

## **JAMES B. FROWNFELTER**

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### **SUMMARY**

Successful executive with unique expertise in technical, financial, P&L, and all aspects of business acumen. Consistently demonstrated exemplary results in creating and maximizing shareholder value while simultaneously driving operational performance and efficiency. Proven skills in successful executive recruitment and ability to develop, motivate, and lead multi-disciplined teams, drive customer focus throughout organizations, and to successfully develop and execute profitable organic and inorganic growth strategies for diverse corporate enterprises. A multi-faceted leader with extensive international and domestic experience. A results driven visionary who is detail oriented, analytical and decisive, and has a proven track record of developing and implementing processes and metrics that significantly improve business performance and shareholder value. Extensive experience in successfully executing mergers and acquisitions, initial public offerings, significant capital raisings, and company sales to private equity firms and global corporate conglomerates.

### **INDEPENDENT INVESTMENT EXECUTIVE, 2008 – present**

Establish partnerships with various private equity and financial firms to diligence and acquire companies in the telecom, media, and technology (TMT) sectors on a global basis. Active board positions and executive team advisor with a focus on developing and executing corporate strategies to catalyze growth and significantly enhance shareholder value. Relevant space related investments include:

#### **ASIA BROADCAST SATELLITE, 2010 – present**

Acquired majority equity ownership of this small satellite operator in November 2010 in partnership with Permira Advisers Ltd.. Positions include Chairman of the Board and Chairman of the Compensation Committee. In addition to board responsibilities, am responsible for the development and execution of the company's long term strategy and personally executed industry evolutionary contracts with Boeing and Space-X for the launch and deployment of up to 8 all-electric propulsion satellites. ABS has grown from a relatively unknown operator of old, inclined orbit satellites in 2010, to the fifth largest and fastest growing commercial satellite operator today. In addition to the Chairman positions, became the Chief Executive Officer in July 2018.

#### **SATELITES MEXICANOS, S.A. de C.V., 2011 – 2013**

Acquisition strategy and diligence for this Mexico City based satellite operator began in 2009 culminating in a corporate financial restructuring and equity ownership in early 2011. Positions included board, compensation committee, and audit committee seats. Also acted as "Special Advisor" to the CEO and executive team responsible for corporate strategy, executive development, and business execution. Consortium of investment partners including Monarch Alternative Capital, Moneda Asset Management, and Centerbridge Partners L.P. Successfully ran an auction process in 2013 resulting in the sale of the company to Eutelsat in December 2013 yielding 8 times return on investment at an IRR of approximately 200%.

#### **INTELSAT CORPORATION, 2008 – 2013**

Significant debt investment in the largest global commercial satellite operator in partnership with Centerbridge Partners, L.P. that yielded equity-type returns. Positions fully divested in 2013 yielding more than 4 times return on investment at an IRR of approximately 50%.

## **PROFESSIONAL EXPERIENCE**

### **INTELSAT CORPORATION, WASHINGTON, D.C., 2006 – 2008**

#### ***President and Chief Operating Officer***

Executive in charge of the company's global operations including all business creating, asset acquisition, and engineering/operations organizations within the company. Responsible for the post-acquisition integration of Intelsat and PanAmSat Corporations. Successfully created the largest satellite company in the world with \$2.2 billion and \$1.6 billion in annual revenue and EBITDA, respectively.

- Successfully merged the second and third largest satellite companies to form the largest satellite corporation in the world.
- Raised over \$6 billion in capital to execute the merger in 2006.
- As the primary operating executive, significantly increased corporate growth profile, created new profitable revenue streams, decreased operating expenses by more than 33%, and reduced overall capital expenditures by \$425 million to create a highly efficient corporation which returned extraordinary shareholder value.
- Achieved unsurpassed returns through the sale of the company for \$16 billion to a European private equity firm in 2008.
  - Shareholders achieved an unprecedented 10 times return on their initial investment within 19 months of the merger.
- Successfully raised \$4 billion in capital to execute the sale of the company in 2008.

### **PANAMSAT CORPORATION, WILTON, CONNECTICUT, 1996 – 2006**

#### ***President and Chief Operating Officer, 2003 – 2006***

Responsible for all of the company's operations and business performance as the executive manager of the sales, marketing, mergers and acquisitions, product development, finance, engineering, and operations divisions. Successfully executed a comprehensive corporate restructuring resulting in significant, continuous shareholder value appreciation. Successfully completed the sale of the company to four different ownership consortiums over a five year period, and in the process successfully completed two separate initial public offerings listing the company on the NASDAQ and NYSE, respectively.

- Successfully sold the company to Intelsat for \$6.2 billion in 2006.
  - Private equity shareholders achieved 4 times return on investment in less than two years of initial acquisition.
  - Public equity shareholders achieved an approximate 50% return within 16 months of IPO listing.
- As the primary operating executive, completed comprehensive corporate restructuring resulting in a 40% reduction in operating expenses, over \$500 million in capital savings, successful mergers and acquisitions, and created new revenue streams increasing the corporate growth profile resulting in significant improvements in profitability, free cash flow, and shareholder value.
- Successfully completed the IPO process and listing on the NYSE in 2005.
- Conducted extensive auction process which resulted in the sale of the company to the KKR, Providence Equity, and Carlisle private equity consortium for \$4.3 billion in 2004.
  - Exceeded the sales price expectations established by News Corporation by greater than 30%.
- Successfully sold the company to News Corporation in 2003.

***Chief Technology Officer, 2001 – 2003***

Responsible for all of the company's technical organizations, product development, and asset acquisition divisions. Successfully reorganized and consolidated the company's global ground network facilities and infrastructure, reducing the number of facilities by 40% while simultaneously improving network availability to an industry leading 99.99998%. Deployed over \$3 billion in capital to restore and expand the company's space network with a 100% success rate resulting in a two order of magnitude improvement in system reliability and an unprecedented improvement of 15% in overall customer satisfaction.

- Developed and implemented an evolutionary industry strategy utilizing optimized spacecraft deployments
  - Successful execution resulted in over \$1 billion of capital savings, best-in-class reliability improvements, and expansion capacity which fueled greater than 15% top line growth.
- Successfully completed the IPO process and listing on the NASDAQ in 2002.
- Executed a comprehensive fund raising initiative resulting in \$2.2 billion of new capital in 2001.

***Senior Vice President, Space Systems and Product Management, Core Business, 2000 – 2001***

Responsible for the P&L, business plans, joint ventures, and overall strategic development for one of the world's leading commercial provider of satellite-based communication services. Managed all facets of development, execution, and maintenance of core business with annual revenues of approximately \$1 billion and average annual capital expenditures exceeding \$500 million. Interfaced regularly with the International Telecommunications Union and the Federal Communications Commission, all international satellite and launch vehicle manufacturers, and PanAmSat's blue-chip media and telecommunications customer base.

***Vice President, Space Systems, 1998 – 2000***

Responsible for building, developing, supervising, and managing the Space Systems Acquisition division. Successfully led technical, contracts, and legal teams through the design and contract negotiations for satellite, ground systems, and launch vehicle procurements valued in excess of \$2.5 billion. Manufactured, tested, launched, and placed in service six large spacecraft platforms with a 100% record of success, adding 328 revenue generating transponders to PanAmSat's fleet of approximately 600 transponders in a 16 month period.

***Consultant, Philip A. Rubin and Associates, Washington, D.C., 1996 – 1998***

Principle engineer for aerospace industry consulting firm reporting directly to the Chief Scientist of PanAmSat Corporation. Provided business and technical consulting for satellite technical designs; satellite-based services business plans; satellite, launch vehicle, and insurance procurements; and vendor technical and contractual compliance monitoring and oversight.

**FOKKER AIRCRAFT U.S.A., INC., ALEXANDRIA, VIRGINIA, 1991 – 1996**

***Director of Marketing.***

Responsible for the development, supervision, and coordination of all sales campaign activities for the North American regional offices of this Dutch aircraft manufacturer. During tenure as the most senior technical, marketing, and sales manager, the number of Fokker jet aircraft operating in North America increased 47%, Fokker's customer base increased 64%, and the North American region's annual turnover increased from

approximately \$20 million to over \$600 million annually. Reported directly to the company President located in Amsterdam, Netherlands.

**HUGHES AIRCRAFT COMPANY, LOS ANGELES, CALIFORNIA, 1987 – 1991**

***Satellite Technical Systems Manager.***

Responsible for developing satellite system designs, preparing proposals, and negotiating contracts for the largest and most prestigious satellite manufacturer in the world.

**EMBRY-RIDDLE AERONAUTICAL UNIVERSITY, 1984 – 1987**

***Graduate Assistant, Advanced Experimental Aerodynamics; Laboratory Assistant, Physics.***

**EDUCATION**

***Post-Graduate Astronautical Engineering Program.*** University of California at Los Angeles, Los Angeles, California. 1987 – 1991.

***Bachelor of Science Degree in Aeronautical Engineering.*** Embry-Riddle Aeronautical University, Daytona Beach, Florida. Summa Cum Laude; Chancellor's Award; graduated first in class. 1982 – 1986.

**PAST PROFESSIONAL AFFILIATIONS**

The Wings Club, National Aeronautic Association, Aero Club of Washington, International Aviation Club.

**REFERENCES**

Available upon request.