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Bank of Ireland TMT team increases its commitment to Inmarsat

Bank of Ireland, as Joint Mandated Lead Arranger, has provided a \$65m commitment to Inmarsat's new core \$750m 5-year banking revolving credit facility, which replaces its previous \$500m 3-year loan.

Inmarsat has been at the forefront of mobile satellite services and is recognised as a global leader in the provision of satellite-based broadband services. Operations began in 1979 and today it owns a fleet of 11 geostationary satellites from which a wide range of voice and high-speed data services are provided through an established global network of distributors and service providers. This 'leading' position is to be further enhanced by the launch of 3 state-of-the-art Boeing 702HP Ka-band satellites which are scheduled to commence operation in 2014. These new satellites will facilitate Inmarsat's 5th generation of spacecraft and will support a new global service, called Global Xpress™, with speeds of up to 50 megabits per second.

Commenting on the transaction, Graham Dodd (Bank of Ireland Corporate Banking's Head of Telecoms) said "This is not only a commitment to Inmarsat, but also their Global Xpress™ programme which will re-define satellite-based broadband communications. Bank of Ireland is pleased to be able to support this cutting-edge company and management team with their strategic growth plans in this dynamic market."

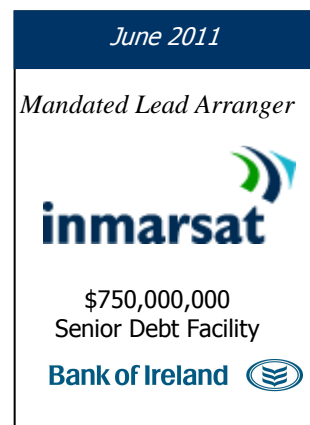
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