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WORLD'S LARGEST COMMERCIAL SATELLITE ACHIEVES KEY MILESTONE

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

PALO ALTO, Calif., and RESTON, Va., (Marketwire) - Apr 28, 2008 — 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™, 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™. 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