

Intelsat to raise \$472 million in public offering

April 18 2013

Satellite operator Intelsat SA says it expects to raise around \$471.7 million from an initial public offering

It has set the price for 19.3 million common shares at \$18 and three million preferred shares at \$50. The shares on offer, which represent roughly one-fifth of shares outstanding, will trade on the [New York Stock Exchange](#). The offerings close on April 23.

Intelsat said it will use proceeds to pay down debt.

In February, Intelsat reported a full year loss of \$146.6 million on revenues of \$2.61 billion. At March 31, it had \$15.8 billion in long-term debt.

Intelsat, once a U.S. government consortium, was privatized in 2001. Private equity firms BC Partners and Silver Lake Partners bought Intelsat in 2007 in a huge leveraged buyout that valued it at \$16.6 billion.

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