



ICO Global Files Form 10 with Securities Commission and Augments it's Board of Directors. Sam Ginn to join Board of Directors.

Reston, VA. (May 16, 2006) - ICO Global Communications (Holdings) Limited ("ICO") today announced that on May 15 it filed a Form 10 Registration Statement with the Securities and Exchange Commission ("SEC") to register its Class A common stock under the Securities Exchange Act of 1934 (the "Exchange Act").

After the Form 10 Registration Statement becomes effective, ICO will become subject to the requirements of the Exchange Act, including filing annual, quarterly and other reports with the SEC. In connection with filing the Form 10 Registration Statement, ICO also stated that it has filed an application to list its Class A common stock on The NASDAQ National Market. ICO expects that the Form 10 Registration Statement will become effective and that the NASDAQ listing will be completed within the next few months, although no assurance can be made as to the occurrence or timing of these events.

ICO also announced that Sam Ginn will join its board of directors and serve on ICO's strategy committee with ICO's chairman, Craig O. McCaw. Ginn, with more than 43 years of experience in the telecommunications industry, 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. Ginn was a director of ICO from October 2001 to April 2004. He currently serves on the board of directors of Chevron Corporation, Templeton Emerging Markets Investment Trust, 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. His past corporate board memberships have included CH2M Hill, First Interstate Bank, Pacific Telesis Group, Safeway Inc., TransAmerica Corporation, Hewlett-Packard and Fremont Group, L.L.C. Ginn is a graduate of the School of Engineering of Auburn University.

"It is with great pleasure that we announce Sam's appointment to our board of directors," commented McCaw. "ICO is fortunate to have such a talented independent director assist with guiding the company through these exciting times. I personally look forward to Sam's insights as a member of our strategy committee."

ICO Global Communications (Holdings) Limited (www.ico.com) is a satellite communications company based in Reston, Va. Through its subsidiaries, ICO plans to offer advanced wireless voice, data, and Internet services with handsets similar to existing cellular phones or other advanced devices. The technology and service offerings of the company's subsidiary, ICO North America, Inc., have the potential to add redundancy to existing terrestrial networks, positioning ICO to uniquely address growing national security and public safety needs. ICO North America, Inc. is also headquartered in Reston.

Safe Harbor Statement

This press release contains forward-looking statements that involve risks and uncertainties, including statements regarding the effectiveness of ICO's Form 10 Registration Statement and the completion of its NASDAQ listing application. Actual results may differ materially from our expected results. Factors that could cause actual results to differ from our expectations include our ability to meet the respective requirements of the SEC and NASDAQ for registration and listing of our securities. More information about potential risk factors is included in our Form 10 Registration Statement.

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