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The *Odyssey* Launch Platform and the *Sea Launch Commander* have departed Sea Launch Home Port, for the launch of the Galaxy III C satellite for PanAmSat Corporation [NASDAQ: SPOT]. Liftoff is scheduled for June 15, in a 44-minute launch window that opens at 3:39 pm PDT (10:39 pm GMT).

The 3,000-mile journey from Sea Launch Home Port, in the Port of Long Beach, will bring the vessels to a location south of Hawaii, at 154o West Longitude, where a 72-hour countdown will begin upon arrival. Once the platform is ballasted to launch depth, the team will perform final tests on the rocket and spacecraft, and prepare for launch. The 200-foot Sea Launch rocket will lift the 10,692 lb. (4850 kg) Galaxy III C satellite to geosynchronous transfer orbit.

Galaxy III C, a Boeing 702 communications satellite, will operate dual frequencies and includes 24 C-band transponders and 53 Ku-band transponders. When it becomes operational in its orbital position at 95o West Longitude, the spacecraft will provide widespread Internet, video, audio and data services to areas of the United States and Latin America.

Galaxy III C will be the second satellite Sea Launch has deployed for PanAmSat. The first was PAS-9, a Boeing 601 communication satellite, on July 28, 2000. Boeing Satellite Systems, the satellite manufacturing arm of Boeing Space and Communications and a unit of The Boeing Company [NYSE:BA], built both the Galaxy III C and PAS-9 spacecraft for PanAmSat.

PanAmSat Corporation, based in Wilton, Conn., is a leading provider of global video and data broadcasting services via satellite. The company builds, owns and operates networks that deliver entertainment and information to cable television systems, television broadcast affiliates, direct-to-home operators, Internet service providers, telecommunications companies and corporations.

Sea Launch Company, LLC, headquartered in Long Beach, Calif., is a world leader in providing heavy-lift commercial launch services. This multinational partnership offers the most direct and cost-effective route to geostationary orbit. With the advantage of a launch site on the Equator, the proven Zenit-3SL rocket can lift a heavier spacecraft mass or provide longer life on orbit, offering high performance and best value. Sea Launch has a current backlog of 17 firm launch contracts. For additional information, visit the Sea Launch website at: www.sea-launch.com

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For further information:

Paula Korn

562.499.4729

paula.korn@sea-launch.com
