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FOR IMMEDIATE RELEASE

5 December 2019

Recommended cash acquisition of

Inmarsat Plc ("Inmarsat")

by

Connect Bidco Limited ("Bidco")

Convertible Bond Offer Expiration Deadline and Settlement Date

On 25 March 2019, the boards of Inmarsat plc ("**Inmarsat**") and Connect Bidco Limited ("**Bidco**") announced that they had reached an agreement on the terms of a recommended cash acquisition of the entire issued and to be issued share capital of Inmarsat (the "**Acquisition**"). The Acquisition is being effected by means of a scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**") and is subject to the terms and conditions set out in the scheme document dated 18 April 2019 (the "**Scheme Document**").

On 13 May 2019 Bidco announced that it had made a proposal to holders of Inmarsat convertible bonds (the "**Inmarsat Convertible Bondholders**"), being made in accordance with Rule 15 of the Takeover Code (the "**Convertible Bond Offer**") and subject to the terms and conditions set out in the convertible bond offer document dated 13 May 2019 (the "**Convertible Bond Offer Document**").

On 4 December 2019 Inmarsat and Bidco announced that the Scheme had become Effective. Bidco is therefore pleased to confirm that the Condition to the Convertible Bond Offer has been satisfied.

Bidco hereby confirms that pursuant to the terms of the Convertible Bond Offer, the Convertible Bond Offer Expiration Deadline is 9.00 a.m. on 11 December 2019 and the Convertible Bond Settlement Date is 18 December 2019.

Bidco reserves the right to extend the Convertible Bond Offer Expiration Deadline as per the terms of the Convertible Bond Offer and, if so extended, Bidco will give notice the Inmarsat Convertible Bondholders as required by the terms of the Convertible Bond Offer.

In accordance with the terms of the Convertible Bond Offer, as the Change of Control Date has occurred prior to 9 January 2020, the Accrued Interest Amount will not be payable to any Inmarsat Convertible Bondholder who accepts the Convertible Bond Offer.

Inmarsat Convertible Bondholders who have not yet accepted the Convertible Bond Offer are urged to do so as soon as possible and, in any event, to submit Electronic Instruction Notices by no later than 9.00 a.m. on 11 December 2019, before all deadlines set by the relevant Clearing System and in accordance with the instructions set out in the Convertible Bond Offer Document.

Capitalised terms used but not defined in this announcement shall have the meaning given to them in the Convertible Bond Offer Document which is available at <http://inmarsatbidcoinfo.com>.

Website Publication

A copy of this announcement will be made available on Inmarsat's website at <https://investors.inmarsat.com> and on Bidco's website at <http://inmarsatbidcoinfo.com>.

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Further information

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The Acquisition is made solely pursuant to the terms of the Scheme Document, which, together with the Forms of Proxy, contains the full terms and conditions of the Scheme.

This announcement has been prepared for the purpose of complying with English law and the Takeover Code and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws and regulations of jurisdictions outside the United Kingdom.

The Acquisition will be subject to the applicable requirements of the Takeover Code, the Panel, the London Stock Exchange ("LSE") and the Financial Conduct Authority ("FCA").

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The contents of Bidco's website are not incorporated into and do not form part of this announcement.