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Boeing's 702 spacecraft, the highest capacity satellite in the world, has returned to flight. Galaxy III C, a Boeing-built satellite for PanAmSat Corporation, launched today at 3:39 p.m. PDT (6:39 p.m. EDT, 10:39 p.m. GMT) from the Sea Launch *Odyssey* Launch Platform on the equator, becoming the seventh Boeing-built satellite to be lofted by Sea Launch.

Within 67 minutes after launch, Boeing spacecraft controllers in El Segundo, Calif. received the satellite's first signals, confirming normal operations. Galaxy III C was built by Boeing Satellite Systems, part of Boeing Space and Communications (S&C), a unit of The Boeing Company [NYSE: BA]. This newest Boeing 702 carries the latest solar cell technology and a newly configured solar array that will ensure that Galaxy III C will meet its requirement of at least 15 kw of power for 15 years of service life.

"The return to flight of the Boeing 702 is a critical milestone for us. We are confident that the quality-focused implementation of Boeing best practices has greatly strengthened BSS. We are most grateful to PanAmSat for their renewed confidence in BSS and the 702-product line. We look forward to the upcoming delivery of Galaxy VIII-iR and Galaxy XIII/Horizons-1 to PanAmSat with the same degree of pride and confidence," said Randy Brinkley, president of Boeing Satellite Systems. "In approximately 17 days, Galaxy III C's 157-foot solar array will be deployed. We will then activate the xenon ion propulsion system (XIPS) that will place Galaxy III C into its final orbital position at 95 degrees West longitude."

Galaxy III C will undergo rigorous checkout and testing and is expected to be ready for service by late summer.

Galaxy III C will provide enhanced communications service to the United States and Latin America. A total of 77 transponders in the C-band and Ku band frequencies will enable Galaxy III C to transmit general telecommunications traffic such as voice, data and television relay; direct-to-user services; and Internet capabilities.

PanAmSat Corporation [NASDAQ: SPOT], 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, L.L.C., is the world's only ocean-based, equatorial launch service. The international partnership of Boeing (U.S.), Energia (Russia), Yuzhmash/Yuzhnoye (Ukraine) and Kvaerner (Norway) provides reliable, affordable, high performance launch services for commercial payloads in the 4,500-6,000 kilogram range to geosynchronous transfer orbit (GTO) with the Zenit-3SL vehicle.

Boeing S&C, headquartered in Seal Beach, Calif., is the world's largest space and communications company. A unit of The Boeing Company, S&C provides integrated solutions in launch services, human space flight and exploration, missile defense, and information and communications. It is NASA's largest contractor; a leading provider of space-based communications; the primary systems integrator for U.S. missile defense; and a leading provider of intelligence, surveillance and reconnaissance. The global enterprise has customers worldwide and manufacturing operations throughout the United States and Australia.

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