Boeing to Launch 28 Globalstar Satellites

Boeing [NYSE: BA] and Space Systems/Loral, a wholly owned subsidiary of Loral Space & Communications, finalized agreements to launch 28 Globalstar satellites on a total of seven Delta II rockets, six in 1999 and one in 2000.

The seven upcoming launches will use two versions of the Delta II and be launched from Cape Canaveral Air Station, Fla., and Vandenberg Air Force Base, Calif. The Cape launches scheduled for the second quarter 1999 through first quarter 2000, will use Delta models with four solid rocket motors. Boeing plans to use a Delta model featuring nine solid rocket motors for two 1999 fourth quarter flights from Vandenberg.

"I am pleased we were able to respond quickly to Loral's needs, said Gale Schluter, vice president and general manager, Boeing Expendable Launch Systems. "These additional missions give us a robust launch manifest for 1999."

"Loral and Boeing have enjoyed a mutually beneficial relationship for some time, most recently illustrated by the successful launch in 1998 of two Delta rockets carrying eight Globalstar satellites," stated Bernard L. Schwartz, chairman and chief executive officer of both Loral and Globalstar. "The addition to our revised launch schedule of seven firm launches on the highly reliable Delta II rocket substantially increases our launch flexibility and robustness leading to our planned Globalstar service introduction in the third quarter of 1999."

In February and April 1998, two Delta II rockets successfully placed the first eight Globalstar satellites into low-Earth orbit. Globalstar [NASDAQ: GSTRF] is an international communications company that plans to offer global mobile and fixed telecommunications services through a constellation of 48 satellites with eight in-orbit spares. Loral Space & Communications [NYSE: LOR] is the largest equity owner (42%) and manager of Globalstar.

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