NEWS RELEASE

NYSE to Commence Delisting Proceedings against Intelsat S.A. (I)

5/14/2020

NEW YORK, May 14, 2020 – The New York Stock Exchange LLC ("NYSE" or "Exchange") announced today that the staff of NYSE Regulation has determined to commence proceedings to delist the common stock of Intelsat S.A. (the "Company") — ticker symbol I — from the NYSE.

NYSE Regulation reached its decision that the Company is no longer suitable for listing pursuant to Listed Company Manual Section 802.01D after the Company's May 14, 2020 disclosure that it and certain of its subsidiaries have filed voluntary Chapter 11 petitions in the U.S. Bankruptcy Court for the Eastern District of Virginia, Richmond Division. In reaching its delisting determination, NYSE Regulation noted the uncertainty as to the ultimate effect of this process on the value of the Company's common stock.

The Company has a right to a review of this determination by a Committee of the Board of Directors of the Exchange (the "Committee"). If the Company requests a review by the Committee, the NYSE will announce the date of such review. The NYSE will announce a suspension date at such time as i) the Company does not request a review by the Committee within 10 business days of this notice; ii) the subsequent review of the Committee determines that the Company should be suspended; iii) the Company is approved to commence trading in another securities marketplace or; iv) there are other material developments. After the suspension announcement, the NYSE would then apply to the Securities and Exchange Commission to delist the common stock.

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