



ICO Global Communications to Change Name to Pendrell Corporation

Shareholders Re-Elect Board of Directors; Board Appoints Craig McCaw Non-Executive Chairman Company to Trade Under Ticker Symbol PCO

KIRKLAND, Wash.--(BUSINESS WIRE)-- ICO Global Communications (Holdings) Limited (NASDAQ: ICOG) ("the Company") announced today that its board of directors and its majority shareholder have approved changing the Company's name to Pendrell Corporation. The new ticker symbol for the Company will be PCO, and it will continue to trade on the NASDAQ stock exchange.

The Company has filed an information statement describing the name change with the Securities and Exchange Commission (SEC), and the name change will become effective in mid-July. The effective date of the name change will coincide with the first day of trading under the new ticker symbol.

The Company's shareholders also re-elected the following members to its board of directors at its annual meeting on June 14, 2011: Richard P. Emerson, Richard P. Fox, Nicolas Kauser, Craig O. McCaw, R. Gerard Salemm, Stuart M. Sloan, H. Brian Thompson and Benjamin G. Wolff.

The board of directors has also elected Craig McCaw, the Company's previous chairman, to serve as non-executive chairman of the board, and Ben Wolff will continue to serve as the Company's president and chief executive officer. The move is consistent with the emerging corporate governance trend to separate the chairman and chief executive roles.

About ICO Global Communications

ICO is headquartered in Kirkland, Washington. For more information, visit www.ico.com.

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