



FOR IMMEDIATE RELEASE

O3b Networks set to virtually double fleet capacity as financing is secured to build four more satellites.

St. John, Jersey, Channel Islands, XX November, 2011 – O3b Networks announced today that it has raised additional funds for the construction of four additional satellites that will boost both capacity and redundancy over the emerging markets. The additional spacecraft, set to launch in 2014, will nearly double the capacity of O3b's initial fleet of eight Medium Earth Orbit satellites, which are scheduled to lift off in early 2013.

The expansion of the fleet from eight to twelve satellites will increase O3b's throughput by more than 90% through a combination of the additional beams deployed and the enhanced link efficiency that a larger constellation of satellites delivers. The company has already sold a little over a third of its capacity on a global basis with the contracted backlog now standing at over USD \$600m.

"One of the things that first attracted us to O3b was the idea that the fleet is uniquely scalable," said Larry Alder at Google Inc., one of O3b's earliest investors. "For relatively modest incremental investments, O3b can add meaningful quantities of high quality, low latency bandwidth and deliver it into the emerging world at sustainable and affordable prices."

New equity funds were raised largely from O3b's original investor group who were joined in this round by Luxembourgish investment company – Luxempart. The financing also included the expansion of the Coface-backed senior debt facility provided by HSBC, ING, CA-CIB and Dexia. "Raising additional financing to support future growth at a time of market uncertainty is an incredibly important milestone for O3b Networks and reflects the confidence that our investors and lenders have in our vision and unique selling proposition," explained Bill Lawrence, EVP Corporate Development at O3b Networks, who led the financing efforts on behalf of the company.

O3b's satellites will be placed into orbit approximately 8,000 kilometres from earth, four times closer than geo-stationary satellites, speeding up internet connections through its inherent low latency.

"Global IP traffic is set to increase fourfold over the next five years, growing at more than 30% per year and a huge proportion of that expansion will be in the emerging markets," said Steve Collar, CEO of O3b Networks. "O3b is committed to providing industry leading customer service and carrier class reliability while driving down the cost per Mbps delivered into the developing world. With this investment, we have the capacity to fuel our customers' networks and position them to respond to the ever increasing demand for bandwidth and connectivity."



About O3b Networks Ltd.

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, Luxempart 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.

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