

ICO Global Communications

ICO North America, Inc.

Annual Meeting and Investor Presentation

July 2006





Introduction

- Welcome
- 2006 Annual Meeting of Stockholders of ICO Global Communications (Holdings) Limited



Agenda

- ICO Global Communications (Holdings) Limited Annual Meeting of Shareholders
 - Approval of Board of Directors
 - Ratification of Deloitte and Touche as auditors
 - Approval of a 1 for 3 reverse stock split (if the Board elects to pursue such a stock split)

- ICO Global and ICO North America Investor Presentation



Board of Directors

All ICO Global Board members are elected for one year terms

■ **Craig McCaw, Chairman of the Board of Directors**

- Director since May 2000. Mr. McCaw is currently Chairman of both the Company and ICO North America. Since 1993, Mr. McCaw has been Chairman, Chief Executive Officer, and a member of Eagle River Investments, LLC, a private company formed to focus on strategic investments in the telecommunications industry, and its affiliated companies. Mr. McCaw founded Clearwire Corporation in October 2003 and currently serves as its Chairman of the Board and Co-CEO. Mr. McCaw was a director of Nextel Communications, Inc., from July 1995 until December 2003, and a director of XO Communications, Inc. (formerly known as NEXTLINK Communications, Inc.) (“XO”), from January 1997 until January 2002. From September 1994 to July 1997, he was also XO’s Chief Executive Officer. From 1974 to September 1994, Mr. McCaw served as Chairman and CEO of McCaw Cellular Communications, Inc., which he built into the nation’s leading provider of cellular services in more than 100 U.S. cities, until the company was sold to AT&T Corp. in August 1994. Mr. McCaw is also a Director of RadioFrame Networks, Inc and Tello Corporation.

■ **Tim Bryan, Chief Executive Officer**

- Chief Executive Officer and Director. On November 1, 2005, Mr. Bryan became our Chief Executive Officer and the Chief Executive Officer of ICO North America. Mr. Bryan has served on our Board of Directors since October 2001. He also serves on the Boards of Open TV, Inc., a Liberty Media Corporation affiliate, and the Samaritan Institute. In addition, Mr. Bryan has served as a Director of Clearwire Corporation since 2004. 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.

■ **Donna Alderman**

- Executive Vice President, Corporate Development and Strategy and Director. On April 1, 2006, Ms. Alderman became our Executive Vice President, Corporate Development and Strategy. Ms. Alderman is also a Director of ICO North America and has served on the Board and numerous special committees of the Company since May 2000. Prior to that, Ms. Alderman was a founding and senior partner of Matlin Patterson Global Opportunities Fund, a private equity fund. Prior to that, she was a Managing Director of Credit Suisse First Boston and co-managed the Distressed Debt and Special Situations Group there. She has held numerous senior investment and trading positions at leading investment banks, including Oppenheimer & Co. Inc., Jefferies & Company, Inc. and Bear Stearns. Ms. Alderman graduated from Vassar College and the J.L. Kellogg Graduate School of Management, EDP, at Northwestern University.

■ **Sam Ginn**

- Director since May 2006 and from October 2001 to April 2004. Mr. Ginn has over 43 years of experience in the telecommunications industry. Mr. Ginn was Chairman and Chief Executive Officer of AirTouch Communications, Inc. from December 1993 until its merger with Vodafone Group Public Limited Company in June 1999. Upon the Vodafone-AirTouch merger, he became Chairman of Vodafone, a position he held until May 2000. Since leaving Vodafone, he has continued to be a private investor and advisor to several startup companies in the telecommunications industry. Mr. Ginn currently serves on the Board of Directors of Chevron Corporation, Templeton Emerging Markets Investment Trust and TVG Capital Partners Limited and as an advisor to the Board of Directors of the Investment Company of America and The Capital Group Companies, Inc. Mr. Ginn is a graduate of the School of Engineering of Auburn University.



Board of Directors

■ Barry Rowan

- Director since June 2006. Mr. Rowan was the Executive Vice President and Chief Financial Officer of Nextel Partners from 2003 to 2006. He has 24 years of financial and operational experience in building technology and communications companies. In 1992 he joined Fluke Corporation, an electronic test tools and software manufacturing and services company, as Vice President and Chief Financial Officer. From 1991 to 2001 he was the Chief Financial Officer for Velocom, Inc., an international communications company in Brazil. Mr. Rowan serves on the Board of Trustees of Seattle Pacific University and Bellevue Christian School. Mr. Rowan earned his MBA from the Harvard Business School and his BS in Business Administration and Chemical Biology from The College of Idaho

■ Gerry Salemme

- Director since May 2002. Mr. Salemme has over 27 years of experience in the telecommunications industry. Since November 2003, he has been Executive Vice President—Strategy, Policy and External Affairs and a Director of Clearwire Corporation, a broadband wireless service provider deploying operations throughout the United States and in other countries throughout the world. He is also a Principal of Eagle River Holdings, LLC, an affiliate of Eagle River Investments, LLC. From May 1997 to June 2003, Mr. Salemme was Senior Vice President, External Affairs of XO, and, before joining XO, he was AT&T Corporation's Vice President of Government Affairs, directing AT&T's federal regulatory public policy organization, and overseeing AT&T's participation in the FCC's narrowband and broadband PCS auctions. Prior to joining AT&T, Mr. Salemme was Senior Vice President, External Affairs for McCaw Cellular Communications Inc. He also held the position of Senior Telecommunications Policy Analyst for the U.S. House of Representatives Subcommittee on Telecommunications and Finance. He also served as Chief of Staff to Congressman Ed Markey of Massachusetts. Mr. Salemme earned a B.A. in Political Science and Economics, and an M.A. in Economics, from Boston College.

■ David Wasserman

- Director since April 2002. Mr. Wasserman is a partner at Clayton, Dubilier & Rice, Inc., a private equity firm, and has been with that firm since 1998. He led that firm's recent investments in The Hertz Corporation and Culligan International and serves on their Boards of Directors. He also served as the lead financial partner on that firm's investment in Kinko's and was a member of its Board of Directors. Mr. Wasserman worked closely with Kinko's management team on the company's transformation, led CD&R's \$175 million investment in Kinko's in 2002, and negotiated the \$2.4 billion sale of the company to FedEx in 2004. Prior to joining CD&R, he worked in the Principal Investment Area at Goldman, Sachs & Co. and as a management consultant at Monitor Company. Mr. Wasserman is a graduate of Amherst College and holds an M.B.A. degree from Harvard Business School. He is also a Director of Covansys Corporation, The Hertz Corporation and Culligan International Company.

■ Ben Wolff

- Director since September 2005. Mr. Wolff currently serves as Clearwire Corporation's Co-CEO, Co-President and Chief Strategy Officer. In addition to his positions with Clearwire, Mr. Wolff serves as the President of Eagle River, Eagle River Holdings, LLC and Eagle River, Inc. From January 1994 until April 2004, Mr. Wolff was a lawyer with Davis Wright Tremaine LLP, where he became a partner in 1998. Mr. Wolff's practice focused on mergers and acquisitions, corporate finance and strategic alliance transactions. While with Davis Wright, he co-chaired the firm's Business Transactions Department, served on the firm's Executive Committee, and had primary responsibility for representing clients such as Allied Signal, Eagle River, Intel, Starbucks Coffee Company and XO in various corporate and transactional matters. In 2003, Mr. Wolff was identified as one of the top 45 lawyers in the country under the age of 45 by the American Lawyer magazine. Mr. Wolff is also a Director of Clearwire International LLC and NextNet Wireless.

In addition, ICO North America has an independent director

■ Kendall Cowan

- Director of ICO North America since April 2006. Mr. Cowan was the Chief Financial Officer of Alamosa Holdings, Inc. since December 1999, and has been a director of that company since 2003. Mr. Cowan also has been a partner in two accounting firms in Texas - Robinson Burdette Martin and Cowan, and Coopers and Lybrand. Cowan is also a director of several private companies.



Auditors

- Deloitte and Touche audited ICO Global financial statements for the years ended December 31, 2003, 2004, and 2005, and audited ICO North America financial statements for the years ending 2004 and 2005
- Deloitte and Touche professional fees for audit work
 - ICO Global years ending 2003, 2004, and 2005, and ICO North America for years ending 2004 and 2005: \$1,403,389
 - Unusual activity included the ICO North America offering in 2005 and the Form 10 for ICO Global
 - Statutory audits of foreign subsidiaries: \$68,540
- Other professional fees paid to Deloitte and Touche for 2003, 2004, and 2005: \$0
- Audit partner: Larry Hile
 - Larry Hile is a partner with Deloitte, with more than 29 years of experience in the Technology, Media and Telecommunications (TMT) practice group. His industry experience includes structuring transactions, IPO's, financings and M&A consulting. Larry currently leads the TMT practice for Washington State. He serves as lead partner for both public and private companies and recently has been involved in several 404 readiness engagements for non-attest clients. Larry chairs the Washington State Fast 50 Program, the Venture Capital practice group, and the CEO Accelerator Program for Deloitte. In addition, Larry serves on the Board and Executive Committee for the Washington Software Alliance.



Reverse Stock Split

- NASDAQ minimum price requirements for most new listings is \$5.00 for 90 days
- ICO has traded in a 52 week range from \$3.00 to \$6.35, but below \$5.00 in some of the past 90 days
- In order to commence trading on NASDAQ ICO must:
 - Obtain a waiver from NASDAQ to the \$5.00 stock price for 90 consecutive days condition
 - Wait to list until ICO stock trades above \$5.00 for a minimum of 90 days
 - Perform a 1 for 3 reverse stock split to increase the price per share, and then wait for the shares to trade above \$5.00 for 90 days
- All shares and classes of shares will be treated identically; no change in the voting or economic ownership percentages; no change in the capital structure
- No reverse stock split for ICO North America, only ICO Global
 - No change to 7.5% Convertible Debenture strike price, for example
- Authorizes Board to effect reverse split (or decline to do so) at its discretion



Closing Remarks

- Thank you
- Investor presentation to follow



Safe Harbor

This presentation contains forward-looking statements that involve risks and uncertainties, including statements regarding the company's plans to develop a next-generation mobile satellite service. Actual results may differ materially from our expected results. Factors that could cause actual results to differ from our expectations include the possibility that the FCC or another agency could revoke or limit our rights relating to spectrum or satellite operations; that we could lose our rights by failing to meet certain milestones; that our satellite could be delayed, damaged or destroyed; and that we could fail to reach an agreement with a strategic partner or obtain additional funding. More information about these risk factors is included in our Form 10 Registration Statement, as amended, on file with the Securities and Exchange Commission. These forward-looking statements speak only as of the date of this presentation, and the company expressly disclaims any obligation to update or revise such statements.



2006 ICO Investor Presentation

- Agenda
 - ICO Global and ICO North America Management Team
 - Corporate Structure / Capitalization
 - **ICO North America**
 - Satellite Assets
 - Terrestrial and Spectrum Assets
 - Business Opportunity
 - **ICO Global**
 - Spectrum Authorization
 - Satellite Assets
 - Business Opportunity
- Questions and Answers



ICO Management Team

- **Chairman of the Board of Directors – Craig McCaw**

- **Chief Executive Officer – Tim Bryan**

- **President – Craig Jorgens**

- Mr. Jorgens has been the Company's President since 2002. Mr. Jorgens also serves as the President of ICO North America. From 2001 until joining the Company, he was a principal in the telecommunications group at the private equity firm of Texas Pacific Group. From 1992 to 2000 he was Executive Director of Global Corporate Development at AirTouch Communications, one of the world's largest wireless operators, where he was responsible for mergers and acquisitions and new business development both domestically and internationally. In addition to his over 14 years of telecommunications industry experience, he also has experience in management consulting and investment banking. Mr. Jorgens has a Bachelor of Science degree from Harvey Mudd College and a Master of Science in Industrial Administration from Carnegie Mellon.

- **Executive Vice President, Strategy – Donna Alderman**

- **Executive Vice President, Legal – John Flynn**

- Executive Vice President, General Counsel and Corporate Secretary. On May 8, 2006, Mr. Flynn became the Executive Vice President, General Counsel and Corporate Secretary of the Company and ICO North America. From July 2003 until April 2006, Mr. Flynn was counsel to the law firm of Wilmer Cutler Pickering Hale and Dorr LLP, where his practice focused primarily on communications and intellectual property law. From November 2000 until January 2003, Mr. Flynn was Vice President and Deputy General Counsel of Commerce One, Inc., a software company, where he co-managed the legal department and advised the company on corporate, regulatory and litigation matters. Mr. Flynn also served as General Counsel and Vice President of Government Affairs of rStar Broadband Networks, Inc. and, before that, was an associate at Munger, Tolles & Olson. Mr. Flynn began his legal career by serving as a law clerk to Judge Edward R. Becker on the U.S. Court of Appeals for the Third Circuit and then to Justices Byron R. White and John Paul Stevens on the U.S. Supreme Court.

- **Senior Vice President, Space Systems– Bob Day**

- Senior Vice President, Space Systems. Mr. Day has been with the Company for over six years and has over 26 years of telecommunications industry experience. Mr. Day serves as Senior Vice President, Space Systems for both the Company and ICO North America and is responsible for the design, procurement, deployment, and operation of the ICO North America space segment. The space segment includes the ICO North America satellite, launch vehicle, satellite control center, and satellite operations. His areas of expertise include satellite design, integration, test, launch, operations, and system engineering. Prior to joining the Company, he was the Vice President of Space Technology for Teledesic LLC. Mr. Day also spent 19 years at Hughes Space and Communications where he provided system engineering leadership or served as program manager for several major geosynchronous satellite programs. He led the integration, test, and launch team for the first HS601 satellite, and served as the Deputy Business Unit Leader for Spacecraft Design and Production at Hughes. Mr. Day holds a Bachelor's degree in Engineering from the University of Illinois, a Master's degree in Mechanical Engineering from UCLA, and a certificate in Astronautical Engineering from UCLA.



ICO Management Team

■ Senior Vice President, Ground Network Systems – David Zufall

- Senior Vice President, Network Systems. Mr. Zufall has been Senior Vice President, Network Systems since January 2, 2006. During the five years prior to joining the Company, Mr. Zufall served in a number of technical and operational capacities at Nextel Communications, Inc, including Vice President, Infrastructure Technology Development and Vice President, Network Architecture/Chief Architect. Nextel operated a nationwide digital cellular network in the United States. Mr. Zufall had responsibility for working with partners in Nextel's strategy and marketing divisions to establish Nextel's long-term network and technology roadmap. Mr. Zufall holds a Bachelor of Sciences degree in Electrical Engineering and an M.B.A. in Finance and International Business, both from Columbia University.

■ Senior Vice President, Finance – Dennis Schmitt

- Senior Vice President, Finance. Mr. Schmitt has been with the Company for over three years and Senior Vice President, Finance since April 2005, having previously served as the Company's Controller. Mr. Schmitt serves in a similar capacity for ICO North America and is responsible for all accounting and financial aspects of each company. Prior to joining the Company, he was the Assistant Controller for drugstore.com from January 2001 to July 2002, managing the SEC reporting group and all the company's daily accounting responsibilities. His background also includes expertise in the wireless industry acquired through his time spent at Nextel International where he was responsible for the accounting of its global subsidiaries and Western Wireless where he was a member of the SEC reporting group. Mr. Schmitt holds a Bachelor's degree in accounting from Fort Hays State University and is a Certified Public Accountant.

■ Senior Vice President, Corporate Development – David Bagley

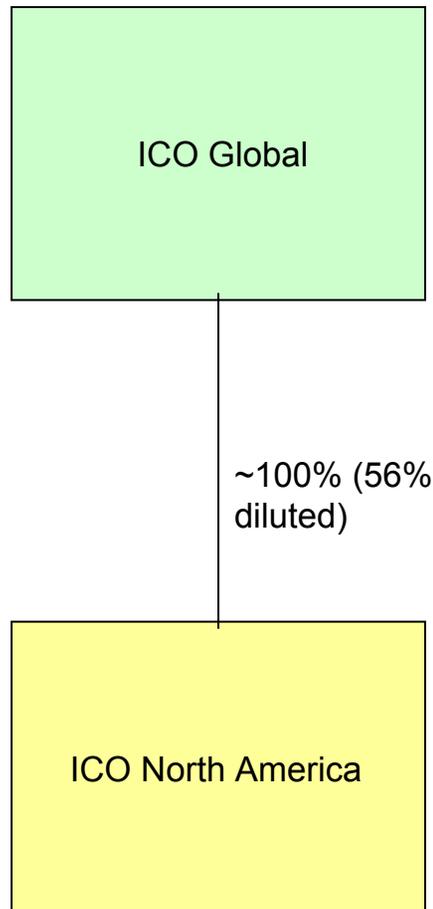
- Senior Vice President, Corporate Development. Mr. Bagley has been with the Company since July 2002 and has over 18 years of experience in the telecommunications industry. Mr. Bagley also serves as ICO North America's Senior Vice President, Corporate Development. From June 2000 to June 2001, he was Vice President of Business Development for IPWireless, where he was in charge of spectrum acquisition, strategic partnering and regulatory affairs. Mr. Bagley spent four years at AirTouch and Vodafone, which acquired AirTouch in 1999. He held various Corporate Development positions working on transactions throughout the world. His most recent position was head of Corporate Development for the Americas for Vodafone. Prior to AirTouch, Mr. Bagley spent eight years at SBC Communications in finance and Corporate Development positions. Mr. Bagley holds a Bachelor's degree in Accounting and Economics from Pacific University and a Master's degree in International Management from Thunderbird Graduate School of International Management.

■ Senior Regulatory Counsel – Suzanne Malloy

- Senior Vice President, Regulatory Affairs. Ms. Hutchings Malloy has over 14 years of experience in the telecommunications industry. Prior to joining the Company in 2000 and until 2002, Ms. Malloy served as Senior Regulatory Counsel for Teledesic LLC, where she directed the company's licensing and regulatory efforts among various industry and regulatory constituencies, including the FCC, the U.S. State Department, and the International Telecommunication Union (ITU). She has also worked as an Attorney-Advisor at the FCC, where she participated in country-to-country treaty negotiations, World Trade Organization multilateral negotiations, and rulemaking proceedings before the Federal Communications Commission as a satellite industry expert, focusing primarily on licensing direct-to-home satellite operators. Ms. Malloy holds a Bachelor of Arts degree in History from Davidson College and graduated from Harvard Law School in 1986.



Corporate Structure



- Approximately 198 million shares outstanding
 - Approximately 10 million options and warrants at strike prices from \$.01 to \$10.45
- Largest known holders:
 - Eagle River – 66 million shares
 - CD&R – 14 million shares
 - Mente LLC – 11 million shares
- ICO Global owns 200 million (currently 99.7%) of ICO North America shares

- \$650 million of 7.5% Convertible Notes
- Conversion price of \$4.25 per ICO North America share
 - Convertible to ~ 153 million ICO NA shares
 - Would dilute ICO Global's ownership to 56%
- 3/31/06 unrestricted cash/liquid investments: \$425 million



ICO North America



ICO North America Overview

- We are a satellite communications company with 20 MHz of 2 GHz nationwide U.S. spectrum in the S-Band
- 2005 FCC decision allows concurrent use of spectrum terrestrially and on satellite
- ICO intends to provide advanced mass market integrated satellite and terrestrial wireless services
- ICO's GEO satellite is designed to deliver sophisticated mobile voice and data services to serve a wide variety of telecommunications needs, such as national security and public safety, rural coverage, emergency communication, and other two way data services
- Construction of ICO's GEO satellite system and network design is well underway and targeted to be completed by July 2007
 - We have met the first 6 of 12 FCC construction milestones
- Our satellite and associated Mobile Satellite Services (MSS) business plan is fully funded through the operational stage



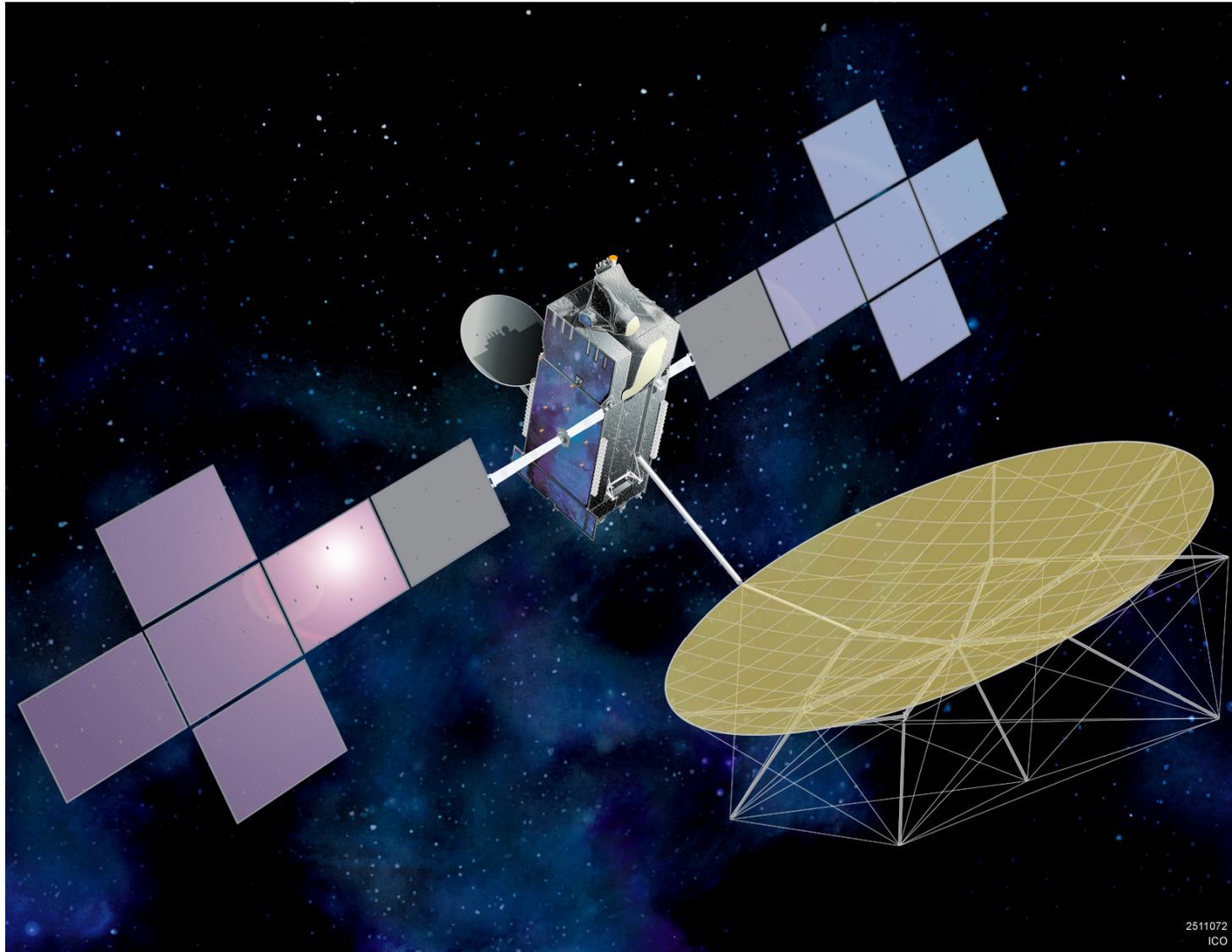
The ICO MSS/ATC System

- Advanced, hybrid satellite-terrestrial (MSS/ATC) system
- ICO's design allows for efficient and flexible use of spectrum – shifts spectrum from satellite to terrestrial and vice versa depending upon business conditions
- Satellite and antenna are designed to utilize handsets similar to existing mass market cellular phones, PDAs, and/or Blackberrys
- ICO can support multiple services and protocols
 - Voice, data, video, Internet, public safety and telematics
 - CDMA, GSM, WiMAX, OFDM (or other protocol variants)

Mass Market Services and Advanced Satellite Capabilities



ICO GEO Satellite





Space Segment Overview

- GEO Satellite already over 50% constructed by Loral
- Atlas V launch vehicle under construction
 - Atlas has achieved 79 consecutive successful launches
 - Launch vehicle advanced lift capability preserves spacecraft fuel
- Gateway site contracted for, equipment ordered, and being prepared for installation

Preparing for satellite operations, second half, 2007



Ground Segment Overview

- Several industry leading vendors developing prototypes for a variety of satellite and terrestrial services
- Important developments in altering mass market radio layer for satellite use in the 2 GHz band
- Capacity and link margin studies to ensure the proper coding and antenna design for maximum efficiency

Simple Goal: Mass Market Design, Technology, and Cost



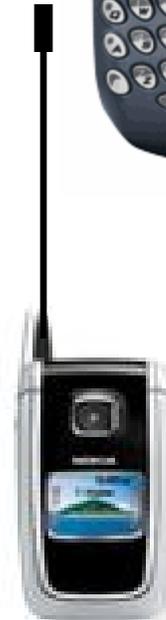
Device Overview

- ICO 12 meter reflector designed to provide service to small devices
- Dual-mode satellite phones operate today on comparable Geostationary systems. Thuraya Second Generation handsets are GSM / Satellite “smartphones”
- “Patch” and “whip” antennas also well suited for ICO – a hinged patch PDA antenna may be used to develop compelling data products
- Specialized video device, perhaps using an accessory antenna for auto use

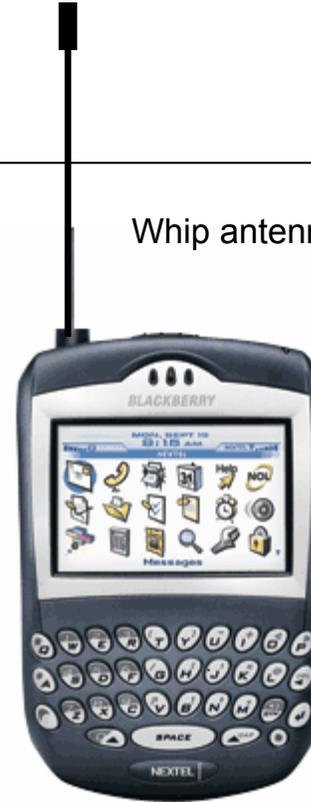


Dual mode satellite and GSM

7.8 ounces (today on Thuraya)



Whip antenna for phone



Whip antenna for PDA

Patch antenna folds into back when not in satellite mode for advanced data capability





Spectrum Usage Authorized by FCC

- **February 2003:** FCC approved the terrestrial use of satellite spectrum (MSS/ATC) for public interest benefits, including:
 - More efficient use of spectrum in urban and rural areas
 - Unique emergency and public safety capabilities

- **February 2005:** FCC re-affirmed MSS/ATC rules

- **December 2005:** FCC allocated full 20 MHz to ICO in the MSS band

- **ATC – Ancillary Terrestrial Component** – the ability to utilize the 20 MHz of spectrum terrestrially as well as over the satellite

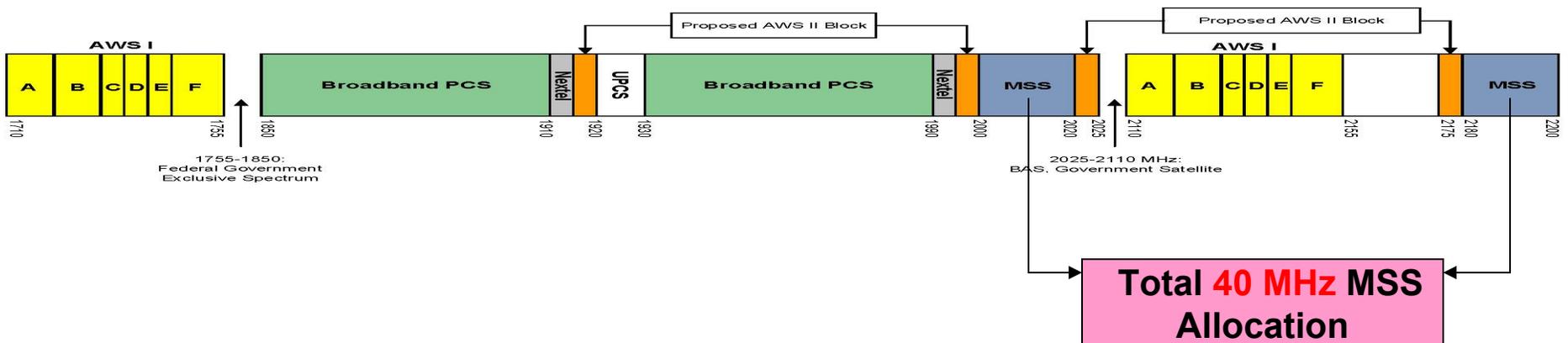
Regulatory Framework Firmly Established



Nationwide 2 GHz License

- 2 x 20 MHz of contiguous spectrum with the uplink portion adjacent to existing AWS/PCS band
- Only two MSS licensees in the 2 GHz band with 20 MHz each
 - ICO has FCC authorization for 2 x 10 MHz
 - First to launch satellite chooses spectrum position within band (ICO)

Advanced Wireless Services (AWS) Band Plan





Business Opportunity

- Develop NEW, INNOVATIVE, and DIFFERENTIATED products to serve marketplace needs
 - With a strategic partner...
 - To augment a wireless offering to include satellite access ON SAME HANDSET WITH SAME PHONE NUMBER capability
 - To improve a broadband service with mobility and ubiquity
 - To enhance a video service with mobile broadcast video
 - To provide emergency satellite capability to cars, set top boxes, or other devices
 - Or without a strategic partner...
 - To roll out any of the above services on a wholesale or retail basis
 - To develop a terrestrial network, either robust or limited, depending upon the business and geographic scope of operations



Business Opportunity – Fixed and Mobile Broadband Data

“The [Sprint/Cable Consortium] venture aims to integrate video, wireline and wireless services, with the planned rollout of a four-product bundle of video, wireless voice, cable telephony, and high-speed data services. This highly anticipated announcement should help to further extend cable's time-to-market advantage versus the Bells, which are working to deploy their own video, and ultimately, bundled services and mitigates the ability of Verizon, SBC, and Bell South, which offer their own wireless services, to use wireless as a differentiator. ***Additionally, this partnership further differentiates cable offerings versus the one-product offerings of the satellite operators (emphasis added).*** We believe that other cable operators may look to join this partnership, potentially including Charter, Mediacom and Cablevision.”



Business Opportunity – Fixed and Mobile Broadband Data

“Chairman Rupert Murdoch is willing to spend as much as \$1 billion to offer consumers two-way service, the Financial Times reports. Currently, the company's ([NWS](#): 16.74, -0.25, -1.5%) Direcway unit offers one-way Net service via satellite. DirecTV ([DTV](#): 14.08, +0.06, +0.4%) had said it was considering entering the wireless market, possibly using WiMax technology, which is under development.”

Marketwatch, January 10, 2006

“As of 3Q05, we note EchoStar had \$1.5 billion in cash and marketable securities. Pro forma for the new offering, we estimate EchoStar's cash and marketable security balance at \$2.6 billion. Although we believe the company will continue to pursue measured, opportunistic stock repurchases, it is more likely the company would primarily use the liquidity for a wireless broadband acquisition or investment.”

UBS Research Report, January 20, 2006



Business Opportunity – Interactive Mobile Broadcast Video

Cingular (www.cingular.com) offers streaming television through MobiTV for an additional \$10 per month. More than two dozen channels, such as Discovery Channel, Fashion TV, C-SPAN, MSNBC, ESPN and a movie trailer channel, are accessible.

Sprint (www.sprint.com/personal/wireless) offers three different packages to its Power Vision Network. The cheapest (\$15 per month) gives you access to movie trailers, ABC News Now (a live news channel), and a streaming radio channel. The most expensive (\$25 per month) gives access to the basic channels, plus content from The Weather Channel, ESPN, Animal Planet and other well-known TV channels.

For \$15 per month, Verizon's V-Cast (www.verizonwireless.com) offers news programming from ABC, CBS, CNN and NBC. It also provides sports programming from ESPN and Fox Sports, and entertainment programming from E Networks, Nickelodeon, Comedy Central and VH1.

USA Today, January 12, 2006

Mobile Broadcasting Corp.'s S-DMB Service Selected by Toyota Motor

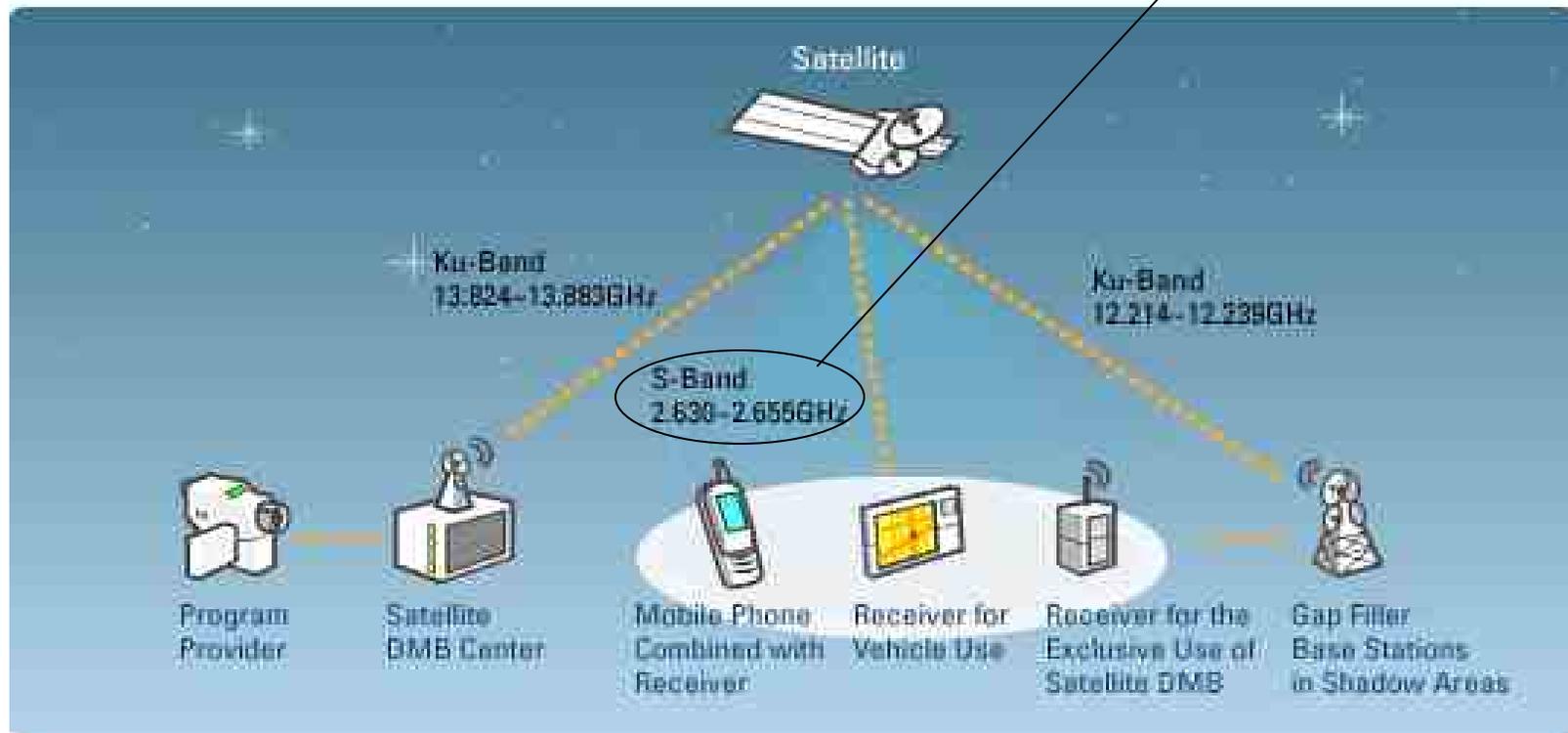
June 29, 2006 - Toyota Motor Corp. announced that the company has developed the first automobile navigation system NDDA-W56 in Japan, which includes Mobile Broadcasting Corp.'s S-band Satellite Digital Multimedia Broadcasting (S-DMB) service called Moba-HO!. Providing around 40 channels of programming, MobaHO! is the world's first S-DMB service for mobile use outdoors, indoors, and on the go. The Moba-HO! car tuner can be installed at Toyota's dealer networks throughout Japan.



SK Telecom Mobile Broadcast Video

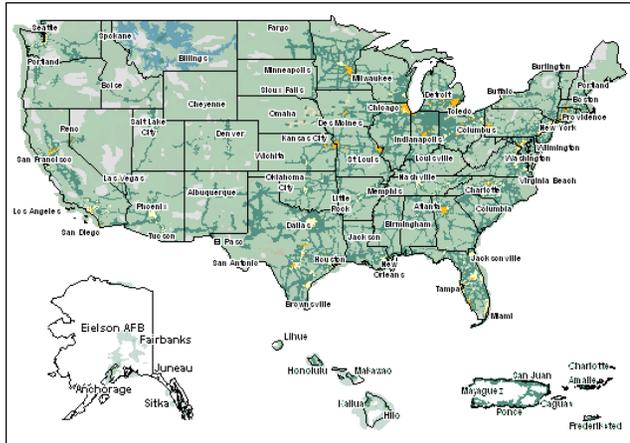
- SK Telecom's diagram of their Mobile Broadcast Video Product

Configuration of Satellite DMB Service

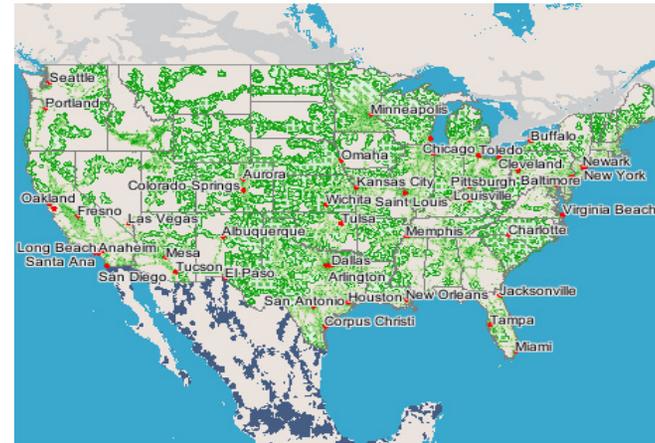




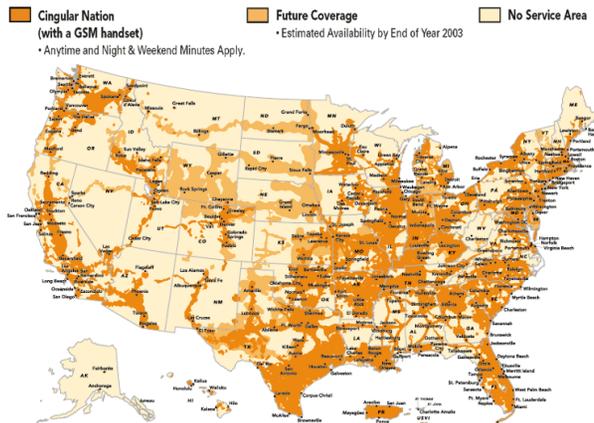
Business Opportunity – Cellular Option Example



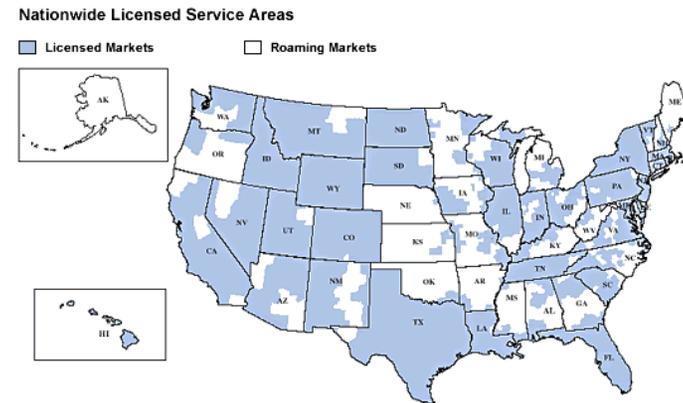
Sprint PCS Coverage Map



T-Mobile Coverage Map



Cingular Coverage Map



Verizon Coverage Map



Business Opportunity – Cellular Option



ICO Coverage Map



Business Opportunity – Cellular Option

- ICO has 20 MHz of NATIONWIDE spectrum, all covered by our satellite
 - Vendor discussions indicate that next generation handsets, similar in size to today's models, can provide reliable outdoor emergency service (early models with whip or patch antennas)
 - ICO satellite very well suited for messaging, email, push to talk and low volume interconnect voice on a Blackberry/Treo style device and emergency services on all devices
 - Handset “tax” to build a dual mode handset in volume likely modest (\$5-\$20 incremental BOM based on discussions with vendors)
 - Under ATC rules, the handset need not default to the satellite
 - Maritime coverage to 200 miles



ICO Global



Spectrum Authorizations

In Europe, ICO Global believes it currently holds provisional authority to 2 x 12.5MHz and may have the ability to be the first international MSS service provider in the 2 GHz band

- ICO holds a series of authorizations under UK law including a license to operate, an exemption order applicable to its mobile units, and an Outer Space Act license
- The ERC Decision (97)03 established a structure for defining that an operator would hold provisional authorization to operate, once it satisfied the first 6 of a series of milestones
- The UK administration acknowledged that ICO has complied with milestone 7 and submitted notification of milestone accomplishment to the ITU
- ICO has carried out frequency coordination as required under the ITU Radio Regulations and the UK administration submitted notification to the ITU-BR in January 2004 that ICO's spectrum assignment has been brought into use
- A new decision is being developed which is intended to 1) harmonize and designate the 2 GHz band for MSS in Europe, and 2) provide conditions for CGCs (Complementary Ground Component, similar to ATC in the US). This new decision will possibly be adopted by year end 2006.



Spectrum Authorizations

Outside Europe, ICO has coordination date priority for up to 2 x 30 MHz in the 2 GHz band globally

- Assignments are deemed brought into use provided one satellite in a constellation has been successfully launched and is operational
- ICO launched its F1 satellite in March 2000 but its Sea Launch vehicle failed
- ICO successfully launched its F2 satellite on June 19, 2001, and F2 is currently operational
- As a result of ICO's ITU priority, MSS operators wanting to provide services in the 2 GHz band must obtain coordination agreement from ICO



Satellite Assets

ICO's original MEO satellite constellation envisioned 10 to 12 satellites operating in 2 orbital planes

- 10 spacecraft remain in storage at Boeing, all of which are at advanced stages of completion; 6 spacecraft are substantially assembled
- ICO's MEO satellites have digital on-board processors capable of generating 490 satellite channels that can be flexibly allocated to any of the 163 mobile beams on a dynamic basis
- ICO's MEO satellites have an on-orbit design life of 12+ years, but are expected to operate longer
- ICO's ground segment includes a satellite control center in Long Beach, CA, and a backup satellite control center in Slough, UK
- ICO's ground segment had 11 traffic gateway Satellite Earth Stations or SANs (Satellite Access Nodes). Currently 1 SAN in the US is operational and the rest of the SANs are in various stages of non-operation
- Approximately \$4 billion has been invested thus far on the MEO project



Business Opportunity

ICO seeks to continue as a global MSS leader to capitalize on MSS and CGC (ATC) opportunities in the S-Band

- ICO seeks to leverage its **spectrum authorizations** to help develop a firmly established regulatory framework in Europe (with ATC or CGC)
 - ICO will continue to lobby within the CEPT countries and the EU for support and preservation of legacy system rights under Decision 97(03)
 - ICO has achieved significant progress with CEPT countries regarding legacy status

- ICO seeks to leverage its **MEO satellite assets** in order to best position ICO to be first to market in the S Band in Europe as well as globally



Boeing Litigation

ICO continues to vigorously pursue our litigation with Boeing and its affiliates

The only information is that which is publicly available either in our SEC filings or with the California State Court.



Questions and Answers