

**Before the
FEDERAL COMMUNICATIONS COMMISSION
Washington, D.C. 20554**

In the Matter of the Application of)
)
Inmarsat plc)
Transferor) File No. _____
)
and)
)
Connect Bidco Limited)
Transferee)
)
for Grant of Authority Pursuant to Section 214)
of the Communications Act of 1934, as)
amended, and Section 63.24 of the)
Commission’s Rules to Transfer Indirect)
Control of Inmarsat Group Holdings Inc. to)
Connect Bidco Limited)

**APPLICATION FOR CONSENT TO TRANSFER OF CONTROL
OF INTERNATIONAL SECTION 214 AUTHORIZATIONS**

Connect Bidco Limited, a Guernsey limited company (“Connect Bidco” or “Transferee”), and Inmarsat plc, a public limited company incorporated under the laws of England and Wales (“Inmarsat” or “Transferor”) (together with Connect Bidco, “Applicants”), pursuant to Section 214 of the Communications Act of 1934, as amended (the “Act”), 47 U.S.C. § 214, and Section 63.24 of the Commission’s Rules, 47 C.F.R. § 63.24, request Commission approval to transfer indirect control of Inmarsat Group Holdings Inc. (“IGHI” or the “Licensee”), which holds International Section 214 authorizations ITC-214-19980121-00028 and ITC-214-20090501-00194,¹ from the public shareholders of Inmarsat to Connect Bidco.² In support of this Application, Applicants provide the following information:

¹ As Commission records reflect, IGHI and Inmarsat subsidiaries Inmarsat Solutions (US) Inc. (“ISUS”), ISAT US Inc. (“ISAT”), and Inmarsat Inc. (“IMSI”), after consultations with Commission staff, recently surrendered a number of duplicative International 214 authorizations. *See, e.g.*, Public Notice, Thursday May 2, 2019, International Authorizations Granted, DA No. 19-368.

² Inmarsat has advised Connect Bidco that the company does not hold a domestic Section 214 authorization as it does not provide fixed domestic telecommunications services in the United States.

I. DESCRIPTION OF THE TRANSACTION

Inmarsat is a leading provider of global mobile satellite communications, operating a fleet of thirteen geosynchronous satellites, with a 14th satellite planned for launch at the end of 2019.³ Inmarsat is incorporated under the laws of England and Wales and is publicly traded on the London Stock Exchange.⁴ On March 25, 2019, the boards of Inmarsat and Connect Bidco reached agreement on the terms of a recommended cash offer pursuant to which, if successful, Connect Bidco will acquire the entire issued and to be issued share capital of Inmarsat (the “Proposed Transaction”). It is intended that the Proposed Transaction will be implemented by way of a court-sanctioned scheme of arrangement under Part 26 of the U.K. Companies Act (the “Scheme”) (although Connect Bidco reserves the right to effect the Proposed Transaction by way of a takeover offer).⁵ Upon completion of the Proposed Transaction, Inmarsat will be a direct, wholly owned subsidiary of Connect Bidco, and the Licensee will remain an indirect wholly owned subsidiary of Inmarsat. Diagrams depicting the pre- and post-Transaction corporate ownership structures of Inmarsat are appended hereto as Attachment B.

³ Inmarsat’s satellites are not licensed by the FCC, although certain Inmarsat satellites have market access rights in the United States. A separate notification relating to the transfer of control of those market access rights is being submitted separately pursuant to Section 25.137(g) of the Commission’s rules, 47 C.F.R. § 25.137(g).

⁴ Inmarsat is the parent of a number of wholly owned U.S.-domiciled subsidiaries that hold, in addition to the International Section 214 authorizations that are subject to this Application, various other FCC authorizations, including common carrier and non-common carrier earth station licenses. Separate applications are being filed requesting consent to the transfer of control of those other authorizations. A petition for declaratory ruling pursuant to Section 310(b)(4) of the Act is being filed in connection with the requests for approval of the transfer of control of the common carrier earth station licenses included in the Proposed Transaction. In addition, Inmarsat Inc. is the holder of U.S. Accounting Authority Identification Code (AAIC) US09.

⁵ Because Inmarsat is a publicly traded English company, the Proposed Transaction will be governed by the U.K. Takeover Code. The Scheme was approved by Inmarsat’s shareholders on May 10, 2019. In addition, a resolution to deal with certain ancillary matters (including the amendment of Inmarsat’s articles of association) was passed at an Inmarsat general meeting. The Scheme must also be sanctioned by the appropriate U.K. court. The Scheme will only become effective upon delivery to the U.K. Registrar of Companies of a copy of the court’s approval. This process is expected to conclude in the fourth quarter of 2019. Completion of the transaction is subject to, among other things, the receipt of the relevant clearances from competition authorities in Austria, China, Germany, Russia, the United Kingdom and the United States, in addition to certain foreign investment and other approvals including in Australia, Germany, India, Italy, Russia and under the CFIUS regime in the United States. Subject to satisfaction or (where applicable) waiver of certain conditions, the Proposed Transaction is expected to close during the fourth quarter of 2019.

II. DESCRIPTION OF THE APPLICANTS

A. Inmarsat plc (UK)

Inmarsat is a leading provider of mobile satellite services, providing data and voice connectivity to end users worldwide, with 40 years of experience in designing, launching and operating satellite-based networks. Inmarsat has an in-orbit fleet of 13 owned and operated satellites in geostationary orbit and provides a comprehensive portfolio of global mobile satellite communications services for customers on the move or in remote areas for use on land, at sea and in the air.

The company was formed in 1979 as an international governmental organization under treaty, with an initial objective to provide communications and safety services to ships at sea. Inmarsat was established with a mandate to operate profitably and to generate returns on the invested capital. In 1999, Inmarsat was privatized and became a private limited company under the laws of England and Wales. In June 2005, Inmarsat completed an initial public offering and listed its ordinary shares on the London Stock Exchange (LSE Ticker: ISAT).

Inmarsat provides broadband data and voice services, which support safety communications; standard office applications such as email, internet, secure VPN access and video conferencing; and, increasingly with respect to broadband services, more advanced commercial applications. Inmarsat's strategy is to deliver on its purpose of "enabling the connected world" by meeting the remote and mobile connectivity needs of its customers, giving them what they need to connect, reliably, securely, and globally.

Inmarsat's global sales and marketing activities are operated through four customer-facing business units:

- Maritime, focusing on worldwide commercial maritime services;
- Government, focusing on civil and military government services;
- Aviation, focusing on commercial, business and general aviation services; and
- Enterprise, focusing on worldwide energy, industry, media, carriers and M2M services.

B. Inmarsat Licensees and Related Holding Company to Be Acquired by Connect Bidco Limited

Inmarsat is the parent of four wholly owned U.S.-domiciled subsidiaries that hold FCC earth station licenses and international 214 authorizations. These subsidiaries are IGHI, ISAT, IMSI and ISUS. ISUS and ISAT hold common carrier earth stations licenses, as well as non-common carrier earth station licenses, as set forth in Attachment A. Of relevance here, IGHI holds International Section 214 authorizations ITC-214-19980121-00028 and ITC-214-20090501-00194.

C. Connect Bidco Limited (Guernsey)

Connect Bidco is a newly incorporated company organized under the laws of Guernsey for the purpose of consummating the Proposed Transaction. Connect Bidco, through intermediate holding companies described more fully below, is indirectly owned by (i) Triton LuxTopHolding SARL, a Luxembourg limited liability company (“Triton LuxTop”), which is owned by certain limited partnerships comprising the Apax IX investment fund controlled by Apax IX GP Co. Limited, a Guernsey limited company (“Apax IX GP”); (ii) WP Triton Co-Invest, L.P. (“WP Triton”), a Cayman Islands exempted limited partnership, which is owned by certain investment funds controlled by Warburg Pincus (Cayman) Global Growth GP, L.P., a Cayman Islands exempted limited partnership (the “Warburg Pincus GP”); (iii) CPP Investment Board Private Holdings (4) Inc., a Canadian corporation which is a wholly owned subsidiary of Canada Pension Plan Investment Board (“CPPIB”); and (iv) 2684343 Ontario Limited, a Canadian corporation which is a wholly owned subsidiary of Ontario Teachers’ Pension Plan Board (“OTPP”, and together with the Apax IX GP, the Warburg Pincus GP and CPPIB, the “Consortium”).

D. Connect Bidco’s Ownership and Governance

Connect Bidco is a wholly owned subsidiary of Connect Midco Limited (“Connect Midco”), a Guernsey limited company, which in turn is a wholly owned subsidiary of Connect Sub-Topco Limited (“Connect Sub-Topco”), a Guernsey limited company. Connect Sub-Topco is a wholly owned subsidiary of Connect Topco Limited (“Connect Topco”), a Guernsey limited company. Connect Topco is the vehicle through which the Consortium members will indirectly hold their interests in Inmarsat, as described more fully below. Each member of the Consortium indirectly owns 25 percent of Connect Topco’s voting shares through the following of their respective subsidiaries.⁶

Triton LuxTopHolding SARL: Triton LuxTop, a Luxembourg limited liability company, is owned by several limited partnerships advised by Apax Partners LLP or its affiliates (“Apax”). Apax Partners LLP is a leading global private equity advisory firm. Over its more than 40-year history, Apax has raised and advised funds with aggregate commitments of approximately \$50 billion. Funds advised by Apax invest in companies across four global sectors of Tech & Telco, Services, Healthcare and Consumer. These funds provide long-term equity financing to build and strengthen world-class companies. Additional

⁶ As explained below, while each member of the Consortium indirectly will hold a 25 percent voting interest in Connect Topco, their equity ownership will vary, based on completion of the syndication process by the Apax IX fund and Warburg Pincus. Triton LuxTop will hold approximately a 19-23 percent economic interest in Connect Topco; WP Triton will hold approximately a 22.5-25 percent economic interest in Connect Topco; CPPIB will hold approximately a 30 percent economic interest in Connect Topco; and OTPP will hold approximately a 25 percent economic interest in Connect Topco. To the extent that the members of the Consortium ultimately hold equity interests in Connect Topco that differ from their voting interests in Connect Topco, CPPIB and OTPP may indirectly also hold non-voting interests in Connect Topco.

information regarding the Apax entities involved in the Proposed Transaction is set out below.

WP Triton Co-Invest, L.P.: WP Triton Co-Invest, L.P., a Cayman Islands exempted limited partnership, is owned by several investment funds advised by Warburg Pincus LLC or its affiliates. Warburg Pincus LLC (together with its affiliates, “Warburg Pincus”) is a leading global private equity firm focused on growth investing. The firm has more than \$58 billion in private equity assets under management. The firm’s active portfolio of more than 180 companies is highly diversified by stage, sector and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 19 private equity funds, which have invested more than \$74 billion in over 860 companies in more than 40 countries. Additional information regarding the Warburg Pincus entities involved in the Proposed Transaction is set out below.

CPP Investment Board Private Holdings (4) Inc.: CPP Investment Board Private Holdings (4) Inc. is a Canadian corporation, and a wholly owned subsidiary of Canada Pension Plan Investment Board. CPPIB is the investment management organization that invests the funds not needed by the Canada Pension Plan to pay current benefits in the best interests of 20 million contributors and beneficiaries. In order to build a diversified portfolio, CPPIB invests in public equities, private equities, real estate, infrastructure and fixed income instruments. Headquartered in Toronto, CPPIB is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At September 30, 2018, the CPPIB Fund totalled CDN \$368.3 billion.

2684343 Ontario Limited: 2684343 Ontario Limited is a Canadian corporation and a wholly owned subsidiary of Ontario Teachers’ Pension Plan Board. OTPP is Canada's largest single-profession pension plan, with CDN \$191.1 billion in net assets at December 31, 2018. It holds a diverse global portfolio of assets, approximately 80 percent of which is managed in-house, and has earned an annual total-fund net return of 9.7 percent since the plan’s founding in 1990. OTPP is an independent organization headquartered in Toronto. The defined-benefit plan, which was fully funded as of December 31, 2018, invests and administers the pensions of the province of Ontario's 327,000 active and retired teachers.

III. PUBLIC INTEREST CONSIDERATIONS

The Applicants respectfully submit that the Proposed Transaction will serve the public interest. The financial, technical and managerial resources that Connect Bidco and the Consortium will bring to Inmarsat and the Licensee are expected to enhance the ability of the Licensee to compete in the communications marketplace. As experienced and long-term investors in telecommunications companies, the Consortium values Inmarsat for its proven expertise in maritime, aviation, defense and broadband satellite communications, alongside its strong market positions and potential for growth. Connect Bidco intends to leverage the experience of its shareholders, several of which have previously invested in the satellite sector and broader telecommunications space, to assist Inmarsat during this critical phase in its business development. This will allow Inmarsat to focus on the effective management of its business and delivering on its potential during its current investment phase. The Consortium’s planned

ownership will enable Inmarsat to fulfill its ambitions to become a global leader in next-generation satellite communications, including the fast-growing market for commercial aviation in-flight connectivity. Additionally, the Proposed Transaction will have no adverse impact on the customers of the Licensee, as the Licensee will continue to provide service as governed by existing contracts and agreements. The Proposed Transaction will be transparent to customers. The names of the Licensee and service providers will remain the same, and the only change immediately following the closing will be the new indirect ownership of the Licensee.

IV. INFORMATION REQUIRED BY SECTION 63.24(e)

Pursuant to Section 63.24(e)(2) of the Commission's Rules, the Applicants submit the following information requested in Section 63.18 (a)-(d) and (h)-(p) in support of this Application:

(a) Name, address and telephone number of each Applicant:

Transferee:

Name: Connect Bidco Limited
Address: Redwood House
St. Julian's Avenue
St. Peter Port, Guernsey GY1 1WA
Telephone: +44 1481 721672
Fax: +44 1481 721575
Email: GuernseyAdmin@ogier.com
Citizenship: Guernsey
Type of Business: Holding Company
Certifying Officer: Gonzague de Lhoneux, Director

Transferor:

Name: Inmarsat plc
Address: 99 City Road
Telephone: London, EC1Y 1AX
Fax: +44 20 7728 1602
Email: Trudy.Cooke@inmarsat.com
Citizenship: United Kingdom
Type of Business: Satellite provider
Certifying Officer: Alison Horrocks, Secretary

(b) Jurisdiction of Organizations:

Transferor: Inmarsat plc is a corporation formed under the laws of England and Wales.

Transferee: Connect Bidco Limited is a corporation formed under the laws of Guernsey.

(c) (Answer to Question 10 of Form 214TC)

Correspondence concerning this Application should be sent to:

For Connect Bidco

Jennifer Hindin
Wiley Rein LLP
1776 K Street, N.W.
Washington, DC 20006
Tel: 202.719.4975
Fax: 202.719.7049
Email: jhindin@wileyrein.com

For Licensee and Transferor:

Phillip R. Marchesiello
Wilkinson Barker Knauer, LLP
1800 M Street, N.W., Suite 800N
Washington, D.C. 20036
Tel: 202.383.3343
Fax: 202.783.5851 (fax)
Email: pmarchesiello@wbklaw.com

(d) (Answer to Question 10 FCC Form 214TC)

Section 214 Authorizations

Transferee: Connect Bidco is a newly formed company and has not previously received authority under Section 214 of the Communications Act.

Licensee: IGHl holds the following International Section 214 authorizations

- a. ITC-214-19980121-00028
- b. ITC-214-20090501-00194

(h) (Answer to Question 11 FCC Form 214TC)

Name, address, citizenship and principal businesses of direct or indirect owners of at least 10 percent of Connect Bidco⁷

The following entities will hold, directly or indirectly, a ten percent or greater interest in Inmarsat (and, indirectly, in the Licensee) upon completion of the Proposed Transaction as

⁷ Percentages shown have generally been rounded to the nearest one percent.

calculated pursuant to the Commission’s ownership attribution rules for international telecommunications carriers:

Post-Transaction Ownership of Inmarsat:⁸

Name: **Connect Bidco Limited** (“Connect Bidco”)
Address: Redwood House
St. Julian’s Avenue
St. Peter Port, Guernsey GY1 1WA
Citizenship: Guernsey
Entity Type: Corporation (Company limited by shares)
Principal Business: Holding Company
Percent Held: 100 percent equity/100 percent voting (directly in Inmarsat)

Name: **Connect Midco Limited** (“Connect Midco”)
Address: Redwood House
St. Julian’s Avenue
St. Peter Port, Guernsey GY1 1WA
Citizenship: Guernsey
Entity Type: Corporation (Company limited by shares)
Principal Business: Holding Company
Percent Held: 100 percent equity/100 percent voting (indirectly through 100 percent direct ownership of Connect Bidco)

Name: **Connect Sub-Topco Limited** (“Connect Sub-Topco”)
Address: Redwood House
St. Julian’s Avenue
St. Peter Port, Guernsey GY1 1WA
Citizenship: Guernsey
Entity Type: Corporation (Company limited by shares)
Principal Business: Holding Company
Percent Held: 100 percent equity/100 percent voting (indirectly through 100 percent direct ownership of Connect Midco)

Name: **Connect Topco Limited** (“Connect Topco”)
Address: Redwood House
St. Julian’s Avenue
St. Peter Port, Guernsey GY1 1WA
Citizenship: Guernsey
Entity Type: Corporation (Company limited by shares)

⁸ Connect Bidco does not propose to make any changes to the ownership structure of the Licensee as currently owned by Inmarsat, and the following provides information regarding the new 10 percent or greater direct or indirect equity or voting interests in Inmarsat that will result from the Proposed Transaction. Diagrams showing the current and post-transaction ownership structures of the Licensee is set forth in Attachment B.

Principal Business: Holding Company
Percent Held: 100 percent equity/100 percent voting (indirectly through 100 percent direct ownership of Connect Sub-Topco)

Name: **Triton LuxTopHolding SARL**⁹
Address: 1-3 boulevard de la Foire
L-1528 Luxembourg

Citizenship: Luxembourg
Entity Type: Société à Responsabilité Limitée
(Limited Liability Company)

Principal Business: Private Equity - Special-Purpose Vehicle
Percent Held: 19-23 percent equity/25 percent voting (indirectly through ownership interest in Connect Topco)

Name: **CPP Investment Board Private Holdings (4) Inc.**
Address: 1 Queen Street East, Suite 2500
Toronto, Ontario M5C 2W5

Citizenship: Canada
Entity Type: Corporation

Principal Business: Holding Company
Percent Held: 30 percent equity/25 percent voting (indirectly through ownership interest in Connect Topco)

Name: **2684343 Ontario Limited**
Address: 5650 Yonge Street, Suite 1200
Toronto, Ontario, M2M 4H5

Entity Type: Corporation
Citizenship: Ontario, Canada
Principal Business: Holding Company

⁹ Triton LuxTopHolding SARL is currently owned by four Apax limited partnerships, only one of which, Apax IX USD, L.P., holds an indirect equity or voting interest of 10 percent or more in the Licensee. The remaining Apax limited partnerships are Apax IX USD Co-Investment L.P., Apax IX EUR L.P., and Apax IX EUR Co-Investment L.P. The Apax IX fund is a multi-currency fund and, as such, the percentage allocation between the four Apax limited partnerships will change based on movement in the Euro/dollar foreign exchange rate up until the point of closing. Apax IX EUR GP L.P. Inc., the General Partner of Apax IX EUR L.P. and Apax IX EUR Co-Investment L.P., similarly holds less than a 10 percent indirect equity and voting interest in the Licensee. The limited partners of the Apax limited partnerships are insulated in accordance with the Commission's rules, and none of the limited partners of the Apax limited partnerships will hold a voting or equity interest in Inmarsat exceeding ten percent. It is anticipated that additional members may be added to Triton LuxTopHolding SARL prior to closing. These members, which may or may not be affiliated with the Apax limited partnerships, will be insulated in accordance with the Commission's rules, and will not hold an indirect voting or equity interest in Inmarsat exceeding ten percent.

Percent Held: 25 percent equity/25 percent voting (indirectly through ownership interest in Connect Topco)

Name: **WP Triton Co-Invest, L.P.**¹⁰

Address: Almack House, 28 King Street
London, SW1Y 6QW

Citizenship: Cayman Islands

Entity Type: Limited Partnership

Principal Business: Private Equity - Special-Purpose Vehicle

Percent Held: 22.5-25 percent equity/25 percent voting (indirectly through ownership interest in Connect Topco)

Name: **Apax IX USD L.P.**

Address: Royal Bank Place, 3rd Floor
1 Glatigny Esplanade
St. Peter Port, Guernsey GY1 2HJ

Citizenship: Guernsey

Entity Type: Limited Partnership

Principal Business: Investment Partnership

Percent Held: 14-17 percent equity/ 14-17 percent voting (indirectly as member of Triton LuxTopHolding SARL)

Name: **Apax IX USD GP L.P. Inc.**

Address: Royal Bank Place, 3rd Floor
1 Glatigny Esplanade
St. Peter Port, Guernsey GY1 2HJ

Citizenship: Guernsey

Entity Type: Incorporated Limited Partnership

¹⁰ WP Triton Co-Invest, L.P. is owned by six Warburg Pincus Funds (Warburg Pincus (Callisto-A) Global Growth (Cayman), L.P., Warburg Pincus (Europa) Global Growth (Cayman), L.P., Warburg Pincus Global Growth-B (Cayman), L.P., Warburg Pincus Global Growth-E (Cayman), L.P., WP Global Growth Partners (Cayman), L.P. and Warburg Pincus Global Growth Partners (Cayman), L.P. (collectively, the “WP Funds”). With the exception of Warburg Pincus (Callisto-A) Global Growth (Cayman), L.P., which is the general partner of WP Triton Co-Invest, L.P., the WP Funds will be insulated in accordance with Commission’s rules and none individually will hold an indirect equity or voting interest of 10 percent or more in the Licensee.

In addition, depending on the results of the ongoing syndication process, it is anticipated that WP Triton Investment, L.P. will become a seventh limited partner in WP Triton Co-Invest, L.P. WP Triton Investment, L.P., which will be insulated in accordance with the Commission’s rules, may hold an indirect equity interest of 10 percent or more in the Licensee. For purposes of this Application, we are assuming that WP Triton Investment, L.P. will hold an indirect equity interest of more than 10 percent in the Licensee.

Principal Business: General Partner Private Equity Fund
Percent Held: Less than one percent equity¹¹/14-17 percent voting¹² (indirect as general partner of Apax IX USD L.P. and Apax IX USD Co-Investment L.P.)

Name: **Apax IX GP Co. Limited**
Address: Royal Bank Place, 3rd Floor
1 Glatigny Esplanade
St. Peter Port, Guernsey GY1 2HJ

Citizenship: Guernsey
Entity Type: Corporation
Principal Business: Investment Manager of Private Equity Fund
Percent Held: 0 percent equity/25 percent voting (indirectly as Investment Manager of the Apax IX limited partnerships. Apax IX GP Co. Limited is also the general partner of Apax IX USD GP L.P. Inc. and Apax IX EUR GP L.P. Inc.)

Name: **Apax Guernsey (Holdco) PCC Limited Apax IX Cell**
Address: Royal Bank Place, 3rd Floor
1 Glatigny Esplanade
St. Peter Port, Guernsey GY1 2HJ
Citizenship: Guernsey
Entity Type: Corporation
Principal Business: Holding Company
Percent Held: 0 percent equity/25 percent voting (indirectly through ownership of Apax IX GP Co. Limited)

Name: **The Hirzel IV Purpose Trust**
Address: Royal Bank Place, 3rd Floor
1 Glatigny Esplanade
St. Peter Port, Guernsey GY1 2HJ
Citizenship: Guernsey
Entity Type: Purpose Trust

¹¹ Apax IX USD GP L.P. Inc. has a less than one percent economic interest in the Apax limited partnership. An affiliate of Apax IX USD GP L.P. Inc. has a carried interest in the Apax limited partnerships.

¹² Although Apax IX USD GP L.P. Inc., as general partner of Apax IX USD L.P. and Apax IX USD Co-Investment L.P., is deemed to hold an indirect voting interest in the Licensee for FCC purposes, it has appointed Apax IX GP Co. Limited to serve as Investment Manager to Apax IX USD L.P. and Apax IX USD Co-Investment L.P. “in substitution for and to the exclusion of” its voting and other relations to the limited partnerships. Apax IX EUR GP L.P. Inc., the General Partner of Apax IX EUR L.P. and Apax IX EUR Co-Investment L.P., similarly has appointed Apax IX GP Co. Limited to serve as Investment Manager to those limited partnerships.

Principal Business: Holding Company
Percent Held: 0 percent equity/25 percent voting (indirectly through ownership of Apax Guernsey (Holdco) PCC Limited)

Name: **Andrew Guille**
Address: Royal Bank Place, 3rd Floor
1 Glatigny Esplanade
St. Peter Port, Guernsey GY1 2HJ

Citizenship: British
Entity Type: Individual
Principal Business: Trustee of The Hirzel IV Purpose Trust
Percent Held: 0 percent equity/25 percent voting (jointly with Jacqueline Ward)
Ownership interest: Andrew Guille and Jacqueline Ward may be deemed to control the management of the Apax Guernsey Funds as Trustees of The Hirzel IV Purpose Trust

Name: **Jacqueline Ward**
Address: Royal Bank Place, 3rd Floor
1 Glatigny Esplanade
St. Peter Port, Guernsey GY1 2HJ

Citizenship: British
Entity Type: Individual
Principal Business: Trustee of The Hirzel IV Purpose Trust
Percent Held: 0 percent equity/25 percent voting (jointly with Andrew Guille)
Ownership interest: Andrew Guille and Jacqueline Ward may be deemed to control the management of the Apax Guernsey Funds as Trustees of The Hirzel IV Purpose Trust

Name: **Canada Pension Plan Investment Board (“CPPIB”)**¹³
Address: 1 Queen Street East, Suite 2500
Toronto, Ontario, M5C 2W5
Citizenship: Ontario (Canada)
Entity Type: Corporation
Principal Business: Investment Management Organization
Percent Held: 30 percent equity/25 percent voting (indirectly as owner of CPP Investment Board Private Holdings (4) Inc.)

Name: **Ontario Teachers’ Pension Plan Board (“OTTPB”)**
Address: 5650 Yonge Street, 3rd Floor
Toronto, Ontario, M2M 4H5
Citizenship: Ontario (Canada)
Entity Type: Corporation¹⁴

¹³ There are no entities or individuals above CPPIB. As provided in Section 4 of the CPPIB Act, CPPIB has issued 10 shares with CDN \$10 par value per share. These shares are held by the Government of Canada, *i.e.*, in the name of the Canadian Minister of Finance on behalf of Her Majesty in right of Canada. These shares do not carry with them the normally expected rights of ownership. As a professional investment management organization, CPPIB operates independently of the CPP and at arm’s length from the Canadian federal and provincial governments. Although CPPIB is a Canadian Crown corporation created by statute, it is not an agent of the Crown. Section 3(2) of the CPPIB Act expressly states that CPPIB is not an agent of the Crown, while Section 3(3) states that directors, officers, employees and agents of CPPIB are not part of the federal public administration. Oversight of CPPIB is provided by an independent board of directors. This board, not the Canadian government, approves investment policies and makes critical operational decisions, such as the hiring of the president and chief executive officer and the setting of executive compensation. Although CPPIB’s directors are appointed by the Canadian Minister of Finance, appointments must be made in consultation with participating provincial governments from a list of qualified candidates provided by a joint federal-provincial nominating committee with private sector involvement. The nomination process is designed to ensure that only those with expertise in investment, business and finance are appointed to the board. Part 2 of CPPIB’s Code of Conduct (July 10, 2017) expressly includes the expectation that directors, officers and employees shall not allow any of CPPIB’s business activities to be subject to political interference. If there is any suspicion that this may be the case, it is to be reported immediately to the general counsel or the president and chief executive officer, or to the chairperson if the reporting individual is a director. Once appointed, the directors of CPPIB serve “during good behavior” and, per the CPPIB Act, may only be removed for cause.

¹⁴ OTTP is a non-share capital corporation continued and existing under the Teachers’ Pension Act of Ontario Canada. R.S.O. 1990, c. T.1, s.2 (1), established by the Ontario government as an independent corporation for the purpose of administering the Ontario Teachers’ Pension Plan and managing its investments solely for the benefit of OTTP’s beneficiaries. Under the Teachers’ Pension Act, OTTP is jointly sponsored by the Ontario

Principal Business: Pension Plan
 Percent Held: 25 percent equity/25 percent voting (indirectly as owner of 2684343 Ontario Limited)

Name: **Warburg Pincus (Callisto-A) Global Growth (Cayman), L.P.**
 Address: c/o Warburg Pincus LLC
 450 Lexington Avenue
 New York, NY 10017

Citizenship: Cayman Islands
 Entity Type: Exempted Limited Partnership
 Principal Business: Investment Fund
 Percent Held: 3-6 percent equity/25 percent voting (indirect through general and limited partnership interests in WP Triton)

Name: **WP Triton Investment, L.P.**¹⁵
 Address: c/o Warburg Pincus LLC
 450 Lexington Avenue
 New York, NY 10017

Citizenship: Cayman Islands
 Entity Type: Exempted Limited Partnership
 Principal Business: Investment Fund
 Percent Held: 0-11 percent equity/0 percent voting (indirect as insulated limited partner in WP Triton)

Name: **Warburg Pincus (Cayman) Global Growth GP, L.P.**
 Address: c/o Warburg Pincus LLC
 450 Lexington Avenue
 New York, NY 10017

Citizenship: Cayman Islands

government and the Ontario Teachers’ Federation (the “OTF”), a professional organization of which all of the teachers in publicly-funded schools in the Province of Ontario are members. OTPP is managed by OTPP management under the supervision of an 11-member board. Each sponsor – the Ontario government and the OTF – appoints five members of the board. The Ontario government and the OTF jointly select the eleventh board member, who serves as Chairman. The board generally acts by majority vote. By law, each board member must act independently of the sponsors. The board is required to make decisions in the best interests of all beneficiaries of OTPP. Day-to-day investment management and plan administration is delegated to the President & CEO and his staff. The investment division, headed by the Chief Investment Officer, is responsible for sourcing and assessing investment opportunities.

¹⁵ As noted, WP Triton Investment, L.P. will hold an insulated limited partnership interest in WP Triton Co-Invest, L.P. The limited partners of WP Triton Investment, L.P. will be insulated in accordance with the Commission’s rules, and none will hold an indirect equity or voting interest in Inmarsat of more than 10 percent.

Entity Type: Exempted Limited Partnership
Principal Business: Private Equity - Special-Purpose Vehicle
Percent Held: 0 percent equity¹⁶/25 percent voting (indirectly as General Partner of Warburg Pincus (Callisto-A) Global Growth (Cayman), L.P.)

Name: **Warburg Pincus (Cayman) Global Growth GP LLC**
Address: c/o Warburg Pincus LLC
450 Lexington Avenue
New York, NY 10017
Citizenship: Delaware (USA)
Entity Type: Limited Liability Company
Principal Business: Private Equity - Special-Purpose Vehicle
Percent Held: 0 percent equity/25 percent voting (indirectly as General Partner of Warburg Pincus (Cayman) Global Growth GP, L.P.)

Name: **Warburg Pincus Partners II (Cayman), L.P.**
Address: c/o Warburg Pincus LLC
450 Lexington Avenue
New York, NY 10017
Citizenship: Cayman Islands
Entity Type: Exempted Limited Partnership
Principal Business: Private Equity - Special-Purpose Vehicle
Percent Held: 0 percent equity/25 percent voting (indirectly as sole and managing member of Warburg Pincus (Cayman) Global Growth GP LLC)

Name: **Warburg Pincus (Bermuda) Private Equity GP, Ltd.**
Address: c/o Warburg Pincus LLC
450 Lexington Avenue
New York, NY 10017
Citizenship: Bermuda
Entity Type: Corporation
Principal Business: Private Equity - Special-Purpose Vehicle
Percent Held: 0 percent equity/25 percent voting (indirectly as General Partner of Warburg Pincus Partners II (Cayman), L.P.)

Name: **Charles R. Kaye**
Address: c/o Warburg Pincus LLC
450 Lexington Avenue
New York, NY 10017
Citizenship: United States
Entity Type: Individual
Principal Business: Co-Chief Executive Officer of Warburg Pincus LLC
Percent Held: 0 percent equity/ 12.5 percent voting

¹⁶ Warburg Pincus (Cayman) Global Growth GP, L.P. has a carried interest in the WP Funds.

Ownership interest: Charles R. Kaye and Joseph P. Landy may be deemed to control the management of Warburg Pincus (Bermuda) Private Equity GP, Ltd. as Nominee pursuant to a shareholders' agreement.

Name: **Joseph P. Landy**
Address: c/o Warburg Pincus LLC
450 Lexington Avenue
New York, NY 10017

Citizenship: United States

Entity Type: Individual

Principal Business: Co-Chief Executive Officer of Warburg Pincus LLC

Percent Held: 0 percent equity/12.5 percent voting

Ownership interest: Charles R. Kaye and Joseph P. Landy may be deemed to control the management of Warburg Pincus (Bermuda) Private Equity GP, Ltd. as Nominee pursuant to a shareholders' agreement.

There are no other individuals or entities that will hold a 10 percent or greater direct or indirect voting or equity interest in Connect Bidco or Inmarsat.

(Answer to Question 12 FCC Form 214TC)

Connect Bidco does not have any interlocking directorates with a foreign carrier.

(i) (Answer to Question 14 FCC Form 214TC)

Connect Bidco certifies that it is not a foreign carrier or affiliated (as defined in 47 C.F.R. § 63.09) with any foreign carriers, except as follows:

CPPIB indirectly holds a 48 percent interest in Arquiva Group Limited, a telecommunications carrier providing service in the United Kingdom.

Warburg Pincus' WP XII Fund holds a 20 percent ownership interest in Bharti Telemedia Limited. Bharti Airtel, the group's flagship company, has emerged as one of the top telecom companies in the world and is amongst the top three wireless operators in the world. Bharti Airtel has operations in 18 countries across Asia and Africa— India, Sri Lanka, Seychelles, Chad, Congo Brazzaville, Democratic Republic of Congo, Gabon, Kenya, Madagascar, Malawi, Niger, Nigeria, Rwanda, Tanzania, Uganda, and Zambia.¹⁷

Warburg Pincus' WP XI Fund holds a 59.3 percent interest in Inexio Beteiligungs GmbH & Co. KGaA ("Inexio"). Inexio invests in the development and expansion of state-of-the-art telecommunications infrastructure in the Greater Region of Rhineland-Palatinate, Saarland, Luxembourg, Lorraine and Belgium. The services offered by Inexio includes, broadband Internet access via fiber, xDSL and radio; dark fiber, wavelengths and Ethernet connections;

¹⁷ Further information regarding Bharti can be found at <https://www.bharti.com/index.html>.

hosting; VPN solutions nationally and internationally; telecommunications solutions; Telephone connections: VoIP (SIP), analog, ISDN, PMX; data center; and comprehensive IT and telecommunications services such as managed services, IT operations and Internet security.¹⁸

Following consummation of the transfer of control, Connect Bidco will control 100 percent of Inmarsat, the parent company of IGHI. The following table lists all non-U.S. subsidiaries of Inmarsat that are foreign carriers, their affiliation with Inmarsat, and the areas served. In no case is the listed entity a direct or indirect subsidiary of IGHI:

Foreign Carrier	Affiliation	Areas served
Inmarsat Global Limited	100 percent indirectly owned by Inmarsat plc	Operates globally and holds authorizations or is notified in Austria, Belgium, France, Germany, Hungary, Italy, Lithuania, Monaco, Netherlands, Portugal, Romania, Spain, Switzerland, United Kingdom, Australia, Egypt, Iraq, Saudi Arabia, Brazil, Colombia, Ecuador, Nicaragua, Paraguay, Peru, Uruguay, Kenya
Inmarsat Ventures SE	100 percent indirectly owned by Inmarsat plc	All European Union countries, as well as Norway and Switzerland
Inmarsat Solutions BV	100 percent indirectly owned by Inmarsat plc	Australia, Netherlands
Inmarsat SA	100 percent indirectly owned by Inmarsat plc	Switzerland, Ethiopia, Iran, Iraq, Jordan, Kuwait, Lebanon, Libya, Morocco, Oman, Djibouti, Mauritania, Qatar, Tunisia
Inmarsat Solutions (Canada) Inc.	100 percent indirectly owned by Inmarsat plc	Canada
Inmarsat Solutions AS	100 percent indirectly owned by Inmarsat plc	Norway
Inmarsat Navigation Ventures Limited	100 percent indirectly owned by Inmarsat plc	United Kingdom
Inmarsat Australia Pty Ltd	100 percent indirectly owned by Inmarsat plc	Australia
Inmarsat Leasing Ltd (Two)	100 percent indirectly owned by Inmarsat plc	Australia

¹⁸ Further information regarding Inexio can be found at <https://inexio.net/>.

Inmarsat Hong Kong Limited	100 percent indirectly owned by Inmarsat plc	Hong Kong
Inmarsat KK	100 percent indirectly owned by Inmarsat plc	Japan
Inmarsat New Zealand Limited	100 percent indirectly owned by Inmarsat plc	New Zealand
Inmarsat Solutions Pte Ltd	100 percent indirectly owned by Inmarsat plc	Singapore
Flysurfer Columbia SAS	100 percent indirectly owned by Inmarsat plc	Columbia
ISAT Global Xpress OOO	99.99 percent indirectly owned by Inmarsat plc	Russian Federation
Inmarsat Communications Company LLC	49 percent indirectly owned by Inmarsat plc	United Arab Emirates

(j) (Answer to Question 15 FCC Form 214TC)

If the Application is granted and the Proposed Transaction is consummated, Applicants certify that the Licensee would not be authorized to provide international telecommunications services to any destination country where (1) the Licensee is a foreign carrier in that country, (2) the Licensee controls a foreign carrier in that country, (3) any entity that owns more than 25 percent of the Licensee, or that controls the Licensee, controls a foreign carrier in that country; or (4) two or more foreign carriers (or parties that control foreign carriers) own in the aggregate more than 25 percent of the Licensee and are parties to, or the beneficiaries of, a contractual relation affecting the provision or marketing of international basic telecommunications services in the United States, except that Inmarsat provides service in a number of countries through various subsidiaries identified above in the answer to Question 14 and CPPIB and Warburg Pincus hold interests in companies that provide service in the countries identified above in the answer to Question 14.

(k) (Answer to Question 16 FCC Form 214TC)

Inmarsat and Connect Bidco certify that each of the entities listed in the answer to Question 14 lacks 50 percent market share in international transport facilities or services on the foreign end of a particular route.

(l) Not applicable.

(m) Not applicable.

(n) (Answer to Question 21 FCC Form 214TC)

Applicants certify that they have not agreed to accept special concessions, directly or indirectly, from any foreign carrier with respect to any U.S. international route where the foreign

carrier possesses market power on the foreign end of the route to affect competition adversely in the U.S. market and will not enter into such agreements in the future.

(o) Applicants certify that they are not subject to denial of federal benefits pursuant to Section 5301 of the Anti-Drug Abuse Act of 1998. See 21 U.S.C. § 853a; see also 47 C.F.R. §§ 1.2001-1.2003.

(p) Not applicable.

VI. CONCLUSION

For the reasons stated above, Applicants respectfully submit that the public interest, convenience and necessity would be furthered by a grant of this Application to transfer indirect ownership and control of Licensee to Transferee.

Respectfully submitted,

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Dated: May 28, 2019

Certification

I, Gonzague de Lhoneux, a Director of Connect Bidco Limited, declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct to the best of my knowledge and belief.

Executed on May 28, 2019.

By: _____



ATTACHMENT A

SCHEDULE OF LICENSES

Inmarsat Group Holdings Inc.

International Section 214 Authorizations

- ITC-214-19980121-00028
- ITC 214-20090501-00194

Inmarsat Inc.

Non-Common Carrier Earth Station Licenses

- E080059
- E120072
- E150028
- KA25

Part 25 Space Station Market Access

- E120072 SES-LIC-20120426-00397
SES-AMD-20120823-00781
SES-AMD-20150114-00008
Order and Authorization and Declaratory Ruling (DA 15-392)
- E150028 SES-LIC-20150402-00188
- KA25 SES-AFS-20080410-00448

Inmarsat Solutions (US) Inc.

Common Carrier Earth Station Licenses

- E000180
- E010047
- E010048
- E010049
- E010050
- E050249
- E070114

Part 25 Space Station Market Access Rights

- E050249 SES-LFS-20050826-01175

ISAT US Inc.

Common Carrier Earth Station Licenses

- E090032

Non-Common Carrier Earth Station Licenses

- E140029
- E140114
- E150097

Part 25 Space Station Market Access Rights

- E140114 SES-MFS-20180112-00020

Inmarsat plc

Part 25 Space Station Market Access Rights

- S2932 SES-MFS-20080228-00207
SES-AFS-20080410-00448
SES-AFS-20080915-01200
- S2949 SAT-PPL-20160111-00001
- S2780 SAT-PPL-20081219-00235
SAT-PPL-20090609-00068

Vizada Satellite, Inc.¹⁹

Part 25 Space Station Market Access Rights

- E000284 SES-LIC-20070416-00479
SES-AMD-20070920-01300

Two Inmarsat subsidiaries also hold FCC equipment certifications. Notifications regarding the transfer of control of these certifications will be filed in accordance with Section 2.929(d) of the Commission's rules.

Inmarsat Inc. is also an Accounting Authority under Part 3 of the Commission's rules. A notification regarding the transfer of control will be submitted contemporaneously with or shortly after the filing of this Application.

¹⁹ Although Inmarsat is not affiliated with Vizada Satellite Inc. ("Vizada") in any manner, the Commission granted U.S. market access rights to certain Inmarsat satellites via a market access application filed in connection with the above-referenced Vizada earth station license.

ATTACHMENT B

**PRE- AND POST-TRANSACTION OWNERSHIP STRUCTURE
OF INMARSAT AND LICENSEE**

Inmarsat Structure Chart

Current



