



## INTRODUCING LIGHTSQUARED: REVOLUTIONIZING THE U.S. WIRELESS INDUSTRY

### NEWS HIGHLIGHTS:

- Nokia Siemens Networks signs an 8-year agreement worth \$7 billion to deploy, install, operate, and maintain LightSquared network
- First-ever wholesale nationwide 4G-LTE wireless broadband network integrated with satellite coverage allows partners to offer terrestrial-only, satellite-only, or integrated satellite-terrestrial services to their end users
- Telecommunications luminary Sanjiv Ahuja becomes Chairman and CEO, joined by a seasoned management team
- First truly open and net neutral wireless network spurring the development of new wireless devices, applications, and services
- Unique wholesale-only business model avoids conflict of interest with customers
- LightSquared is announcing up to \$1.75 billion in additional debt and equity financing
- LightSquared network build-out anticipated to generate more than 100,000 direct and indirect private sector jobs within five years

NEW YORK, N.Y., July 20, 2010 – Today marks the launch of LightSquared™, a new nationwide 4G-LTE wireless broadband network integrated with satellite coverage that will revolutionize communications in the United States. As the nation's first wholesale-only integrated wireless broadband and satellite network, LightSquared will provide wireless broadband capacity to a diverse group of customers, including retailers; wireline and wireless communication service providers; cable operators; device manufacturers; web players; content providers; and many others. The LightSquared network will allow these partners to offer satellite-only, terrestrial-only, or integrated satellite-terrestrial services to their end users. This wholesale-only business model ensures LightSquared has no conflict of interest with its customers. LightSquared seeks to transform the wireless broadband industry to one that fosters innovation, creativity, and freedom of choice via the first truly open and net neutral wireless network.

The driving force behind LightSquared is Philip Falcone, founder and chief executive officer of Harbinger Capital Partners, who foresaw the explosive demand for wireless broadband connectivity generated by new devices and the mobile Internet. To meet this demand and make his plan a reality, Falcone made several investments through the Harbinger funds, including the acquisition of SkyTerra Communications, Inc., now part of LightSquared.

Falcone said, "The launch of LightSquared marks a significant milestone in the industry and for Harbinger. With a strong management team and a world-class partner to build and manage the network, the business is well positioned to capitalize on key trends; demand for wireless broadband is growing at a rapid pace and there is an increasing need for additional network capacity and reach. Importantly, LightSquared will also make a significant contribution to U.S. job growth and the economy."

Falcone has partnered with telecommunications visionary Sanjiv Ahuja, who will lead the LightSquared team as chairman and chief executive officer. Ahuja brings a successful track record to the new company and will lead the development and nationwide rollout of its network. Ahuja was chief executive officer of the global telecom giant Orange Group from 2004 through 2007, during which Orange's customer base grew



from 48 million to more than 100 million subscribers globally.

“LightSquared will be a disruptive force in the U.S. wireless landscape by democratizing wireless broadband services,” said Ahuja. “We’re not only delivering exciting opportunities for manufacturers and retailers, but also real change for consumers, dealers, and service providers. We’re providing everyone, including underserved communities, with a fast, reliable experience regardless of where they are located in the United States. This network will return our country to its rightful position as a leader in wireless broadband technology and solidify its reputation as the center of global innovation.”

#### [Partner Selected to Manage Network Deployment](#)

Nokia Siemens Networks, a leading supplier of telecommunications equipment and services, has signed an 8-year agreement with LightSquared, subject to final approval by both the Nokia Siemens Networks and the LightSquared boards. The agreement represents more than \$7 billion over 8 years, and includes network design, equipment manufacturing and installation, and network operations and maintenance. The nationwide LightSquared network, consisting of approximately 40,000 cellular base stations, will cover 92 percent of the U.S. population by 2015.

“Nokia Siemens Networks is proud to have been selected for the largest-ever outsourced deployment of a wireless network in the United States,” said Rajeev Suri, chief executive officer of Nokia Siemens Networks. “Our organization is prepared and ready to harness our global expertise to enable LightSquared to meet its aggressive rollout schedule.”

#### [Spectrum Assets and Financing](#)

LightSquared controls valuable high quality spectrum assets of 59 Mhz of nationwide spectrum in an advantageous frequency position.

In addition to the \$2.9 billion of assets already contributed by Harbinger Capital Partners and affiliates, LightSquared is announcing additional debt and equity financing of up to \$1.75 billion.

#### [Management Team](#)

Joining Ahuja on the LightSquared management team are several telecommunications industry veterans.

Frank Boulben joins as LightSquared’s chief marketing officer and will oversee strategy, marketing, and partner development. Boulben was previously group commercial director at Vodafone and group chief marketing officer at Orange. He also served on the Board of the GSMA from 2004 to 2006 and was chairman of the Board Strategy Committee.

Serving as LightSquared’s general counsel is Curtis Lu, former senior vice president, deputy general counsel, and chief ethics and compliance officer for Time Warner.

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Drew Caplan, formerly SkyTerra's chief network officer, will continue to serve in this capacity for LightSquared. A 25-year veteran of the telecommunications industry, Caplan founded and led Nextel Communications' national engineering organization, where he was responsible for development, engineering, planning, and deployment of new technologies, products, and services.

Jeff Carlisle will serve as LightSquared's executive vice president for Regulatory Affairs and Public Policy. Carlisle, who previously served as vice president of Regulatory Affairs for SkyTerra, is responsible for all domestic and international regulatory and policy matters including those at the Federal Communications Commission (FCC), Congress, the Executive Branch, the ITU, and in foreign markets.

With official appointment set to commence in fall of 2010, LightSquared's executive management team will also include Martin Harriman as executive vice president of Ecosystem Development and Satellite Business. Harriman will oversee satellite engineering, devices, chipset development, service applications, and partner solutions. Harriman has previously served in senior management positions with Ericsson and was the chief marketing officer of Marconi. Since the first quarter of 2010, Harriman has been acting as an advisor to Harbinger Global Wireless.

Steve Olive will serve as the chief administrative officer and will be responsible for LightSquared's human resources, procurement, facility management, and internal communications functions. Olive previously served in senior executive positions with France Telecom and for Orange. Since the first quarter of 2010, Olive has been acting as an advisor to Harbinger Global Wireless. Olive's appointment is also slated to begin in fall of 2010.

Doug Smith will serve as senior vice president, Engineering and Operations for LightSquared and will be responsible for the company's network design, deployment, and operations. Before joining LightSquared, Smith was senior vice president, Engineering and Operations for Clearwire and has also held senior technical and operations positions at Sprint Nextel and Nextel.

Jeff Snyder will serve as LightSquared's senior vice president, Satellite Engineering and Operations. Snyder, who previously served as group vice president, Satellite Engineering and Operations for SkyTerra Communications, will be responsible for the management of the procurement, construction, launch, testing, and operation of LightSquared's next generation satellite network and spacecraft. He previously served as senior vice president for Space and Ground Systems at XM Satellite Radio and prior to that as vice president of Space Systems for Worldspace Corporation.

Dion Oglesby will serve as interim chief financial officer for LightSquared. Oglesby has more than 15 years of experience in restructuring, investment banking, and lending, including as vice president in the High Yield Capital Markets Group of Credit Suisse First Boston.

#### Impact on Economy and Society

The LightSquared network build-out is anticipated to generate more than 100,000 direct and indirect private sector jobs over the next five years through the build-out, administration, and utilization of the network. As stated in the FCC's National Broadband Plan, "Broadband can and must serve as a foundation for long-term economic growth, ongoing investment, and enduring job creation." The LightSquared network will demonstrate the reality of that policy goal.

Building on SkyTerra's record of public safety services support, LightSquared will continue developing



reliable and affordable solutions using its integrated 4G-LTE satellite network.

“LightSquared will help solve some of the communications and public safety issues we’ve seen during recent national disasters, as well as provide connectivity in rural markets where there is currently no reliable wireless communication,” said Ahuja. “By using satellite coverage, we can ensure constant connectivity, even if the terrestrial network is not available.”

#### About LightSquared

LightSquared’s mission is to revolutionize the U.S. wireless industry. Through the creation of the first-ever wholesale-only nationwide 4G-LTE network complemented by satellite coverage, LightSquared offers people the speed, value, and reliability of universal broadband connectivity, wherever they are in the United States. Through its wholesale-only business model, those without their own wireless network or who have limited geographic coverage or spectrum can develop and sell their own devices, applications, and services using LightSquared’s open 4G network—at a competitive cost and without retail competition from LightSquared.

For further information about LightSquared, please go to [www.LightSquared.com](http://www.LightSquared.com).

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CONTACTS: Amy Rosenberg  
Burson-Marsteller  
Tel: +1 (212) 614-4558

Tom Surface  
LightSquared  
Tel: +1 (703) 390-1579

#### Forward Looking Statement:

This release contains forward-looking statements and information regarding LightSquared and its business. Such statements are based on the current expectations and certain assumptions of LightSquared’s management and are, therefore, subject to certain risks and uncertainties. The forward-looking statements expressed herein relate only to information as of the date of this release. LightSquared has no obligation to update these forward-looking statements to reflect events or circumstances after the date of this release, nor is there any assurance that the plans or strategies discussed in this release will not change.