



November 29th 2010 – FOR IMMEDIATE RELEASE

**‘O3b Networks Limited raises total funding of US\$1.2 billion, to finance fully the construction and launch of its next generation global satellite constellation.’**

**St. John, Jersey, Channel Islands, November 29th 2010.**

O3b Networks announced today that it has secured its final funding round before service launch. O3b Networks is the developer of a new fiber-quality, satellite-based global internet backbone for Telecommunications Operators and Internet Service Providers serving the emerging markets. The company has raised a total of US\$ 1.2 billion from a group of investors and banks. This will see the company through to the launch of its first satellites which will provide low-latency, fiber-quality internet connectivity between developing markets and the global internet infrastructure.

The total funding now comprises a US\$510m Coface-backed Senior Debt Facility provided by HSBC, ING, CA-CIB and Dexia; a US\$115m Senior Debt Facility and a US\$145m Mezzanine Facility provided by HSBC, DBSA, AFDB, DEG, Proparco, FMO, IFC and EAIIF\*; and US\$410m in equity financing, of which US\$230m is new equity investment.

The additional equity is being provided by a group of existing shareholders that includes Google, North Bridge Venture Partners and Allen & Company, with SES, Liberty Global and HSBC Principal Investments taking the leading role. New investors include the Development Bank of Southern Africa, Sofina and Satya Capital. With this final round of funding, SES will become the largest minority shareholder of O3b Networks and will provide in-kind services, including commercial and engineering expertise.

**John W. Dick Chairman of O3b Networks Limited said:**

“We are pleased to have the new shareholders supporting this important mission. The amount of new funding and the quality of the investors reflects O3b Networks’ ability to balance important social goals while maintaining the required private sector returns. Furthermore, I believe that O3b represents a major step change in the economics of connectivity for the developing world. The backing of the world’s leaders in internet, banking, cable and satellite underlines O3b’s significant role in connecting all the world’s people.”

O3b stands for the “*Other 3 billion*”, a reference to nearly half of the world’s population that is not adequately served with broadband internet access. Through partnerships with Telecommunications Operators and Internet Service Providers, O3b’s technology will provide the speed of fiber optics with the reach of satellite, serving billions of end users around the world.

**Dr. Hamadoun Touré, Secretary-General of the International Telecommunication Union (ITU), the UN agency for Information and Communications Technologies (ICTs) said:**

“I am delighted to welcome an innovative newcomer to the ICT market, especially one whose strategy offers the potential to extend connectivity to broadband networks to millions more people worldwide. O3b’s plan adds an exciting new piece to the puzzle through a low-cost solution that could help quickly bridge the emerging broadband divide separating rich and poor nations. The company’s plan to have services available by 2013 means this solution could also play a significant role in harnessing ICTs to help meet the UN Millennium Development Goals by the target date of 2015.”



Thales Alenia Space is currently constructing O3b's first eight medium earth orbit Ka-band satellites. The design of the system means that it will be possible to add many more satellites to the constellation, increasing capacity and transforming satellite communications for the developing world. The planned launch of the first eight satellites by Arianespace with a Soyuz launcher from French Guiana, will take place in the first half of 2013, while ViaSat will be providing the teleport and trunking product customer terminals. O3b's satellites will be placed in orbit 8,000 kilometers from the earth, four times closer to the planet than regular geostationary satellites, giving customers extremely low latency and providing access to approximately 70 per cent of the world's population with fiber quality internet connectivity.

**Mark Rigolle, O3b Networks Chief Executive said:**

"I am delighted that we are now fully funded and working towards a firm launch date. This news means that we are now truly on the map – our customers can be assured that O3b is a reality. Ever since Greg Wyler founded O3b in 2008, the company has enjoyed the support of a growing number of investors, customers and partners. This has allowed us to secure our funding and to achieve our goal of reaching the billions who have so far been poorly served or completely cut off from the internet – the greatest business and information resource of our time. For me personally, I have been truly encouraged to see the strong relationships O3b has built, and I am now looking forward to the next few years up to launch when we will be able to see a lot of hard work come to fruition."

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**About O3b Networks Limited**

O3b Networks is building a new fiber-quality, satellite-based, global Internet backbone for Telecommunications Operators (Telcos) and Internet Service Providers (ISPs) in emerging markets. The O3b Networks system will combine global reach and the speed of a fiber-optic network. With investments and operational support from SES, Google, Liberty Global, HSBC Principal Investments, Northbridge Venture Partners, Allen & Company, Development Bank of Southern Africa, Sofina and Satya Capital, the O3b system will provide Telcos and ISPs with a low-cost, high-speed alternative to connect their 3G, WiMAX and fixed-line networks to the rest of the world. This will allow billions of consumers and businesses in more than 150 countries to benefit from high-speed internet connectivity for educational, medical and commercial applications. O3b Networks' headquarters is in St. John, Jersey, Channel Islands.

[www.o3bnetworks.com](http://www.o3bnetworks.com)



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\*Full names of international banks and developmental funding institutions:

- Emerging Africa Infrastructure Fund (EAIF)
- Development Bank of Southern Africa (DBSA)
- Africa Development Bank (AfDB)
- Société de Promotion et de Participation pour la Coopération Economique (PROPARCO)
- Deutsche Entwicklungs Gesellschaft (DEG)
- Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V. (FMO)
- International Finance Corporation (IFC)

Further information including photos can be found in the press pack:

[http://www.o3bnetworks.com/Media\\_Centre/press\\_pack.html](http://www.o3bnetworks.com/Media_Centre/press_pack.html)