



ICO Global Communications Name Change to Pendrell Corporation Becomes Effective Today

Company to Trade Under Ticker Symbol PCO Starting Friday, July 22

Company Appoints Tom Neary Chief Financial Officer

KIRKLAND, Wash.--(BUSINESS WIRE)-- Pendrell Corporation (NASDAQ: PCO) ("Pendrell" or the "Company") announced today that its name change from ICO Global Communications (Holdings) Limited (NASDAQ: ICOG) has become effective. Starting tomorrow, the company will trade under the NASDAQ ticker symbol "PCO." The Company is also announcing the appointment of Tom Neary as its chief financial officer.

The Company announced its new name on June 16, 2011, and the notification period and regulatory review process for the change with the U.S. Securities and Exchange Commission (SEC) is now complete.

"This is an important milestone for Pendrell as we pursue exciting new business opportunities," commented Ben Wolff, chief executive officer of Pendrell. "The addition of Tom Neary to our senior executive team, with his extensive finance and operations experience, will serve us well as we enter a new phase of our company's growth and development."

Mr. Neary has more than 27 years of experience in finance, operations management and leadership roles for technology companies. Most recently, he served as executive vice president and chief financial officer for Coast Crane Corporation and as chief financial officer for MarketRange Corporation. He spent thirteen years in operations, finance and international roles for Microsoft Corporation.

The Company announced several executive appointments to its leadership team on July 7, including chief scientist (Robert Mechaley, Jr.), corporate counsel (Timothy Dozois) and chief people officer (Mark Fanning).

About Pendrell

Pendrell is headquartered in Kirkland, Washington. The Company trades on the NASDAQ stock exchange under the ticker symbol "PCO." On June 20, 2011, the Company announced the acquisition of Ovidian Group, a leading global IP services and solutions firm. For more information, visit www.pendrell.com.

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