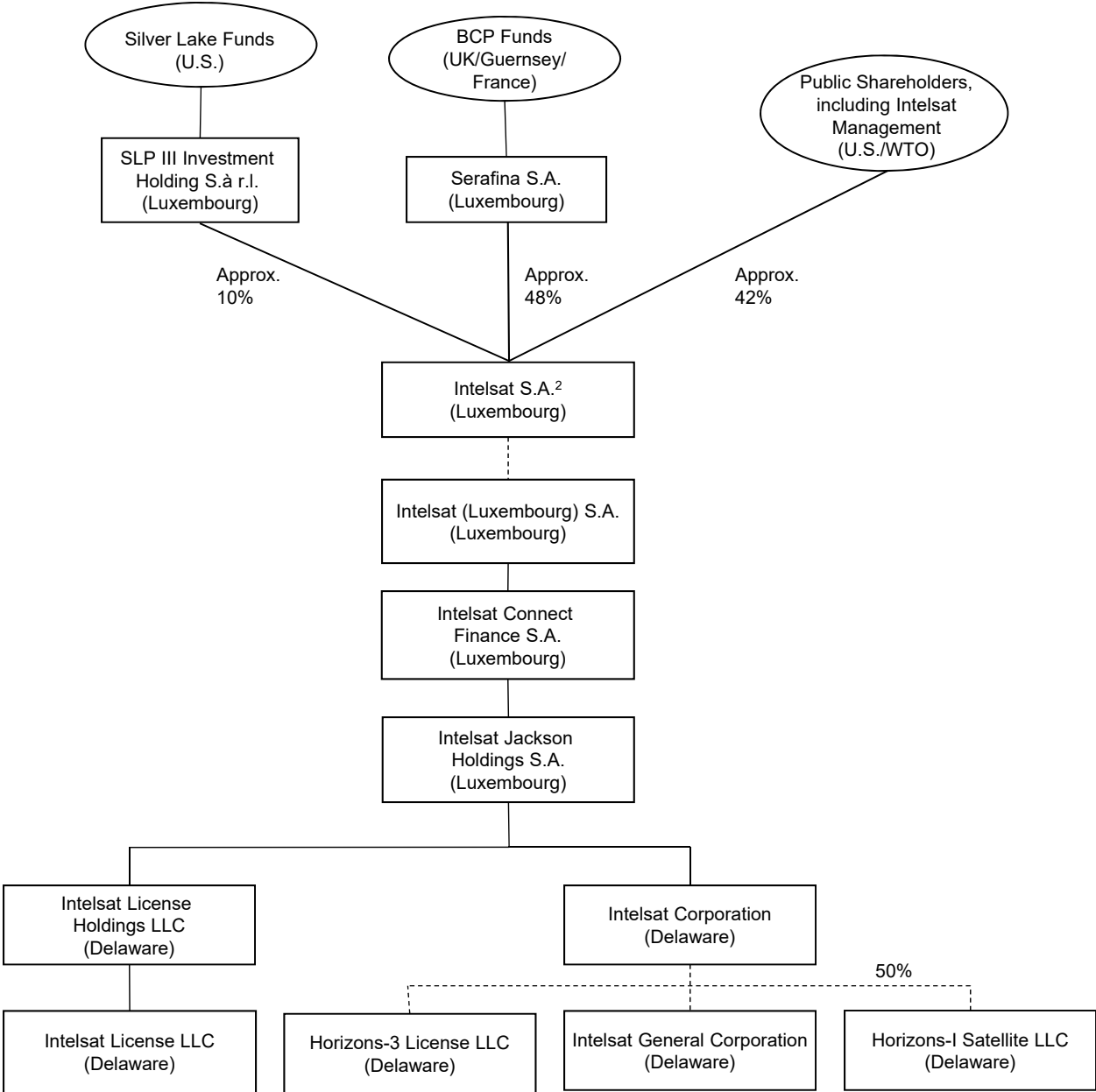
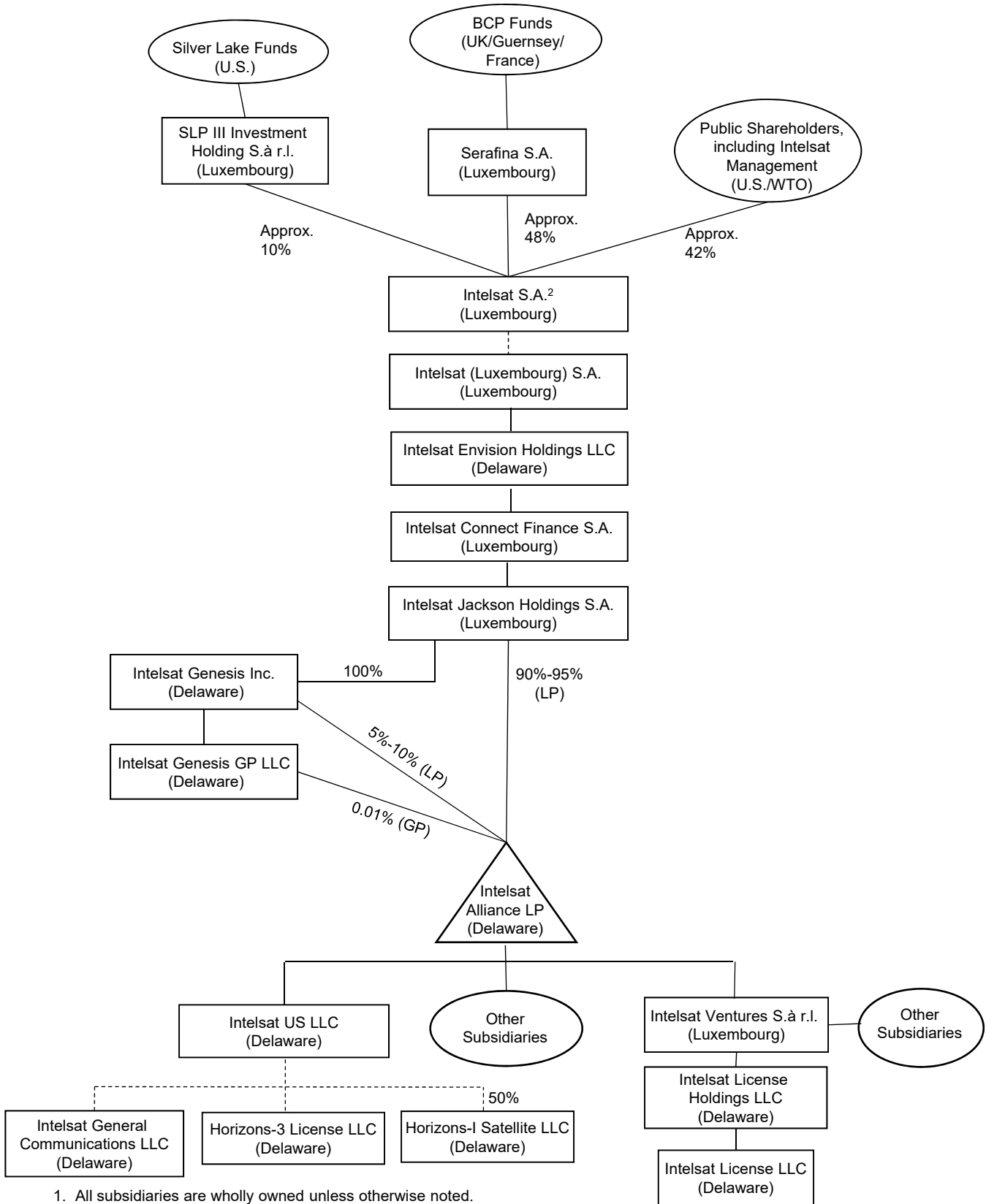


**Exhibit 2-A:**  
**Intelsat Licensees Currently Approved Ownership<sup>1</sup>**



1. All subsidiaries are wholly owned unless otherwise noted.  
 2. Dotted lines reflect intermediate subsidiaries not shown.

**Exhibit 2-B:**  
**Intelsat Licensees Ownership Following Pro Forma Changes <sup>1</sup>**



1. All subsidiaries are wholly owned unless otherwise noted.  
 2. Dotted lines reflect intermediate subsidiaries not shown.