



Iridium Receives Commitments for \$1.8 Billion Credit Facility for Construction of Iridium NEXT

MCLEAN, Va., Aug. 4, 2010 (GLOBE NEWSWIRE) -- Iridium Communications Inc. (Nasdaq:IRDM) announced today that it has received in excess of \$1.8 billion of commitments from a syndicate of preeminent international banks in connection with the credit facility that will be used to finance the construction of the company's next-generation satellite constellation, Iridium NEXT. The facility will bear an interest rate below six percent, the majority of which will be fixed rate and will have a repayment term from 2017 through 2024. Iridium expects to sign the credit facility in September and close shortly thereafter. The closing of the facility will be subject to customary conditions as well as conditions relating to the then-current Euro-to-U.S. dollar exchange rate.

Matt Desch, Iridium's CEO, commented, "This represents another important milestone for Iridium, and we are extremely pleased with the interest in our facility and corresponding support for Iridium. The development of Iridium NEXT is in full swing with our prime contractor, Thales Alenia Space, and we're on target to launch the first Iridium NEXT satellites in early 2015."

About Iridium Communications Inc.

Iridium Communications Inc. (www.iridium.com) is the only mobile satellite service (MSS) company offering coverage over the entire globe. The Iridium constellation of low-Earth orbiting (LEO) cross-linked satellites provides critical voice and data services for areas not served by terrestrial communication networks. Iridium serves commercial markets through a worldwide network of distributors, and provides services to the U.S. Department of Defense and other U.S. and international government agencies. The company's customers represent a broad spectrum of industry, including maritime, aeronautical, government/defense, public safety, utilities, oil/gas, mining, forestry, heavy equipment and transportation. Iridium has launched a major development program for its next-generation satellite constellation, Iridium NEXT. The company is headquartered in McLean, Va., U.S.A. and trades on the NASDAQ Global Market under the ticker symbols IRDM (common stock), IRDMW (\$7.00 warrants), IRDMZ (\$11.50 warrants) and IRDMU (units).

Forward-Looking Statements

Statements in this press release that are not purely historical facts may constitute forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements regarding the credit facility that will be used to finance Iridium NEXT, including the completion thereof, its expected interest rate, timing of execution of the facility and conditions to closing, and the development and launch of Iridium NEXT. Other forward-looking statements can be identified by the words "anticipates," "may," "can," "believes," "expects," "projects," "intends," "likely," "will," "to be" and other expressions that are predictions or indicate future events, trends or prospects. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Iridium to differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, uncertainties regarding the development and availability of financing for Iridium NEXT, Iridium's ability to maintain the health, capacity and content of its satellite constellation, and other risks that affect Iridium's ability to generate cash internally, as well as general industry and economic conditions, and competitive, legal, governmental and technological factors. Other factors that could cause actual results to differ materially from those indicated by the forward-looking statements include those factors listed under the caption "Risk Factors" in the company's Form 10-K for the year ended December 31, 2009, filed with the Securities and Exchange Commission on March 16, 2010. There is no assurance that Iridium's expectations will be realized. If one or more of these risks or uncertainties materialize, or if Iridium's underlying assumptions prove incorrect, actual results may vary materially from those expected, estimated or projected. Iridium's forward-looking statements speak only as of the date of this press release and Iridium undertakes no obligation to update forward-looking statements.

CONTACT: Iridium Communications Inc.
Press Contact
Liz DeCastro
+1 (703) 287-7421
liz.decastro@iridium.com