Sea Launch wins Multiple Launch Award with PanAmSat - Agreement includes first Land Launch mission

The Sea Launch Company announces that PanAmSat (NYSE:PA) has selected the Sea Launch system for the launch of two new spacecraft in 2006 and 2007. Sea Launch and PanAmSat have also signed an agreement providing for the first mission with a new Land Launch offering plus options for additional Land Launch missions. More information about the Land Launch missions is being issued in a separate announcement.

The new Sea Launch missions will require Zenit-3SL vehicles to lift two 4700-kg spacecraft -- Galaxy 16 and Galaxy 18 -- to geosynchronous transfer orbit. Galaxy 16 is scheduled for launch in the 2nd Quarter of 2006, while Galaxy 18 will launch a year later. Built by Space Systems/Loral, the 1300-series hybrid satellites will carry 24 C-band and 24 Ku-band transponders and each is designed for a 15-year lifespan in orbit. Sea Launch's direct insertion into equatorial orbit is expected to yield additional years of life for each of the spacecraft.

Galaxy 16 will be located at 99 degrees West Longitude, providing advanced cable television, data and telecommunications services to the continental United States, Alaska, Hawaii, Mexico and Canada. Galaxy 18 will be positioned at 123 degrees West Longitude, with a similar footprint. These will be the fourth and fifth spacecraft Sea Launch will orbit for PanAmSat Corporation, based in Wilton, Conn. Previous launches for PanAmSat include Galaxy 13/Horizons-1 in 2003, Galaxy 3C in 2002 and PAS-9 in 2000.

"We are very excited to be launching these satellites for PanAmSat," said Jim Maser, president and general manager of Sea Launch, "This block buy agreement is a very strong demonstration of our already solid relationship between PanAmSat and Sea Launch. The confidence and trust PanAmSat has developed with our launch system and the organization behind it continues to grow. We are proud to be part of their extremely professional and world-class team."

"We are extremely pleased to expand upon what has been a very successful partnership between Sea Launch and PanAmSat," said Bridget Neville, senior vice president of engineering and operations at PanAmSat. "PanAmSat depends upon the reliability that Sea Launch provides, and we appreciate the strong relationship and spirit of cooperation that PanAmSat and Sea Launch have built over the years."

About PanAmSat

Through its owned and operated fleet of 23 satellites, PanAmSat (NYSE:PA) is a leading global provider of video, broadcasting and network distribution and delivery services. It transmits 1,991 television channels worldwide and, as such, is the leading carrier of standard and high-definition signals. In total, the Company's in-orbit fleet is capable of reaching over 98 percent of the world's population through cable television systems, broadcast affiliates, direct-to-home operators, Internet service providers and telecommunications companies. In addition, PanAmSat supports the largest concentration of satellite-based business networks in the U.S., as well as specialized communications services in remote areas throughout the world. For more information, visit the Company's web site at: www.panamsat.com.

About Sea Launch

Sea Launch Company, LLC, headquartered in Long Beach, Calif., and marketed through Boeing Launch Services (www.boeing.com/launch), is the world's most reliable heavy-lift commercial launch service. This international partnership offers the most direct and cost-effective route to geostationary orbit. With the advantage of a launch site on the Equator, the reliable Zenit-3SL rocket can lift a heavier spacecraft mass or provide longer life on orbit, offering best value plus schedule assurance. For additional information, please visit the Sea Launch website at: www.sea-launch.com.
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