



**UBS AG**  
London Branch  
5 Broadgate  
London, EC2M 2QS  
Tel. +44-20 7567 8000

[www.ubs.com](http://www.ubs.com)

**STRICTLY PRIVATE & CONFIDENTIAL**

The Directors  
Triton Bidco (Guernsey Limited)  
Redwood House  
St Peter Port  
Guernsey  
GY1 1WA

21 March 2019

Dear Sirs

**Recommended cash offer for Inmarsat plc**

We refer to the Rule 2.7 Announcement and Scheme Document (as defined therein) (together the "**Documents**") to be issued on 25 March 2019 in connection with the recommended offer for the entire issued and to be issued ordinary share capital of Inmarsat plc by Triton Bidco (Guernsey) Limited, a newly incorporated entity owned by a consortium of (i) funds advised by Apax, (ii) funds advised by Warburg Pincus, (iii) Canada Pension Plan Investment Board and (iv) Ontario Teachers Pension Plan Board.

We confirm that UBS AG London Branch has given and not withdrawn its consent to the inclusion in the Documents of the references to "UBS" in the form and context in which they are included.

Yours faithfully,

**UBS AG London Branch**

