Thuraya Plans Launch of Second Satellite in January 2003 and Contracts Boeing to Build Third Satellite

Thuraya Satellite Telecommunications Company, based in Abu Dhabi, United Arab Emirates, has authorized Boeing to launch the Thuraya-2 satellite in Jan. 2003 and has contracted with Boeing to build Thuraya-3. Sea Launch will launch Thuraya-2, which is expected to join Thuraya-1 at an orbital slot 44 degrees East. Thuraya-1, the first Boeing-built GEO-Mobile (GEM) model spacecraft, was launched by Sea Launch in Oct. 2000. Thuraya-2 will be based on the same technology but will be enhanced by approximately 10% more electrical power over its predecessor, resulting in a longer lifespan for the satellite.

On the occasion, Mr. Mohammad Omran, Thuraya's chairman stated: "We are very pleased to have reached an agreement with Boeing to launch Thuraya-2 in Jan. 2003. Boeing is a leader in space communications. They have demonstrated their formidable capabilities and pioneering leadership in space technology. The launch of Thuraya-2 is a milestone for Thuraya, as it will complement Thuraya-1, assuring continuity of quality service."

Since the start of service in 2001, the Thuraya system has logged more than 6.5 million phone call minutes and, to date, more than 65,000 handsets have been sold. Satellite Development Center, the manufacturing arm of Boeing Space and Communications, is the chosen satellite manufacturer. Boeing will also build Thuraya-3. Mr. Mohammad Omran stated: "We would also like to proudly announce that Boeing Space and Communications has also been selected to build a third GEO-Mobile (GEM) communications satellite for Thuraya."

Respectively, Mr. Randy Brinkley, president of Boeing Satellite Systems noted: "We have worked very closely with Thuraya since 1997, and we are very pleased to launch Thuraya-2 and build Thuraya-3. Boeing's system built for Thuraya is an end-to-end system that really typifies the integration capabilities of Boeing. Together with Hughes Network Systems, Boeing has delivered a $1 billion mobile satellite telephony system that serves about 106 nations populated by some 2.3 billion people."

Thuraya's dual-mode handheld phones integrate satellite, GSM and GPS as well as provide services that include voice, data, fax and short messaging. The Thuraya network offers mobile satellite telecommunications services to more than 100 countries and has a footprint, encompassing Europe, North and Central Africa, the Middle East, Central Asia and South Asia.

Mr. Mohammad Omran concluded by stating: "The launch of Thuraya-2 and the contracting to build Thuraya-3 are reminders of our enduring strong partnership, consistent effort and hard work." Mr. Randy Brinkley added: "It is very gratifying working with, and on, Thuraya's cutting edge technology. Thuraya is a comprehensive and well integrated system and I feel we will once again bring forward our past successes."

Satellite Development Center, headquartered in Seal Beach, California, is the world's largest space and communications company. A unit of the Boeing Company, [NYSE:BA] S&C provides integrated solutions in launch services, human space flight and exploration and various other activities in information and communication technologies. Boeing on the other hand is NASA's largest contractor and a leading provider of space-based communications.

In addition, Boeing has a 40% partnership stake in Sea Launch Company, LLC, one of the world's leading reliable heavy-lift launch service providers for commercial satellite sector. From an ocean-based launch site on the equator, Sea Launch has proven to offer the most direct and cost-effective route to geo-stationary orbit.

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