

**Information relating to the conclusion of five related-party agreements
published in accordance with articles L. 22-10-13 and R. 22-10-17 of the French Commercial
Code**

Paris (France) – 10 July 2025 – Eutelsat Communications (the “**Company**”) announces today the execution of five related-party agreements: a subscription commitment executed between the Company and the Secretary of State for Science, Innovation and Technology (the “**UK Government**”) and four addendums to the subscription commitments entered into on 19 June 2025 with the French State, Bharti Space Limited, CMA CGM Participations and the *Fonds Stratégique de Participations* (“**FSP**”).

1. Subscription commitment with the UK Government

Interested Party and Relationship with the Company

- **The UK Government** is a member of the Board of Directors of the Company and holds around 10.89 % of the Company’s share capital.

Purpose, terms and conditions, and benefits of the agreement for the Company

This agreement was entered into with a view to the Company carrying out a capital increase of a total of approximatively € 1.5 billion (the “**Transaction**”), through (i) capital increases reserved for designated persons in a total amount of € 828 million (including issue premium) (the “**Reserved Capital Increases**”), and (ii) a capital increase with preferential subscription rights for shareholders for a total amount of approximately € 672 million (including issue premium) (the “**Rights Issue**”). The Transaction would be carried out pursuant to authorizations granted by an ordinary and extraordinary general meeting of the Company’s shareholders (the “**2025 EGM**”), which will also be proposed to proceed with the authorization of some governance changes, intended to reflect the Company’s shareholder structure following completion of the Transaction (the “**Governance Changes**”).

On 19 June 2025, the Board of Directors approved the Transaction in its principle as well as the execution by the Company of four subscription commitments, respectively with the French State, Bharti Space Limited, CMA CGM Participations and FSP (together with the UK Government, the “**Reference Shareholders**”); an information notice has been made relating to the conclusion of these four subscription commitments in accordance with articles L. 22-10-13 and R. 22-10-17 of the French Commercial Code.

The execution of the UK Government subscription commitment demonstrates the support of the UK Government of the Transaction as a whole, allows the increase in the Transaction and further increases the chance of success of the Transaction.

Pursuant to this agreement, the UK Government has committed:

- to subscribe to the Reserved Capital Increase reserved to it, at a subscription price of € 4.00, for an amount of € 90,148,420;
- to subscribe on a non-reducible basis (*à titre irréductible*) to the Rights Issue *pro-rata* to its current shareholding in the Company, as determined following completion of the Reserved Capital Increases;
- to vote in favor of the resolutions relating to the Transaction at the 2025 EGM, take all necessary steps to implement the Transaction and the Governance Changes and make its best efforts to ensure that the Director appointed upon its proposal vote in favor of all decisions necessary for the implementation of the Transaction and the Governance Changes;
- to maintain its shareholding in the Company until the launch date of the Rights Issue; and then

- to lock up its shareholding during the period beginning from the launch date of the Rights Issue and continuing to the date 180 calendar days after the settlement-delivery date of the Rights Issue subject to usual exceptions; and
- to negotiate in good faith with the other Reference Shareholders with a view to entering into, on mutually acceptable terms, a non-concerting shareholders' agreement relating to the Company, reflecting the Company's shareholding structure following completion of the Transaction (the "**Shareholders' Agreement**").¹

In the context of said subscription commitment, the Company has undertaken to:

- cooperate with the UK Government in order to complete the contemplated Transaction;
- a continued presence in the United Kingdom and operations from within such country;
- an ongoing support to the educational growth of the United Kingdom Space Industry; and
- provide the United Kingdom with priority access to LEO network capacity for UK defence and security use, subject to the finalization of a commercial arms' length agreement.

The subscription commitment of the UK Government is subject to the following conditions precedent:

- approval of the authorizations required to implement the Transaction and Governance Changes by the 2025 EGM;
- the customary regulatory approvals;
- the conclusion, on mutually acceptable terms, of the Shareholders' Agreement;
- the execution and implementation of the transactions mentioned in the Shareholders' Agreement term sheet set forth in appendix to the subscription commitment;
- the absence of any obligation on the part of any of the Reference Shareholders to make a mandatory public offer for the shares of the Company; and
- the implementation of the Transaction no later than December 31, 2025.

Financial terms and indication of the ratio of the agreement's price for Eutelsat to latest annual profit.

The agreement does not involve the payment of a price by Eutelsat.

Approval from the Board of Directors

The Board of Directors has authorised the execution of this agreement during its meeting of 9 July 2025 in accordance with the provisions of Article L. 225-38 of the French Commercial Code.

In accordance with the provisions of Article L. 225-40 of the French Commercial Code, Ms Elena Ciallie, representing the UK Government, did not take part in the debate and votes with respect to the subscription commitment entered into between the UK Government and the Company.

The agreement was entered into on 9 July 2025 and will be submitted to the Annual General Shareholders Meeting called to approve the 2024-2025 financial statements.

¹ The draft Shareholders' Agreement would provide the Reference Shareholders a Board representation, proportional to their shareholding (with half of the Board composed of independent directors).

2. Addendums to the subscription commitments entered into with the French State, Bharti Space Limited, CMA CGM Participations and FSP

Interested Parties and Relationship with the Company

- **Bharti Space Limited** is a member of the Board of Directors of the Company and holds around 24.09 % of the Company's share capital;
- **The French State**² holds around 13.59 % of the Company's share capital;
- **CMA CGM** is a member of the Board of Directors of the Company and an affiliate of CMA CGM Participations which holds around 5.47 % of the Company's share capital;
- **FSP** is a member of the Board of Directors of the Company and holds around 4.15 % of the Company's share capital; and
- **Mr Sunil Bharti Mittal** is a member of the Board of Directors of the Company designated upon proposal of Bharti Space Limited.

Purpose, terms and conditions, and benefits of the agreements for the Company

Following the participation of the UK Government in the Transaction, resulting in the increase of the Transaction, it has been decided to amend the subscription commitments entered into between the Company and, respectively the French State, Bharti Space Limited, CMA CGM Participations and FSP on 19 June 2025 (the "**Addendums**").

Pursuant to these Addendums, it has been decided to:

- amend the subscription amount of each Reference Shareholders (excluding the UK Government) to the Reserved Capital Increases as follows:
 - French State: €550,741,580;
 - Bharti Space Limited: €29,870,000;
 - CMA CGM Participations: €99,820,000; and
 - FSP: €57,420,000,
- replace the Annex 1 of the subscription commitments by the amended RCI individual commitments amounts as set out in Annex 1 of the Addendums; and
- replace the Annex 2 of the subscription commitments by the term sheet relating to the Shareholders' Agreement as set out in Annex 2 of the Addendums.

The execution of these Addendums allows the increase of the Transaction and further increases the chance of success of the Transaction.

Financial terms and indication of the ratio of the agreements' price for Eutelsat to latest annual profit.

The Agreements does not involve the payment of a price by Eutelsat.

² It is remembered that the French State, via the APE, informed the Company on 4 July 2025, of the off-market acquisition of all shares previously held by Bpifrance Participations S.A. at a price of €4 per share.

Approval from the Board of Directors

The Board of Directors has authorised the execution of these agreements during its meeting of 9 July 2025 in accordance with the provisions of Article L. 225-38 of the French Commercial Code.

In accordance with the provisions of Article L. 225-40 of the French Commercial Code:

Mr Akhil Gupta, representing Bharti Space Limited, and Mr Sunil Bharti Mittal did not take part in the debate and votes with respect to the agreement entered into between the Company and Bharti Space Limited;

Mr Philippe Lemonnier, representing CMA CGM, did not take part in the debate and votes with respect to the agreement entered into between the Company and CMA CGM Participations; and

Ms Agnès Audier, representing FSP, did not take part in the debate and votes with respect to the agreement entered into between the Company and FSP.

The four (4) Addendums were entered into on 9 July 2025 and will be submitted to the Annual General Shareholders Meeting called to approve the 2024-2025 financial statements.

For more information on the Transaction, please refer to the press releases published on 19 June 2025 and on 10 July 2025.