

SOUTHERN SATELLITE CORP
Form 424B3
December 28, 2012
Table of Contents

Filed Pursuant to Rule 424(b)(3)
Registration Nos. 333-185568
333-185568-01 through 333-185568-033

PROSPECTUS

Exchange Offer for 7¹/₄% Senior Notes due 2020

This is an offer to exchange any of Intelsat Jackson Holdings S.A.'s 7¹/₄% Senior Notes due 2020 that you now hold for newly issued 7¹/₄% Senior Notes due 2020. The new notes will be issued under an indenture dated as of September 30, 2010. This offer will expire at 5:00 p.m., New York City time, on February 1, 2013, unless we extend the offer. You must tender your original notes by this deadline in order to receive the new notes. We do not currently intend to extend the expiration date.

The exchange of outstanding original notes for new notes in the exchange offer will not constitute a taxable event for U.S. federal income tax purposes. The terms of the new notes to be issued in the exchange offer are substantially identical to the original notes, except that the new notes will be freely tradeable and will not benefit from the registration and related rights pursuant to which we are conducting this exchange offer. All untendered original notes will continue to be subject to the restrictions on transfer set forth in the original notes and in the indenture.

There is no existing public market for your original notes, and there is currently no public market for the new notes to be issued to you in the exchange offer.

Before participating in this exchange offer, please refer to the section in this prospectus entitled Risk Factors commencing on page 20.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

This prospectus has been prepared on the basis that this exchange offer in any Member State of the European Economic Area which has implemented the Prospectus Directive (each a Relevant Member State) will be made pursuant to an exemption under the Prospectus Directive from the requirement to publish a prospectus for offers of securities. Accordingly, any person making or intending to make any offer in that

Edgar Filing: SOUTHERN SATELLITE CORP - Form 424B3

Relevant Member State of notes which are the subject of the offer contemplated in this prospectus, may only do so in circumstances in which no obligation arises for the Issuer to produce a prospectus for such offer pursuant to Article 3 of the Prospectus Directive in relation to such offer. The Issuer has not authorized, nor does it authorize, the making of any exchange offer in circumstances in which an obligation arises for the Issuer to publish a prospectus for such offer.

In relation to each Relevant Member State with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State (the Relevant Implementation Date), no exchange offer of notes to the public will be made in that Relevant Member State prior to the publication of a prospectus in relation to the notes which has been approved by the competent authority in that Relevant Member State or, where appropriate, approved in another Relevant Member State and notified to the competent authority in that Relevant Member State, all in accordance with the Prospectus Directive, except that with effect from and including the Relevant Implementation Date, an exchange offer of notes to the public in that Relevant Member State may be made at any time:

- (a) to any legal entity which is a qualified investor as defined in the Prospectus Directive;
- (b) to fewer than 100 or, if the Relevant Member State has implemented the relevant provision of the 2010 PD Amending Directive, 150, natural or legal persons (other than qualified investors as defined in the Prospectus Directive), as permitted under the Prospectus Directive subject to obtaining the prior consent of the representatives of the Issuer for any such offer; or
- (c) in any other circumstances falling within Article 3(2) of the Prospectus Directive

provided that no such offer of notes shall require the Issuer to publish a prospectus pursuant to Article 3 of the Prospectus Directive.

For the purposes of this provision, the expression an offer of notes to the public in relation to any notes in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the notes to be offered so as to enable an investor to decide to purchase or subscribe the notes, as the same may be varied in that Relevant Member State by any measure implementing the Prospectus Directive in that Relevant Member State, the expression Prospectus Directive means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in each Relevant Member State and the expression 2010 PD Amending Directive means Directive 2010/73/EU.

The date of this prospectus is December 27, 2012.

Table of Contents

You should rely only on the information contained in this prospectus. We have not authorized anyone to provide you with additional or different information. If anyone provides you with different or inconsistent information, you should not rely on it. We are offering to exchange the notes only in jurisdictions where these offers and exchanges are permitted. The information contained in this prospectus is accurate only as of the date of this prospectus.

TABLE OF CONTENTS

	Page
<u>Industry and Market Data</u>	ii
<u>Prospectus Summary</u>	1
<u>Risk Factors</u>	20
<u>Forward-Looking Statements</u>	39
<u>Service of Process and Enforcement of Liabilities</u>	41
<u>Use of Proceeds</u>	42
<u>Capitalization</u>	43
<u>Selected Historical Consolidated Financial Data</u>	45
<u>Management's Discussion and Analysis of Financial Condition and Results of Operations</u>	49
<u>Business</u>	89
<u>Management</u>	124
<u>Certain Relationships and Related Transactions, and Director Independence</u>	146
<u>Principal Shareholders</u>	148
<u>Description of Other Indebtedness</u>	150
<u>Description of Notes</u>	156
<u>Book-Entry Delivery and Form</u>	218
<u>The Exchange Offer</u>	221
<u>Taxation</u>	231
<u>Certain ERISA Considerations</u>	238
<u>Plan of Distribution</u>	240
<u>Legal Matters</u>	241
<u>Experts</u>	241
<u>Where You Can Find More Information</u>	241
<u>Index to Financial Statements</u>	F-1

Intelsat Jackson Holdings S.A.'s 7¹/₄% Senior Notes due 2020 are referred to as the "notes." The term "original notes" refers to the notes that were issued on April 26, 2012 in a private offering. Unless we indicate differently, when we use the term "notes" or "new notes" in this prospectus, we mean the new notes that we will issue to you if you exchange your original notes. However, unless we indicate differently, references to "notes" for periods prior to the exchange of the original notes for new notes means the original notes. On September 30, 2010, the Issuer issued \$1,000,000,000 in aggregate principal amount of 7¹/₄% Senior Notes due 2020 (the "existing notes") that are guaranteed by the Guarantors. On December 16, 2011, we exchanged the existing notes that were issued on September 30, 2010 with the restrictive legends for existing notes not containing the restrictive legends in accordance with the registration rights agreement entered into in connection with the issuance of the existing notes. The original notes were originally issued under CUSIP numbers different from the existing notes; however, following the consummation of this exchange offer, the existing notes and the notes issued in the exchange offer will have the same CUSIP number and be fungible.

Table of Contents

INDUSTRY AND MARKET DATA

This prospectus includes information with respect to market share and industry conditions from third-party sources, public filings and based upon our estimates using such sources when available. While we believe that such information and estimates are reasonable and reliable, we have not independently verified the data from third-party sources, including *Satellite Communication & Broadcasting World Markets Survey, Ten Year Outlook*, dated September 2012, by *Euroconsult*; *Broadband Satellite Markets*, 10th Edition, dated April 2011, by *NSR*; *Mobile Satellite Services*, 8th Edition, dated May 2012, by *NSR*; *Global Assessment of Satellite Demand*, 9th Edition, dated September 2012, by *NSR*; *Global Military Satellite Communications*, dated September 2012, 9th Edition, by *NSR*; *Pyramid Research Latin America Forecast Insights*, dated September 2012, and *Pyramid Research Asia Pacific Forecast Insight*, dated September 2012, by *Pyramid Research*. Similarly, our internal research is based upon our understanding of industry conditions, and such information has not been verified by independent sources. Specifically, when we refer to the relative size, regions served, number of customers contracted, experience and financial performance of our business as compared to other companies in our sector, our assertions are based upon public filings of other operators and comparisons provided by third-party sources, as outlined above.

Throughout this prospectus, unless otherwise indicated, references to market positions are based on third-party market research. If a market position or statement as to industry conditions is based on internal research, it is identified as management's belief. Throughout this prospectus, unless otherwise indicated, statements as to our relative positions as a provider of services to customers and markets are based upon our market share. For additional information regarding our market share with respect to our customer sets, services and markets, and the bases upon which we determine our market share, see Business.

Table of Contents

SUMMARY

This summary may not contain all of the information that may be important to you. You should read this prospectus carefully in its entirety before making an investment decision. In particular, you should read the section entitled "Risk Factors" included elsewhere in this prospectus and the consolidated financial statements and notes thereto included elsewhere in this prospectus. In this prospectus, unless otherwise indicated or the context otherwise requires,

the terms "we," "us," "our" and "the Company" refer to Intelsat S.A. and its currently existing subsidiaries on a consolidated basis,

the term "Intelsat Luxembourg" refers to Intelsat (Luxembourg) S.A., Intelsat S.A.'s direct wholly-owned subsidiary,

the terms "Intelsat Jackson" and "Issuer" refer to Intelsat Jackson Holdings S.A., Intelsat Luxembourg's direct wholly-owned subsidiary,

the term "Intelsat Global Holdings" refers to Intelsat Global Holdings S.A.,

the term "Intelsat Investment Holdings" refers to Intelsat Investment Holdings S.à r.l., Intelsat Global Holdings' direct wholly-owned subsidiary,

the term "Intelsat Holdings" refers to Intelsat Holdings S.A., Intelsat Investment Holdings' direct wholly-owned subsidiary, and

all references to transponder capacity or demand refer to transponder capacity or demand in the C-band and Ku-band only.

OUR COMPANY

Overview

We operate the world's largest satellite services business, providing a critical layer in the global communications infrastructure. We generate more revenue, operate more satellite capacity, hold more orbital location rights, contract more backlog, serve more commercial customers and deliver services in more countries than any other commercial satellite operator. We provide diversified communications services to the world's leading media companies, fixed and wireless telecommunications operators, data networking service providers for enterprise and mobile applications, multinational corporations and Internet service providers ("ISPs"). We are also the leading provider of commercial satellite capacity to the U.S. government and other select military organizations and their contractors.

Our network solutions are a critical component of our customers' infrastructures and business models. Our customers use our global network for a broad range of applications, from global distribution of content for media companies to providing the transmission layer for unmanned aerial vehicles to enabling essential network backbones and broadband access networks for telecommunications providers, including in emerging regions. In addition, our satellite solutions provide higher reliability than is available from local terrestrial telecommunications services in many regions and allow our customers to reach geographies that they would otherwise be unable to serve.

We believe that we have one of the largest, most reliable and most technologically advanced commercial communications networks in the world. Our global communications system features a fleet of over 50 geosynchronous satellites that covers more than 99% of the world's populated regions. Our satellites primarily provide services in the C- and Ku-band frequencies, which form the largest part of the fixed satellite services ("FSS") sector. Our satellite capacity is complemented by our suite of Intelsat One managed services, including

Table of Contents

our terrestrial network comprised of leased fiber optic cable, multiplexed video and data platforms and owned and operated teleports. Our satellite-based network solutions offer distinct technical and economic benefits to our target customers and provide a number of advantages over terrestrial communications systems, including the following:

Fast and scalable media and communications infrastructure deployments;

Superior end-to-end network availability as compared to the availability of terrestrial networks, due to fewer potential points of failure;

Highly reliable bandwidth and consistent application performance, as satellite beams effectively blanket service regions;

Ability to extend beyond terrestrial network end points or to provide an alternative path to terrestrial infrastructure;

Efficient content distribution through the ability to broadcast high quality signals from a single location to many locations simultaneously;

Video neighborhoods, or capacity at orbital locations with a large number of consumer dishes or cable headend dishes pointed to them maximizing potential distribution of television programming; and

Rapidly deployable communications infrastructure for disaster recovery.

As of September 30, 2012, our contracted backlog, which is our expected future revenue under existing customer contracts, was approximately \$10.8 billion, or more than four times our 2011 annual revenue. For the nine months ended September 30, 2012 and for the year ended December 31, 2011, we generated revenue of approximately \$1.9 billion and \$2.6 billion, respectively.

We believe we are well-positioned to enjoy growth in free cash flow in the near future based on the following factors:

Significant long-term contracted backlog, enabling us to generate steady and predictable revenue streams;

High operating leverage, which has allowed us to generate an average Adjusted EBITDA margin of 78% over the three year period ended December 31, 2011;

Our \$3.7 billion fleet investment program that began in 2008 will be substantially complete in 2012, enhancing our future revenue potential; and

A stable, efficient and sustainable tax profile for our global business.

We believe that our leadership position in our attractive sector, global scale, efficient operating and financial profile, diversified customer sets and sizeable contracted backlog, together with the growing worldwide demand for reliable bandwidth, provide us with a platform for success.

Our Sector

Edgar Filing: SOUTHERN SATELLITE CORP - Form 424B3

Satellite services are an integral and growing part of the global communications infrastructure. Through unique capabilities, such as the ability to effectively blanket service regions, to offer point-to-multipoint distribution and to provide a flexible architecture, satellite services complement, and for certain applications are preferable to, terrestrial telecommunications services, including fiber and wireless technologies. The FSS sector is expected to generate revenues of approximately \$11.6 billion in 2013, and C- and Ku-band transponder service revenue is expected to grow by a compound annual growth rate (CAGR) of 4.1% from 2012 to 2017 according to a study issued in 2012 by NSR, a leading international market research and consulting firm specializing in satellite and wireless technology and applications.

Table of Contents

In recent years, the addressable market for FSS has expanded to include mobile applications because existing mobile satellite systems cannot provide the broadband access required by high bandwidth mobile platforms, such as ships and aircrafts, including unmanned aerial vehicles.

Our sector is noted for having favorable operating characteristics, including long-term contracts, high renewal rates and strong cash flows. The fundamentals of our sector—solid growth in demand, moderate price improvements and high operating margins—were maintained throughout the recent economic downturn.

There is a finite number of geostationary orbital slots in which FSS satellites can be located, and many orbital locations already hold operational satellites pursuant to complex regulatory processes involving many international and national governmental bodies. We currently hold the largest number of rights to orbital slots in the most valuable C- and Ku-band spectrums.

We believe a number of fundamental trends are creating increasing demand for satellite services:

Globalization of economic activities is increasing the geographic expansion of corporations and the communications networks that support them while creating new audiences for content;

Connectivity and broadband access are essential elements of infrastructure supporting the rapid economic growth of developing nations;

The emergence of new content consumers resulting from economic growth in developing regions results in increased demand for free-to-air and pay-TV content, including cable and direct-to-home (DTH);

Proliferation of formats results in increased bandwidth requirements as content owners seek to maximize distribution to multiple viewing audiences across multiple technologies;

Mobility applications, such as wireless phone services, maritime communications and aeronautical services, are fueling demand for mobile bandwidth; and

Increased government applications resulting from significant technology advancements in aeronautical data and video services.

Our Strategy

We seek revenue growth and increased cash flows by expanding our leading infrastructure business in high growth regions and applications while maintaining our focus on operational discipline. Given our efficient operating structure, we believe our strategies will position us to continue to deliver high operating margins, and to generate strong cash flow and growth as our current fleet investment program is completed. The key components of our strategy include the following:

Focus our core business on attractive and growing broadband, mobility and media applications and innovative government solutions

We are a business-to-business provider of critical communications infrastructure. We have an industry-leading position in each of the customer sets served by our business. We intend to leverage our leading position, customer relationships, global network and regional strengths to capture new business opportunities as our customers expand their service territories, introduce new offerings and add new capabilities.

Network Services:

Provide broadband services in support of growing demand from emerging regions and mobility applications such as those serving the maritime and aeronautical industries and capacity to support continued expansion of cellular networks in emerging regions.

Table of Contents

Media: Supply capacity to support new and expanding DTH television platforms and global content distributions.

Government: Deliver bandwidth to support transmission requirements from mobile platforms, including drones, access to space for hosted payloads and diversified solutions for complex global networks.

Optimize our space-based assets, including orbital locations and spacecraft

We intend to maximize the revenues and returns generated by our assets by managing capacity in a disciplined and efficient manner. Key elements of our strategy include:

Relocating bandwidth in order to support customer growth or to capture emerging opportunities. For instance, in 2009 we moved two satellites in our fleet to new orbital locations in a matter of months in order to support special military requirements;

Optimizing our space-based assets by creating additional marketable capacity through re-assigning traffic (grooming), repointing steerable beams and relocating satellites; and

Allocating capital based on expected returns and market demand, and being disciplined in the selection of the number, size and characteristics of replacement and new satellites to be launched. We do not expect to replace our existing fleet of over 50 satellites on a one-for-one basis.

Leverage the growth capacity resulting from completion of the current fleet investment program

Our \$3.7 billion fleet investment program that began in 2008 will be substantially complete in 2012. We will utilize our new and enhanced capacity to support our customers' business needs and to increase our revenue growth potential. Key characteristics of our refreshed fleet are expected to include:

A significant increase in the proportion of high-power, land mass-focused transponders suitable for broadband and video applications;

Expanded capacity to serve our faster-growth network services and government customers, particularly in emerging regions;

Ku-band mobility beams, providing highly reliable broadband capability for maritime and aeronautical applications on a global basis;

Expanded capacity at our most valuable regional video distribution neighborhoods;

Reduced risk of anomalies resulting from the replacement of satellites with known health issues; and

A modest increase in the total amount of station-kept transponder capacity after the majority of the remaining satellites in this program have been launched and placed into service in 2013.

Edgar Filing: SOUTHERN SATELLITE CORP - Form 424B3

In addition, we intend to leverage our frequent satellite launches and collection of orbital rights to address opportunities to supply specialized capabilities for large media companies and government applications. For instance, in September 2011 we announced an agreement with DIRECTV Latin America to provide customized services for DTH satellite services on two new satellites, and we recently integrated a specialized payload for the Australian Defence Force into our Intelsat 22 satellite, which we launched in 2012.

Incorporate new technology into our core network to capture growth from new applications and evolving customer requirements

Our global scale, leadership position and technical expertise in procuring and designing satellites enable us to identify and capitalize on new opportunities in satellite services. As satellites reach the end of their service lives, we have an ongoing opportunity to refresh the technology we use to serve our customers, resulting in

Table of Contents

flexibility to address new opportunities as they are identified. As a result, we believe that we are well positioned to efficiently incorporate new technologies into our network, such as:

The use of high throughput satellites, such as our Intelsat EPIC^{NG} platform, to significantly improve the performance of our network and thereby decrease our cost per bit delivered, increasing the value we can provide to customers and expanding our addressable market into new fixed and mobile broadband applications, including maritime and aeronautical services;

IP-based networking and distribution, including growing use of new media formats and compression techniques, as well as infrastructure applications in emerging regions;

Enhanced technology for our terrestrial network to deliver converging video and IP content, thus expanding the services we provide to the media and telecommunications industries; and

Compression technologies for our ground network to reduce the bandwidth necessary for network service applications, increasing our customers' efficiency and expanding our market potential, particularly in emerging regions.

Drive innovation through creative acquisitions and new business models

Our record of capitalizing on strategic growth opportunities through targeted acquisitions is well established. In addition, we have demonstrated our ability to integrate acquisitions efficiently and quickly, due to our scale and our centralized satellite operations philosophy. Going forward, we will consider select acquisitions of complementary businesses or technologies that enhance our product and geographic portfolio and can benefit from our scale, scope and status as a global leader.

Recent Transactions

On October 3, 2012, Intelsat Jackson completed an offering of \$640,000,000 aggregate principal amount of 6⁵/₈% Senior Notes due 2022 (the 2022 Jackson Notes). The net proceeds from the offering were used by Intelsat Jackson to repurchase or redeem all of its outstanding 1¹/₄% Senior Notes due 2016 (the 2016 Intelsat Jackson Notes) as described below.

On September 19, 2012, Intelsat Jackson commenced a tender offer (the Tender Offer) to purchase for cash any and all of its outstanding \$603.2 million aggregate principal amount of 2016 Intelsat Jackson Notes. On October 3, 2012, Intelsat Jackson used a portion of the proceeds from the sale of the 2022 Jackson Notes to purchase \$442,302,000 aggregate principal amount of 2016 Intelsat Jackson Notes tendered in connection with the Tender Offer. On October 18, 2012, Intelsat Jackson used an additional portion of such proceeds to purchase \$20,000 aggregate principal amount of 2016 Intelsat Jackson Notes tendered in connection with the Tender Offer. On November 2, 2012, Intelsat Jackson redeemed all of the remaining outstanding 2016 Intelsat Jackson Notes at a redemption price of 103.75% of the principal amount thereof, plus accrued and unpaid interest (the Redemption).

On October 3, 2012, Intelsat Jackson entered into an Amendment and Joinder Agreement (the Jackson Credit Agreement Amendment), which amended the Intelsat Jackson Secured Credit Agreement. As a result of the Jackson Credit Agreement Amendment, interest rates for borrowings under the term loan facility and the revolving credit facility will be (i) the London Inter-Bank Offered Rate (LIBOR) plus 3.25%, or (ii) the Above Bank Rate (ABR) plus 2.25%. Following the Jackson Credit Agreement Amendment, the interest rate may decrease to LIBOR plus 3.00% or ABR plus 2.00% based on the corporate family rating of Intelsat Jackson from Moody's Investors Service, Inc. LIBOR and the ABR, plus the applicable margins, will be determined as specified in the Intelsat Jackson Secured Credit Agreement, as amended by the Jackson Credit Agreement Amendment, and LIBOR will not be less than 1.25% per annum.

Table of Contents

On October 5, 2012 Intelsat S.A. purchased Convergence SPV Ltd. s (Convergence Partners) 25.1% equity interest in New Dawn Satellite Company, Ltd. (New Dawn), the joint venture that owns the Intelsat New Dawn satellite (the New Dawn Equity Purchase). As a result, Intelsat became the sole owner of the Intelsat New Dawn satellite, which was re-named Intelsat 28. The joint venture is fully consolidated in our financial statements. In connection with the New Dawn Equity Purchase, on October 5, 2012, Intelsat also repaid in full the remaining \$82.6 million outstanding under the New Dawn secured credit agreement, dated December 5, 2008, and related interest rate swaps.

The offering of the 2022 Jackson Notes, the Tender Offer, the Redemption, the New Dawn Equity Purchase and repayment of the outstanding borrowings under the New Dawn secured credit agreement are collectively referred to as the Recent Transactions. Except where explicitly stated otherwise herein, or where the context otherwise requires, the information in this prospectus, including all financial and pro forma information, does not give effect to the Recent Transactions.

Corporate and Other Information

The Issuer and certain of the guarantors are public limited liability companies (*sociétés anonymes*) that are registered in Luxembourg. The Issuer is registered at the Register of Commerce and Companies in Luxembourg (the R.C.S. Luxembourg) under number B 149959, Intelsat S.A. is registered at the R.C.S. Luxembourg under number B 149970 and Intelsat Luxembourg is registered at the R.C.S. Luxembourg under the number B 149942. The mailing address and telephone number of the registered office of each of these companies is: 4, rue Albert Borschette, L-1246 Luxembourg, Grand Duchy of Luxembourg, tel: +(352) 27-84-1600.

Table of Contents

ORGANIZATIONAL STRUCTURE

The following chart summarizes our ownership, corporate structure and principal amount of third-party indebtedness in millions of dollars as of September 30, 2012 on a pro forma basis after giving effect to the Recent Transactions. The following chart excludes \$48.8 million of third-party debt of Horizons Satellite Holdings LLC (Horizons Holdings), a joint venture that is consolidated in our results.

- (1) Intelsat S.A.'s senior notes are carried at a discount from their face value, created as a result of fair value accounting associated with the completion by Intelsat Global Subsidiary S.A. (formerly known as Serafina Acquisition Limited) of its acquisition of 100% of the equity ownership of Intelsat Holdings (the Sponsors Acquisition) on February 4, 2008. The amount shown here does not reflect this discount.
- (2) Intelsat S.A. guarantees the senior notes noted in this table and the unsecured term loans due 2014 under the Intelsat Jackson Unsecured Credit Agreement and the New Intelsat Jackson Unsecured Credit Agreement. The amounts shown here do not reflect Intelsat S.A.'s obligations under these guarantees.
- (3) Intelsat Luxembourg guarantees Intelsat Jackson's obligations under the Intelsat Jackson Secured Credit Agreement, the unsecured term loans due 2014 under the Intelsat Jackson Unsecured Credit Agreement and the New Intelsat Jackson Unsecured Credit Agreement and the senior notes of Intelsat Jackson noted in this table. The amounts shown here do not reflect Intelsat Luxembourg's obligations under these guarantees.
- (4) Guaranteed by certain subsidiaries of Intelsat Jackson.
- (5) Intelsat Jackson's 8 $\frac{1}{2}$ % Senior Notes due 2019 are carried at a discount from their face value as a result of their discount pricing at issuance. The amount shown does not reflect the unamortized discount from face value.
- (6) Certain subsidiaries guarantee Intelsat Jackson's obligations under the Intelsat Jackson Secured Credit Agreement, the unsecured term loans due 2014 under the Intelsat Jackson Unsecured Credit Agreement and the New Intelsat Jackson Unsecured Credit Agreement and the senior notes of Intelsat Jackson noted in this table other than the 6 $\frac{5}{8}$ % Senior Notes due 2022.

Table of Contents

OWNERSHIP

Intelsat Jackson is owned 100% by Intelsat Luxembourg. Intelsat Luxembourg is owned 100% by Intelsat S.A., which is 100% owned by Intelsat Holdings. Intelsat Holdings is owned 100% by Intelsat Investment Holdings, which is 100% owned by Intelsat Global Holdings. Substantially all of Intelsat Global Holdings' common equity is beneficially owned by BC Partners, Silver Lake, certain other equity sponsors and members of management and our employees.

BC Partners is a leading international private equity firm, operating through integrated teams based in Hamburg, London, Milan, New York and Paris, with advised funds in excess of \$10bn. For over 25 years, the firm has developed a long track record of successfully acquiring and developing businesses in partnership with management, having made 79 investments with a combined enterprise value of \$74 billion. Recent investments include Intelsat, Office Depot, Com Hem, Brenntag and MultiPlan.

Silver Lake is the leader in private investment in technology and technology-enabled industries. Silver Lake invests with the strategic and operational insights of an experienced industry participant. Silver Lake Partners, Silver Lake's large-cap investment platform, pursues large-scale private investments in companies within the technology, technology-enabled and related growth industries. Silver Lake employs over 70 investment and value creation professionals located in offices in Silicon Valley, New York, London, Hong Kong, Shanghai and Tokyo.

Table of Contents

Summary of the Exchange Offer

Notes Offered for Exchange

We are offering up to \$1,200,000,000 aggregate principal amount of our new 7 ¹/₄% Senior Notes due 2020 in exchange for an equal aggregate principal amount of our original 7 ¹/₄% Senior Notes due 2020 on a one-for-one basis.

The new notes have substantially the same terms as the original notes you hold, except that the new notes have been registered under the Securities Act of 1933, as amended, referred to as the Securities Act of 1933, and therefore will be freely tradable and will not contain the provisions for an increase in the interest rate related to defaults in our agreement to carry out this exchange offer.

The Exchange Offer

We are offering to exchange \$2,000 principal amount, or integral multiples of \$1,000 in excess thereof, of new notes for each \$2,000 principal amount, or integral multiples of \$1,000 in excess thereof, of your original notes. In order to be exchanged, your original notes must be properly tendered and accepted. All original notes that are validly tendered and not withdrawn will be exchanged.

Ability to Resell Notes

We believe that the new notes issued in the exchange offer may be offered for resale, resold and otherwise transferred by you without compliance with the registration and prospectus delivery provisions of the Securities Act of 1933 if:

the notes issued in the exchange offer are being acquired in the ordinary course of your business;

you are not participating, do not intend to participate and have no arrangement with any person to participate in the distribution of notes issued to you in the exchange offer;

you are not an affiliate of ours; and

you are not a broker-dealer tendering original notes acquired directly from us for your own account.

By tendering your original notes as described below, you will be making representations to this effect. If you are an affiliate, you will not be able to resell or otherwise transfer the new notes without compliance with the registration and prospectus delivery provisions of the Securities Act of 1933, and you will be required to represent that you will comply with the registration and prospectus delivery requirements of the Securities Act of 1933 and will provide information to be included in the shelf registration statement in order to have your new notes included in such shelf registration statement. See The Exchange Offer Representations We Need From You Before You May Participate in the Exchange Offer.

In relation to each Relevant Member State, you will need to represent and agree that with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State

Table of Contents

(the Relevant Implementation Date) you have not made and will not make an offer of notes to the public in that Relevant Member State prior to the publication of a prospectus in relation to the notes which has been approved by the competent authority in that Relevant Member State or, where appropriate, approved in another Relevant Member State and notified to the competent authority in that Relevant Member State, all in accordance with the Prospectus Directive, except that you may, with effect from and including the Relevant Implementation Date, make an offer of notes to the public in that Relevant Member State at any time:

(a) to any legal entity which is a qualified investor as defined in the Prospectus Directive;

(b) to fewer than 100 or, if the Relevant Member State has implemented the relevant provision of the 2010 PD Amending Directive, 150, natural or legal persons (other than qualified investors as defined in the Prospectus Directive), as permitted under the Prospectus Directive subject to obtaining the prior consent of the representatives of the Issuer for any such offer; or

(c) in any other circumstances falling within Article 3(2) of the Prospectus Directive

provided that no such offer of notes shall require the Issuer to publish a prospectus pursuant to Article 3 of the Prospectus Directive.

For the purposes of this provision, the expression an offer of notes to the public in relation to any notes in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the notes to be offered so as to enable an investor to decide to purchase or subscribe the notes, as the same may be varied in that Relevant Member State by any measure implementing the Prospectus Directive in that Relevant Member State, the expression Prospectus Directive means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in each Relevant Member State and the expression 2010 PD Amending Directive means Directive 2010/73/EU.

CUSIP Numbers and Fungibility

On September 30, 2010, the Issuer issued \$1,000,000,000 in aggregate principal amount of 7 ¹/₄ % Senior Notes due 2020 (the existing notes) that are guaranteed by the Guarantors. On December 16, 2011, we exchanged the existing notes that were issued on September 30, 2010 with the restrictive legends for existing notes not containing the restrictive legends in accordance with the registration rights agreement entered into in connection with the issuance of the existing notes. The original notes were originally issued under CUSIP numbers different from the existing notes; however, following the consummation of this exchange offer, the existing notes and the notes issued in the exchange offer will have the same CUSIP number and be fungible.

Table of Contents

Those Excluded from the Exchange Offer

You may not participate in the exchange offer if you are:

a holder of original notes in any jurisdiction in which the exchange offer is not, or your acceptance will not be, legal under the applicable securities or blue sky laws of that jurisdiction;

a holder of original notes who is an affiliate of ours, unless you represent that you will comply with the registration and prospectus delivery requirements of the Securities Act of 1933 and will provide information to be included in a shelf registration statement in order to have your new notes included in such shelf registration statement; or

a holder of original notes in any Relevant Member State in which the exchange offer would require the Issuer to publish a prospectus pursuant to Article 3 of the Prospectus Directive.

Consequences of Failure to Exchange Your Original Notes

After the exchange offer is complete, you will no longer be entitled to exchange your original notes for registered notes. If you do not exchange your original notes for new notes in the exchange offer, your original notes will continue to have the restrictions on transfer contained in the original notes and in the indenture governing the original notes. In general, your original notes may not be offered or sold unless registered under the Securities Act of 1933, unless there is an exemption from, or unless in a transaction not governed by, the Securities Act of 1933 and applicable state securities laws. We have no current plans to register your original notes under the Securities Act of 1933.

Expiration Date

The exchange offer expires at 5:00 p.m., New York City time, on February 1, 2013, the expiration date, unless we extend the offer.

We do not currently intend to extend the expiration date.

Conditions to the Exchange Offer

The exchange offer has customary conditions that may be waived by us. There is no minimum aggregate amount of original notes that must be tendered to complete the exchange offer.

Procedures for Tendering Your Original Notes

If you wish to tender your original notes for exchange in the exchange offer, you or the custodial entity through which you hold your notes must send to Wells Fargo Bank, National Association, the exchange agent, on or before the expiration date of the exchange offer:

a properly completed and executed letter of transmittal, which has been provided to you with this prospectus, together with your original notes and any other documentation requested by the letter of transmittal; and

for holders who hold their positions through The Depository Trust Company,
referred to as DTC:

Table of Contents

an agent's message from DTC stating that the tendering participant agrees to be bound by the letter of transmittal and the terms of the exchange offer;

your original notes by timely confirmation of book-entry transfer through DTC;
and

all other documents required by the letter of transmittal.

Holders who hold their positions through Euroclear and Clearstream, Luxembourg must adhere to the procedures described in "The Exchange Offer Procedures for Tendering Your Original Notes."

Special Procedures for Beneficial Owners

If you beneficially own original notes registered in the name of a broker, dealer, commercial bank, trust company or other nominee and you wish to tender your original notes in the exchange offer, you should contact the registered holder promptly and instruct it to tender on your behalf.

Guaranteed Delivery Procedures for Tendering Original Notes

If you wish to tender your original notes and the original notes are not immediately available, or time will not permit your original notes or other required documents to reach Wells Fargo Bank, National Association before the expiration date, or the procedure for book-entry transfer cannot be completed on a timely basis, you may tender your original notes according to the guaranteed delivery procedures set forth under "The Exchange Offer Guaranteed Delivery Procedures."

Withdrawal Rights

You may withdraw the tender of your original notes at any time prior to 5:00 p.m., New York City time, on the expiration date.

U.S. Tax Considerations

The exchange of original notes for new notes will not constitute a taxable event for U.S. federal income tax purposes. Rather, the notes you receive in the exchange offer will be treated as a continuation of your investment in the original notes. For additional information regarding U.S. federal income tax considerations, you should read the discussion under "Taxation U.S. Federal Income Tax Considerations."

Use of Proceeds

We will not receive any proceeds from the issuance of the notes in the exchange offer. We will pay all expenses incidental to the exchange offer.

Table of Contents

Exchange Agent

Wells Fargo Bank, National Association is serving as the exchange agent. Its contact information is as follows:

By Registered or Certified Mail:

WELLS FARGO BANK, N.A.

Corporate Trust Operations

MAC N9303-121

PO Box 1517

Minneapolis, MN 55480

In Person by Hand Only:

WELLS FARGO BANK, N.A.

12th Floor Northstar East Building

Corporate Trust Operations

608 Second Avenue South

Minneapolis, MN 55479

By Regular Mail or Overnight Courier:

WELLS FARGO BANK, N.A.

Corporate Trust Operations

MAC N9303-121

Sixth & Marquette Avenue

Minneapolis, MN 55479

By Facsimile (For Eligible Institutions only):

fax. (612) 667-6282

Attn. Bondholder Communications

*For Information or Confirmation by Telephone: (800) 344-5128, Option 0
Attn. Bondholder Communications*

Please review the information under the heading **The Exchange Offer** for more detailed information concerning the exchange offer.

Table of Contents

SUMMARY DESCRIPTION OF NOTES

The notes are governed by an indenture, dated September 30, 2010, among the Issuer, the guarantors and Wells Fargo Bank, National Association, as trustee. The following is a summary of certain terms of the indenture and the notes and is qualified in its entirety by the more detailed information contained under the heading "Description of Notes" elsewhere in this prospectus. Certain descriptions in this prospectus of provisions of the indenture are summaries of such provisions and are qualified herein by reference to the indenture.

Issuer	Intelsat Jackson Holdings S.A.
Notes Offered	Up to \$1,200.0 million in aggregate principal amount of 7 ¹ / ₄ % senior notes due 2020 (the new notes). The terms of the new notes will be identical in all material respects to the terms of the original notes, except that the new notes have been registered under the Securities Act of 1933, as amended, and therefore will not contain transfer restrictions and will not contain the provisions for an increase in the interest rate related to defaults in the agreement to carry out this exchange offer.
Maturity	The notes will mature on October 15, 2020.
Interest	The notes will bear interest at a rate of 7