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GeoEye

Outlook

- GeoEye-2 will be delivered in 2013, but will be kept in storage until needed
- DigitalGlobe and rival GeoEye merged in January 2013
- GeoEye-2 bus mated with imaging payload in May 2012
- In August 2010, GeoEye was selected to provide imagery to the U.S. government under a \$3.8 billion EnhancedView contract

Orientation

Description. GeoEye (formerly Orbimage) is a private provider of commercial remote-sensing-satellite imagery products.

Sponsor. GeoEye Inc was based in Herndon, Virginia. The company has merged with DigitalGlobe Inc of Longmont, Colorado.

Status. OrbView-1 was launched in April 1995, with OrbView-2 following in August 1997. OrbView-4 failed shortly after launch in September 2001, and OrbView-3 was launched in June 2003 but was declared permanently out of service in 2007. GeoEye-1 (OrbView-5) was launched in 2008.

The IKONOS satellite was launched on a Lockheed Martin Athena II booster in 1999. Earlier that year, the first IKONOS spacecraft was lost when an Athena II rocket failed to place it into low-Earth orbit. (The name *IKONOS* is derived from the Greek word for image.)

GeoEye currently operates two remote sensing satellites: IKONOS, and GeoEye-1. GeoEye-2 is currently under development.

GeoEye is now part of DigitalGlobe.

Total Produced. Seven. Four OrbView spacecraft, two IKONOS, and one GeoEye.

Application. GeoEye spacecraft provide satellite-based imagery of Earth to the scientific community, commercial users, and government customers.

Price Range. The cost of the OrbView system, consisting of the first two satellites and ground infrastructure, was approximately \$300 million. General Dynamics/Spectrum Astro was awarded \$209 million to produce GeoEye-1 (OrbView-5). GeoEye-2 is estimated to cost between \$750 million and \$800 million.

Contractors

Prime

Lockheed Martin Space Systems Co, Division HQ	http://www.lockheedmartin.com/us/ssc/ssc.html , 12257 S Wadsworth Blvd, Littleton, CO 80125-8500 United States, Tel: + 1 (303) 977-3000, Prime
Orbital Sciences Corp	http://www.orbital.com , 45101 Warp Dr, Dulles, VA 20166 United States,

GeoEye

	Tel: + 1 (703) 406-5000, Fax: + 1 (703) 406-3502, Email: webmaster@orbital.com, Second Prime
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Subcontractor

EADS Sodern	http://www.sodern.com , 20, ave Descartes, Limeil-Brevannes, 94451 France, Tel: + 33 01 45 95 70 00, Fax: + 33 01 45 95 71 77 (Earth & Star Sensor for Attitude Control; Camera)
Emcore Corp - Photovoltaics	http://www.emcore.com , 15251 Don Julian Rd, City of Industry, CA 91745-1002 United States, Tel: + 1 (626) 934-6541, Fax: + 1 (626) 333-5212 (Solar Cell Assembly)
Mitsubishi Electric Corp	http://www.mitsubishielectric.com , Tokyo Bldg 2-7-3, Marunouchi, Chiyoda-ku, Tokyo, 100-8310 Japan, Tel: + 81 3 3218 2111, Fax: + 81 3 3218 2185 (Regional Affiliate for Local Distribution)
Raytheon Network Centric Systems, Vision Systems	http://www.raytheon.com/businesses/ncs/rvs/ , 75 Coromar Dr, Goleta, CA 93117 United States, Tel: + 1 (805) 562-4292, Fax: + 1 (805) 562-4012, Email: rvsmarketing@raytheon.com (SeaWiFS (Sea-viewing Wide Field Sensor))
SSG Inc	http://www.ssginc.com/index1.htm , 65 Jonspin Rd, Wilmington, MA 01887 United States, Tel: + 1 (978) 694-9991, Fax: + 1 (978) 694-9922 (OrbView-3 Camera Lens)

Comprehensive information on Contractors can be found in Forecast International's "International Contractors" series. For a detailed description, go to www.forecastinternational.com (see Products & Services/Governments & Industries) or call + 1 (203) 426-0800.

Contractors are invited to submit updated information to Editor, International Contractors, Forecast International, 22 Commerce Road, Newtown, CT 06470, USA; rich.pettibone@forecast1.com

Technical Data

Characteristics

OrbView-1. Launched in 1995, OrbView-1 (also known as Microlab) monitored lightning and severe weather patterns around the world, and measured global temperature profiles of Earth's atmosphere. Orbimage referred to it as the first privately owned and operated weather satellite. Instruments on the spacecraft included an Optical Transient Detector sensor (provided by NASA's Marshall Space Flight Center) to detect momentary changes in light intensity caused by lightning, and a GPS/Meteorological sensor (supplied by the University Corporation for Atmospheric Research, UCAR, and the National Science Foundation) to observe as many as 200 atmospheric soundings each day.

OrbView-1's design was a derivative of the MicroStar series of small satellites used in the ORBCOMM mobile

communications program (see the "ORBCOMM" report in this service). The satellite was operated by Orbital Sciences Corp (OSC) from its Satellite Operations Control Center (SOCC), located at its Dulles headquarters. Commands and data were transmitted to and from the satellite through OSC's Remote Tracking Station in Fairmount, West Virginia, while sensor tracking was routed through the Internet by Microlab's NASA and UCAR customers to Orbital's SOCC, where it was translated into satellite commands for transmission to OrbView-1. The resulting science data were routed back through Dulles SOCC and further distributed by the Internet and magnetic tape to researchers around the country. In April 2000, OrbView-1 completed its mission, and it is no longer in service.

	<u>Metric</u>	<u>U.S.</u>
Dimensions		
Diameter	96 cm	38 in
Height	30 cm	12 in
Payload Volume	0.17 cu m	6 cu ft
Payload Mass	45 kg	100 lb
Electrical Power		
Solar Arrays	2 deployable articulated	
Power	95 watt-hours per orbit	
Attitude Control		

	<u>Metric</u>	<u>U.S.</u>
Standard	Nadir pointing to +/-5° or sun pointing, spin-stabilized	
Optional	3-axis stabilized	
Performance		
Spatial Specifications		
Panchromatic	500-900 nm	
Multispectral-Blue	450-520 nm	
Multispectral-Green	520-600 nm	
Multispectral-Red	630-690 nm	
Multispectral-Near IR	760-900 nm	
Revisit Rate	Less than 3 days	
Mapping Scale Capabilities	1:24,000	
Orbital Altitude	460 km	285 mi
Equator Crossing	10:30 a.m.	

OrbView-2. OrbView-2 (a.k.a. SeaStar) provided the platform for the Sea-viewing Wide Field Sensor instrument. SeaWiFS data support research to determine the character of ocean physical and biological processes, assess the global oceanic biomass, and better understand the processes involved in modulating Earth's biogeochemical cycles.

OrbView-2 had six sides, each 58 centimeters wide. Four of the sides had solar arrays mounted on the forward-most edge of the spacecraft. There were six major spacecraft assemblies: solar arrays, payload, payload truss, avionics shelf, bus, and aft ring.

The SeaWiFS sensor consisted of the scanner, electronics module and various transmitters, antennas,

data switchers, and recorders. Data from the sensor included information for processing radiances and on estimated spacecraft ephemerides, altitude, time, tilt and gain, plus other sensor information. SeaWiFS transmitted local high-resolution data via direct broadcast. Reduced-resolution global data were recorded and transmitted to NASA's Goddard Space Flight Center and used for analysis and distribution.

The scanner was essentially a spinning disc, with the axis of rotation parallel to the spacecraft roll axis. The sensor spun at six revolutions per second rotated +/-20° from the pitch and roll axis.

	<u>Metric</u>	<u>U.S.</u>
Dimensions		
Body	1.15 x 0.96 x 1.6 m	46 x 38 x 63 in
Width (solar panels deployed)	3.5 m	11.5 ft
Total Weight	317 kg	700 lb
Performance		
Solar Array	Fold-out type	
Power Rating	335 watts	
Design Life	5 yr	
Orbit	Sun synchronous	
Altitude	705 km/98.2° inclination	438 mi
Fuel	Hydrazine	
Attitude & Control	Nadir pointing, Momentum bias	
Attitude Determination	Earth and sun sensors	
Attitude Knowledge	1 instantaneous FOV	
Navigation	GPS	

OrbView-3. OrbView-3 was GeoEye's first high-resolution satellite – declared permanently out of service in 2007. It provided real-time imagery in either 1-meter panchromatic or 4-meter multispectral formats. One-meter imagery allows customers to view surface

features such as houses, automobiles, and aircraft from 470 kilometers above Earth. The imaging capability of OrbView-3 allowed the creation of digital maps and 3-D fly-throughs. OrbView-3 was controlled by GeoEye's Spacecraft Control Center in Dulles, Virginia.

	<u>Metric</u>	<u>U.S.</u>
Performance		
Revisit Rate	Less than 3 days	

GeoEye

	<u>Metric</u>	<u>U.S.</u>
Onboard Storage	4 GB	
Orbital Altitude	470 km	292 mi
Equator Crossing	10:30 a.m.	
Resolution		
1-Meter Panchromatic	8-km swath width	
4-Meter Multispectral	8-km swath width	

OrbView-4. OrbView-4, another high-resolution remote sensing satellite, never made it into correct orbit. It was lost shortly after launch on a Taurus rocket in September 2001. It was designed to offer 1-meter panchromatic, 4-meter multispectral, and hyperspectral digital imagery. OrbView-4's hyperspectral imagery

was supposed to provide information on the composition and properties of Earth and the man-made objects on it. The data would have been used for mineral exploration, agriculture management, environmental monitoring, and national security activities.

	<u>Metric</u>	<u>U.S.</u>
Performance		
Revisit Rate	Less than 3 days	
Orbital Altitude	470 km	292 mi
Equator Crossing	10:30 a.m.	
System Life	5 yr	
Resolution		
1-Meter Panchromatic	8-km swath width	
4-Meter Multispectral	5-km swath width	
Imaging Channels	Panchromatic (1 channel) Multispectral (4 channels) Hyperspectral (200 channels)	

GeoEye-1 (formerly OrbView-5). GeoEye-1 was developed thanks to funding provided by the National Geospatial-Intelligence Agency's NextView contract. Imagery is available in black and white or color, at resolutions of 0.41 meters and 1.64 meters, respectively. In December 2004, Orbimage contracted General Dynamics/Spectrum Astro to build the spacecraft for

\$209 million. ITT Corp Space Systems, a payload subcontractor, delivered the electro-optical assembly to prime General Dynamics in February 2007. The GeoEye-1 was launched on a Delta-7x20-10C in 2008.

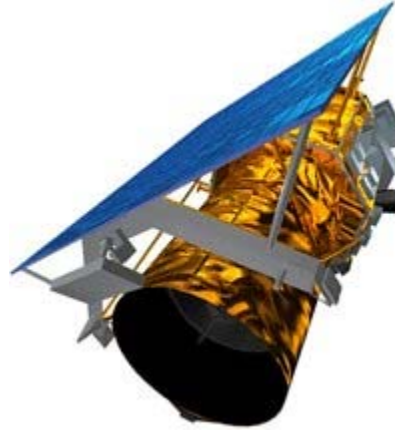
The satellite orbits at an altitude of 660 kilometers (410 mi). It crosses the equator at 10:30 a.m. and has a revisit rate of less than three days.

	<u>Metric</u>	<u>U.S.</u>
Performance		
Revisit Rate	Less than 3 days	
Orbital Altitude	660 km	410 mi
Equator Crossing	10:30 a.m.	
System Life	7 yr	

IKONOS. The IKONOS system uses a version of the same Lockheed Martin small satellite platform (LM900) that Iridium uses in its satellite mobile-communications system. The 1,000-kilogram IKONOS spacecraft features a 0.6-meter telescope attached to one end and is equipped with a cantilevered three-axis attitude control system.

The telescope, built by Eastman Kodak, has a 10-meter focal length collapsed to roughly 2 meters through the use of a uniquely designed tertiary mirror, according to John Neer, Space Imaging's chief technical officer. The telescope's demanding specifications led to the creation of a honeycomb mirror weighing only 15 percent of what its solid weight would be, yet strong enough to survive a jarring ride into space.

The telescope's mirror has been ground to an accuracy measured in atoms. This allows the telescope to resolve terrestrial objects less than 1 meter across as it passes 680 kilometers over them.



Artist's Impression of GeoEye-1
(formerly known as OrbView-5)

Source: GIS Monitor

	<u>Metric</u>	<u>U.S.</u>
Performance		
Revisit Rate	Less than 3 days	
Orbital Altitude	660 km	410 mi
Equator Crossing	10:30 a.m.	
System Life	7 yr	
	<u>Metric</u>	<u>U.S.</u>
Sizes		
Single Image	11 km x 11 km	6.8 mi x 6.8 mi
Image Mosaics	Up to 1,600 km	995 mi
	<u>Resolution</u>	<u>Wavelength</u>
Data Types		
Band		
Panchromatic	1 m (3.2 ft)	0.45-0.90 micron
Blue	4 m (12.8 ft)	0.45-0.52 micron
Green	4 m (12.8 ft)	0.52-0.60 micron
Red	4 m (12.8 ft)	0.63-0.69 micron
Near-Infrared	4 m (12.8 ft)	0.76-0.90 micron
	<u>Metric</u>	<u>U.S.</u>
Weight	726 kg	1,600 lb
Height	2 m	6.6 ft
Solar Panel Wingspan	5.6 m	18.4 ft
Orbit	680 km, sun-synchronous	423 mi
Digital Delivery		
Format	TIFF, GIF, NITF, others	
Compression	JPEG, WAVELET, others	
Delivery Media	8 mm, CD, Metrum, others	
Hardcopy Delivery	Large format, 51 cm x 76 cm prints; negative or positive source media for scan or print	

GeoEye

Variants/Upgrades

OrbView-1. Formerly known as Microlab. No longer in service.

OrbView-2. Formerly known as SeaStar.

OrbView-3. Launched in June 2003, declared "permanently out of service" in March 2007.

OrbView-4. Lost after failed launch in 2001.

GeoEye-1. Launched in 2008, funded in part by the National Geospatial-Intelligence Agency.

GeoEye-2. GeoEye-2 has a resolution of 33 centimeters.

IKONOS. Two spacecraft were produced. The first was launched but then lost in April 1999; the second was launched in September 1999 and is still operational.

Program Review

Background. Orbital Sciences Corp (OSC), Litton's Itek Optical Systems division, and GDE Systems Inc joined forces in 1993 to create Eyeglass International with the aim of providing imagery of Earth with a planned fleet of remote sensing satellites. In 1994, the Commerce Department decided to loosen restrictions on the sale of sub-meter-resolution satellite imagery. Until then, no commercial U.S.-based company could sell imagery data below 1-meter resolution on the open market. That same year, Eyeglass International received its license to operate.

The firm immediately sought financing and initiated system development. However, in 1995, OSC parted ways with its partners and consolidated all of its commercial remote sensing satellite programs – OrbView, SeaStar, SunCast, and Microlab – to form a wholly owned subsidiary, Orbimage. Orbital Sciences was selected to build Orbimage's first satellite, OrbView, in May 1995.

Orbimage pursued a number of partnerships and distribution agreements. In 1995, Orbimage signed an agreement with EIRAD Co Ltd of Saudi Arabia that gave EIRAD a 20 percent equity ownership in Orbimage and exclusive distribution rights of OrbView imagery in the Middle East. The company also gave the Philippine Satellite Corp (PSC) exclusive OrbView imagery distribution rights to all territory within a 2,400-kilometer radius of Manila, and Satlantic Inc of Halifax, Nova Scotia, rights to sell SeaStar imagery.

Satellite Launches. The OrbView-1 spacecraft was launched in 1995 on a Pegasus rocket from Vandenberg AFB, California, along with two ORBCOMM communications satellites. It was placed into a 70° inclination orbit at an altitude of 740 kilometers and was expected to operate for two years.

Two years later, in 1997, a Pegasus XL booster carried OrbView-2 into a 310-kilometer polar orbit (98.2° inclination). The satellite became fully operational that September. During its first year of operation, OrbView-2 circled Earth over 5,000 times and provided

more than 45,000 individual scenes – almost 100 percent imaging availability. Its design life was five years.

Financial Restructuring and a Major Loss

By September 2001, Orbimage was overwhelmed by its mounting debt load. Just one day before the launch of OrbView-4, Orbimage inked a restructuring plan with an informal committee of shareholders in an attempt to shuffle together a bit of extra working capital, get its finances under tighter control, and regain financial health. The agreement included an infusion of \$1.2 million from Orbital and an exchange of new notes to cover \$8.6 million in payments due to Orbital. OSC also gave Orbimage access to a \$3.6 million debtor-in-possession working capital facility. In return for its assistance, OSC imposed on Orbimage deadlines to submit a managerial restructuring plan and file for Chapter 11 bankruptcy protection. Orbimage also was instructed to raise \$6 million in new senior convertible debt prior to filing the Chapter 11 petition.

Because the plan was signed under the assumption of a successful OrbView-4 launch and a healthy influx of cash from its imagery contracts, the shareholders insisted that Orbimage purchase \$13 million in risk insurance on the satellite. The informal committee also arranged a loan to enable Orbimage to buy \$50 million in additional coverage.

Precious Cargo Lost

OrbView-4 was lost on September 21, 2001, when the Taurus rocket it was riding on suffered a mechanical problem and veered sideways shortly after first-stage separation. OrbView-4 was deployed into an improper orbit and fell into the Indian Ocean.

Orbimage said the insurance money from the failed launch, some \$35.4 million, would be sufficient for the company to proceed with the launch of OrbView-3. However, Orbimage used most of the money to pay the

interest on its debts; the rest bought time to avoid bankruptcy.

Managerial Restructuring and Bankruptcy. In November 2001, Orbimage announced a managerial restructuring per the terms of its refinancing agreement with Orbital Sciences. The firm managed to delay its planned Chapter 11 filing date from late 2001 to the end of January 2002, and then early April, until it could no longer be avoided. The company filed on April 9; plans to launch OrbView-3 were pushed to September. However, its financial situation did not allow for a launch at that time, and a legal disagreement ensued between Orbimage and OSC.

New Spacecraft Debuts

OrbView-3 was successfully launched in June 2003 on a Pegasus XL. December 2003 marked the official release of the first set of images from the OrbView-3 satellite. The imagery included 1-meter resolution in OrbView-3's panchromatic imaging mode (black and white) and 4-meter resolution in the multispectral (color) mode. The sample images released included areas in Tokyo, Japan; Sacramento, California; Baghdad, Iraq; and Washington, DC, and demonstrated OrbView-3's global collection capabilities as it orbited Earth approximately 15 times per day, or once every 94 minutes.

Orbimage Emerges from Bankruptcy. In December 2003, Orbimage announced that it had officially emerged from bankruptcy protection effective December 31, 2003. Orbimage's final plan of reorganization was confirmed in October 2003 by the United States Bankruptcy Court. At that time, the company officially changed its name to Orbimage Inc.

Orbimage Wins ClearView Contract, Expands Staff

In March 2004, the NGA announced it had awarded Orbimage the ClearView contract, a firm-fixed-price deal with a minimum guarantee of \$27.6 million. The contract had a ceiling of \$500 million and guaranteed the NGA access to high-resolution satellite imagery over a 22-month period. The minimum purchase requirement was to be funded from the FY04 and FY05 operations and maintenance portion of the U.S. defense budget.

Under the ClearView program, the NGA would purchase commercial satellite imagery over a five-year period.

SeaWiFS Contract Renewed. The Ocean Color Research Community had continued interest in maintaining access to SeaWiFS data. NASA renewed its

contract with Orbimage to continue providing SeaWiFS data to the research community through December 2004. The contract between NASA and Orbimage expired on December 24, 2004, and NASA no longer receives any SeaWiFS data.

Space Imaging Acquired by Orbimage

In January 2006, Orbimage finalized the acquisition of Denver-based Space Imaging. The combined company is now doing business under the name GeoEye. The purchase price was approximately \$58.5 million, less amounts that were paid by Space Imaging on its existing debt as well as other adjustments.

Space Imaging has a history that dates to 1994 when Lockheed Corp (now Lockheed Martin) formed the commercial remote sensing company. Space Imaging launched its first satellite, IKONOS 1, in 1999, but the Athena II rocket carrying the spacecraft failed to deliver it into polar orbit. Later that year, the second IKONOS satellite was successfully launched from Vandenberg AFB, California. (Space Imaging dropped the numeral "2" designation following the loss of the first spacecraft.)

Following a March 2006 contract award, the ClearView contracts, now held by GeoEye, were valued at \$49 million.

Orbimage announced shortly after the contract award that it had expanded its staff by approximately 50 percent to support commercial operations of OrbView-3. Orbimage's regional distributor partner in Japan, NTT Data Corporation, had also begun routine commercial operations.

GeoEye Awarded NGA Airport Survey Contract

In 2006, the National Geospatial-Intelligence Agency awarded GeoEye a \$3.7 million fixed-price contract for the provision of imagery of 365 U.S. airports. The images would be used by the NGA as part of its Stereo Airfield Collection program to develop 3-D maps of areas surrounding airports. The contract was separate from the ClearView contract previously awarded to GeoEye by the NGA. GeoEye vice president of communications and marketing Mark Brender has expressed interest in similar GeoEye applications for commercial purposes.

GeoY Offered on NASDAQ

GeoEye began trading on the NASDAQ under the listing GeoY on September 14, 2006. GeoEye was previously traded on the over-the-counter stock exchange.

GeoEye

GeoEye Locks Up Insurance for New Spacecraft

GeoEye secured approximately \$270 million of launch and first-year on-orbit insurance for its next-generation GeoEye-1 satellite. This insurance was obtained at a premium rate that was lower than had been anticipated. GeoEye-1 was launched in 2008 from Vandenberg Air Force Base in California. In addition, the company received \$40 million of insurance proceeds resulting from the loss of its OrbView-3 imaging satellite earlier in 2007. The payment represented the full amount of the insurance claim and was recorded as a gain in GeoEye's third quarter financial results.

GeoEye discovered in May 2009 that the color camera on GeoEye-1 had a problem that caused small areas of black and white to appear in color images. Company executives did not believe the issue would affect contracts with the NGA, because it did not affect resolution or accuracy. Officials never revealed what caused the problem.

In June, Washington awarded GeoEye a \$25 million contract to supply images. This contract was in addition to NextView contracts. Under this contract, images of 3,000 airports that GeoEye has in its database were expected to be supplied.

In September, GeoEye was awarded a \$50 million, four-month contract extension to its NextView contract with the NGA. The contract included a nine-month extension that would be worth \$112.5 million if it were exercised.

GeoEye-2. In the fall of 2007, GeoEye announced it had contracted with ITT to begin phased development of the camera for GeoEye-2. Currently, GeoEye and ITT are working on the sensor electronics and other elements of the camera's telescope, including the primary mirror. The company has also procured additional long-lead focal plane electronic components from ITT, which will be integrated into the next-higher level of assembly for the sensor system.

GeoEye-2's glass blank mirror was completed and delivered to ITT in May 2008. The company's Rochester, New York-based Space Systems division is grinding and polishing the mirror, which measures 1.1 meters in diameter. The satellite will be of the same general class as GeoEye-1 but will benefit from significant improvements in capability, including enhanced direct tasking and the potential to collect imagery of Earth's surface at 0.25-meter (9.75-in) ground resolution.

GeoEye said it wanted to delay full-scale development of GeoEye-2 until the company received more solid guarantees from the U.S. government (or another large-scale customer) that data from the new satellite would be purchased. However, in March 2010, the company selected Lockheed Martin as the prime contractor to build GeoEye-2.

In June 2011, Lockheed Martin successfully completed the Critical Design Review (CDR) for GeoEye-2, marking the end of the design phase of the program.

EnhancedView. In August 2010, GeoEye was awarded a contract worth up to \$3.8 billion under the U.S. NGA's EnhancedView program. If all options are exercised, GeoEye will provide \$2.8 billion worth of imagery to the U.S. government. During each of the first three years that the contract is exercised, the government will pay GeoEye \$150 million. In each remaining year, GeoEye will receive \$184 million. The company will also receive \$337 million to cover part of the cost of building GeoEye-2 and \$700 million for value-added services and infrastructure improvements.

In August 2010, GeoEye-2 successfully completed the System Requirements Review (SRR), which verified maturity of the system design. It also successfully completed the Preliminary Design Review (PDR), which validated design maturity, in December 2010. A CDR occurred in June 2011, with production beginning soon after. The spacecraft bus was mated with the imaging payload in May 2012. GeoEye-2 will launch on board an Atlas V in 2013.

Merger with DigitalGlobe. On January 31, 2013, DigitalGlobe and GeoEye Inc merged. As government funding became tighter and international competition increased, the two rivals decided to join forces. The companies are combining all assets under the merger, including in-orbit satellites and ground stations. According to DigitalGlobe, the merger will increase efficiency because fewer satellites will need to be purchased and ground stations will be consolidated. In addition, the new company will be less dependent on U.S. government business, as the merger will create a more diverse customer base by combining the companies' respective clients.

Although the combined company had five satellites on orbit and two satellites on order at the time of the merger, the new company ultimately plans to operate three on-orbit satellites. With both WorldView-3 and GeoEye-2 currently on order, the company plans to put GeoEye-2 in storage until it is needed.

Timetable

<u>Month</u>	<u>Year</u>	<u>Major Development</u>
Apr	1995	OSC forms Orbimage subsidiary; OrbView-1 launched on Pegasus
Aug	1997	OrbView-2 launched on Pegasus XL
Sep	1999	IKONOS 2 launched on Athena II
Apr	2000	OrbView-1 completes mission
Sep	2001	Orbimage announces financial restructuring
Sep	2001	OrbView-4 suffers launch failure; satellite lost
Nov	2001	Orbimage undergoes managerial restructuring
Apr	2002	Orbimage files for Chapter 11 bankruptcy protection
Jan	2003	Orbimage announces plan to emerge from bankruptcy
Jun	2003	Launch of OrbView-3 on a Pegasus booster
Mar	2004	ClearView contract awarded by NGA
Dec	2004	General Dynamics contracted by Orbimage to build OrbView-5
Jan	2006	Orbimage acquires Space Imaging, renames itself GeoEye
Sep	2008	Launch of GeoEye-1
Aug	2010	GeoEye awarded \$3.8 billion contract under U.S. NGA EnhancedView program
	2012	Expected launch of GeoEye-2 on board Atlas V
Jan	2013	GeoEye and DigitalGlobe merge to form a single company known as DigitalGlobe

Forecast Rationale

Following months of negotiations and government oversight, DigitalGlobe and GeoEye successfully merged in January 2013. The deal was worth about \$900 million. The new company, which will adopt DigitalGlobe's name, is expected to streamline operations and increase revenues compared with its predecessor companies.

The new company will have a more diverse customer base, reducing its reliance on the U.S. government for revenues. DigitalGlobe will also achieve efficiency gains through consolidation of ground facilities. In addition, the combined company will order fewer satellites than the two separate companies were

planning. In the near term, GeoEye-2 will be placed in storage after it is completed in 2013. It will only be launched when it is needed, likely around the end of the decade. Ultimately, the company plans to operate an in-orbit fleet of three satellites, although it now operates five satellites. While this will limit opportunities for satellite manufacturers, it will create a more stable and prosperous company.

With the merger of DigitalGlobe and GeoEye, Forecast International now includes all forecast production for the combined company in the "DigitalGlobe" report (see report in this service). This report, covering GeoEye, will be archived next year.

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