



World's Largest Commercial Satellite Achieves Key Milestone

ICO G1 Successfully Deploys 12 Meter Unfurlable Reflector, Initial Satellite Operations on Schedule

PALO ALTO, CA and RESTON, VA, Apr 28, 2008 (MARKET WIRE via COMTEX News Network) -- Space Systems/Loral, a subsidiary of Loral Space and Communications (NASDAQ: LORL), and ICO Global Communications (Holdings) Limited (NASDAQ: ICOG) today announced the successful deployment of the ICO G1 satellite's large antenna reflector on Saturday, April 26.

ICO G1 is a Loral designed spacecraft that incorporates a 12 meter antenna reflector designed and built by Harris Corporation. The reflector utilizes a gold-plated mesh reflective surface and a unique new Harris design that allows a very large antenna reflector to stow safely and easily on the Loral 1300 satellite platform. The reflector size enables the increased performance typically required for mobile interactive media services.

ICO G1 is the largest commercial satellite launched to date, weighing nearly 15,000 pounds at liftoff, and measuring more than 27 feet high and over 100 feet wide, following solar array deployment.

On April 14, ICO successfully launched ICO G1, a geosynchronous satellite covering the United States. ICO G1 is specifically designed to deliver services to mobile users, and is the first commercial satellite to utilize a ground-based beam forming system, which allows for unprecedented flexibility in the technology it is capable of supporting. ICO is developing a mobile interactive media service, ICO mim(TM), which features mobile video, interactive navigation and emergency communications services to consumers. Alpha trials for ICO mim will take place later in 2008 in Raleigh-Durham, NC and Las Vegas, NV.

"ICO G1 has performed flawlessly since our successful launch on April 14, 2008 and the Loral mission team has done a superb job. The solar panels deployed as planned and are producing proper current. The orbit raising was nominal and G1 is now on station at 92.85 degrees West Longitude in geosynchronous orbit," according to Bob Day, ICO senior vice president, space systems. "Last week, we deployed the 2.4 m Ka-band reflector and on Saturday, we successfully deployed the 12 meter reflector for the S-band antenna. We are on schedule and expect to make certification to the FCC by May 15, 2008 that ICO G1 is operational."

"We are very pleased to report on the performance of ICO G1 to date," said John Celli, president and chief operating officer of Space Systems/Loral. "The successful deployment of the unfurlable reflector is the result of a very close team effort between SS/L, ICO and Harris."

About ICO

ICO Global Communications (Holdings) Limited is a satellite communications company developing an advanced next-generation hybrid system, combining both satellite and terrestrial communications capabilities. ICO is deploying a mobile interactive media service known as ICO mim(TM). ICO mim will combine ICO's unique interactive satellite capability with nationwide coverage to deliver a new level of navigation, enhanced roadside assistance and the ultimate mobile video experience, including 10-15 live channels of premium television content. ICO is based in Reston, Virginia. For more information, visit www.ico.com.

About Space Systems/Loral

Based in Palo Alto, California, SS/L designs and builds satellites and spacecraft systems for commercial and government customers around the world. As the leading provider of high-power commercial satellites, the company works closely with satellite operators to deliver spacecraft for a broad range of services including direct-to-home television, digital audio radio, broadband Internet, and digital multimedia broadcasting. With a 50-year history and more than 1,400 on-orbit years logged, SS/L helps customers meet business objectives with advanced solutions based on space-proven heritage designs. For more information, visit www.ssloral.com.

About Loral Space & Communications

Loral Space & Communications is a satellite communications company. Through its Space Systems/Loral subsidiary, the company is a world-class leader in the design and manufacture of satellites and satellite systems for commercial and government applications including direct-to-home television, broadband communications, wireless telephony, weather monitoring and air traffic management. Loral also owns 64 percent of Telesat Canada, one of the world's largest providers of

satellite services. Telesat Canada operates a fleet of telecommunications satellites used to broadcast video entertainment programming, distribute direct-to-home video and broadband data services, and other value-added communications services. For more information, visit Loral's web site at www.loral.com.

ICO Safe Harbor Statement

This press release contains forward-looking statements, including statements regarding FCC certification of the operational status of ICO G1 and the ICO mim alpha trial. The forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from our expected results. More information about risks is contained in ICO's most recent Annual Report on Form 10-K and its other filings with the U.S. Securities and Exchange Commission. The forward-looking statements in this press release speak as of the date hereof, and ICO undertakes no obligation to revise or update any forward-looking statements for any reason.

Loral Safe Harbor Statement

This document contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In addition, Loral Space & Communications Inc. or its representatives have made or may make forward-looking statements, orally or in writing, which may be included in, but are not limited to, various filings made from time to time with the Securities and Exchange Commission, press releases or oral statements made with the approval of an authorized executive officer of the company. Actual results could differ materially from those projected or suggested in any forward-looking statements as a result of a wide variety of factors and conditions. Many of these factors and conditions are described under the caption "Risk Factors" in the company's most recent annual report on Form 10-K and in its quarterly reports on Form 10-Q for subsequent periods. The reader is specifically referred to these documents, as well as the company's other filings with the Securities and Exchange Commission.

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