



Sea Launch Secures Financing for Continued Operations

LONG BEACH, Calif., November 11, 2009 – Sea Launch Company, LLC, a leading provider of launch services to the commercial satellite industry, has received interim approval from the U.S. Bankruptcy Court in Delaware on its motion to secure up to \$12.5 million in debtor-in-possession (DIP) financing from Space Launch Services, LLC.

This credit facility will provide working capital to continue Sea Launch operations as the company moves through its Chapter 11 reorganization process. In the next few months, Sea Launch will be preparing a Plan of Reorganization as well as securing exit financing and finalizing a revitalized supply chain management structure.

“Obtaining our DIP financing is a significant step toward our exiting the reorganization process and returning to normal business operations,” said Kjell Karlsen, president and general manager of Sea Launch. “We are planning to emerge from Chapter 11 next spring and continue to provide reliable launch services for our current and prospective customers.”

Sea Launch filed voluntary petitions to reorganize under Chapter 11 of the United States Bankruptcy Code, on June 22, 2009. The company currently projects emergence from Chapter 11 in the first quarter of 2010.

Sea Launch has retained Christopher L. Picone of Buccino & Associates, Inc., as Chief Restructuring Officer; Alston & Bird, LLP, as legal counsel; and Jefferies & Company as financial advisor, to provide professional services in connection with the company’s restructuring efforts.

In parallel with its focus on the reorganization process, Sea Launch is currently preparing for the launch of the Intelsat 15 satellite later this month, with a Zenit-3SLB vehicle from Site 45 at the Baikonur Space Center in Kazakhstan. This is Sea Launch’s fourth and final launch campaign of 2009. For additional information about this mission, and about Sea Launch, please visit the company website at: www.sea-launch.com.

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