of its 11 1/4% senior notes due 2017.

May Launch Services

May 1 – China Great Wall Industry Corporation successfully launched the **ChinaSat 11** satellite for **China Satellite Communications Co. Ltd.** on a **Long March 3B** launch vehicle from the **Xichang Satellite Launch Center** in southwest China. Manufactured by **China Academy of Space Technology** based on the **DFH-4** platform, ChinaSat 11 is equipped with 45 Ku- and C-band transponders and will provide DTH, communications, data and broadband services to customers in Asia, Africa and Australia.

May 15 – International Launch Services Inc. successfully launched the **EUTELSAT 3D** satellite for **Eutelsat Communications S.A.** on a **Proton Breeze M** launch vehicle from the **Baikonur Cosmodrome** in Kazakhstan. Manufactured by **Thales Alenia Space** based on its **Spacebus 4000** platform, EUTELSAT 3D is equipped with Ku- and Ka-band transponders and will provide enhanced video, data, and broadband services to customers in Europe, North Africa, the Middle East and Central Asia initially from the 3°E orbital position and later, following the deployment of the **EUTELSAT 3B** satellite to the 3°E orbital position, from the 7°E orbital position.

May Launch Services Orders

On May 13, **International Launch Services Inc.** announced an agreement with **EchoStar Corporation** for the late 2015 or early 2016 launch of a currently unnamed communications satellite expected to weigh more than 6,900kg, which would make it one of the heaviest commercial satellites to date.

DISH Bids \$2b for LightSquared Spectrum

On May 15, **DISH Network Corporation** (DISH) made a \$2b offer to acquire the L-band spectrum holdings of **LightSquared, Inc.**, which is currently engaged in Chapter 11 bankruptcy restructuring proceedings. Industry analysts view the offer as another effort by DISH to expand its wireless spectrum holdings in furtherance of plans to build and deploy a broadband wireless network to complement its DTH service offering. DISH previously acquired **DBSD North America, Inc.** and **TerreStar Networks, Inc.** and is currently seeking to buy **Sprint Nextel Corporation**.

May Satellite Orders

May 9 – Boeing Satellite Systems International, Inc. (Boeing) and **Intelsat S.A.** (Intelsat) announced that Boeing will be manufacturing four more of Intelsat's **Epic^{NG}** high-throughput satellites, all based on Boeing's **702MP** platform, expected to be launched, one per year, beginning in 2016.

May 15 – EADS Astrium (Astrium) announced that it has been selected by the **Russian Satellite Communications Company** and **Eutelsat Communications S.A.** to manufacture the **Express AMU1/EUTELSAT 36C** satellite based on Astrium's **Eurostar E3000** platform. Scheduled for launch in 2015, Express AMU1/EUTELSAT 36C will be equipped with up to 70 Ku- and Ka-band transponders and will provide broadcast services throughout the European section of the Russian Federation and sub-Saharan Africa.

May 16 – ViaSat, Inc. announced a \$358m agreement with **Boeing Satellite Systems International, Inc.** (Boeing) for the manufacture of the **ViaSat-2** all Ka-band satellite based on Boeing's **702HP** platform. ViaSat-2 is expected to be the world's highest capacity satellite at the time of its launch, scheduled for mid-2016, and will be used to provide broadband services across North America, Central America, the Caribbean and the Atlantic Ocean.

May 30 – SupremeSAT announced a \$215m agreement with **China Great Wall Industry Corporation** for the manufacture and launch of the **SupremeSAT-2** satellite, Sri Lanka's first fully-owned satellite. SupremeSat-2 will be based on the **DFH-4** platform and is scheduled for launch in mid-2016.