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FOR IMMEDIATE RELEASE

8 November 2019

Recommended cash acquisition of

Inmarsat plc ("Inmarsat")

by

Connect Bidco Limited ("Bidco")

a newly incorporated entity owned by a consortium of (i) funds advised by Apax; (ii) funds advised by Warburg Pincus or its affiliates; (iii) Canada Pension Plan Investment Board; and (iv) Ontario Teachers' Pension Plan Board

Update on Court Hearing and Timetable of Principal Events

Following discussions with the Court with respect to the time it may need to prepare for and hear representations by interested parties, Inmarsat announces that it has rescheduled the 12 November Court Hearing. It will now take place on 28 and 29 November 2019.

Currency Election Deadline

The new deadline for making a valid Currency Election is hereby extended to 6.00 p.m. (London time) on 28 November 2019. If the Court Hearing does not conclude on 28 November 2019, Inmarsat will make an announcement to extend the deadline for making a valid Currency Election to 6.00 p.m. on 29 November 2019. Any Currency Election which has been validly made by any Inmarsat Shareholder will remain active.

Any Inmarsat Shareholders who wish to make, amend or withdraw a Currency Election should read Part 7 of the Scheme Document. Unless a valid Currency Election is received by the Currency Election deadline, Inmarsat Shareholders will receive their Cash Consideration under the Scheme in US dollars.

Updated Timetable of Principal Events

An updated timetable of principal events is set out at the end of this announcement. As noted above, the Court Hearing has been listed for two days. It is possible, however, that the Court hands down its judgment on 28 November 2019. Therefore, the timetable below shows the expected timing of events for the following scenarios: (i) the Court Hearing concludes and the Court hands down its judgment on 28 November 2019; and (ii) the Court Hearing concludes and the Court hands down its judgment on 29 November 2019.

A further announcement will be made by Inmarsat on 28 November 2019 to provide an update on the progress of the Court Hearing.

If any further changes to the below timetable are required, an updated timetable will be announced by Inmarsat through a Regulatory Information Service in due course.

Event	Expected time/date	if	Expected time/date	if
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	Court Hearing concludes on 28 November 2019⁽¹⁾	Court Hearing concludes on 29 November 2019⁽²⁾
Court Hearing to sanction the Scheme	Thursday 28 November 2019	Thursday 28 November and Friday 29 November 2019
Court Judgment	Thursday 28 November 2019	Friday 29 November 2019
Last day of dealings in, and for registration of transfers of, and disablement in CREST of, Inmarsat Shares	Thursday 28 November 2019	Friday 29 November 2019
Latest time for receipt of the green Form of Election or TTE Instructions and disablement of Inmarsat Shares in CREST	6.00 p.m. on Thursday 28 November 2019	6.00 p.m. on Friday 29 November 2019
Scheme Record Time	6.00 p.m. on Thursday 28 November 2019	6.00 p.m. on Friday 29 November 2019
Suspension of trading in Inmarsat Shares	around 7.30 a.m. on Friday 29 November 2019	N/A
Effective Date of the Scheme	Friday 29 November 2019	Saturday 30 November 2019
Delisting of Inmarsat Shares	By 8.00 a.m. on Monday 2 December 2019	By 8.00 a.m. on Monday 2 December 2019
Long Stop Date	10 December 2019 ⁽³⁾	10 December 2019 ⁽³⁾
Latest date for despatch of US dollar or Sterling cheques in respect of Cash Consideration and for settlement of Cash Consideration through CREST in US dollar or Sterling or other form of payment	Friday 13 December 2019	Friday 13 December 2019

(1) These dates assume the Court Hearing concludes and the Court hands down its judgment on 28 November 2019.

(2) These dates assume the Court Hearing concludes and the Court hands down its judgment on 29 November 2019.

(3) This date may be extended to such date as Inmarsat and Bidco may, with the consent of the Panel, agree and the Court (if required) may allow.

Unless otherwise defined, all capitalised terms in this announcement shall have the meaning given to them in the Scheme Document dated 18 April 2019.

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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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Publication on website

A copy of this announcement will be available on Inmarsat's website at <https://investors.inmarsat.com/> by no later than 12 noon (London time) on 11 November 2019 (being the first Business Day following the date of this announcement).

The content of Inmarsat's website is not incorporated into and does not form part of this announcement.