



Globalstar Presentation: Burkenroad Reports

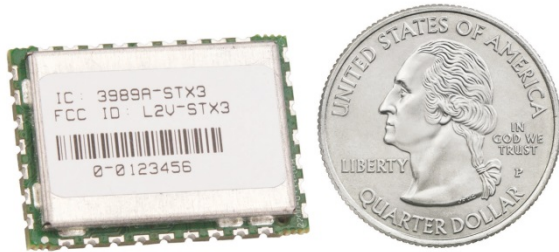
April 24, 2015

Safe Harbor Language

This presentation contains certain statements that are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on current expectations and assumptions that are subject to risks and uncertainties which may cause actual results to differ materially from the forward-looking statements. Forward-looking statements, such as the statements regarding our expectations with respect to actions by the FCC, future increases in our revenue and profitability and other statements contained in this presentation regarding matters that are not historical facts, involve predictions.

Any forward-looking statements made in this presentation are accurate as of the date made and are not guarantees of future performance. Actual results or developments may differ materially from the expectations expressed or implied in the forward-looking statements, and we undertake no obligation to update any such statements. Additional information on factors that could influence our financial results is included in our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

2014 Year-End Review



STX3 LAUNCHED

SMALLEST M2M TRANSMITTER

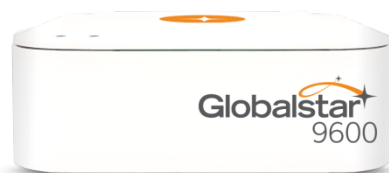
3,000+
WORLDWIDE
RESCUES

LIFE SAVING
SPOT
PRODUCTS



GLOBALSTAR 9600™

SMALLEST DATA HOTSPOT



TLPS

**AUTHORITY EXPECTED
SHORTLY**

GEOGRAPHICAL
EXPANSION:

**CENTRAL AND
SOUTH AMERICA**



**NEW GATEWAY
CONSTRUCTED IN
BOTSWANA**



APRIL 2014

LISTED ON NYSE

GLOBALSTAR SAT-FI®

GROUND BREAKING TECHNOLOGY

WIRELESS BEYOND CELLULAR



Select Products: Commercial + Consumer Focus

Commercial Focus

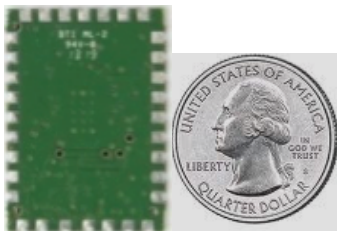
Mobile Satellite
Phone



Sat-Fi



STX3



Fixed Satellite Phone



Consumer Focus

SPOT Trace



SPOT Gen3



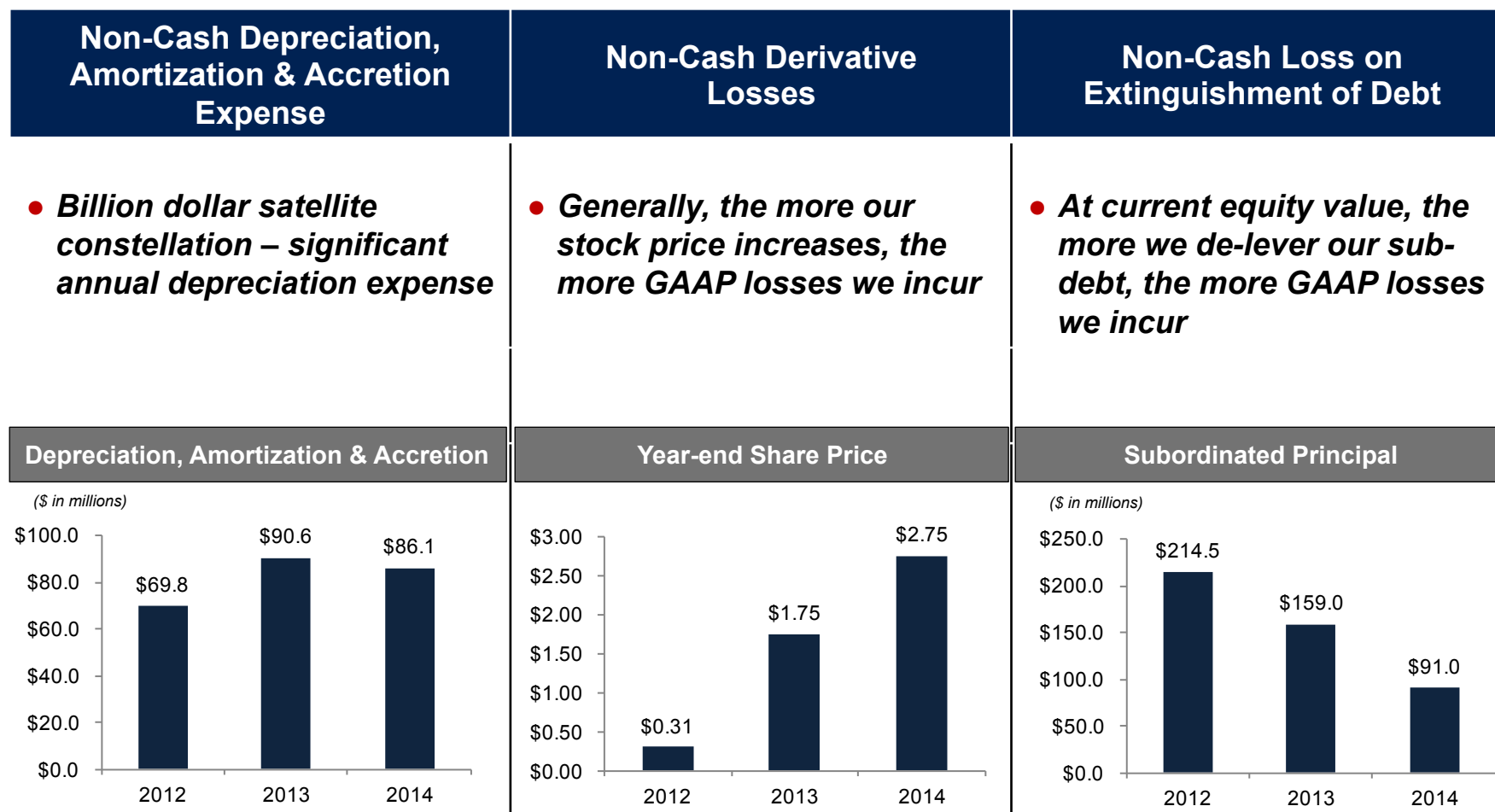
SPOT Connect



SPOT Global Phone

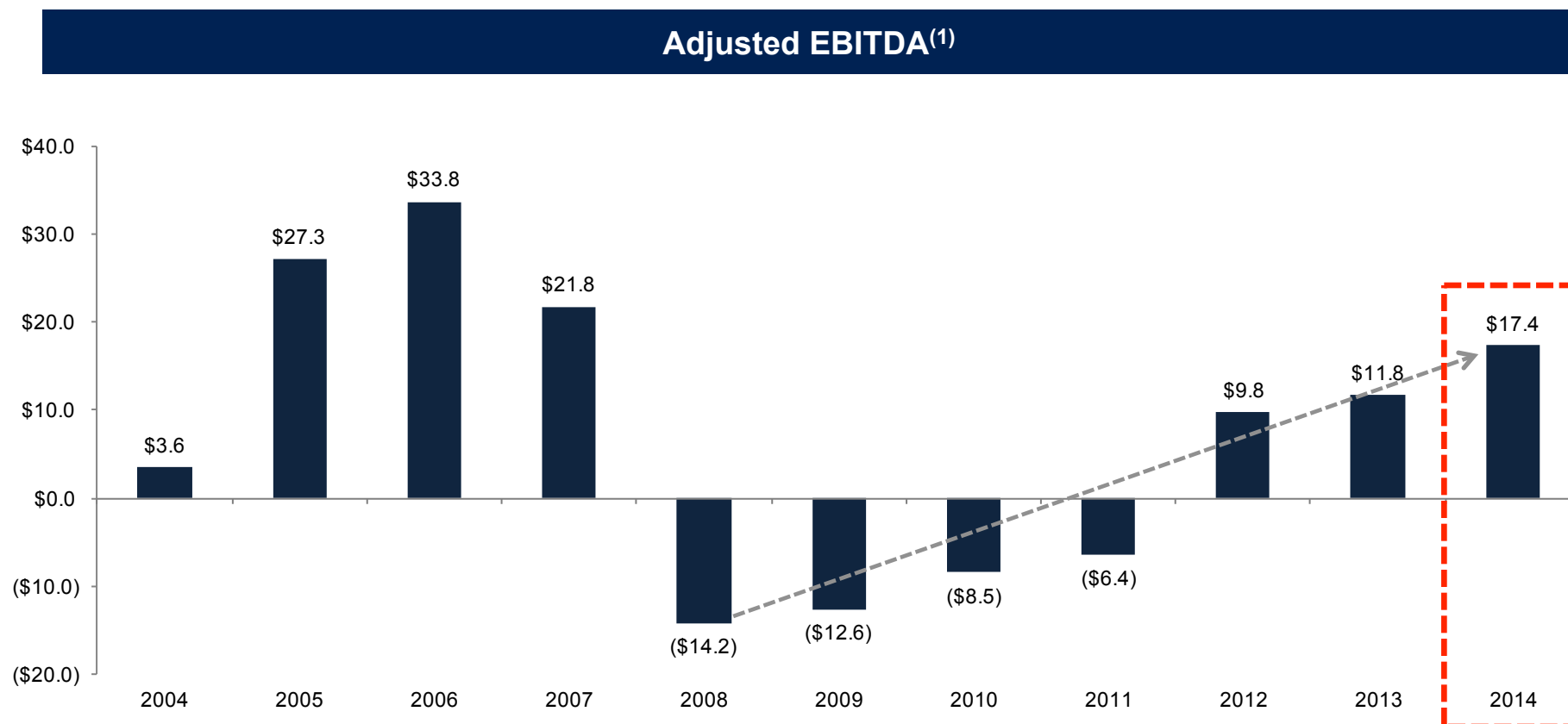


Globalstar's GAAP Financials are Complex



Refer to Globalstar's Form 10-K filed on March 2, 2015 for further details

Globalstar's Profitability: Measured as Adjusted EBITDA



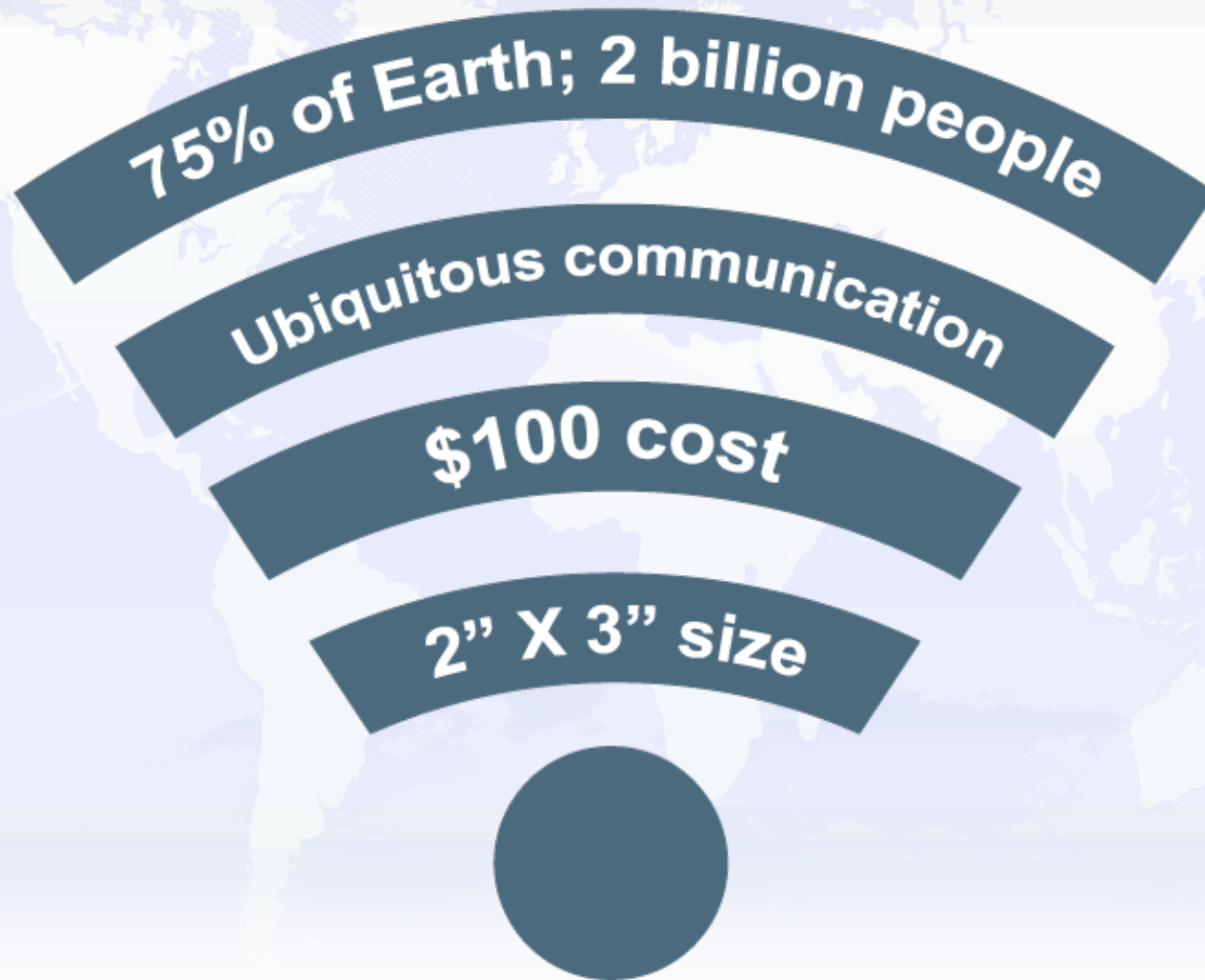
(1) Adjusted to exclude non-cash compensation expense, reduction in the value of assets, foreign exchange (gains)/losses, R&D costs associated with the development of new products and certain other one-time charges. See Appendix A for reconciliation to GAAP Net Income (loss).

Future Products / Services

Broadening the Relevance of the MSS Industry

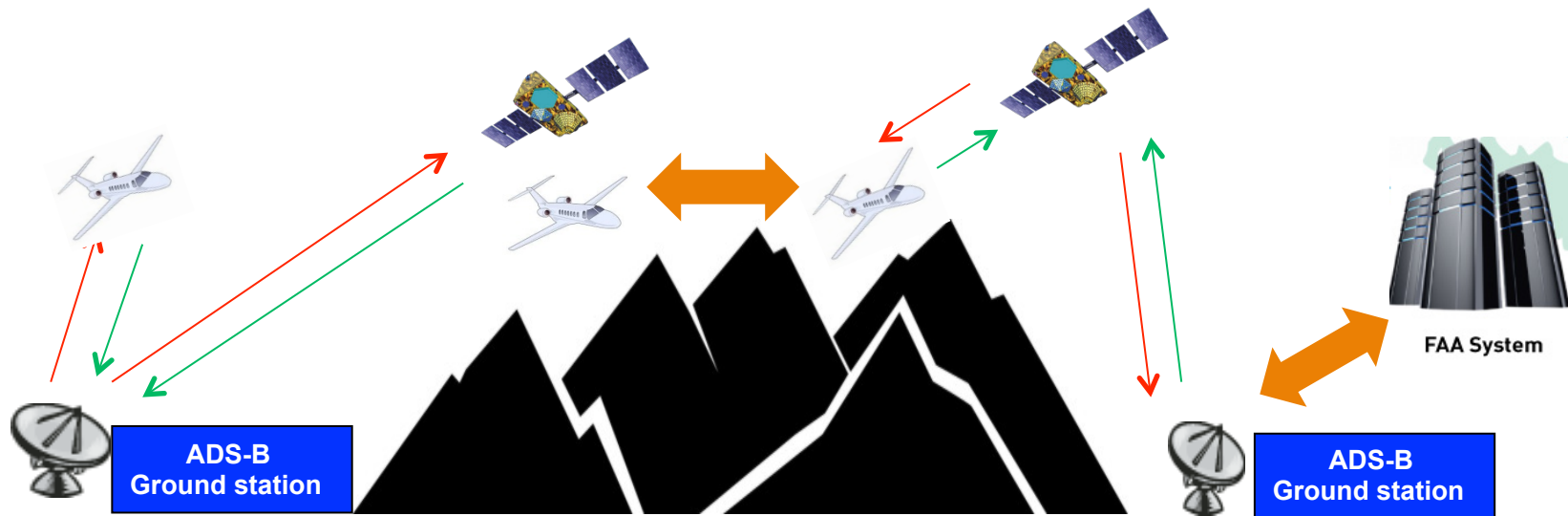
Sat-Fi 2

Satellite Communications device which turns any smartphone, laptop or tablet into a satellite phone / global data device



ALAS – Space-Based Air Traffic Management System

How Does It Work?



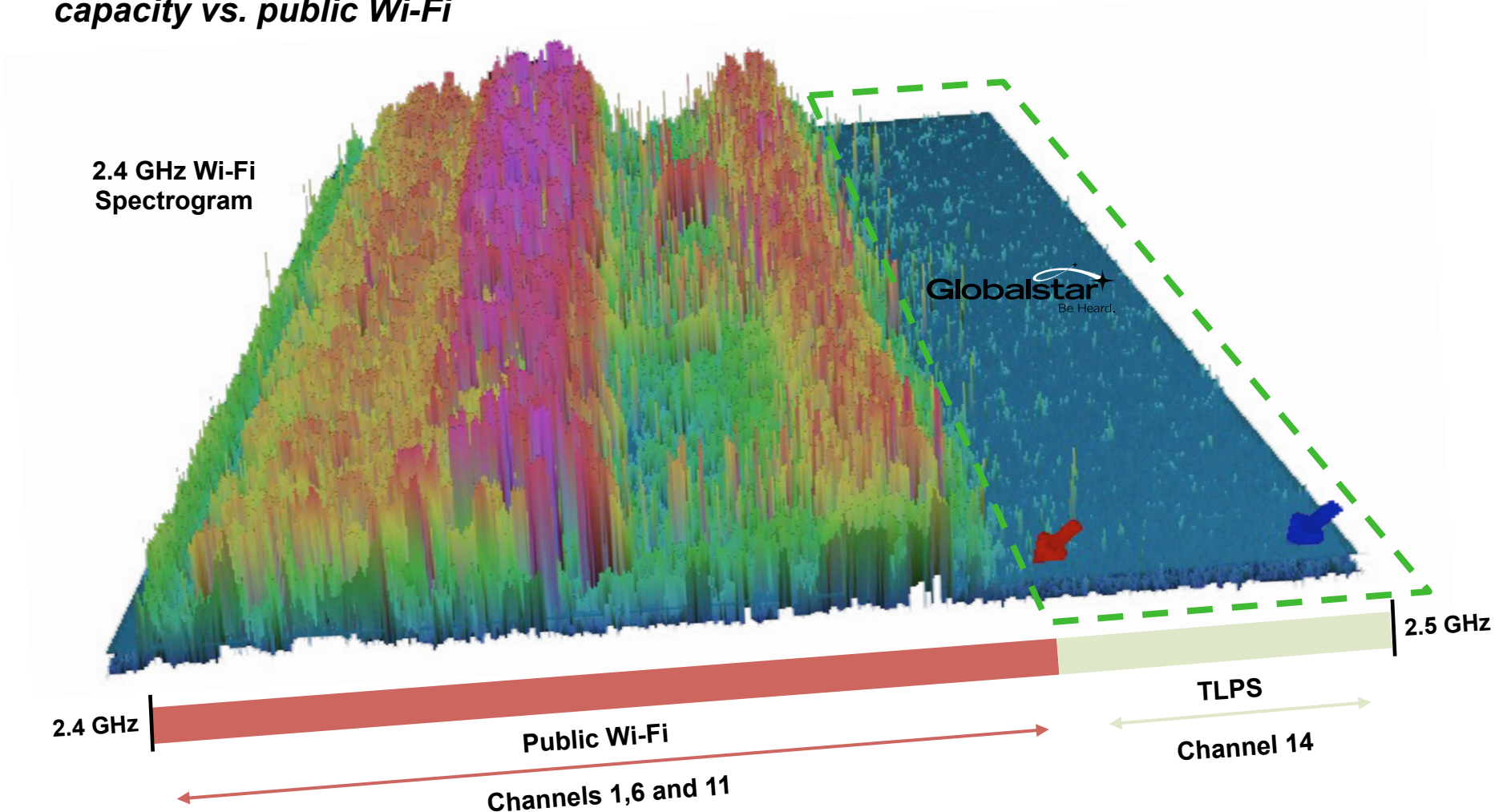
Benefits / Advantages

- Resolves line of sight issues
- Enhances aircraft safety – tracks flight path every second
- Near-complete deep ocean coverage
- Improves fuel efficiency via flight path optimization

The Wi-Fi Congestion Problem & Globalstar's TLPS Solution


“Wi-Fi has become a victim of its own popularity, and now faces congestion issues of its own.....” (Statement of Chairman Tom Wheeler) ⁽¹⁾

TLPS expands spectral capacity by 33%; Material increases in Range and effective capacity vs. public Wi-Fi



(1) Statement as of March 31, 2014

FCC NPRM highlights and timing

TLPS NPRM Process Overview		
Completed	November 13, 2012	Globalstar Files Petition for Rulemaking
	January 20, 2013	Initial & Reply Comments Filed
	September 5, 2013	FCC Circulates NPRM Internally
	November 1, 2013	FCC Unanimously Votes For and Releases NPRM
	February 19, 2014	NPRM Publication in Federal Register
		
	May 5, 2014	Comment Due Date
	June 4, 2014	Reply Comment Due Date
	March 10, 2015	Successful completion of TLPS demonstration at the FCC
	Expected Shortly	Process completion / TLPS authority

***Burkenroad
Conference
Last Year***

Potential for Worldwide TLPS Deployment

Globalstar's unique worldwide authority across its S-band allows for the potential for global deployment of TLPS. Globalstar will seek authorization in other developed and developing countries during 2015.

Globalstar's TLPS solution



Globalstar Sum-of-the-Parts Value Drivers

Core MSS operations

- New \$1 billion constellation
- Expanded focus on market share improvements in core + new territories
- ADS-B Opportunity
- Sat-Fi 2 for global connectivity

U.S. spectrum value

- TLPS authority expected shortly – near-term solution
- Clear channel offers material benefits to consumers – higher speeds, faster data, better throughput



Global spectrum value

- Unique globally harmonized position
- Opportunity to deploy terrestrial services including TLPS after U.S. approval – leverages worldwide Wi-Fi standards and devices

Appendix A: Reconciliation of Adjusted EBITDA

(\$ in millions)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Net Income (loss)	\$0.4	\$18.7	\$23.6	(\$27.9)	(\$22.8)	(\$74.9)	(\$97.5)	(\$54.9)	(\$112.2)	(\$591.1)	(\$462.9)
Interest income and expense, net	1.3	(0.0)	2.1	5.9	1.0	5.9	4.6	4.8	21.5	67.8	43.2
Derivative (gain) loss	-	-	-	3.2	3.3	16.0	30.0	(23.8)	(7.0)	306.0	286.1
Income tax expense (benefit)	(4.3)	2.5	(14.1)	2.9	(2.3)	(0.0)	0.4	(0.1)	0.4	1.1	0.9
Depreciation, amortization, and accretion	2.0	3.0	6.7	13.1	27.0	21.9	27.4	50.0	69.8	90.6	86.1
Other income (expense)	-	2.3	7.9	-	-	-	-	-	-	-	-
EBITDA	(\$0.7)	\$26.5	\$26.3	(\$2.8)	\$6.2	(\$31.3)	(\$35.1)	(\$24.0)	(\$27.5)	(\$125.6)	(\$46.6)
Reduction in the value of long-lived assets & inventory	\$0.1	\$0.1	\$1.9	\$19.1	\$0.4	\$0.9	\$16.0	\$12.4	\$8.6	\$5.8	\$21.8
Non-cash compensation	-	-	1.2	9.6	12.9	10.6	1.0	2.2	1.3	2.3	3.9
Research and development	-	-	-	-	2.7	4.3	3.7	1.8	0.3	0.6	0.5
Severance	-	-	-	-	-	1.6	2.1	1.3	0.1	0.0	-
Foreign exchange and other (income) loss	-	-	4.0	(8.7)	4.5	(0.7)	0.8	0.9	2.3	3.0	(3.0)
(Gain) Loss on extinguishment of debt	-	-	-	-	(41.4)	-	-	-	-	109.1	39.8
Non-cash adjustment related to international operations	-	-	-	-	-	-	-	-	-	-	0.4
Revenue recognized from Open Range lease term.	-	-	-	-	-	-	-	(2.0)	-	-	-
Thales arbitration expenses	-	-	-	-	-	-	-	1.0	1.8	-	-
Contract termination charge	-	-	-	-	-	-	-	-	22.0	-	-
Loss on future equity issuance	-	-	-	-	-	-	-	-	-	16.7	-
Write off of deferred financing costs	-	-	-	-	-	-	-	-	0.8	-	0.2
Brazil litigation expense accrual	-	-	-	-	-	-	-	-	-	-	0.4
Other non-recurring charges	4.1	0.6	0.4	4.7	0.6	1.9	2.9	-	-	-	-
Adjusted EBITDA	\$3.6	\$27.3	\$33.8	\$21.8	(\$14.2)	(\$12.6)	(\$8.5)	(\$6.4)	\$9.8	\$11.8	\$17.4