



Press Release

Inmarsat plc Interim Management Statement

London, UK: 8 November 2010. Inmarsat plc (LSE: ISAT), the leading provider of global mobile satellite communications services, today provided the following information for the three months ended 30 September 2010.

Inmarsat plc Highlights

- Total revenue \$308.8m up 18.8% (2009: \$260.0m)
- Maritime terminal sales strong and revenues improved
- AP Moller-Maersk expand commitment to FleetBroadband services
- LightSquared triggers \$337.5m agreement to reorganise US spectrum

Inmarsat Group Limited – Q3 Highlights

- Inmarsat Global MSS revenue \$185.1m up 6.2% (2009: \$174.3m)
- Stratos revenue \$186.0m up 16.2% (2009: \$160.1m)
- Total EBITDA \$189.5m up 18.4% (2009: \$160.0m)
- Profit before tax \$105.4m up 37.8% (2009: \$76.5m)
- Free Cash Flow \$184.6m up 121% (2009: \$83.5m)

Andrew Sukawaty, Inmarsat's Chairman and Chief Executive Officer, said, "Growth in the third quarter was driven by strong growth in aeronautical and leasing services and by improved results from maritime, our largest sector. We are also reporting the first revenue resulting from the implementation of Phase 1 of our Cooperation Agreement with LightSquared. With solid revenue growth and tight cost control, our profitability and cash flow growth remain very healthy. We are on track for a good result for the year."

Inmarsat plc Revenue

(US\$ in millions)	Three months ended		Increase %
	30 September 2010	2009	
Inmarsat Global	201.2	176.7	13.9%
Stratos	186.0	160.1	16.2%
	387.2	336.8	15.0%
Intercompany eliminations and adjustments	(78.4)	(76.8)	
Total revenue	308.8	260.0	18.8%

Inmarsat Global

Revenue (US\$ in millions)	Three months ended		Increase/ (decrease) %
	30 September 2010	2009	
Maritime sector			
Voice services	24.5	25.9	(5.4%)
Data services	67.1	63.2	6.2%
Total maritime sector	91.6	89.1	2.8%
Land mobile sector			
Voice services	1.4	1.8	(22.2%)
Data services	34.6	37.0	(6.5%)
Total land mobile sector	36.0	38.8	(7.2%)
Aeronautical sector	27.2	19.7	38.1%
Leasing	30.3	26.7	13.5%
Total MSS revenue	185.1	174.3	6.2%
Other income	16.1	2.4	570.8%
Total revenue	201.2	176.7	13.9%

Results from our maritime business have improved due to strong demand for our FleetBroadband service. The number of active maritime terminals grew by 5.8% and we continue to add FleetBroadband terminals at a rate of over 2,000 per quarter, significantly ahead of the rate in 2009. Our expanded agreement with AP Moller-Maersk will also begin to contribute before the end of the year.

Our land sector results improved sequentially from the second quarter resulting from higher usage and strong additions for our BGAN service. Our handheld satellite phone service, IsatPhone Pro, has been performing well and initial feedback from customers and distributors has been positive.

Growth in aeronautical revenues resulted from sustained demand from our Swift 64 service and a growing contribution from SwiftBroadband. Terminal sales for SwiftBroadband were also strong and active aeronautical terminals overall were up 12.0%. Our leasing business saw continued growth and we added new leasing business in all sectors during the quarter.

We recorded \$9.8m of revenue in other income reflecting revenue recognised in connection with our Cooperation Agreement with LightSquared.

Stratos

Revenue (US\$ in millions)	Three months ended		
	30 September 2010	2009	Increase %
MSS revenue			
Inmarsat MSS	113.0	109.1	3.6%
Other MSS	30.4	29.0	4.8%
Total MSS revenue	143.4	138.1	3.8%
Broadband (including Segovia)	42.6	22.0	93.6%
Total revenue	186.0	160.1	16.2%

In January 2010 we completed the acquisition of Segovia, a provider of managed communications solutions principally to U.S. government agencies, and report revenue from this business within our Stratos segment. Revenue growth in our Stratos Broadband business predominately resulted from the newly recognised Segovia revenue.

Liquidity

At 30 September 2010, the Inmarsat plc group had net borrowings of \$1,167.3m, made up of cash and cash equivalents of \$185.4m and total borrowings of \$1,352.7m. Taking into consideration our cash on hand and available but undrawn borrowing facilities of \$425.7m, the group had total available liquidity at 30 September 2010 of \$611.1m. As a result of deferring some capital expenditure payments into 2011 our total expenditure for 2010 is likely to be lower than our previously stated guidance, while total capital commitments remain unchanged.

Our Financial Reports

Inmarsat Group Limited, our wholly-owned subsidiary, today also reported unaudited consolidated financial results for the three months ended 30 September 2010. A copy of the full financial report for Inmarsat Group Limited can be accessed via the investor relations section of our website.

Other Information

Other than disclosed in this Interim Management Statement and the above mentioned report of Inmarsat Group Limited, there have been no material events or transactions that have taken place in the reporting period that would affect the results. This Interim Management Statement is required by the UK Listing Authority's Disclosure and Transparency Rules.

Inmarsat management will discuss the third quarter results and other financial and business information in a conference call on Monday, 8 November at 2:00pm London time, (United States, 9:00am EST). To access the call please

dial +44 (0)20 7162 0025. The conference id for the call is 878853. The call will be recorded and available for one week after the event. To access the recording please dial +44 (0)20 7031 4064 and enter the access number 878853. The call will also be available via a webcast, to access the webcast please go to <http://www.inmarsat.com/webcast>.

Forward-looking Statements

Certain statements in this announcement constitute “forward-looking statements”. These forward-looking statements involve risks, uncertainties and other factors that may cause our actual results, performance or achievements, or industry results, to be materially different from those projected in the forward-looking statements. These factors include: general economic and business conditions; changes in technology; timing or delay in signing, commencement, implementation and performance of programmes, or the delivery of products or services under them; structural change in the satellite industry; relationships with customers; competition; and ability to attract personnel. You are cautioned not to rely on these forward-looking statements, which speak only as of the date of this announcement. We undertake no obligation to update or revise any forward-looking statement to reflect any change in our expectations or any change in events, conditions or circumstances.

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