



CEOCFO

Interviews & News!

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ICO Global Communications Is Set To Launch Its Satellite As Well As Its mim™ (Mobile Interactive Media) Product In 2008, Which Will Allow Them To Offer A Combination Of Mobile Video, Interactive Navigation And Emergency Calling And Text Messaging



Communications - Satellite-MSS
(ICOG-NASDAQ)

ICO Global Communications
(Holdings) LTD.

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J. Timothy Bryan
Chief Executive Officer

BIO:

J. Timothy Bryan - Chief Executive Officer. On November 1, 2005, Mr. Bryan became the Chief Executive Officer of

both the Company and ICO North America. Mr. Bryan has served on our Board of Directors since October 2001. He also served on the Boards of Open TV, Inc., a Liberty Media Corporation affiliate, the Samaritan Institute and Clearwire Corporation. From September 2003 until November 2005, Mr. Bryan was a private investor in, and consultant to, the telecommunications industry and private equity firms interested in investing in telecommunications businesses. From May 2001 until September 2003, Mr. Bryan was the Chief Financial Officer of Eagle River, Inc. Mr. Bryan previously served as President of United Pan-Europe Communications NV and as Chief Financial Officer and member of the Office of the Chairman of UnitedGlobalCom, Inc. Prior to UnitedGlobalCom, Mr. Bryan served as Treasurer of Jones Intercable, Inc. Mr. Bryan has previously served on the Board of Directors of Nextel Communications and on the Board of Management and the Supervisory Board of UPC. Mr. Bryan is a graduate of Duke University.

Company Profile:

ICO Global Communications (Holdings) Limited is a next-generation satellite communications company based in Reston, Virginia. ICO is developing an advanced hybrid system, combining both satellite and terrestrial communications capabilities, in order to offer wireless voice, data, mobile video, and Internet services on mobile and portable devices.

Interview conducted by:
Lynn Fosse, Senior Editor

CEOCFO: Mr. Bryan, what was your vision when you became CEO and where are you today?

Mr. Bryan: “When I became CEO a few years ago, we had a vision for ICO to offer new and innovative wireless services that took advantage of the fact that we were building one of the most powerful interactive satellites over North America. We combined that with the fact that we had terrestrial network capabilities as well. Our original vision was to develop an innovative group of services for such a group of assets. Our vision today is the same thing but it is refined. We have come out with a product called ICO mim™ (Mobile Interactive Media) that we plan to launch next year after we launch our satellite, which is a combination of mobile video, interactive navigation and emergency calling and text messaging. The original vision was a bit broader and we have now refined it and with the help of a number of world-class vendors and world-class vendors to come and service partners, we are looking forward to getting an Alpha-trial launched next year and we will go into service next year for our mim product.”

CEOCFO: What is entailed with the satellite launch?

Mr. Bryan: “It takes two to three years to build a satellite of the capability and flexibility of ours. You have to engage a launch provider and in our case, we are using the same launch provider that provides satellite-launching services to the US government. One needs to build a gateway, which is essentially a location here on the ground that can communicate with the satellite where you put all your technology, and we have built that in Las Vegas. You then have to insure it all. Soup-to-nuts, to build, launch, operate, and insure satellites such as ours is a 400 to \$500 million project.”

CEOCFO: Who are your partners?

Mr. Bryan: "Our largest partner on the construction side is Space Systems Loral and Loral is building our satellite. Another very large partner is Hughes Network Systems; they are developing a great deal of technology for the satellite in the gateway as well as for the Alpha-trial. Our third very large partner is Alcatel-Lucent, which is the system integrator for our planned Alpha-trial in our mim service. Those are three fairly large partners to date. We have agreed to partner with a company called Clearwire; Clearwire and ICO will be working on the trial together in Raleigh, North Carolina. I have no doubt between now and the commencement of one of our Alpha-trials that we will have a few more partners either on the technology or service side as we move forward."

CEOCFO: Please tell us about the mobile television industry and where you fit in.

Mr. Bryan: "The mobile TV industry is probably better established in Asia and Europe than it is in the United States. The mobile TV industry in the US has largely grown up around cellular operators and the big wireless carriers such as Sprint, AT&T and Verizon. The mobile TV market has been largely just an extension of their data services, so for example Sprint Vision is a TV service that largely runs on the Sprint data service. Therefore, as a consequence it uses a lot of network capacity when their mobile television service is running. However, our mobile TV service is meant to offer a much more compelling video environment; our mobile TV viewing device is going to be much larger than a 1 or 2-inch diagonal screen. It will be more like 5 to 7-inch screens. Our mobile TV experience is designed so that people can watch the video for long periods of time. Experience has shown us and research has shown us that most people do mobile TV on small devices for only a minute or two. On a 7-inch screen, our goal is to have viewership increase to thirty, sixty

minutes or longer. We believe the future of mobile video lies partly in being able to offer service to these larger devices which are not only portable but perhaps dockable and in cars, and eventually part of the OEM equipment inside of cars."

CEOCFO: What does the financial picture like today for ICO?

Mr. Bryan: "Our financial picture is that realizing we had a very expensive capital expenditure program, we raised all the necessary funding to launch us into service and pay for our Alpha-trial next

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- J. Timothy Bryan

year. That would include our satellite, our rocket, insurance, launch, Alpha-trial and operations; all those things have been funded and are either paid for or capitalized properly. ICO as a company has a total enterprise value of about \$1.5 billion, which is about \$800 million of equity market cap and \$700 million of a convertible debt instrument. ICO is a development stage company; we will not be in service until next year at the very earliest, in as much as we have to launch our satellite to commence services."

CEOCFO: What is the competitive landscape like?

Mr. Bryan: "The competition for our service lies mostly with the wireless carriers who offer mobile video. We are offering interactive navigation, which is being offered by the wireless carriers and to some extent is being offered by products such as Tom-Tom and Nuvi and other products from original equipment manufacturers. Our emergency service will connect via satellite and some extent Iridium and Globalstar are already providers for hand-held satellite services. To some extent we have a few competitors in a variety of areas but no one have integrated these services and put them together in one unified system the way we have."

CEOCFO: Please tell us about the emergency services.

Mr. Bryan: "The emergency service is simple because we have a satellite that covers all the US. If you have an emergency and you are outside the range of wireless networks, our device will allow you to send a text message or allow you to speak to our emergency response center. As a consequence, if you need an ambulance or police, if you are stuck or your airbags have gone off, we intend to be able to offer all the same kinds of services that a number of folks already offer. However, we will make sure that they are available outside the range of terrestrial wireless networks. All of the current services, such as ONSTAR, rely on terrestrial wireless networks and have no satellite."

CEOCFO: So you will be breaking new ground!

Mr. Bryan: "We think this is a completely new service and in all of our market research and all of the things we have researched, we are convinced that video is a really core product in a highly desired product by American consumers. Therefore, we are looking forward to giving it to them in the format and variety that they want."

CEOCFO: What are the challenges you see as you continue on the path and how are you ready to navigate the bumps?

Mr. Bryan: “We have hit bumps already. We hit a bump a year or so ago when we had some problems sourcing certain parts for the satellite and as a consequence we had to delay to some extent the construction milestones for the satellite. We no doubt will hit other technical hurdles, and we no doubt will hit financial hurdles, as any new company has a number of new hurdles. I think what we have is number one, one of the most smartest and patient telecom investors, Craig McCaw, who is our controlling shareholder and chairman. Number two, we have a management team that has been around the block literally for decades in wireless and video businesses. We have seen a lot of the kinds of hurdles that can get thrown at us. We have a technical team both on the space and the groundside who have literally built and in the case of our space team, led by an executive who has literally built dozens of satellites in a two-decade long career at Hughes Electronics. In addition, we have a ground network of being led by a person who architected the entire Nextel network for over a decade. As a consequence, we think we have the right professional staff to be able to handle the hurdles when they come up.”

CEOCFO: Is the investment community paying attention?

Mr. Bryan: “The answer is, parts of it are, and parts of it are not. Development stage companies who do not have operations have to work a little harder to compete from buying shares among investors who invest and obviously in a very successful way based on operating company metrics. As a consequence, yes I think we get a decent following but, I think it is a subset of a much larger investor universe that we have to continue to try to appeal to.”

CEOCFO: Why should potential investors be interested and what should they realize about ICO that doesn't jump off the page?

Mr. Bryan: “I think there is a macro-economic answer and a micro-economic answer. The macro-economic answer is really simple. People, consumers, businesses, demand portability and they demand wireless communications. ICO can provide that, either by our satellite, addressable network using the tremendous asset we have in nationwide mobility spectrum, which has been granted to ICO. That on a macro-economic level is unquestionable that more and more services will become mobile vs. fixed. The perfect example is wireless voice, which for years most people said wireless voice would never replace fixed voice, but last

quarter for the first time ever, the number of homes who had a wireless phone service and no landline phone service exceeded the number of homes that had landline phone service and no mobile phone service. As a consequence, something like 14% of households now have no landline service and only rely upon wireless service. That number five years ago was probably 3 or 4%. From a macro-economic basis is wireless and from a micro-economic basis the great thing about ICO is that next year it is all going to be up and running; you don't have to wait around, you don't have to worry that we cannot launch or get our Alpha-trial up and running. It is paid for, we have outstanding technical partners, and so with ICO you get the chance to be in operations as opposed to wondering what it looks like on a piece of paper.”

CEOCFO: Do you have any final thoughts?

Mr. Bryan: “One important advantage is that we do have nationwide spectrum and the value of that spectrum compared to its value in other markets and a variety of other spectrum auctions is probably three times or four times what the exact equivalent spectrum is valued at today in ICO. One of our big goals through our operation is to narrow that gap.”



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