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GeoEye Makes Progress on a Third-Generation Commercial Earth-Imaging Satellite

Primary Mirror Blank Assembly Delivered to ITT for GeoEye-2

DULLES, Va. (June 10, 2008) – GeoEye, Inc. (NASDAQ: GEOY), a premier provider of satellite, aerial and geospatial information, announced that the glass mirror blank for its advanced, next-generation Earth imaging satellite has been delivered to ITT Corporation (NYSE: ITT).

Last fall, GeoEye announced it had contracted with ITT to begin the phased development of the camera for GeoEye-2, slated for launch in the 2011 timeframe. 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.

Bill Schuster, GeoEye's chief operating officer said, "By beginning work on the advanced camera and electronics early, we will keep to a schedule so we are able to launch GeoEye-2 in the 2011-2012 timeframe. With the delivery of the glass to ITT, we are demonstrating that GeoEye can be counted on in the long run to be a provider of map accurate satellite imagery as we move to select a satellite builder later this year."

GeoEye-2's glass blank mirror was completed and delivered to ITT last month. The company's Rochester, N.Y.-based Space Systems Division will begin grinding and polishing the mirror that measures 1.1 meter in diameter later this summer. 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 the Earth's surface at 0.25-meter or 9.75-inch ground resolution.

Rob Mitrevski, vice president and director of Commercial and Space Science Systems, ITT Space Systems, said, "The telescope and camera assembly for GeoEye-2 will benefit from decades of expertise ITT has amassed on behalf of the U.S. Government and other commercial customers. Once operational, the satellite's imaging system will provide a resolution and accuracy never achieved before in commercial remote sensing."

GeoEye believes the market will be ready for another sensor to serve the growing geospatial or location-based market in the U.S. and overseas in the 2011-2012 timeframe. While GeoEye has an operating license from the National Oceanic and Atmospheric Administration (NOAA) to build and launch a satellite constellation with this extremely high ground resolution of a quarter meter, the final decision regarding GeoEye-2's resolution has not yet been made. If the satellite is built to achieve this high resolution, under current licensing constraints, only the U.S. Government would be allowed access to imagery at this highest resolution. All other customers would receive imagery at the highest resolution allowed by U.S. regulations, currently 0.5-meter or 19.5-inch

News Release



ground resolution. In addition, GeoEye's agreements with foreign customers involving large volumes of imagery generally require approval from NOAA.

For more information about the August 22, 2008 launch of the GeoEye-1 satellite please visit: <http://launch.geoeye.com>. To receive timely, ongoing details about the development of GeoEye-1 products and services, sign up at <http://launch.geoeye.com/LaunchSite/news/signup.aspx>.

About [ITT Corporation](#)

ITT Corporation (www.itt.com) is a diversified high-technology engineering and manufacturing company dedicated to creating more livable environments, enabling communications and providing protection and safety. The company plays an important role in vital markets, including water and fluids management, global defense and security, and motion and flow control. ITT employs approximately 40,000 people serving customers in more than 50 countries. Headquartered in White Plains, N.Y., the company generated \$9 billion in 2007 sales.

About [GeoEye](#)

GeoEye is the premier provider of geospatial information for the national security community, strategic partners, resellers and commercial customers to help them better map, measure and monitor the world. The Company is recognized as the industry's trusted imagery experts for delivering reliable service and the exceptional quality of its imagery products and solutions. It operates a constellation of Earth imaging satellites, mapping aircraft and has an international network of ground stations, a robust imagery archive, and advanced imagery processing capabilities for developing innovative geospatial products and solutions. Once launched August 22, 2008, the GeoEye-1 satellite will be the world's highest resolution and most accurate commercial imaging satellite. The Company also provides support to academic institutions and non-governmental organizations through the GeoEye Foundation. Headquartered in Dulles, Virginia, GeoEye is a public company listed on the Nasdaq stock exchange under the symbol GEOY. It maintains a comprehensive Quality Management System (QMS) and has achieved company-wide ISO accreditation. For more information, visit www.geoeye.com.

Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995

This release contains forward-looking statements within the meaning of Section 27A of the Securities Act and Securities Exchange Act of 1934, as amended. These forward-looking statements involve known and unknown risks and uncertainties. GeoEye's actual financial and operational results could differ materially from those anticipated. Additional information regarding these risk factors and uncertainties is described more fully in the Company's SEC filings. A copy of all SEC filings may be obtained from the SEC's EDGAR web site, www.sec.gov, or by contacting: William L. Warren, Senior Vice President, General Counsel and Secretary, at 703-480-5672.

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