

SPACE SYSTEMS/LORAL-BUILT SATELLITE SUCCESSFULLY LAUNCHED FROM CAPE CANAVERAL

Largest Satellite Ever Uses Innovative Technology, Flight Events Proceeding on Schedule



Palo Alto, Calif. - April 15, 2008 - Space Systems/Loral (SS/L), a subsidiary of Loral Space & Communications (NASDAQ: LORL), and the world's leading provider of high-power commercial satellites, today announced that the satellite that it built for ICO Global Communications (Holdings) Limited (NASDAQ: ICOG) was successfully launched aboard an Atlas V rocket from Cape Canaveral, Florida. The satellite is the first to use Ground Based Beam Forming (GBBF) technology and is the largest commercial satellite ever launched. It successfully deployed its solar arrays several hours after separation and will begin firing its thrusters later today in order to maneuver into geosynchronous orbit.

ICO G1 will be used to provide fully interactive mobile video, navigation and emergency assistance service, known as ICO mim™ (mobile interactive media), throughout the U.S., including Alaska and Hawaii, Puerto Rico and the U.S. Virgin Islands.

"We are very excited to see the successful launch of ICO G1," said John Celli, president and chief operating officer of Space Systems/Loral. "Space Systems/Loral has a history of working with companies on the cutting edge of new technologies. I believe that this launch marks the beginning of a new era of unimpeded mobility."

The Space Systems/Loral designed GBBF system creates a potentially unlimited number of antenna beams, which are processed at ground gateways. This enables significant flexibility for changing mission requirements.

ICO G1 is the biggest commercial satellite launched to date, measuring more than 27 feet tall and weighing nearly 15,000 pounds at launch. Deployed, its solar arrays span more than 100 feet across and it has a 12-meter unfurlable reflector, which will open up like an umbrella when the satellite reaches its final orbit.

Space Systems/Loral is now maneuvering the spacecraft into its operational slot by managing thruster firing from its Mission Control Center in Palo Alto, Calif. Within the next few weeks, following its final placement into geostationary orbit at 92.85 degrees West longitude and routine in-orbit testing, SS/L will hand control of the satellite over to ICO to begin trials for its mobile services. The spacecraft has a planned mission life of 15 years, and is designed based on SS/L's



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1300 space-proven platform, which provides the flexibility to support a broad range of applications and technology advances.

About ICO

ICO Global Communications (Holdings) Limited is a satellite communications company developing an advanced next-generation hybrid media system, combining both satellite and terrestrial communications capabilities. ICO is deploying a mobile interactive media service known as ICO mim™. 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.



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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.

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