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Iridium Exploring Advanced NewSpace Satellite IoT Opportunities

Memorandum of Understanding Signed with Magnitude Space to Investigate Very Low Power, High Latency IoT Service Alternatives

MCLEAN, Va., Sept. 07, 2017 (GLOBE NEWSWIRE) -- Iridium Communications Inc. (NASDAQ:IRDM) announced today that it has signed a Memorandum of Understanding (MoU) with Magnitude Space, an emerging small satellite company. The signing of this MoU signals Iridium's interest in exploring collaborative partnerships with complementary NewSpace players, particularly those in the SmallSat low-power arena. As part of this MoU, the companies will begin discussions on how to collaboratively expand opportunities for space-based Internet of Things (IoT) services with the development of reliable, Low Power Global Area Network (LPGAN) technologies.

"We envision a future where numerous diverse satellite architectures interwork to support the dramatically expanding IoT universe," said Matt Desch, CEO, Iridium. "From high bandwidth access points to highly mobile and low latency devices like Iridium supports today, to low power, higher latency networks like Magnitude Space envisions, Iridium has the experience and global platform to enable all of these capabilities to interwork."

Magnitude Space, headquartered in Amsterdam, is planning to build a network of 18-24 small satellites, that will deliver LPGAN connectivity to remote areas of the world. From monitoring plantation soil moisture levels to tracking livestock, Magnitude Space's technology will be a cost-effective, reliable option for companies in need of very low-power, low-cost, monitoring and tracking options that require longer life battery and infrequent non-real-time messaging solutions.

"We are excited to begin exploring how we can work with and benefit from a cooperation with Iridium. They are arguably the first successful NewSpace player, and have made LEO their successful home when others said it couldn't be done," said Ernst Peter Hovinga, CEO, Magnitude Space. "As we evolve as a company, we feel that Iridium is an ideal partner for us. They set the standard for low earth satellite network operations, and support a vast distribution and technology partner ecosystem for satellite IoT customers. Since Iridium primarily serves the requirements of customers with fully global, low latency needs, and we plan to meet the needs of companies requiring low-power monitoring services, we are truly complementary in our respective approaches. We intend to commercially launch in Q2 of 2018 and believe we will be the first to market with such a service offering. Our partnership has the potential to bring two networks together, addressing the total IoT connectivity proposition present in the market today. We look forward to continuing the conversation and learning from a leader in the mobile satellite space."

This partnership is one of several relationships Iridium has been cultivating within the IoT industry, specifically for low power opportunities. Developing additional lower power, high latency alternatives can diversify Iridium's IoT portfolio, and creates more cost-effective, complementary options for its IoT partners.

"Lower power initiatives are a key aspect of Iridium's IoT business strategy," said Tim Last, vice president and general manager, Iridium IoT line of business. "Magnitude Space has a solid business proposition with a collaborative approach, which is ideal for this exploratory phase of our relationship. The industry needs both medium-to-high power satellite-based IoT solutions, as well as LPGAN offerings, and we can now discuss ways to best leverage both our network, and their offerings to expand our portfolio of premium IoT solutions."

Iridium's IoT business is currently the Company's fastest growing line of business which saw commercial IoT data subscribers increase 20 percent year-over-year in the second quarter of 2017. Iridium is in the process of launching its next-generation constellation, [Iridium NEXT](#), which will enable Iridium CertusSM, the Company's state-of-the-art communications platform supporting a portfolio of critical communications solutions. Specifically, for Iridium IoT services, Iridium Certus will support faster speeds and higher throughputs, delivering an enhanced version of the low latency satellite connectivity it provides today. All Iridium IoT services are compatible with Iridium NEXT.

For more information about Iridium's IoT products and services, please visit www.iridium.com/solutions/iot.

For more information about Magnitude Space, please visit <https://magnitudespace.com/>.

About Magnitude Space BV

Magnitude Space is an Amsterdam based company founded in 2016. The company delivers global connectivity for sensor and Internet of Things (IoT) related devices at affordable cost, by launching its own satellite based network: the Low Power Global Area Network (the LPGAN). It is the first of its kind to connect any IoT device- wherever it is - delivering small data packages to thus enable actionable insights from anywhere to everyone. For more information on Magnitude Space and the LPGAN please visit www.magnitudespace.com

About Iridium Communications Inc.

Iridium is the only mobile voice and data satellite communications network that spans the entire globe. Iridium enables connections between people, organizations and assets to and from anywhere, in real time. Together with its ecosystem of partner companies, Iridium delivers an innovative and rich portfolio of reliable solutions for markets that require truly global communications. The company has a major development program underway for its next-generation network — Iridium NEXT. Iridium Communications Inc. is headquartered in McLean, Va., U.S.A., and its common stock trades on the NASDAQ Global Select Market under the ticker symbol IRDM. For more information about Iridium products, services and partner solutions, visit www.iridium.com.

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. The Company has based these statements on its current expectations and the information currently available to us. Forward-looking statements in this presentation include statements regarding the deployment and capabilities of the Iridium NEXT constellation and products and services to be offered over the constellation, including IoT and Iridium Certus, as well as the potential market for such products and services. 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 potential delays in the Iridium NEXT deployment, the development and functionality of Iridium NEXT and related products and services, and the company's ability to maintain the health, capacity and content of its satellite constellation, 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, 2016, filed with the Securities and Exchange Commission (the "SEC") on February 23, 2017, as well as other filings Iridium makes with the SEC from time to time. 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.

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