
VENDOR FAQ

1. What did Intelsat announce?

Intelsat announced on May 13 that it is undertaking a financial restructuring to position the Company for long-term success – paving the way for future innovation and growth. The restructuring process is intended to enhance the Company’s liquidity and will likely result in a substantial reduction of Intelsat’s legacy debt burden, allowing for Intelsat to emerge with a strengthened balance sheet to complement its strong operating model.

2. Why did Intelsat initiate a financial restructuring process and why now?

One of the primary catalysts for restructuring the balance sheet now is the Company’s desire to participate in the accelerated clearing of C-band spectrum under the Federal Communications Commission order in support of a build-out of 5G wireless infrastructure in the United States. On May 26, Intelsat announced its decision to opt into the accelerated clearing plan. To meet the FCC’s accelerated clearing deadlines and ultimately be eligible to receive \$4.87 billion of accelerated relocation payments, Intelsat needs to spend more than \$1 billion on clearing activities. These clearing activities must start immediately, long before costs begin to be reimbursed. The Company is also managing the economic slowdown impacting several of its end markets caused by the COVID-19 global health crisis.

Following a thorough review of various alternatives, Intelsat determined that the best way to generate the liquidity necessary to clear the C-band, continue its capital investments, and address its significant legacy debt burden was through a financial restructuring in Chapter 11. Intelsat General (IGC), which serves the Company’s U.S. commercial, government, and Allied military customers, is not part of the Chapter 11 proceedings.

3. How does this impact me as your vendor?

If you are a vendor to Intelsat General (IGC) or another entity that is not part of the Chapter 11 proceedings, there will be no impact on you. You will continue to be paid in the normal course for goods delivered and services rendered – both before and after the Chapter 11 filing.

If you are a vendor to a filing entity, under the Bankruptcy Code, which is U.S. federal law, Intelsat is prohibited from making any payments to you for goods delivered or services rendered *prior* to the Chapter 11 filing absent Court approval. Treatment of these “prepetition” obligations will generally be determined at the conclusion of the Chapter 11 case. Intelsat will pay vendors in the ordinary course of business for all goods delivered and services rendered *after* the filing date, or “postpetition.”



4. What determines whether an invoice is “prepetition” or “postpetition”?

The indicator is when the goods were delivered or services were rendered. “Prepetition” means *before* the filing of the petition commencing the Chapter 11 case. “Postpetition” means *after* the filing.

5. Does the Company have the liquidity to meet its obligations to vendors?

IntelSat has secured \$1 billion of new financing. This debtor-in-possession (DIP) financing – coupled with significant cash on hand and positive cash flow generated by the business – will provide ample liquidity during the process to support ongoing operations and meet its go-forward obligations to vendors, among other things.

6. Why should I continue to do business with IntelSat?

Nothing has changed about the business or the importance of IntelSat’s vendor network, and the Company will pay vendors in the ordinary course for all authorized goods delivered and services rendered *after* the filing date. IntelSat has a fundamentally sound business, its operations remain strong, and it will have ample liquidity to support ongoing operations and meet its go-forward obligations to vendors during the process.

7. Why is the financial restructuring a positive development for IntelSat’s vendors in the end?

With a strengthened balance sheet, IntelSat will be on stronger financial footing for the future. This will make IntelSat an even better partner to its vendors as it moves the business forward.

8. Will IntelSat continue to order goods/services from its vendors during the financial restructuring process?

Yes. IntelSat is operating the business as usual and will continue to rely on its important vendor network during the process.

9. Has IntelSat hired a claims agent?

Yes. A company called Stretto was hired to serve as the Company’s claims/noticing agent and manage the claims process.

10. How do I file a proof of claim?

In due course, you will receive materials with instructions on how to submit your claim from Stretto, IntelSat’s claims/noticing agent. Proof of claim forms and other information about the claims process will be available at <https://cases.stretto.com/Intelsat>.

If you have questions about filing a proof of claim, you can call IntelSat’s vendor call center at (855) 489-1434 (toll-free) or (949) 561-0347 (international), or send an email to Stretto at intelsatinquiries@stretto.com.



11. Where can I find a list of the filing entities?

You can visit <https://cases.stretto.com/Intelsat>, where you can find a list of the filing entities under the “Voluntary Petitions” tab.

12. When will the financial restructuring process be completed?

IntelSat’s goal is to complete its financial restructuring process as quickly as possible.

13. Where can I go for more information about IntelSat’s financial restructuring?

For information about IntelSat’s financial restructuring, please visit [Intelsatonward.com](https://intelsatonward.com).