



VIRGIN MOBILE USA | 2007 ANNUAL REPORT

PIONEERING A BETTER WAY TO GO WIRELESS



CORPORATE & SHAREHOLDER INFORMATION

Virgin Mobile USA [NYSE: VM] offers more than five million customers control, flexibility and choice in wireless service, rich data content and innovative products without annual contracts. Voice pricing plans range from monthly options with unlimited nights and weekends to by-the-minute offers, allowing consumers to adjust how and what they pay according to their needs without penalty. Virgin Mobile USA's full slate of smart, stylish and affordable handsets, including the Wild Card, Super Slice and Flare, are available at top retailers in approximately 40,000 outlets nationwide and online at www.virginmobileusa.com, with Top-Up cards available at more than 140,000 locations. Virgin Mobile USA's national coverage is powered by the nationwide Sprint PCS network.

THE 2007 ANNUAL MEETING OF SHAREHOLDERS OF VIRGIN MOBILE USA, INC.

DATE/TIME Thursday, May 15, 2008 9:00 a.m. ET
LOCATION The Heldrich, 10 Livingston Ave. New Brunswick, NJ 08901

CORPORATE HEADQUARTERS

10 Independence Boulevard
Warren, NJ 07059 U.S.A.
www.virginmobileusa.com

COMMON STOCK

New York Stock Exchange [VM]

INVESTOR RELATIONS

Erica Bolton, Director
908 607 4108
erica.bolton@virginmobileusa.com

TRANSFER AGENT AND REGISTRAR

Questions regarding stockholdings, certificate replacement or transfer, and additional changes should be directed to:
Mellon Investor Services LLC
480 Washington Blvd., 29th Floor
Jersey City, NJ 07310 U.S.A.

AUDITORS

PricewaterhouseCoopers LLP

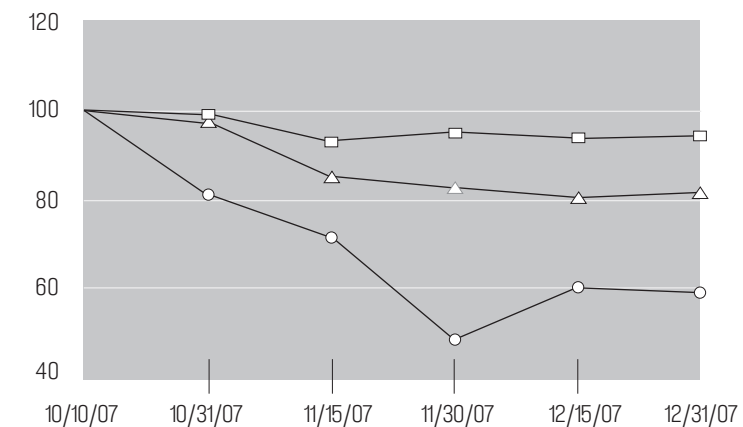
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DISCLAIMER

Statements made in this annual report that are forward-looking statements involve risk and uncertainties about the financial conditions and prospects of Virgin Mobile USA. Actual results could differ materially from those expressed or implied by the forward-looking statements. For more information, please see Risk Factors on page 21 and Forward-Looking Statements on page 2 in the enclosed Form 10-K.

TOTAL RETURN PERFORMANCE

INDEX VALUE



INDEX	10/10/07	10/31/07	11/15/07	11/30/07	12/15/07	12/31/07
Virgin Mobile USA Inc.	100.00	81.00	71.53	48.53	60.00	59.27
S&P 500	100.00	99.21	93.07	95.06	94.03	94.40
SNL Small Cap Communication Index	100.00	97.50	85.22	82.74	80.33	81.44

BOARD OF DIRECTORS VIRGIN MOBILE USA

Thomas O. Ryder
CHAIRMAN, BOARD OF DIRECTORS
CHAIR, AUDIT COMMITTEE

Frances Brandon-Farrow
Virgin USA, Inc.

L. Kevin Cox
American Express Company
AUDIT COMMITTEE
COMPENSATION COMMITTEE

Douglas B. Lynn
Sprint Nextel

Mark Poole
The Virgin Group

Robert Samuelson
The Virgin Group
COMPENSATION COMMITTEE

Daniel H. Schulman
Chief Executive Officer, Virgin Mobile USA

Kenneth T. Stevens
Tween Brands, Inc.
CHAIR, COMPENSATION COMMITTEE
AUDIT COMMITTEE

EXECUTIVE OFFICERS VIRGIN MOBILE USA

Daniel H. Schulman, Chief Executive Officer
Jonathan Marchbank, Chief Operating Officer
John D. Feehan, Jr., Chief Financial Officer
Peter Lurie, General Counsel and Corporate Secretary
David R.J. Messenger, Chief Administrative Officer

J.D. POWER DISCLAIMER*

Virgin Mobile received the highest numerical score among wireless carriers in the proprietary J.D. Power and Associates 2006-2007 Wireless Prepaid Customer Satisfaction Studies™. 2007 study based on 2,925 total responses measuring 5 providers and measures opinions of consumers with their prepaid wireless service. Proprietary study results are based on experiences and perceptions of consumers surveyed in January and March 2007. Your experiences may vary. Visit jdpower.com.



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△ SNL SMALL CAP COMMUNICATION INDEX